

Consolidated Financial Summary (for the nine months ended December 31, 2025)

January 30, 2026

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 and Representative Director
 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: Yes (for financial analysts and institutional investors)

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

1. Consolidated Financial Results for the Nine Months Ended December 31, 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	
Nine months ended	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%
December 31, 2025	72,460	8.3	68,562	5.7	12,060	6.7	14,452	11.2	12,120	25.9
December 31, 2024	66,899	3.6	64,840	3.3	11,299	7.6	13,002	13.4	9,629	35.2

(Note) Comprehensive income Nine-month period ended December 31, 2025 14,923 million yen [74.2%]

Nine-month period ended December 31, 2024 8,565 million yen [(6.8)%]

	Net income per share	Diluted net income per share
Nine months ended	yen	yen
December 31, 2025	48.21	48.03
December 31, 2024	38.42	38.28

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	million yen	million yen	%	yen
December 31, 2025	1,331,752	199,982	14.0	738.44
March 31, 2025	1,409,429	194,828	12.9	723.29

(Reference) Shareholders' equity December 31, 2025: 186,064 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	—	22.00	—		
Ending March 31, 2026 (Forecast)				—	—

(Note) 1) Revision to the dividend forecast that has been disclosed lastly: None

2) Breakdown of the interim dividend for the fiscal year ending March 31, 2026 : Ordinary dividend 14 yen, commemorative dividend 8 yen.

Breakdown of the year-end dividend for the fiscal year ending March 31, 2026: Ordinary dividend Unconfirmed, commemorative dividend 8 yen.

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 December 31, 2025	260,582,115 shares
As of March 31, 2025	260,582,115 shares

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

As of December 31, 2025	8,613,524 shares
As of March 31, 2025	9,576,620 shares

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

Nine months ended December 31, 2025	251,402,557 shares
Nine months ended December 31, 2024	250,594,883 shares

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

*** Note to proper use of forecast of operating results and other special remarks**

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."

*** How to view supplementary material on financial results**

Supplementary material on financial results will be available on both Timely Disclosure network and our website on Friday, January 30, 2026.

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

The Company will disclose the quarterly financial results with the review report attached after the completion of the review.
Scheduled disclosure date: Friday, February 13, 2026.

Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Unit: million yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	112,260	155,703
Cash segregated as deposits	86,825	117,653
Cash segregated as deposits for customers	80,627	111,500
Cash segregated as deposits for others	6,197	6,153
Trading products	342,958	322,343
Trading securities and other	328,641	310,274
Derivatives	14,317	12,069
Trade date accrual	73,349	14,449
Margin transaction assets	108,877	100,881
Loans on margin transactions	64,728	71,897
Cash collateral pledged for securities borrowing on margin transactions	44,149	28,983
Loans secured by securities	419,649	350,664
Cash collateral pledged for securities borrowed	70,122	86,487
Loans on Gensaki transactions	349,527	264,176
Advances paid	1,295	1,788
Short-term guarantee deposits	56,332	46,280
Short-term loans receivable	110,680	128,686
Accrued income	5,152	5,358
Other	4,936	2,992
Allowance for doubtful accounts	(142)	(172)
Total current assets	1,322,176	1,246,629
Non-current assets		
Property, plant and equipment	10,520	10,561
Intangible assets	7,276	6,178
Investments and other assets	69,454	68,383
Investment securities	56,226	55,149
Long-term guarantee deposits	4,800	4,788
Deferred tax assets	116	111
Retirement benefit asset	7,309	7,396
Other	1,326	1,260
Allowance for doubtful accounts	(325)	(323)
Total non-current assets	87,252	85,123
Total assets	1,409,429	1,331,752

(Unit: million yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Trading products	396,275	283,815
Trading securities and other	370,718	261,657
Derivatives	25,556	22,158
Margin transaction liabilities	16,804	28,828
Borrowings on margin transactions	14,363	26,750
Cash received for securities lending on margin transactions	2,441	2,077
Borrowings secured by securities	298,596	265,523
Cash received on debt credit transaction of securities	106,437	154,773
Borrowings on Gensaki transactions	192,158	110,749
Deposits received	82,184	140,202
Guarantee deposits received	12,904	21,296
Short-term borrowings	202,696	178,368
Short-term bonds payable	14,100	13,000
Current portion of bonds payable	5,464	6,244
Income taxes payable	1,916	2,789
Provision for bonuses	2,606	1,825
Provision for bonuses for directors (and other officers)	53	48
Other	7,526	6,612
Total current liabilities	1,041,128	948,555
Non-current liabilities		
Bonds payable	12,699	7,915
Long-term borrowings	153,300	167,400
Deferred tax liabilities	3,402	3,864
Provision for retirement benefits for directors (and other officers)	132	101
Retirement benefit liability	139	141
Other	3,015	3,008
Total non-current liabilities	172,688	182,430
Reserves under special laws		
Reserve for financial instruments transaction liabilities	784	784
Total reserves under special laws	784	784
Total liabilities	1,214,600	1,131,770
Net assets		
Shareholders' equity		
Share capital	36,000	36,000
Capital surplus	24,380	24,451
Retained earnings	120,305	122,873
Treasury shares	(4,148)	(3,731)
Total shareholders' equity	176,537	179,592
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,940	3,746
Foreign currency translation adjustment	1,210	1,036
Remeasurements of defined benefit plans	1,860	1,688
Total accumulated other comprehensive income	5,011	6,472
Share acquisition rights	369	268
Non-controlling interests	12,910	13,648
Total net assets	194,828	199,982
Total liabilities and net assets	1,409,429	1,331,752

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Nine months ended December 31)

(Unit: million yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Operating revenue		
Commission received	31,398	34,525
Brokerage commission	11,514	14,072
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	1,272	974
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	6,327	5,657
Other fees received	12,284	13,821
Net trading income	29,952	30,126
Financial revenue	5,547	7,808
Total operating revenue	66,899	72,460
Financial expenses	2,058	3,898
Net operating revenue	64,840	68,562
Selling, general and administrative expenses		
Trading related expenses	10,891	11,591
Personnel expenses	24,674	26,203
Real estate expenses	5,783	6,054
Office expenses	6,429	6,716
Depreciation	2,721	2,780
Taxes and dues	1,281	1,356
Provision of allowance for doubtful accounts	4	30
Other	1,752	1,768
Total selling, general and administrative expenses	53,540	56,501
Operating profit	11,299	12,060
Non-operating income		
Dividend income	335	395
Share of profit of entities accounted for using equity method	244	850
Gain on investments in investment partnerships	839	812
Gain on valuation of investment securities	330	248
Other	204	317
Total non-operating income	1,954	2,624
Non-operating expenses		
Loss on investments in investment partnerships	85	128
Foreign exchange losses	103	57
Other	63	46
Total non-operating expenses	252	232
Ordinary profit	13,002	14,452

(Unit: million yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Extraordinary income		
Gain on sales of shares of subsidiaries and associates	—	488
Gain on sale of investment securities	704	2,964
Gain on reversal of share acquisition rights	117	120
Gain on return of assets from retirement benefit trust	1,491	—
Reversal of reserve for financial instruments transaction liabilities	1	—
Total extraordinary income	2,314	3,573
Extraordinary losses		
Impairment losses	192	66
Loss on valuation of investment securities	33	160
Provision of reserve for financial instruments transaction liabilities	—	0
Total extraordinary losses	225	226
Profit before income taxes	15,090	17,800
Income taxes-current	3,358	4,717
Income taxes-deferred	1,315	(240)
Total income taxes	4,674	4,476
Profit	10,416	13,323
Profit attributable to non-controlling interests	787	1,203
Profit attributable to owners of parent	9,629	12,120

Consolidated Statements of Comprehensive Income
(Nine months ended December 31)

(Unit: million yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	10,416	13,323
Other comprehensive income		
Valuation difference on available-for-sale securities	(432)	1,947
Foreign currency translation adjustment	104	(175)
Remeasurements of defined benefit plans, net of tax	(1,524)	(171)
Share of other comprehensive income of entities accounted for using equity method	1	(0)
Total other comprehensive income	(1,850)	1,599
Comprehensive income	8,565	14,923
(Comprehensive income attributable to)		
Owners of parent	7,901	13,581
Non-controlling interests	663	1,341

Supplementary Information

(1) Breakdown of Commission Received and Net Trading Income

① Commission received

(i) By item

(Unit: million yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Yr/Yr	
			Increase (Decrease)	% change
Brokerage commission	11,514	14,072	2,557	22.2 %
Stocks	11,058	13,639	2,580	23.3
Bonds	15	10	(4)	(29.8)
Beneficiary certificates	440	422	(17)	(4.0)
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	1,272	974	(298)	(23.4)
Stocks	556	37	(519)	(93.3)
Bonds	625	713	87	14.0
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	6,327	5,657	(669)	(10.6)
Beneficiary certificates	6,323	5,654	(669)	(10.6)
Other fees received	12,284	13,821	1,536	12.5
Beneficiary certificates	5,465	6,093	628	11.5
Total	31,398	34,525	3,126	10.0

(ii) By product

(Unit: million yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Yr/Yr	
			Increase (Decrease)	% change
Stocks	12,227	14,425	2,198	18.0 %
Bonds	664	754	90	13.7
Beneficiary certificates	12,319	12,393	73	0.6
Others	6,187	6,951	764	12.4
Total	31,398	34,525	3,126	10.0

② Net trading income

(Unit: million yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Yr/Yr	
			Increase (Decrease)	% change
Stocks	18,532	19,265	733	4.0 %
Bonds and Forex	11,420	10,861	(559)	(4.9)
Total	29,952	30,126	173	0.6

(2) Comparative Quarterly Consolidated Statements of Income

(Unit: million yen)

	Fiscal 2024		Fiscal 2025		
	3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter
	Oct. 1, 2024 - Dec. 31, 2024	Jan. 1, 2025 - Mar. 31, 2025	Apr. 1, 2025 - Jun. 30, 2025	Jul. 1, 2025 - Sep. 30, 2025	Oct. 1, 2025 - Dec. 31, 2025
Operating revenues					
Commission received	10,455	9,780	9,776	11,847	12,901
Brokerage commission	3,707	3,599	3,679	4,831	5,561
(Stocks)	3,574	3,441	3,512	4,715	5,411
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	805	228	319	257	397
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	1,778	1,649	1,518	1,991	2,148
(Beneficiary certificates)	1,777	1,648	1,516	1,990	2,147
Other fees received	4,163	4,302	4,259	4,768	4,793
(Beneficiary certificates)	1,899	1,847	1,815	2,060	2,217
Net trading income	11,005	6,952	7,616	11,376	11,133
(Stocks)	8,073	3,197	4,607	7,281	7,376
(Bonds and Forex)	2,932	3,754	3,009	4,095	3,756
Financial revenue	1,628	2,696	2,226	2,931	2,650
Total operating revenue	23,088	19,428	19,619	26,156	26,685
Financial expenses	560	1,087	1,186	1,372	1,339
Net operating revenue	22,528	18,341	18,433	24,783	25,345
Selling, general and administrative expenses					
Trading related expenses	3,433	3,576	3,556	3,909	4,125
Personnel expenses	8,475	8,180	8,129	9,095	8,978
Real estate expenses	1,928	1,950	2,121	1,977	1,954
Office expenses	2,033	2,281	2,224	2,138	2,353
Depreciation	900	956	914	916	950
Taxes and dues	440	418	374	513	468
Provision of allowance for doubtful accounts	2	11	4	38	(12)
Other	516	527	715	564	488
Total selling, general and administrative expenses	17,730	17,902	18,040	19,153	19,306
Operating profit	4,797	439	392	5,630	6,038
Non-operating income	646	1,695	899	637	1,087
Share of profit of entities accounted for using equity method	244	(67)	135	331	383
Other	402	1,763	763	306	704
Non-operating expenses	(195)	16	579	(129)	(218)
Share of loss of entities accounted for using equity method	(5)	—	—	—	—
Other	(190)	16	579	(129)	(218)
Ordinary profit	5,640	2,118	711	6,397	7,344
Extraordinary income	2,136	449	94	2,862	615
Extraordinary losses	189	611	66	160	0
Profit before income taxes	7,587	1,956	740	9,100	7,960
Income taxes-current	1,192	1,182	75	3,195	1,445
Income taxes-deferred	838	(413)	245	(574)	89
Profit	5,556	1,186	419	6,479	6,424
Profit attributable to non-controlling interests	930	(232)	79	383	740
Profit attributable to owners of parent	4,625	1,419	340	6,095	5,684