Member of the Financial Accounting Standards Foundation

Consolidated Financial Summary (for the three months ended June 30, 2025)

July 31, 2025

Company Name: Tokai Tokyo Financial Holdings, Inc.
Stock Listings: Tokyo Stock Exchange / Nagoya Stock Exchange
Stock Code: 8616 URL: https://www.tokaitokyo-fh.jp/
Representative: Hiroshi Kasugai, President
Contact: Masahiro Nagaoka
General Manager - Finance Planning Department
Telephone: +81-(0)3-3517-8391
Scheduled date to commence dividend payments: ―
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

(Figures are rounded down to the nearest one million yen and those in parentheses are negative figures.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2025

(1) Consolidated Results of Operation (Figures in percentages denote the year-on-year change.)

	Operating revenue		Net operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%
June 30,2025	19,619	(15.4)	18,433	(18.5)	392	(91.4)	711	(87.9)	340	(89.6)
June 30,2024	23,203	9.4	22,623	9.7	4,569	30.8	5,893	47.2	3,271	63.7

(Note) Comprehensive income Three-month period ended June 30, 2025: 1,084million yen [(75.6)%]
Three-month period ended June 30, 2024: 4,453million yen [37.5%]

	Net income per share	Diluted net income per share
Three months ended	yen	yen
June 30,2025	1.36	1.35
June 30,2024	13.06	13.00

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	million yen	million yen	%	yen
June 30,2025	1,218,378	191,661	14.7	711.24
March 31,2025	1,409,429	194,828	12.9	723.29

(Reference) Shareholders' equity June 30, 2025: 178,555 million yen March 31, 2025: 181,548 million yen

2. Dividends

(Base date)	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	End of year	Annual
Fiscal year	yen	yen	yen	yen	yen
Ended March 31, 2025	―	12.00	―	16.00	28.00
Ending March 31, 2026	―				
Ending March 31, 2026 (Forecast)		―	―	―	―

(Note) 1) Revision to the dividend forecast that has been disclosed lastly: None
2) Dividend forecast for the fiscal year ending March 31, 2026 has not been determined.

3. Forecast of Consolidated Operating Results for Fiscal 2025 (from April 1, 2025 to March 31, 2026)

The Group operates principally in the financial instruments business, and its operating results are likely to be affected by market fluctuations. Due to such nature of its business and consequential difficulty in predicting its performance, the Group does not disclose the forecast of operating results.

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

New : None

Exclusion : One company(Tokai Tokyo Digital Platform Co.,Ltd.)

(2) Application of special accounting treatments in preparing quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies in accordance with revision of accounting standards: None

2) Changes in accounting policies other than item 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatements: None

(4) Number of shares issued (common stock)

1) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2025:	260,582,115	As of March 31, 2025:	260,582,115

2) Number of treasury shares at the end of the period

As of June 30, 2025:	9,533,892	As of March 31, 2025:	9,576,620

3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2025: 251,027,582 Three months ended June 30, 2024: 250,486,805

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

<u>* Note to proper use of forecast of operating results and other special remarks</u>

Dividends for the fiscal year ending March 31, 2026 have not been determined because it is difficult to forecast operating results, as described similarly in "3.Forecast of Consolidated Operating Results for Fiscal 2025."

<u>* How to view supplementary material on financial results</u>

Supplementary material on financial results will be available on both Timely Disclosure network and our website on Thursday, July 31, 2025.

<u>* Concerning review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm</u>

The Company will disclose the quarterly financial results with the review report attached after the completion of the review.
Scheduled disclosure date: Friday, August 8, 2025.

Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Unit: million yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	112,260	111,811
Cash segregated as deposits	86,825	90,225
Cash segregated as deposits for customers	80,627	83,927
Cash segregated as deposits for others	6,197	6,297
Trading products	342,958	342,288
Trading securities and other	328,641	328,242
Derivatives	14,317	14,045
Trade date accrual	73,349	25,841
Margin transaction assets	108,877	89,998
Loans on margin transactions	64,728	60,894
Cash collateral pledged for securities borrowing on margin transactions	44,149	29,104
Loans secured by securities	419,649	292,686
Cash collateral pledged for securities borrowed	70,122	61,625
Loans on Gensaki transactions	349,527	231,060
Advances paid	1,295	1,872
Short-term guarantee deposits	56,332	48,912
Short-term loans receivable	110,680	116,854
Accrued income	5,152	4,672
Other	4,936	6,739
Allowance for doubtful accounts	(142)	(147)
Total current assets	1,322,176	1,131,756
Non-current assets		
Property, plant and equipment	10,520	10,546
Intangible assets	7,276	6,795
Investments and other assets	69,454	69,281
Investment securities	56,226	56,003
Long-term guarantee deposits	4,800	4,860
Deferred tax assets	116	79
Retirement benefit asset	7,309	7,338
Other	1,326	1,324
Allowance for doubtful accounts	(325)	(326)
Total non-current assets	87,252	86,622
Total assets	1,409,429	1,218,378

(Unit: million yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Trading products	396,275	239,950
Trading securities and other	370,718	217,224
Derivatives	25,556	22,725
Margin transaction liabilities	16,804	26,211
Borrowings on margin transactions	14,363	23,925
Cash received for securities lending on margin transactions	2,441	2,286
Borrowings secured by securities	298,596	269,054
Cash received on debt credit transaction of securities	106,437	127,588
Borrowings on Gensaki transactions	192,158	141,465
Deposits received	82,184	103,146
Guarantee deposits received	12,904	15,017
Short-term borrowings	202,696	176,335
Short-term bonds payable	14,100	10,100
Current portion of bonds payable	5,464	4,613
Income taxes payable	1,916	501
Provision for bonuses	2,606	997
Provision for bonuses for directors (and other officers)	53	—
Other	7,526	6,392
Total current liabilities	1,041,128	852,321
Non-current liabilities		
Bonds payable	12,699	12,364
Long-term borrowings	153,300	154,100
Deferred tax liabilities	3,402	3,974
Provision for retirement benefits for directors (and other officers)	132	88
Retirement benefit liability	139	143
Other	3,015	2,938
Total non-current liabilities	172,688	173,610
Reserves under special laws		
Reserve for financial instruments transaction liabilities	784	784
Total reserves under special laws	784	784
Total liabilities	1,214,600	1,026,716
Net assets		
Shareholders' equity		
Share capital	36,000	36,000
Capital surplus	24,380	24,428
Retained earnings	120,305	116,629
Treasury shares	(4,148)	(4,129)
Total shareholders' equity	176,537	172,928
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,940	2,831
Foreign currency translation adjustment	1,210	992
Remeasurements of defined benefit plans	1,860	1,803
Total accumulated other comprehensive income	5,011	5,627
Share acquisition rights	369	389
Non-controlling interests	12,910	12,716
Total net assets	194,828	191,661
Total liabilities and net assets	1,409,429	1,218,378

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Three months ended June 30)

(Unit: million yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Operating revenue		
Commission received	10,559	9,776
Brokerage commission	4,212	3,679
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	251	319
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	2,297	1,518
Other fees received	3,797	4,259
Net trading income	11,001	7,616
Financial revenue	1,642	2,226
Total operating revenue	23,203	19,619
Financial expenses	580	1,186
Net operating revenue	22,623	18,433
Selling, general and administrative expenses		
Trading related expenses	3,762	3,556
Personnel expenses	8,223	8,129
Real estate expenses	1,967	2,121
Office expenses	2,107	2,224
Depreciation	900	914
Taxes and dues	422	374
Provision of allowance for doubtful accounts	8	4
Other	662	715
Total selling, general and administrative expenses	18,053	18,040
Operating profit	4,569	392
Non-operating income		
Dividend income	234	260
Share of profit of entities accounted for using equity method	52	135
Gain on investments in investment partnerships	515	427
Gain on valuation of investment securities	460	—
Other	91	76
Total non-operating income	1,355	899
Non-operating expenses		
Loss on investments in investment partnerships	16	20
Loss on valuation of investment securities	—	464
Foreign exchange losses	6	87
Other	7	6
Total non-operating expenses	31	579
Ordinary profit	5,893	711

(Unit: million yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Extraordinary income		
Gain on sale of investment securities	0	94
Reversal of reserve for financial instruments transaction liabilities	1	0
Total extraordinary income	1	94
Extraordinary losses		
Impairment losses	－	66
Loss on valuation of investment securities	28	－
Total extraordinary losses	28	66
Profit before income taxes	5,867	740
Income taxes-current	758	75
Income taxes-deferred	1,000	245
Total income taxes	1,758	320
Profit	4,108	419
Profit attributable to non-controlling interests	836	79
Profit attributable to owners of parent	3,271	340

Consolidated Statements of Comprehensive Income

(Three months ended June 30)

(Unit: million yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	4,108	419
Other comprehensive income		
Valuation difference on available-for-sale securities	230	940
Foreign currency translation adjustment	247	(218)
Remeasurements of defined benefit plans, net of tax	(134)	(57)
Share of other comprehensive income of entities accounted for using equity method	1	0
Total other comprehensive income	345	665
Comprehensive income	4,453	1,084
(Comprehensive income attributable to)		
Owners of parent	3,608	956
Non-controlling interests	845	128

Supplementary Information

(1) Breakdown of Commission Received and Net Trading Income

① Commission received

(i) By item

(Unit: million yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025	Yr/Yr	
			Increase (Decrease)	% change
Brokerage commission	4,212	3,679	(533)	(12.7) %
Stocks	4,047	3,512	(535)	(13.2)
Bonds	3	5	1	48.2
Beneficiary certificates	161	161	0	0.2
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	251	319	67	26.8
Stocks	7	19	12	172.5
Bonds	244	299	54	22.5
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	2,297	1,518	(779)	(33.9)
Beneficiary certificates	2,296	1,516	(779)	(33.9)
Other fees received	3,797	4,259	461	12.2
Beneficiary certificates	1,771	1,815	43	2.5
Total	10,559	9,776	(783)	(7.4)

(ii) By product

(Unit: million yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025	Yr/Yr	
			Increase (Decrease)	% change
Stocks	4,241	3,716	(524)	(12.4) %
Bonds	256	317	61	24.1
Beneficiary certificates	4,228	3,493	(735)	(17.4)
Others	1,833	2,247	414	22.6
Total	10,559	9,776	(783)	(7.4)

② Net trading income

(Unit: million yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025	Yr/Yr	
			Increase (Decrease)	% change
Stocks	7,477	4,607	(2,869)	(38.4) %
Bonds and Forex	3,524	3,009	(514)	(14.6)
Total	11,001	7,616	(3,384)	(30.8)

(2) Comparative Quarterly Consolidated Statements of Income

(Unit: million yen)

	Fiscal 2024				Fiscal 2025
	1st quarter Apr. 1, 2024 - Jun. 30, 2024	2nd quarter Jul. 1, 2024 - Sep. 30, 2024	3rd quarter Oct. 1, 2024 - Dec. 31, 2024	4th quarter Jan. 1, 2025 - Mar. 31, 2025	1st quarter Apr. 1, 2025 - Jun. 30, 2025
Operating revenues					
Commission received	10,559	10,384	10,455	9,780	9,776
Brokerage commission	4,212	3,594	3,707	3,599	3,679
(Stocks)	4,047	3,436	3,574	3,441	3,512
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	251	214	805	228	319
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	2,297	2,251	1,778	1,649	1,518
(Beneficiary certificates)	2,296	2,250	1,777	1,648	1,516
Other fees received	3,797	4,323	4,163	4,302	4,259
(Beneficiary certificates)	1,771	1,794	1,899	1,847	1,815
Net trading income	11,001	7,946	11,005	6,952	7,616
(Stocks)	7,477	2,981	8,073	3,197	4,607
(Bonds and Forex)	3,524	4,964	2,932	3,754	3,009
Financial revenue	1,642	2,277	1,628	2,696	2,226
Total operating revenue	23,203	20,607	23,088	19,428	19,619
Financial expenses	580	918	560	1,087	1,186
Net operating revenue	22,623	19,688	22,528	18,341	18,433
Selling, general and administrative expenses					
Trading related expenses	3,762	3,696	3,433	3,576	3,556
Personnel expenses	8,223	7,975	8,475	8,180	8,129
Real estate expenses	1,967	1,888	1,928	1,950	2,121
Office expenses	2,107	2,288	2,033	2,281	2,224
Depreciation	900	920	900	956	914
Taxes and dues	422	418	440	418	374
Provision of allowance for doubtful accounts	8	(6)	2	11	4
Other	662	573	516	527	715
Total selling, general and administrative expenses	18,053	17,756	17,730	17,902	18,040
Operating profit	4,569	1,932	4,797	439	392
Non-operating income	1,355	(47)	646	1,695	899
Share of profit of entities accounted for using equity method	52	(52)	244	(67)	135
Other	1,303	4	402	1,763	763
Non-operating expenses	31	417	(195)	16	579
Share of loss of entities accounted for using equity method	—	5	(5)	—	—
Other	31	412	(190)	16	579
Ordinary profit	5,893	1,467	5,640	2,118	711
Extraordinary income	1	175	2,136	449	94
Extraordinary losses	28	7	189	611	66
Profit before income taxes	5,867	1,636	7,587	1,956	740
Income taxes-current	758	1,407	1,192	1,182	75
Income taxes-deferred	1,000	(523)	838	(413)	245
Profit	4,108	751	5,556	1,186	419
Profit attributable to non-controlling interests	836	(979)	930	(232)	79
Profit attributable to owners of parent	3,271	1,731	4,625	1,419	340