

## 4th Quarter of Fiscal Year Ending March 2025

# Financial Highlights

April 30, 2025

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)

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## Financial Highlights for Fiscal Year Ending March 2025

## Points

- In FYE March 2025, sales decreased and profits increased YoY.
- Key points of the FYE March 2025 performance:
  - 1) A decline in transaction flows including foreign stocks and investment trusts, reflecting the sharp market downturn in August and the continued decline in stock prices since the end of January.
  - 2) Recognition of non-operating and extraordinary income, including gains on investments in investment partnerships, returns from retirement benefit trusts and proceeds from the sale of cross-shareholdings.
- The net increase in group assets under custody from individual customers remained strong YoY.

(Millions of yen)

	FYE Mar.2024				FYE Mar.2025				FYE Mar. 2024 Apr.-Mar.	FYE Mar. 2025 Apr.-Mar.	QoQ % Change	YoY % Change Apr.-Mar.
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Operating Revenue	21,205	22,269	21,116	24,610	23,203	20,607	23,088	19,428	89,201	86,328	-15.9%	-3.2%
Net Operating Revenue	20,615	21,588	20,538	23,949	22,623	19,688	22,528	18,341	86,692	83,182	-18.6%	-4.0%
SG&A Expenses	17,121	17,840	17,278	19,147	18,053	17,756	17,730	17,902	71,387	71,442	1.0%	0.1%
Operating Profit	3,494	3,747	3,259	4,802	4,569	1,932	4,797	439	15,304	11,739	-90.8%	-23.3%
Ordinary Profit	4,004	4,252	3,210	6,930	5,893	1,467	5,640	2,118	18,397	15,120	-62.4%	-17.8%
Profit Attributable to Owners of Parent	1,998	2,626	2,498	3,066	3,271	1,731	4,625	1,419	10,189	11,048	-69.3%	8.4%
EPS(Yen)	8.03	10.55	10.03	12.29	13.06	6.91	18.46	5.66	-	-	-	-
BPS(Yen)	682.38	695.66	692.49	718.21	716.45	721.52	721.34	723.29	-	-	-	-
ROE (%) *1	4.7	6.1	5.8	6.8	7.3	3.8	10.2	6.1	-	-	-	-
Dividend per share (Yen)	-	12.00	-	16.00	-	12.00	-	16.00	-	-	-	-
Dividend payout ratio (%)	-	64.6	-	68.5	-	60.1	-	63.5	-	-	-	-
Dividend yield (%) *2	-	4.9	-	4.6	-	5.0	-	5.8	-	-	-	-

\*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.

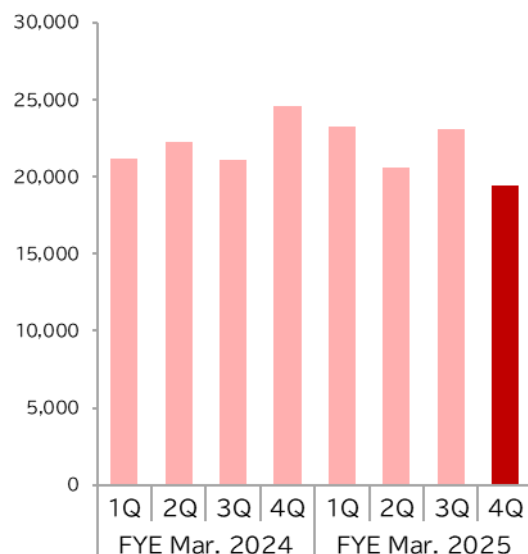
# Financial Highlights for 4th Quarter of the Year Ending March 2025

## Quarterly trend

- 4Q results recorded a decrease in both sales and profits on a QoQ basis, due to heightened market uncertainty.
- Key points of the 4Q performance:
  - (1) A decline in transaction flows including foreign stocks and investment trusts driven by the continued decline in stock prices since the end of January.
  - (2) A reduction in the yen-converted value of funds managed by overseas subsidiaries due to the appreciation of the yen (foreign exchange translation losses).
  - (3) Continued efforts to reduce upfront costs associated with the digital business
- The net increase in group assets under custody from individual customers was higher QoQ, despite the uncertainty of market conditions.

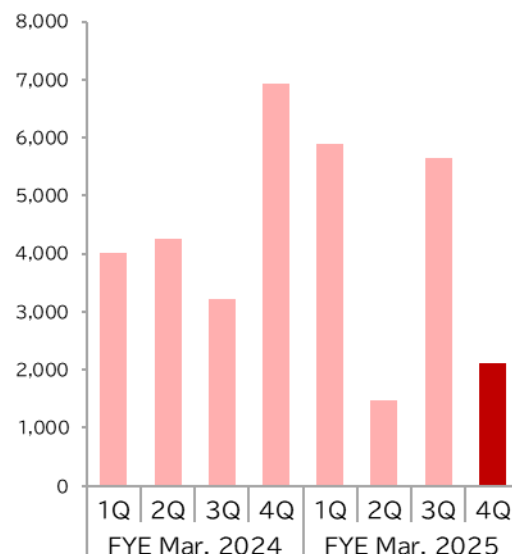
## Quarterly Trends in Operating revenue

(Millions of yen)



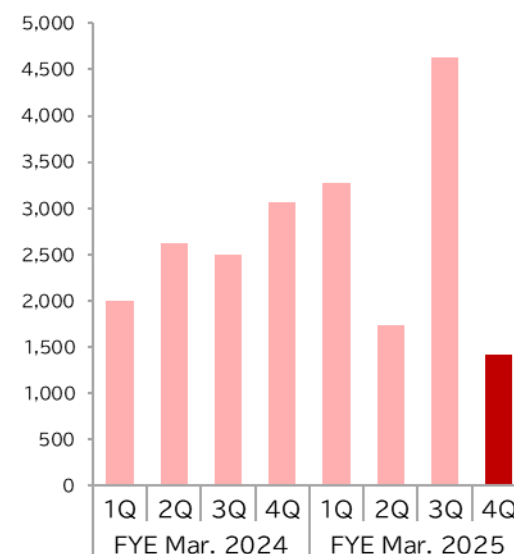
## Quarterly Trend In Ordinary profit

(Millions of yen)



## Quarterly Trend in Net Income Attributable to Parent Company Shareholders

(Millions of yen)



# Operating revenue

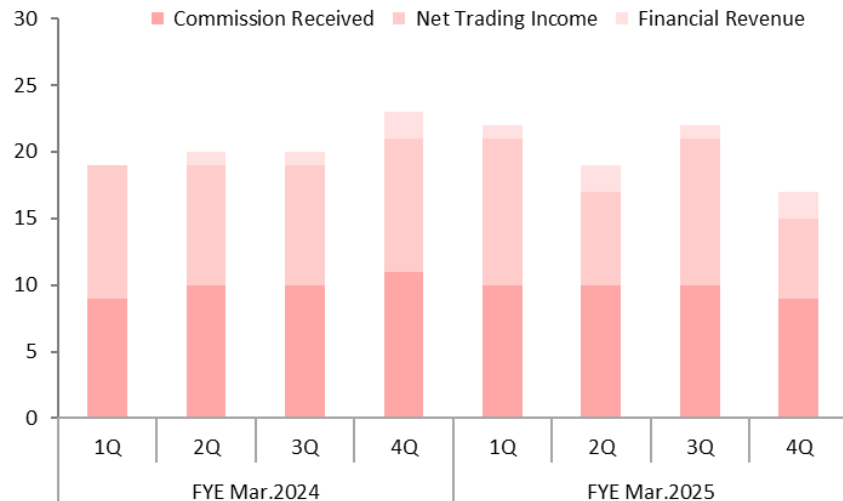
(Millions of yen)

	FYE Mar.2024				FYE Mar.2025				FYE Mar. 2024 Apr.-Mar.	FYE Mar. 2025 Apr.-Mar.	QoQ % Change	YoY % Change Apr.-Mar.
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Commission Received	9,815	10,567	10,148	11,707	10,559	10,384	10,455	<b>9,780</b>	42,239	<b>41,178</b>	-6.5%	-2.5%
Brokerage Commission	4,283	4,039	3,873	5,586	4,212	3,594	3,707	<b>3,599</b>	17,783	<b>15,114</b>	-2.9%	-15.0%
Commission for Underwriting, Secondary Distribution & Solicitation	231	269	397	248	251	214	805	<b>228</b>	1,146	<b>1,501</b>	-71.6%	31.0%
Fee for Offering, Secondary Distribution & Solicitation	2,009	2,341	1,877	1,953	2,297	2,251	1,778	<b>1,649</b>	8,182	<b>7,976</b>	-7.3%	-2.5%
Other Fees Received	3,291	3,916	3,999	3,919	3,797	4,323	4,163	<b>4,302</b>	15,126	<b>16,586</b>	3.3%	9.7%
Net Trading Income	10,398	9,777	9,478	10,784	11,001	7,946	11,005	<b>6,952</b>	40,439	<b>36,905</b>	-36.8%	-8.7%
Stocks	7,790	4,741	5,193	7,771	7,477	2,981	8,073	<b>3,197</b>	25,497	<b>21,729</b>	-60.4%	-14.8%
Bonds & Forex	2,607	5,036	4,285	3,012	3,524	4,964	2,932	<b>3,754</b>	14,941	<b>15,175</b>	28.1%	1.6%
Financial Revenue	990	1,923	1,489	2,119	1,642	2,277	1,628	<b>2,696</b>	6,523	<b>8,244</b>	65.6%	26.4%
Total Operating Revenue	21,205	22,269	21,116	24,610	23,203	20,607	23,088	<b>19,428</b>	89,201	<b>86,328</b>	-15.9%	-3.2%

## Quarterly trends in Operating revenue

(Billions of Yen)

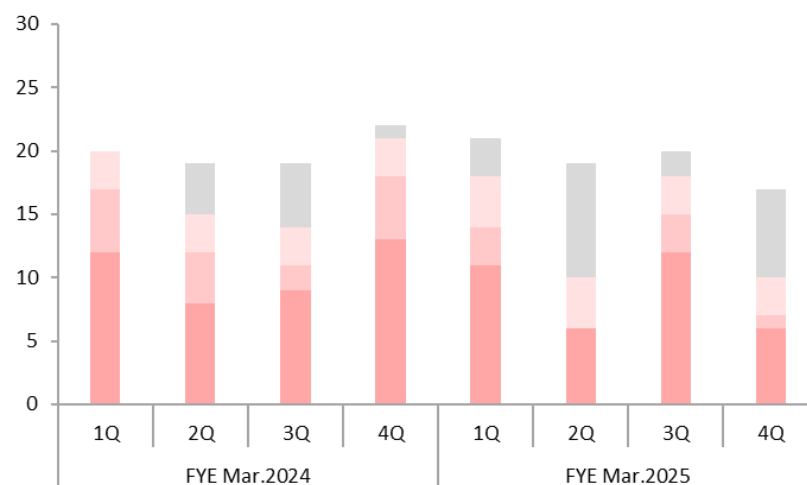
■ Commission Received ■ Net Trading Income ■ Financial Revenue



## Quarterly trend of Operating revenue by product

(Billions of yen)

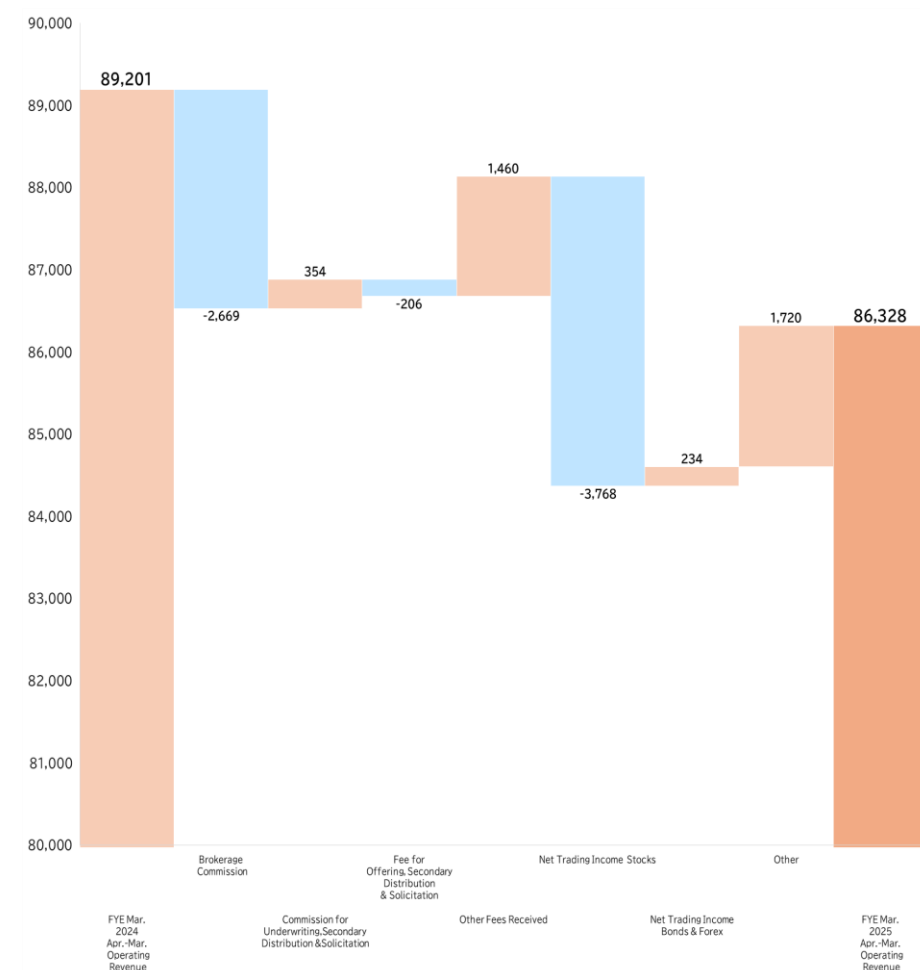
■ Stocks ■ Bonds ■ Investment Trusts ■ Other



## Operating revenue

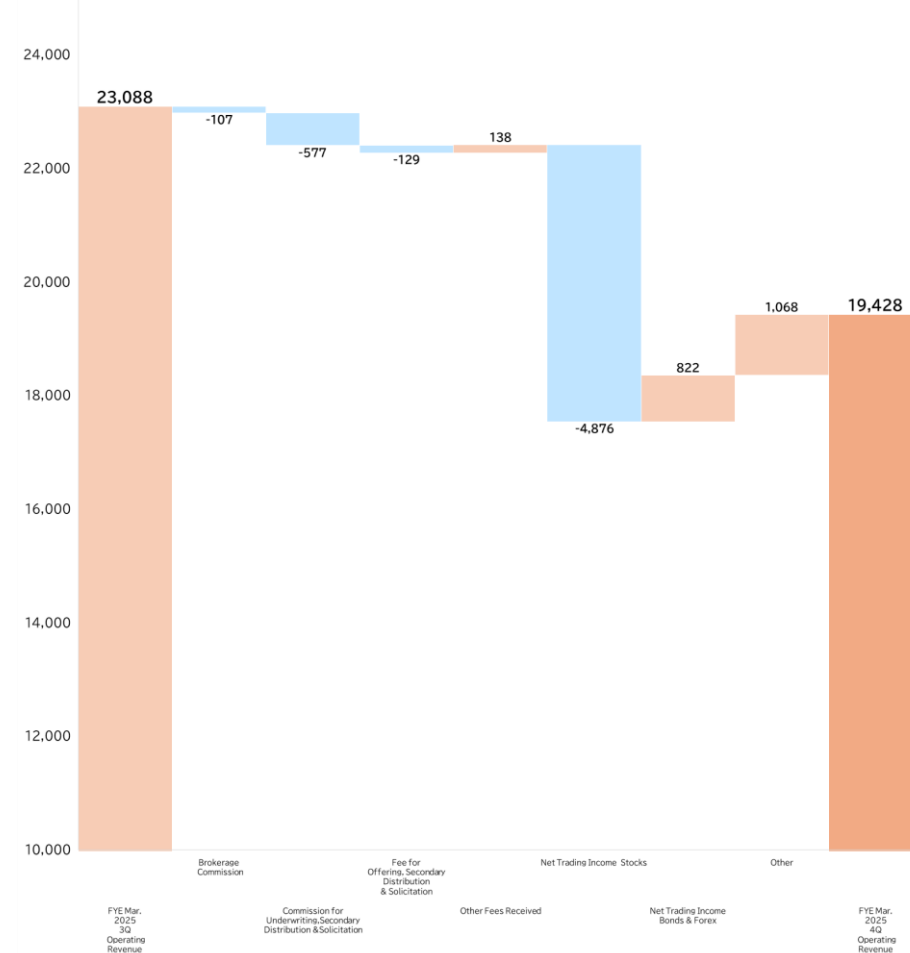
### Fluctuation factors in operating revenue (Compared to the same period last year)

(Millions of yen)



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

(Millions of yen)



## Selling, General and Administrative expenses

(Millions of yen)

	FYE Mar. 2024				FYE Mar. 2025				FYE Mar. 2024 Apr.-Mar.	FYE Mar. 2025 Apr.-Mar.	QoQ % Change	YoY % Change Apr.-Mar.
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Trading Related Expenses	3,043	3,144	3,342	3,837	3,762	3,696	3,433	<b>3,576</b>	13,367	<b>14,468</b>	4.1%	8.2%
Personnel Expenses	8,032	8,739	8,022	9,133	8,223	7,975	8,475	<b>8,180</b>	33,928	<b>32,855</b>	-3.5%	-3.2%
Real Estate Expenses	1,898	1,932	1,942	2,003	1,967	1,888	1,928	<b>1,950</b>	7,777	<b>7,733</b>	1.1%	-0.6%
Office Expenses	2,284	2,169	2,095	2,336	2,107	2,288	2,033	<b>2,281</b>	8,885	<b>8,711</b>	12.2%	-2.0%
Depreciation	839	863	882	849	900	920	900	<b>956</b>	3,435	<b>3,677</b>	6.2%	7.0%
Other	1,022	990	992	987	1,093	985	959	<b>957</b>	3,993	<b>3,996</b>	-0.2%	0.1%
Total SG&A Expenses	17,121	17,840	17,278	19,147	18,053	17,756	17,730	<b>17,902</b>	71,387	<b>71,442</b>	1.0%	0.1%

### 《QoQ comparison》

Due to a decrease in office and trading-related expenses, SG&A expenses increased by 1.0% QoQ

- Office expense: Up 12.2%

Increase in system-related expenses, etc.

- Trading-related expense: Up 4.1%

Increase in IFA brokerage fees, etc.

### 《YoY comparison (cumulative basis)》

Due to increase in trading-related expense, SG&A expenses were up 0.1% YoY

- Trading related expense: Up 8.2%

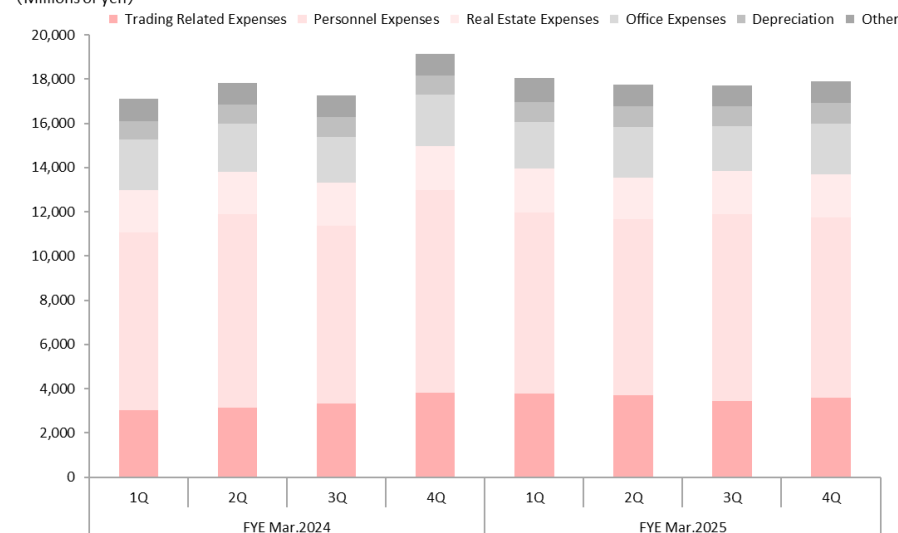
Increase in IFA brokerage fees, etc.

- Depreciation: Up 7.0%

Increase due to new software releases, etc.

### Quarterly trends in SG&A Expenses

(Millions of yen)

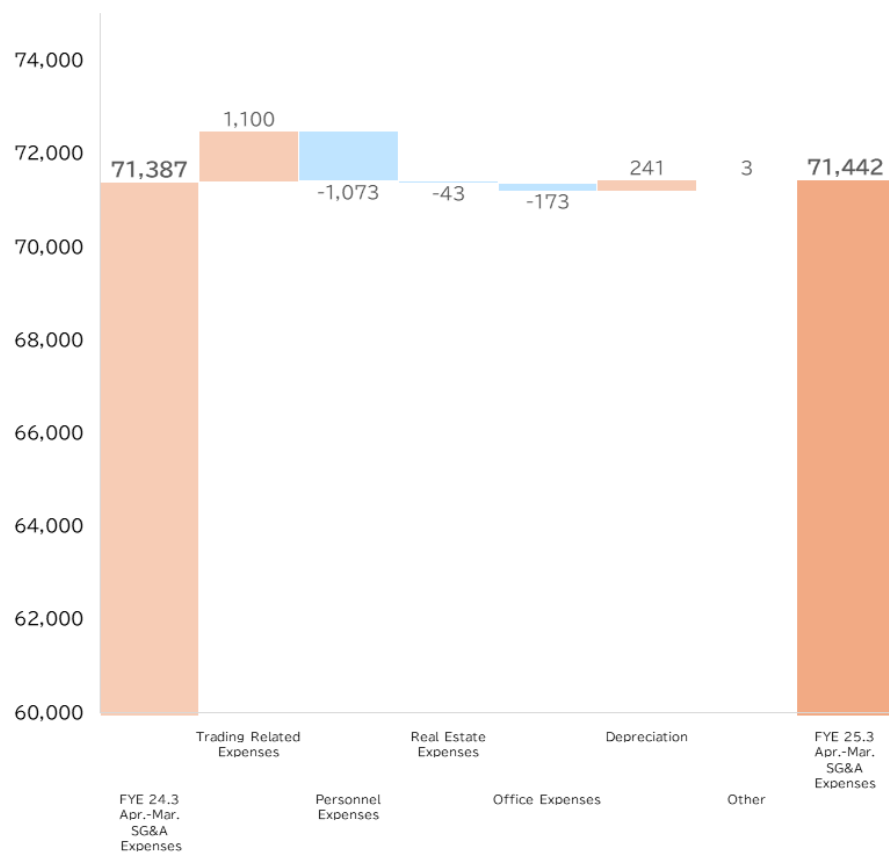




## Selling, General and Administrative expenses

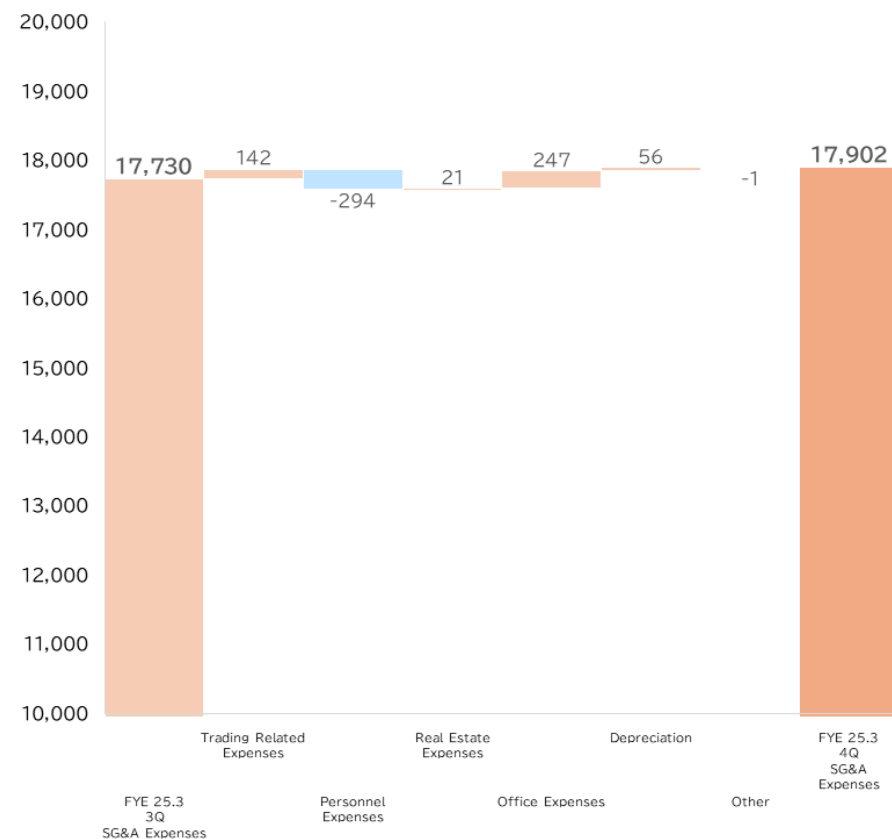
### Change factors in selling, general and administrative expenses (YoY)

(Millions of yen)



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

(Millions of yen)



## Non-operating profits

(Millions of yen)

	FYE Mar. 2024				FYE Mar. 2025				FYE Mar. 2024 Apr.-Mar.	FYE Mar. 2025 Apr.-Mar.	QoQ % Change	YoY % Change Apr.-Mar.
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Non-Operating Income	740	484	-42	2,252	1,355	-47	646	1,695	3,435	3,650	162.1%	6.3%
Share of Profit of Entities Accounted for Using Equity Methods	66	109	74	255	52	-52	244	-67	506	177	-	-65.0%
Other	673	375	-117	1,997	1,303	4	402	1,763	2,928	3,472	338.6%	18.6%
Non-Operating Expenses	230	-20	6	124	31	417	-195	16	341	268	-	-21.5%
Share of Loss of Entities Accounted for Using Equity Method	-	-	-	-	-	5	-5	-	-	-	-	-
Other	230	-20	6	124	31	412	-190	16	341	268	-	-21.5%

## Profits Made by Each Categorized Operation

(Millions of yen)												
	FYE Mar. 2024				FYE Mar. 2025				FYE Mar. 2024	FYE Mar. 2025	QoQ	YoY
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	Apr.–Mar.	Apr.–Mar.	% Change	% Change
Tokai Tokyo Securities	3,736	3,928	3,671	5,730	4,925	3,004	4,748	1,034	17,067	13,713	-78.2%	-19.7%
JV Securities Total	268	274	230	452	405	312	418	250	1,226	1,387	-40.2%	13.1%
Tokai Tokyo Global Investments	164	254	-14	1,189	199	-276	572	697	1,592	1,192	21.9%	-25.1%
Maruhachi Securities	169	211	140	246	238	30	216	114	768	599	-47.2%	-22.0%
Insurance (ETERNAL, Mebius)	168	241	209	206	169	224	187	239	825	820	27.8%	-0.6%
M&A <sup>*1</sup>	-60	125	67	-40	-7	-5	-0	-	91	-13	-	-
Digital Operations (Subsidiaries + Equity Method	-823	-736	-792	-817	-976	-1,043	-796	-804	-3,169	-3,621	-	-
Affiliates' Profit and Loss as proportionally recognized) <sup>*2</sup>	379	-45	-300	-37	938	-779	295	588	-3	1,043	99.3%	-
Others												
Total Consolidated ordinary income (loss)	4,004	4,252	3,210	6,930	5,893	1,467	5,640	2,118	18,397	15,120	-62.4%	-17.8%

<sup>\*1</sup> The figure until FYE Mar 2024 included Pinnacle. The figure for FYE Mar 2025 1Q included TT Solution (previously Pinnacle TT Solution) & MafoIova, FYE 2Q and 3Q were MafoIova only.

<sup>\*2</sup> 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, Hash DasH Holdings, and Digital Platformer.

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

(Billions of yen)									
	Mar. 2023	Jun. 2023	Sep. 2023	Dec. 2023	Mar. 2024	Jun. 2024	Sep. 2024	Dec. 2024	Mar. 2025
Total Assets under Management	243	261	264	268	296	318	305	330	327
THEO、THEO+	167	191	202	211	234	255	244	266	256
Investment Trust	76	69	61	57	61	63	61	63	70

• Net Asset Value Basis

## Assets under Management (Tokai Tokyo Asset Management Co., Ltd.<sup>\*1</sup>)

(Billions of yen)									
	Mar. 2023	Jun. 2023	Sep. 2023	Dec. 2023	Mar. 2024	Jun. 2024	Sep. 2024	Dec. 2024	Mar. 2025
Total Assets under Management <sup>*2</sup>	209	215	220	227	252	264	261	268	269

<sup>\*1</sup> 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.

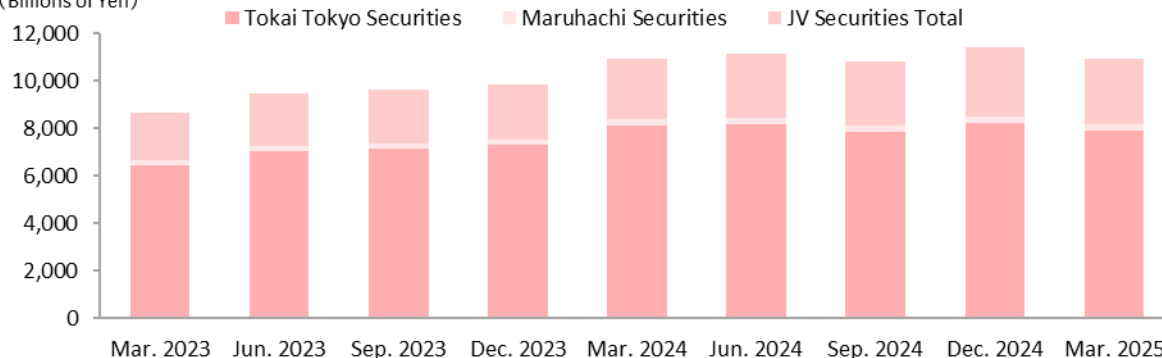
<sup>\*2</sup> Balances of Fund Wrap, Privately Placed Investment Trust and Specified Money Trust ('tokkin') (Appraised value of assets under management)

## Changes in Assets under Custody

(Billions of Yen)

		Mar. 2023	Jun. 2023	Sep. 2023	Dec. 2023	Mar. 2024	Jun. 2024	Sep. 2024	Dec. 2024	Mar. 2025
Tokai Tokyo Securities	Stocks	3,711	4,145	4,246	4,300	4,935	4,890	4,582	4,828	4,561
	Foreign	195	247	260	274	330	400	354	408	336
	Domestic	3,516	3,897	3,986	4,025	4,604	4,490	4,227	4,419	4,225
	Bonds	1,337	1,368	1,386	1,425	1,466	1,514	1,600	1,662	1,705
	Foreign	528	547	539	565	594	626	637	680	705
	Domestic	809	821	847	859	871	888	963	982	1,000
	Investment Trusts	1,340	1,435	1,436	1,500	1,624	1,676	1,599	1,665	1,560
	Other	59	76	80	77	87	90	90	97	87
	Tokai Tokyo Securities	6,450	7,025	7,150	7,303	8,113	8,173	7,872	8,253	7,915
Maruhachi Securities		193	218	224	225	266	275	252	271	249
JV Securities	YM Securities	325	361	366	373	410	425	534	568	504
	Hamagin TT Securites	598	662	674	687	760	796	771	825	813
	Nishi-Nippon City TT Securites	334	361	368	378	438	453	431	455	429
	Senshu Ikeda TT Securities	186	212	225	234	265	282	279	304	297
	Hokuhoku TT Securities	230	249	253	252	281	295	279	294	295
	Tochigin TT Securites	147	161	164	166	181	185	176	185	174
	Juroku TT Securities	197	212	214	216	239	251	238	255	241
	JV Securities Total	2,021	2,221	2,268	2,308	2,577	2,689	2,710	2,889	2,757
Group Total		8,664	9,465	9,643	9,838	10,959	11,139	10,837	11,416	10,922

(Billions of Yen)

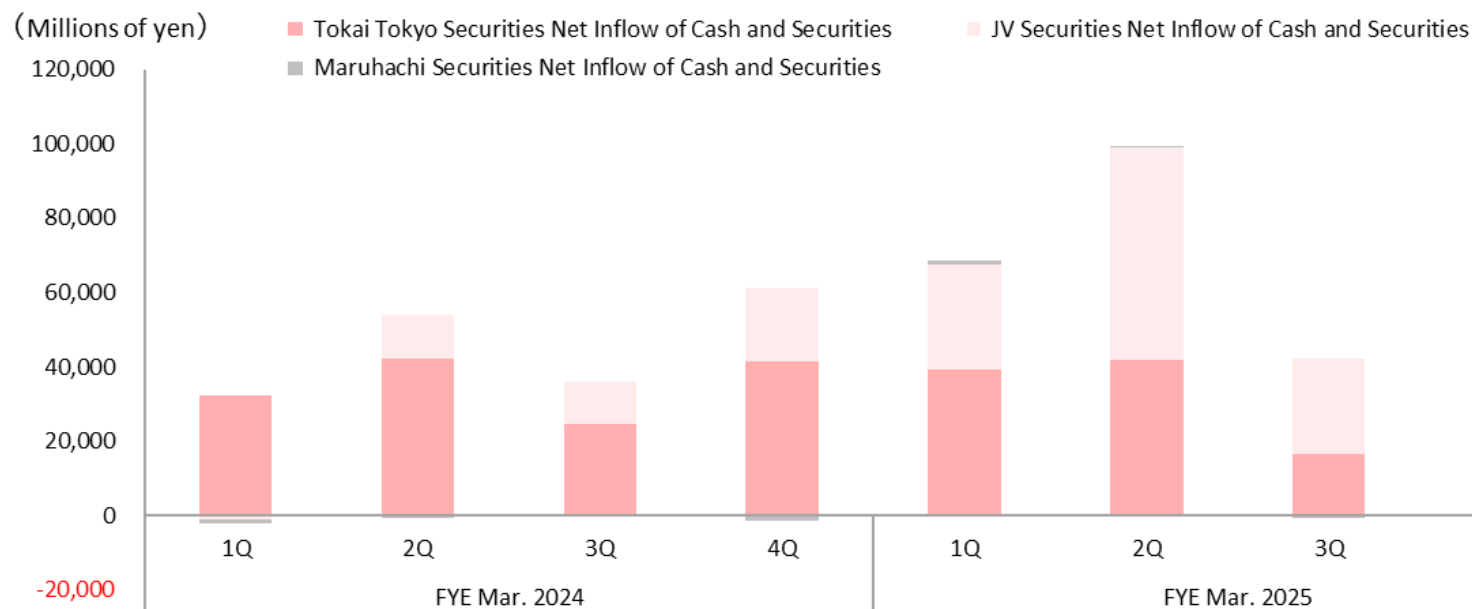


\* Preliminary figures

# Net Inflow of Cash and Securities (Individuals customers)

(Millions of yen)

	FYE Mar. 2024				FYE Mar. 2025				FYE Mar. 2024 Apr.–Mar.	FYE Mar. 2025 Apr.–Mar.	QoQ % Change	YoY % Change Apr.–Mar.
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Inflow of Cash	75,249	87,104	87,286	113,735	110,054	122,461	108,775	<b>108,829</b>	363,376	<b>450,121</b>	0.0%	23.9%
Outflow of Cash	81,572	68,996	84,848	93,314	87,459	84,386	97,943	<b>84,330</b>	328,731	<b>354,119</b>	-13.9%	7.7%
Net Inflow of Cash	<b>-6,323</b>	18,108	2,438	20,420	22,595	38,075	10,831	<b>24,498</b>	34,644	<b>96,002</b>	126.2%	177.1%
Inflow of Securities	49,349	39,710	38,407	43,127	34,913	44,413	33,981	<b>36,797</b>	170,595	<b>150,106</b>	8.3%	-12.0%
Outflow of Securities	10,702	15,682	16,356	22,149	18,380	40,844	28,394	<b>18,912</b>	64,889	<b>106,531</b>	-33.4%	64.2%
Net Inflow of Securities	38,647	24,028	22,050	20,978	16,533	3,569	5,587	<b>17,884</b>	105,705	<b>43,575</b>	220.1%	-58.8%
Tokai Tokyo Securities Net Inflow of Cash and Securities	32,323	42,136	24,489	41,399	39,129	41,645	16,419	<b>42,383</b>	140,349	<b>139,577</b>	158.1%	-0.5%
JV Securities Net Inflow of Cash and Securities	<b>-1,043</b>	11,856	11,386	19,681	28,426	57,289	25,911	<b>39,044</b>	41,880	<b>150,671</b>	50.7%	259.8%
Maruhachi Securities Net Inflow of Cash and Securities	<b>-1,182</b>	<b>-698</b>	<b>-99</b>	<b>-1,241</b>	1,103	48	<b>-854</b>	<b>-507</b>	<b>-3,221</b>	<b>-211</b>	-	-
Net Inflow of Cash and Securities of the Group	30,098	53,294	35,777	59,838	68,658	98,983	41,475	<b>80,919</b>	179,008	<b>290,037</b>	95.1%	62.0%

\* Preliminary  
figures

**Balance Sheet Summary (Consolidated)**

(Millions of yen)

	As of Mar. 31, 2024	As of Mar. 31, 2025	Change
<b>Current Assets</b>	<b>1,312,677</b>	<b>1,322,176</b>	<b>9,499</b>
Cash & Deposits	97,673	<b>112,260</b>	14,587
Cash Segregated as Deposits	95,426	<b>86,825</b>	<b>-8,601</b>
Trading Products	328,216	<b>342,958</b>	14,742
Trade Date Accrual	24,877	<b>73,349</b>	48,472
Margin Transaction Assets	87,176	<b>108,877</b>	21,700
Loans Secured by Securities	506,706	<b>419,649</b>	<b>-87,056</b>
Other	172,600	<b>178,255</b>	5,654
<b>Non-current Assets</b>	<b>87,682</b>	<b>87,252</b>	<b>-430</b>
Property, Plant & Equipment	11,107	<b>10,520</b>	<b>-586</b>
Intangible Assets	7,615	<b>7,276</b>	<b>-338</b>
Investments & Other Assets	68,959	<b>69,454</b>	495
Investment Securities	51,781	<b>56,226</b>	4,445
Net Defined Benefit Asset	11,297	<b>7,309</b>	<b>-3,988</b>
Other	5,879	<b>5,918</b>	38
<b>Total Assets</b>	<b>1,400,360</b>	<b>1,409,429</b>	<b>9,069</b>

	As of Mar. 31, 2024	As of Mar. 31, 2025	Change
<b>Current Liabilities</b>	<b>1,058,720</b>	<b>1,041,128</b>	<b>-17,592</b>
Trading Products	422,974	<b>396,275</b>	<b>-26,699</b>
Margin Transaction Liabilities	19,701	<b>16,804</b>	<b>-2,896</b>
Loans Payable Secured by Securities	264,354	<b>298,596</b>	34,241
Deposits Received	92,383	<b>82,184</b>	<b>-10,198</b>
Guarantee Deposits Received	18,826	<b>12,904</b>	<b>-5,922</b>
Short-term Loans Payable	201,043	<b>202,696</b>	1,652
Short-term Bonds Payable	12,500	<b>14,100</b>	1,600
Current Portion of Bonds	9,070	<b>5,464</b>	<b>-3,605</b>
Provision for Bonuses	3,267	<b>2,606</b>	<b>-661</b>
Other	14,599	<b>9,495</b>	<b>-5,103</b>
<b>Non-current Liabilities</b>	<b>147,919</b>	<b>172,688</b>	<b>24,768</b>
Bonds Payable	13,731	<b>12,699</b>	<b>-1,032</b>
Long-term Loans Payable	127,000	<b>153,300</b>	26,300
Deferred Tax Liabilities	3,567	<b>3,402</b>	<b>-165</b>
Provision for Directors' Retirement Benefits	105	<b>132</b>	27
Net Defined Benefit Liability	141	<b>139</b>	<b>-1</b>
Other	3,373	<b>3,015</b>	<b>-358</b>
Reserves under Special Laws	784	<b>784</b>	<b>-0</b>
<b>Total Liabilities</b>	<b>1,207,425</b>	<b>1,214,600</b>	<b>7,175</b>
Shareholders' Equity	172,302	<b>176,537</b>	4,235
Accumulated other Comprehensive Income	7,539	<b>5,011</b>	<b>-2,528</b>
Share Acquisition Rights	430	<b>369</b>	<b>-60</b>
Non-controlling Interests	12,663	<b>12,910</b>	247
<b>Total Net Assets</b>	<b>192,935</b>	<b>194,828</b>	<b>1,893</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>1,400,360</b>	<b>1,409,429</b>	<b>9,069</b>

# Income Statement Summary (Consolidated)

(Millions of yen)

	FYE Mar.2024				FYE Mar.2025				FYE Mar. 2024 Apr.-Mar.	FYE Mar. 2025 Apr.-Mar.	QoQ % Change	YoY % Change Apr.-Mar.
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Operating Revenue	21,205	22,269	21,116	24,610	23,203	20,607	23,088	<b>19,428</b>	89,201	<b>86,328</b>	-15.9%	-3.2%
Net Operating Revenue	20,615	21,588	20,538	23,949	22,623	19,688	22,528	<b>18,341</b>	86,692	<b>83,182</b>	-18.6%	-4.0%
SG&A Expenses	17,121	17,840	17,278	19,147	18,053	17,756	17,730	<b>17,902</b>	71,387	<b>71,442</b>	1.0%	0.1%
Operating Profit	3,494	3,747	3,259	4,802	4,569	1,932	4,797	<b>439</b>	15,304	<b>11,739</b>	-90.8%	-23.3%
Non-Operating Income	740	484	-42	2,252	1,355	-47	646	<b>1,695</b>	3,435	<b>3,650</b>	162.1%	6.3%
Non-Operating Expenses	230	-20	6	124	31	417	-195	<b>16</b>	341	<b>268</b>	-	-21.5%
Ordinary Profit	4,004	4,252	3,210	6,930	5,893	1,467	5,640	<b>2,118</b>	18,397	<b>15,120</b>	-62.4%	-17.8%
Extraordinary Profit	244	2	547	141	1	175	2,136	<b>449</b>	936	<b>2,763</b>	-79.0%	195.3%
Extraordinary Losses	369	27	159	447	28	7	189	<b>611</b>	1,003	<b>837</b>	222.5%	-16.5%
Profit Before Income Taxes	3,879	4,228	3,598	6,624	5,867	1,636	7,587	<b>1,956</b>	18,330	<b>17,047</b>	-74.2%	-7.0%
Income Taxes - Current & Deferred	1,256	1,163	1,264	2,835	1,758	884	2,031	<b>769</b>	6,520	<b>5,444</b>	-62.1%	-16.5%
Profit attributable to non-controlling interests	624	438	-165	722	836	-979	930	<b>-232</b>	1,620	<b>555</b>	-	-65.8%
Profit Attributable to Owners of Parent	1,998	2,626	2,498	3,066	3,271	1,731	4,625	<b>1,419</b>	10,189	<b>11,048</b>	-69.3%	8.4%

# Reference materials





## 《 Tokai Tokyo Securities 》 Financial Highlights for Fiscal Year Ending March 2025

(Millions of yen)

	FYE Mar. 2024				FYE Mar. 2025				FYE Mar. 2024	FYE Mar. 2025	QoQ % Change	YoY % Change Apr.–Mar.
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Operating Revenue	18,636	19,209	18,610	22,078	20,536	18,727	20,445	16,806	78,534	76,515	-17.8%	-2.6%
Net Operating Revenue	17,877	18,352	17,854	21,247	19,810	17,856	19,594	15,628	75,332	72,889	-20.2%	-3.2%
SG&A Expenses	14,169	14,470	14,236	15,520	14,927	14,909	14,892	14,713	58,397	59,442	-1.2%	1.8%
Operating Profit	3,707	3,882	3,618	5,726	4,882	2,947	4,702	915	16,934	13,447	-80.5%	-20.6%
Non-Operating Income	31	47	56	54	49	60	55	133	189	299	141.0%	58.0%
Non-Operating expenses	1	0	3	50	6	3	8	14	56	33	66.3%	-40.5%
Ordinary Profit	3,736	3,928	3,671	5,730	4,925	3,004	4,748	1,034	17,067	13,713	-78.2%	-19.7%
Extraordinary Income	65	-	-	-65	1	-0	98	-0	-	100	-	-
Extraordinary Loss	-	25	141	103	-	-	-	-	270	-	-	-
Profit Before Income Taxes	3,802	3,903	3,529	5,561	4,927	3,004	4,847	1,034	16,797	13,813	-78.7%	-17.8%
Income Taxes - Current & Deferred	1,189	1,267	1,165	2,054	1,539	965	1,478	453	5,676	4,436	-69.3%	-21.8%
Profit	2,613	2,636	2,363	3,507	3,388	2,038	3,369	580	11,120	9,376	-82.8%	-15.7%

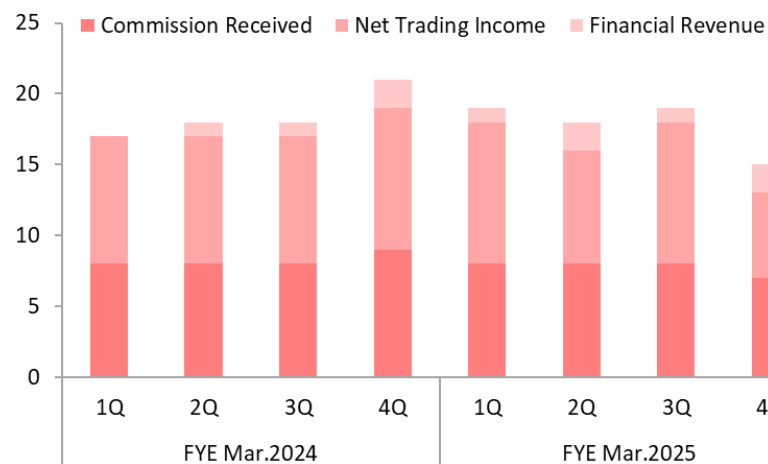
## 《Tokai Tokyo Securities》Operating revenue

(Millions of yen)

	FYE Mar. 2024				FYE Mar. 2025				FYE Mar. 2024	FYE Mar. 2025	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Commission Received	8,003	8,215	8,002	9,733	8,778	8,450	8,603	<b>7,641</b>	33,955	<b>33,473</b>	-11.2%	-1.4%
Brokerage Commission	3,901	3,586	3,549	5,017	3,855	3,294	3,407	<b>3,205</b>	16,055	<b>13,763</b>	-6.0%	-14.3%
Commision for Underwriting, Secondary Distribution & Solicitation	231	269	397	248	251	214	805	<b>228</b>	1,146	<b>1,501</b>	-71.6%	31.0%
Fee for Offering, Secondary Distribution & Solicitation	1,884	2,173	1,752	1,830	2,121	2,039	1,615	<b>1,493</b>	7,641	<b>7,269</b>	-7.6%	-4.9%
Other Fees Received	1,985	2,185	2,304	2,636	2,549	2,902	2,773	<b>2,714</b>	9,112	<b>10,939</b>	-2.1%	20.1%
Net Trading Income	9,696	9,137	9,176	10,312	10,214	8,245	10,127	<b>6,615</b>	38,323	<b>35,203</b>	-34.7%	-8.1%
Stocks	6,755	3,966	5,101	6,988	6,358	3,850	6,555	<b>3,152</b>	22,812	<b>19,917</b>	-51.9%	-12.7%
Bonds & Forex	2,940	5,170	4,075	3,324	3,855	4,394	3,572	<b>3,463</b>	15,510	<b>15,285</b>	-3.1%	-1.5%
Financial Revenue	937	1,856	1,431	2,032	1,544	2,030	1,714	<b>2,549</b>	6,256	<b>7,838</b>	48.7%	25.3%
Total Operating Revenue	18,636	19,209	18,610	22,078	20,536	18,727	20,445	<b>16,806</b>	78,534	<b>76,515</b>	-17.8%	-2.6%

## Quarterly trends in Operating revenue

(Billions of yen)



## 《Tokai Tokyo Securities》 Stock Trading Volume and Amount

(Millions of shares, Millions of yen)

	FYE Mar. 2024				FYE Mar. 2025				FYE Mar. 2024 Apr.–Mar.	FYE Mar. 2025 Apr.–Mar.	QoQ % Change	YoY % Change Apr.–Mar.
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Number of Shares	1,116	1,272	1,215	1,400	1,406	1,520	1,947	1,235	5,004	6,109	-36.6%	22.1%
Dealing	333	344	326	301	312	290	261	290	1,306	1,154	11.2%	-11.6%
Brokerage	782	927	888	1,099	1,093	1,229	1,686	944	3,698	4,954	-44.0%	34.0%
Brokerage %	70.1%	72.9%	73.1%	78.5%	77.8%	80.9%	86.6%	76.5%	73.9%	81.1%	-10.1%	7.2%
Amount	3,071,688	2,800,954	2,952,161	3,610,654	3,343,433	2,984,694	2,946,787	2,704,866	12,435,459	11,979,781	-8.2%	-3.7%
Dealing	1,382,919	1,205,670	1,254,522	1,349,377	1,422,169	1,212,274	1,254,454	1,068,267	5,192,490	4,957,166	-14.8%	-4.5%
Brokerage	1,688,769	1,595,283	1,697,639	2,261,276	1,921,263	1,772,420	1,692,332	1,636,599	7,242,969	7,022,614	-3.3%	-3.0%
Brokerage %	55.0%	57.0%	57.5%	62.6%	57.5%	59.4%	57.4%	60.5%	58.2%	58.6%	3.1%	0.4%

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

	FYE Mar. 2024				FYE Mar. 2025				FYE Mar. 2024 Apr.-Mar.	FYE Mar. 2025 Apr.-Mar.	QoQ % Change	YoY % Change Apr.-Mar.
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Net Trading Income	5,458	4,067	5,024	6,267	6,087	4,181	6,290	3,608	20,817	20,168	-42.6%	-3.1%
Brokerage Commission	476	533	778	1,020	810	488	757	534	2,809	2,591	-29.5%	-7.7%
Total	5,934	4,600	5,803	7,288	6,898	4,669	7,048	4,143	23,626	22,760	-41.2%	-3.7%

	FYE Mar. 2024				FYE Mar. 2025				FYE Mar. 2024 Apr.-Mar.	FYE Mar. 2025 Apr.-Mar.	QoQ % Change	YoY % Change Apr.-Mar.
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Foreign Bonds	29,709	49,266	50,337	37,164	41,557	64,726	56,337	43,195	166,478	205,817	-23.3%	23.6%
Euro-Yen denominated bonds	2,423	2,521	1,452	2,439	-	-	1,000	300	8,836	1,300	-70.0%	-85.3%
Structured Bonds	28,143	29,261	15,253	21,793	18,887	18,006	22,134	26,764	94,452	85,792	20.9%	-9.2%
Total Sales	57,852	78,528	65,591	58,958	60,445	82,733	78,472	69,960	260,930	291,610	-10.8%	11.8%

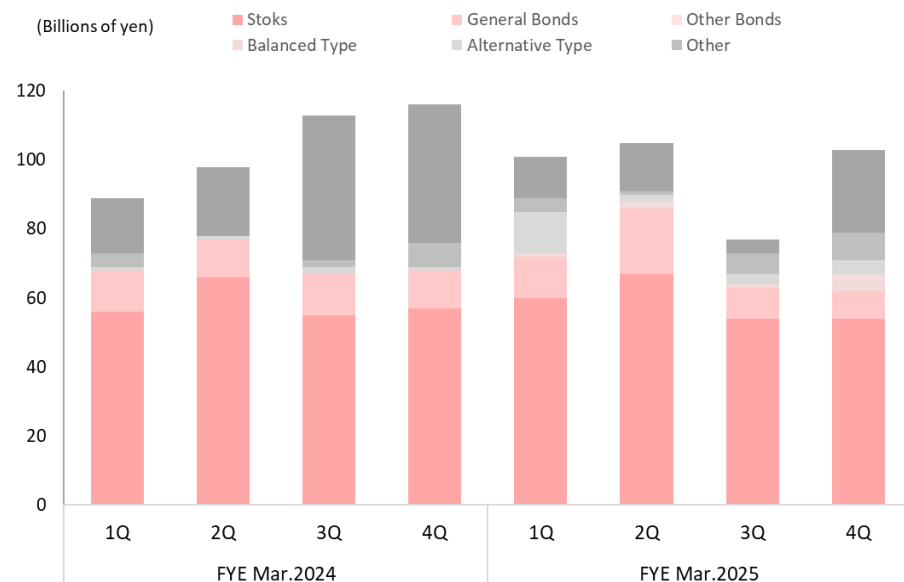
\*Above data represents the sums of sales made to the clients of Tokai Tokyo Securities.

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

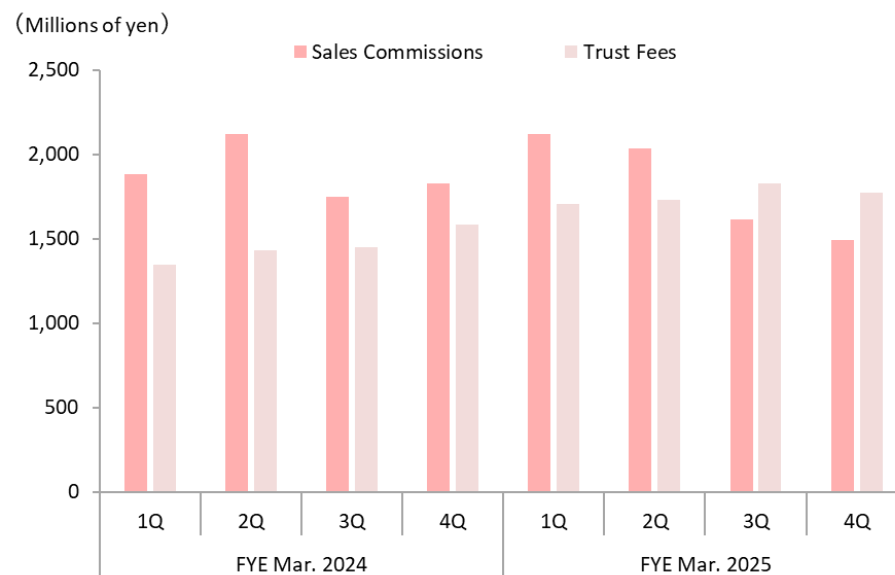
### Investment Trust

- Overall investment trust sales increased QoQ, as private placement funds showed solid growth, while publicly offered investment trust sales were sluggish as customers adopted a wait-and-see attitude amid market uncertainties.
- Sales commissions declined QoQ due to the sluggish growth of publicly offered investment trusts.
- Trust fees decreased QoQ resulting from lower balances but remained at a high level.

### 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. 2024				FYE Mar. 2025				FYE Mar. 2024 Apr.–Mar.	FYE Mar. 2025 Apr.–Mar.	QoQ % Change	YoY % Change Apr.–Mar.
1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
92,892	107,580	116,562	119,849	103,152	109,846	79,781	<b>106,084</b>	436,885	<b>398,864</b>	33.0%	<b>-8.7%</b>

## Sales Commissions

(Millions of yen)

FYE Mar. 2024				FYE Mar. 2025				FYE Mar. 2024 Apr.–Mar.	FYE Mar. 2025 Apr.–Mar.	QoQ % Change	YoY % Change Apr.–Mar.
1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
1,883	2,122	1,750	1,830	2,119	2,038	1,614	<b>1,492</b>	7,586	<b>7,265</b>	<b>-7.6%</b>	<b>-4.2%</b>

## Trust Fees

(Millions of yen)

FYE Mar. 2024				FYE Mar. 2025				FYE Mar. 2024 Apr.–Mar.	FYE Mar. 2025 Apr.–Mar.	QoQ % Change	YoY % Change Apr.–Mar.
1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
1,348	1,433	1,450	1,585	1,709	1,729	1,827	<b>1,773</b>	5,817	<b>7,039</b>	<b>-2.9%</b>	21.0%

## 《Tokai Tokyo Securities》Trends of Revenue by Each Division

(Millions of yen)

	FYE Mar. 2024				FYE Mar. 2025				FYE Mar. 2024	FYE Mar. 2025	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Retail Sales	11,784	11,637	11,553	13,538	12,818	11,864	12,400	10,501	48,513	47,584	-15.3%	-1.9%
Stocks	6,878	5,574	6,059	7,875	6,795	5,461	6,770	5,082	26,387	24,109	-24.9%	-8.6%
Domestic Stocks	3,007	2,658	2,227	3,409	2,473	2,245	2,137	2,237	11,303	9,094	4.7%	-19.5%
Foreign Stocks	3,870	2,915	3,831	4,466	4,321	3,215	4,633	2,844	15,084	15,015	-38.6%	-0.5%
Bonds	686	882	952	844	916	1,016	725	753	3,365	3,412	4.0%	1.4%
Foreign Bonds	410	741	787	687	723	932	637	498	2,627	2,790	-21.8%	6.2%
Structured Bonds	183	109	99	111	96	49	24	194	503	365	705.8%	-27.5%
Domestic Bonds	92	31	65	44	97	34	63	60	234	257	-4.7%	9.9%
Investment Trust	3,148	3,435	3,099	3,205	3,669	3,639	3,288	3,157	12,888	13,755	-4.0%	6.7%
Other	1,071	1,745	1,442	1,612	1,436	1,746	1,616	1,402	5,871	6,203	-13.2%	5.6%
Corporate Sales	981	1,310	1,181	1,073	1,224	1,254	1,328	1,183	4,546	4,990	-10.9%	9.8%
Stocks	154	146	163	192	188	218	214	250	658	872	16.7%	32.5%
Domestic Stocks	105	125	133	157	148	181	120	192	522	643	59.6%	23.1%
Foreign Stocks	27	10	15	25	17	13	30	22	79	84	-28.3%	6.1%
Bonds	549	695	546	465	603	571	829	510	2,257	2,514	-38.4%	11.4%
Foreign Bonds	106	84	164	48	84	104	272	18	403	480	-93.2%	19.2%
Structured Bonds	191	265	129	273	260	225	304	234	859	1,025	-22.9%	19.3%
Domestic Bonds	250	345	252	144	258	240	251	256	994	1,007	2.2%	1.4%
Investment Trust	54	51	54	51	52	55	68	66	212	243	-3.9%	14.7%
Other	223	416	415	363	380	408	215	355	1,419	1,360	64.8%	-4.1%
Market & Products	4,947	5,289	5,243	6,318	5,684	5,391	5,345	4,298	21,799	20,719	-19.6%	-5.0%
Flow Originated in Transactions with Customers	3,028	3,171	3,236	3,511	3,500	3,088	3,286	2,686	12,947	12,562	-18.3%	-3.0%
Domestic Stocks	514	542	608	722	672	652	624	664	2,387	2,612	6.4%	9.4%
Domestic Bonds	14	13	11	7	12	15	16	18	47	64	13.5%	36.0%
Foreign Stocks	1,271	980	1,250	1,525	1,428	1,099	1,574	974	5,027	5,076	-38.1%	1.0%
Foreign Bonds, Structured Bonds, Forex & Derivative	862	1,250	994	835	989	957	689	742	3,941	3,379	7.6%	-14.3%
Other	367	383	372	420	397	362	381	286	1,543	1,428	-24.9%	-7.5%
Position Taking	1,916	2,117	1,975	2,836	2,183	2,308	2,053	1,589	8,847	8,135	-22.6%	-8.0%
Corporate Finance	382	459	585	548	365	430	794	305	1,976	1,896	-61.6%	-4.1%
Underwriting	228	317	400	219	205	233	621	183	1,165	1,243	-70.5%	6.7%
Bonds	218	229	159	88	184	181	202	104	695	673	-48.1%	-3.1%
Stocks	9	87	241	131	20	51	419	78	469	569	-81.3%	21.2%
Other	154	142	185	329	160	196	173	122	811	653	-29.6%	-19.5%
Other	540	512	46	599	442	-213	576	518	1,698	1,324	-10.1%	-22.0%
Total	18,636	19,209	18,610	22,078	20,536	18,727	20,445	16,806	78,534	76,515	-17.8%	-2.6%

• 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, and IFA Company,

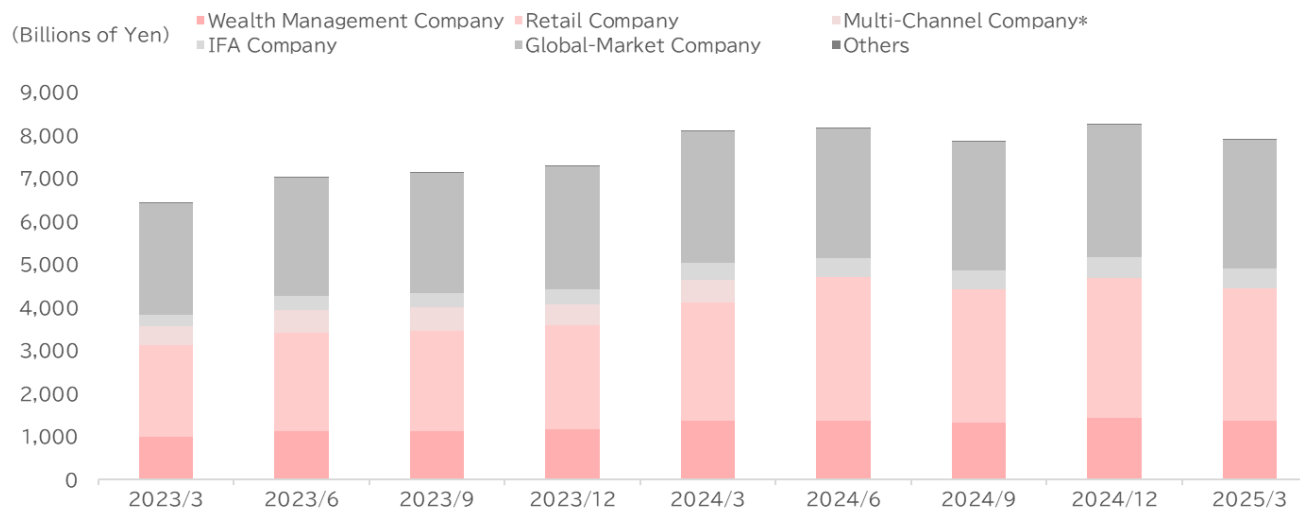
Corporate Sales by; Corporate Sales Division, Market & Products by; Market Division including the portion accounted for by institutional investors sales, and Platform Division,

Corporate Finance by; Investment Banking Company

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

(Billions of yen)

	2023/3	2023/6	2023/9	2023/12	2024/3	2024/6	2024/9	2024/12	2025/3
Wealth Management Company	1,004	1,125	1,132	1,181	1,372	1,380	1,324	1,434	<b>1,374</b>
Retail Company	2,132	2,286	2,318	2,414	2,735	3,325	3,098	3,260	<b>3,060</b>
Multi-Channel Company*	424	538	552	467	526	-	-	-	-
IFA Company	278	319	327	350	403	440	437	472	<b>464</b>
Global-Market Company	2,593	2,738	2,801	2,872	3,058	3,010	2,997	3,069	<b>2,997</b>
Others	16	17	17	16	16	15	15	17	<b>17</b>
<b>Total</b>	<b>6,450</b>	<b>7,025</b>	<b>7,150</b>	<b>7,303</b>	<b>8,113</b>	<b>8,173</b>	<b>7,872</b>	<b>8,253</b>	<b>7,915</b>



\*The multi-channel company was consolidated into the retail 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.2024				FYE Mar.2025			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
High Wealth	20.4%	19.9%	20.4%	22.3%	21.8%	21.5%	22.4%	<b>21.8%</b>
Wealth	20.4%	21.2%	21.5%	22.8%	23.7%	22.9%	23.6%	<b>22.8%</b>
Semi-Wealth	12.5%	12.5%	12.4%	12.7%	12.8%	12.7%	12.8%	<b>12.8%</b>
Upper mass	10.1%	10.0%	9.9%	9.6%	9.6%	9.7%	9.5%	<b>9.7%</b>
Mass	25.5%	25.1%	24.6%	21.6%	21.2%	22.4%	21.0%	<b>22.1%</b>
Non-face-to-face	11.1%	11.3%	11.1%	11.0%	10.8%	10.7%	10.6%	<b>10.8%</b>

### Contribution Share of Each Retail Customer Segment for the Revenue Generation

	FYE Mar.2024				FYE Mar.2025			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
High Wealth	6.9%	6.3%	6.7%	8.0%	8.7%	9.3%	9.1%	<b>8.7%</b>
Wealth	20.3%	21.1%	23.6%	24.9%	26.9%	25.1%	27.2%	<b>26.1%</b>
Semi-Wealth	18.3%	18.3%	18.2%	19.9%	19.8%	18.9%	19.5%	<b>18.0%</b>
Upper mass	15.6%	15.0%	15.1%	14.8%	14.7%	14.6%	14.7%	<b>14.2%</b>
Mass	34.0%	34.0%	31.8%	27.8%	26.4%	28.7%	25.8%	<b>29.0%</b>
Non-face-to-face	4.9%	5.3%	4.7%	4.6%	3.6%	3.3%	3.6%	<b>3.9%</b>

**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

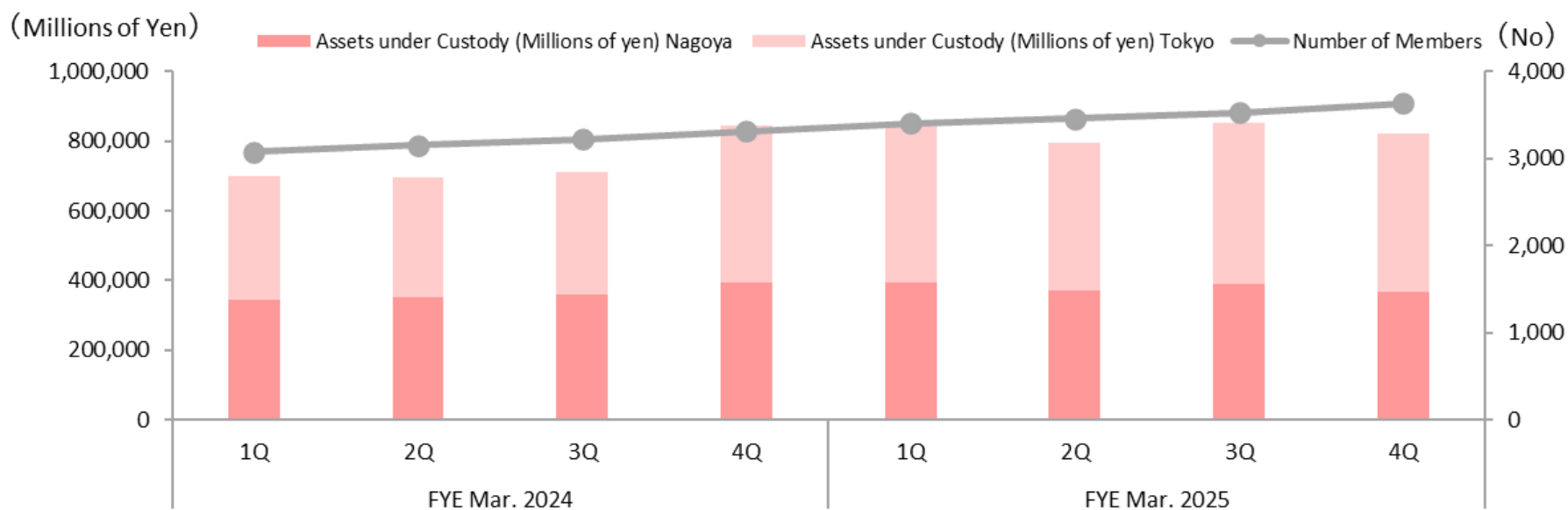
Semi-Wealth: AUC of 50 Million yen or more but less than 100 Million yen

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. 2024				FYE Mar. 2025			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Assets under Custody (Millions of Yen)	699,848	694,592	710,742	843,598	849,233	793,082	851,882	<b>821,658</b>
Nagoya	344,310	352,423	358,422	395,617	394,501	372,755	391,785	<b>368,533</b>
Tokyo	355,537	342,169	352,319	447,981	454,732	420,326	460,096	<b>453,125</b>
Number of Members	3,075	3,155	3,224	3,315	3,402	3,459	3,530	<b>3,631</b>
Nagoya	1,765	1,792	1,811	1,841	1,854	1,862	1,885	<b>1,926</b>
Tokyo	1,310	1,363	1,413	1,474	1,548	1,597	1,645	<b>1,705</b>



## 《Tokai Tokyo Securities》 “Investment Banking Company”

**Overall Ranking -Total Underwriting Amount -  
Apr. 2024 - Mar. 2025**

Rank	Underwriter	No. of Issues	Amount (Millions of yen)	Share (%)
1	Mizuho	665	4,612,910	23.1
2	Daiwa	635	4,172,114	20.9
3	SMBC Nikko	646	3,957,010	19.9
4	Nomura	544	2,991,050	15.0
5	Mitsubishi UFJ Morgan Stanley	449	2,602,830	13.1
6	Tokai Tokyo	155	311,395	1.6
7	BofA	33	299,750	1.5
8	SBI	41	253,300	1.3
9	Okasan	124	242,620	1.2
10	Shinkin	75	156,900	0.8

\*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. 2024 - Mar. 2025**

Rank	Underwriter	No. of Issues	Amount (Millions of yen)	Share (%)
1	Nomura	44	258,865	20.9
2	Daiwa	38	251,589	20.4
3	Mizuho	41	202,017	16.3
4	SMBC Nikko	43	106,808	8.6
5	Morgan Stanley MUFG	11	95,683	7.7
6	Mitsubishi UFJ Morgan Stanley	23	86,184	7.0
7	JPMorgan	3	60,417	4.9
8	Goldman Sachs	3	54,546	4.4
9	BofA	5	54,207	4.4
10	SBI	76	28,151	2.3
11	Tokai Tokyo	30	8,997	0.7

\*Derived from Capital Eye’s data

**Straight Bond Ranking - Total Underwriting Face Value -  
Apr. 2024 – Mar. 2025**

Rank	Underwriter	No. of Issues	Amount (Millions of yen)	Share (%)
1	Mizuho	422	3,338,593	24.0
2	Daiwa	373	2,976,089	21.4
3	SMBC Nikko	392	2,778,209	19.9
4	Mitsubishi UFJ Morgan Stanley	289	2,230,484	16.0
5	Nomura	314	2,009,661	14.4
6	SBI	25	307,482	2.2
7	Tokai Tokyo	47	82,595	0.6
8	Shinkin	37	81,836	0.6
9	Okasan	37	65,421	0.5
10	BofA	7	23,600	0.2

\* Derived from Refinitiv’s data

# 《Tokai Tokyo Securities》Capital Adequacy Ratio

## Capital Adequacy Ratio

The capital adequacy ratio increased 98.0 points to 467.3% compared to the end of FYE March 2024. This was driven by a decrease in the amount equivalent to market risk and customer risk, and an increase in unfixed equity capital.

(Millions of yen)

Item		FYE Mar.2024				FYE Mar.2025				Change vs FYE24.3 4Q
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Basic items	(A)	111,930	111,566	113,930	113,478	116,759	115,797	119,166	115,787	2.0%
Complementary items										
	Valuation difference on other securities	-	-	-	-	-	-	-	-	-
	Reserve for financial instruments transaction liabilities	604	604	604	762	760	760	760	760	-0.3%
	General provision for loan losses	43	47	94	79	80	65	62	66	-16.5%
	long-term subordinated debt	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	0.0%
	Short-term subordinated debt	-	-	-	-	-	-	-	-	-
	Total	(B)	30,647	30,651	30,698	30,841	30,840	30,825	30,823	-0.0%
Assets to be deducted	(C)	14,657	13,474	12,960	14,839	14,989	14,726	14,283	14,596	-1.6%
Unfixed equity capital	(A) + (B) - (C)	(D)	127,920	128,744	131,668	129,480	132,609	131,896	135,706	2.0%
Risk Amount										
	Market Risk Amount	8,101	12,065	8,715	12,538	11,120	10,408	9,525	8,970	-28.5%
	Customer Risk Amount	3,751	3,662	10,374	8,382	5,220	5,692	3,852	3,884	-53.7%
	Basic Risk Amount	14,447	14,310	14,195	14,134	14,772	15,019	15,113	15,393	8.9%
	Amount equiv. to Risk before deduction	(F)	26,300	30,037	33,285	35,054	31,113	31,119	28,491	-19.4%
	Deduction for Crypto assets, etc.	(G)	-	-	-	-	-	-	-	-
	Total	(E)	26,300	30,037	33,285	35,054	31,113	31,119	28,491	-19.4%
Capital Adequacy Ratio	(D) / (E) ×100 (%)	486.3	428.6	395.5	369.3	426.2	423.8	476.3	467.3	98.0

## 《 JV securities companies 》 Revenue Breakdown of JV Securities Companies by Product Category (Figures of All JVs’ Added Together)

### Points

- In FYE March 2025, revenue declined 1.4% YoY. While sales of domestic bonds were strong and foreign stocks and investment trusts also posted positive results, Japanese stocks and foreign bonds declined sharply.
- In 4Q, increased market uncertainty led to a QoQ decline across all products except Japanese stocks. Although there were some fluctuations, sales of investment trusts (including private placements) remained solid. Revenue decreased by 10.5% QoQ.

(Millions of yen)

	FYE Mar. 2024				FYE Mar. 2025				FYE Mar. 2024 Apr.–Mar.	FYE Mar. 2025 Apr.–Mar.	QoQ % Change	YoY % Change Apr.–Mar.
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Domestic Stocks	1,943	1,811	1,462	2,291	1,552	1,276	1,257	<b>1,345</b>	7,508	<b>5,431</b>	7.0%	<b>-27.7%</b>
Foreign Stocks	1,468	1,340	1,771	2,241	1,949	1,573	2,089	<b>1,393</b>	6,822	<b>7,006</b>	<b>-33.3%</b>	2.7%
Domestic Bonds	48	45	37	61	77	66	90	<b>68</b>	193	<b>303</b>	<b>-24.1%</b>	57.1%
Foreign Bonds • Structured Bonds	399	329	326	219	220	239	152	<b>151</b>	1,275	<b>764</b>	<b>-0.8%</b>	<b>-40.0%</b>
Foreign Bonds	396	329	326	219	220	239	152	<b>151</b>	1,272	<b>764</b>	<b>-0.8%</b>	<b>-39.9%</b>
Structured Bonds	3	0	-	-	-	-	-	-	3	-	-	-
Investment Trust	2,926	3,333	2,941	3,018	3,586	3,570	3,437	<b>3,359</b>	12,220	<b>13,953</b>	<b>-2.3%</b>	14.2%
Other	111	99	107	134	126	118	205	<b>154</b>	452	<b>604</b>	<b>-24.5%</b>	33.6%
Total Revenue	6,897	6,961	6,646	7,966	7,512	6,844	7,233	<b>6,473</b>	28,472	<b>28,064</b>	<b>-10.5%</b>	<b>-1.4%</b>

## Company profile/Group profile

### Stock Listing

On Prime of Tokyo Stock Exchange,  
Premier Market of Nagoya Stock Exchange

### Net Equity

194.8 Billion Yen

### Assets in Custody

10,922 Billion Yen (Group Total)  
7,915 Billion Yen (Tokai Tokyo Securities)

### Market Capitalization

126 Billion Yen

### Number of Employees\*

2,658 (Group Total)

### Network

60 Branches (Tokai Tokyo Securities)  
63 Outlets (JV Securities)  
5 Outlets (Maruhachi securities)

(As of March 31, 2025)

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







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