

Financial Highlights for 3rd Quarter of Fiscal Year Ending March 2024

January 31, 2024

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Overview of Consolidated Financial Results

Financial Summary (Consolidated)

Financial Summary

(Millions of yen)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023	FYE Mar. 2024	QoQ	YoY
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	Apr.–Dec.	Apr.–Dec.	% Change	% Change
Operating Revenue	21,528	18,904	18,460	20,175	17,746	16,999	21,205	22,269	21,116	56,383	64,590	-5%	15%
Net Operating Revenue	20,936	17,885	17,621	18,979	16,975	16,022	20,615	21,588	20,538	53,575	62,742	-5%	17%
SG&A Expenses	17,296	17,298	16,912	16,906	16,214	16,405	17,121	17,840	17,278	50,033	52,240	-3%	4%
<i>(Operating Revenue=100)</i>	80	92	92	84	91	97	81	80	82	89	81	-	-
Operating Profit	3,640	586	708	2,072	761	-382	3,494	3,747	3,259	3,542	10,501	-13%	196%
Non-Operating Income	441	1,286	616	606	154	2,842	740	484	-42	1,377	1,182	-	-14%
Non-Operating Expenses	3	84	124	238	315	354	230	-20	6	678	216	-	-68%
Ordinary Profit	4,077	1,789	1,200	2,441	600	2,104	4,004	4,252	3,210	4,241	11,467	-24%	170%
<i>(Operating Revenue=100)</i>	19	9	7	12	3	12	19	19	15	8	18	-	-
Extraordinary Profit	-	89	54	-0	-0	123	244	2	547	54	794	-	-
Extraordinary Losses	343	538	-	377	-37	83	369	27	159	340	555	491%	63%
Profit Before Income Taxes	3,733	1,340	1,255	2,062	637	2,144	3,879	4,228	3,598	3,955	11,706	-15%	196%
<i>(Operating Revenue=100)</i>	17	7	7	10	4	13	18	19	17	7	18	-	-
Income Taxes - Current & Deferred	1,146	520	450	907	617	1,414	1,256	1,163	1,264	1,975	3,684	9%	87%
Profit attributable to non-controlling interests	238	-71	703	442	-502	113	624	438	-165	642	897	-	40%
<i>(Operating Revenue=100)</i>	1	-0	4	2	-3	1	3	2	-1	1	1	-	-
Profit Attributable to Owners of Parent	2,348	891	101	713	521	616	1,998	2,626	2,498	1,336	7,123	-5%	433%
<i>(Operating Revenue =100)</i>	11	5	1	4	3	4	9	12	12	2	11	-	-

Operating Revenue, Commission Received, Net Trading Income (Consolidated)

Operating Revenue

(Millions of yen)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023 Apr.–Dec.	FYE Mar. 2024 Apr.–Dec.	QoQ % Change	YoY % Change Apr.–Dec.
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Commission Received	9,675	8,752	7,786	7,892	8,461	8,789	9,815	10,567	10,148	24,140	30,532	-4%	26%
Net Trading Income	10,419	5,997	8,561	7,540	8,275	6,910	10,398	9,777	9,478	24,377	29,655	-3%	22%
Financial Revenue	1,433	4,154	2,113	4,742	1,009	1,300	990	1,923	1,489	7,865	4,403	-23%	-44%
Total Operating Revenue	21,528	18,904	18,460	20,175	17,746	16,999	21,205	22,269	21,116	56,383	64,590	-5%	15%

Commission Received

(Millions of yen)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023 Apr.–Dec.	FYE Mar. 2024 Apr.–Dec.	QoQ % Change	YoY % Change Apr.–Dec.
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Brokerage Commission	3,782	3,111	2,689	2,857	3,132	3,079	4,283	4,039	3,873	8,679	12,196	-4%	41%
Commission for Underwriting, Secondary Distribution & Solicitation	166	420	522	159	223	208	231	269	397	904	898	47%	-1%
Fee for Offering, Secondary Distribution & Solicitation	2,563	1,905	1,501	1,591	1,751	2,055	2,009	2,341	1,877	4,844	6,229	-20%	29%
Other Fees Received	3,163	3,314	3,073	3,284	3,354	3,445	3,291	3,916	3,999	9,712	11,207	2%	15%
Commission Received	9,675	8,752	7,786	7,892	8,461	8,789	9,815	10,567	10,148	24,140	30,532	-4%	26%

Net Trading Income

(Millions of yen)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023 Apr.–Dec.	FYE Mar. 2024 Apr.–Dec.	QoQ % Change	YoY % Change Apr.–Dec.
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Stocks	6,068	1,180	2,998	1,387	4,138	5,105	7,790	4,741	5,193	8,525	17,726	10%	108%
Bonds & Forex	4,350	4,816	5,562	6,153	4,136	1,804	2,607	5,036	4,285	15,851	11,929	-15%	-25%
Net Trading Income	10,419	5,997	8,561	7,540	8,275	6,910	10,398	9,777	9,478	24,377	29,655	-3%	22%

Selling, General and Administrative Expenses (Consolidated)

Selling, General and Administrative Expenses

(Millions of yen)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023	FYE Mar. 2024	QoQ % Change	YoY % Change Apr.–Dec.
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	Apr.–Dec.	Apr.–Dec.		
Trading Related Expenses	3,260	3,464	3,429	3,076	2,995	2,926	3,043	3,144	3,342	9,501	9,530	6%	0%
Personnel Expenses	8,173	8,061	7,590	8,061	7,576	7,607	8,032	8,739	8,022	23,228	24,795	-8%	7%
Real Estate Expenses	1,940	1,916	2,033	1,891	1,853	1,806	1,898	1,932	1,942	5,778	5,773	1%	-0%
Office Expenses	2,253	2,292	2,177	2,030	2,086	2,341	2,284	2,169	2,095	6,294	6,549	-3%	4%
Depreciation	758	754	712	821	862	884	839	863	882	2,396	2,586	2%	8%
Other	909	810	968	1,026	839	839	1,022	990	992	2,834	3,005	0%	6%
Total SG&A Expenses	17,296	17,298	16,912	16,906	16,214	16,405	17,121	17,840	17,278	50,033	52,240	-3%	4%

Non-Operating Income & Expenses, Extraordinary Income & Loss (Consolidated)

Non-Operating Income & Expenses, Extraordinary Income & Loss

(Millions of yen)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023 Apr.–Dec.	FYE Mar. 2024 Apr.–Dec.	QoQ % Change	YoY % Change Apr.–Dec.
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Non-Operating Income	441	1,286	616	606	154	2,842	740	484	-42	1,377	1,182	-	-14%
Share of Profit of Entities													
Accounted for Using Equity Method	340	-119	-	-	-	-	66	109	74	-	251	-32%	-
Other	100	1,405	616	606	154	2,842	673	375	-117	1,377	931	-	-32%
Non-Operating Expenses	3	84	124	238	315	354	230	-20	6	678	216	-	-68%
Share of Loss of Entities													
Accounted for Using Equity Method	-	-	83	149	288	228	-	-	-	521	-	-	-
Other	3	84	41	88	26	126	230	-20	6	156	216	-	38%

(Millions of yen)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023 Apr.–Dec.	FYE Mar. 2024 Apr.–Dec.	QoQ % Change	YoY % Change Apr.–Dec.
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Extraordinary Income	-	89	54	-0	-0	123	244	2	547	54	794	-	-
Extraordinary Loss	343	538	-	377	-37	83	369	27	159	340	555	491%	63%

Profits Made by Each Categorized Operation(Consolidated)

Ordinary Profit from Subsidiaries, Affiliates, and Investees

(Millions of yen)	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023	FYE Mar. 2024	QoQ	YoY
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	Apr.–Dec.	Apr.–Dec.	% Change	% Change
Tokai Tokyo Securities	3,195	1,443	784	988	1,189	38	3,736	3,928	3,671	2,962	11,336	-7%	283%
JV Securities Total	533	65	129	88	-53	-33	268	274	230	165	773	-16%	368%
Tokai Tokyo Global Investments	84	-209	-195	779	260	1,709	164	254	-14	845	403	-	-52%
ACE Securities	305	-47	-3	-	-	-	-	-	-	-3	-	-	-
Maruhachi Securities	200	63	49	22	52	4	169	211	140	124	522	-34%	321%
Insurance (ETERNAL, Mebius)	159	220	138	213	219	243	168	241	209	572	618	-13%	8%
M&A (Pinnacle, Pinnacle TT Solution, Mafoleova)	19	-59	-54	10	50	-45	-60	125	67	6	132	-46%	-
Digital Operations (Subsidiaries + Equity Method													
Affiliates' Profit and Loss as proportionally	-490	-442	-562	-709	-790	-788	-823	-736	-792	-2,062	-2,352	-	-
recognized) *													
Others	68	755	913	1,047	-330	975	379	-45	-300	1,631	33	-	-98%
Total Consolidated ordinary income (loss)	4,077	1,789	1,200	2,441	600	2,104	4,004	4,252	3,210	4,241	11,467	-25%	170%

*The figure of this contributing category is calculated as the sum of (1) Ordinary profit and loss earned by CHEER Securities and TTDP, and (2) evaluated gain or loss on a pro-rata basis from equity-method affiliates including Money Design Co., Ltd., Hash Dash Holdings, and Digital Platformer.

Assets under Management (Money Design Co., Ltd.)

(Billions of yen)

	Dec. 2021	Mar. 2022	Jun. 2022	Sep. 2022	Dec. 2022	Mar. 2023	Jun. 2023	Sep. 2023	Dec. 2023
Total Assets under Management	185	200	201	224	234	243	261	264	268
THEO、THEO+	121	133	138	148	154	167	191	202	211
Investment Trust	64	67	63	76	79	76	69	61	57

Assets under Management (Tokai Tokyo Asset Management Co., Ltd. *1)

• Net Asset Value Basis

(Billions of yen)

	Dec. 2021	Mar. 2022	Jun. 2022	Sep. 2022	Dec. 2022	Mar. 2023	Jun. 2023	Sep. 2023	Dec. 2023
Total Assets under Management*2	155	163	148	182	188	209	215	220	227

*1 In December 2023, we made the capital contribution in kind to Money Design Co., Ltd. (hereinafter "the Company")

In executing this transaction, we contributed all the stocks of Tokai Tokyo Asset Management Co., Ltd. to the Company and converted the Company to one of our equity method affiliates.

*2 Balances of Fund Wrap, Privately Placed Investment Trust and Specified Money Trust ('tokkin') (Appraised value of assets under management)

Assets under Custody

Assets under Custody

(Billions of yen)

		Dec. 2021	Mar. 2022	Jun. 2022	Sep. 2022	Dec. 2022	Mar. 2023	Jun. 2023	Sep. 2023	Dec. 2023
Tokai Tokyo Securities	Stocks	3,164	3,238	3,384	3,384	3,484	3,711	4,145	4,246	4,300
	Foreign	181	175	175	173	153	195	247	260	274
	Domestic	2,982	3,062	3,208	3,210	3,330	3,516	3,897	3,986	4,025
	Bonds	1,119	1,177	1,224	1,276	1,299	1,337	1,368	1,386	1,425
	Foreign	397	427	453	484	492	528	547	539	565
	Domestic	722	750	771	792	807	809	821	847	859
	Investment Trusts	1,316	1,273	1,352	1,311	1,288	1,340	1,435	1,436	1,500
	Other	65	58	55	61	61	59	76	80	77
	Tokai Tokyo Securities	5,666	5,748	6,016	6,033	6,133	6,450	7,025	7,150	7,303
ACE Securities (Tokai Tokyo Securities)	468	442								
Maruhachi Securities	201	197	186	181	181	193	218	224	225	
JV Securities	YM Securities	342	332	320	313	314	325	361	366	373
	Hamagin TT Securites	551	550	532	558	570	598	662	674	687
	Nishi-Nippon City TT Securites	315	317	306	311	316	334	361	368	378
	Senshu Ikeda TT Securites	148	152	155	163	172	186	212	225	234
	Hokuhoku TT Securites	221	227	219	219	218	230	249	253	252
	Tochigin TT Securites	137	142	138	142	140	147	161	164	166
	Juroku TT Securites	188	186	182	188	185	197	212	214	216
	JV Securities Total	1,905	1,911	1,857	1,898	1,918	2,021	2,221	2,268	2,308
Group Total	8,241	8,299	8,060	8,113	8,233	8,664	9,465	9,643	9,838	

- 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
- Figures above are stated as of the end of respective months.

Net Inflow of Cash and Securities

Tokai Tokyo Securities (Individuals and Corporations)

(Millions of yen)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023 Apr.–Dec.	FYE Mar. 2024 Apr.–Dec.	QoQ % Change	YoY % Change Apr.–Dec.
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Inflow of Cash	1,199,077	1,068,388	951,546	939,570	933,289	825,757	746,734	784,998	731,526	2,824,406	2,263,259	-7%	-20%
Outflow of Cash	1,075,869	841,084	810,543	804,208	797,489	871,038	738,412	681,881	711,350	2,412,241	2,131,644	4%	-12%
Net Inflow of Cash	123,208	227,304	141,002	135,362	135,799	-45,281	8,321	103,117	20,176	412,164	131,615	-80%	-68%
Inflow of Securities	62,049	105,621	38,994	85,294	46,090	58,954	77,712	71,029	91,762	170,379	240,505	29%	41%
Outflow of Securities	20,896	24,779	32,347	62,331	22,216	64,560	38,602	40,841	43,900	116,894	123,344	7%	6%
Net Inflow of Securities	41,153	80,842	6,646	22,963	23,874	-5,606	39,110	30,187	47,862	53,484	117,160	59%	119%
Net Inflow of Cash and Securities	164,361	308,147	147,649	158,326	159,673	-50,887	47,432	133,305	68,038	465,649	248,776	-49%	-47%

JV Securities (Individuals and Corporations)

(Millions of yen)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023 Apr.–Dec.	FYE Mar. 2024 Apr.–Dec.	QoQ % Change	YoY % Change Apr.–Dec.
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Net Inflow of Cash and Securities	33,694	51,699	36,326	73,458	24,125	22,051	15,631	20,758	10,176	133,910	46,566	-51%	-65%

Maruhachi Securities (Individuals and Corporations)

(Millions of yen)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023 Apr.–Dec.	FYE Mar. 2024 Apr.–Dec.	QoQ % Change	YoY % Change Apr.–Dec.
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Net Inflow of Cash and Securities	183	-765	-621	5	-742	-629	-2,313	-1,241	-364	-1,357	-3,919	-	-

Group (Individuals and Corporations)

(Millions of yen)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023 Apr.–Dec.	FYE Mar. 2024 Apr.–Dec.	QoQ % Change	YoY % Change Apr.–Dec.
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Net Inflow of Cash and Securities of the Group	198,240	359,081	183,354	231,790	183,056	-29,465	60,750	152,823	77,849	598,202	291,423	-49%	-51%

Performance Indicators (Consolidated)

Performance Indicators

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024		
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
EPS (Yen)	9.46	3.59	0.41	2.87	2.10	2.48	8.03	10.55	10.03
BPS (Yen)	690.95	694.86	682.82	684.87	679.57	679.99	682.38	695.66	692.49
ROE (%) *1	5.5	2.1	0.2	1.7	1.2	1.5	4.7	6.1	5.8
Dividend per share (Yen)	—	14.00	—	8.00	—	8.00	—	12.00	—
Dividend payout ratio (%)	—	81.1 *2	—	243.9	—	203.8	—	64.6	—
Dividend yield (%) *3	—	6.0	—	4.5	—	4.4	—	4.9	—

*1: ROE: Converted to annual basis.

*2: The effect of gain on negative goodwill, which resulted from transient consolidated accounting treatment associated with company integration is eliminated from the calculation.

*3: The dividend yields are based on the stock price at market closing either on interim or term-end account settlement date, while evaluating semi-annual dividend payments on a full-year basis.

Balance Sheet (Consolidated)

(Millions of yen)	As of Mar. 31, 2023	As of Dec. 31, 2023	Change
Current Assets	979,880	1,246,766	266,885
Cash & Deposits	131,606	110,787	-20,819
Cash Segregated as Deposits	74,058	83,899	9,841
Trading Products	272,917	363,610	90,692
Trade Date Accrual	—	17,239	17,239
Margin Transaction Assets	79,497	80,527	1,029
Loans Secured by Securities	304,108	420,172	116,063
Other	117,691	170,529	52,838
Non-current Assets	76,139	78,900	2,761
Property, Plant & Equipment	9,683	10,150	466
Intangible Assets	7,883	7,565	-318
Investments & Other Assets	58,572	61,185	2,612
Investment Securities	45,923	48,483	2,559
Net Defined Benefit Asset	6,886	6,981	94
Other	5,762	5,720	-41
Total Assets	1,056,020	1,325,667	269,647

(Millions of yen)	As of Mar. 31, 2023	As of Dec. 31, 2023	Change
Current Liabilities	754,508	1,022,894	268,386
Trading Products	235,926	357,396	121,469
Trade Date Accrual	8,405	-	-8,405
Margin Transaction Liabilities	29,856	23,293	-6,563
Loans Payable Secured	146,125	253,394	107,269
Deposits Received	63,050	98,406	35,355
Guarantee Deposits Received	14,394	16,580	2,185
Short-term Loans Payable	208,602	234,213	25,610
Short-term Bonds Payable	11,500	15,100	3,600
Current Portion of Bonds	26,778	13,503	-13,275
Provision for Bonuses	1,797	1,338	-458
Other	8,070	9,668	1,598
Non-current Liabilities	119,474	116,899	-2,575
Bonds Payable	21,979	14,506	-7,473
Long-term Loans Payable	93,500	98,000	4,500
Deferred Tax Liabilities	1,804	2,414	610
Provision for Directors' Retirement Benefits	127	95	-32
Net Defined Benefit Liability	169	137	-31
Other	1,893	1,744	-148
Reserves under Special Laws	689	622	-66
Total Liabilities	874,672	1,140,416	265,744
Shareholders' Equity	166,562	168,923	2,360
Accumulated other Comprehensive Income	2,724	3,901	1,176
Share Acquisition Rights	547	456	-90
Non-controlling Interests	11,513	11,969	455
Total Net Assets	181,348	185,251	3,903
Total Liabilities & Net Assets	1,056,020	1,325,667	269,647

Overview of Tokai Tokyo Securities

(Note) Tokai Tokyo Securities acquired ACE Securities effective May 1, 2022

Financial Summary

Financial Summary

(Millions of Yen)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023 Apr.–Dec.	FYE Mar. 2024 Apr.–Dec.	QoQ % Change	YoY % Change Apr.–Dec.
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Operating Revenue	17,216	15,638	15,793	16,816	15,777	14,791	18,636	19,209	18,610	48,386	56,456	-3%	17%
Net Operating Revenue	16,460	14,483	14,822	15,433	14,815	13,695	17,877	18,352	17,854	45,071	54,084	-3%	20%
SG&A Expenses	13,300	13,078	14,064	14,498	13,726	13,744	14,169	14,470	14,236	42,288	42,876	-2%	1%
<i>(Operating Revenue=100)</i>	77	84	89	86	87	93	76	75	76	87	76	-	-
Operating Profit	3,160	1,404	758	935	1,088	-48	3,707	3,882	3,618	2,782	11,208	-7%	303%
Non-Operating Income	45	43	47	58	106	91	31	47	56	212	134	18%	-37%
Non-Operating expenses	10	5	21	5	5	4	1	0	3	32	6	278%	-82%
Ordinary Profit	3,195	1,443	784	988	1,189	38	3,736	3,928	3,671	2,962	11,336	-7%	283%
<i>(Operating Revenue=100)</i>	19	9	5	6	8	0	20	20	20	6	20	-	-
Extraordinary Income	-	-	288	-	-	-	65	-	-	288	65	-	-77%
Extraordinary Loss	-	19	-	-	-	-	-	25	141	-	166	461%	-
Profit Before Income Taxes	3,195	1,424	1,072	988	1,189	38	3,802	3,903	3,529	3,250	11,235	-10%	246%
<i>(Operating Revenue=100)</i>	19	9	7	6	8	0	20	20	19	7	20	-	-
Income Taxes - Current &	1,049	402	269	399	420	95	1,189	1,267	1,165	1,089	3,622	-8%	233%
Profit	2,146	1,021	803	589	768	-57	2,613	2,636	2,363	2,161	7,613	-10%	252%
<i>(Operating Revenue=100)</i>	12	7	5	4	5	-	14	14	13	4	13	-	-

Operating Revenue, Selling, General and Administrative Expenses

Operating Revenue

(Millions of Yen)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023	FYE Mar. 2024	QoQ % Change	YoY % Change
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	Apr.–Dec.	Apr.–Dec.		
Commission Received	6,254	5,618	5,823	6,077	6,531	7,005	8,003	8,215	8,002	18,432	24,221	-3%	31%
Brokerage Commission	2,760	2,307	2,254	2,466	2,721	2,737	3,901	3,586	3,549	7,443	11,037	-1%	48%
Commision for Underwriting, Secondary Distribution & Solicitation	162	419	520	159	221	208	231	269	397	901	898	47%	-0%
Fee for Offering, Secondary Distribution & Solicitation	1,705	1,222	1,290	1,517	1,693	2,021	1,884	2,173	1,752	4,502	5,810	-19%	29%
Other Fees Received	1,625	1,669	1,757	1,933	1,894	2,039	1,985	2,185	2,304	5,585	6,475	5%	16%
Net Trading Income	9,610	5,962	7,972	5,997	8,274	6,532	9,696	9,137	9,176	22,244	28,010	0%	26%
Stocks	5,122	868	1,365	-287	4,286	4,849	6,755	3,966	5,101	5,364	15,824	29%	195%
Bonds & Forex	4,487	5,094	6,606	6,284	3,988	1,683	2,940	5,170	4,075	16,879	12,186	-21%	-28%
Financial Revenue	1,351	4,057	1,997	4,741	970	1,252	937	1,856	1,431	7,710	4,224	-23%	-45%
Total Operating Revenue	17,216	15,638	15,793	16,816	15,777	14,791	18,636	19,209	18,610	48,386	56,456	-3%	17%

Selling, General and Administrative Expenses

(Millions of Yen)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023	FYE Mar. 2024	QoQ % Change	YoY % Change
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	Apr.–Dec.	Apr.–Dec.		
Trading-related Expenses	2,264	2,378	2,558	2,408	2,240	2,187	2,268	2,498	2,445	7,207	7,212	-2%	0%
Personnel Expenses	4,666	4,377	4,785	5,351	4,990	4,921	5,255	5,340	5,159	15,127	15,755	-3%	4%
Real Estate Expenses	1,186	1,167	1,295	1,288	1,219	1,216	1,231	1,280	1,271	3,803	3,782	-1%	-1%
Office Expenses	2,454	2,554	2,703	2,659	2,605	2,734	2,689	2,670	2,652	7,969	8,013	-1%	1%
Depreciation	400	366	370	445	430	449	412	416	426	1,246	1,255	2%	1%
Other	2,327	2,233	2,350	2,343	2,239	2,234	2,311	2,263	2,280	6,933	6,856	1%	-1%
Total SG&A Expenses	13,300	13,078	14,064	14,498	13,726	13,744	14,169	14,470	14,236	42,288	42,876	-2%	1%

Stock Trading Volume and Amount

Stock Trading Volume and Amount

(Millions of shares, Millions of yen)

	FYE Mar.2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023	FYE Mar. 2024	QoQ % Change	YoY % Change
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	Apr.–Dec.	Apr.–Dec.		
Number of Shares	1,227	893	1,131	1,249	1,434	1,086	1,116	1,272	1,215	3,815	3,603	-4%	-6%
Dealing	383	351	481	531	464	363	333	344	326	1,477	1,004	-5%	-32%
Brokerage	844	542	649	717	969	722	782	927	888	2,337	2,598	-4%	11%
Brokerage %	69%	61%	57%	57%	68%	67%	70%	73%	73%	61%	72%	0%	18%
Amount	2,944,870	2,245,618	2,776,928	2,892,866	2,799,332	2,392,994	3,071,688	2,800,954	2,952,161	8,469,126	8,824,804	5%	4%
Dealing	1,456,809	1,052,458	1,393,284	1,554,366	1,325,076	1,189,584	1,382,919	1,205,670	1,254,522	4,272,727	3,843,112	4%	-10%
Brokerage	1,488,061	1,193,159	1,383,644	1,338,499	1,474,256	1,203,410	1,688,769	1,595,283	1,697,639	4,196,399	4,981,692	6%	19%
Brokerage %	51%	53%	50%	46%	53%	50%	55%	57%	58%	50%	56%	1%	14%

Revenue from Brokerage of Foreign Stocks and Sales of Foreign Bonds & Structured Bonds

Revenues from Brokerage of Foreign Stocks

(Millions of yen)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023 Apr.–Dec.	FYE Mar. 2024 Apr.–Dec.	QoQ % Change	YoY % Change Apr.–Dec.
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Net Trading Income	4,976	2,173	2,008	2,674	2,183	3,181	5,458	4,067	5,024	6,866	14,550	24%	112%
Brokerage Commission	470	191	150	203	169	213	476	533	778	522	1,788	46%	242%
Total	5,446	2,365	2,158	2,878	2,352	3,395	5,934	4,600	5,803	7,388	16,338	26%	121%

Sales of Foreign Bonds and Structured Bonds

(Millions of yen)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023 Apr.–Dec.	FYE Mar. 2024 Apr.–Dec.	QoQ % Change	YoY % Change Apr.–Dec.
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Foreign Bonds	20,865	26,502	27,512	30,124	47,323	27,838	29,709	49,266	50,337	104,959	129,313	2%	23%
Euro-Yen denominated bonds	9,979	9,740	3,809	5,335	3,610	5,691	2,423	2,521	1,452	12,754	6,397	-42%	-50%
Structured Bonds	54,965	48,835	56,261	53,052	29,354	28,032	28,143	29,261	15,253	138,668	72,658	-48%	-48%
Total Sales	75,830	75,337	83,773	83,176	76,677	55,871	57,852	78,528	65,591	243,628	201,972	-16%	-17%

- Above data represent the sums of sales made to the clients of Tokai Tokyo Securities.

Investment Trust

(Sales, Sales Commissions and Agency Commissions)

Sales

(Millions of yen)

FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023 Apr.–Dec.	FYE Mar. 2024 Apr.–Dec.	QoQ % Change	YoY % Change Apr.–Dec.
3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
119,054	76,603	90,132	72,990	99,783	128,361	92,892	107,580	116,562	262,905	317,035	8%	21%

Sales Commissions

(Millions of yen)

FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023 Apr.–Dec.	FYE Mar. 2024 Apr.–Dec.	QoQ % Change	YoY % Change Apr.–Dec.
3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
1,704	1,222	1,289	1,517	1,692	1,999	1,883	2,122	1,750	4,499	5,756	-18%	28%

Agency Commissions

(Millions of yen)

FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023 Apr.–Dec.	FYE Mar. 2024 Apr.–Dec.	QoQ % Change	YoY % Change Apr.–Dec.
3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
1,186	1,096	1,251	1,335	1,277	1,256	1,348	1,433	1,450	3,865	4,232	1%	9%

Trends of Profits by Division

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023	FYE Mar. 2024	QoQ	YoY
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	Apr.-Dec.	Apr.-Dec.	% Change	% Change
(Millions of yen)													
Retail Sales	10,179	7,626	7,931	9,195	9,011	9,745	11,784	11,637	11,553	26,138	34,975	-1%	34%
Stocks	5,182	3,166	3,118	3,783	3,796	4,362	6,878	5,574	6,059	10,698	18,511	9%	73%
Domestic Stocks	1,888	1,716	1,729	1,905	2,192	2,175	3,007	2,658	2,227	5,827	7,893	-16%	35%
Foreign Stocks	3,293	1,450	1,389	1,878	1,603	2,186	3,870	2,915	3,831	4,871	10,618	31%	118%
Bonds	1,315	1,224	1,421	1,523	1,189	883	686	882	952	4,134	2,521	8%	-39%
Foreign Bonds	267	311	457	606	769	598	410	741	787	1,834	1,939	6%	6%
Structured Bonds	1,045	842	948	897	364	258	183	109	99	2,211	392	-9%	-82%
Domestic Bonds	1	70	14	18	54	26	92	31	65	88	189	109%	114%
Investment Trust	2,937	2,337	2,405	2,704	2,859	3,164	3,148	3,435	3,099	7,969	9,683	-10%	22%
Other	744	897	986	1,183	1,166	1,334	1,071	1,745	1,442	3,336	4,259	-17%	28%
Corporate Sales	943	998	1,338	1,219	968	708	981	1,310	1,181	3,525	3,473	-10%	-1%
Stocks	153	155	154	150	138	121	154	146	163	442	465	12%	5%
Domestic Stocks	123	127	104	122	109	104	105	125	133	336	364	6%	8%
Foreign Stocks	6	4	7	6	3	2	27	10	15	18	53	46%	197%
Bonds	535	510	617	553	359	333	549	695	546	1,531	1,791	-21%	17%
Foreign Bonds	170	126	135	29	49	61	106	84	164	215	355	95%	65%
Structured Bonds	177	210	201	249	103	140	191	265	129	553	586	-51%	6%
Domestic Bonds	187	172	280	275	206	132	250	345	252	762	849	-27%	11%
Investment Trust	89	80	74	67	66	65	54	51	54	208	160	7%	-23%
Other	164	252	491	447	403	187	223	416	415	1,342	1,056	-0%	-21%
Market & Products	5,583	5,485	5,069	5,902	5,074	4,065	4,947	5,289	5,162	16,045	15,399	-2%	-4%
Flow Originated in Transactions with Customers	4,479	3,308	3,779	3,619	2,720	2,319	3,028	3,171	3,155	10,119	9,355	-1%	-8%
Domestic Stocks	445	476	456	440	455	465	514	542	608	1,352	1,664	12%	23%
Domestic Bonds	98	93	149	99	128	83	14	13	11	377	39	-18%	-90%
Foreign Stocks	1,821	867	704	835	722	778	1,271	980	1,250	2,263	3,501	27%	55%
Foreign Bonds, Structured Bonds, Forex & Derivative	2,004	1,761	2,264	2,025	1,056	606	862	1,250	913	5,345	3,025	-27%	-43%
Other	109	109	204	218	357	384	367	383	372	780	1,123	-3%	44%
Position Taking	1,104	2,177	1,291	2,282	2,354	1,746	1,916	2,117	1,975	5,928	6,010	-7%	1%
Corporate Finance	261	378	634	392	296	325	382	459	585	1,323	1,427	27%	8%
Underwriting	192	269	507	247	187	175	228	317	400	942	945	26%	0%
Bonds	161	125	236	205	184	87	218	229	159	626	607	-31%	-3%
Stocks	31	143	270	41	3	87	9	87	241	316	338	175%	7%
Other	68	108	126	145	108	150	154	142	185	380	482	30%	27%
Other	247	1,148	820	106	426	-53	540	512	127	1,353	1,179	-75%	-13%
Total	17,216	15,638	15,793	16,816	15,777	14,791	18,636	19,209	18,610	48,386	56,456	-3%	17%

The profits generated from the various divisions above were compiled by the following rules regarding respective contributors.

Retail Sales by; Wealth Management Company, Retail Company, Multi-Channel Company, and IFA Company, Corporate Sales by; Corporate Sales Division, Market & Products by; Market Division including the portion accounted for by institutional investors sales, and Platform Division, Corporate Finance by; Investment Banking Company

Under the organizational change that took effect on April 1, 2023, we shifted a part of the section engaged in domestic bond trading from Platform Division to Corporate Sales Division. 18

Assets under Custody Acquired by Each Company

Assets under Custody by Each Company

(Billions of yen)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024		
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Wealth Management Company	763	792	775	837	891	1,004	1,125	1,132	1,181
Retail Company	1,887	1,874	2,087	2,047	2,021	2,132	2,286	2,318	2,414
Multi-Channel Company	406	408	399	394	404	424	538	552	467
IFA Company	151	157	249	258	263	278	319	327	350
Global-Market Company	2,442	2,500	2,489	2,478	2,537	2,593	2,738	2,801	2,872
Others	14	14	15	16	16	16	17	17	16
Total	5,666	5,748	6,016	6,033	6,133	6,450	7,025	7,150	7,303

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

Revenue by Region

(Millions of yen)	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024		
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Eastern Japan	2,410	1,755	1,747	1,953	1,988	2,101	2,462	2,405	2,494
%	24.7%	25.4%	23.9%	23.0%	24.1%	23.7%	22.3%	22.9%	24.2%
Central Japan	5,655	3,950	3,862	4,385	4,131	4,507	5,664	5,345	5,261
%	57.9%	57.2%	52.8%	51.6%	50.0%	50.9%	51.4%	50.8%	51.0%
Western Japan	1,246	830	1,294	1,747	1,686	1,809	2,355	2,216	2,083
%	12.8%	12.0%	17.7%	20.5%	20.4%	20.4%	21.4%	21.0%	20.2%
Non-face-to-face accounts	458	366	408	418	450	430	535	560	482
%	4.7%	5.3%	5.6%	4.9%	5.5%	4.9%	4.9%	5.3%	4.7%
Total	9,770	6,903	7,313	8,505	8,257	8,849	11,017	10,528	10,321

Number of Accounts by Region

(Accounts)	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024		
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Eastern Japan	39,597	37,677	41,012	41,423	40,967	38,350	33,550	33,914	34,351
%	12.5%	12.4%	11.8%	11.8%	11.6%	11.3%	9.8%	9.9%	9.9%
Central Japan	102,364	97,505	97,971	98,922	99,600	99,444	87,237	88,012	88,840
%	32.3%	32.1%	28.2%	28.2%	28.2%	29.3%	25.6%	25.6%	25.7%
Western Japan	24,880	23,409	61,951	62,213	53,123	50,455	45,490	45,763	46,077
%	7.8%	7.7%	17.8%	17.7%	15.1%	14.9%	13.3%	13.3%	13.3%
Non-face-to-face accounts	150,210	144,969	146,995	148,363	159,218	151,226	175,140	175,752	176,487
%	47.4%	47.8%	42.2%	42.3%	45.1%	44.5%	51.3%	51.2%	51.0%
Total	317,051	303,560	347,929	350,921	352,908	339,475	341,417	343,441	345,755

Assets under Custody by Region

(Billions of yen)	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024		
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Eastern Japan	757	791	786	827	866	959	1,065	1,057	1,099
%	24.8%	25.7%	24.1%	25.2%	26.1%	27.0%	27.0%	26.4%	27.1%
Central Japan	1,675	1,658	1,594	1,583	1,586	1,703	1,840	1,885	1,899
%	54.8%	53.9%	48.9%	48.3%	47.8%	47.8%	46.6%	47.1%	46.7%
Western Japan	300	297	556	548	533	564	604	608	612
%	9.8%	9.7%	17.1%	16.7%	16.1%	15.8%	15.3%	15.2%	15.1%
Non-face-to-face accounts	325	328	323	320	330	333	440	452	452
%	10.6%	10.7%	9.9%	9.8%	10.0%	9.4%	11.1%	11.3%	11.1%
Total	3,057	3,075	3,262	3,279	3,316	3,561	3,950	4,003	4,063

Contribution Share of Each Retail Customer Segment for the Accumulation of Assets under Custody (AUC)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024		
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
High Wealth	36.5%	36.8%	34.4%	35.4%	36.3%	38.7%	40.8%	41.1%	41.9%
Wealth	23.0%	22.8%	23.0%	22.6%	22.2%	22.2%	22.6%	22.4%	22.3%
Middle	25.4%	25.4%	27.4%	26.9%	26.5%	25.3%	22.4%	22.2%	21.7%
Unspecified Mass	4.4%	4.3%	5.3%	5.2%	4.9%	4.5%	3.1%	3.0%	2.9%
Non-face-to-face	10.6%	10.7%	9.9%	9.8%	10.0%	9.4%	11.1%	11.3%	11.1%

Contribution Share of Each Retail Customer Segment for the Revenue Generation

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024		
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
High Wealth	29.1%	27.7%	22.7%	23.6%	22.3%	24.9%	27.2%	27.3%	30.3%
Wealth	34.7%	31.6%	31.7%	31.4%	31.1%	32.1%	34.0%	33.3%	33.3%
Middle	28.8%	31.3%	35.3%	35.0%	35.5%	34.0%	30.7%	30.7%	28.6%
Unspecified Mass	2.8%	4.1%	4.7%	5.0%	5.6%	4.2%	3.2%	3.3%	3.2%
Non-face-to-face	4.7%	5.3%	5.6%	4.9%	5.5%	4.9%	4.9%	5.3%	4.7%

Customer Categories;

High Wealth Customer: AUC of 100 Million yen or more

Wealth Customer: AUC of 30 Million yen or more but less than 100 Million yen

Middle Customer: AUC of 5 Million yen or more but less than 30 Million yen

Mass Market Customer: AUC of less than 5 Million yen

Orque d'or: Assets under Custody (AUC), Number of Members

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024		
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Assets under Custody (Millions of yen)	517,016	521,381	511,357	534,304	569,953	633,190	699,848	694,592	710,742
Nagoya	300,757	290,508	289,243	286,850	299,347	320,536	344,310	352,423	358,422
Tokyo	216,259	230,873	222,114	247,454	270,606	312,654	355,537	342,169	352,319
Number of Members	2,697	2,757	2,807	2,885	2,948	3,023	3,075	3,155	3,224
Nagoya	1,632	1,661	1,684	1,704	1,724	1,751	1,765	1,792	1,811
Tokyo	1,065	1,096	1,123	1,181	1,224	1,272	1,310	1,363	1,413

IPO Ranking ~ Total Underwritten Amount ~ Apr. 2023 - Dec. 2023

Rank	Underwriter	No. of Issues	Amount (Millions of yen)	Share (%)
1	SMBC Nikko	46	75,330	23.1
2	Nomura	34	69,654	21.4
3	Daiwa	35	46,671	14.3
4	MUMSS	25	37,874	11.6
5	SBI	36	35,098	10.8
6	Mizuho	74	33,426	10.3
7	Rakuten	49	7,301	2.2
8	Goldman Sachs	3	5,654	1.7
9	Tokai Tokyo	19	5,020	1.5
10	Okasan	40	2,552	0.8

- Derived from Capital Eye's data

Straight Bond Ranking ~ Total Underwritten Face Value ~ Apr. 2023 - Dec. 2023

Rank	Underwriter	No. of Issues	Amount (Millions of yen)	Share (%)
1	Mizuho	319	2,558,656	23.5
2	MUMSS	263	2,175,317	20.0
3	Nomura	301	2,014,486	18.5
4	SMBC Nikko	288	1,971,328	18.1
5	Daiwa	248	1,726,181	15.8
6	SBI	14	102,193	0.9
7	Okasan	36	93,151	0.8
8	Tokai Tokyo	38	72,540	0.7
9	Shinkin	30	69,873	0.6
10	Goldman Sachs	15	61,891	0.6

- Derived from Refinitiv's data

Capital Adequacy Ratio

Capital Adequacy Ratio

(Millions of yen)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			QoQ %Change	YoY % Change Apr.–Dec.
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q		
Capital Adequacy Ratio (%)	385.6	376.5	393.1	388.4	383.1	428.0	486.3	428.6	395.5	-33%	12%
Net Capital	103,353	102,006	121,919	123,581	118,187	126,693	127,920	128,744	131,668	2%	11%
Risk Amount	26,803	27,092	31,008	31,816	30,848	29,599	26,300	30,037	33,285	11%	8%
Market Risk Amount	10,691	10,343	11,480	11,707	9,947	9,030	8,101	12,065	8,715	-28%	-12%
Customer Risk Amount	2,864	3,327	4,413	4,963	5,758	5,612	3,751	3,662	10,374	183%	80%
Basic Risk Amount	13,246	13,422	15,114	15,145	15,142	14,956	14,447	14,310	14,195	-1%	-6%

Consolidated Statements of Income

(Millions of yen)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023 Apr.–Dec.	FYE Mar. 2024 Apr.–Dec.	QoQ % Change	YoY % Change Apr.–Dec.
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Operating Revenue	806	711	658	609	621	613	790	823	698	1,889	2,312	-15%	22%
Operating Profit	200	61	43	18	50	15	132	203	83	112	420	-59%	275%
Ordinary Profit	200	63	49	22	52	4	169	211	140	124	522	-34%	318%
Profit	136	22	31	5	25	-0	118	142	93	62	354	-34%	465%

* Figures for the 3rd QTR of the FYE March 2024 are given here as preliminary estimates.

Number of Operating Outlets

(Number of Operating Outlets)

	December 2021	March 2022	June 2022	September 2022	December 2022	March 2023	June 2023	September 2023	December 2023
Number of Operating Outlets	7	5	5	5	5	5	5	5	5

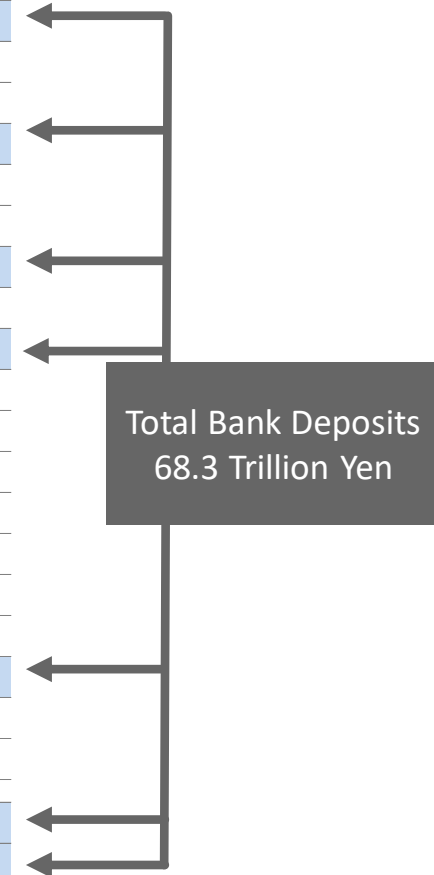
(Reference) Coordination with Regional Banks

Regional bank partners

Top 20 Regional Banks (total deposits)

(As of September 30, 2023)

	Bank Name	Bank Deposits (Trillion yen)	Securities Company	Date of Commencing Operation
1	★ Fukuoka Financial Group	20.3	FFG Securities	
2	Concordia Financial Group	19.4	Hamagin Tokai Tokyo Securities	Nov-2008
3	★ Mebuki Financial Group	17.0	Mebuki Securities	
4	★ Chiba Bank	15.4	Chibagin Securities	
5	Hokuhoku Financial Group	13.5	Hokuhoku Tokai Tokyo Securities	Jan-2017
6	★ Shizuoka Financial Group	11.5	Shizugin TM Securities	
7	Kansai Mirai Financial Group	11.2		
8	Nishi-Nippon Financial Holdings	10.2	Nishi-Nippon City Tokai Tokyo Securities	May-2010
9	★ Kyushu Financial Group	10.0	Kyushu FG Securities	
10	Yamaguchi Financial Group	9.9	YM Securities	Oct-2007
11	★ Hirogin Holdings	8.9	Hirogin Securities	
12	★ The 77 Bank	8.6	The 77 Securities	
13	★ Kyoto Bank	8.5	Kyogin Securities	
14	★ Daishi Hokkatsu Financial Group	8.3	Daishi Hokkatsu Securities	
15	★ The Hachijuni Bank	8.2	The Hachijuni Securities	
16	★ Gunma Bank	8.0	Gungin Securities	
17	★ Chugoku Financial Group	7.9	Chugin Securities	
18	Juroku Financial Group	6.3	Juroku Tokai Tokyo Securities	Jun-2019
19	★ Iyo Bank Holdings	6.2	Shikoku Alliance Securities	
20	★ Tokyo Kiraboshi Financial Group	5.9	Kiraboshi Life Design Securities	
23	Ikeda Senshu Holdings	5.7	Ikeda Senshu Tokai Tokyo Securities	Sep-2013
-	Tochigi Bank	3.1	Tochigin Tokai Tokyo Securities	Apr-2017
-	Fidea Holdings	2.7		



★ : Banks that have subsidiary securities companies

• Denotes Tokai Tokyo Financial Holdings' alliance partners

(Reference) Revenue Breakdown of Joint Venture Companies by Product Category (Figures of All JVs' Added Together)

JVs' Revenue Breakdown by Product

(Millions of yen)

	FYE Mar. 2022		FYE Mar. 2023				FYE Mar. 2024			FYE Mar. 2023 Apr.–Dec.	FYE Mar. 2024 Apr.–Dec.	QoQ % Change	YoY % Change Apr.–Dec.
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Domestic Stocks	1,283	1,170	990	1,097	1,347	1,403	1,943	1,811	1,462	3,435	5,216	-19%	52%
Foreign Stocks	1,681	835	570	596	549	816	1,468	1,340	1,771	1,716	4,580	32%	167%
Domestic Bonds	10	49	23	36	86	84	48	45	37	147	131	-19%	-11%
Foreign Bonds • Structured Bonds	2,489	1,856	2,203	1,862	492	404	399	329	326	4,559	1,055	-1%	-77%
Foreign Bonds	149	207	190	189	298	345	396	329	326	678	1,052	-1%	55%
Structured Bonds	2,340	1,649	2,013	1,672	194	59	3	0	-	3,880	3	-	-100%
Investment Trust	3,023	2,334	2,174	2,525	2,766	2,667	2,926	3,333	2,941	7,466	9,201	-12%	23%
Other	139	117	120	100	70	87	111	99	107	292	318	8%	9%
Total Revenue	8,627	6,362	6,083	6,219	5,314	5,464	6,897	6,961	6,646	17,617	20,505	1%	16%

Tokai Tokyo Financial Holdings, Inc.

■ Stock Listing On Prime of Tokyo Stock Exchange,
Premier Market of Nagoya Stock
Exchange
(Code 8616)

■ Net Equity 185 Billion Yen

■ Assets in Custody 9,838 Billion Yen
(Group Total)
7,303 Billion Yen
(Tokai Tokyo Securities)

■ Market Capitalization 137 Billion Yen

■ Number of Employees* 2,837 (Group Total)

■ Network 64 Branches (Tokai Tokyo Securities)
62 Outlets (JV Operations)
5 Outlets (Maruhachi Securities)

Regional Banks Strategy
7 JV Securities Operations

Brand Strength
in Tokai Region

High
Trading Expertise



TTFG

Our Edges

Wealth Business

Enhanced
Training System

Diverse
Business Portfolio

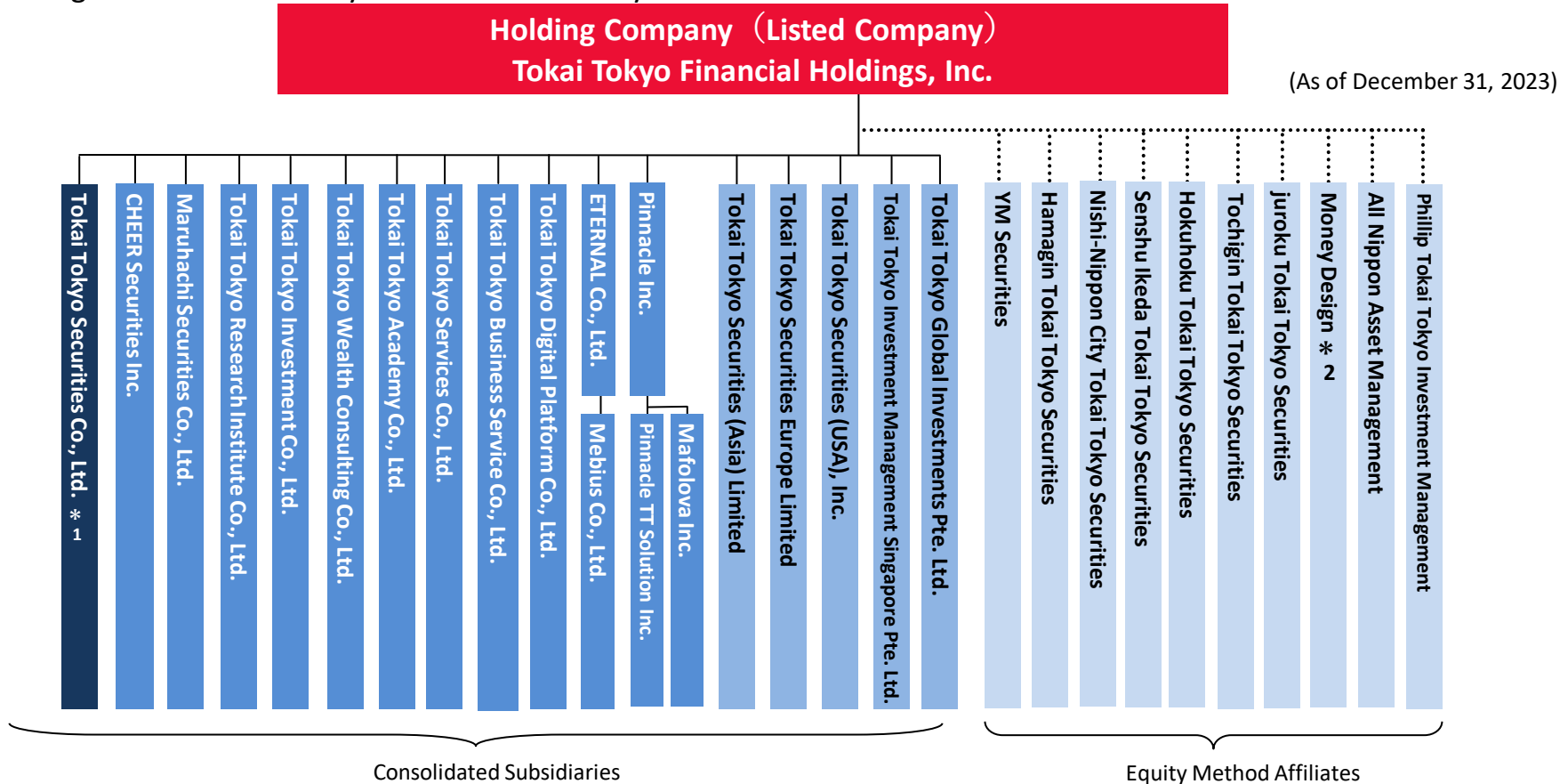
Advanced
Digitalization

* Not including Investment Advisors, Asset Advisors,
and Temporary and Dispatched Staffs

(As of December 31, 2023)

Transition Made to Holding Company Structure Effective April 1, 2009

Speedup decision-making process and drive forward implementation of regional and alliance strategies by separating group management from day-to-day business execution of securities company with an aim to secure organizational flexibility and maneuverability



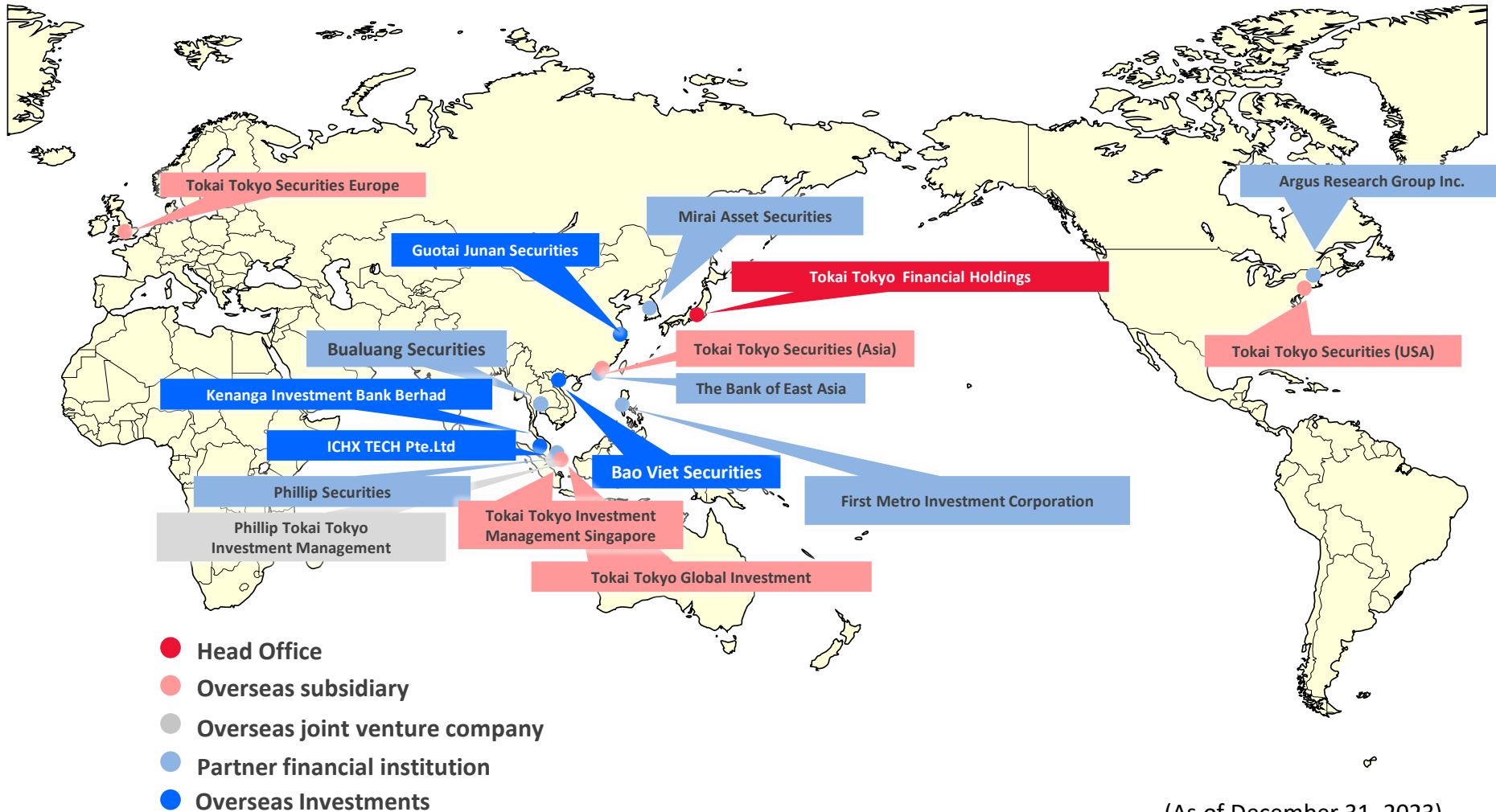
Consolidated Subsidiaries

Equity Method Affiliates

- * 1 Apr. 2010, Tokai Tokyo Securities (surviving company) and Toyota Financial Services Securities Corporation merged.
- Sept. 2019, Tokai Tokyo Securities (surviving company) and Takagi Securities merged.
- May 2022, Tokai Tokyo Securities (surviving company) and ACE Securities merged.

- * 2 In December 2023, we made the capital contribution in kind to Money Design Co., Ltd. (hereinafter “the Company”). In executing this transaction, we contributed all the stocks of Tokai Tokyo Asset Management Co., Ltd. to the Company and converted the Company to one of our equity method affiliates.

Overseas Network



(As of December 31, 2023)

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✧ 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.