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## Consolidated Financial Results for the Three Months Ended June 30, 2025 [Under Japanese GAAP]

July 29, 2025

Company name: TOYO SECURITIES CO.,LTD.  
Listing: Tokyo Stock Exchange  
Securities code: 8614  
URL: <https://www.toyo-sec.co.jp/>  
Representative: Norihiro Ogawa President & Director  
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Scheduled date to commence dividend payments: None  
Preparation of supplementary material on financial results: None  
Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

#### (1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Operating revenues		Net operating revenues		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	2,816	(4.3)	2,733	(5.1)	143	(17.1)	268	(20.0)	360	112.9
June 30, 2024	2,943	6.5	2,880	6.5	173	65.3	335	32.5	169	(39.0)

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ (11) million [ -%]  
Three months ended June 30, 2024: ¥ (262) million [ -%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	5.30	-
June 30, 2024	2.12	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2025	71,934	26,602	36.9	391.74
March 31, 2025	69,387	30,122	43.4	443.61

(Reference) Equity: As of June 30, 2025 : ¥ 26,602 million  
As of March 31, 2025 : ¥ 30,122 million

## 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen -	Yen -	Yen 50.00	Yen 50.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		-	-	-	-

(Note) The company plans to pay dividends as follows for the next 2 fiscal years.

Fiscal year ended March 31, 2026 Interim dividend Nil Annual Dividend 50yen (50yen Aggregation of Ordinary Dividend and Bonus Dividend)

Fiscal year ended March 31, 2027 Interim dividend Nil Annual Dividend 50yen (50yen Aggregation of Ordinary Dividend and Bonus Dividend)

(The above Annual Dividends will be determined on the condition of Board Meetings' approvals of each year respectively.)

## 3. Earning forecast for the fiscal year ending March 31, 2026 (Consolidated)

Toyo Securities Group's (hereinafter the "Group") principal business is securities-related business, and the performance of the Group is significantly influenced by the economic and market environment in which it operates, considering the difficulty to forecast the performance. Therefore, the Group does not disclose the forecasts of consolidated financial results. The Group will disclose the preliminary figures promptly when they will be available.

\* Notes:

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

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

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

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

June 30, 2025 : 73,877,569 shares

March 31, 2025: 73,877,569 shares

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

June 30, 2025 : 5,970,839 shares

March 31, 2025: 5,975,172 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 67,902,626 shares

Three months ended June 30, 2024: 79,833,597 shares

(Note) The shares which Trust for Board Incentive Plan (hereinafter, "BIP trust") held are included in the treasury stocks at the end of the each periods and excluded in the calculation for the average number of shares outstanding during the each periods. The number of treasury stocks BIP trust held at the end of the each periods was 2,276,825 at the end of June 30 2025 and 2,281,228 at the end of March 31 2025, the average number of shares outstanding during the each periods was 2,280,986 for 3 months period ended on June 30 2025 and 3,529,804 for 3 months period ended on June 30 2024 respectively.

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

None

\* Proper use of earnings forecasts, and other special matters

Toyo Securities Group's (hereinafter the "Group") principal business is securities-related business, and the performance of the Group is significantly influenced by the economic and market environment in which it operates, considering the difficulty to forecast the performance. Therefore, the Group does not disclose the forecasts of consolidated financial results.

As stated in Note of "2. Cash dividends", the company will pay 50 yen dividend per share combined with ordinary dividend and bonus dividend, it depends on the financial results during the periods until the fiscal year ended March 31, 2027.

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	22,460	23,608
Segregated deposits	19,712	18,996
Segregated deposits for customers	19,709	18,993
Other segregated deposits	3	3
Trading products	330	2,997
Trading securities and other	330	2,997
Derivatives	0	0
Trade date accrual	623	1,057
Margin transaction assets	9,480	8,021
Margin loans	9,272	7,827
Cash collateral provided for securities borrowed in margin transactions	207	194
Advances paid	65	139
Short-term guarantee deposits	29	463
Short-term loans receivable	30	41
Accrued revenue	501	653
Income taxes refund receivable	-	62
Other current assets	242	278
Allowance for doubtful accounts	(2)	(2)
<b>Total current assets</b>	<b>53,473</b>	<b>56,316</b>
Non-current assets		
Property, plant and equipment	2,749	2,790
Buildings, net	1,004	992
Equipment, net	321	421
Land	1,416	1,370
Leased assets, net	6	6
Intangible assets	56	76
Software	49	70
Other	6	6
Investments and other assets	13,107	12,750
Investment securities	7,050	6,661
Long-term guarantee deposits	1,714	1,711
Long-term prepaid expenses	30	22
Retirement benefit asset	4,172	4,215
Deferred tax assets	18	18
Other	252	252
Allowance for doubtful accounts	(131)	(131)
<b>Total non-current assets</b>	<b>15,913</b>	<b>15,617</b>
<b>Total assets</b>	<b>69,387</b>	<b>71,934</b>

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
<b>Liabilities</b>		
Current liabilities		
Trading products	-	1
Derivatives	-	1
Margin transaction liabilities	554	913
Margin borrowings	209	290
Cash received for securities sold in margin transactions	344	622
Borrowings secured by securities	869	2,488
Cash collateral received for securities lent	869	2,488
Deposits received	20,891	22,846
Deposits from customers	17,525	16,009
Other deposits received	3,365	6,837
Guarantee deposits received	1,422	1,681
Short-term borrowings	6,550	7,850
Lease liabilities	2	2
Income taxes payable	199	56
Provision for bonuses	373	188
Other current liabilities	580	684
Total current liabilities	31,443	36,712
Non-current liabilities		
Long-term borrowings	4,800	5,600
Lease liabilities	5	4
Deferred tax liabilities	2,479	2,476
Provision for share awards for directors (and other officers)	48	53
Asset retirement obligations	296	296
Other noncurrent liabilities	104	101
Total non-current liabilities	7,734	8,532
Reserves under special laws		
Reserve for financial instruments transaction liabilities	86	86
Total reserves under special laws	86	86
Total liabilities	39,264	45,332
<b>Net assets</b>		
Shareholders' equity		
Share capital	13,494	13,494
Capital surplus	9,650	9,650
Retained earnings	5,610	2,461
Treasury shares	(2,348)	(2,347)
Total shareholders' equity	26,407	23,259
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,146	2,890
Foreign currency translation adjustment	(75)	(121)
Remeasurements of defined benefit plans	645	574
Total accumulated other comprehensive income	3,715	3,343
Total net assets	30,122	26,602
<b>Total liabilities and net assets</b>	<b>69,387</b>	<b>71,934</b>

Quarterly Consolidated Statements of Income and Comprehensive Income  
For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Operating revenue		
Commission received	2,241	2,319
Brokerage commission	949	875
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	4	16
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	616	736
Other commission received	671	689
Net trading income	557	332
Financial revenue	121	131
Other operating revenue	22	34
Total operating revenue	2,943	2,816
Financial expenses	33	54
Other operating expenses	29	28
Net operating revenue	2,880	2,733
Selling, general and administrative expenses		
Trading related expenses	353	303
Personnel expenses	1,338	1,266
Real estate expenses	347	332
Office expenses	528	535
Depreciation	34	51
Taxes and dues	53	56
Provision of allowance for doubtful accounts	0	(0)
Other	52	43
Total selling, general and administrative expenses	2,707	2,589
Operating profit	173	143
Non-operating income		
Dividends income on investment securities	155	117
Gain on investments in investment partnerships	0	0
Other	14	17
Total non-operating income	169	134
Non-operating expenses		
Loss on retirement of non-current assets	0	0
Loss on investments in investment partnerships	3	9
Loss on securities transaction	0	0
Foreign exchange losses	3	-
Other	0	0
Total non-operating expenses	7	10
Ordinary profit	335	268

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Extraordinary income		
Gain on sale of investment securities	-	235
Gain on sale of non-current assets	-	17
Total extraordinary income	-	253
Profit before income taxes	335	521
Income taxes - current	15	14
Income taxes - deferred	151	147
Total income taxes	166	161
Profit	169	360
Profit attributable to		
Profit attributable to owners of parent	169	360
Profit attributable to non-controlling interests	-	-
Other comprehensive income		
Valuation difference on available-for-sale securities	(446)	(255)
Foreign currency translation adjustment	77	(45)
Remeasurements of defined benefit plans, net of tax	(62)	(71)
Total other comprehensive income	(431)	(372)
Comprehensive income	(262)	(11)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(262)	(11)
Comprehensive income attributable to non-controlling interests	-	-