"Beyond Our Limits"

Fiscal Year Ending March 2026

Financial Highlights

April 30,2026

The purpose of this material is to provide information concerning the Company's most recent operating results and is NOT to solicit investment in marketable securities issued by the Company.
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TOKAI TOKYO FINANCIAL HOLDINGS, INC.

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Financial Summary (Consolidated)

1

"Beyond Our Limits"

Financial Highlights for Fiscal Year Ending March 2026

Points

- In the FYE March 2026, both **revenue and profits increased** YoY.
- **ROE for the FYE March 2026 was 8.8%.**

Key points of the FYE March 2026 performance:

1) Due to rising stock prices in Japan and the U.S., **brokerage commission on stocks increased**.
2) **The strengthening of the stable revenue stream continued**, including investment trust fees and interest on loans secured by securities.
3) **The investment performance of overseas asset management subsidiaries improved.**
4) **Proceeds from the sale of cross-shareholdings and shares of subsidiaries and associates were recognized as extraordinary income** and contributed to profit.

(Millions of yen)

	FYE Mar.2025				FYE Mar.2026				FYE Mar. 2025 Apr.-Mar.	**FYE Mar. 2026 Apr.-Mar.**	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Operating Revenue	23,203	20,607	23,088	19,428	19,619	26,156	26,685	**25,256**	86,328	**97,716**	-5.4%	13.2%
Net Operating Revenue	22,623	19,688	22,528	18,341	18,433	24,783	25,345	**23,358**	83,182	**91,920**	-7.8%	10.5%
SG&A Expenses	18,053	17,756	17,730	17,902	18,040	19,153	19,306	**20,603**	71,442	**77,105**	6.7%	7.9%
Operating Profit	4,569	1,932	4,797	439	392	5,630	6,038	**2,754**	11,739	**14,815**	-54.4%	26.2%
Ordinary Profit	5,893	1,467	5,640	2,118	711	6,397	7,344	**6,039**	15,120	**20,492**	-17.8%	35.5%
Profit Attributable to Owners of Parent	3,271	1,731	4,625	1,419	340	6,095	5,684	**4,449**	11,048	**16,569**	-21.7%	50.0%
EPS (Yen)	13.06	6.91	18.45	5.66	1.36	24.25	22.57	**17.60**	44.08	**65.82**	-	-
BPS (Yen)	716.45	721.52	721.34	723.29	711.24	733.81	738.44	**770.74**	723.29	**770.74**	-	-
ROE (%) *1	7.3	3.8	10.2	3.1	0.8	13.4	12.3	**9.3**	6.1	**8.8**	-	-
Dividend per share (Yen)	-	12.00	-	16.00	-	22.00	-	**28.00**	-	**-**	-	-
Dividend payout ratio (%)	-	60.1	-	63.5	-	85.9	-	**76.0**	-	**-**	-	-
Dividend yield (%) *2	-	5.0	-	5.8	-	7.5	-	**7.0**	-	**-**	-	-

*1 ROE: Converted to annual basis.
*2 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.

Financial Highlights for Fiscal Year Ending March 2026

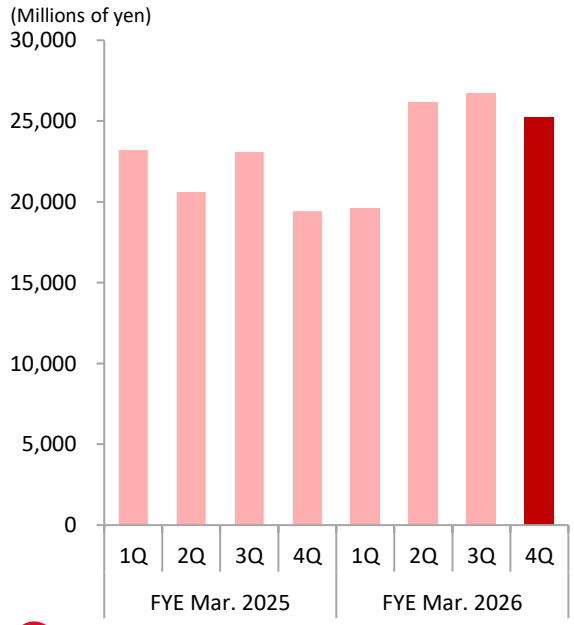
Quarterly trend

Lower revenue and profits in 4Q compared to the 3Q results. Trading volume declined, particularly in foreign stocks, as U.S. stock prices weakened in February and the Japanese and U.S. stock markets, as well as the foreign exchange market, became volatile amid escalating geopolitical risks in March.

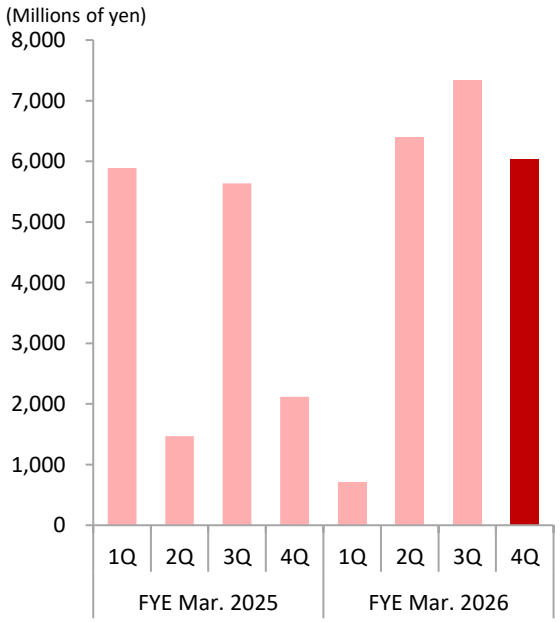
Key points of the 4Q performance:

1) **Increase in brokerage commission** on domestic stocks
2) The accumulation of recurring revenue
   —**in addition to investment trust fees, margin transaction balances and interest on loans secured by securities continued to expand.**
3) **An impairment loss on software** of a digital subsidiary **was recognized**—in light of our future business outlook, we have taken a conservative approach to recognizing losses.

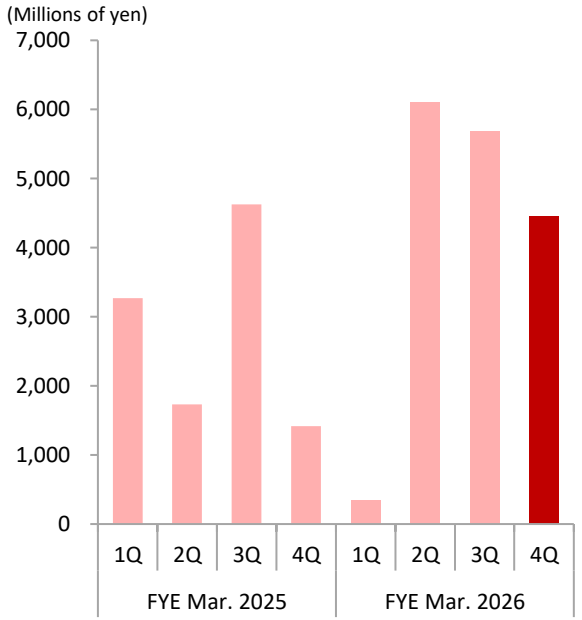
Quarterly Trends in Operating revenue



Quarterly Trend In Ordinary profit



Quarterly Trend in Net Income Attributable to Parent Company Shareholders

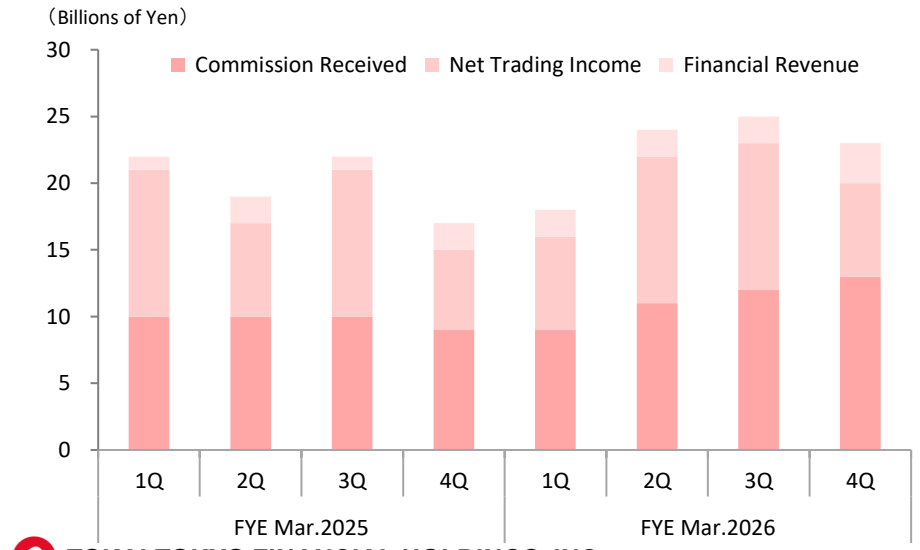


Operating Revenue

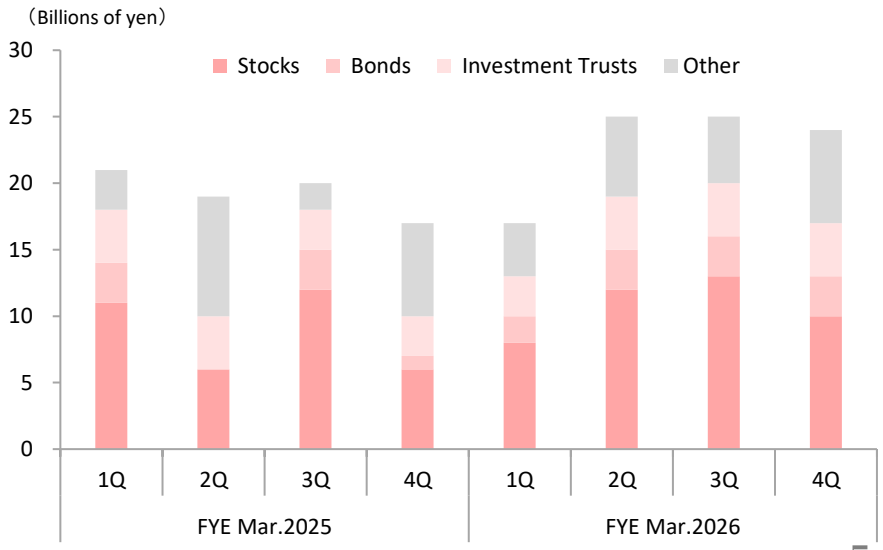
(Millions of yen)

	FYE Mar.2025				FYE Mar.2026				FYE Mar. 2025 Apr.-Mar.	FYE Mar. 2026 Apr.-Mar.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Commission Received	10,559	10,384	10,455	9,780	9,776	11,847	12,901	**13,654**	41,178	**48,179**	5.8%	17.0%
Brokerage Commission	4,212	3,594	3,707	3,599	3,679	4,831	5,561	**6,353**	15,114	**20,425**	14.2%	35.1%
Commission for Underwriting, Secondary Distribution & Solicitation	251	214	805	228	319	257	397	**103**	1,501	**1,077**	-73.9%	-28.2%
Fee for Offering, Secondary Distribution & Solicitation	2,297	2,251	1,778	1,649	1,518	1,991	2,148	**2,235**	7,976	**7,892**	4.0%	-1.1%
Other Fees Received	3,797	4,323	4,163	4,302	4,259	4,768	4,793	**4,962**	16,586	**18,783**	3.5%	13.2%
Net Trading Income	11,001	7,946	11,005	6,952	7,616	11,376	11,133	**7,960**	36,905	**38,087**	-28.5%	3.2%
Stocks	7,477	2,981	8,073	3,197	4,607	7,281	7,376	**3,800**	21,729	**23,066**	-48.5%	6.2%
Bonds & Forex	3,524	4,964	2,932	3,754	3,009	4,095	3,756	**4,159**	15,175	**15,021**	10.7%	-1.0%
Financial Revenue	1,642	2,277	1,628	2,696	2,226	2,931	2,650	**3,640**	8,244	**11,449**	37.4%	38.9%
Total Operating Revenue	23,203	20,607	23,088	19,428	19,619	26,156	26,685	**25,256**	86,328	**97,716**	-5.4%	13.2%

Quarterly trends in Operating revenue

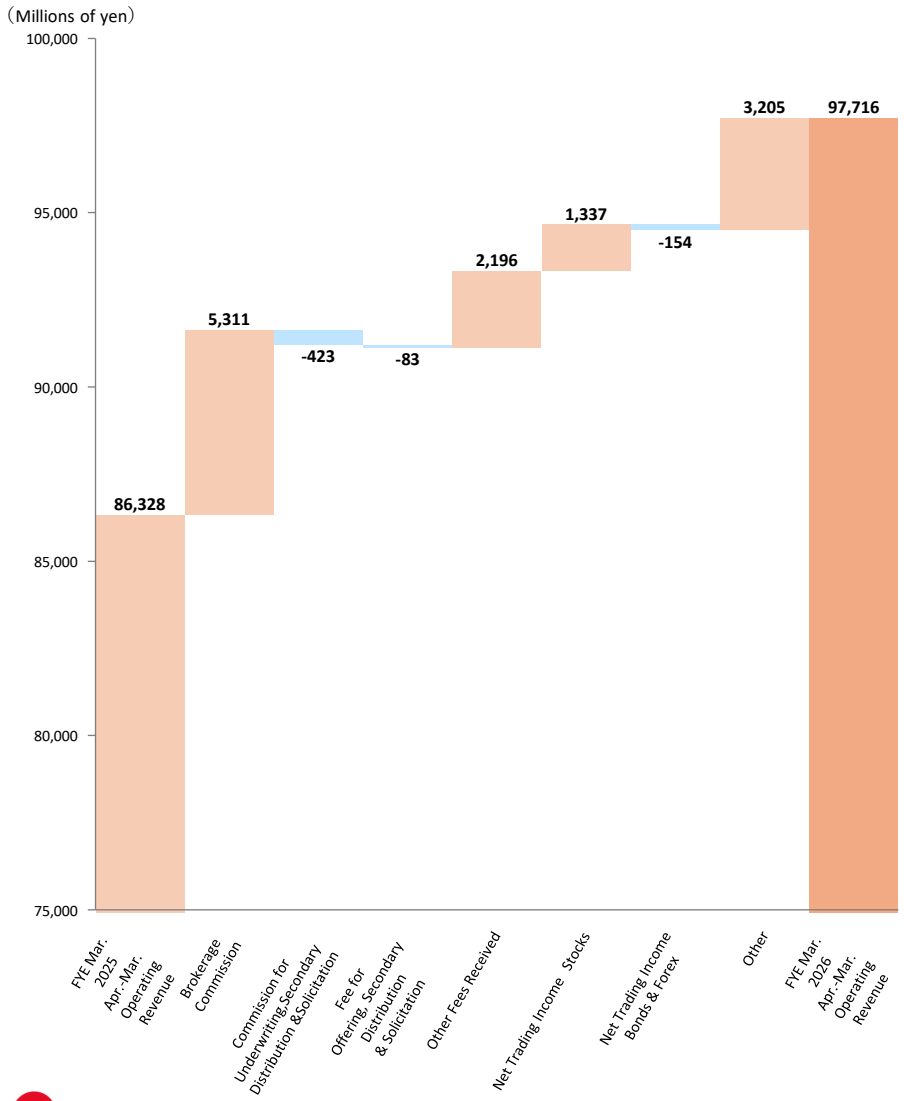


Quarterly trend of Operating revenue by product

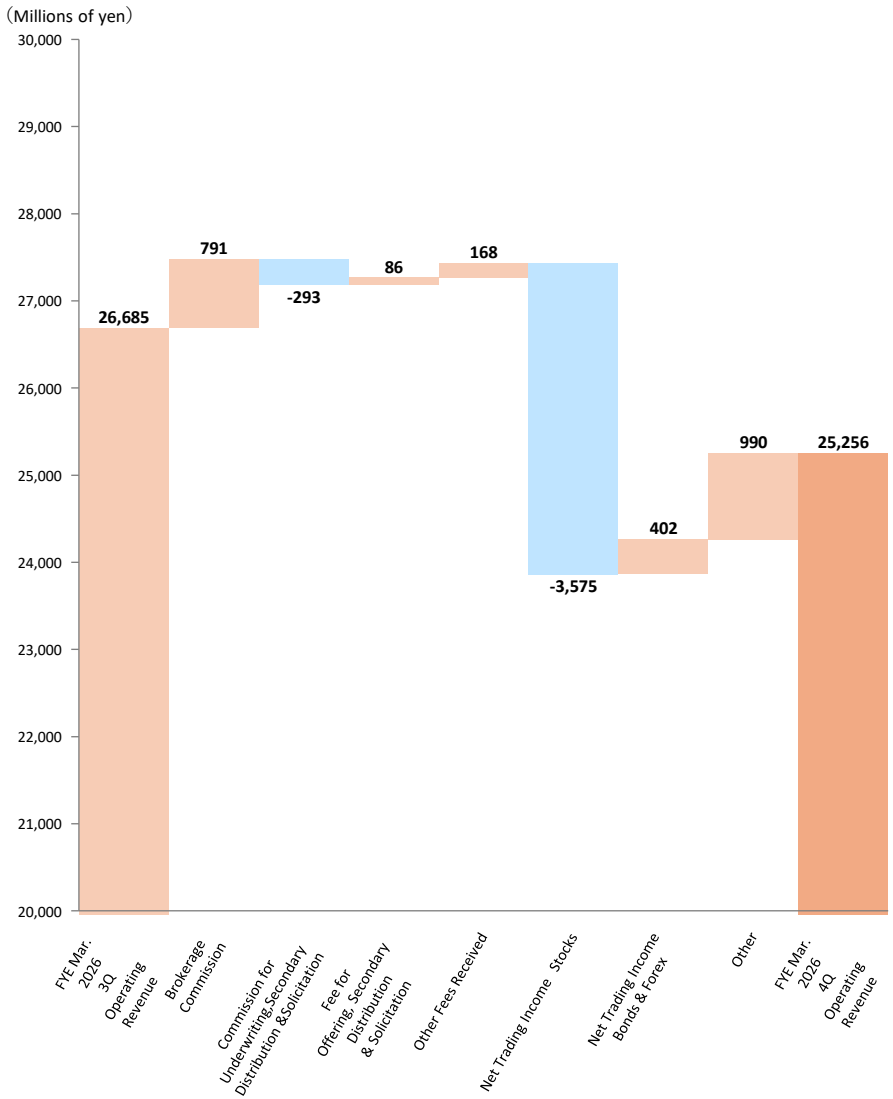


Operating Revenue

Fluctuation factors in operating revenue (Compared to the same period last year)



Fluctuation factors in operating revenue (Compared to the previous quarter)



Selling, General and Administrative Expenses

(Millions of yen)

	FYE Mar. 2025				FYE Mar. 2026				FYE Mar. 2025 Apr.-Mar.	FYE Mar. 2026 Apr.-Mar.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Trading Related Expenses	3,762	3,696	3,433	3,576	3,556	3,909	4,125	**4,646**	14,468	**16,237**	12.6%	12.2%
Personnel Expenses	8,223	7,975	8,475	8,180	8,129	9,095	8,978	**9,503**	32,855	**35,707**	5.8%	8.7%
Real Estate Expenses	1,967	1,888	1,928	1,950	2,121	1,977	1,954	**1,964**	7,733	**8,018**	0.5%	3.7%
Office Expenses	2,107	2,288	2,033	2,281	2,224	2,138	2,353	**2,485**	8,711	**9,202**	5.6%	5.6%
Depreciation	900	920	900	956	914	916	950	**983**	3,677	**3,763**	3.5%	2.3%
Other	1,093	985	959	957	1,093	1,117	944	**1,020**	3,996	**4,175**	8.0%	4.5%
Total SG&A Expenses	18,053	17,756	17,730	17,902	18,040	19,153	19,306	**20,603**	71,442	**77,105**	6.7%	7.9%

《QoQ comparison》

Mainly due to increases in trading related and personnel expenses, SG&A expenses increased by 6.7% QoQ.

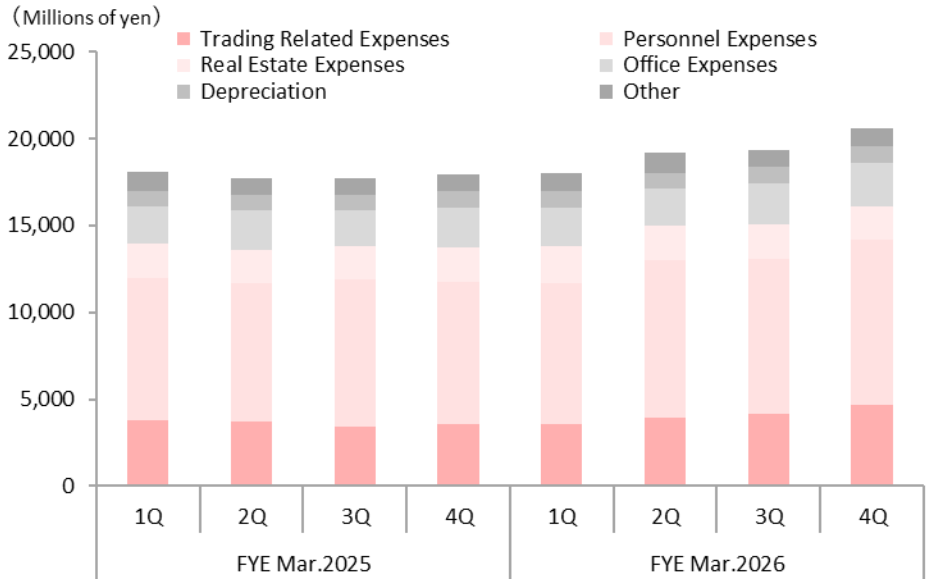
- Trading related expenses: Up 12.6%
  Increase in commissions paid mainly due to growth in IFA brokerage transactions and advertising and promotional expenses
- Personnel expenses: Up 5.8%
  Increase in expenses mainly due to increased provision for bonuses

《YoY comparison》

Mainly due to increases in trading related, personnel and office expenses, SG&A expenses increased by 7.9% YoY.

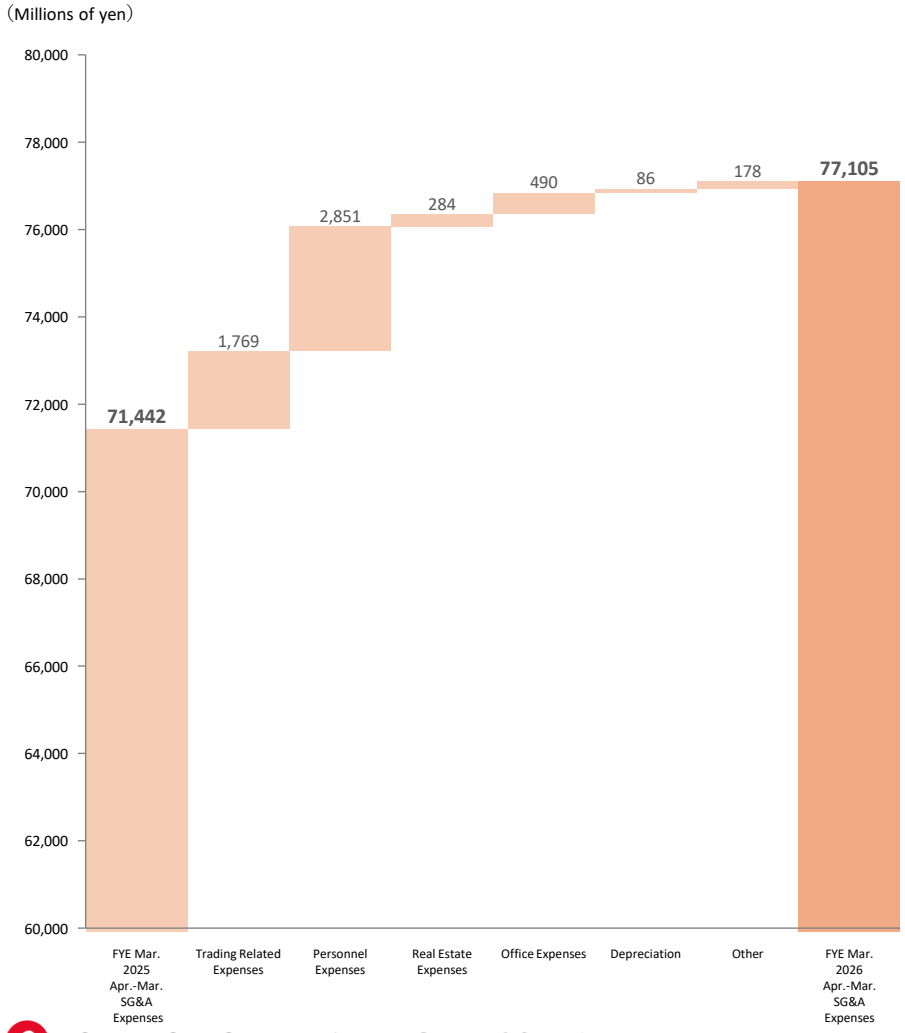
- Trading related expenses: Up 12.2%
  Same as above
- Personnel expenses: Up 8.7%
  Increase in expenses mainly due to base salary increase for regular salaries and increased provision for bonuses
- Office expenses: Up 5.6%
  Increase in expenses mainly due to system-related usage fees associated with higher transaction volume

Quarterly trends in SG&A Expenses

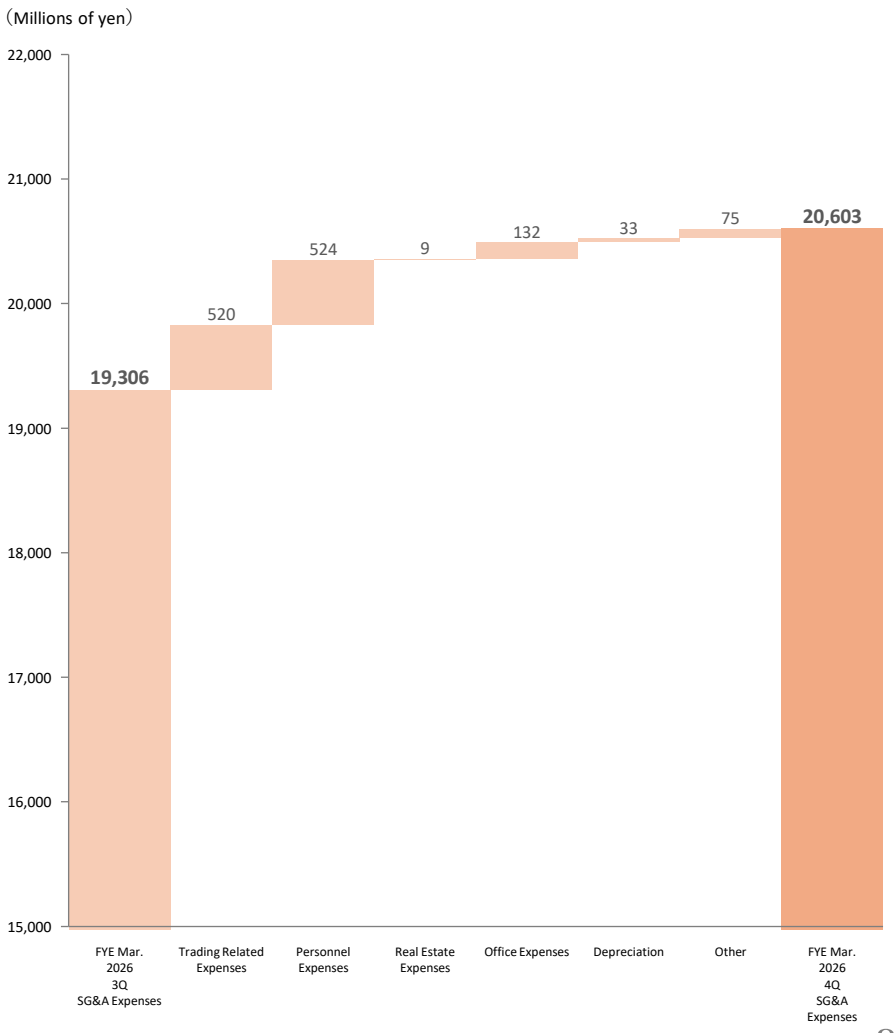


Selling, General and Administrative Expenses

Change factors in selling, general and administrative expenses (YoY)



Change factors in selling, general and administrative expenses (QoQ)



Non-operating Profits

(Millions of yen)

	FYE Mar. 2025				FYE Mar. 2026				FYE Mar. 2025 Apr.-Mar.	FYE Mar. 2026 Apr.-Mar.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Non-Operating Income	1,355	-47	646	1,695	899	637	1,087	**3,358**	3,650	**5,982**	208.9%	63.9%
Share of Profit of Entities Accounted for Using Equity Methods	52	-52	244	-67	135	331	383	**408**	177	**1,259**	6.7%	610.5%
Other	1,303	4	402	1,763	763	306	704	**2,949**	3,472	**4,723**	318.9%	36.0%
Non-Operating Expenses	31	417	-195	16	579	-129	-218	**73**	268	**305**	-	13.9%
Share of Loss of Entities Accounted for Using Equity Method	-	5	-5	-	-	-	-	**-**	-	**-**	-	-
Other	31	412	-190	16	579	-129	-218	**73**	268	**305**	-	13.9%

Profits Made by Each Categorized Operation

(Millions of yen)

	FYE Mar. 2025				FYE Mar. 2026				FYE Mar. 2025 Apr.–Mar.	FYE Mar. 2026 Apr.–Mar.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Tokai Tokyo Securities	4,925	3,004	4,748	1,034	677	5,877	6,211	**3,684**	**13,713**	**16,451**	-40.7%	20.0%
JV Securities Total	405	312	418	250	126	448	465	**422**	**1,387**	**1,463**	-9.2%	5.5%
Tokai Tokyo Global Investments	199	-276	572	697	-10	402	378	**2,223**	**1,192**	**2,994**	488.1%	151.2%
Maruhachi Securities	238	30	216	114	109	323	370	**203**	**599**	**1,006**	-45.1%	67.9%
Insurance (ETERNAL[*1], Mebius)	169	224	187	239	210	330	198	**325**	**820**	**1,065**	64.1%	29.9%
M&A[*2]	-7	-5	-0	-	-	-	-	**-**	**-13**	**-**	-	-
Digital Operations (Subsidiaries + Equity Method Affiliates' Profit and Loss as proportionally recognized) [*3]	-976	-1,043	-796	-804	-718	-671	-679	**-517**	**-3,621**	**-2,586**	-	-
Others	938	-779	295	588	317	-312	401	**-301**	**1,043**	**99**	-175.1%	-90.5%
Total Consolidated ordinary income (loss)	5,893	1,467	5,640	2,118	711	6,397	7,344	**6,039**	**15,120**	**20,492**	-17.8%	35.5%

*1 All shares of ETERNAL were sold in March 2026.
*2 The figure for FYE Mar 2025 1Q includes TT Solution (previously Pinnacle TT Solution) & Mafolova, while the figures for FYE 2Q and 3Q include Mafolova only.
*3 The figures are the sum of the ordinary profit/loss of CHEER Securities, TTDP (merged in April 2025), and Hash DasH Holdings (sold in December 2025), and the share of profit/loss of entities accounted for using equity method of Money Design and Digital Platformer.

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

(Billions of yen)

	Mar. 2024	Jun. 2024	Sep. 2024	Dec. 2024	Mar. 2025	Jun. 2025	Sep. 2025	Dec. 2025	**Mar.2026**
Total Assets under Management	296	318	305	330	327	339	376	424	**440**
THEO、THEO+	234	255	244	266	256	261	283	306	**304**
Investment Trust	61	63	61	63	70	77	93	118	**135**

• Net Asset Value Basis

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

(Billions of yen)

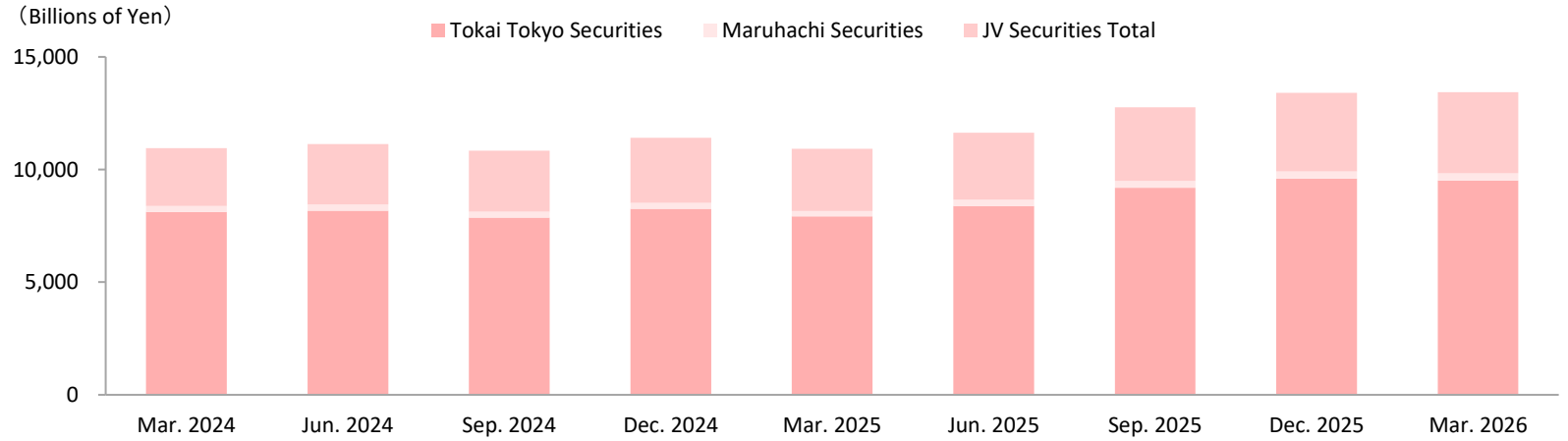
	Mar. 2024	Jun. 2024	Sep. 2024	Dec. 2024	Mar. 2025	Jun. 2025	Sep. 2025	Dec. 2025	**Mar.2026**
Total Assets under Management*2	252	264	261	268	269	274	298	310	**315**

*1 In December 2023, we made the capital contribution in kind to Money Design Co., Ltd. In executing this transaction, TTFH contributed all the stocks of Tokai Tokyo Asset Management Co., Ltd. to Money Design and converted to one of equity method affiliates.
*2 Balances of Fund Wrap, Privately Placed Investment Trust and Specified Money Trust ('tokkin') (Appraised value of assets under management)

Changes in Assets under Custody

(Billions of Yen)

		Mar. 2024	Jun. 2024	Sep. 2024	Dec. 2024	Mar. 2025	Jun. 2025	Sep. 2025	Dec. 2025	**Mar. 2026**
Tokai Tokyo Securities	Stocks	4,935	4,890	4,582	4,828	4,561	4,876	5,512	5,795	**5,758**
	Foreign	330	400	354	408	336	408	451	467	**424**
	Domestic	4,604	4,490	4,227	4,419	4,225	4,468	5,061	5,328	**5,334**
	Bonds	1,466	1,514	1,600	1,662	1,705	1,796	1,841	1,844	**1,808**
	Foreign	594	626	637	680	705	726	768	709	**720**
	Domestic	871	888	963	982	1,000	1,069	1,072	1,135	**1,087**
	Investment Trusts	1,624	1,676	1,599	1,665	1,560	1,626	1,723	1,835	**1,808**
	Other	87	90	90	97	87	90	120	113	**136**
	Tokai Tokyo Securities	8,113	8,173	7,872	8,253	7,915	8,388	9,198	9,590	**9,512**
Maruhachi Securities		266	275	252	271	249	272	301	323	**320**
JV Securites	YM Securities	410	425	534	568	504	564	608	648	**698**
	Hamagin TT Securites	760	796	771	825	813	855	938	999	**1,003**
	Nishi-Nippon City TT Securites	438	453	431	455	429	465	511	548	**560**
	Senshu Ikeda TT Securities	265	282	279	304	297	328	360	397	**393**
	Hokuhoku TT Securities	281	295	279	294	295	311	368	399	**433**
	Tochigin TT Securites	181	185	176	185	174	187	206	214	**212**
	Juroku TT Securities	239	251	238	255	241	256	268	290	**295**
	JV Securities Total	2,577	2,689	2,710	2,889	2,757	2,970	3,262	3,498	**3,597**
Group Total		10,959	11,139	10,837	11,416	10,922	11,633	12,764	13,414	**13,432**

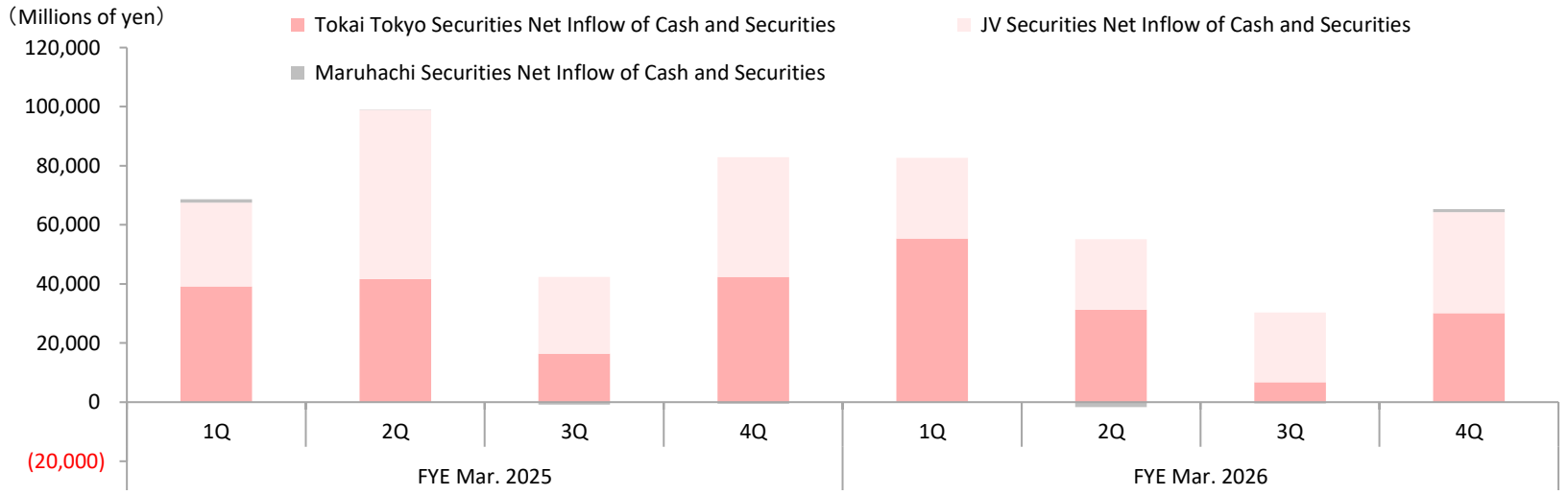


Net Inflow of Cash and Securities (Retail customers)

(Millions of yen)

	FYE Mar. 2025				FYE Mar. 2026				FYE Mar. 2025 Apr.–Mar.	FYE Mar. 2026 Apr.–Mar.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Inflow of Cash	110,054	122,461	108,775	108,829	101,840	109,308	109,542	**118,921**	450,121	**439,613**	8.6%	-2.3%
Outflow of Cash	87,459	84,386	97,943	84,330	78,740	127,096	110,765	**113,318**	354,119	**429,921**	2.3%	21.4%
Net Inflow of Cash	22,595	38,075	10,831	24,498	23,100	-17,788	-1,223	**5,602**	96,002	**9,691**	-	-89.9%
Inflow of Securities	34,913	44,413	33,981	36,797	55,971	79,710	32,318	**46,641**	150,106	**214,642**	44.3%	43.0%
Outflow of Securities	18,380	40,844	28,394	18,912	23,710	30,650	24,370	**22,117**	106,531	**100,848**	-9.2%	-5.3%
Net Inflow of Securities	16,533	3,569	5,587	17,884	32,261	49,059	7,948	**24,524**	43,575	**113,793**	208.6%	161.1%
Tokai Tokyo Securities Net Inflow of Cash and Securities	39,129	41,645	16,419	42,383	55,361	31,271	6,724	**30,127**	139,577	**123,485**	348.0%	-11.5%
JV Securities Net Inflow of Cash and Securities	28,426	57,289	25,911	40,526	27,372	23,925	23,558	**34,187**	152,153	**109,044**	45.1%	-28.3%
Maruhachi Securities Net Inflow of Cash and Securities	1,103	48	-854	-507	-222	-1,654	-375	**1,007**	-211	**-1,245**	-	-
Net Inflow of Cash and Securities of the Group	68,658	98,983	41,475	82,401	82,511	53,541	29,907	**65,322**	291,519	**231,284**	118.4%	-20.7%

＊Preliminary figures



Balance Sheet Summary (Consolidated)

(Millions of yen)

	As of Mar. 31, 2025	As of Mar. 31, 2026	Change
Current Assets	1,322,176	**1,434,585**	112,408
Cash & Deposits	112,260	**93,542**	-18,718
Cash Segregated as Deposits	86,825	**135,924**	49,099
Trading Products	342,958	**369,095**	26,137
Trade Date Accrual	73,349	**-**	-73,349
Margin Transaction Assets	108,877	**200,351**	91,474
Loans Secured by Securities	419,649	**396,498**	-23,150
Other	178,255	**239,171**	60,916
Non-current Assets	87,252	**91,699**	4,446
Property, Plant & Equipment	10,520	**10,287**	-232
Intangible Assets	7,276	**4,611**	-2,665
Investments & Other Assets	69,454	**76,799**	7,344
Investment Securities	56,226	**59,768**	3,541
Net Defined Benefit Asset	7,309	**11,463**	4,154
Other	5,918	**5,567**	-351
Total Assets	1,409,429	**1,526,284**	116,855

	As of Mar. 31, 2025	As of Mar. 31, 2026	Change
Current Liabilities	1,041,128	**1,128,772**	87,644
Trading Products	396,275	**296,064**	-100,211
Trade Date Accrual	-	**106,936**	106,936
Margin Transaction Liabilities	16,804	**39,247**	22,442
Loans Payable Secured by Securities	298,596	**299,321**	725
Deposits Received	82,184	**129,038**	46,853
Guarantee Deposits Received	12,904	**24,839**	11,934
Short-term Loans Payable	202,696	**198,335**	-4,361
Short-term Bonds Payable	14,100	**11,290**	-2,810
Current Portion of Bonds	5,464	**4,777**	-687
Provision for Bonuses	2,606	**3,678**	1,072
Other	9,495	**15,244**	5,748
Non-current Liabilities	172,688	**187,092**	14,403
Bonds Payable	12,699	**20,500**	7,800
Long-term Loans Payable	153,300	**159,700**	6,400
Deferred Tax Liabilities	3,402	**3,968**	566
Provision for Directors' Retirement Benefits	132	**111**	-21
Net Defined Benefit Liability	139	**110**	-28
Other	3,015	**2,702**	-313
Reserves under Special Laws	784	**890**	106
Total Liabilities	1,214,600	**1,316,755**	102,154
Shareholders' Equity	176,537	**185,089**	8,551
Accumulated other Comprehensive Income	5,011	**10,445**	5,434
Share Acquisition Rights	369	**239**	-129
Non-controlling Interests	12,910	**13,754**	844
Total Net Assets	194,828	**209,529**	14,700
Total Liabilities & Net Assets	1,409,429	**1,526,284**	116,855

Income Statement Summary (Consolidated)

(Millions of yen)

	FYE Mar.2025				FYE Mar.2026				FYE Mar. 2025 Apr.-Mar.	FYE Mar. 2026 Apr.-Mar.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Operating Revenue	23,203	20,607	23,088	19,428	19,619	26,156	26,685	**25,256**	86,328	**97,716**	-5.4%	13.2%
Net Operating Revenue	22,623	19,688	22,528	18,341	18,433	24,783	25,345	**23,358**	83,182	**91,920**	-7.8%	10.5%
SG&A Expenses	18,053	17,756	17,730	17,902	18,040	19,153	19,306	**20,603**	71,442	**77,105**	6.7%	7.9%
Operating Profit	4,569	1,932	4,797	439	392	5,630	6,038	**2,754**	11,739	**14,815**	-54.4%	26.2%
Non-Operating Income	1,355	-47	646	1,695	899	637	1,087	**3,358**	3,650	**5,982**	208.9%	63.9%
Non-Operating Expenses	31	417	-195	16	579	-129	-218	**73**	268	**305**	-	13.9%
Ordinary Profit	5,893	1,467	5,640	2,118	711	6,397	7,344	**6,039**	15,120	**20,492**	-17.8%	35.5%
Extraordinary Profit	1	175	2,136	449	94	2,862	615	**993**	2,763	**4,566**	61.2%	65.2%
Extraordinary Losses	28	7	189	611	66	160	0	**2,114**	837	**2,340**	-	179.5%
Profit Before Income Taxes	5,867	1,636	7,587	1,956	740	9,100	7,960	**4,917**	17,047	**22,718**	-38.2%	33.3%
Income Taxes - Current & Deferred	1,758	884	2,031	769	320	2,620	1,535	**53**	5,444	**4,529**	-96.5%	-16.8%
Profit attributable to non-controlling interests	836	-979	930	-232	79	383	740	**415**	555	**1,618**	-43.9%	191.6%
Profit Attributable to Owners of Parent	3,271	1,731	4,625	1,419	340	6,095	5,684	**4,449**	11,048	**16,569**	-21.7%	50.0%

Reference materials

2

《 Tokai Tokyo Securities 》 Financial Highlights for Fiscal Year Ending March 2026

(Millions of yen)

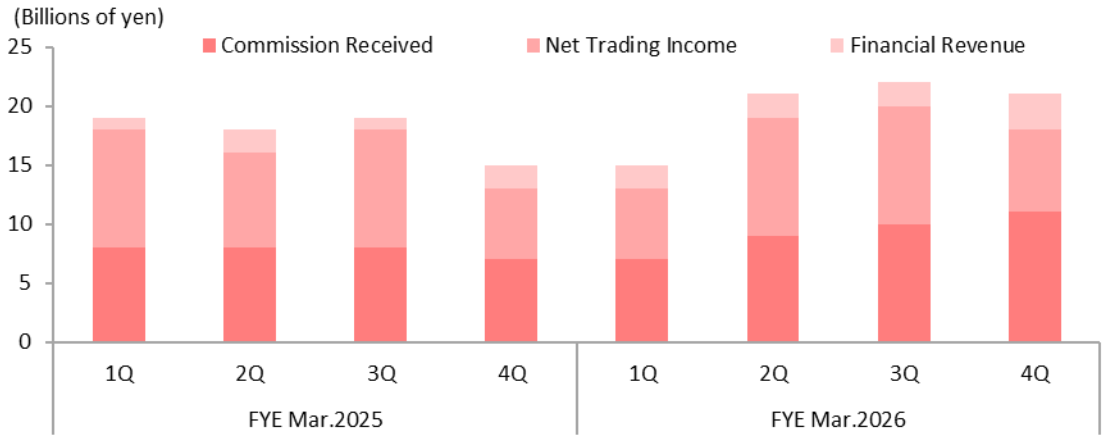
	FYE Mar. 2025				FYE Mar. 2026				FYE Mar. 2025 Apr.-Mar.	FYE Mar. 2026 Apr.-Mar.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Operating Revenue	20,536	18,727	20,445	16,806	16,663	23,054	23,386	**22,289**	76,515	**85,393**	-4.7%	11.6%
Net Operating Revenue	19,810	17,856	19,594	15,628	15,314	21,486	21,852	**20,203**	72,889	**78,857**	-7.5%	8.2%
SG&A Expenses	14,927	14,909	14,892	14,713	14,693	15,672	15,709	**16,584**	59,442	**62,660**	5.6%	5.4%
Operating Profit	4,882	2,947	4,702	915	620	5,813	6,143	**3,619**	13,447	**16,197**	-41.1%	20.5%
Non-Operating Income	49	60	55	133	59	67	74	**70**	299	**272**	-5.2%	-9.1%
Non-Operating expenses	6	3	8	14	2	3	6	**5**	33	**18**	-19.7%	-45.6%
Ordinary Profit	4,925	3,004	4,748	1,034	677	5,877	6,211	**3,684**	13,713	**16,451**	-40.7%	20.0%
Extraordinary Income	1	-0	98	-0	0	-	-	**-0**	100	**-**	-	-
Extraordinary Loss	-	-	-	-	-	-	-	**101**	-	**101**	-	-
Profit Before Income Taxes	4,927	3,004	4,847	1,034	677	5,877	6,211	**3,582**	13,813	**16,349**	-42.3%	18.4%
Income Taxes - Current & Deferred	1,539	965	1,478	453	159	1,885	1,950	**1,208**	4,436	**5,204**	-38.1%	17.3%
Profit	3,388	2,038	3,369	580	518	3,991	4,260	**2,374**	9,376	**11,145**	-44.3%	18.9%

《 Tokai Tokyo Securities 》 Operating Revenue

(Millions of yen)

	FYE Mar. 2025				FYE Mar. 2026				FYE Mar. 2025 Apr.-Mar.	FYE Mar. 2026 Apr.-Mar.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Commission Received	8,778	8,450	8,603	7,641	7,608	9,659	10,629	**11,182**	33,473	**39,080**	5.2%	16.7%
Brokerage Commission	3,855	3,294	3,407	3,205	3,310	4,375	5,072	**5,824**	13,763	**18,583**	14.8%	35.0%
Commision for Underwriting, Secondary Distribution & Solicitation	251	214	805	228	319	257	397	**103**	1,501	**1,077**	-73.9%	-28.2%
Fee for Offering, Secondary Distribution & Solicitation	2,121	2,039	1,615	1,493	1,390	1,846	1,985	**2,072**	7,269	**7,295**	4.3%	0.4%
Other Fees Received	2,549	2,902	2,773	2,714	2,588	3,180	3,172	**3,182**	10,939	**12,123**	0.3%	10.8%
Net Trading Income	10,214	8,245	10,127	6,615	6,918	10,644	10,191	**7,634**	35,203	**35,388**	-25.1%	0.5%
Stocks	6,358	3,850	6,555	3,152	4,037	6,346	6,033	**3,213**	19,917	**19,631**	-46.7%	-1.4%
Bonds & Forex	3,855	4,394	3,572	3,463	2,880	4,297	4,158	**4,420**	15,285	**15,756**	6.3%	3.1%
Financial Revenue	1,544	2,030	1,714	2,549	2,136	2,750	2,565	**3,472**	7,838	**10,925**	35.3%	39.4%
Total Operating Revenue	20,536	18,727	20,445	16,806	16,663	23,054	23,386	**22,289**	76,515	**85,393**	-4.7%	11.6%

Quarterly trends in Operating revenue



《 Tokai Tokyo Securities 》 Stock Trading Volume and Amount

(Millions of shares, Millions of yen)

	FYE Mar. 2025				FYE Mar. 2026				FYE Mar. 2025 Apr.–Mar.	FYE Mar. 2026 Apr.–Mar.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Number of Shares	1,406	1,520	1,947	1,235	1,638	2,823	4,006	**3,031**	6,109	**11,500**	-24.3%	88.2%
Dealing	312	290	261	290	288	337	349	**359**	1,154	**1,334**	3.1%	15.6%
Brokerage	1,093	1,229	1,686	944	1,350	2,486	3,657	**2,671**	4,954	**10,165**	-27.0%	105.2%
Brokerage %	77.8%	80.9%	86.6%	76.5%	82.4%	88.1%	91.3%	**88.1%**	81.1%	**88.4%**	-3.2	7.3
Amount	3,343,433	2,984,694	2,946,787	2,704,866	2,750,219	3,431,490	3,723,421	**4,088,308**	11,979,781	**13,993,440**	9.8%	16.8%
Dealing	1,422,169	1,212,274	1,254,454	1,068,267	1,037,474	1,379,827	1,356,089	**1,369,227**	4,957,166	**5,142,618**	1.0%	3.7%
Brokerage	1,921,263	1,772,420	1,692,332	1,636,599	1,712,744	2,051,663	2,367,332	**2,719,081**	7,022,614	**8,850,822**	14.9%	26.0%
Brokerage %	57.5%	59.4%	57.4%	60.5%	62.3%	59.8%	63.6%	**66.5%**	58.6%	**63.2%**	2.9	4.6

《Tokai Tokyo Securities》 Revenue from Brokerage of Foreign Stocks and Sales of Foreign Bonds & Structured Bonds

(Millions of yen)

	FYE Mar. 2025				FYE Mar. 2026				FYE Mar. 2025 Apr.-Mar.	FYE Mar. 2026 Apr.-Mar.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Net Trading Income	6,087	4,181	6,290	3,608	4,033	5,761	5,820	**3,173**	20,168	**18,789**	-45.5%	-6.8%
Brokerage Commission	810	488	757	534	478	843	1,074	**759**	2,591	**3,156**	-29.4%	21.8%
Total	6,898	4,669	7,048	4,143	4,512	6,604	6,895	**3,932**	22,760	**21,945**	-43.0%	-3.6%

(Millions of yen)

	FYE Mar. 2025				FYE Mar. 2026				FYE Mar. 2025 Apr.-Mar.	FYE Mar. 2026 Apr.-Mar.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Foreign Bonds	41,557	64,726	56,337	43,195	28,002	37,326	24,215	**48,082**	205,817	**137,626**	98.6%	-33.1%
Euro-Yen denominated bonds	-	-	1,000	300	-	-	-	**13,506**	1,300	**13,506**	-	939.0%
Structured Bonds	18,887	18,006	22,134	26,764	29,580	25,331	27,692	**37,337**	85,792	**119,941**	34.8%	39.8%
Total Sales	60,445	82,733	78,472	69,960	57,583	62,657	51,907	**85,419**	291,610	**257,567**	64.6%	-11.7%

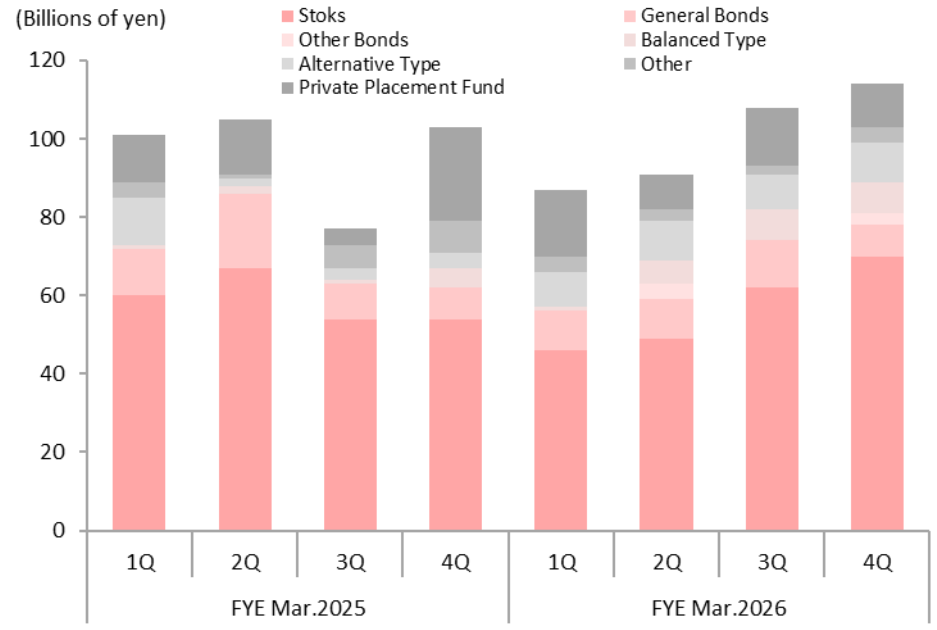
*Above data represents the sums of sales made to the clients of Tokai Tokyo Securities.

《 Tokai Tokyo Securities 》 Investment Trust (Sales, Sales Commissions and Trust Fees) ①

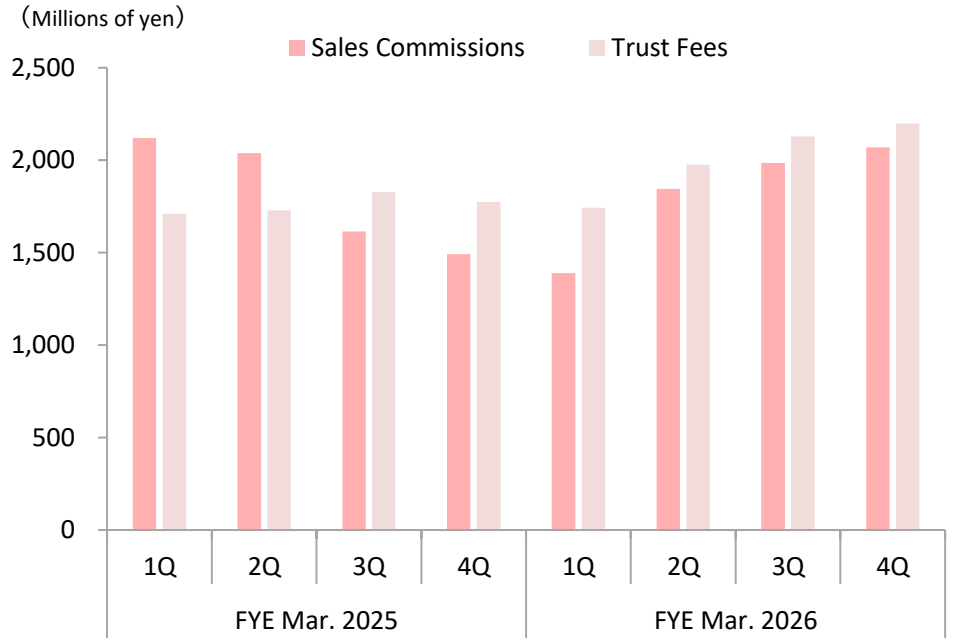
Investment Trust

- Sales of publicly offered investment trusts were sluggish in 1Q, partly due to the sharp decline in Japanese and U.S. stock prices in April. From 2Q onward, however, **stock prices in both markets entered an upward trend, leading to a recovery in investor sentiment.**
- As a result, sales of publicly offered investment trusts have recovered, **with both sales volume and sales commissions increasing QoQ and YoY.**
- Furthermore, investment trust fees **increased QoQ and YoY due to higher sales volume and growth of assets under management, driven by rising investment trust prices.**

Trends in Investment Trust sales



Changes in Investment Trust fees



《Tokai Tokyo Securities》 Investment Trust (Sales, Sales Commissions and Trust Fees) ②

Sales

(Millions of yen)

FYE Mar. 2025				FYE Mar. 2026				FYE Mar. 2025 Apr.-Mar.	FYE Mar. 2026 Apr.-Mar.	QoQ % Change	YoY % Change
1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
103,152	109,846	79,781	106,084	88,746	93,535	111,274	**117,066**	398,864	**410,623**	5.2%	2.9%

Sales Commissions

(Millions of yen)

FYE Mar. 2025				FYE Mar. 2026				FYE Mar. 2025 Apr.-Mar.	FYE Mar. 2026 Apr.-Mar.	QoQ % Change	YoY % Change
1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
2,119	2,038	1,614	1,492	1,389	1,845	1,984	**2,070**	7,265	**7,290**	4.3%	0.3%

Trust Fees

(Millions of yen)

FYE Mar. 2025				FYE Mar. 2026				FYE Mar. 2025 Apr.-Mar.	FYE Mar. 2026 Apr.-Mar.	QoQ % Change	YoY % Change
1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
1,709	1,729	1,827	1,773	1,742	1,976	2,128	**2,198**	7,039	**8,045**	3.3%	14.3%

《 Tokai Tokyo Securities 》 Trends of Revenue by Each Division

(Millions of yen)

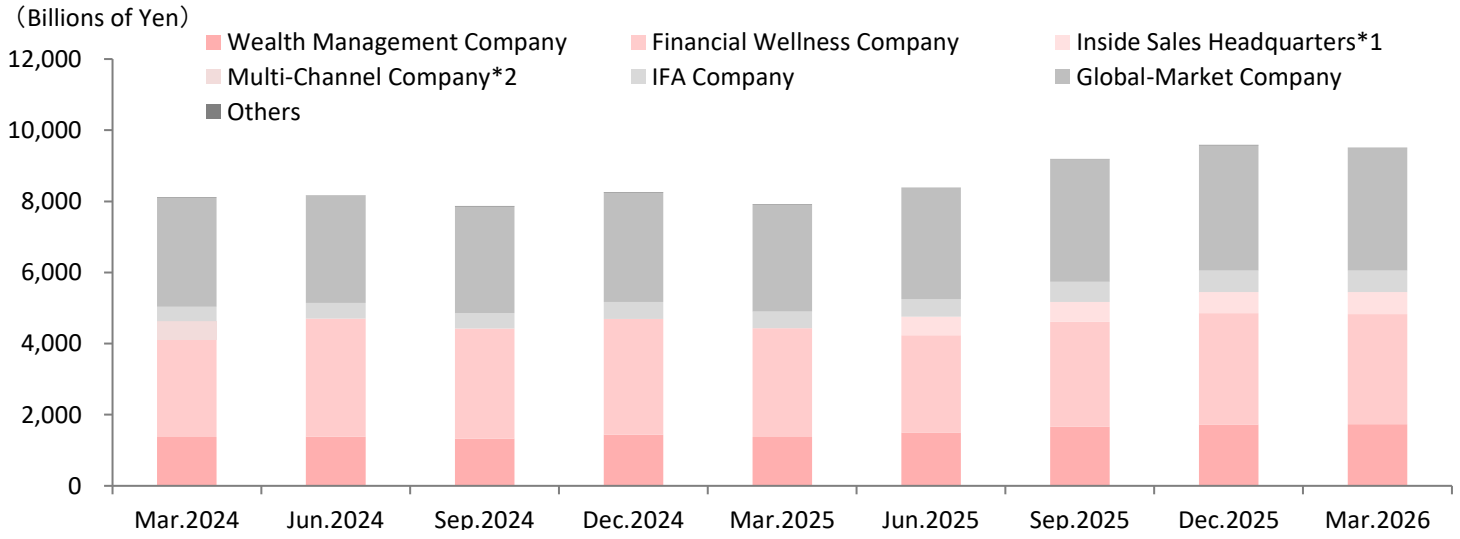
	FYE Mar. 2025				FYE Mar. 2026				FYE Mar. 2025 Apr.-Mar.	FYE Mar. 2026 Apr.-Mar.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Retail Sales	12,818	11,864	12,400	10,501	10,572	13,911	14,861	**14,428**	47,584	**53,774**	-2.9%	13.0%
Stocks	6,795	5,461	6,770	5,082	5,294	7,391	7,975	**7,073**	24,109	**27,735**	-11.3%	15.0%
Domestic Stocks	2,473	2,245	2,137	2,237	2,268	2,983	3,383	**4,341**	9,094	**12,976**	28.3%	42.7%
Foreign Stocks	4,321	3,215	4,633	2,844	3,026	4,408	4,592	**2,731**	15,015	**14,758**	-40.5%	-1.7%
Bonds	916	1,016	725	753	632	1,013	960	**1,056**	3,412	**3,661**	10.0%	7.3%
Foreign Bonds	723	932	637	498	386	802	590	**877**	2,790	**2,657**	48.4%	-4.8%
Structured Bonds	96	49	24	194	137	180	290	**149**	365	**758**	-48.4%	107.6%
Domestic Bonds	97	34	63	60	108	29	78	**28**	257	**245**	-63.3%	-4.5%
Investment Trust	3,669	3,639	3,288	3,157	3,118	3,613	3,994	**4,137**	13,755	**14,864**	3.6%	8.1%
Other	1,436	1,746	1,616	1,506	1,527	1,892	1,931	**2,162**	6,307	**7,513**	11.9%	19.1%
Corporate Sales	1,224	1,254	1,328	1,183	1,032	1,236	1,223	**1,487**	4,990	**4,980**	21.5%	-0.2%
Stocks	188	218	214	250	187	275	217	**253**	872	**933**	16.8%	7.1%
Domestic Stocks	148	181	120	192	143	204	186	**228**	643	**762**	22.0%	18.5%
Foreign Stocks	17	13	30	22	7	21	1	**4**	84	**34**	183.2%	-59.1%
Bonds	603	571	829	510	571	524	634	**773**	2,514	**2,503**	21.9%	-0.4%
Foreign Bonds	84	104	272	18	25	4	50	**83**	480	**163**	66.4%	-66.0%
Structured Bonds	260	225	304	234	219	233	296	**422**	1,025	**1,172**	42.7%	14.3%
Domestic Bonds	258	240	251	256	326	285	288	**267**	1,008	**1,168**	-7.1%	15.9%
Investment Trust	52	55	68	66	65	60	57	**72**	243	**254**	24.7%	4.8%
Other	380	408	215	355	209	376	314	**387**	1,360	**1,287**	23.4%	-5.4%
Market & Products	5,684	5,391	5,345	4,298	4,375	6,557	6,059	**5,253**	20,719	**22,246**	-13.3%	7.4%
Flow Originated in Transactions with Customers	3,500	3,088	3,286	2,686	2,573	3,465	3,672	**3,111**	12,562	**12,823**	-15.3%	2.1%
Domestic Stocks	672	652	624	664	625	797	837	**979**	2,612	**3,240**	16.9%	24.0%
Domestic Bonds	12	15	16	18	21	17	19	**16**	64	**74**	-19.4%	16.8%
Foreign Stocks	1,428	1,099	1,574	974	986	1,371	1,482	**853**	5,076	**4,693**	-42.5%	-7.5%
Foreign Bonds, Structured Bonds, Forex & Derivative	989	957	689	742	657	916	947	**977**	3,379	**3,498**	3.1%	3.5%
Other	397	362	381	286	282	362	384	**286**	1,428	**1,316**	-25.6%	-7.8%
Position Taking	2,183	2,308	2,053	1,589	1,796	2,943	2,232	**2,001**	8,135	**8,974**	-10.4%	10.3%
Corporate Finance	365	430	794	305	386	508	431	**315**	1,896	**1,642**	-27.0%	-13.4%
Underwriting	205	233	621	183	218	180	234	**96**	1,243	**731**	-58.7%	-41.2%
Bonds	184	181	202	104	192	173	228	**79**	673	**674**	-65.0%	0.1%
Stocks	20	51	419	78	26	7	5	**17**	569	**56**	187.5%	-90.1%
Other	160	196	173	122	168	327	197	**218**	653	**911**	10.6%	39.6%
Other	442	-213	576	518	295	839	810	**804**	1,324	**2,749**	-0.7%	107.6%
Total	20,536	18,727	20,445	16,806	16,663	23,054	23,386	**22,289**	76,515	**85,393**	-4.7%	11.6%

- The profits generated from the various divisions above were compiled by the following rules regarding the respective contributors.
  Retail Sales by; Wealth Management Company, Financial Wellness Company, IFA Company, and Inside Sales Headquarters
  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

《Tokai Tokyo Securities》 Assets under Custody Acquired by Each Division

(Billions of yen)

	Mar.2024	Jun.2024	Sep.2024	Dec.2024	Mar.2025	Jun.2025	Sep.2025	Dec.2025	**Mar.2026**
Wealth Management Company	1,372	1,380	1,324	1,434	1,374	1,503	1,660	1,723	**1,735**
Financial Wellness Company	2,735	3,325	3,098	3,260	3,060	2,733	2,953	3,128	**3,093**
Inside Sales Headquarters*1	-	-	-	-	-	516	559	596	**624**
Multi-Channel Company*2	526	-	-	-	-	-	-	-	**-**
IFA Company	403	440	437	472	464	496	562	608	**598**
Global-Market Company	3,058	3,010	2,997	3,069	2,997	3,121	3,445	3,513	**3,444**
Others	16	15	15	17	17	17	17	18	**15**
Total	8,113	8,173	7,872	8,253	7,915	8,388	9,198	9,590	**9,512**



*1 The Inside Sales Headquarters was established. The Asset Formation Support Department and Direct Support Department of the Financial Wellness Company were transferred to the Inside Sales Headquarters in April 2025.

*2 The Multi-Channel Company was consolidated into the Financial Wellness Company in April 2024.

《 Tokai Tokyo Securities 》 Retail Sales Division ※Excluding IFA Company

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

	FYE Mar.2025				FYE Mar.2026			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
High Wealth	21.8%	21.5%	22.4%	21.8%	23.1%	24.4%	24.6%	**24.6%**
Wealth	23.7%	22.9%	23.6%	22.8%	23.5%	24.4%	25.0%	**25.3%**
Semi-Wealth	12.8%	12.7%	12.8%	12.8%	12.7%	12.7%	12.9%	**13.0%**
Upper mass	9.6%	9.7%	9.5%	9.7%	9.4%	9.1%	9.0%	**8.9%**
Mass	21.2%	22.4%	21.0%	22.1%	20.4%	18.6%	17.6%	**16.9%**
Non-face-to-face	10.8%	10.7%	10.6%	10.8%	10.9%	10.8%	10.9%	**11.4%**

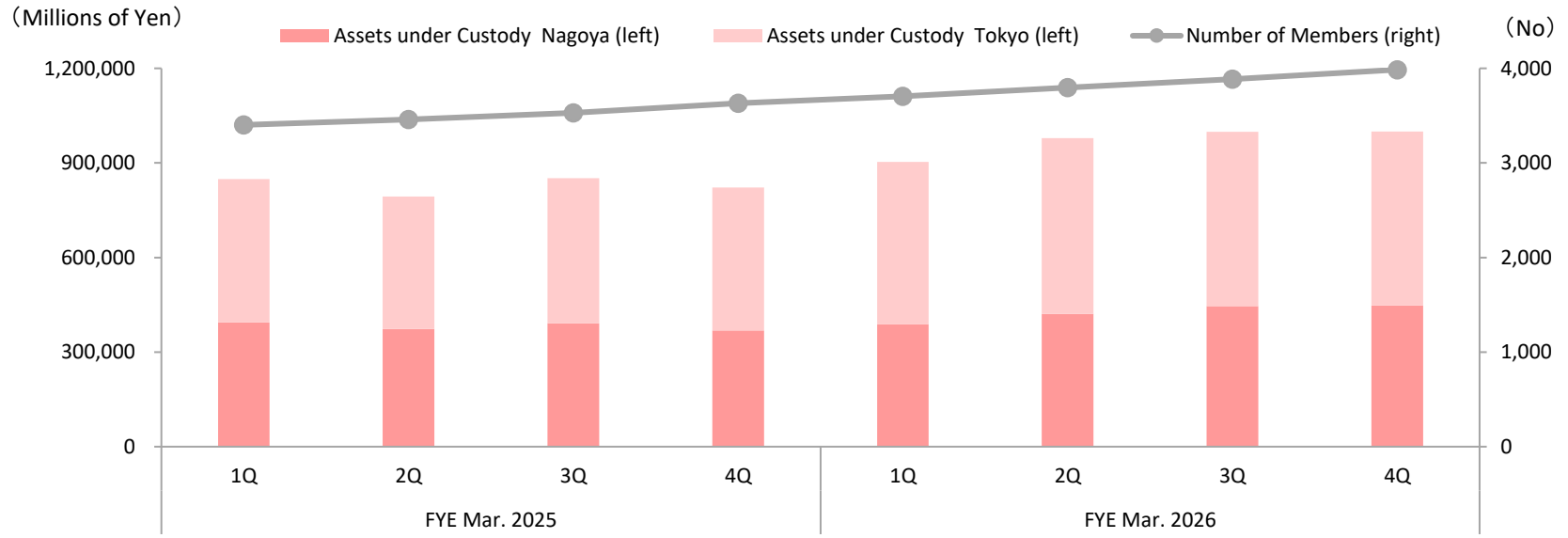
Contribution Share of Each Retail Customer Segment for the Revenue Generation

	FYE Mar.2025				FYE Mar.2026			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
High Wealth	8.7%	9.3%	9.1%	8.7%	10.6%	9.9%	11.0%	**11.5%**
Wealth	26.9%	25.1%	27.2%	26.1%	27.5%	29.6%	29.8%	**28.0%**
Semi-Wealth	19.8%	18.9%	19.5%	18.0%	18.8%	20.2%	20.3%	**19.8%**
Upper mass	14.7%	14.6%	14.7%	14.2%	14.7%	14.3%	14.0%	**14.0%**
Mass	26.4%	28.7%	25.8%	29.0%	25.5%	23.4%	21.9%	**23.2%**
Non-face-to-face	3.6%	3.3%	3.6%	3.9%	3.0%	2.6%	2.8%	**3.5%**

Customer Categories;
High Wealth: AUC of 500 Million yen or more
Wealth: AUC of 100 Million yen or more but less than 500 Million yen
Semi-Wealth: AUC of 50 Million yen or more but less than 100 Million yen
Upper-Mass: AUC of 30 Million yen or more but less than 50 Million yen
Mass Market: AUC of less than 30 Million yen

《 Tokai Tokyo Securities 》 "Orque d'or"

	FYE Mar. 2025				FYE Mar. 2026			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Assets under Custody (Millions of Yen)	849,233	793,585	851,882	821,658	903,380	978,401	998,469	**999,271**
Nagoya	394,501	373,158	391,785	368,533	388,945	421,456	446,058	**448,176**
Tokyo	454,732	420,427	460,096	453,125	514,435	556,944	552,411	**551,094**
Number of Members	3,402	3,459	3,530	3,631	3,705	3,798	3,885	**3,986**
Nagoya	1,854	1,862	1,885	1,926	1,940	1,958	1,984	**2,016**
Tokyo	1,548	1,597	1,645	1,705	1,765	1,840	1,901	**1,970**



《 Tokai Tokyo Securities 》 "Investment Banking Company"

Overall Ranking -Total Underwriting Amount - Apr. 2025 - Mar. 2026

Rank	Underwriter	No. of Issues	Amount (Millions of yen)	Share (%)
1	Mizuho	640	4,188,600	20.3
2	SMBC Nikko	629	4,022,430	19.5
3	Daiwa	642	3,980,660	19.3
4	Nomura	641	3,741,530	18.2
5	Mitsubishi UFJ Morgan Stanley	546	2,915,670	14.1
6	Tokai Tokyo	155	360,400	1.8
7	SBI	57	335,700	1.6
8	Okasan	136	274,765	1.3
9	Goldman Sachs	63	218,240	1.1
10	BofA	37	200,450	1.0

*Straight Bond, Investment Corporation Bond, FILP Bond, Municipal Bond Underwriting, etc. (Lead Manager), and Samurai Bond

*Derived from Capital Eye's data

IPO Ranking - Total Underwriting Amount - Apr. 2025 - Mar. 2026

Rank	Underwriter	No. of Issues	Amount (Millions of yen)	Share (%)
1	Nomura	27	211,005	28.2
2	SMBC Nikko	21	120,494	16.1
3	SBI	52	101,915	13.6
4	Daiwa	22	76,107	10.2
5	Mizuho	27	72,692	9.7
6	BofA	2	42,703	5.7
7	Goldman Sachs	1	32,256	4.3
8	Mitsubishi UFJ Morgan Stanley	14	31,017	4.2
9	Morgan Stanley MUFG	6	28,946	3.9
10	JPMorgan	2	8,171	1.1
14	Tokai Tokyo	23	1,660	0.2

*Derived from Capital Eye's data

Straight Bond Ranking - Total Underwriting Face Value - Apr. 2025 – Mar. 2026

Rank	Underwriter	No. of Issues	Amount (Millions of yen)	Share (%)
1	Mizuho	387	3,209,108	22.2
2	Nomura	381	2,838,972	19.7
3	SMBC Nikko	367	2,805,918	19.4
4	Daiwa	348	2,572,079	17.8
5	Mitsubishi UFJ Morgan Stanley	337	2,235,814	15.5
6	SBI	31	326,102	2.3
7	Okasan	55	123,707	0.9
8	Goldman Sachs	19	90,125	0.6
9	Tokai Tokyo	47	78,347	0.5
10	Shinkin	39	69,149	0.5

* Derived from Refinitiv's data

《 Tokai Tokyo Securities 》 Capital Adequacy Ratio

Capital Adequacy Ratio

- The capital adequacy ratio **decreased by 4.6 points to 462.7%**, compared to the end of FYE March 2025.
- This decrease was primarily caused by an increase in the amount equivalent to market risk.

(Millions of yen)

Item			FYE Mar.2025 1Q	FYE Mar.2025 2Q	FYE Mar.2025 3Q	FYE Mar.2025 4Q	FYE Mar.2026 1Q	FYE Mar.2026 2Q	FYE Mar.2026 3Q	FYE Mar.2026 4Q	Change vs 4Q FYE Mar 25
Basic items		(A)	116,759	115,797	119,166	115,787	116,305	116,817	121,078	**118,412**	2.3%
Complementary items	Valuation difference on other securities		-	-	-	-	-	-	-	**-**	-
	Reserve for financial instruments transaction liabilities		760	760	760	760	760	760	760	**862**	13.4%
	General provision for loan losses		80	65	62	66	62	93	71	**89**	34.2%
	long-term subordinated debt		30,000	30,000	30,000	30,000	30,000	30,000	30,000	**30,000**	-
	Short-term subordinated debt		-	-	-	-	-	-	-	**-**	-
	Total	(B)	30,840	30,825	30,823	30,827	30,823	30,853	30,832	**30,951**	0.4%
Assets to be deducted		(C)	14,989	14,726	14,283	14,596	14,566	14,283	13,824	**13,920**	-4.6%
Unfixed equity capital	(A) + (B) − (C)	(D)	132,609	131,896	135,706	132,018	132,562	133,387	138,086	**135,444**	2.6%
Risk Amount	Market Risk Amount		11,120	10,408	9,525	8,970	9,927	8,887	9,190	**9,425**	5.1%
	Customer Risk Amount		5,220	5,692	3,852	3,884	4,174	5,773	3,469	**3,852**	-0.8%
	Basic Risk Amount		14,772	15,019	15,113	15,393	15,202	15,307	15,678	**15,993**	3.9%
	Amount equiv. to Risk before deduction	(F)	31,113	31,119	28,491	28,249	29,304	29,968	28,338	**29,271**	3.6%
	Deduction for Crypto assets, etc.	(G)	-	-	-	-	-	-	-	**-**	-
	Total (F) - (G)	(E)	31,113	31,119	28,491	28,249	29,304	29,968	28,338	**29,271**	3.6%
Capital Adequacy Ratio	(D) / (E) ×100 (%)		426.2	423.8	476.3	467.3	452.3	445.0	487.2	**462.7**	-4.6

《JV Securities Companies》 Revenue Breakdown of JV Securities Companies by Product Category (Figures of All JVs' Added Together)

Points

–YoY (Year-over-Year):
Total revenue increased by 4.0% YoY as **domestic stock revenue increased significantly** thanks to the rise in the Japanese stock market.

–QoQ (Quarter-over-Quarter):
Total revenue decreased by 4.3% QoQ as trading in foreign stocks declined sharply amid escalating geopolitical risks.

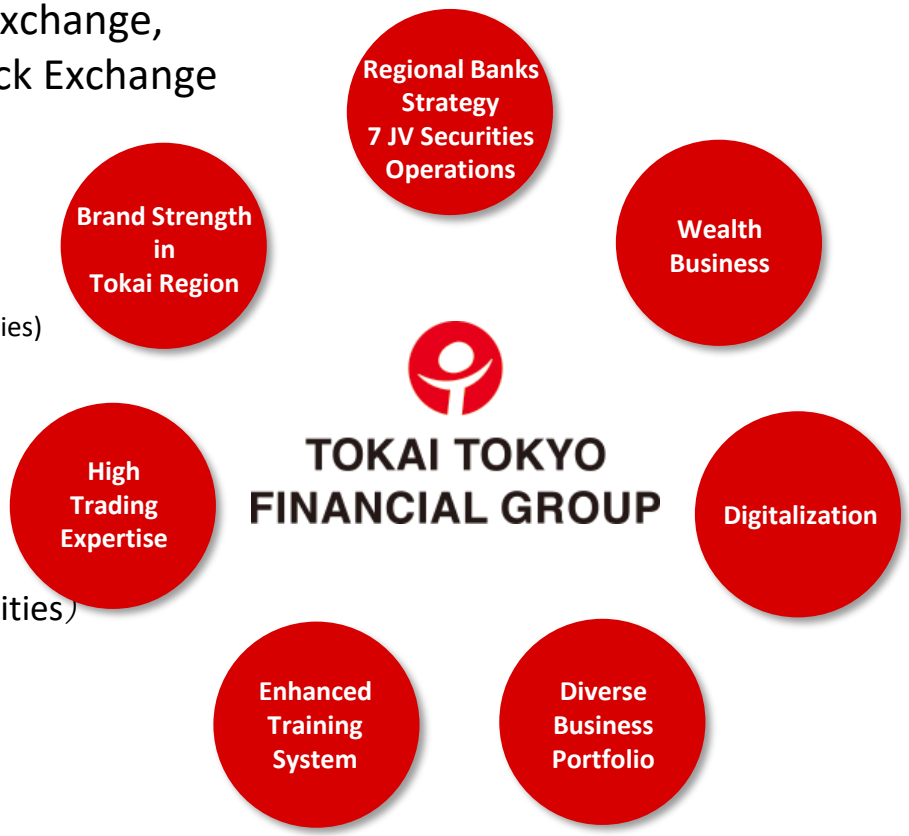
(Millions of yen)

	FYE Mar. 2025				FYE Mar. 2026				FYE Mar. 2025 Apr.–Mar.	FYE Mar. 2026 Apr.–Mar.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
ıestic Stocks	1,552	1,276	1,257	1,345	1,591	1,884	2,028	**2,467**	5,431	**7,971**	21.6%	46.8%
ign Stocks	1,949	1,573	2,089	1,393	1,152	1,636	1,480	**786**	7,006	**5,055**	-46.9%	-27.8%
ıestic Bonds	77	66	90	68	99	104	92	**104**	303	**401**	12.7%	32.2%
ign Bonds・Structured Bonds	220	239	152	151	144	219	103	**202**	764	**669**	95.9%	-12.4%
oreign Bonds	220	239	152	151	144	219	103	**202**	764	**669**	95.9%	-12.4%
ructured Bonds	-	-	-	-	-	-	-	**-**	-	**-**	-	-
stment Trust	3,586	3,570	3,437	3,359	2,889	3,584	3,997	**3,775**	13,953	**14,245**	-5.6%	2.1%
er	126	118	205	154	151	217	218	**242**	604	**830**	11.3%	37.3%
evenue	7,512	6,844	7,233	6,473	6,030	7,646	7,919	**7,578**	28,064	**29,174**	-4.3%	4.0%

Company Profile/Group Profile

Stock Listing	Prime Market of Tokyo Stock Exchange, Premier Market of Nagoya Stock Exchange
Net Equity	208.6 Billion Yen
Assets in Custody	13,432 Billion Yen（Group Total） 9,512 Billion Yen（Tokai Tokyo Securities）
Market Capitalization	185.5 Billion Yen
Number of Employees*1	2,528（Group Total）
Network	58 Branches*2（Tokai Tokyo Securities） 64 Outlets（JV Securities） 5 Outlets（Maruhachi Securities）

（As of March 31, 2026）



*1 Not including Investment Advisors, Asset Advisors, and Temporary and Dispatched Staffs
*2 As of April 6,2026

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