

Financial Highlights for 3rd Quarter of Fiscal Year Ending March 2023

January 31, 2023

Table of contents

■ Overview of Consolidated Financial Results	2	■ Overview of Tokai Tokyo Securities	12
● Financial Summary	3	● Financial Summary	13
● Operating Revenue	4	● Operating Revenue	14
● Commission Received	5	● Selling, General and Administrative Expenses	15
● Net Trading Income	6	● Stock Trading Volume and Amount	16
● Selling, General and Administrative Expenses	7	● Foreign Stocks	17
● Non-Operating Income and Expenses, Extraordinary Income and Loss	8	● Sales of Foreign Bonds and Structured Bonds	18
● Assets under Custody	9	● Investment Trusts	19
● Performance Indicators	10	● Net Inflow of Cash and Securities (Individuals)	21
● Balance Sheet	11	● Overview by Business Segment	22
		● Revenue, Number of Accounts, and Assets under Custody Attained by Each Region	24
		● Capital Adequacy Ratio	25
		● (Reference) Maruhachi Securities	26

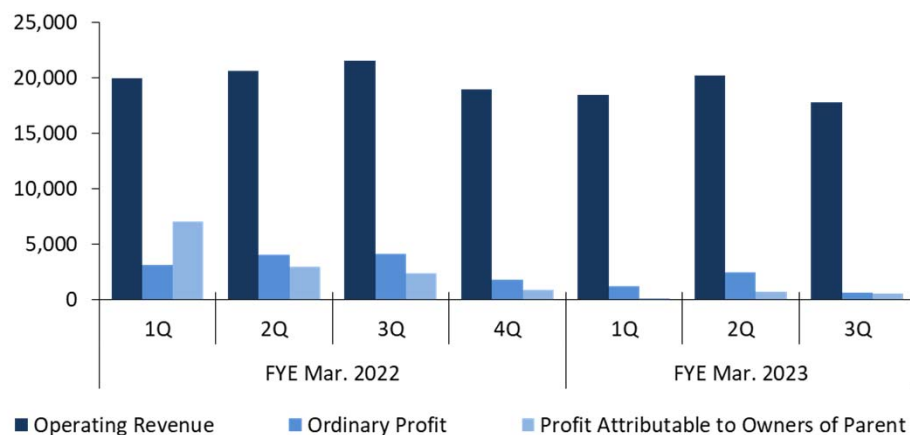
(Note) The Company has made changes in presentation methods of “Real estate expenses” and “Other in the Non-operating income” since Fiscal 2021. The quarterly consolidated financial statements for Fiscal 2020 reflect these changes.

Overview of Consolidated Financial Results

Financial Summary (Consolidated)

(Millions of yen)	FYE Mar. 2022				FYE Mar. 2023			FYE Mar. 2022 Apr.-Dec.	FYE Mar. 2023 Apr.-Dec.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
	Apr - Jun 2021	Jul - Sep 2021	Oct - Dec 2021	Jan - Mar 2022	Apr - Jun 2022	Jul - Sep 2022	Oct - Dec 2022				
Operating Revenue	19,973	20,569	21,528	18,904	18,460	20,175	17,746	62,071	56,383	-12%	-9%
Net Operating Revenue	19,447	19,980	20,936	17,885	17,621	18,979	16,975	60,364	53,575	-11%	-11%
SG&A Expenses	16,966	16,806	17,296	17,298	16,912	16,906	16,214	51,069	50,033	-4%	-2%
<i>(Operating Revenue=100)</i>	85	82	80	92	92	84	91	82	89	-	-
Operating Profit	2,480	3,174	3,640	586	708	2,072	761	9,294	3,542	-63%	-62%
Non-Operating Income	605	1,009	441	1,286	616	606	154	2,055	1,377	-75%	-33%
Non-Operating Expenses	23	132	3	84	124	238	315	159	678	32%	326%
Ordinary Profit	3,061	4,051	4,077	1,789	1,200	2,441	600	11,190	4,241	-75%	-62%
<i>(Operating Revenue=100)</i>	15	20	19	9	7	12	3	18	8	-	-
Extraordinary Profit	8,409	86	-	89	54	-0	-0	8,495	54	-	-99%
Extraordinary Losses	2,827	26	343	538	-	377	(37)	3,197	340	-110%	-89%
Profit	8,644	4,110	3,733	1,340	1,255	2,062	637	16,488	3,955	-69%	-76%
Before Income Taxes											
<i>(Operating Revenue=100)</i>	43	20	17	7	7	10	4	27	7	-	-
Income Taxes - Current & Deferred	1,471	986	1,146	520	450	907	617	3,604	1,975	-32%	-45%
Profit Attributable to Owners of Parent	7,007	2,902	2,348	891	101	713	521	12,259	1,336	-27%	-89%
<i>(Operating Revenue =100)</i>	35	14	11	5	1	4	3	20	2	-	-

(Millions of yen)



[Quarter on Quarter]

- Operating Revenue: JPY17,746M, down 12% from the preceding quarter (QoQ)
- Profit Attributable to Owners of Parent: JPY521M, down 27% QoQ

[Year on Year]

- Operating Revenue: down 9% from the preceding fiscal year (YoY)
- Profit Attributable to Owners of Parent: down 89% YoY

Operating Revenue (Consolidated)

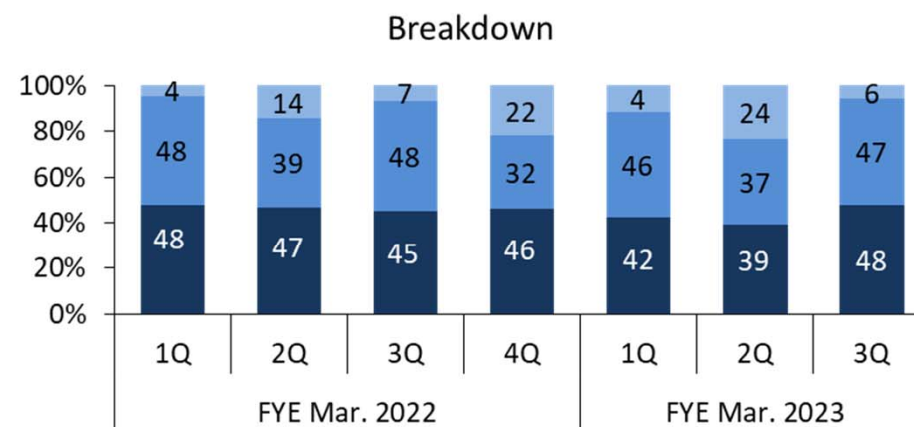
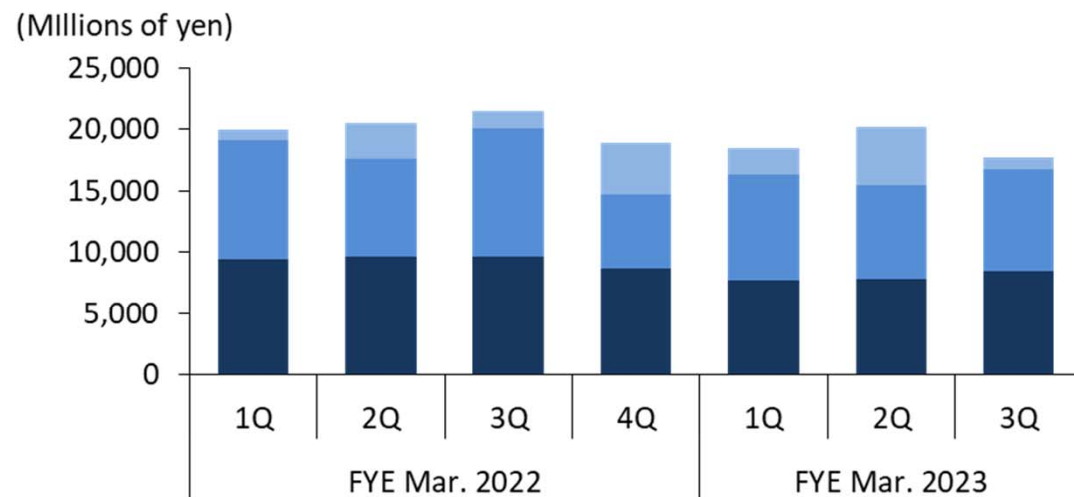
[Quarter on Quarter]

■ Commission Received: JPY8,461M, up 7% QoQ; Net Trading Income: JPY8,275M, up 10% QoQ

[Year on Year]

■ Commission Received: down 16% YoY; Net Trading Income: down 13% YoY

(Millions of yen)	FYE Mar. 2022				FYE Mar. 2023			FYE Mar. 2022 Apr.–Dec.	FYE Mar. 2023 Apr.–Dec.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Commission Received	9,504	9,642	9,675	8,752	7,786	7,892	8,461	28,823	24,140	7%	-16%
Net Trading Income	9,587	7,995	10,419	5,997	8,561	7,540	8,275	28,001	24,377	10%	-13%
Financial Revenue	881	2,931	1,433	4,154	2,113	4,742	1,009	5,246	7,865	-79%	50%
Total Operating Revenue	19,973	20,569	21,528	18,904	18,460	20,175	17,746	62,071	56,383	-12%	-9%



■ Commission Received ■ Net Trading Income ■ Financial Revenue

■ Commission Received ■ Net Trading Income ■ Financial Revenue

Commission Received (Consolidated)

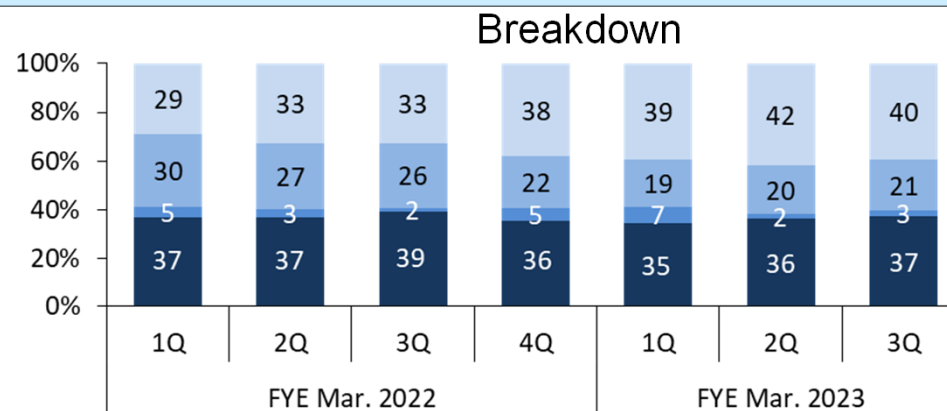
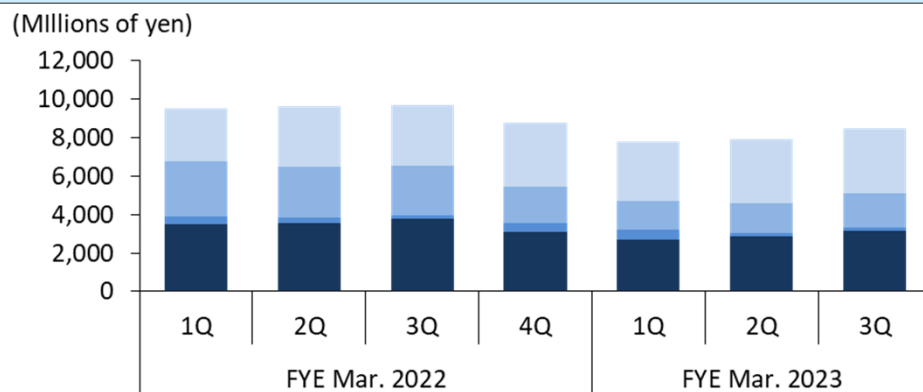
[Quarter on Quarter]

■ Commission to Consignees: JPY3,132M, up 10% QoQ; Commission for Underwriting: JPY223M, up 40% QoQ;
 Fee for Offering, Secondary Distribution & Solicitation: JPY1,751M, up 10% QoQ ; Other Fees Received:JPY3,354M, up 2% QoQ

[Year on Year]

■ Commission to Consignees: down 20% YoY; Commission for Underwriting: down 1% YoY;
 Fee for Offering, Secondary Distribution & Solicitation: down 40% YoY ; Other Fees Received:up 7% YoY

	(Millions of yen) FYE Mar. 2022				FYE Mar. 2023			FYE Mar. 2022 Apr.–Dec.	FYE Mar. 2023 Apr.–Dec.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Commission to Consignees	3,485	3,549	3,782	3,111	2,689	2,857	3,132	10,817	8,679	10%	-20%
Commission for Underwriting, Secondary Distribution & Solicitation	436	311	166	420	522	159	223	913	904	40%	-1%
Fee for Offering, Secondary Distribution & Solicitation	2,844	2,626	2,563	1,905	1,501	1,591	1,751	8,033	4,844	10%	-40%
Other Fees Received	2,738	3,155	3,163	3,314	3,073	3,284	3,354	9,058	9,712	2%	7%
Commission Received	9,504	9,642	9,675	8,752	7,786	7,892	8,461	28,823	24,140	7%	-16%



■ Other Fees Received
 ■ Fee for Offering, Secondary Distribution & Solicitation
 ■ Commission for Underwriting, Secondary Distribution & Solicitation
 ■ Commission to Consignees

■ Other Fees Received
 ■ Fee for Offering, Secondary Distribution & Solicitation
 ■ Commission for Underwriting, Secondary Distribution & Solicitation
 ■ Commission to Consignees

Net Trading Income (Consolidated)

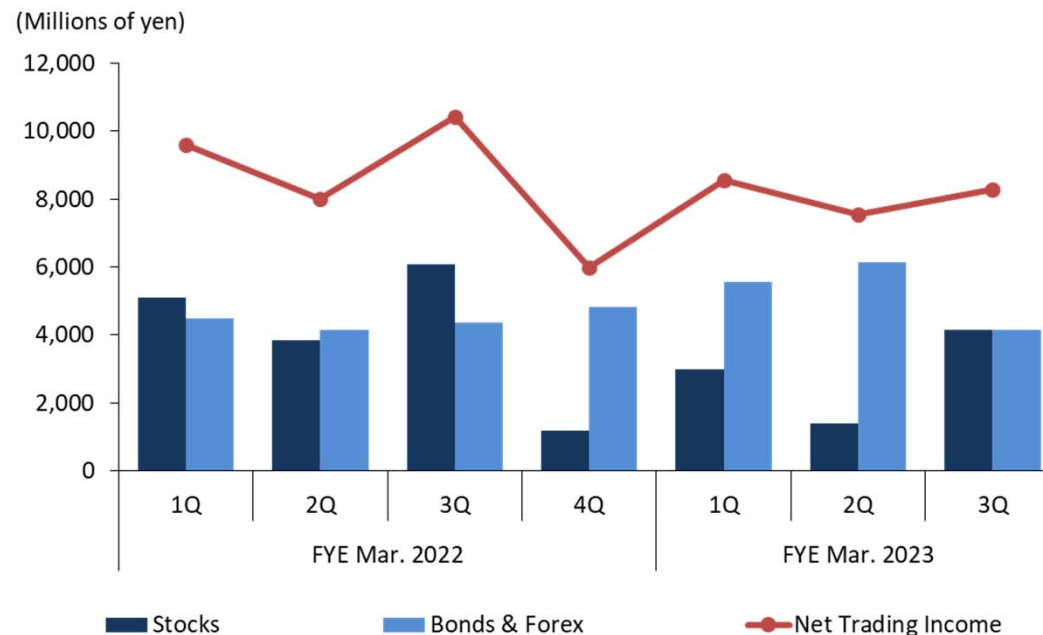
[Quarter on Quarter]

■ Net Trading Income for Stocks: JPY4,138M, up 198% QoQ; Net Trading Income for Bonds & Forex: JPY4,136M, down 33% QoQ

[Year on Year]

■ Net Trading Income for Stocks: down 43% YoY; Net Trading Income for Bonds & Forex: up 22% YoY

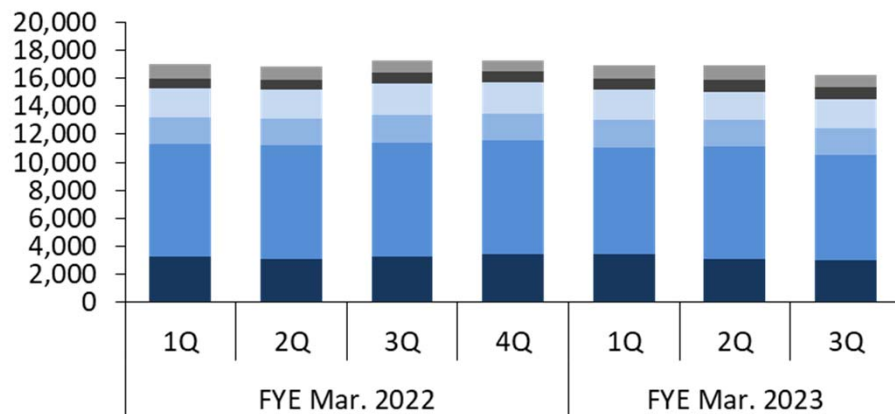
(Millions of yen)	FYE Mar. 2022				FYE Mar. 2023			FYE Mar. 2022 Apr.–Dec.	FYE Mar. 2023 Apr.–Dec.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Stocks	5,086	3,849	6,068	1,180	2,998	1,387	4,138	15,004	8,525	198%	-43%
Bonds & Forex	4,500	4,145	4,350	4,816	5,562	6,153	4,136	12,997	15,851	-33%	22%
Net Trading Income	9,587	7,995	10,419	5,997	8,561	7,540	8,275	28,001	24,377	10%	-13%



Selling, General and Administrative Expenses (Consolidated)

(Millions of yen)	FYE Mar. 2022				FYE Mar. 2023			FYE Mar. 2022	FYE Mar. 2023	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	Apr.–Dec.	Apr.–Dec.		
Trading Related Expenses	3,272	3,129	3,260	3,464	3,429	3,076	2,995	9,663	9,501	-3%	-2%
Personnel Expenses	8,013	8,071	8,173	8,061	7,590	8,061	7,576	24,258	23,228	-6%	-4%
Real Estate Expenses	1,959	1,916	1,940	1,916	2,033	1,891	1,853	5,815	5,778	-2%	-1%
Office Expenses	2,034	2,066	2,253	2,292	2,177	2,030	2,086	6,353	6,294	3%	-1%
Depreciation	690	699	758	754	712	821	862	2,148	2,396	5%	12%
Other	995	923	909	810	968	1,026	839	2,829	2,834	-18%	0%
Total SG&A Expenses	16,966	16,806	17,296	17,298	16,912	16,906	16,214	51,069	50,033	-4%	-2%

(Millions of yen)



Other
 Office Expenses
 Personnel Expenses
 Depreciation
 Real Estate Expenses
 Trading Related Expenses

[Quarter on Quarter]

- SG&A Expenses: JPY16,214M, down 4% QoQ.
- Trading Related Expenses: JPY2,995M, down 3% QoQ
- Personnel Expenses: JPY7,576M, down 6% QoQ

[Year on Year]

- SG&A Expenses: down 2% YoY
- Trading Related Expenses: down 2% YoY
- Personnel Expenses: down 4% YoY

Non-Operating Income & Expenses, Extraordinary Income & Loss

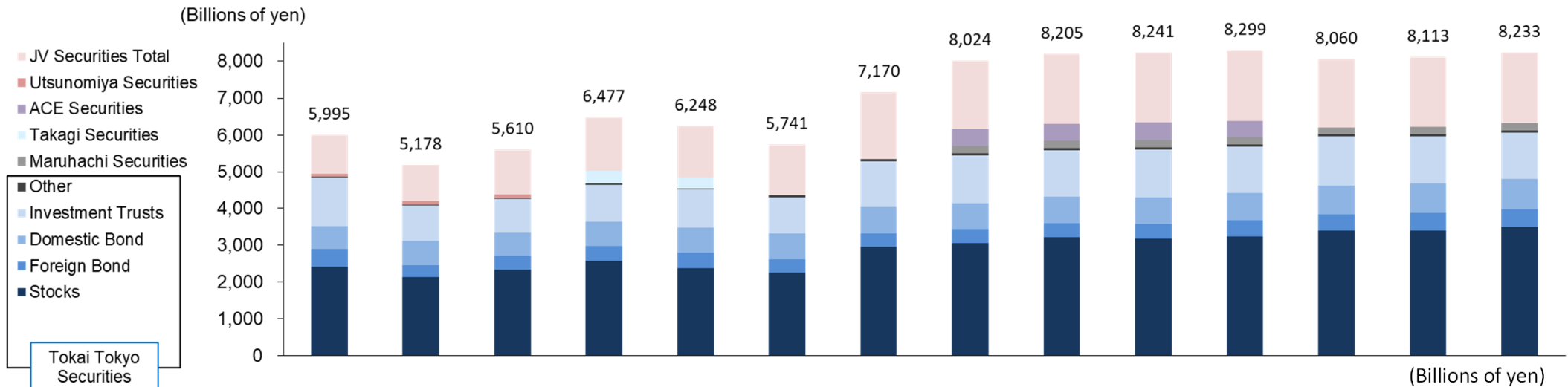
	(Millions of yen) FYE Mar. 2022				FYE Mar. 2023			FYE Mar. 2022 Apr.–Dec.	FYE Mar. 2023 Apr.–Dec.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Non-Operating Income	605	1,009	441	1,286	616	606	154	2,055	1,377	-75%	-33%
Share of Profit of Entities Accounted for Using Equity Method	341	615	340	(119)	-	-	-	1,298	-	-	-
Other	263	393	100	1,405	616	606	154	756	1,377	-75%	82%
Non-Operating Expenses	23	132	3	84	124	238	315	159	678	32%	326%
Share of Loss of Entities Accounted for Using Equity Method	-	-	-	-	83	149	288	-	521	93%	-
Other	23	132	3	84	41	88	26	159	156	-70%	-2%

	(Millions of yen) FYE Mar. 2022				FYE Mar. 2023			FYE Mar. 2022 Apr.–Dec.	FYE Mar. 2023 Apr.–Dec.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Extraordinary Income	8,409	86	-	89	54	-0	-0	8,495	54	-	-99%
Extraordinary Loss	2,827	26	343	538	-	377	(37)	3,197	340	-110%	-89%

Assets under Custody

[Year on Year]

- The total volume of the Assets under Custody for Tokai Tokyo Securities was JPY6,133B, up 8% YoY
- The total volume of the Assets under Custody for all the JVs combined was JPY1,918B, up 1% YoY

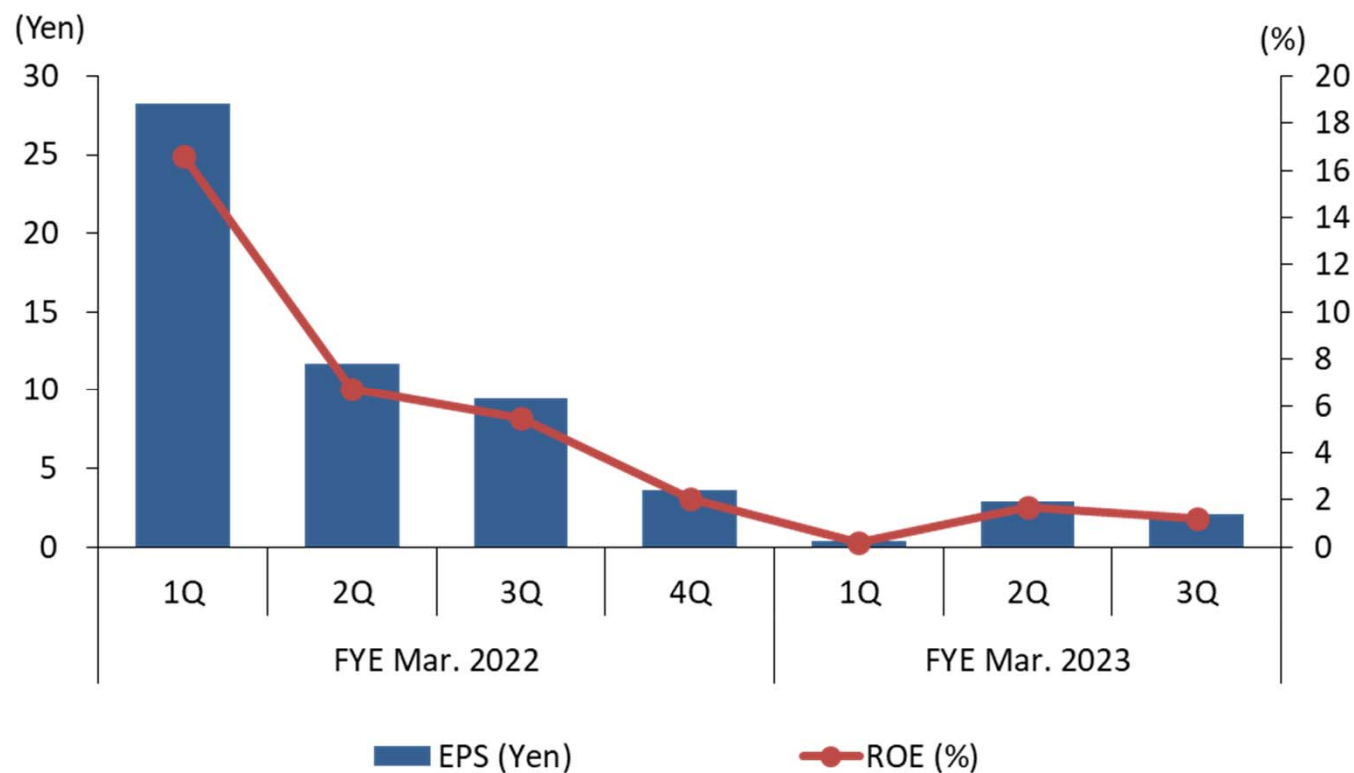


	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22
Stocks	2,411	2,129	2,328	2,570	2,370	2,259	2,957	3,059	3,203	3,164	3,238	3,384	3,384	3,484
Bonds	1,102	973	1,008	1,067	1,099	1,044	1,062	1,072	1,100	1,119	1,177	1,224	1,276	1,299
Foreign	480	324	378	409	418	360	359	368	381	397	427	453	484	492
Domestic	622	648	630	657	680	684	702	704	718	722	750	771	792	807
Investment Trusts	1,312	971	913	991	1,029	991	1,273	1,311	1,275	1,316	1,273	1,352	1,311	1,288
Other	17	19	25	30	27	44	58	56	62	65	58	55	61	61
Tokai Tokyo Securities	4,844	4,094	4,276	4,659	4,527	4,339	5,352	5,501	5,641	5,666	5,748	6,016	6,033	6,133
Takagi Securities	-	-	-	368	297	-	-	-	-	-	-	-	-	-
Utsumomiya Securities	103	85	89	-	-	-	-	-	-	-	-	-	-	-
ACE Securities	-	-	-	-	-	-	-	472	470	468	442	-	-	-
Maruhachi Securities	-	-	-	-	-	-	-	199	200	201	197	186	181	181
JV Securities Total	1,047	998	1,244	1,450	1,424	1,402	1,818	1,851	1,893	1,905	1,911	1,857	1,898	1,918
JV Percentage	17.5%	19.3%	22.2%	22.4%	22.8%	24.4%	25.4%	23.1%	23.1%	23.1%	23.0%	23.0%	23.4%	23.3%

* JV Securities (equity method affiliates): YM Securities, Hamagin Tokai Tokyo Securities, Nishi-Nippon City Tokai Tokyo Securities, Senshu Ikeda Tokai Tokyo Securities, Hokuhoku Tokai Tokyo Securities, Tochigin Tokai Tokyo Securities, and Juroku Tokai Tokyo Securities

Performance Indicators (Consolidated)

	FYE Mar. 2022				FYE Mar. 2023		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
EPS (Yen)	28.22	11.68	9.46	3.59	0.41	2.87	2.10
BPS (Yen)	680.69	692.23	690.95	694.86	682.82	684.87	679.57
ROE (%)	16.6	6.8	5.5	2.1	0.2	1.7	1.2
Dividend Per Share (Yen)	-	10.00	-	14.00	-	8.00	-



Balance Sheet (Consolidated)

(Millions of yen)	As of Mar. 31, 2022	As of Dec. 31, 2022	Increase (Decrease)	(Millions of yen)	As of Mar. 31, 2022	As of Dec. 31, 2022	Increase (Decrease)
Current Assets	1,505,707	1,270,148	-235,559	Current Liabilities	1,254,845	1,024,871	-229,974
Cash & Deposits	100,360	145,388	45,028	Trading Products	444,613	420,558	-24,055
Cash Segregated as Deposits	74,648	64,609	-10,039	Trade Date Accrual	78,170	809	-77,361
Trading Products	529,440	368,871	-160,569	Margin Transaction Liabilities	18,072	34,607	16,535
Margin Transaction Assets	135,347	52,313	-83,034	Loans Payable Secured by Securities	326,725	242,170	-84,555
Loans Secured by Securities	551,583	523,704	-27,879	Deposits Received	69,609	75,963	6,354
Other	114,326	115,259	933	Guarantee Deposits Received	22,627	16,243	-6,384
				Short-term Loans Payable	234,364	179,112	-55,252
				Short-term Bonds Payable	14,500	16,500	2,000
				Current Portion of Bonds	27,594	32,246	4,652
				Provision for Bonuses	2,387	973	-1,414
				Other	16,180	5,686	-10,494
Non-current Assets	75,523	74,706	-817	Non-current Liabilities	140,114	137,452	-2,662
Property, Plant & Equipment	10,478	9,945	-533	Bonds Payable	28,585	24,752	-3,833
Intangible Assets	7,585	7,763	178	Long-term Loans Payable	107,300	108,000	700
Investments & Other Assets	57,459	56,997	-462	Deferred Tax Liabilities	1,468	2,447	979
Investment Securities	44,206	44,820	614	Provision for Directors' Retirement Benefits	114	124	10
Net Defined Benefit Asset	6,618	6,597	-21	Net Defined Benefit Liability	256	172	-84
Other	6,634	5,579	-1,055	Other	2,389	1,955	-434
				Reserves under Special Laws	703	689	-14
				Total Liabilities	1,395,663	1,163,013	-232,650
				Shareholders' Equity	169,952	165,871	-4,081
				Accumulated other Comprehensive Income	2,778	3,160	382
				Share Acquisition Rights	497	540	43
				Non-controlling Interests	12,340	12,268	-72
				Total Net Assets	185,568	181,841	-3,727
Total Assets	1,581,231	1,344,855	-236,376	Total Liabilities & Net Assets	1,581,231	1,344,855	-236,376

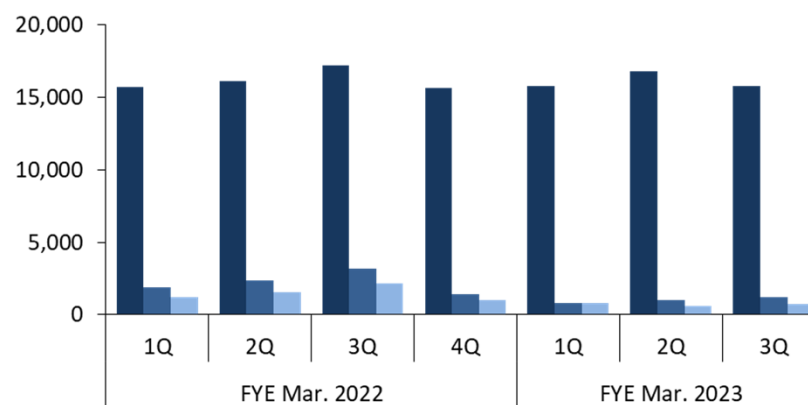
Overview of Tokai Tokyo Securities

(Note) Tokai Tokyo Securities has merged ACE Securities as of May 1, 2022

Financial Summary

(Millions of yen)	FYE Mar. 2022				FYE Mar. 2023			FYE Mar. 2022 Apr.–Dec.	FYE Mar. 2023 Apr.–Dec.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Operating Revenue	15,698	16,101	17,216	15,638	15,793	16,816	15,777	49,017	48,386	-6%	-1%
Net Operating Revenue	15,029	15,344	16,460	14,483	14,822	15,433	14,815	46,834	45,071	-4%	-4%
SG&A Expenses	13,177	12,980	13,300	13,078	14,064	14,498	13,726	39,458	42,288	-5%	7%
<i>(Operating Revenue=100)</i>	<i>84</i>	<i>81</i>	<i>77</i>	<i>84</i>	<i>89</i>	<i>86</i>	<i>87</i>	<i>80</i>	<i>87</i>	-	-
Operating Profit	1,851	2,364	3,160	1,404	758	935	1,088	7,376	2,782	16%	-62%
Non-Operating Income	40	34	45	43	47	58	106	120	212	83%	77%
Non-Operating expenses	2	2	10	5	21	5	5	15	32	0%	113%
Ordinary Profit	1,888	2,396	3,195	1,443	784	988	1,189	7,480	2,962	20%	-60%
<i>(Operating Revenue=100)</i>	<i>12</i>	<i>15</i>	<i>19</i>	<i>9</i>	<i>5</i>	<i>6</i>	<i>8</i>	<i>15</i>	<i>6</i>	-	-
Extraordinary Income	0	-	-	-	288	-	-	0	288	-	-
Extraordinary Loss	-	-	-	19	-	-	-	-	-	-	-
Profit Before Income Taxes	1,889	2,396	3,195	1,424	1,072	988	1,189	7,480	3,250	20%	-57%
<i>(Operating Revenue=100)</i>	<i>12</i>	<i>15</i>	<i>19</i>	<i>9</i>	<i>7</i>	<i>6</i>	<i>8</i>	<i>15</i>	<i>7</i>	-	-
Income Taxes - Current & Deferred	662	841	1,049	402	269	399	420	2,553	1,089	5%	-57%
Profit	1,226	1,554	2,146	1,021	803	589	768	4,927	2,161	30%	-56%
<i>(Operating Revenue=100)</i>	<i>8</i>	<i>10</i>	<i>12</i>	<i>7</i>	<i>5</i>	<i>4</i>	<i>5</i>	<i>10</i>	<i>4</i>	-	-

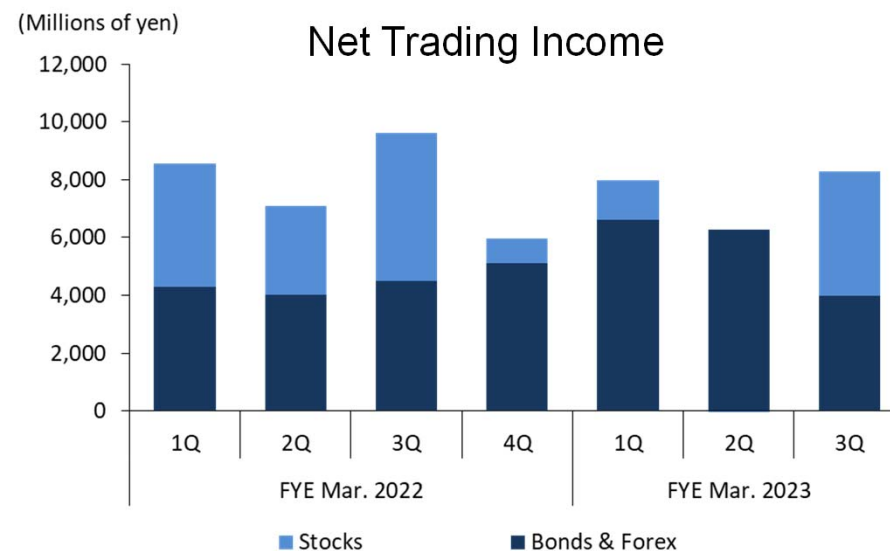
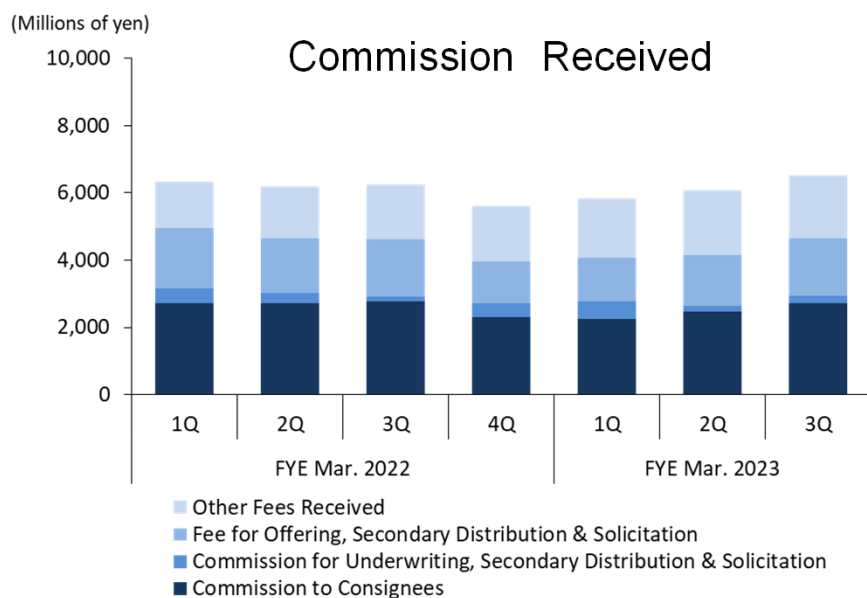
(Millions of yen)



■ Operating Revenue ■ Ordinary Profit ■ Profit

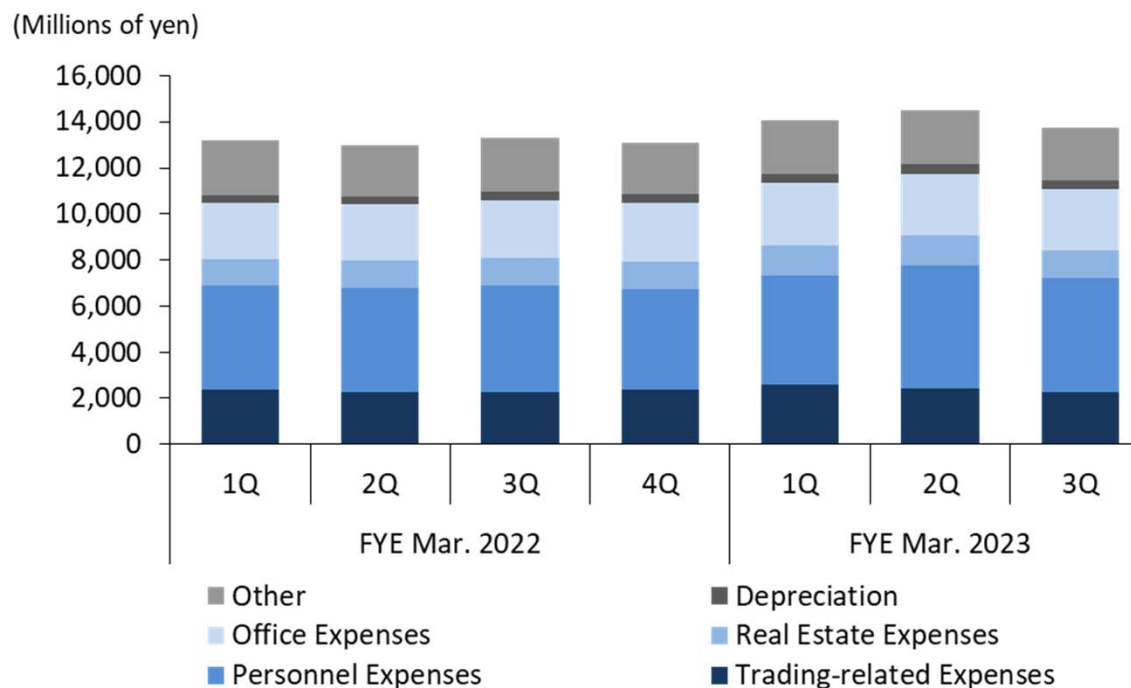
Operating Revenue

(Millions of yen)	FYE Mar. 2022				FYE Mar. 2023			FYE Mar. 2022 Apr.–Dec.	FYE Mar. 2023 Apr.–Dec.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Commission Received	6,336	6,181	6,254	5,618	5,823	6,077	6,531	18,771	18,432	7%	-2%
Commission to Consignees	2,729	2,709	2,760	2,307	2,254	2,466	2,721	8,199	7,443	10%	-9%
Commision for Underwriting, Secondary Distribution & Solicitation	428	311	162	419	520	159	221	902	901	39%	0%
Fee for Offering, Secondary Distribution & Solicitation	1,803	1,629	1,705	1,222	1,290	1,517	1,693	5,139	4,502	12%	-12%
Other Fees Received	1,374	1,531	1,625	1,669	1,757	1,933	1,894	4,531	5,585	-2%	23%
Net Trading Income	8,571	7,087	9,610	5,962	7,972	5,997	8,274	25,269	22,244	38%	-12%
Stocks	4,277	3,054	5,122	868	1,365	(287)	4,286	12,454	5,364	-	-57%
Bonds & Forex	4,294	4,033	4,487	5,094	6,606	6,284	3,988	12,815	16,879	-37%	32%
Financial Revenue	790	2,833	1,351	4,057	1,997	4,741	970	4,975	7,710	-80%	55%
Total Operating Revenue	15,698	16,101	17,216	15,638	15,793	16,816	15,777	49,017	48,386	-6%	-1%



Selling, General and Administrative Expenses

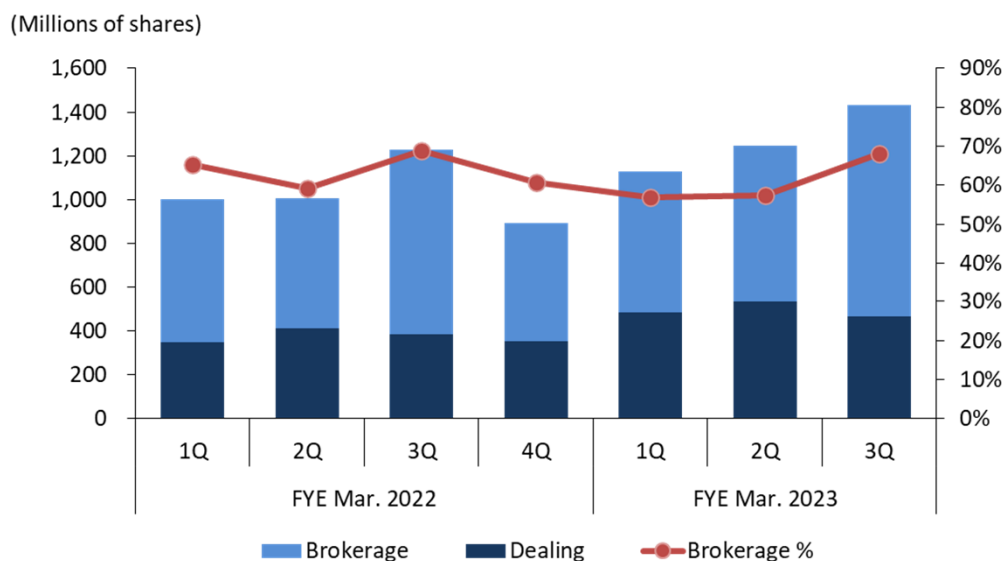
(Millions of yen)	FYE Mar. 2022				FYE Mar. 2023			FYE Mar. 2022 Apr.–Dec.	FYE Mar. 2023 Apr.–Dec.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Trading-related Expenses	2,371	2,234	2,264	2,378	2,558	2,408	2,240	6,870	7,207	-7%	5%
Personnel Expenses	4,521	4,585	4,666	4,377	4,785	5,351	4,990	13,773	15,127	-7%	10%
Real Estate Expenses	1,165	1,194	1,186	1,167	1,295	1,288	1,219	3,546	3,803	-5%	7%
Office Expenses	2,402	2,408	2,454	2,554	2,703	2,659	2,605	7,265	7,969	-2%	10%
Depreciation	327	336	400	366	370	445	430	1,065	1,246	-3%	17%
Other	2,389	2,221	2,327	2,233	2,350	2,343	2,239	6,938	6,933	-4%	0%
Total SG&A Expenses	13,177	12,980	13,300	13,078	14,064	14,498	13,726	39,458	42,288	-5%	7%



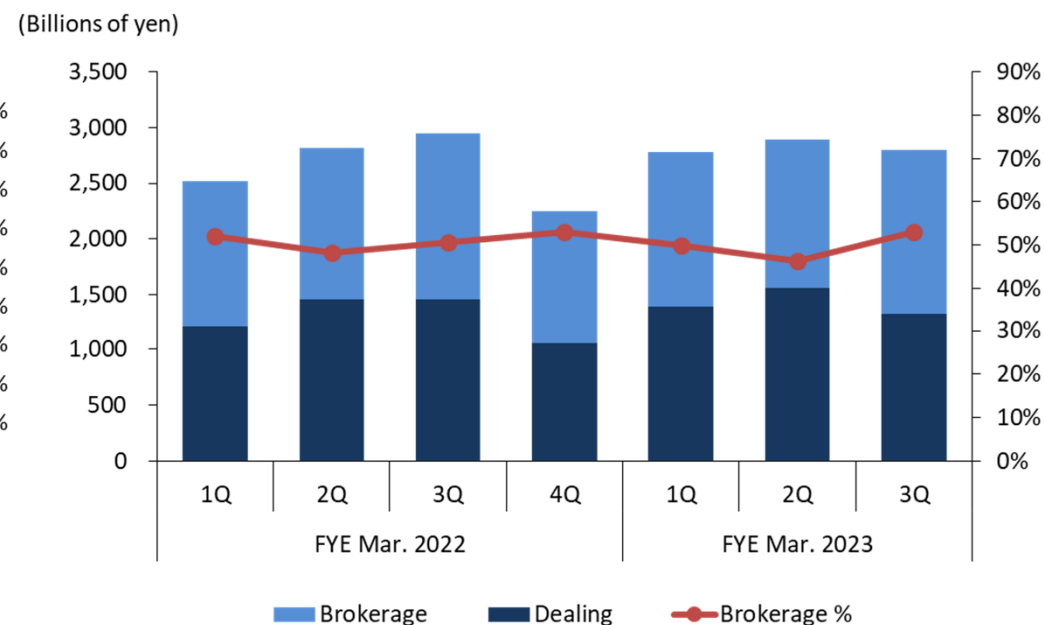
Stock Trading Volume and Amount

(Millions of shares, Millions of yen)	FYE Mar. 2022				FYE Mar. 2023			FYE Mar. 2022 Apr.-Dec.	FYE Mar. 2023 Apr.-Dec.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Number of Shares	1,002	1,010	1,227	893	1,131	1,249	1,434	3,241	3,815	15%	18%
Dealing	347	411	383	351	481	531	464	1,142	1,477	-13%	29%
Brokerage	655	598	844	542	649	717	969	2,098	2,337	35%	11%
Brokerage %	65%	59%	69%	61%	57%	57%	68%	65%	61%	-	-
Amount	2,515,751	2,818,068	2,944,870	2,245,618	2,776,928	2,892,866	2,799,332	8,278,690	8,469,126	-3%	2%
Dealing	1,204,590	1,459,611	1,456,809	1,052,458	1,393,284	1,554,366	1,325,076	4,121,011	4,272,727	-15%	4%
Brokerage	1,311,160	1,358,456	1,488,061	1,193,159	1,383,644	1,338,499	1,474,256	4,157,678	4,196,399	10%	1%
Brokerage %	52%	48%	51%	53%	50%	46%	53%	50%	50%	-	-

Number of Shares



Amount



Foreign Stocks

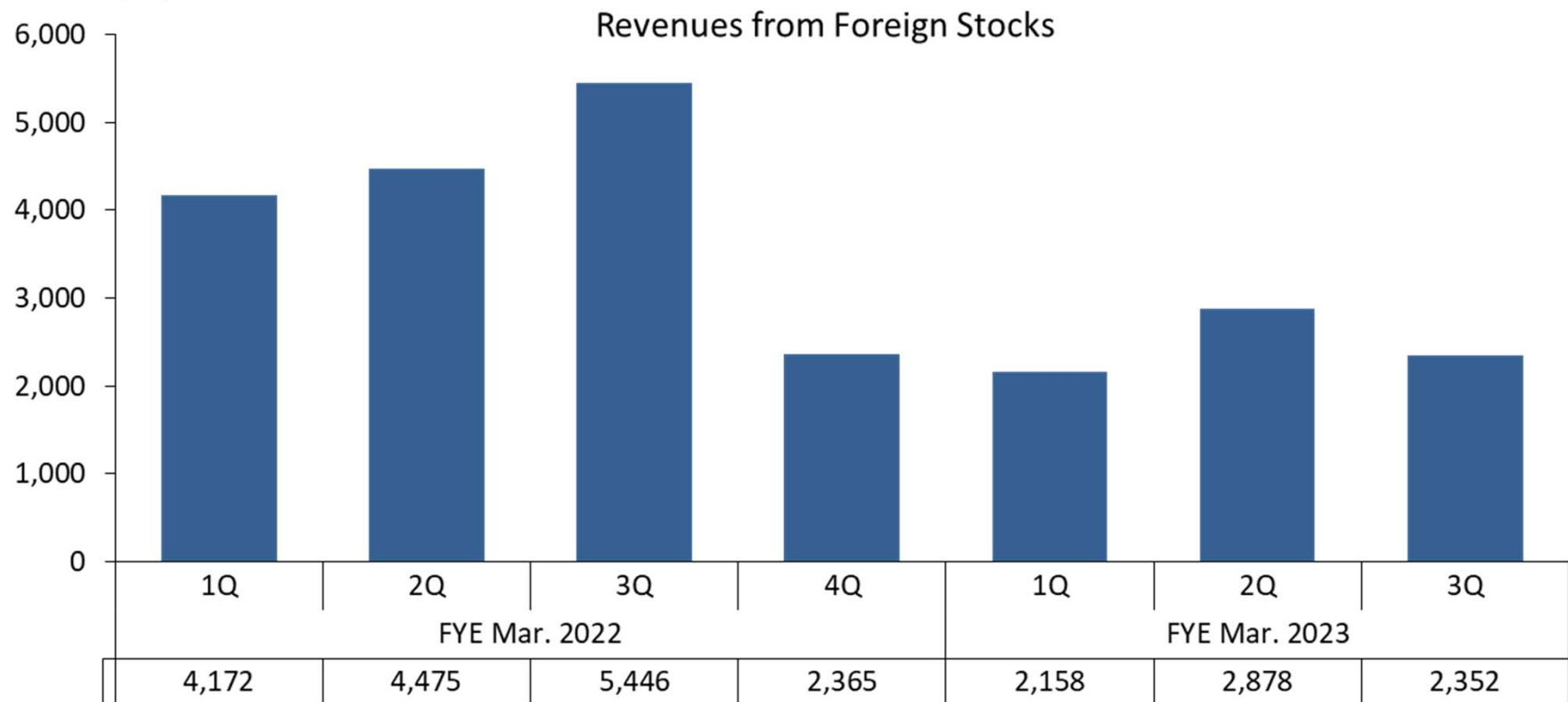
[Quarter on Quarter]

■ Revenue from Foreign Stocks: JPY2,352M, down 18% QoQ

[Year on Year]

■ Revenue from Foreign Stocks: down 48% YoY

(Millions of yen)



(Millions of yen)

FYE Mar. 2022 Apr-Dec	FYE Mar. 2023 Apr-Dec	QoQ % Change	YoY % Change
14,094	7,388	-18%	-48%

Sales of Foreign Bonds and Structured Bonds

[Quarter on Quarter]

■ Sales of Foreign Bonds & Structured Bonds: JPY76,678M, down 8% QoQ

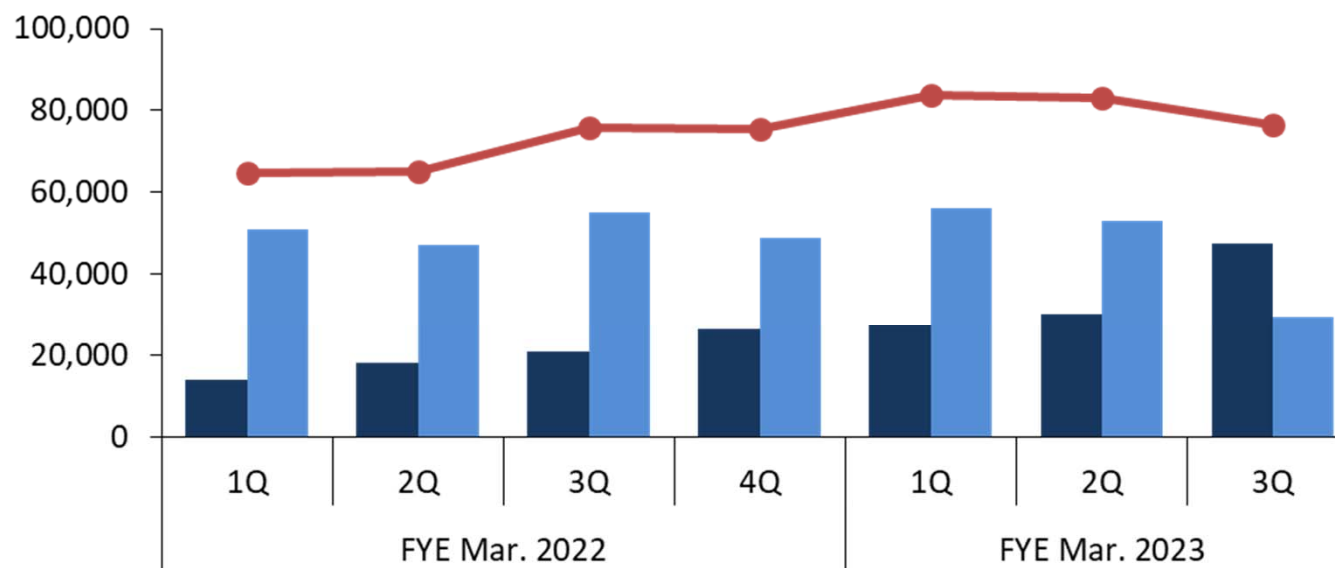
[Year on Year]

■ Sales of Foreign Bonds & Structured Bonds: up 18% YoY

(Millions of yen)	FYE Mar. 2022				FYE Mar. 2023			FYE Mar 2022 Apr.–Dec.	FYE Mar 2023 Apr.–Dec.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Foreign Bonds	13,826	18,008	20,866	26,503	27,512	30,124	47,323	52,700	104,959	57%	99%
Euro-Yen denominated bonds	3,985	4,311	9,979	9,740	3,809	5,335	3,610	18,275	12,754	-32%	-30%
Structured Bonds	51,029	47,118	54,965	48,835	56,261	53,053	29,355	153,113	138,669	-45%	-9%
Total Sales	64,856	65,126	75,831	75,338	83,773	83,177	76,678	205,813	243,628	-8%	18%

(Millions of yen)

(Note) Sales volume of Tokai Tokyo Securities' customers



■ Foreign Bonds

■ Structured Bonds

—●— Total Sales

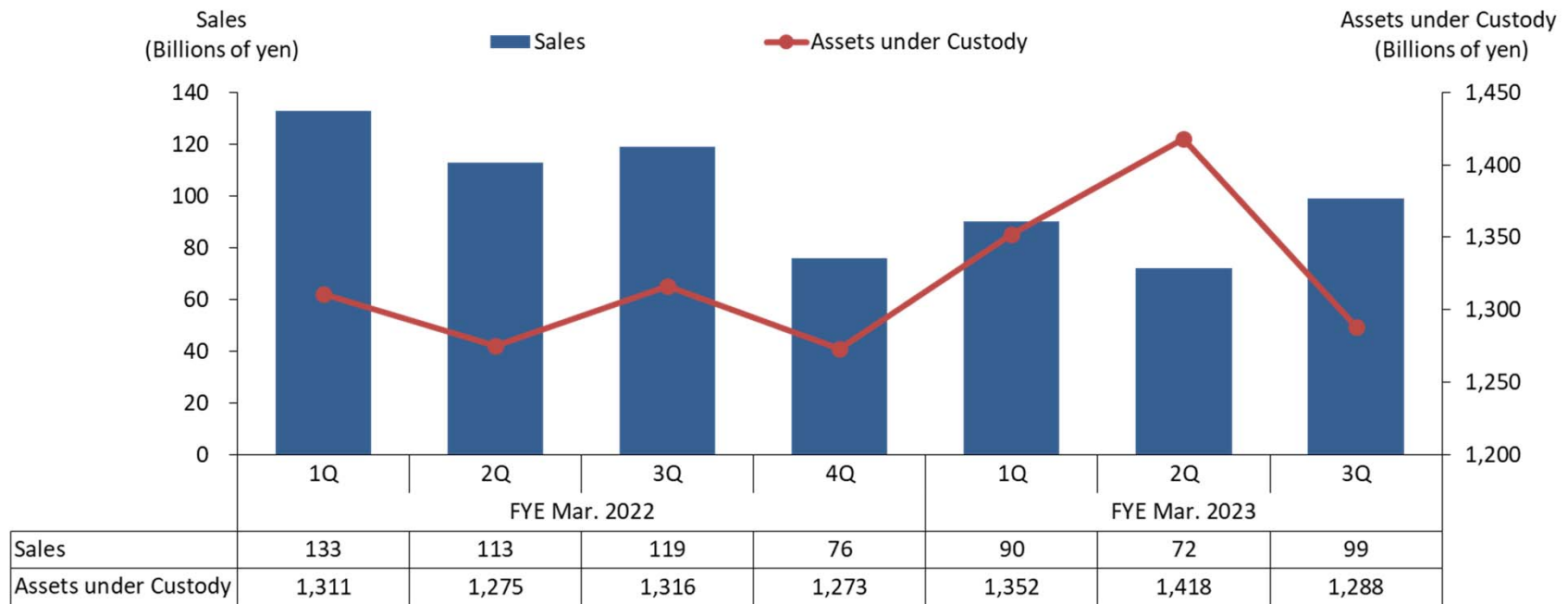
Investment Trust (Sales and Assets under Custody)

[Quarter on Quarter]

- Sales of investment trusts: JPY99B, up 37% QoQ
- Assets under Custody: JPY1,288B, down 9% QoQ

[Year on Year]

- Sales of Investment Trusts: down 28% YoY; Assets under Custody: down 2% YoY



(Billions of yen)

	FYE Mar 2022 Apr.–Dec.	FYE Mar 2023 Apr.–Dec.	QoQ % Change	YoY % Change
Sales	365	261	37%	-28%
Assets under Custoc	-	-	-9%	-2%

Sales Commissions

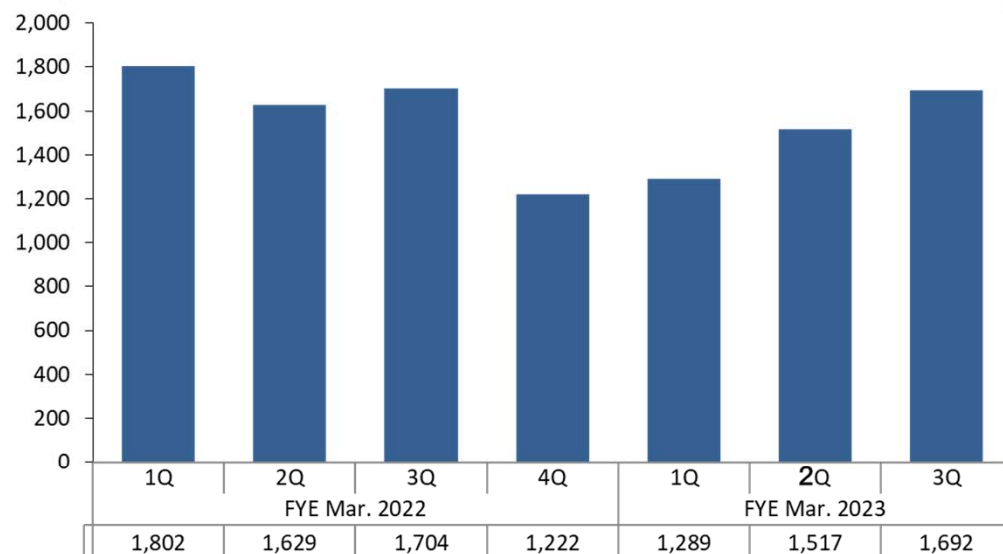
[Quarter on Quarter]

■ Sales Commissions: JPY1,692M, up 12% QoQ

[Year on Year]

■ Sales Commissions: down 12% YoY

(Millions of yen)



Agency Commissions

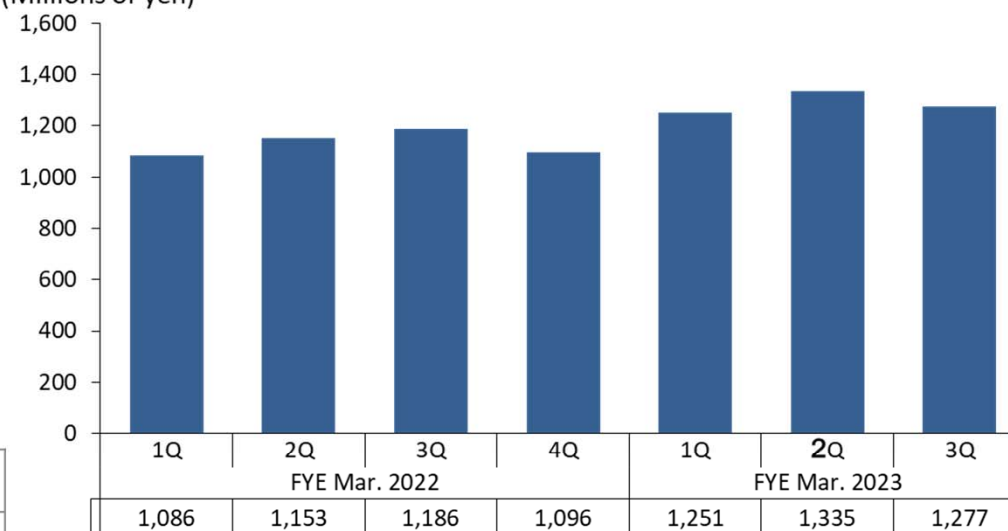
[Quarter on Quarter]

■ Agency Commissions: JPY1,277M, down 4% QoQ

[Year on Year]

■ Agency Commissions: up 13% YoY

(Millions of yen)



(Millions of yen)

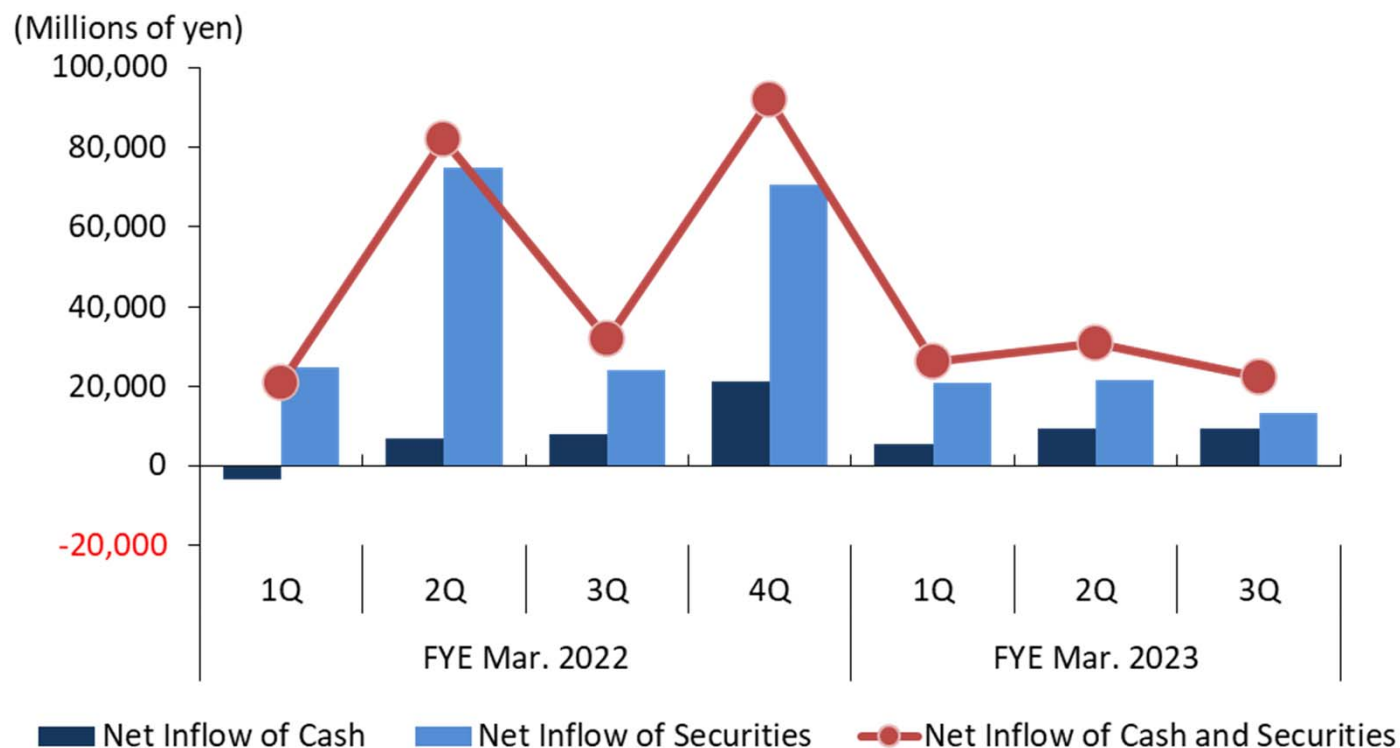
	FYE Mar 2022 Apr.–Dec.	FYE Mar 2023 Apr.–Dec.	QoQ % Change	YoY % Change
Sales Commissions	5,135	4,499	12%	-12%

(Millions of yen)

	FYE Mar 2022 Apr.–Dec.	FYE Mar 2023 Apr.–Dec.	QoQ % Change	YoY % Change
Agency Commissions	3,426	3,865	-4%	13%

Net Inflow of Cash and Securities (Individuals)

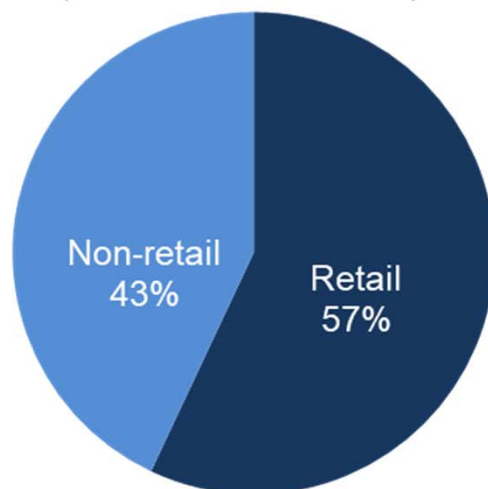
(Millions of yen)	FYE Mar. 2022				FYE Mar. 2023		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Inflow of Cash	76,221	71,572	66,796	70,271	65,770	62,338	67,480
Outflow of Cash	-79,919	-64,759	-58,967	-48,960	-60,392	-52,941	-58,090
Net Inflow of Cash	-3,698	6,813	7,829	21,311	5,378	9,397	9,390
Inflow of Securities	31,923	84,381	36,426	79,259	30,174	36,191	24,886
Outflow of Securities	-7,242	-9,402	-12,171	-8,722	-9,293	-14,718	-11,875
Net Inflow of Securities	24,681	74,979	24,255	70,537	20,881	21,473	13,011
Net Inflow of Cash and Securities	20,983	81,792	32,084	91,848	26,259	30,870	22,401



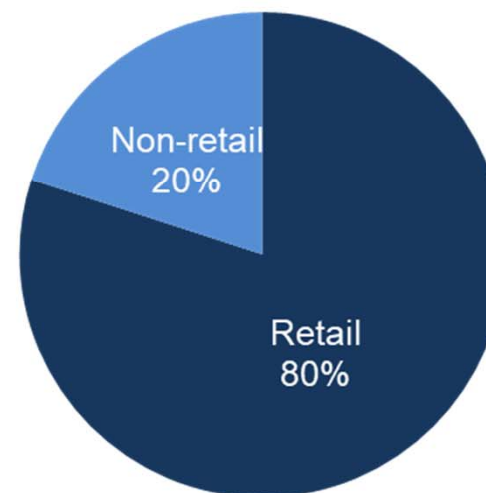
Overview by Business Segment

(Millions of yen)	FYE Mar. 2022				FYE Mar. 2023			FYE	FYE	QoQ % Change	YoY % Change
	1Q	2 Q	3Q	4Q	1Q	2Q	3Q	Mar. 2022 Apr.-Dec.	Mar. 2023 Apr.-Dec.		
Retail	9,146	9,324	10,179	7,626	7,931	9,195	9,011	28,651	26,138	-2%	-9%
%	57	57	58	47	51	54	57	58	54	-	-
Non-retail	6,813	7,110	7,226	8,544	7,705	7,704	6,737	21,150	22,147	-13%	5%
%	43	43	42	53	49	46	43	42	46	-	-
Total	15,960	16,435	17,405	16,171	15,637	16,899	15,748	49,801	48,286	-7%	-3%

Revenues
(3Q FYE Mar. 2023)



Employee Allocation
(end of December 2022)



* Numeric data on this slide were compiled based on the following definition.

Retail: Accounted for by Retail Business Company, Wealth Management Company, Multi-Channel Company, and IFA Company

Non-retail: Accounted for by other than any of the above

Overview by Business Segment

[Quarter on Quarter]

- Revenue from Retail Business Segment: JPY9,011M, down 2% QoQ
- Revenue from Non-retail Business Segment: JPY6,737M, down 13% QoQ (please refer to the previous page)

[Year on Year]

- Revenue from Retail Business Segment: down 9% YoY
- Revenue from Non-retail Business Segment: up 5% YoY (please refer to the previous page)
 - Revenue from Market & Products Segment: up 2% YoY

	(Millions of yen) FYE Mar. 2022				FYE Mar. 2023			FYE Mar. 2022 Apr.–Dec.	FYE Mar. 2023 Apr.–Dec.	QoQ % Change	YoY % Change
	1Q	2 Q	3Q	4Q	1Q	2Q	3Q				
Retail	9,146	9,324	10,179	7,626	7,931	9,195	9,011	28,651	26,138	-2%	-9%
Corporate Sales	845	865	943	998	1,338	1,218	968	2,655	3,525	-21%	33%
Institutional Sales	260	226	259	281	302	256	256	745	816	0%	10%
Market & Products	4,666	5,017	5,316	5,722	4,766	5,645	4,817	15,000	15,229	-15%	2%
Corporate Finance	626	453	262	374	634	392	297	1,343	1,325	-24%	-1%
Other	414	547	444	1,167	664	190	396	1,405	1,250	108%	-11%
Total	15,960	16,435	17,405	16,171	15,637	16,899	15,748	49,801	48,286	-7%	-3%

* Numeric data on this slide were compiled based on the following definition.

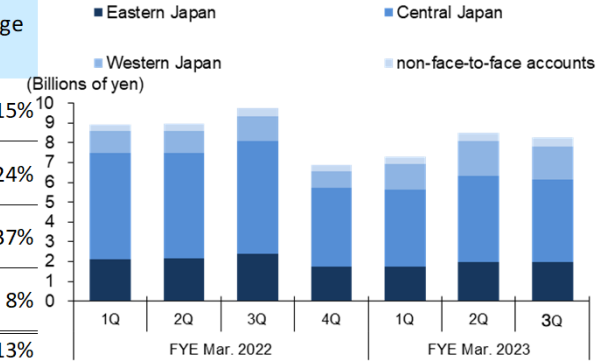
- Retail: Accounted for by Retail Business Company, Wealth Management Company, Multi-Channel Company, and IFA Company
- Corporate Sales: Accounted for by Corporate Sales Division
- Institutional Sales: Accounted for by Institutional Sales Department of Market Division
- Market & Products: Accounted for by Market Division – excluding Institutional Sales Department –, and Platform Division
- Corporate Finance: Accounted for by Investment Banking Company

Revenue, Number of Accounts, and Assets under Custody Attained by Each Region (Retail)

Revenue by Region

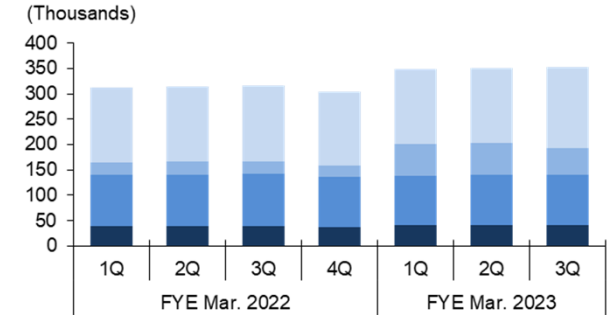
*Tokai Tokyo Securities has merged ACE Securities as of May 1, 2022

(Millions of yen)	FYE Mar. 2022				FYE Mar. 2023			FYE Mar 2022 Apr.–Dec.	FYE Mar 2023 Apr.–Dec.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Eastern Japan	2,105	2,163	2,410	1,756	1,747	1,953	1,989	6,679	5,690	2%	-15%
%	23.6%	24.1%	24.7%	25.4%	23.9%	23.0%	24.1%	24.1%	23.6%		
Central Japan	5,399	5,297	5,655	3,951	3,863	4,386	4,131	16,351	12,380	-6%	-24%
%	60.5%	59.0%	57.9%	57.2%	52.8%	51.6%	50.0%	59.1%	51.4%		
Western Japan	1,093	1,118	1,246	830	1,294	1,748	1,687	3,456	4,729	-4%	37%
%	12.3%	12.4%	12.8%	12.0%	17.7%	20.5%	20.4%	12.5%	19.6%		
non-face-to-face accounts	321	406	459	366	409	419	451	1,186	1,278	8%	8%
%	3.6%	4.5%	4.7%	5.3%	5.6%	4.9%	5.5%	4.3%	5.3%		
Total	8,917	8,984	9,770	6,903	7,313	8,506	8,257	27,672	24,076	-3%	-13%



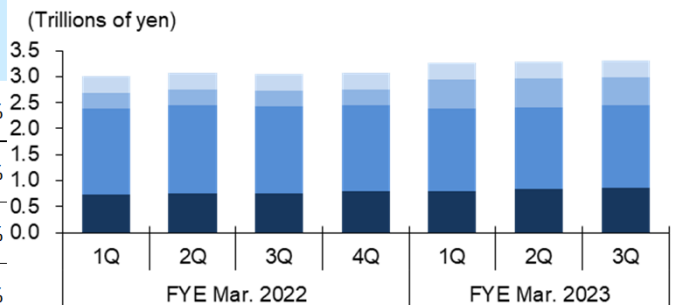
Number of Accounts by Region

(Accounts)	FYE Mar. 2022				FYE Mar. 2023			QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q		
Eastern Japan	38,939	39,264	39,597	37,677	41,012	41,423	40,967	-1%	3%
%	12.4%	12.5%	12.5%	12.4%	11.8%	11.8%	11.6%		
Central Japan	101,025	101,628	102,364	97,505	97,971	98,922	99,600	1%	-3%
%	32.2%	32.2%	32.3%	32.1%	28.2%	28.2%	28.2%		
Western Japan	24,591	24,714	24,880	23,409	61,951	62,213	53,123	-15%	114%
%	7.8%	7.8%	7.8%	7.7%	17.8%	17.7%	15.1%		
non-face-to-face accounts	148,732	149,620	150,210	144,969	146,995	148,363	159,218	7%	6%
%	47.5%	47.5%	47.4%	47.8%	42.2%	42.3%	45.1%		
Total	313,287	315,226	317,051	303,560	347,929	350,921	352,908	1%	11%



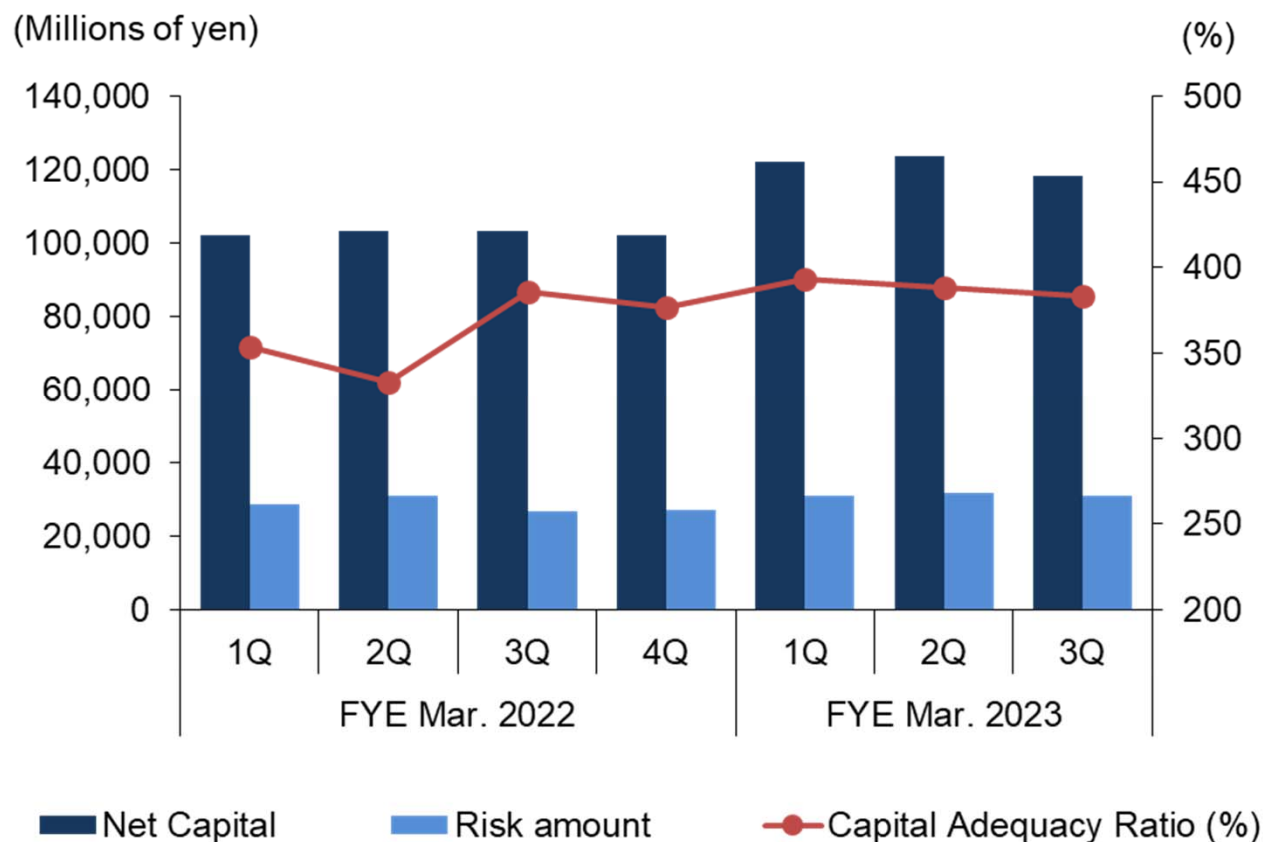
Assets under Custody by Region

(Billions of yen)	FYE Mar. 2022				FYE Mar. 2023			QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q		
Eastern Japan	728	749	757	791	786	827	866	5%	14%
%	24.1%	24.4%	24.8%	25.7%	24.1%	25.2%	26.1%		
Central Japan	1,663	1,689	1,675	1,658	1,594	1,583	1,586	0%	-5%
%	55.2%	55.1%	54.8%	53.9%	48.9%	48.3%	47.8%		
Western Japan	299	301	300	297	556	548	533	-3%	78%
%	9.9%	9.8%	9.8%	9.7%	17.1%	16.7%	16.1%		
non-face-to-face accounts	324	328	325	328	323	320	330	3%	1%
%	10.8%	10.7%	10.6%	10.7%	9.9%	9.8%	10.0%		
Total	3,016	3,069	3,057	3,075	3,262	3,279	3,316	1%	8%



Capital Adequacy Ratio

(Millions of yen)	FYE Mar. 2022				FYE Mar. 2023			QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q		
Capital Adequacy Ratio (%)	353.3	333.1	385.6	376.5	393.1	388.4	383.1	-1%	-1%
Net Capital	102,033	103,367	103,353	102,006	121,919	123,581	118,187	-4%	14%
Risk amount	28,877	31,027	26,803	27,092	31,008	31,816	30,848	-3%	15%
Market Risk Amount	12,884	14,213	10,691	10,343	11,480	11,707	9,947	-15%	-7%
Customer Risk Amount	2,950	3,652	2,864	3,327	4,413	4,963	5,758	16%	101%
Basic Risk Amount	13,042	13,161	13,246	13,422	15,114	15,145	15,142	0%	14%



■ Consolidated Statements of Income (Quick Estimation)

(Millions of yen)

	FYE Mar. 2022				FYE Mar. 2023		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Total Revenues	618	728	806	711	658	609	621
Operating Profit	8	132	200	61	43	18	46
Ordinary Profit	29	158	200	63	49	22	52
Profit	23	107	136	22	31	5	25

■ Asset under Custody and Number of Accounts

(Billions of yen, Accounts)

	FYE Mar. 2022				FYE Mar. 2023		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Asset under Custody	199.8	200.0	201.2	197.8	186.9	181.4	181.4
Number of Accounts	24,056	23,884	23,813	23,704	23,555	23,435	23,350

■ Number of Operating Outlets

(Number of Operating Outlets)

June 2021	September 2021	December 2021	March 2022	June 2022	September 2022	December 2022
7	7	7	5	5	5	5

Inquiries to be directed to:

- Corporate Communications Department,
Tokai Tokyo Financial Holdings, Inc.
- TEL: +81-3-3517-8618 FAX: +81-3-3517-8314
- E-mail: fh_ir@tokaitokyo-fh.jp

✧ This material is intended to provide information regarding the Company's most recent operational result but NOT to solicit investment in securities issued by the Company.