

Investor Relations 2021

SBI FinTech Solutions

IR Presentation | FY2021 1H

A decorative graphic in the top left corner consisting of several overlapping squares in shades of light blue, grey, and white.

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Disclaimer

- The information contained in this document is not intended to recommend investments, but to enhance investors understanding and provide a wide range of information that can be served as a reference prior to making investment decisions.
- Our company does not guarantee the completeness of the information contained in this document and any future related matters such as business strategies.
- Please note that the contents in this document may be changed or abolished without prior notice.
- Since the financial figures in this document have been prepared for the convenience of investors without having them audited by an external auditor, they are subject to change during the audit conducted by an external auditor in the future.
- The IFRS financial figures in this document are rounded off to the nearest unit.
- From 1Q of FY2018, the basis for recognition of sales for some businesses has been changed from gross amount to net amount due to the application of IFRS 15 (revenue from contracts with customers)
- Based on the application of IFRS 5 (non-current assets held for sale and discontinued operations) after the sale of subsidiaries in FY20 3Q, we provide the figures in the past retrospectively



FY2021 1H Overview

01_ Financial highlight

02_ Comparison by segment

01. Financial highlight①

Sales

FY21 2Q ¥2,386 mn YoY ▲5.7%

FY21 1H ¥4,720 mn YoY +0.7%

Gross margin

FY21 2Q ¥1,580 mn YoY ▲11.0%

FY21 1H ¥3,137 mn YoY ▲2.6%

Operating income

FY21 2Q ¥109 mn YoY ▲77.6%

FY21 1H ¥352 mn YoY ▲51.4%

Income before tax

FY21 2Q ¥(29) mn YoY Turn
a loss

FY21 1H ¥121 mn YoY ▲80.0%

Net income

FY21 2Q ¥(26) mn YoY Turn
a loss

FY21 1H ¥80 mn YoY ▲81.2%

Net income attributable to owners of the parent

FY21 2Q ¥(26) mn YoY Turn
a loss

FY21 1H ¥76 mn YoY ▲82.1%

- In 1H FY21, the Sales increased by 0.7% YoY to JPY 4,720 million; the Operating income decreased by 51.4% YoY to JPY 352 million and Net income attributable to owners of the parent decreased by 82.1% YoY to JPY 76 million
- Individual money service business continues to establish a business base for developing new services and securing domestic customers with limited inflows and outflows from abroad
- Payment service business, financial services grow smoothly as a new source of revenue, driving the sector's performance
- Corporate support service business invests in securing new customers by strengthening marketing in preparation for market growth due to deregulation in Japan

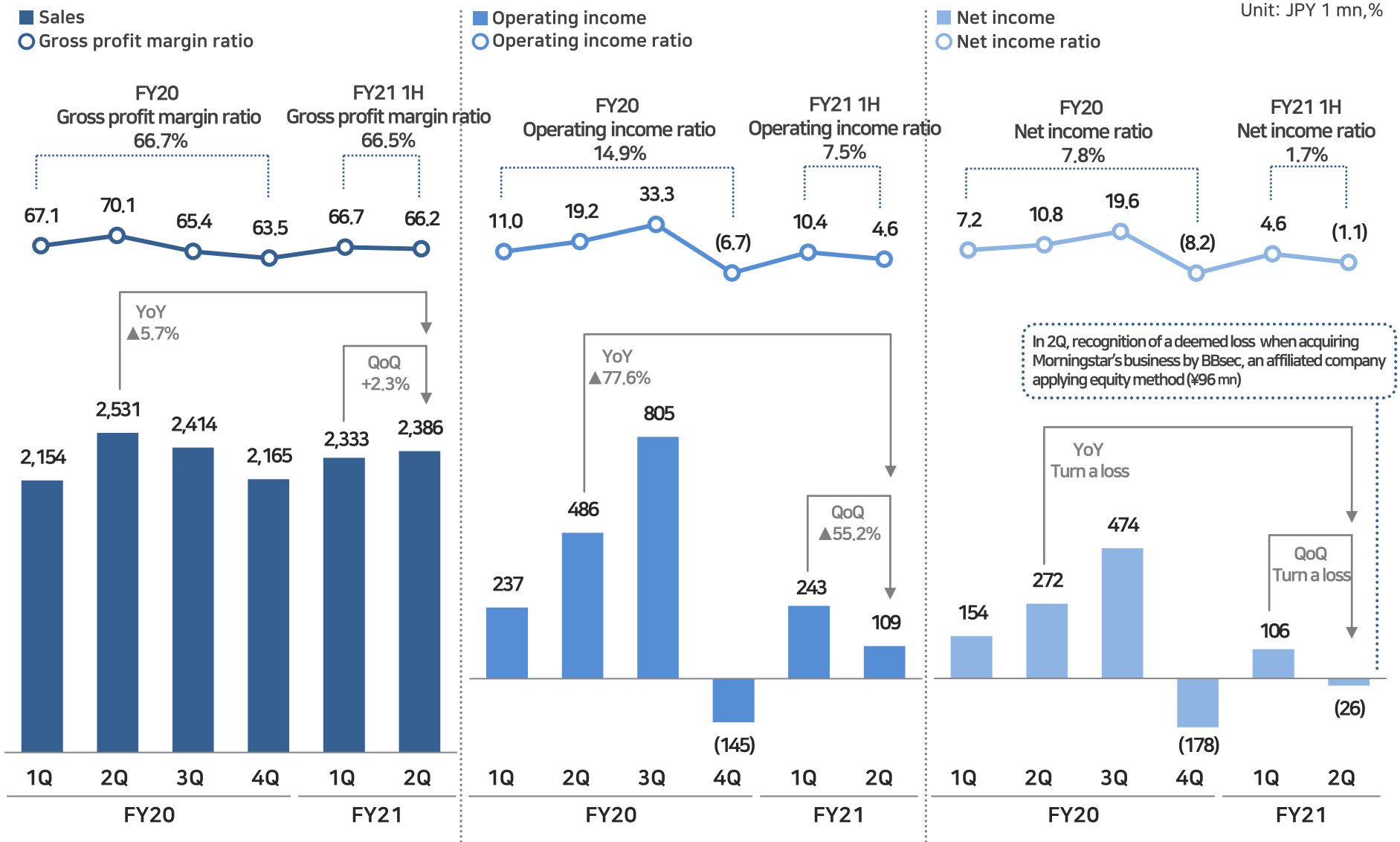
01. Financial highlight②

Unit: JPY 1 mn

Account title	FY2021	FY2021	QoQ	FY2021	FY2020	YoY
	2Q	1Q		1H	1H	
Sales	2,386	2,333	+2.3%	4,720	4,685	+0.7%
Gross margin	1,580	1,557	+1.5%	3,137	3,219	▲2.6%
Operating income	109	243	▲55.2%	352	724	▲51.4%
Income before tax	(29)	151	Turn a loss	121	606	▲80.0%
Net income	(26)	106	Turn a loss	80	426	▲81.2%
Net income attributable to owners of the parent	(26)	103	Turn a loss	76	428	▲82.1%

※ ・Based on the application of IFRS 5 (non-current assets held for sale and discontinued operations) after the sale of subsidiaries in FY20 3Q, we provide the figures in the past retrospectively

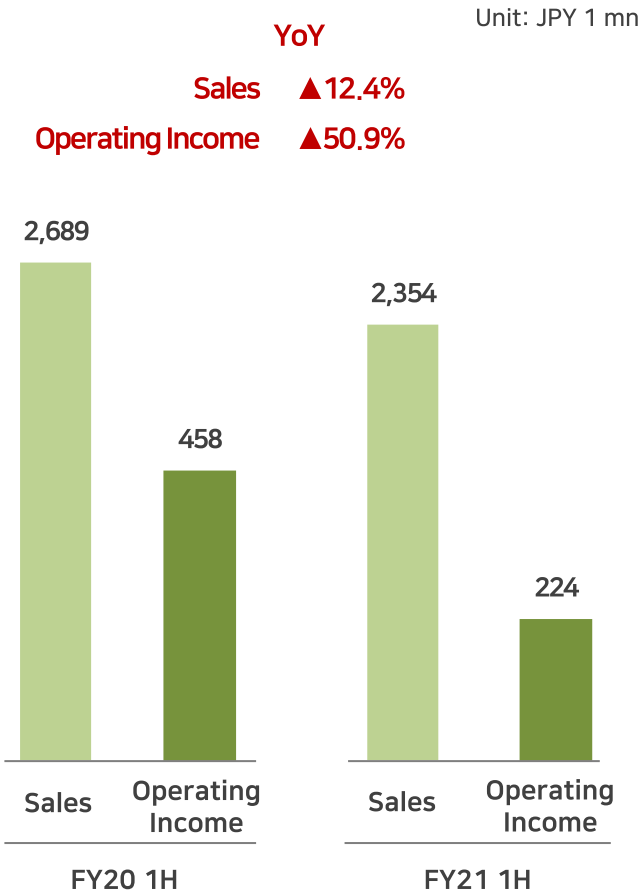
01. Financial highlight③



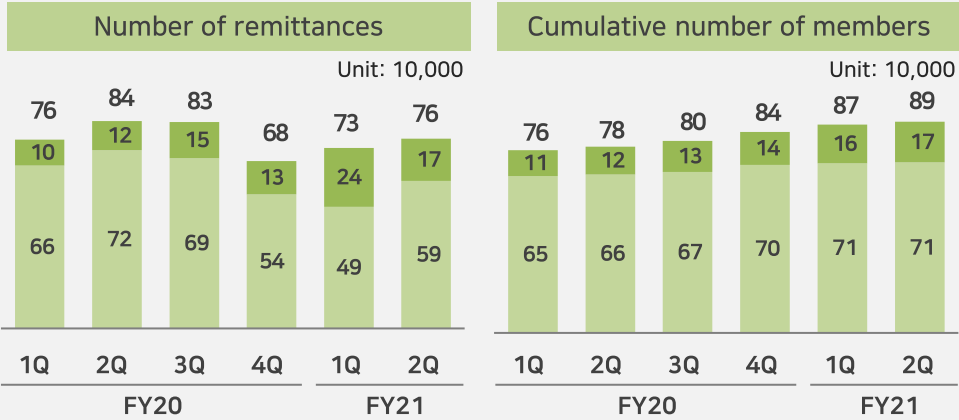
※ ・Based on the application of IFRS 5 (non-current assets held for sale and discontinued operations) after the sale of subsidiaries in FY20 3Q, we provide the figures in the past retrospectively

02. Comparison by segment①

Individual money service business



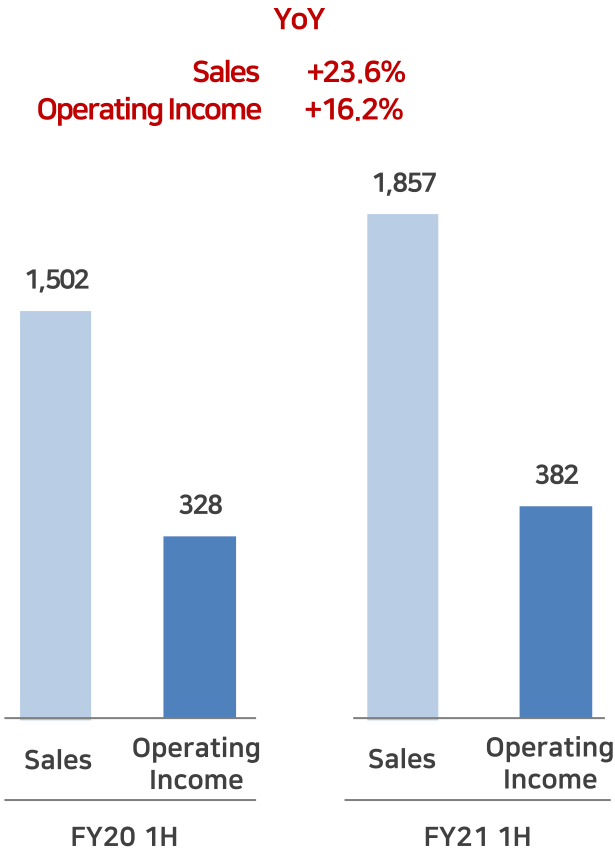
- (Japan) FY21 1H, Performance slowed due to the base effect of special demands for remittances related to government subsidies in FY20 1H and the deterioration in the business environment due to restrictions on the inflow of foreigners
 - SBI Remit, in 1H, the remittance amount YoY ▲40.8%, and the number of remittances YoY ▲21.0%
 - (Korea) FY21 1Q, expanding a new customer base and gradually improving the business environment due to the special demands for cryptocurrency-related remittances
 - SBI Cosmoney, in 1H, the remittance amount YoY +180.0%, and the number of remittances YoY +83.2%
- SBI Remit ■ SBI Cosmoney



02. Comparison by segment②

Payment service business

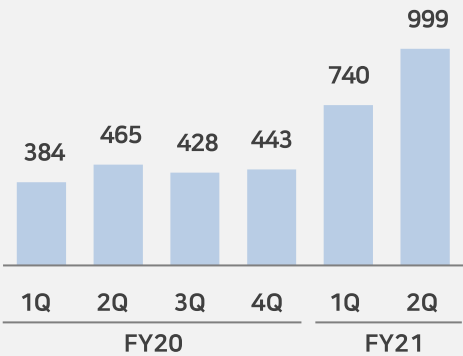
Unit: JPY 1 mn



- Payment service, in 1H, payment volume and the number of payment increased 4.3% YoY and 3.7% YoY, respectively
- In FY21 2Q, 999 new payment merchants increased by 115% YoY
- Financial solution service accelerates growth by surpassing the balance of receivables of 13.2 billion JPY in FY21 2Q

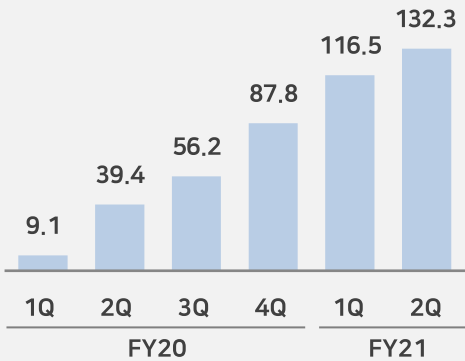
Number of newly operated merchant

Unit: Company



Trend of receivables balance handling in our company

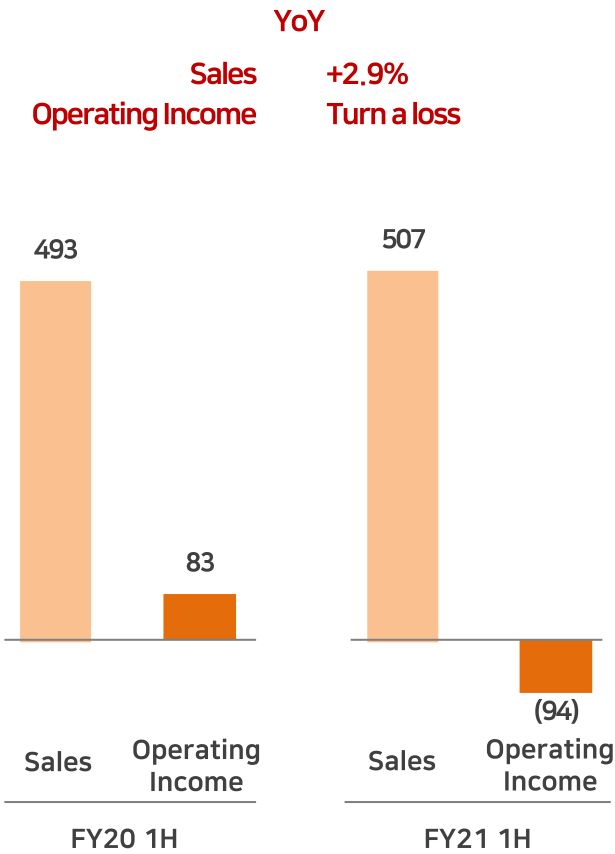
Unit: JPY 100 mn



02. Comparison by segment③

Corporate support service business

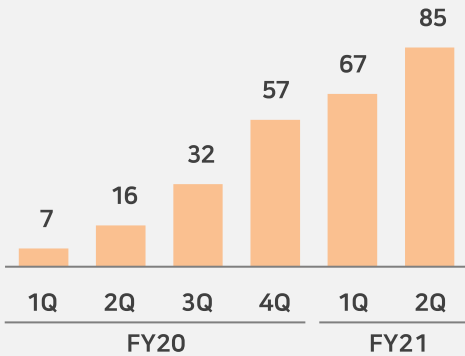
Unit: JPY 1 mn



- In FY21 1H, sales related to back-office cloud solutions 18.1% YoY growth continued
- FY21 2Q, 85 new cloud solution orders increased by 431% YoY
- The upfront investment was made in accordance with expectations for creating a favorable business environment for back-office cloud solutions in Japan, such as the revision of the Electronic book maintenance act in 2022

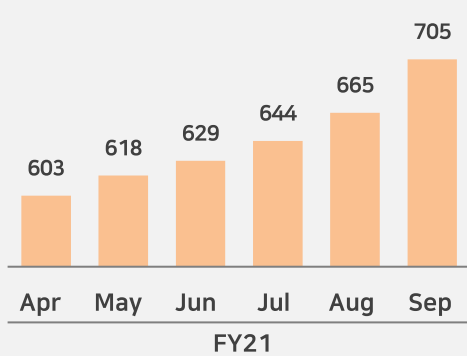
Number of cloud solution new orders

Unit: Company

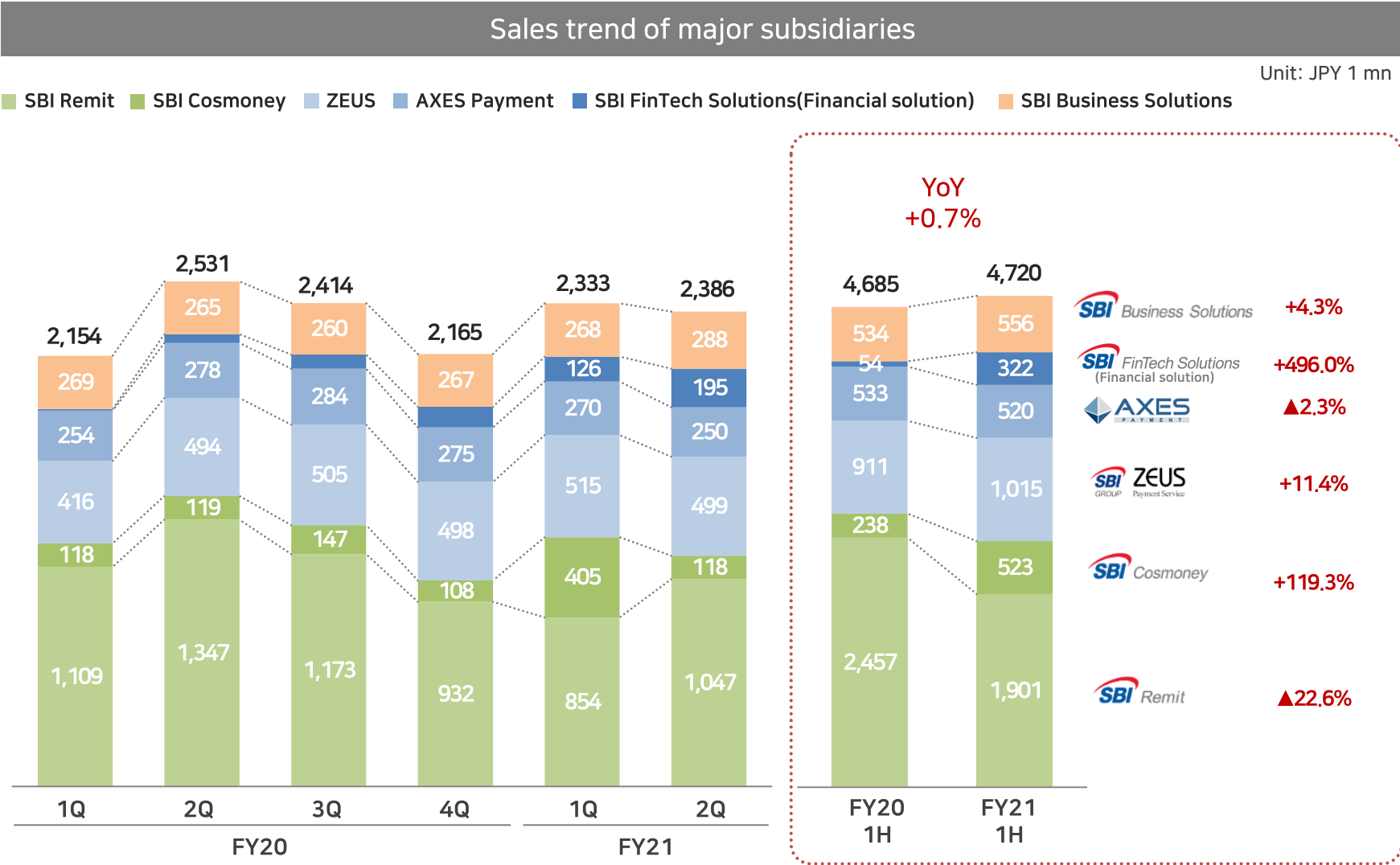


Number of cloud solution charging companies

Unit: Company



02. Comparison by segment④



※ The sales of each subsidiary includes some inter-sectoral transactions of the consolidated entity



Business overview

01_ Company summary

02_ Business strategy

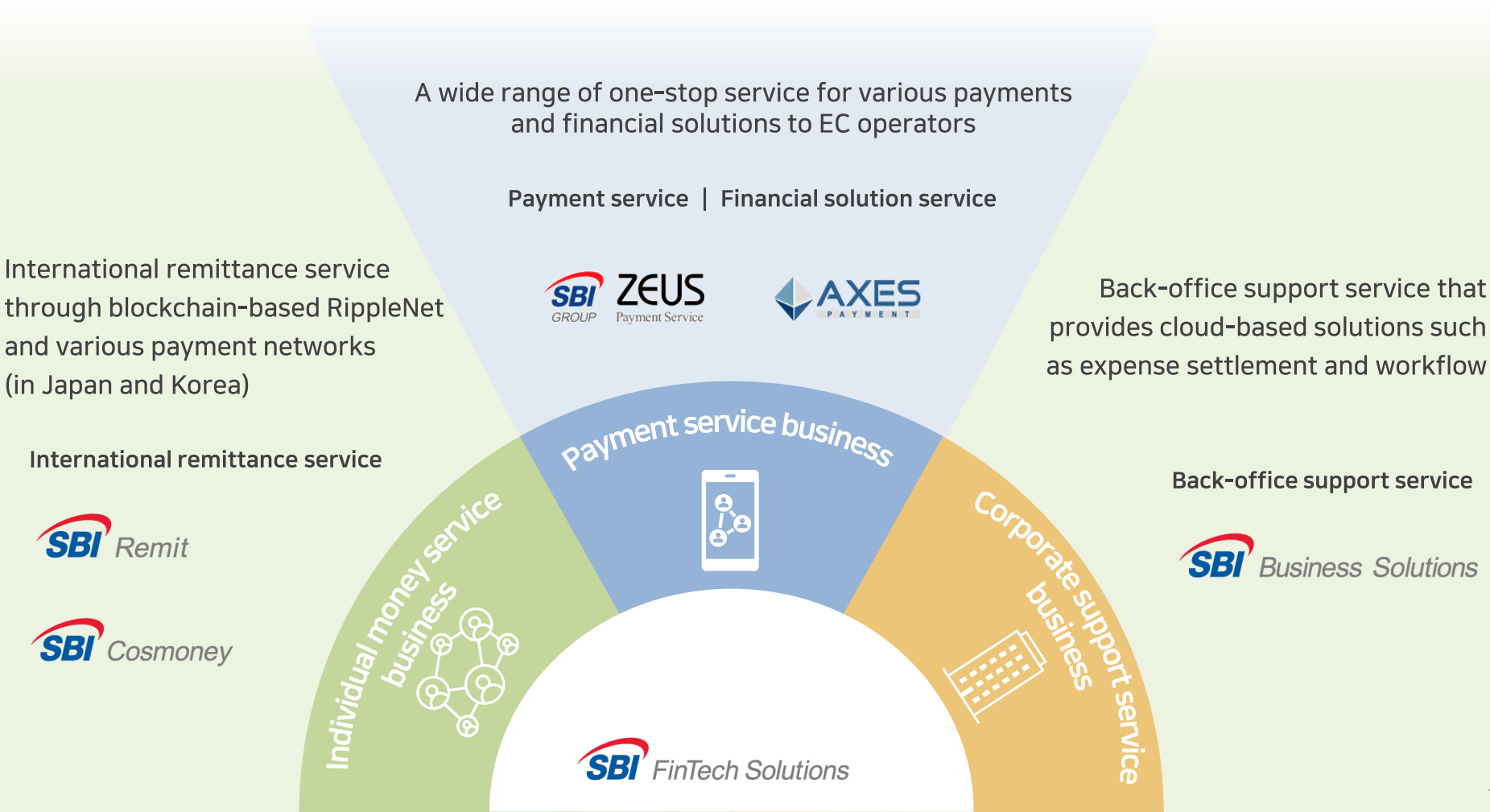
03_ Individual money service business

04_ Payment service business

05_ Corporate support service business

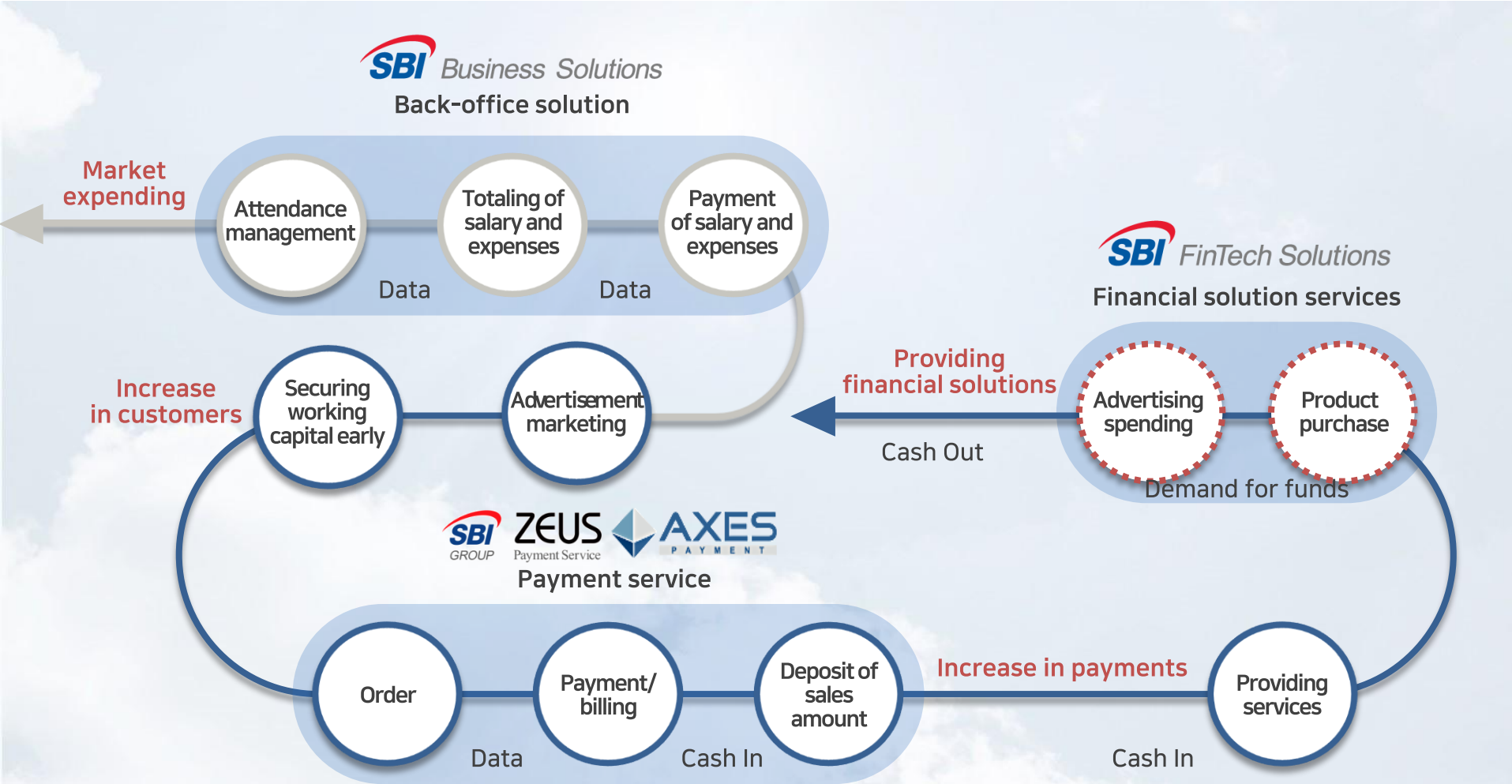
01. Company summary

“Total FinTech Solution Company” Providing various FinTech services in 3 segments



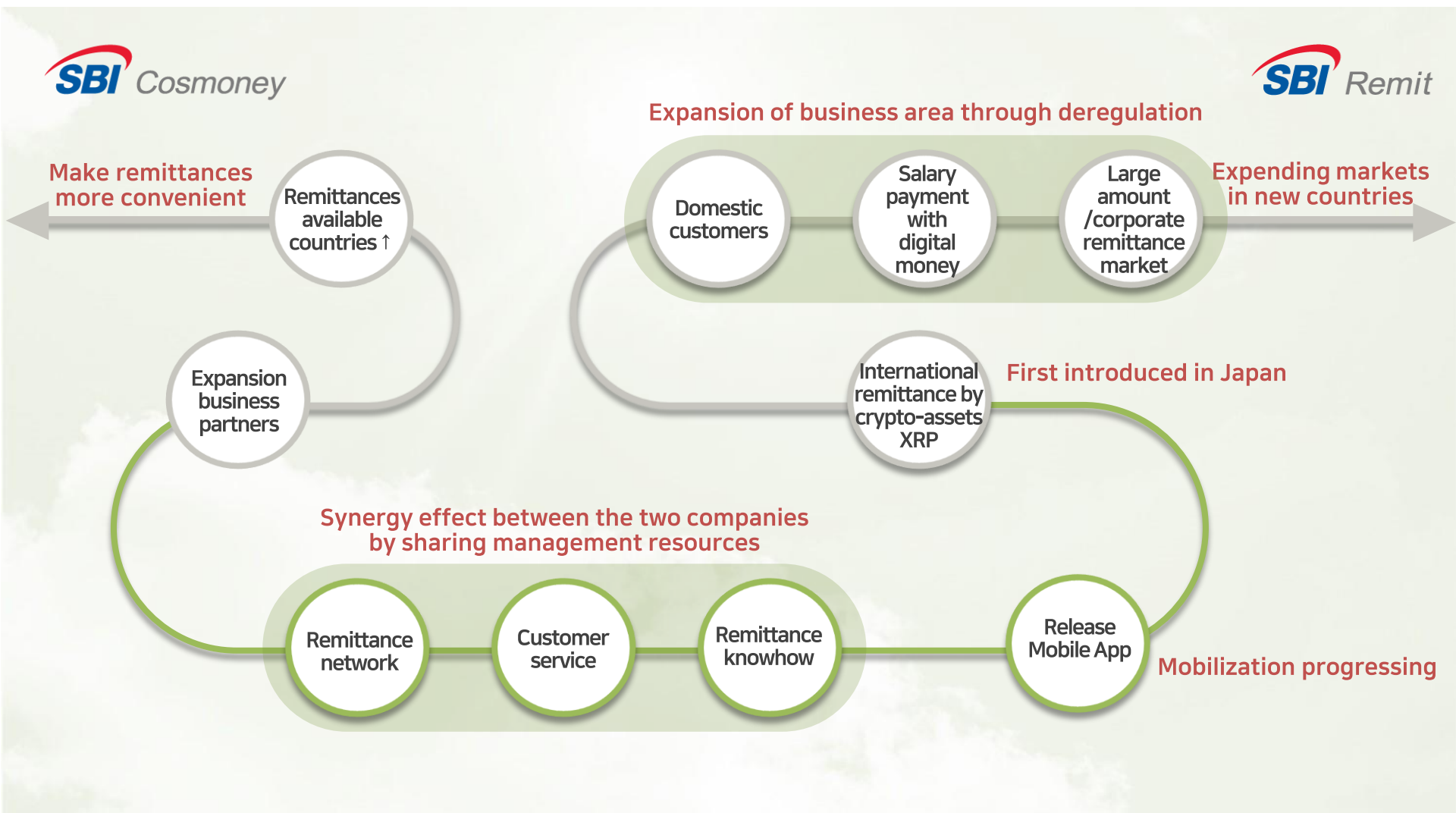
02. Business Strategy

- Strategy①: Supporting SMEs by securing a value chain that covers various cash flow cycles



02. Business Strategy

- Strategy②: Evolving into a next-generation platform company in the global remittance market



Individual money service business

SBI Remit



International remittance service in Japan through blockchain based RippleNet and various remittance networks

SBI Cosmoney




International remittance service in Korea through SBI Remit and various overseas networks


03. Individual money service business - International remittance service




- Provides international remittance service that replaces SWIFT through various remittance networks



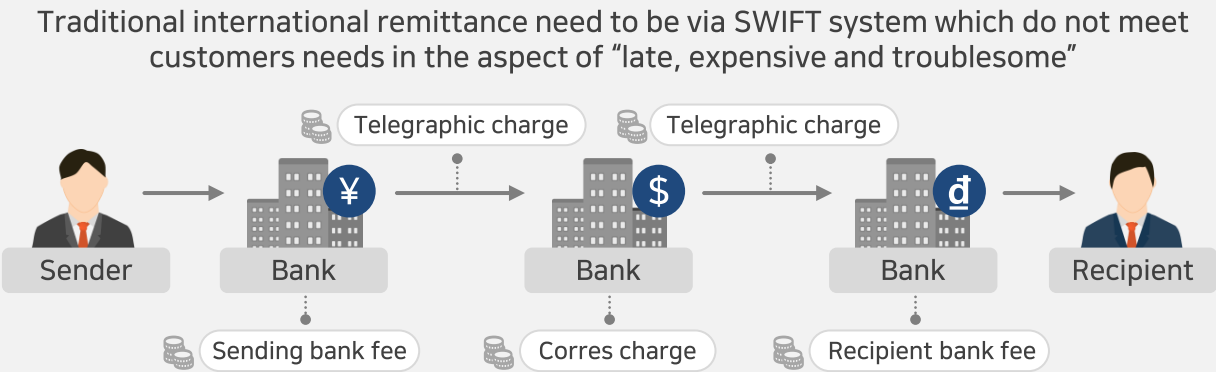
Expensive remittance fees
Each bank charges fee




Slow transfer time
2-4 days until receipt of money




Complicated procedures
Cumbersome documentation procedure






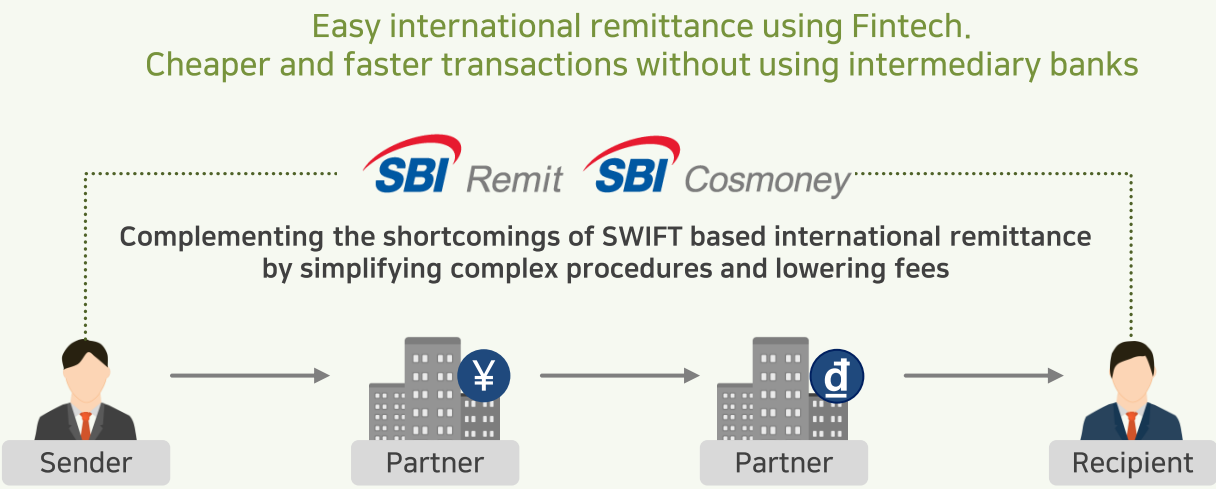
Low remittance fees
Up to one-third cheaper than banks



Faster transfer time
Real-time remittance is possible by shortening the remittance time※



Easy procedure
Easy and contactless remittance without complicated procedures



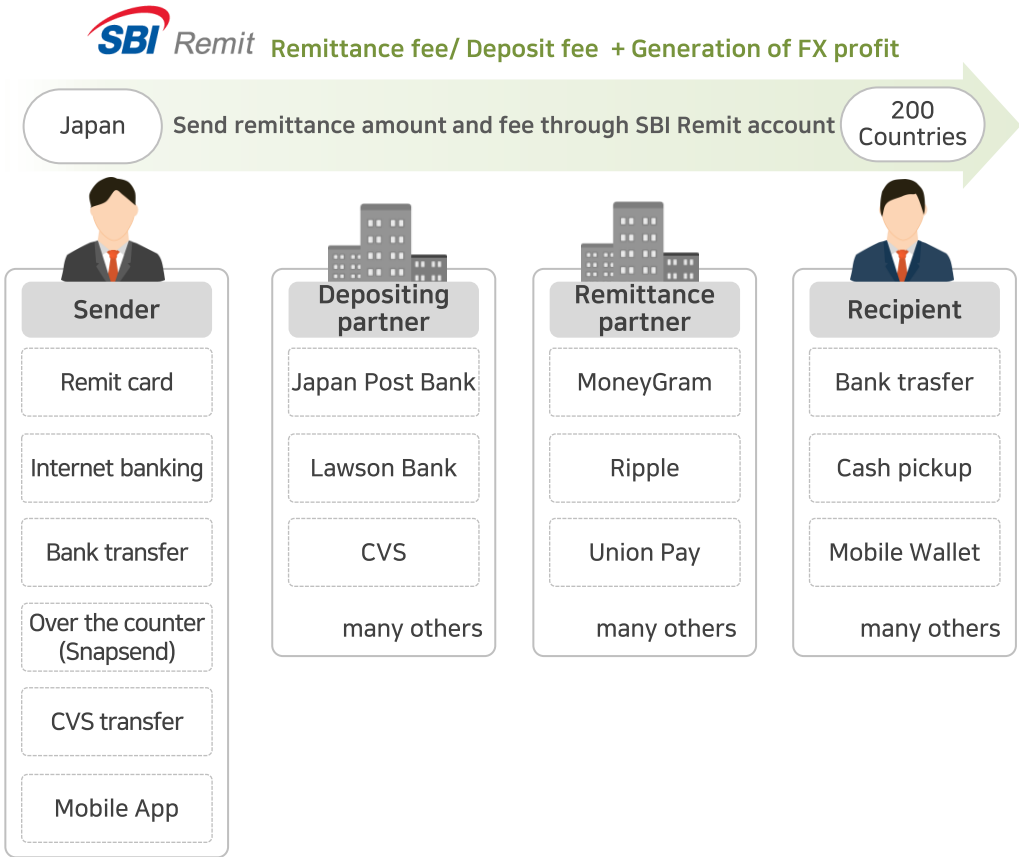
※ Transfer time varies by country

03. Individual money service business - International remittance service

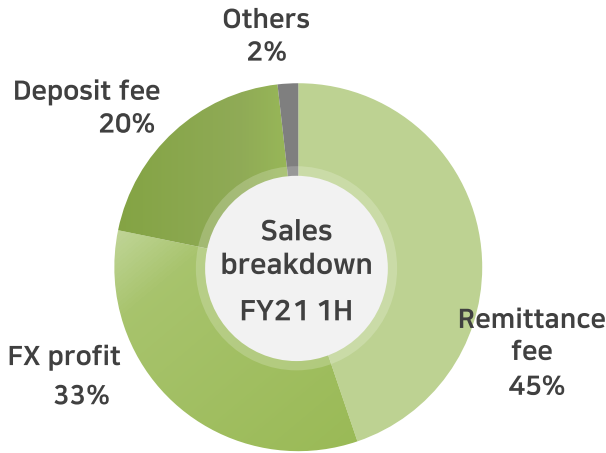
- SBI Remit provides remittance services covering about 200 countries at the lowest fee by using various methods including mobile applications

Business model

Providing cheaper, faster and easier international remittance service using Fintech



Sales breakdown



Fee type	Description
Remittance fee	Fees set by remittance country and remittance amount section
FX profit	Profit generated when remittances deposited in JPY is converted into local currency
Deposit fee	Fees incurred when the sender deposits the remittance funds to the deposit partner

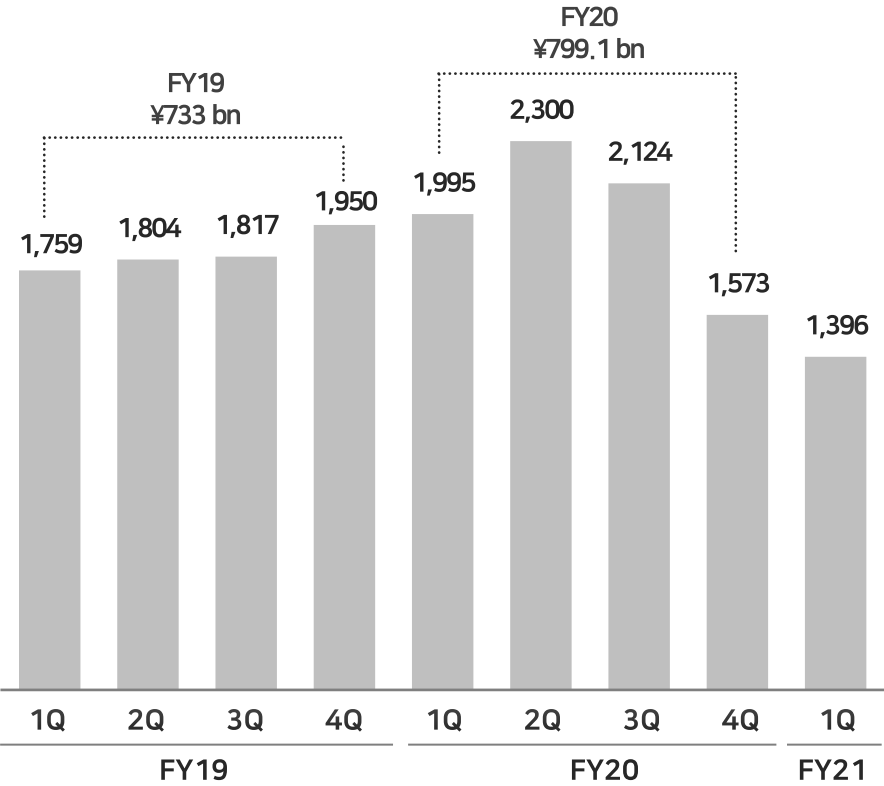
03. Individual money service business - International remittance service



- In FY20, the personal remittances market in Japan is worth ¥799.1 billion, securing 35% M/S per year for SBI Remit
- Temporary slowdown in growth due to worsening external environment, such as restrictions on the inflow of foreigners due to COVID-19

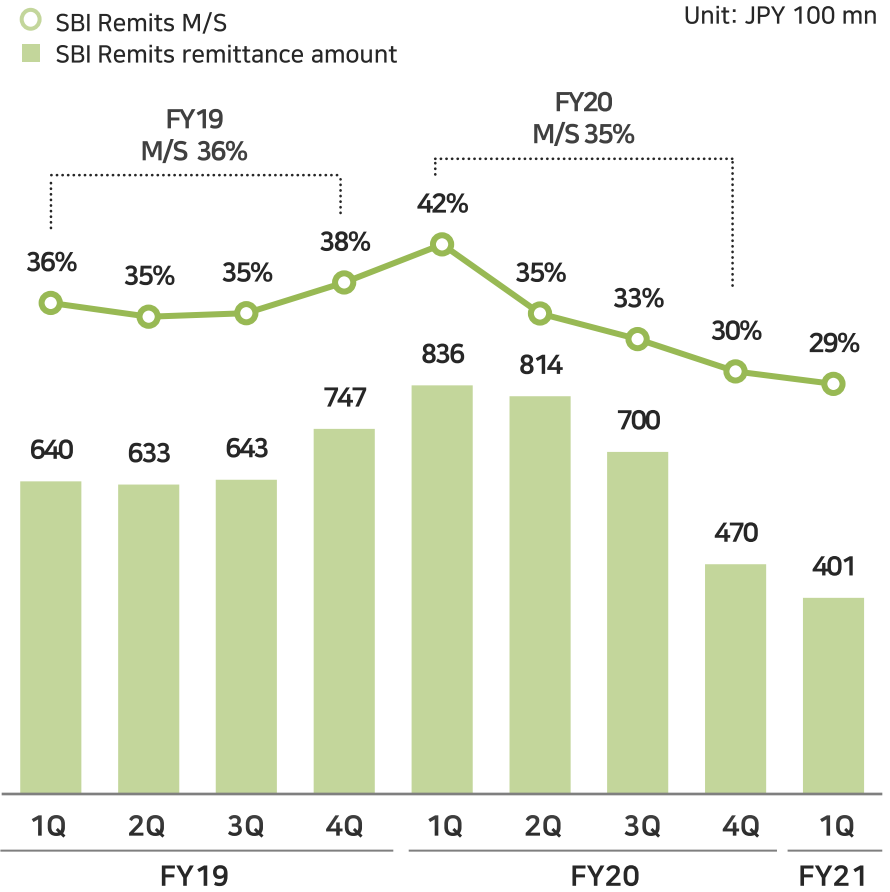
International remittance amount in Japan

Unit: JPY 100 mn



SBI Remits remittance amount and market share

Unit: JPY 100 mn

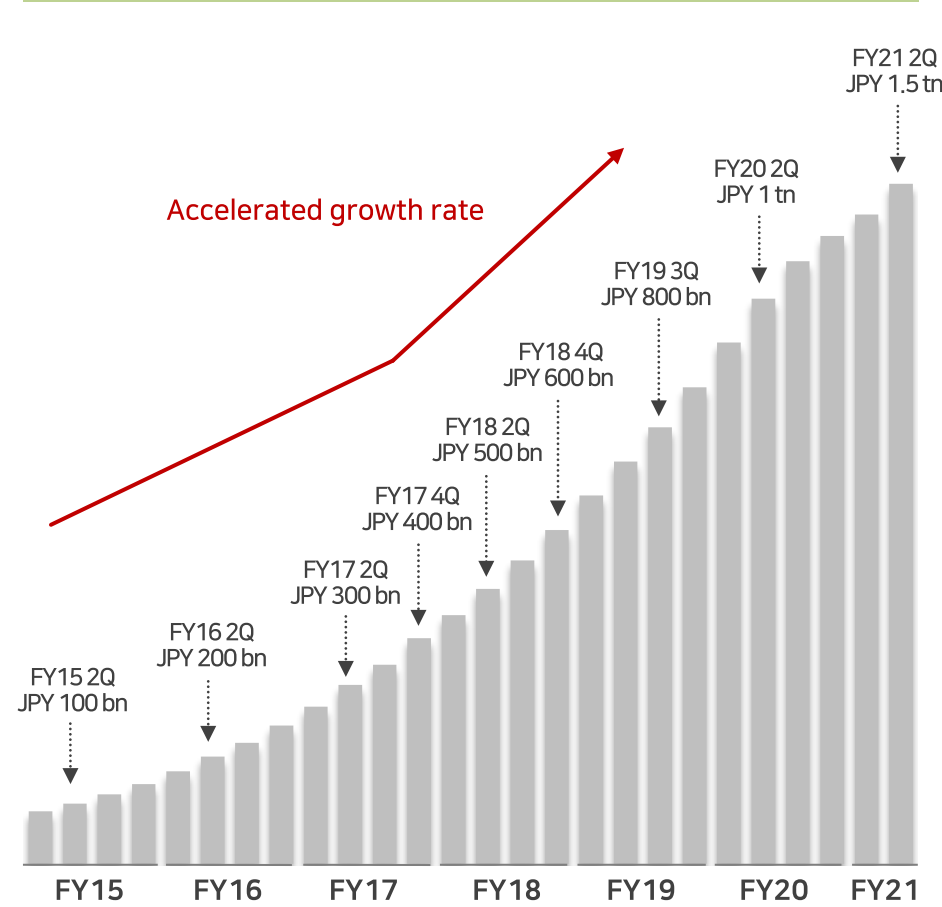


Source: Statistical Data of the BOJ(personal remittances)

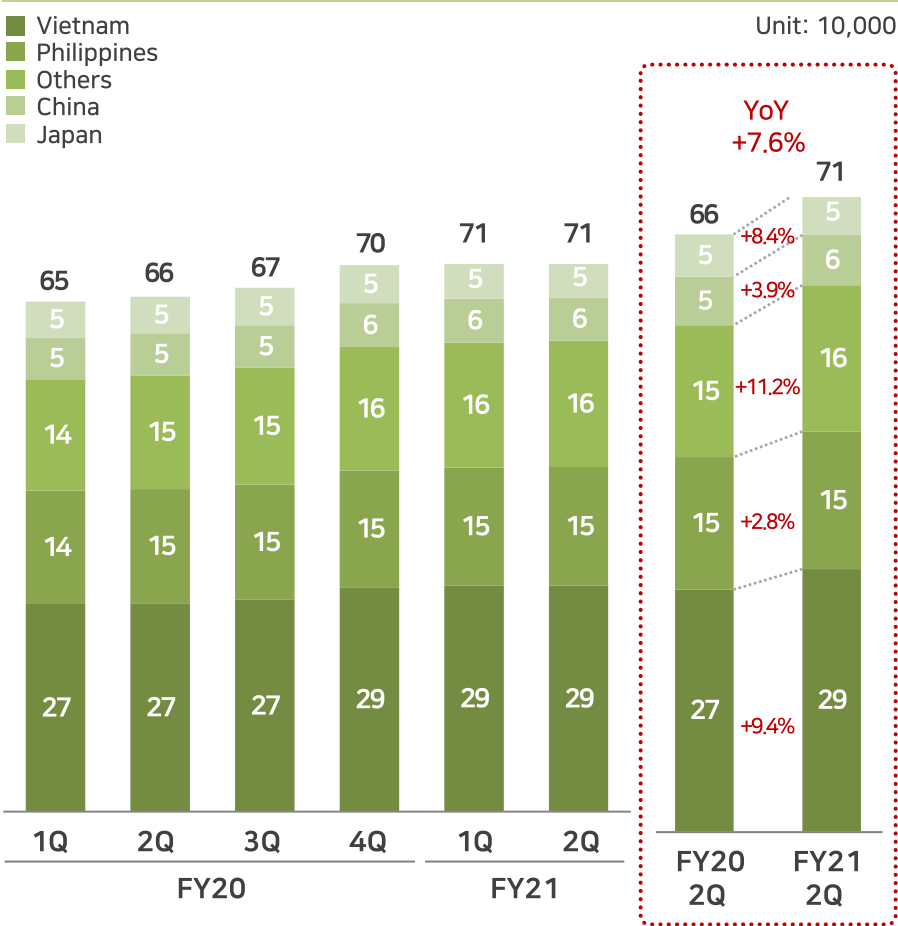
03. Individual money service business - International remittance service

- The cumulative remittance amount exceeded JPY 1 trillion in Jul 2020
- In FY21 1H, the cumulative number of members increased by 7.6% YoY, exceeding 710,000

Trend of remittance amount (cumulative)



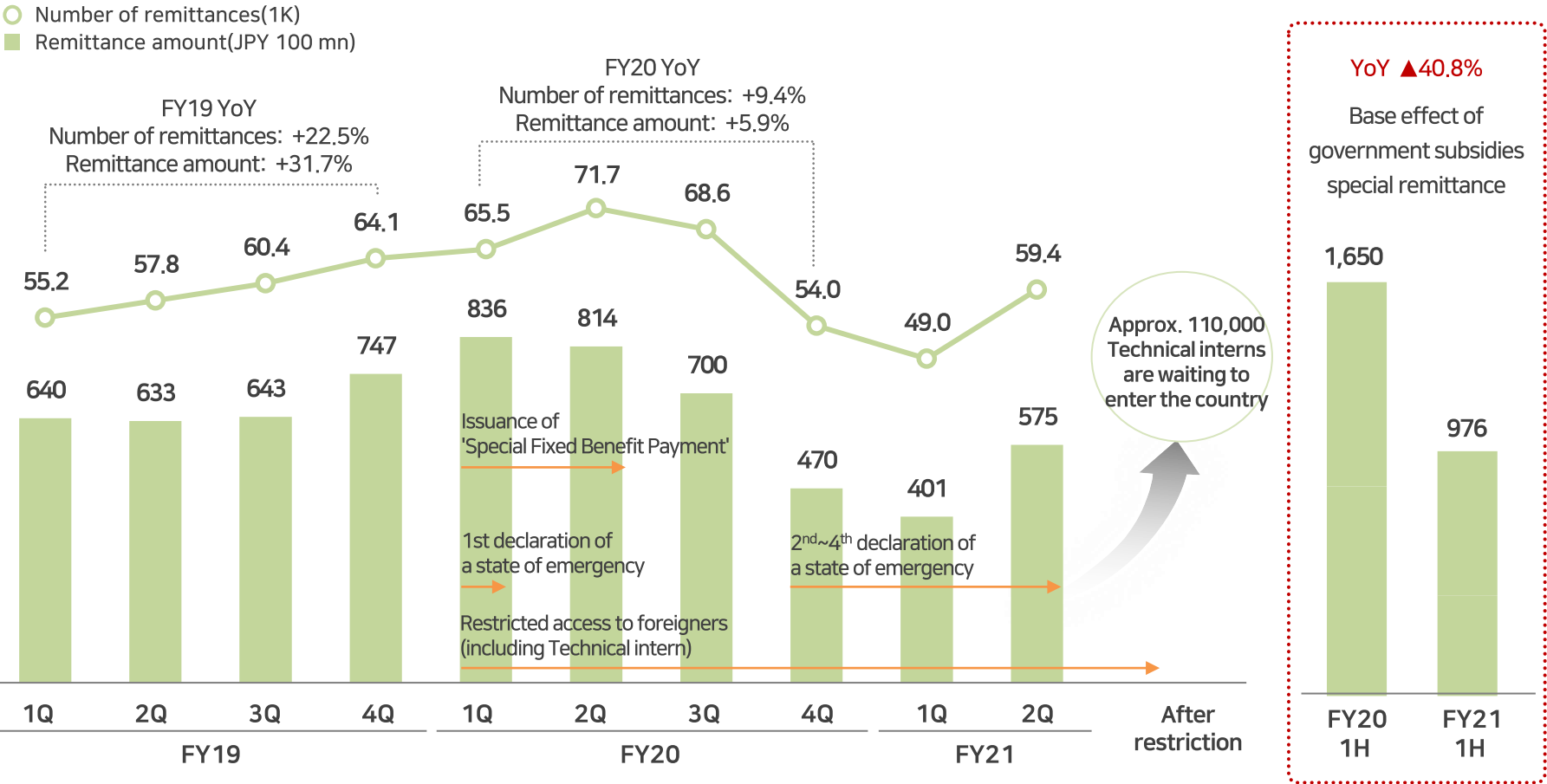
Number of members by nationality (cumulative)



03. Individual money service business - International remittance service

- In FY21 2Q, the number of remittances was 590,000 and remittance amount was JPY 57.5 billion, which is a decrease of 17.2% YoY and 29.3% YoY, respectively
- The external environment related to foreign immigration is expected to gradually improve and recover demand for remittance

Trend of the number of remittances and remittance amount



03. Individual money service business - International remittance service



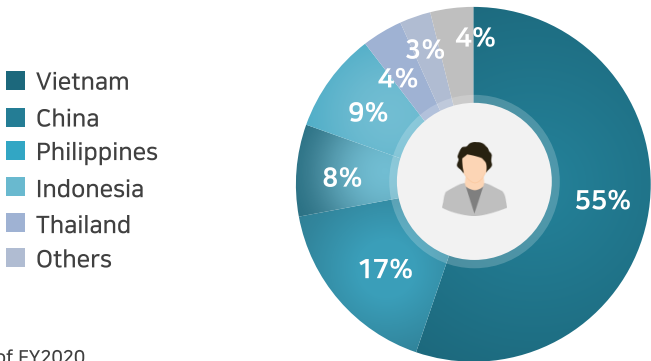
- The number of foreign technical interns, the main customers of SBI Remit, is around 380,000 as of Dec 2020
- Strategies to strengthen cooperative channels with the main target of remittance by foreign technical interns to their home countries

Proportion of remittance from Japan by country



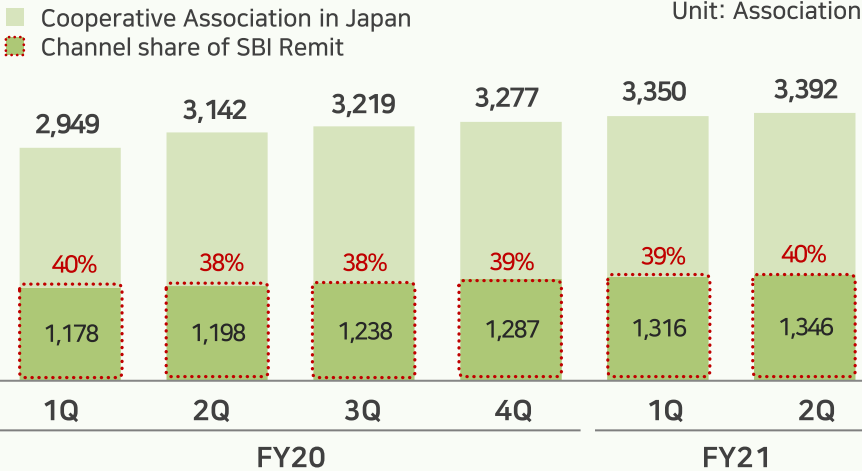
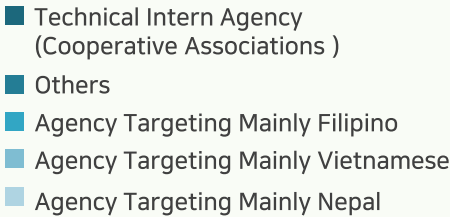
Note: As of FY2020
Source: Statistical Data of the BOJ(personal remittances)

Proportion of technical interns in Japan by nationality



Note: As of FY2020
Source: Statistics Bureau and The Ministry of Justice in Japan

Channels for acquiring technical interns and the channel share of SBI Remit



03. Individual money service business - International remittance service



- Start of Japan’s first international remittance service to Philippines using crypto-assets XRP

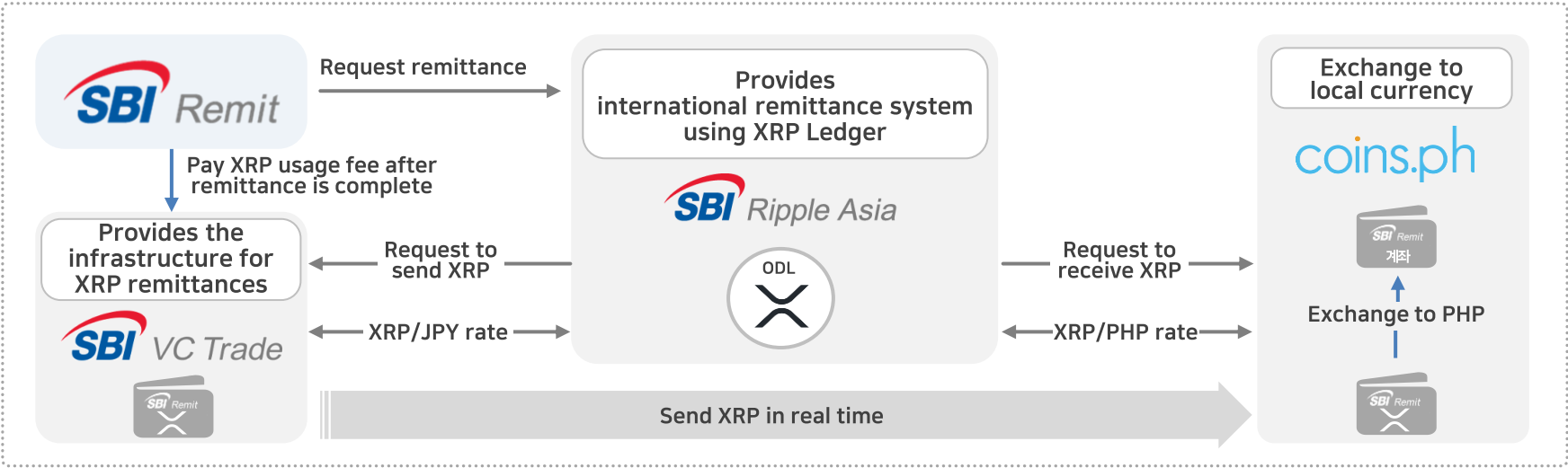
First introduced international remittance service using XRP in Japan

International remittance service to Philippines using crypto asset XRP started on July

By using XRP as a vehicle currency,
financial institutions can eliminate the need to procure local currency funds in advance

Foreign exchange risk can be reduced by
not incurring pre-funding costs

Minimizes fees and allows real-time remittance



※ ODL(On Demand Liquidity): International remittance system using XRP Ledger, a blockchain technology developed by Ripple. Using XRP as a vehicle currency

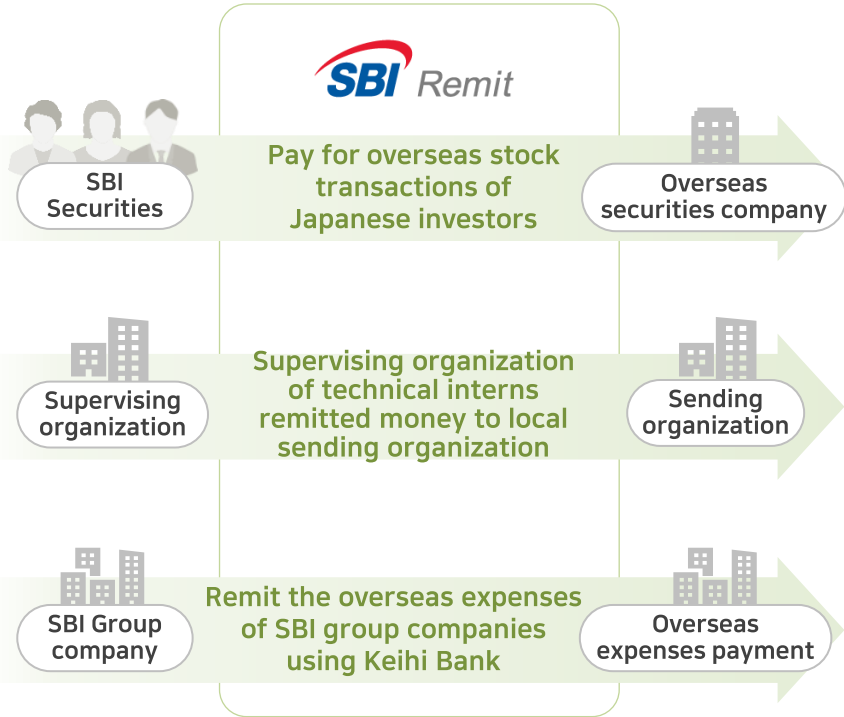
03. Individual money service business - International remittance service



- The Business environment of the high-value remittance market, such as remittance between corporations, is reorganized with the enforcement of the revised Fund Settlement Act

Advancement into the corporate remittance market

With revised law in May 2021, after acquiring the license plan to pioneer the corporate remittance market through synergy with group companies and business partners



Mobile application release for remittance

Phase 1

- Mobile application for remittance released on Aug 2021
- Improves the convenience of remittance



Phase 2

- ID verification and new membership registration through the app
- Pay with digital money as a wage

Phase 3

- Build a new type of international remittance system

03. Individual money service business - International remittance service



- SBI Cosmoney, top-tier international remittance company in Korea based on its capital and technology
- In FY21 2Q, cumulative international remittance of exceeding KRW 1.5 trillion and the cumulative number of members exceeding 170,000

Small amount overseas remittance business in Korea

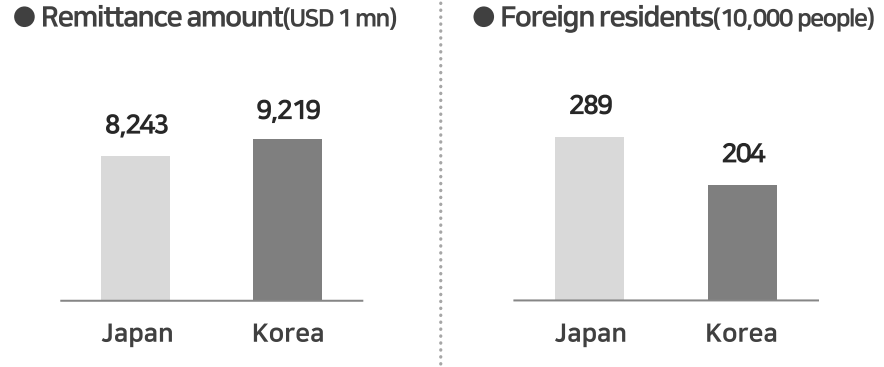
As of April 2021

270,000 total app downloads, 23 million total uses

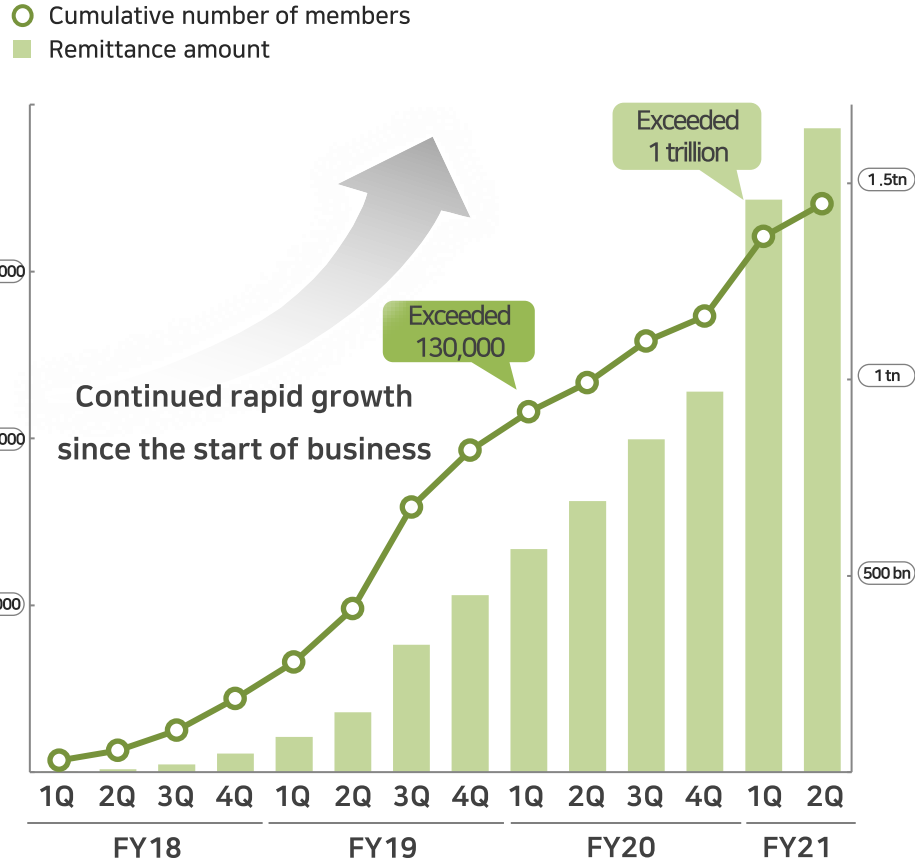
Transfer limit USD 5,000 per transaction, USD 50,000 per year



Comparison between Korea and Japan in the international remittance market



Trend of SBI Cosmoney's remittance amount and number of members



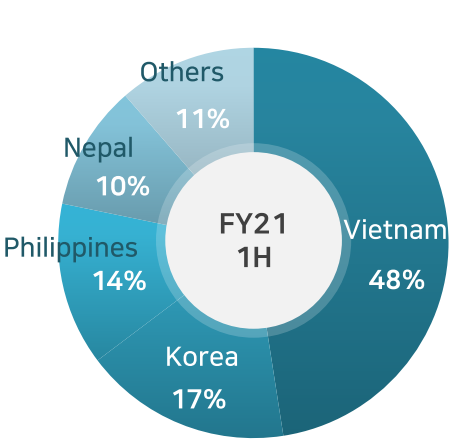
Note: As of 2020
Source: World Bank, Statistics Bureau in Japan, MINISTRY OF JUSTICE in Korea

03. Individual money service business - International remittance service

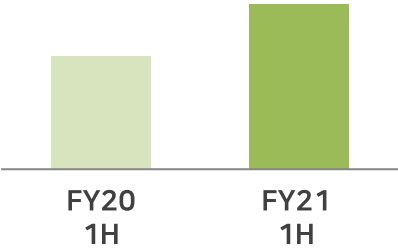


- In FY21 1H, SBI Cosmoney remittance amount increased by 180% YoY and the number of remittances increased by 83% YoY
- Securing future growth engines as the number of new members continues to increase under the business environment with COVID-19

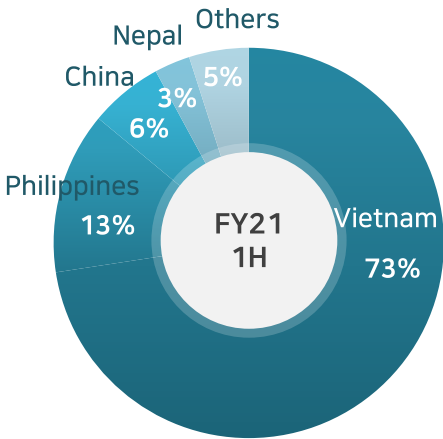
Cumulative number of members



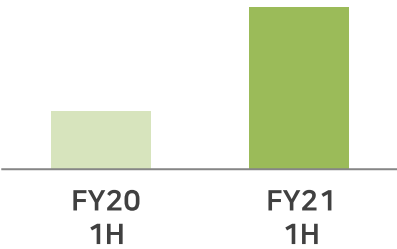
YoY +46%



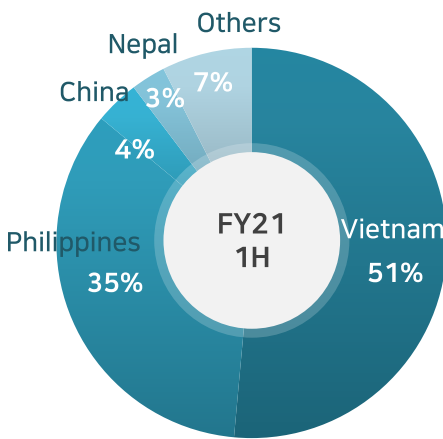
Remittance amount



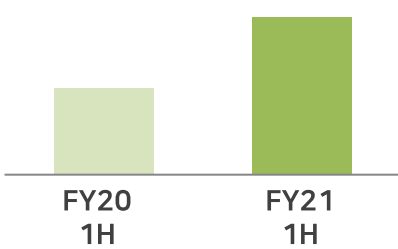
YoY +180%



Number of remittances



YoY +83%



Payment service business

ZEUS



Various payment services such as online payments and offline/POS payments

AXES Payment



Online payment services

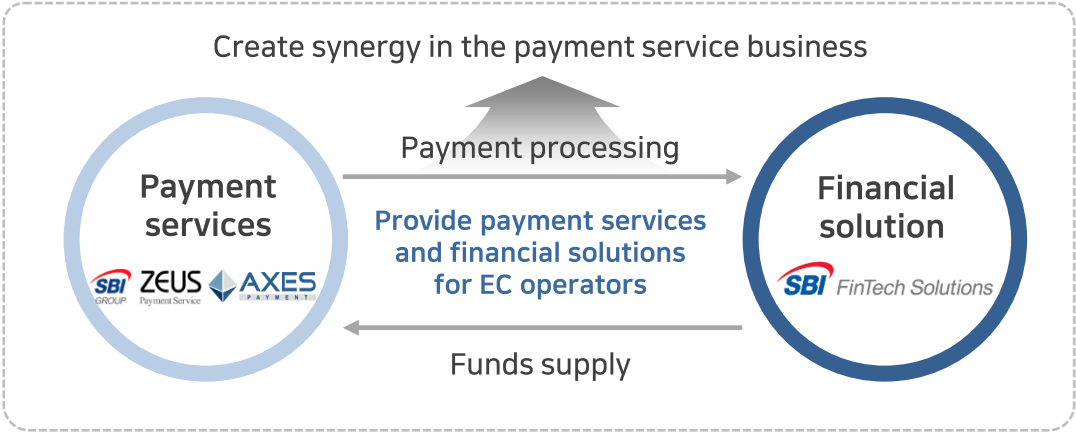
SBI FinTech Solutions



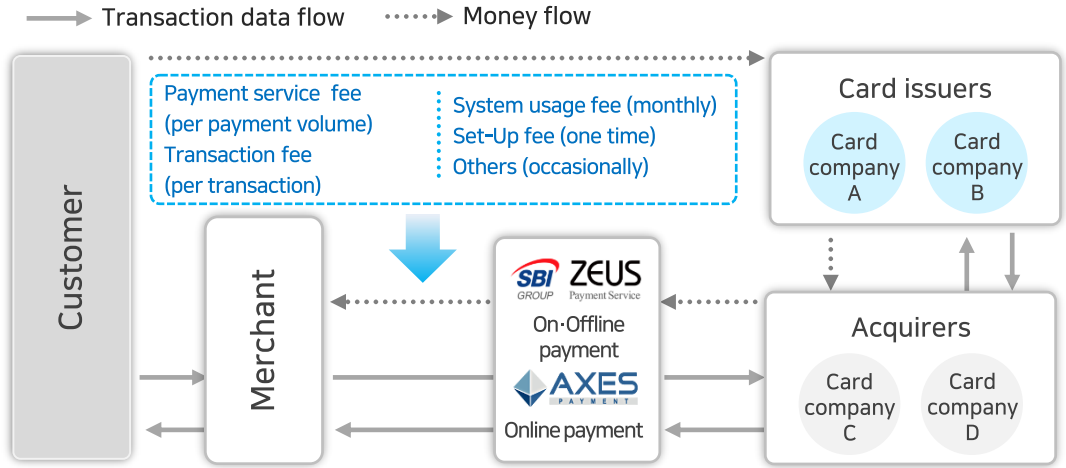
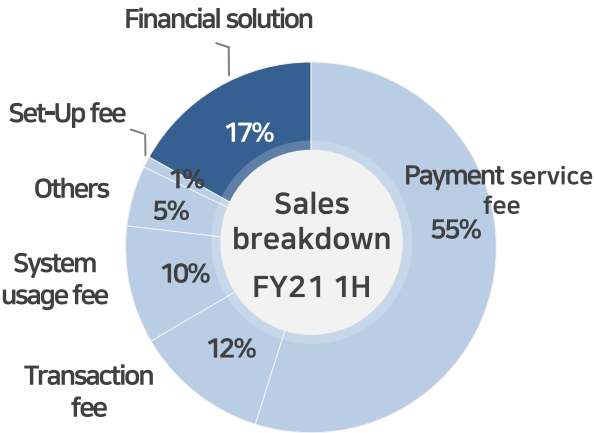
Financial solutions to various financial needs of SMEs and small businesses

04. Payment service business

Business model



Sales breakdown

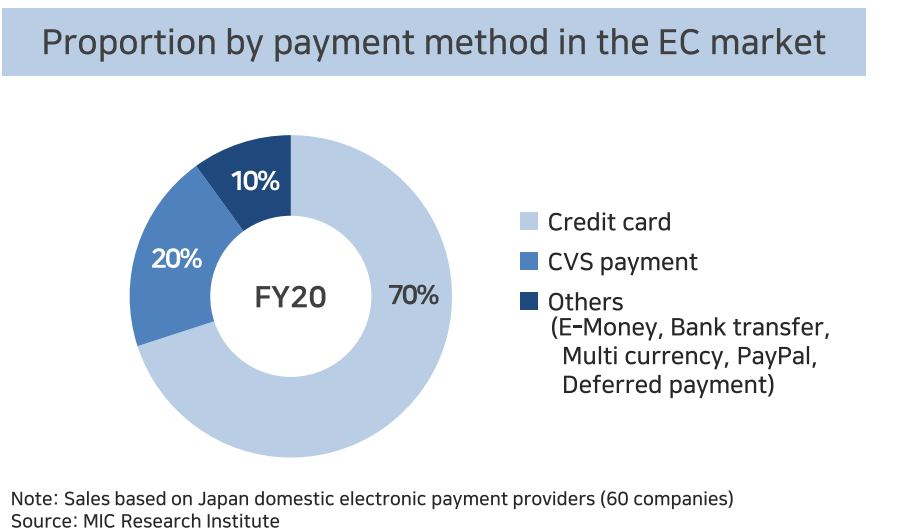
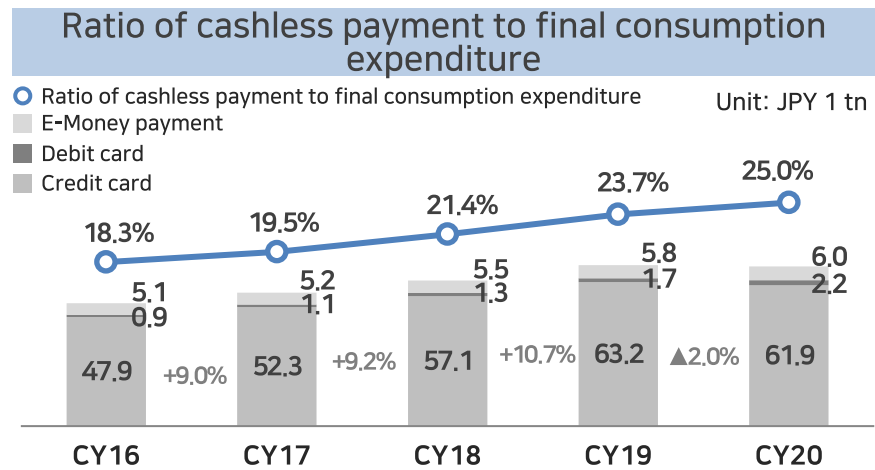
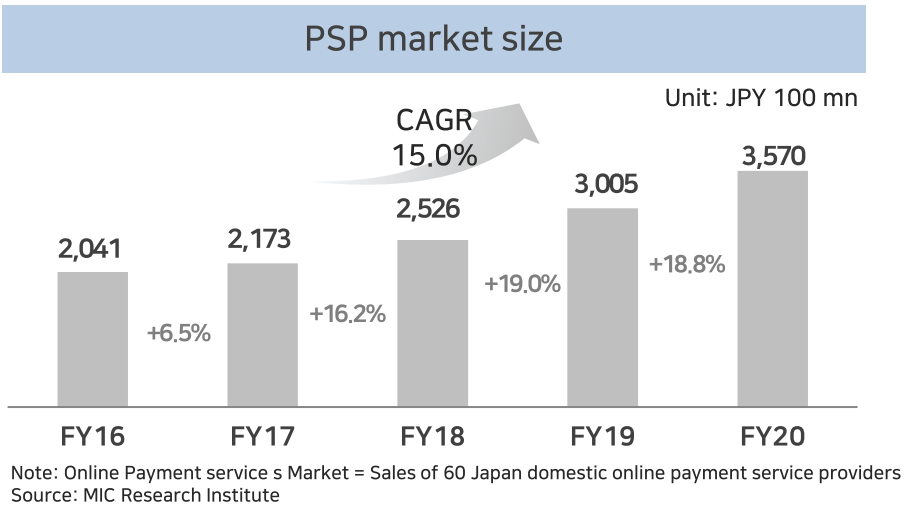
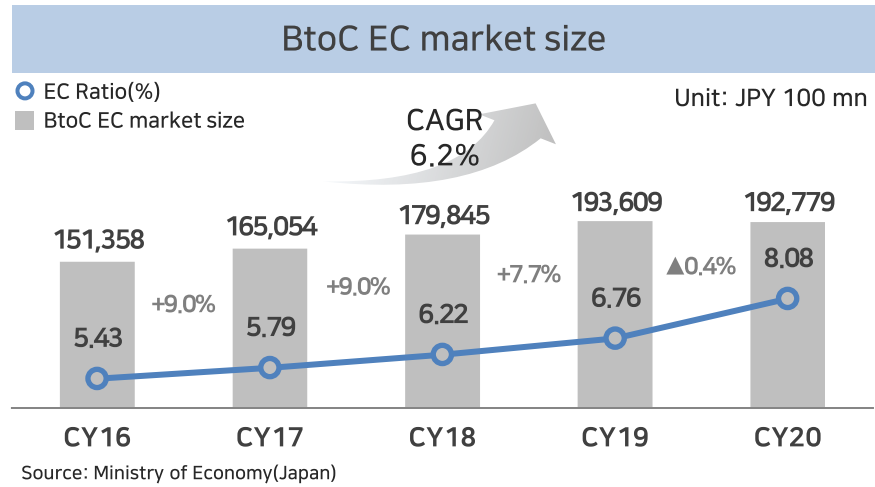


Fee type	Description
Payment service	
Payment service fee	Fee quoted at certain percentages of payment service amount based on agreement with merchants
Transaction fee	Fee for payment data processing occurs per transaction
System usage fee	Monthly usage fee for payment system, sales management system and customer support service
Set-Up fee	Initial set-up fee for payment service introduction
Others	Support service other than payment service
Financial solution	Financing service by estimating sales based on transaction data from payment services and purchasing future receivables etc.

04. Payment service business



- B2C EC and payment service market in Japan continued to grow at a CAGR of 6.2% and 15.0%, respectively
- Cashless payment ratio in Japan is 25%, and the payment infrastructure and positive perception of users are increasing



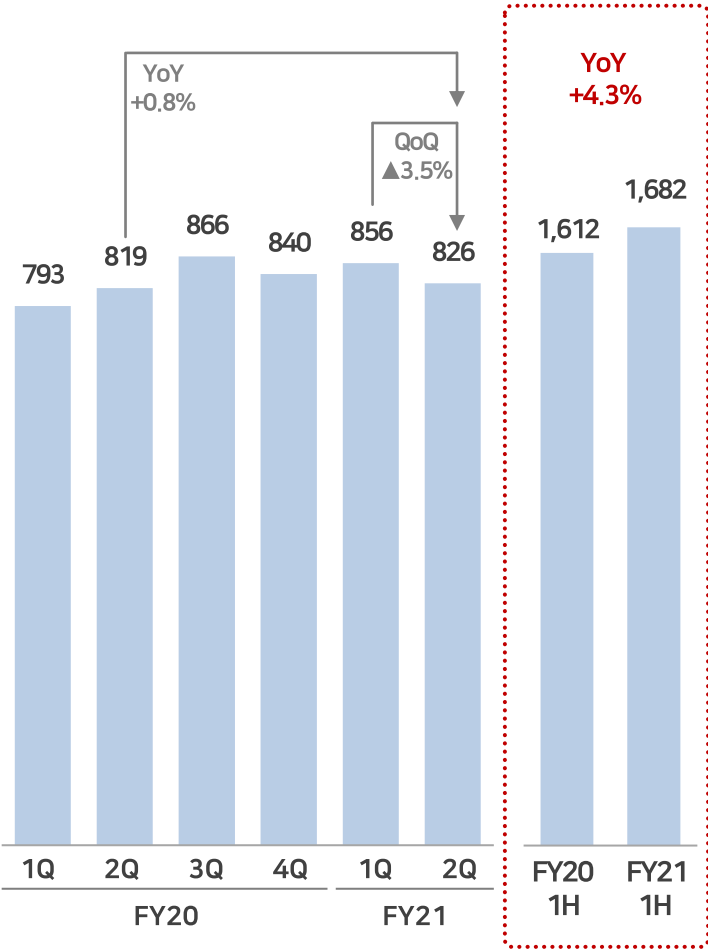
Note: Cashless = Using cards or electronic methods rather than physical money.
Source: Ministry of Economy, Trade and Industry (Japan) "Cashless vision",
JAPAN CONSUMER CREDIT ASSOCIATION "Japanese credit card statistics"

04. Payment service business

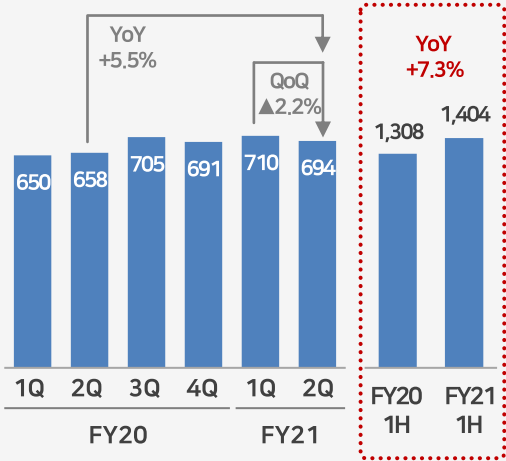
Unit: JPY 100 mn

Payment volume

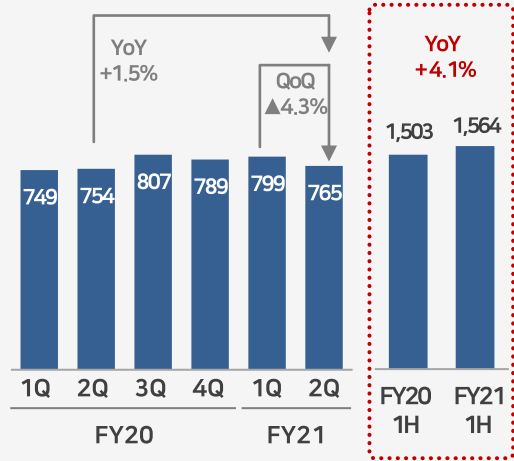
Entire payment volume



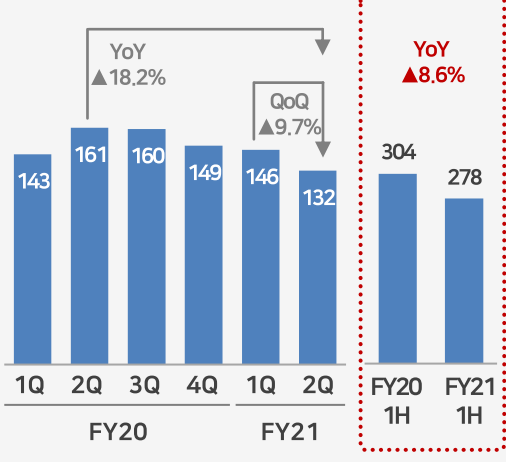
ZEUS



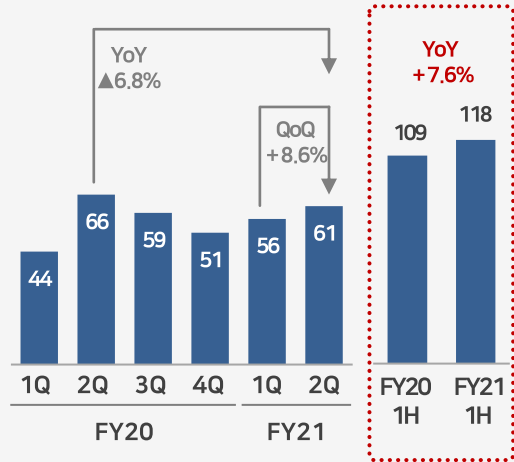
Online



AXES Payment

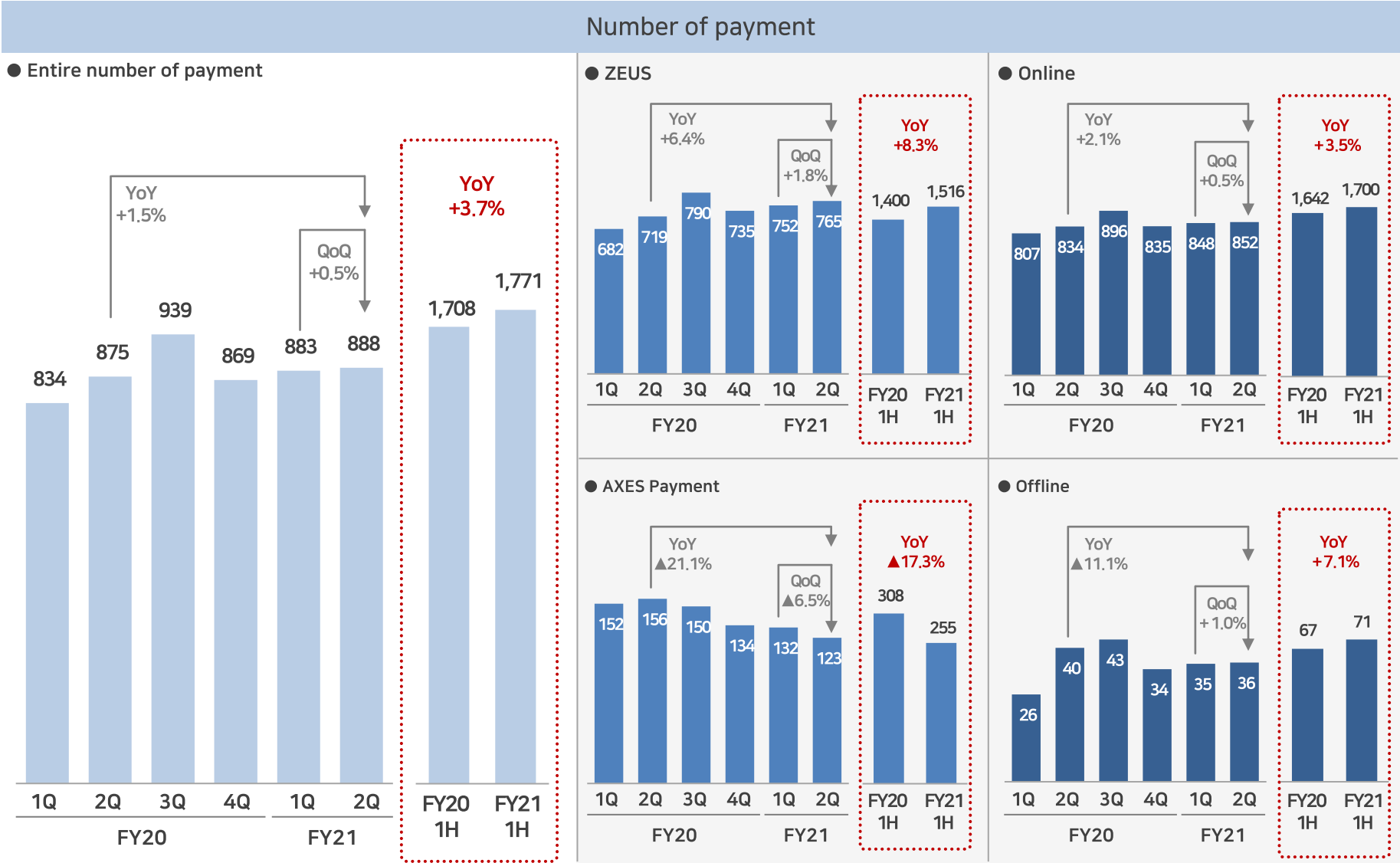


Offline



04. Payment service business

Unit: 10 K



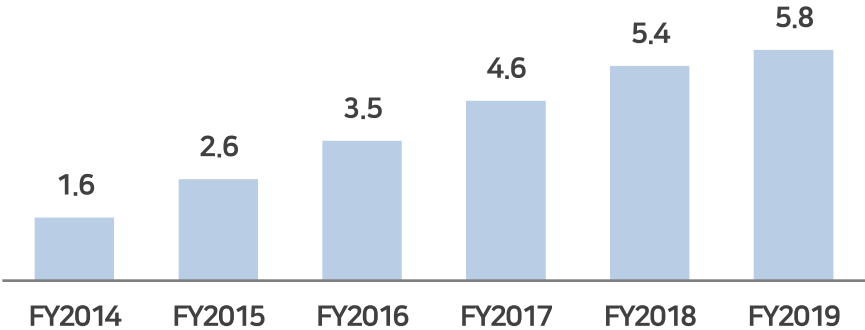
04. Payment service business – Financial Solution



- Provides a wide range of financial solutions in response to financial needs of SMEs and small businesses
- In FY21 2Q shows rapid growth by exceeding the balance of 13 billion JPY within a year of business launch

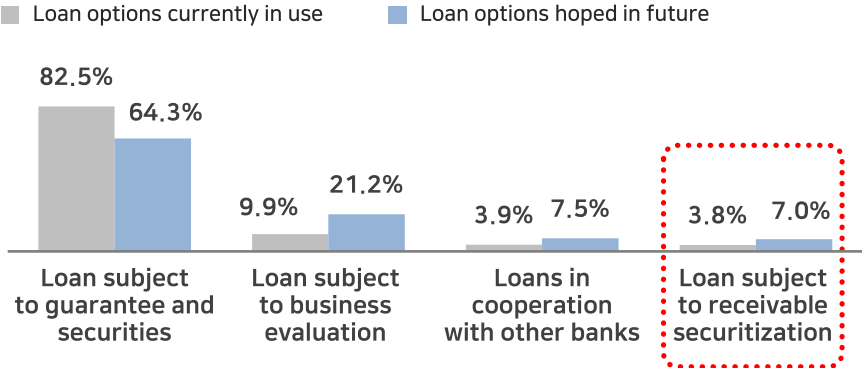
Trading volume in factoring in Japan

Unit: JPY 1 tn



Data: Electronic Bond Recording Agency, densai.net Co., Ltd. (densai.net)
Note: The amount handled by factoring transactions in Japan = densai.net Co., Ltd. is subject to bills and sales bonds.

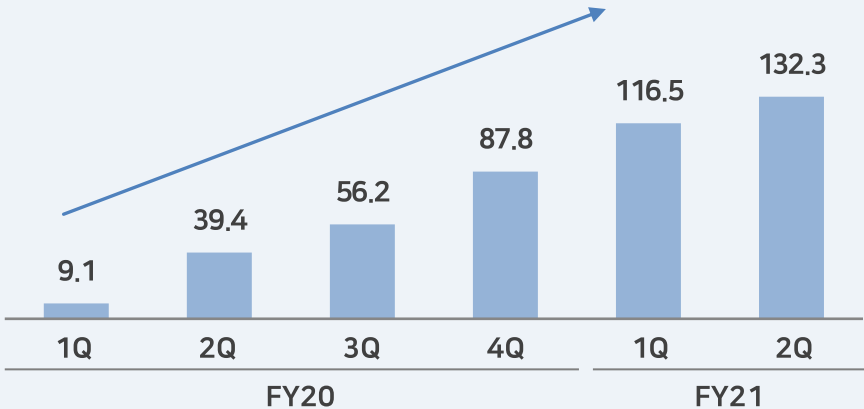
Status of financing by companies in Japan



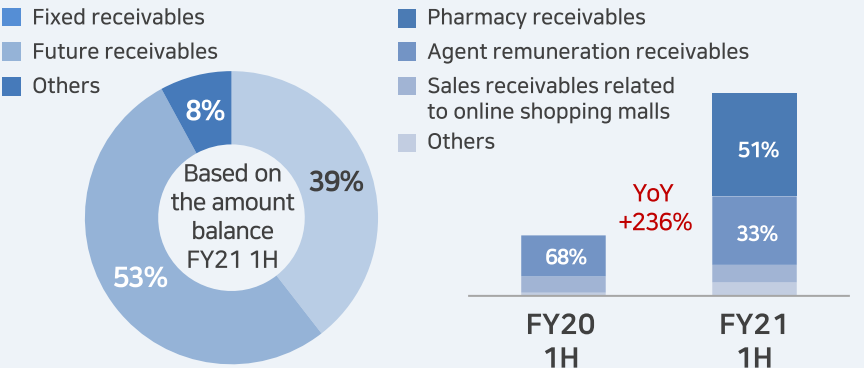
Source: Prepared by our company based on data from The Small and Medium Enterprise Agency(Japan)

Trend of receivables balance handling in our company

Unit: JPY 100 mn

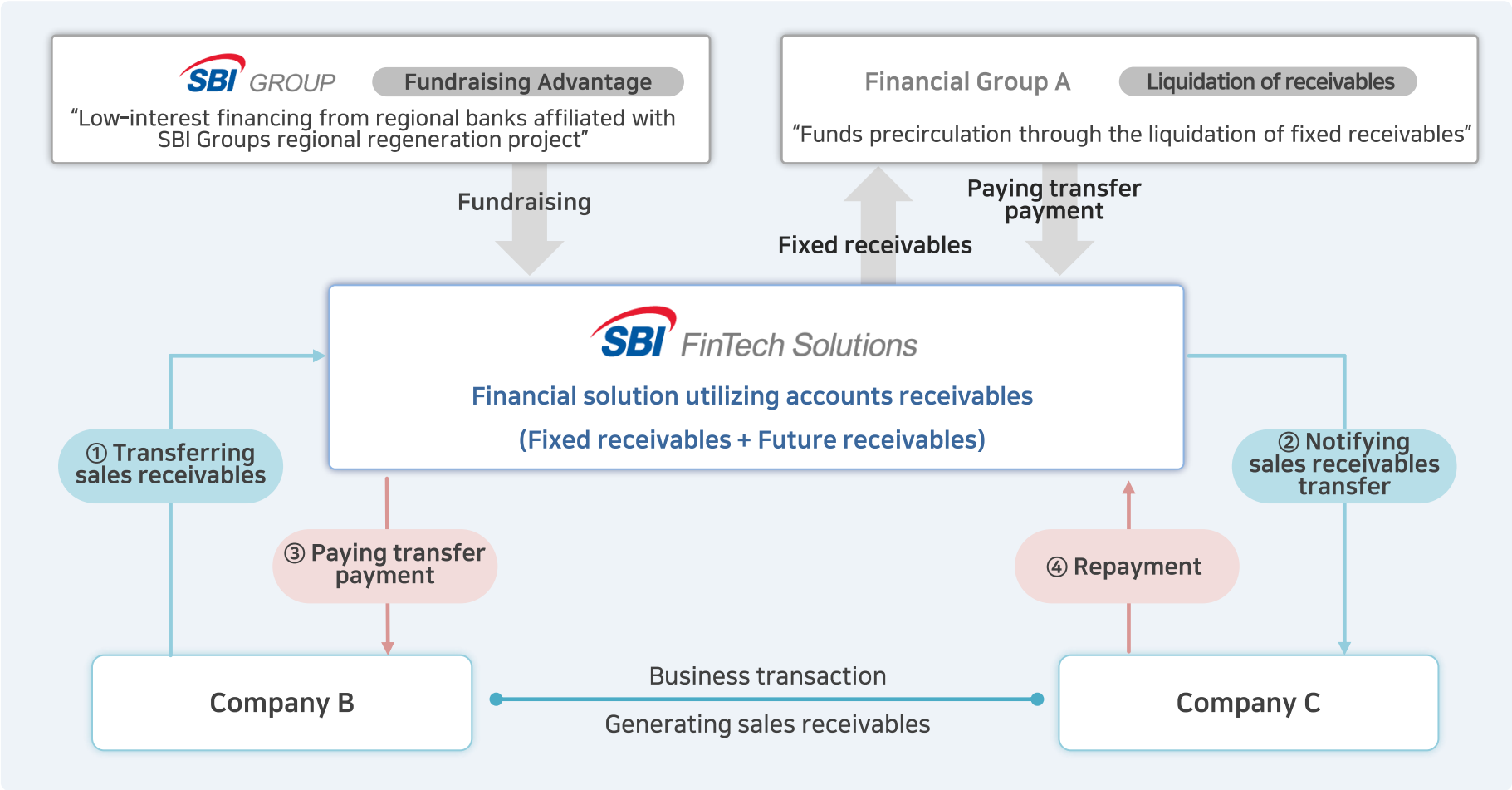


Composition ratio of our financial solutions



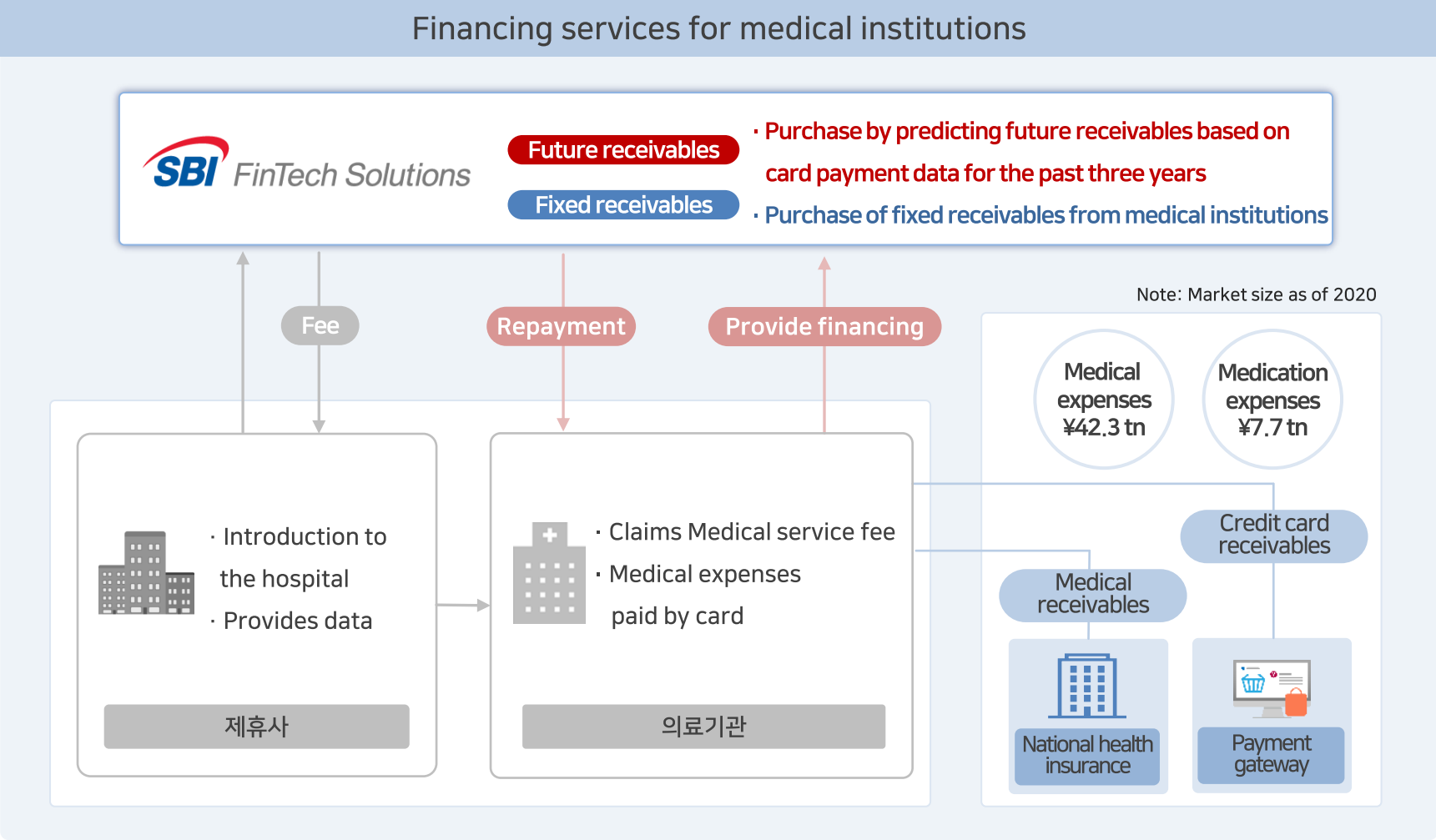
04. Payment service business – Financial Solution

- Financing service that purchases accounts receivables, etc. and pays to customer in cash at a discount and recovers the payment at the maturity date
- Early settlement of business models with 「Fundraising Ability」, 「Self-examination model」 and 「Stable portfolio」
- Satisfying the demand for funds with a service to purchase future receivables using the Fintech model



04. Payment service business – Financial Solution

- Major cases) Establishing a stable portfolio with financial support services for medical institutions



Corporate support service business

SBI Business Solutions

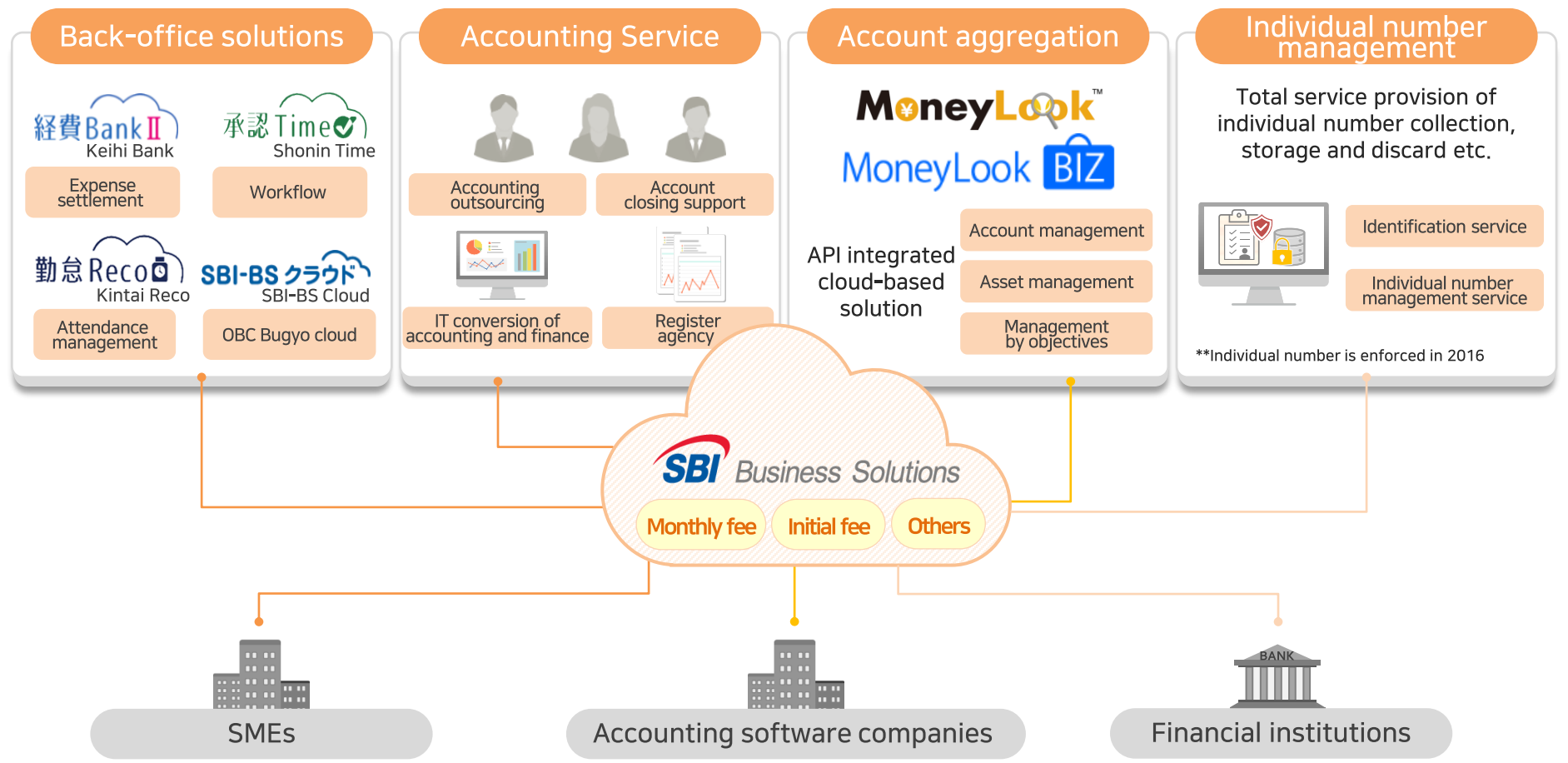


Cloud-based back-office support services such as expense settlement, workflow and attendance management

05. Corporate support service business - Back-office support service



- SBI Business Solutions provides cloud-based back-office support services, account aggregation service that can be managed by integrating internet financial transactions of financial institutions, individual number management system that optimizes individual number related tasks according to customer needs

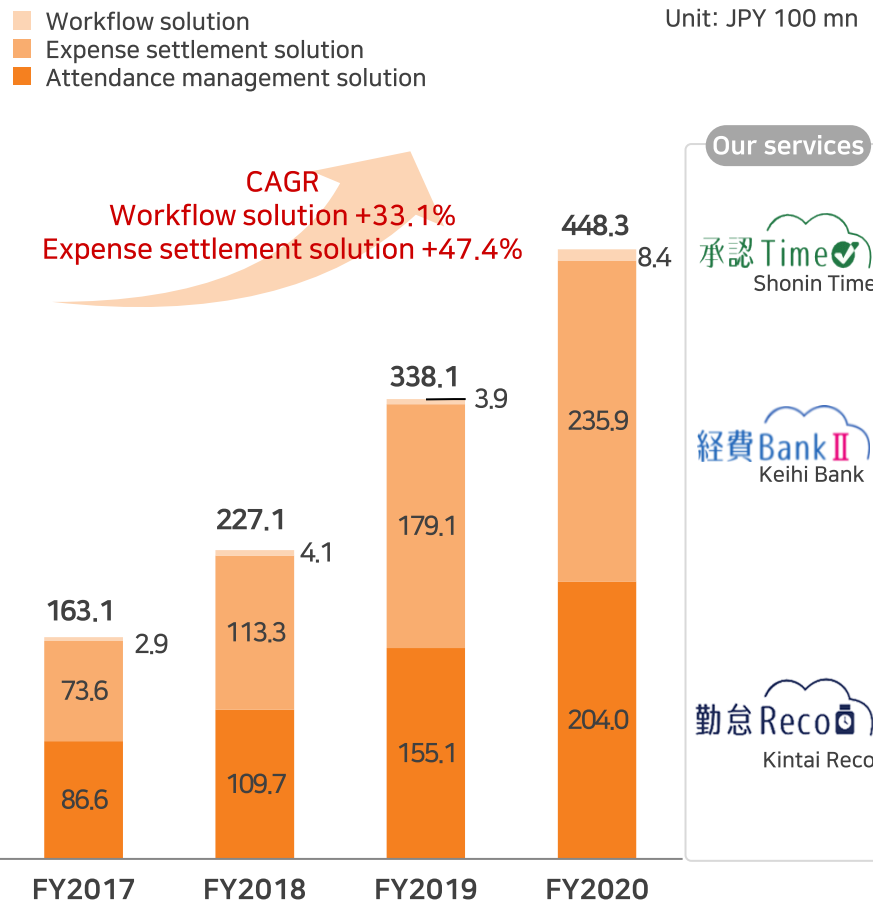


05. Corporate support service business - Back-office support service



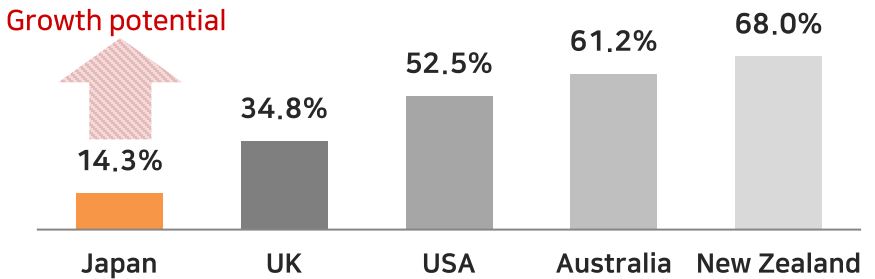
- Growth of the back-office cloud solution market is expected to accelerate due to the expansion of remote work environment after the outbreak of COVID-19 pandemic

Trend of Cloud ERP solution market size

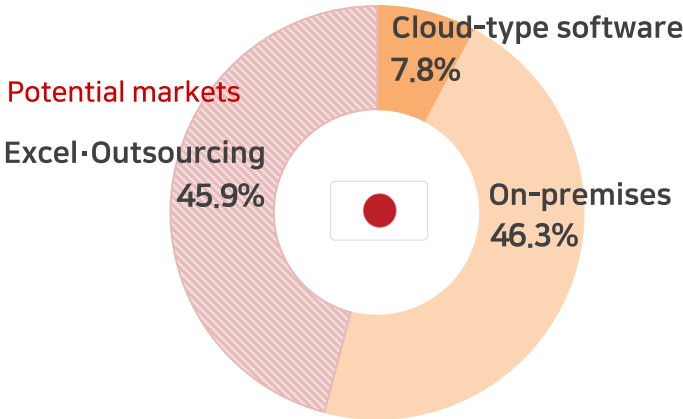


Source: MIC Research Institute, Totaling from Jul to Jun every year

Utilization rate of cloud-type in accounting software



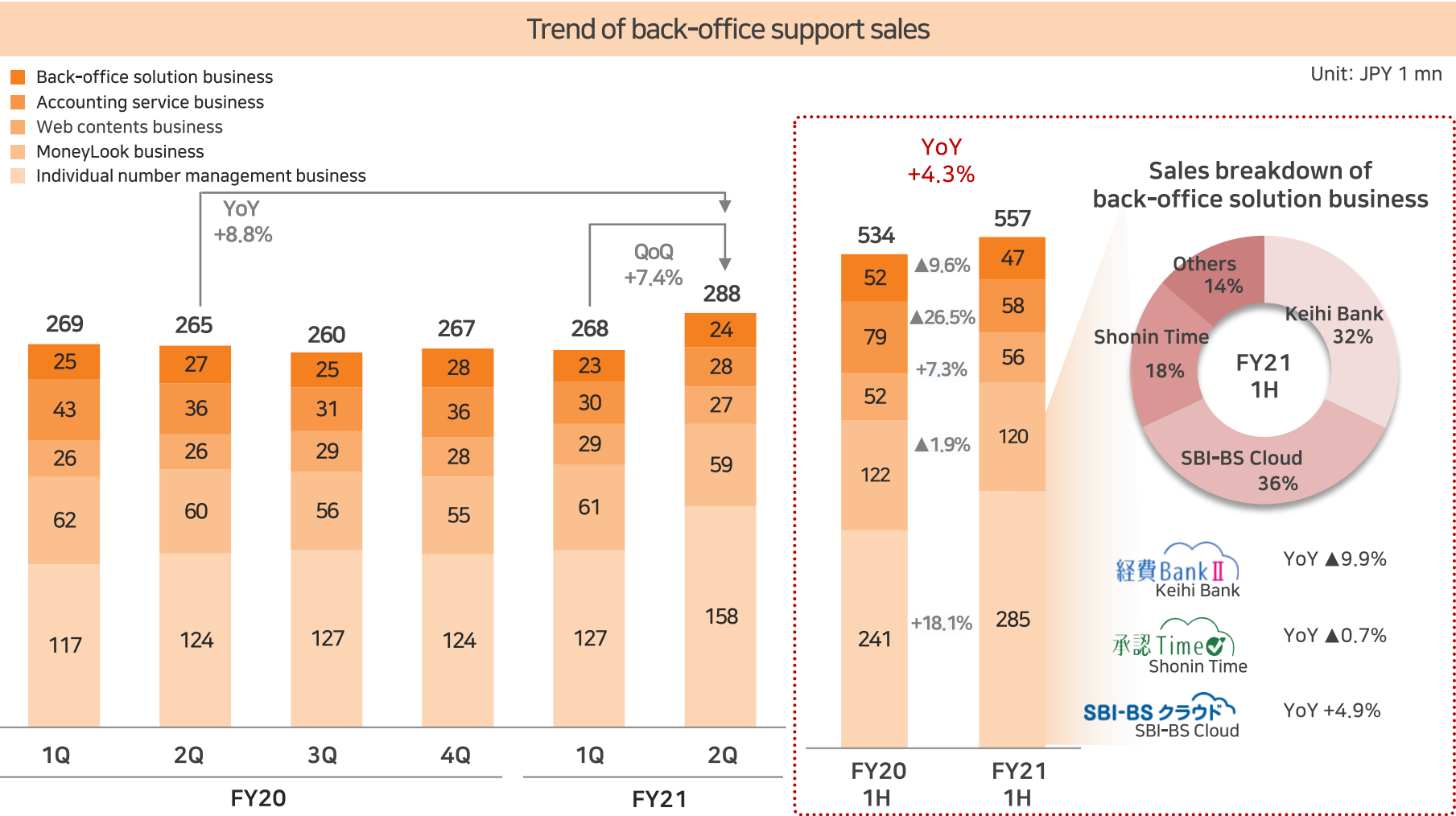
Accounting software penetration in SMEs in Japan



Source: Japan Association of New Economy

05. Corporate support service business - Back-office support service

- Stable business portfolio with a high proportion of sales related to back-office solutions



* Each businesses figures are based on management accounting and the total amount is based on IFRS.

05. Corporate support service business - Back-office support service

- A wide range of cloud back-office solution lineup compared to competitors
- Create a favorable business environment by revising the Electronic book maintenance act in 2022 and raising expectations for market growth

As of 2021.09

Expense settlement solution

Keihi Bank
経費Bank II

Billing IDs
51,180

One-stop support for application for expenses, payment, bank transfer, and the creation of accounting data

Compatible with
smartphone/multi-OS

Application
Linking usage details of transportation expenses and financial institution

Approval

Accounting
Link with bank transfer and accounting data

Workflow solution

Shonin Time
承認Time

Billing IDs
18,943

A cloud workflow system that allows it to apply and request signing and approve on the web anytime, anywhere

Compatible with
smartphone/multi-OS

Application
Electronizing various documents

Flexible approval flows

Internal control-paperless

Account aggregation service

MoneyLook

Billing IDs
245,081

Unified management of financial institution accounts, and interworking service of deposit and withdrawal information through APIs in accounting systems, etc.

Attendance management solution

Kintai Reco
勤怠Reco

Web browser-based cloud attendance management system
Management of HR and attendance records

OBC Bugyo cloud service

SBI-BS Cloud
SBI-BS クラウド

Cloud service that allows it to use OBC Bugyo series products in a web browser

05. Corporate support service business - Back-office support service



- 68% of small and mid-sized enterprises have an analog operation system and potential customers are estimated at about 80,000
- Market share is expected to expand on full-fledged operation of agency channels linked to regional banks and OBC

Establish a system that can provide
cloud systems, payment, and financial solutions through regional banks

Expansion of marketing channels



Actively diversifying sales channels by taking advantage of increased demand such as remote work

Market expansion

Diversify marketing channels such as Internet advertisements and comparison sites.

Strengthening of sales channels

Agency contracts signed and in progress with more than 30 regional banks

Enhancing accessibility

Improve customer accessibility by opening price information online



Create a new customer

SYNERGY

Strengthening of cloud product lineup



承認 Time

Workflow solution

勤怠 Reco

Attendance management solution

経費 Bank II
Expense settlement solution

Expand the possibility of securing customers
by strengthening the lineup

Enhance functionality by linking payment services

Differentiation with financial solutions



Payment service



Financial solutions

Appendix

01_ Corporate governance structure

02_ Introduction of SBI FinTech Solutions & history

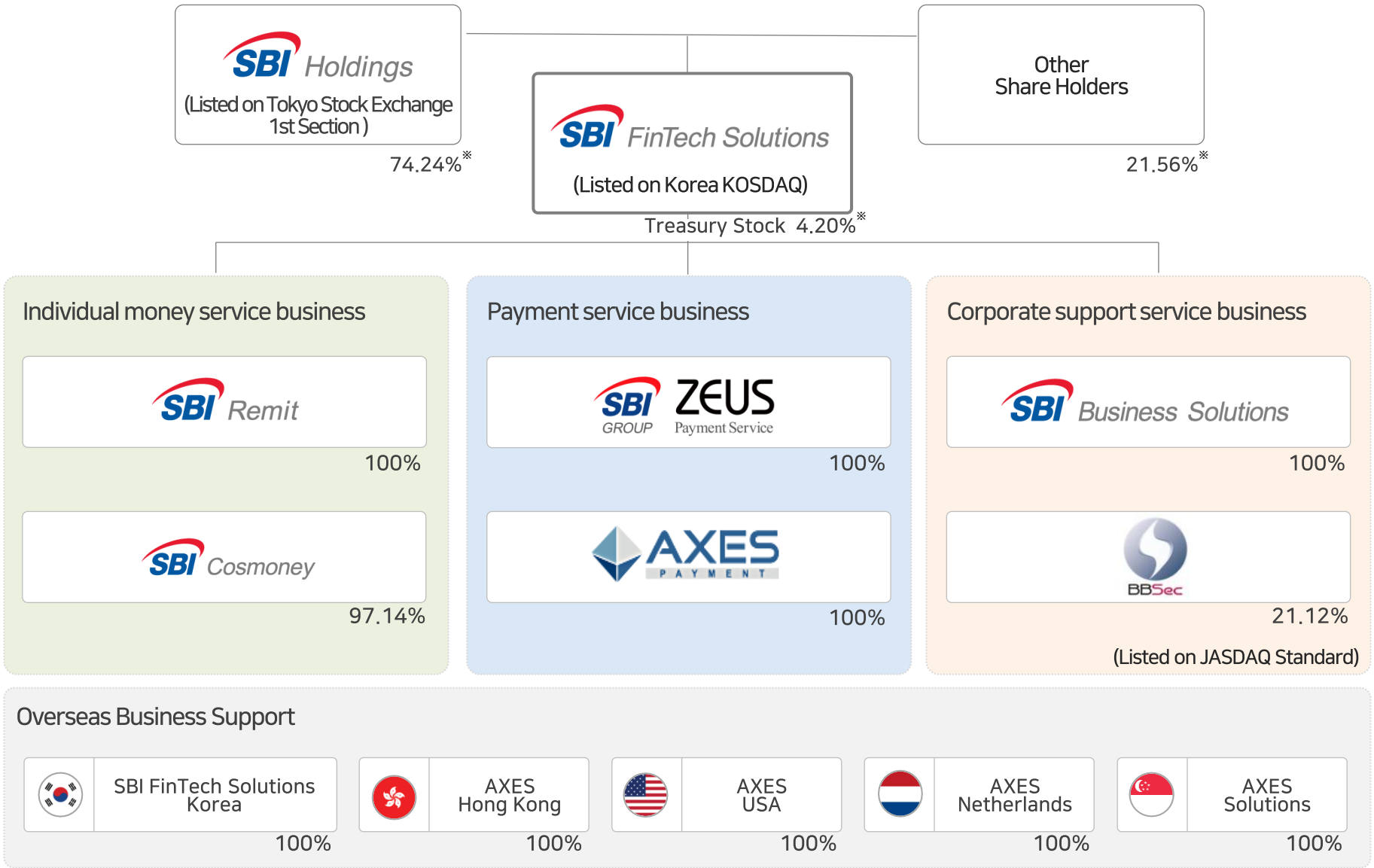
03_ SBI Group

04_ Shareholder return policy

05_ Consolidated statement of income

06_ Consolidated statement of financial position

01. Corporate governance structure



※ Based on KDR

02. Introduction of SBI FinTech Solutions & history



(As of : 2021.09.30)

Company name	SBI FinTech Solutions Co., Ltd.
Established	2011.4.4
Subsidiaries	10 companies including ZEUS, SBI Remit
Headquarter	Aoyama First Building, 2-1-1 Shibuya, Shibuya-Ku, Tokyo Izumi Garden Tower, 1-6-1 Roppongi, Minato-ku, Tokyo
Core business	Payment service business Individual money service business Corporate support service business
Accounting term	March
No. of employees	338 Employees
Shareholders' capital	JPY 1,454 million

Listed on Korea KOSDAQ	Security code	950110
	Listing date	2012.12.17
	Total number of shares issued	24,048,040(※)


※ Based on KDR

2011	SBI AXES established	Incorporated into SBI Group
2012	SBI AXES Korea established	Listed on KOSDAQ
2014	BroadBand Security entered into capital and business alliance Business Search Technologies acquired	
2015	BroadBand Security became affiliated company (27.89%)	
2016	SBI Holdings went in as SBI AXES largest shareholder	
2017	SBI Social Lending/SBI Remit/SBI Business Solutions Acquired Change of corporate name to SBI FinTech Solutions SBI Cosmoney established, became affiliated company (90%)	
2018	SBI Cosmoney performed paid-in capital increase (95%) SBI Social Lending share transfer	
2019	SBI Cosmoney performed paid-in capital increase (97.14%)	
2020	Business Search Technologies share transfer	


03. SBI Group

- SBI Group, Japan’s No 1 global online comprehensive financial group, is evaluated to be the worlds top-class company in the investments in FinTech sector


(As of 2021.09.30)

	Established	1999.07.08	Capital	JPY 98.9 billion	Accounting term	March
	Group	373companies	Total assets	JPY 7,619.3 billion	Listed	Tokyo Stock Exchange 1st Section
	Number of employees	9,657(Consolidated)	Net assets	JPY 789.6 billion	Total market value	JPY 676.1 billion


Financial Services Business




Operation and management of financial services business




Total FinTech solutions company/ EC payment




Insurance holding company




Comprehensive online securities business




International money transfer




Online non-life insurance business




Internet banking




Back-office support




Life insurance



Foreign exchange margin transactions



Fintech and other new technology introduction assistance, and the operation and management of related businesses



Small-amount short-term insurance businesses


Asset Management Business




Operation and management of private equity



Venture capital funds




Foreign investment business



Savings bank


SBI Global Asset Management
Operation and management of asset management service business



Credit ratings of investment trust



Investment advisory services



Investment advisory services

Bio-related Business

SBI ALApharma
Developing, manufacturing and selling pharmaceuticals, health foods and cosmetics



Development of ALA related products (Pharmaceutical business)




Sales of ALA



Pharmaceuticals research and development


Major group companies with presence in Korea



(Listed on KOSDAQ)



(Listed on KOSDAQ)



(Largest saving bank in Korea)

04. Shareholder return policy

- SBI FinTech Solutions has continued active shareholder return every year since going public

Basic Year	FY2012	FY2013	FY2014		FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	
KOSDAQ Listing	Listing memorial Year-end dividend	Year-end dividend	Trust agreement of treasury stock	Year-end dividend	Treasury stock acquisition	Year-end dividend	Year-end dividend	Year-end dividend	Year-end dividend	Year-end dividend	Year-end dividend
2012.12.17	2013.3.31	2014.3.31	2014.12.10	2015.3.31	2016.2.18	2016.3.31	2017.3.31	2018.3.31	2019.3.31	2020.3.31	2021.3.31
Dividends per share	Total JPY 17 (KRW 189)	JPY 5 (KRW 50)	•Acquisition period: 2014.12.10 to 2015.12.09 •Total number of acquired shares: 156,347 •Total acquisition cost: KRW 493,710,160	JPY 10 (KRW 90)	•Acquisition period: 2016.01.22 to 2016.02.18 •Total number of acquired shares: 1,462,771 •Total acquisition cost: KRW 4,973,421,400	JPY 10 (KRW 107)	JPY 10 (KRW 101)	JPY 14 (KRW 137)	JPY 17 (KRW 185)	JPY 17 (KRW 195)	JPY 17 (KRW 174)
Market value dividend ratio	4.6%	1.5%		2.8%		2.7%	2.5%	1.7%	1.5%	3.1%	2.0%
Dividend ratio	51%	72%		78%		49%	51%	40%	41%	46%	54%
Total dividend	JPY 363 mn (KRW 4,055 mn)	JPY 107 mn (KRW 1,072 mn)		JPY 213 mn (KRW 1,912 mn)		JPY 197 mn (KRW 2,104 mn)	JPY 197 mn (KRW 1,988 mn)	JPY 323 mn (KRW 3,162 mn)	JPY 392 mn (KRW 4,253 mn)	JPY 392 mn (KRW 4,484 mn)	JPY 392 mn (KRW 4,013 mn)

* KRW base dividends = based on basic exchange rate as of the dividends resolution date.

Market value dividend ratio = calculated based on dividends per share divided by arithmetic average of the closing prices formed at KOSDAQ for the past one week from 2 trading days before closure date of dividend related shareholder list and being in percentage

Class	FY2021 1H	FY2020	FY2019
End-of-period exchange rate (Statement of financial position)	10.5818	10.2733	11.3083
Average exchange rate (Statement of Income)	10.3758	10.9415	10.8760

05. Consolidated statement of income

● JPY Basis

Unit: JPY 1 mn

Account title	FY2021 1H	FY2020	FY2019
Sales	4,720	9,265	8,250
Cost of sales	1,583	3,089	2,281
Gross margin	3,137	6,175	5,969
Selling general / Administrative expenses	2,709	5,246	4,716
Other gains / losses	(75)	454	(139)
Operating income	352	1,383	1,113
Financial income	1	6	12
Financial expense	84	189	180
Foreign exchange gains / losses	(35)	(110)	136
Equity method income	(112)	37	43
Income before tax	121	1,127	1,125
Income tax expenses	41	435	347
Continuing operations	80	691	777
Discontinued operations	0	31	73
Net income	80	723	850
Owners of the parent	76	725	855
Non-controlling interest	3	(2)	(4)

● KRW Basis

Unit: KRW 1 mn

Account title	FY2021 1H	FY2020	FY2019
Sales	48,981	101,379	89,730
Cost of sales	16,428	33,809	24,810
Gross margin	32,553	67,570	64,920
Selling general / Administrative expenses	28,115	57,399	51,292
Other gains / losses	(784)	4,969	(1,521)
Operating income	3,654	15,140	12,106
Financial income	15	66	131
Financial expense	871	2,073	1,958
Foreign exchange gains / losses	(371)	(1,210)	1,485
Equity method income	(1,164)	408	471
Income before tax	1,261	12,331	12,235
Income tax expenses	428	4,762	3,781
Continuing operations	832	7,569	8,453
Discontinued operations	0	342	797
Net income	832	7,912	9,251
Owners of the parent	796	7,941	9,302
Non-controlling interest	36	(29)	(51)

※ IFRS basis

2020.11 By adoption of IFRS 5 (Non-current assets held for sale and discontinued operations) based on selling off of its subsidiary, past figures have been revised retroactively.

Class	FY2021 1H	FY2020	FY2019
End-of-period exchange rate (Statement of financial position)	10.5818	10.2733	11.3083
Average exchange rate (Statement of Income)	10.3758	10.9415	10.8760

06. Consolidated statement of financial position

● JPY Basis

Unit: JPY 1 mn

Account title	FY2021 1H	FY2020	FY2019
Non-current assets	8,709	6,992	3,960
Current assets	32,699	29,187	20,244
Total assets	41,409	36,179	24,204
Non-current liabilities	9,420	7,621	3,433
Current liabilities	27,835	24,086	16,615
Total liabilities	37,255	31,708	20,049
Paid-in capital	1,454	1,452	1,452
Additional paid-in capital	(210)	(211)	(16)
Retained earnings	3,272	3,587	3,253
Treasury stock	(325)	(325)	(521)
Other capital factors	(44)	(37)	(68)
Total equity attributable to owners of the parent	4,145	4,465	4,099
Non-controlling interest	8	5	55
Total equity	4,154	4,470	4,154

※ IFRS basis

● KRW Basis

Unit: KRW 1 mn

Account title	FY2021 1H	FY2020	FY2019
Non-current assets	92,166	71,831	44,781
Current assets	346,024	299,848	228,925
Total assets	438,190	371,679	273,707
Non-current liabilities	99,681	78,300	38,829
Current liabilities	294,548	247,450	187,894
Total liabilities	394,229	325,751	226,723
Paid-in capital	20,566	20,552	20,552
Additional paid-in capital	(2,394)	(2,408)	(229)
Retained earnings	35,253	38,520	34,777
Treasury stock	(3,320)	(3,320)	(5,507)
Other capital factors	(6,234)	(7,469)	(3,232)
Total equity attributable to owners of the parent	43,870	45,873	46,361
Non-controlling interest	90	54	622
Total equity	43,961	45,928	46,983



Imagination & Innovation

IR Contacts

Tel	+82-2-2038-2791
Fax	+82-2-2038-2796
Email	ir@sbi-finsol.co.jp
Site	https://www.sbi-finsol.co.jp/kr/
Address	17F Two IFC, 10, Gukjegeumyung-ro, Yeongdeungpo-gu, Seoul, Korea