“Beyond Our Limits”

2nd Quarter of Fiscal Year Ending March 2026

Financial Highlights

October 31,2025

TOKAI TOKYO FINANCIAL HOLDINGS, INC.

1 Financial Summary (Consolidated)

2 Reference materials

1 Financial Summary (Consolidated)

"Beyond Our Limits"

Financial Highlights for 2nd Quarter of Fiscal Year Ending March 2026

Points

- In the first half of FYE March 2026, both sales and profits increased YoY.
- Key points of the 2Q FYE March 2026 performance:
  1) Due to rising stock prices in Japan and the U.S., brokerage commission on stocks and net stock trading income increased.
  2) Continued strengthening stable recurring revenue, including agency commissions linked to asset balances under management in investment trusts and insurance sales commissions.
  3) JV Securities continuously expanded their foundation and achieved growing performance (share of profit of entities accounted for using equity method), and the investment performance of overseas asset management subsidiaries improved (net stock trading income).
  4) Recognized the proceeds from the sale of cross-shareholdings as extraordinary income, which contributed to net income.
- The net increase in group assets under custody from individual customers remained strong.

（Millions of yen）

	FYE Mar.2025				FYE Mar.2026		FYE Mar. 2025 Apr.-Sep.	FYE Mar. 2026 Apr.-Sep.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q				
Operating Revenue	23,203	20,607	23,088	19,428	19,619	**26,156**	43,810	**45,775**	33.3%	4.5%
Net Operating Revenue	22,623	19,688	22,528	18,341	18,433	**24,783**	42,311	**43,216**	34.5%	2.1%
SG&A Expenses	18,053	17,756	17,730	17,902	18,040	**19,153**	35,809	**37,194**	6.2%	3.9%
Operating Profit	4,569	1,932	4,797	439	392	**5,630**	6,501	**6,022**	-	-7.4%
Ordinary Profit	5,893	1,467	5,640	2,118	711	**6,397**	7,361	**7,108**	799.4%	-3.4%
Profit Attributable to Owners of Parent	3,271	1,731	4,625	1,419	340	**6,095**	5,003	**6,436**	-	28.6%
EPS（Yen）	13.06	6.91	18.45	5.66	1.36	**24.25**	19.97	**25.62**	-	-
BPS（Yen）	716.45	721.52	721.34	723.29	711.24	**733.81**	721.52	**733.81**	-	-
ROE (%) *1	7.3	3.8	10.2	3.1	0.8	**13.4**	5.5	**7.0**	-	-
Dividend per share (Yen)	-	12.00	-	16.00	-	**22.00**	-	**-**	-	-
Dividend payout ratio (%)	-	60.1	-	63.5	-	**85.9**	-	**-**	-	-
Dividend yield (%) *2	-	5.0	-	5.8	-	**7.5**	-	**-**	-	-

*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.

"Beyond Our Limits"

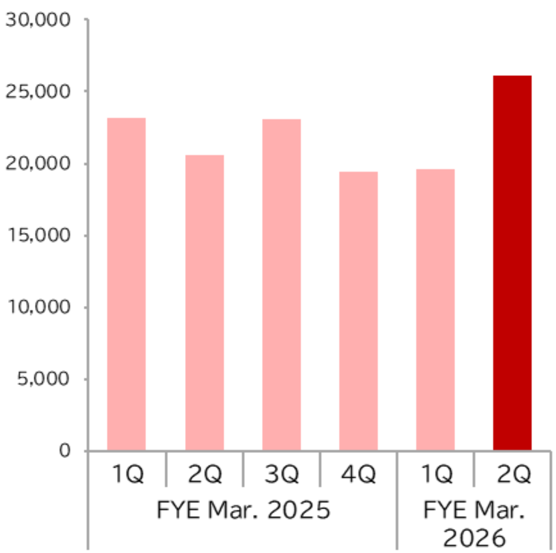
Financial Highlights for 2nd Quarter of Fiscal Year Ending March 2026

Quarterly trend

- The 2Q results showed significant increases in both sales and profits on a QoQ basis due to an increase in commissions received and net trading income. This increase was mainly due to the strong recovery of investor sentiment following rising stock prices in Japan and the U.S. ROE that converted to an annual basis based on 2Q (three-month) net income was 13.4%. (ROE based on the first half net income was 7.0%)
- Key points of the 2Q performance:
  1) Increase in brokerage commission on domestic and U.S. stocks
  2) Increase in net trading income (stocks, bonds and forex, etc.)
  3) Recovery of fees for offering, secondary distribution & solicitation of investment trusts, and the accumulation of agency commissions (strengthening stable recurring revenue)
  4) JV Securities continuously expanded their foundation and achieved growing performance (share of profit of entities accounted for using equity method)

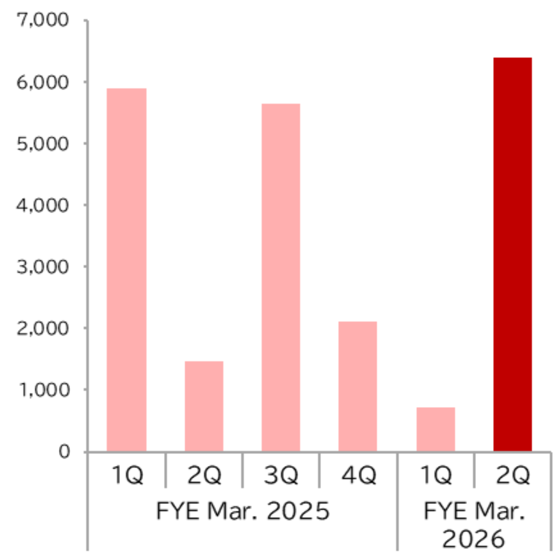
Quarterly Trends in Operating revenue

(Millions of yen)



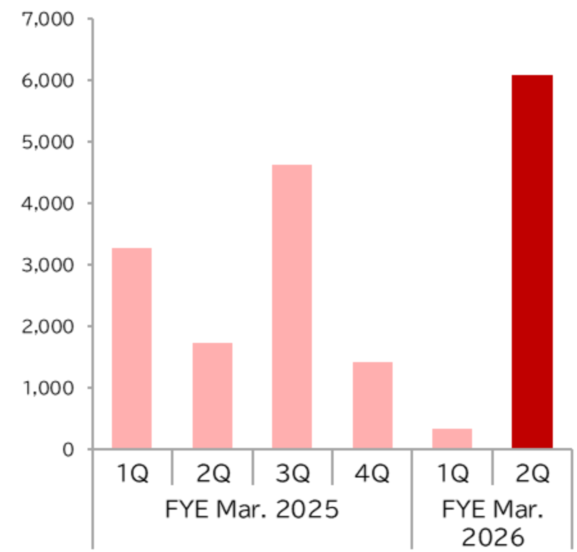
Quarterly Trend In Ordinary profit

(Millions of yen)



Quarterly Trend in Net Income Attributable to Parent Company Shareholders

(Millions of yen)

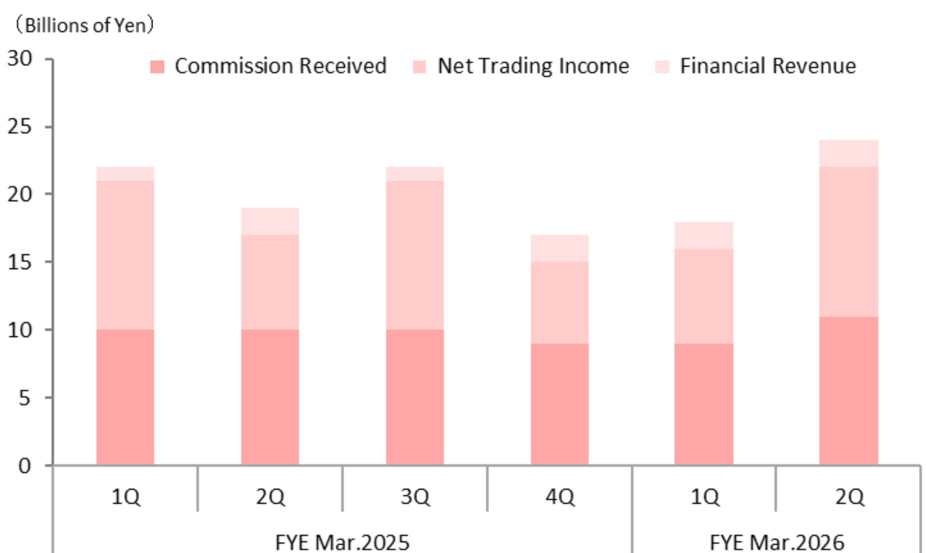


Operating Revenue

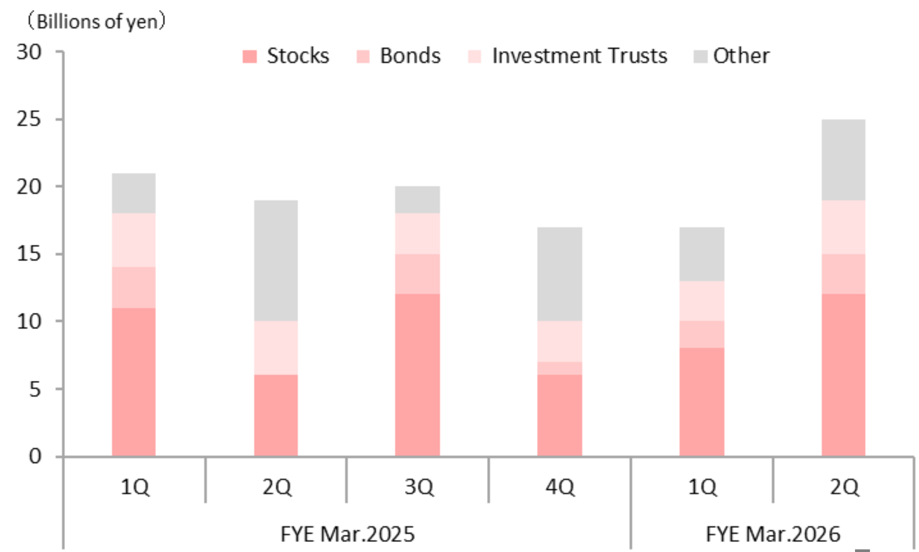
(Millions of yen)

	FYE Mar.2025				FYE Mar.2026		FYE Mar. 2025 Apr.-Sep.	FYE Mar. 2026 Apr.-Sep.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q				
Commission Received	10,559	10,384	10,455	9,780	9,776	**11,847**	20,943	**21,624**	21.2%	3.3%
Brokerage Commission	4,212	3,594	3,707	3,599	3,679	**4,831**	7,807	**8,510**	31.3%	9.0%
Commission for Underwriting, Secondary Distribution & Solicitation	251	214	805	228	319	**257**	466	**576**	-19.5%	23.6%
Fee for Offering, Secondary Distribution & Solicitation	2,297	2,251	1,778	1,649	1,518	**1,991**	4,548	**3,509**	31.1%	-22.8%
Other Fees Received	3,797	4,323	4,163	4,302	4,259	**4,768**	8,120	**9,027**	12.0%	11.2%
Net Trading Income	11,001	7,946	11,005	6,952	7,616	**11,376**	18,947	**18,993**	49.4%	0.2%
Stocks	7,477	2,981	8,073	3,197	4,607	**7,281**	10,458	**11,888**	58.0%	13.7%
Bonds & Forex	3,524	4,964	2,932	3,754	3,009	**4,095**	8,488	**7,104**	36.1%	-16.3%
Financial Revenue	1,642	2,277	1,628	2,696	2,226	**2,931**	3,919	**5,157**	31.7%	31.6%
Total Operating Revenue	23,203	20,607	23,088	19,428	19,619	**26,156**	43,810	**45,775**	33.3%	4.5%

Quarterly trends in Operating revenue



Quarterly trend of Operating revenue by product

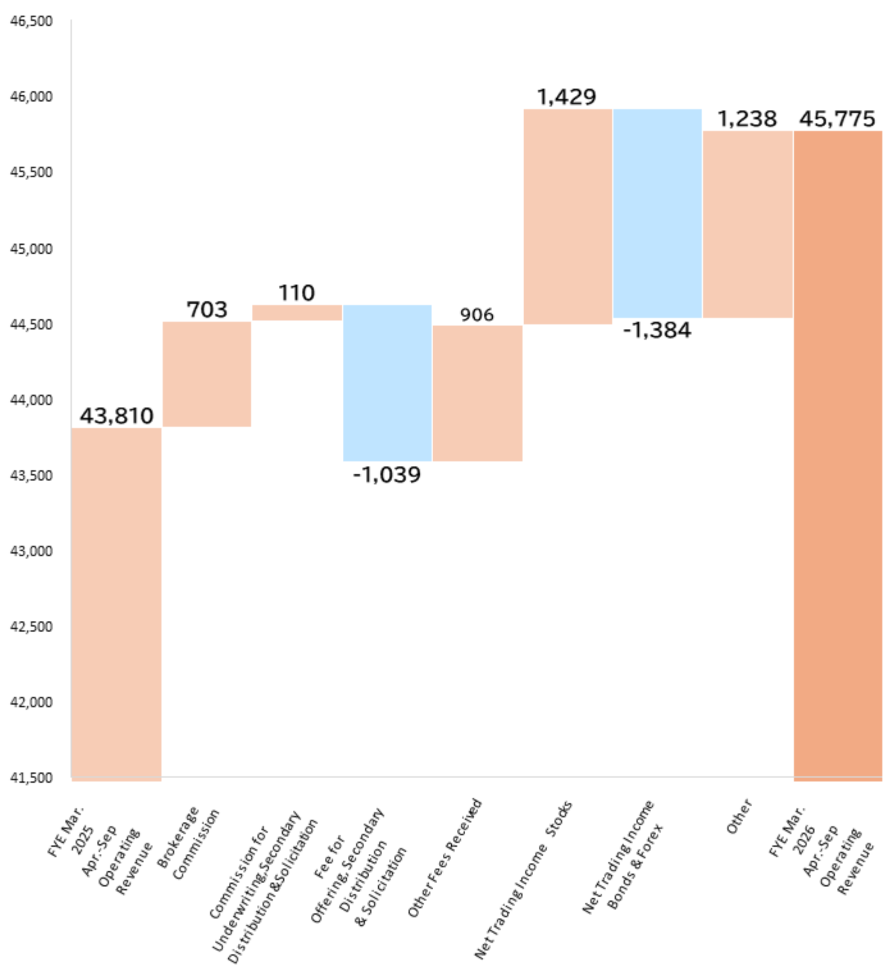


"Beyond Our Limits"

Operating Revenue

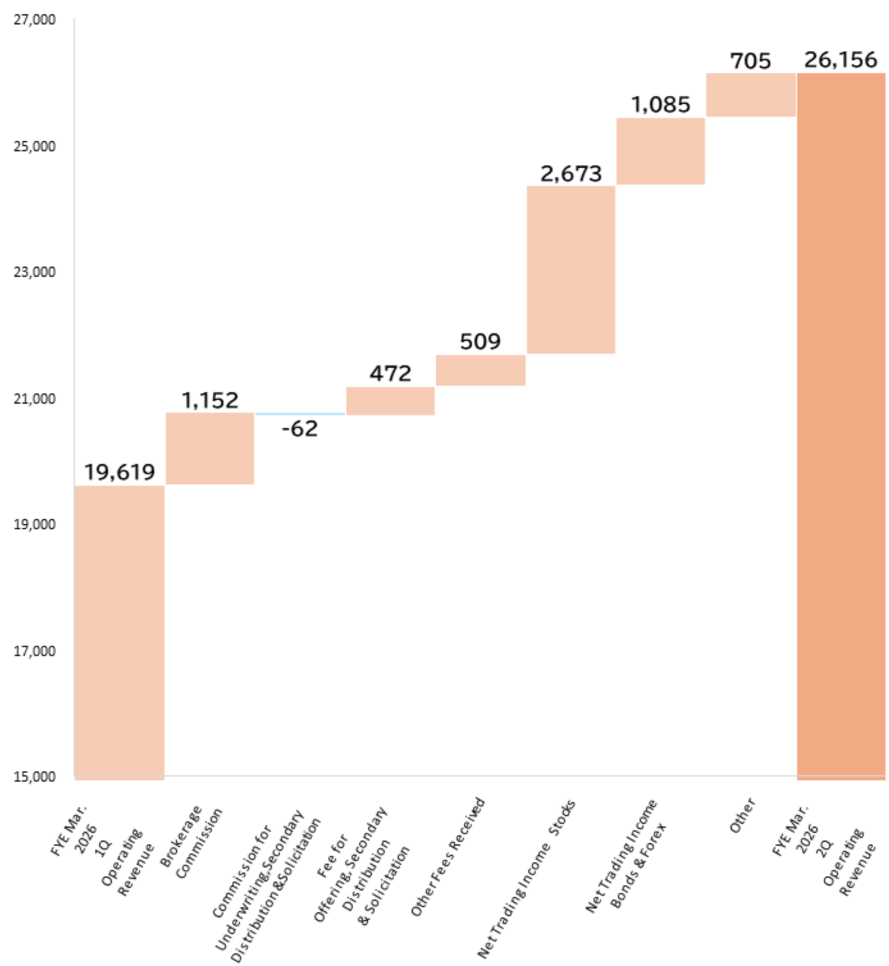
Fluctuation factors in operating revenue (Compared to the same period last year)

(Millions of yen)



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

(Millions of yen)



"Beyond Our Limits"

Selling, General and Administrative Expenses

（Millions of yen）

	FYE Mar. 2025				FYE Mar. 2026		FYE Mar. 2025 Apr.-Sep.	FYE Mar. 2026 Apr.-Sep.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q				
Trading Related Expenses	3,762	3,696	3,433	3,576	3,556	**3,909**	7,458	**7,465**	9.9%	0.1%
Personnel Expenses	8,223	7,975	8,475	8,180	8,129	**9,095**	16,199	**17,225**	11.9%	6.3%
Real Estate Expenses	1,967	1,888	1,928	1,950	2,121	**1,977**	3,855	**4,099**	-6.8%	6.3%
Office Expenses	2,107	2,288	2,033	2,281	2,224	**2,138**	4,395	**4,362**	-3.9%	-0.8%
Depreciation	900	920	900	956	914	**916**	1,821	**1,830**	0.2%	0.5%
Other	1,093	985	959	957	1,093	**1,117**	2,079	**2,211**	2.1%	6.3%
Total SG&A Expenses	18,053	17,756	17,730	17,902	18,040	**19,153**	35,809	**37,194**	6.2%	3.9%

《QoQ comparison》

Mainly due to increases in personnel and trading related expenses, SG&A expenses increased by 6.2% QoQ.

- Trading related expenses: Up 9.9%

  Increase in commissions paid mainly due to growth in IFA brokerage transactions

- Personnel expenses: Up 11.9%

  Increase in expenses mainly due to base salary increase for regular salaries, increased provision for bonuses

《YoY comparison》

Mainly due to increases in personnel and real estate expenses, SG&A expenses increased by 3.9% YoY.

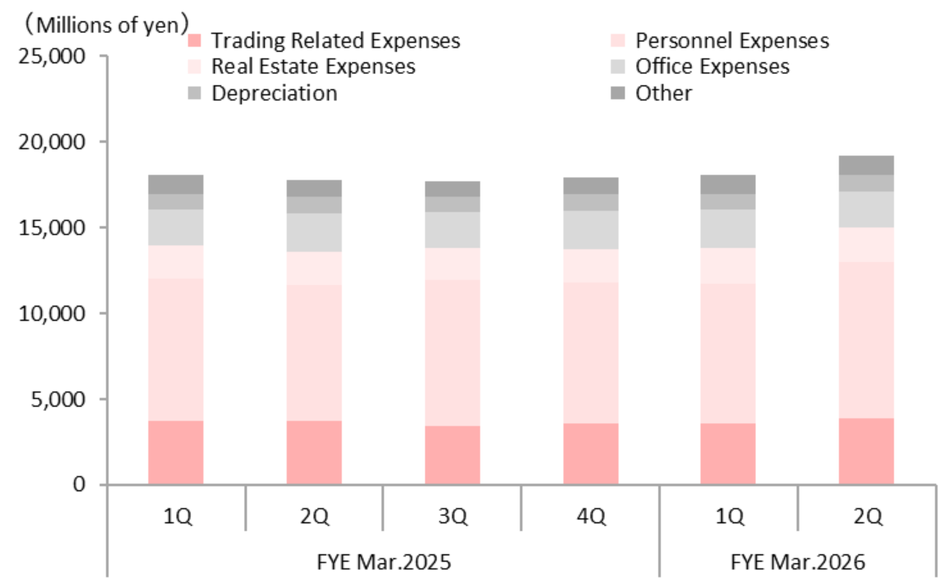
- Personnel expenses: Up 6.3%

  Same as above

- Real estate expenses: Up 6.3%

  Expenses associated with call center relocation work, etc.

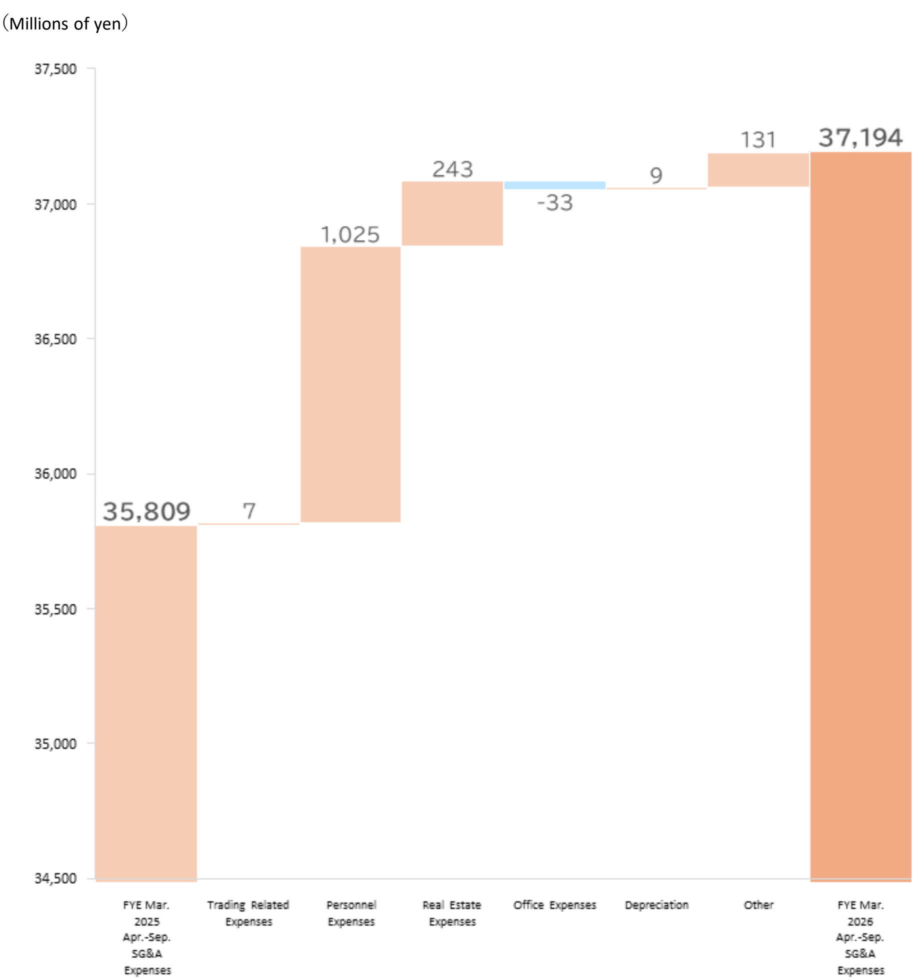
Quarterly trends in SG&A Expenses



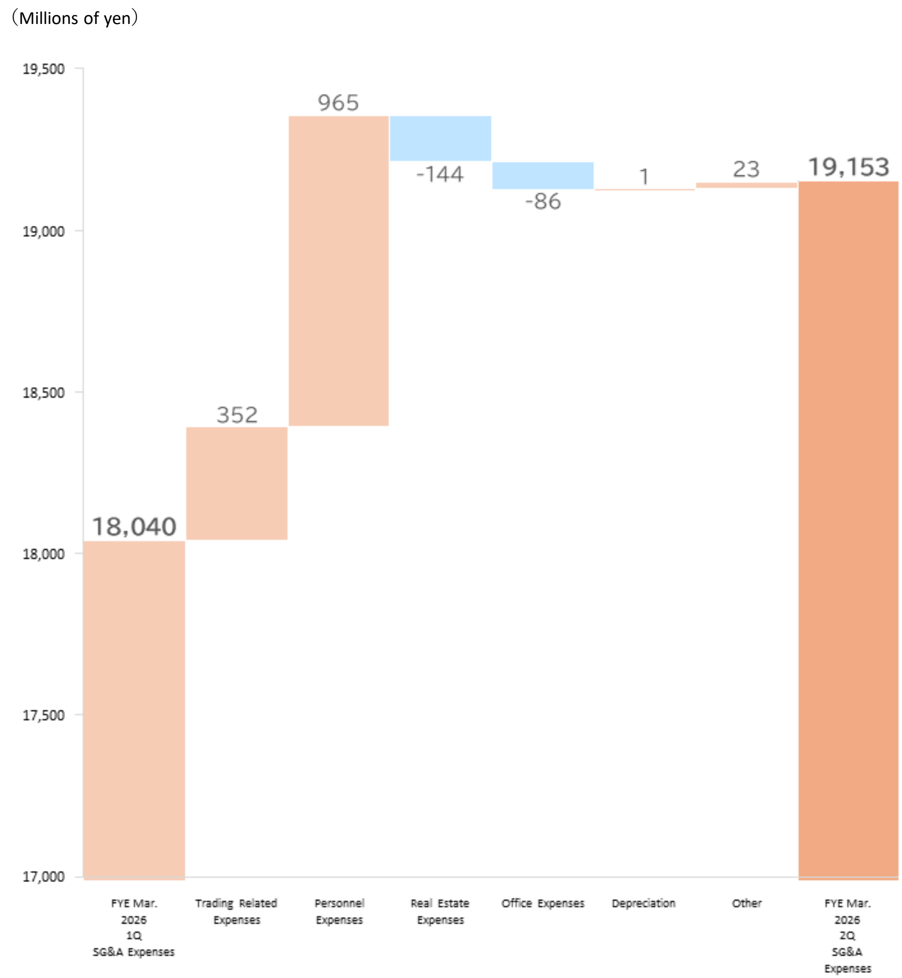
"Beyond Our Limits"

Selling, General and Administrative Expenses

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



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



"Beyond Our Limits"

Non-operating Profits

(Millions of yen)

	FYE Mar. 2025				FYE Mar. 2026		FYE Mar. 2025 Apr.-Sep.	FYE Mar. 2026 Apr.-Sep.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q				
Non-Operating Income	1,355	-47	646	1,695	899	**637**	1,307	**1,537**	-29.1%	17.5%
Share of Profit of Entities Accounted for Using Equity Methods	52	-52	244	-67	135	**331**	-	**467**	144.7%	-
Other	1,303	4	402	1,763	763	**306**	1,307	**1,069**	-59.9%	-18.2%
Non-Operating Expenses	31	417	-195	16	579	**-129**	448	**450**	-	0.6%
Share of Loss of Entities Accounted for Using Equity Method	-	5	-5	-	-	**-**	5	**-**	-	-
Other	31	412	-190	16	579	**-129**	443	**450**	-	1.7%

"Beyond Our Limits"

Profits Made by Each Categorized Operation

(Millions of yen)

	FYE Mar. 2025				FYE Mar. 2026		FYE Mar. 2025 Apr.–Sep.	FYE Mar. 2026 Apr.–Sep.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q				
Tokai Tokyo Securities	4,925	3,004	4,748	1,034	677	**5,877**	13,713	**6,555**	768.1%	-17.3%
JV Securities Total	405	312	418	250	126	**448**	1,387	**575**	255.6%	-19.9%
Tokai Tokyo Global Investments	199	-276	572	697	-10	**402**	1,192	**391**	-	-
Maruhachi Securities	238	30	216	114	109	**323**	599	**432**	196.3%	61.2%
Insurance (ETERNAL, Mebius)	169	224	187	239	210	**330**	820	**541**	57.1%	37.3%
M&A *1	-7	-5	-0	-	-	**-**	-13	**-**	-	-
Digital Operations (Subsidiaries + Equity Method Affiliates' Profit and Loss as proportionally recognized) *2	-976	-1,043	-796	-804	-718	**-671**	-3,621	**-1,389**	-	-
Others	938	-779	295	588	317	**-312**	1,043	**3**	-	-98.1%
Total Consolidated ordinary income (loss)	5,893	1,467	5,640	2,118	711	**6,397**	15,120	**7,108**	799.4%	-3.4%

*1 The figure for FYE Mar 2025 1Q included TT Solution (previously Pinnacle TT Solution) & Mafolova, FYE 2Q and 3Q were Mafolova only.
*2 The figure of this contributing category is calculated as the sum of (1) Ordinary profit and loss earned by CHEER Securities and TTDP (Merger), Hash DasH Holdings and evaluated gain or loss on a pro-rata basis from equity-method affiliates including Money Design, and Digital Platformer.

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

(Billions of yen)

	Sep. 2023	Dec. 2023	Mar. 2024	Jun. 2024	Sep. 2024	Dec. 2024	Mar. 2025	Jun. 2025	Sep. 2025
Total Assets under Management	264	268	296	318	305	330	327	339	**376**
THEO、THEO+	202	211	234	255	244	266	256	261	**283**
Investment Trust	61	57	61	63	61	63	70	77	**93**

• Net Asset Value Basis

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

(Billions of yen)

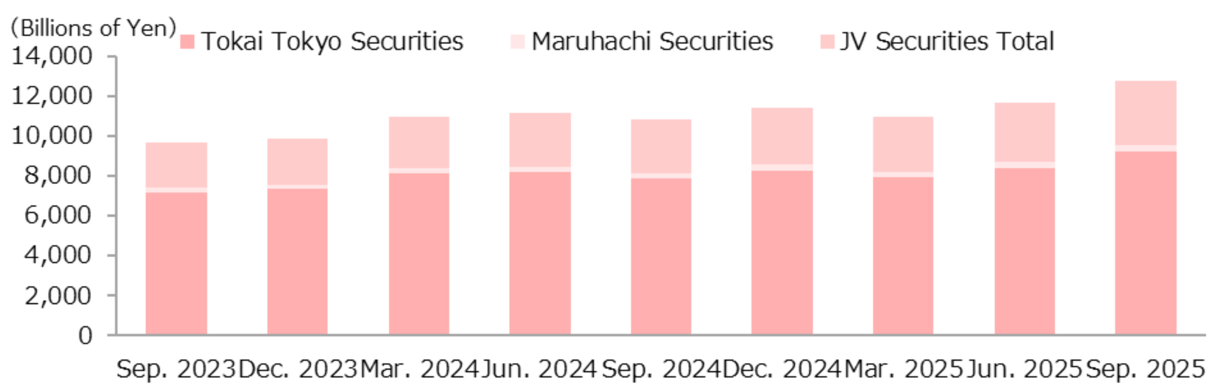
	Sep. 2023	Dec. 2023	Mar. 2024	Jun. 2024	Sep. 2024	Dec. 2024	Mar. 2025	Jun. 2025	Sep. 2025
Total Assets under Management*2	220	227	252	264	261	268	269	274	**298**

*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)

		Sep. 2023	Dec. 2023	Mar. 2024	Jun. 2024	Sep. 2024	Dec. 2024	Mar. 2025	Jun. 2025	**Sep. 2025**
Tokai Tokyo Securities	Stocks	4,246	4,300	4,935	4,890	4,582	4,828	4,561	4,876	**5,512**
	Foreign	260	274	330	400	354	408	336	408	**451**
	Domestic	3,986	4,025	4,604	4,490	4,227	4,419	4,225	4,468	**5,061**
	Bonds	1,386	1,425	1,466	1,514	1,600	1,662	1,705	1,796	**1,841**
	Foreign	539	565	594	626	637	680	705	726	**768**
	Domestic	847	859	871	888	963	982	1,000	1,069	**1,072**
	Investment Trusts	1,436	1,500	1,624	1,676	1,599	1,665	1,560	1,626	**1,723**
	Other	80	77	87	90	90	97	87	90	**120**
	Tokai Tokyo Securities	7,150	7,303	8,113	8,173	7,872	8,253	7,915	8,388	**9,198**
Maruhachi Securities		224	225	266	275	252	271	249	272	**301**
JV Securities	YM Securities	366	373	410	425	534	568	504	564	**608**
	Hamagin TT Securites	674	687	760	796	771	825	813	855	**938**
	Nishi-Nippon City TT Securites	368	378	438	453	431	455	429	465	**511**
	Senshu Ikeda TT Securities	225	234	265	282	279	304	297	328	**360**
	Hokuhoku TT Securities	253	252	281	295	279	294	295	311	**368**
	Tochigin TT Securites	164	166	181	185	176	185	174	187	**206**
	Juroku TT Securities	214	216	239	251	238	255	241	256	**268**
	JV Securities Total	2,268	2,308	2,577	2,689	2,710	2,889	2,757	2,970	**3,262**
Group Total		9,643	9,838	10,959	11,139	10,837	11,416	10,922	11,633	**12,764**

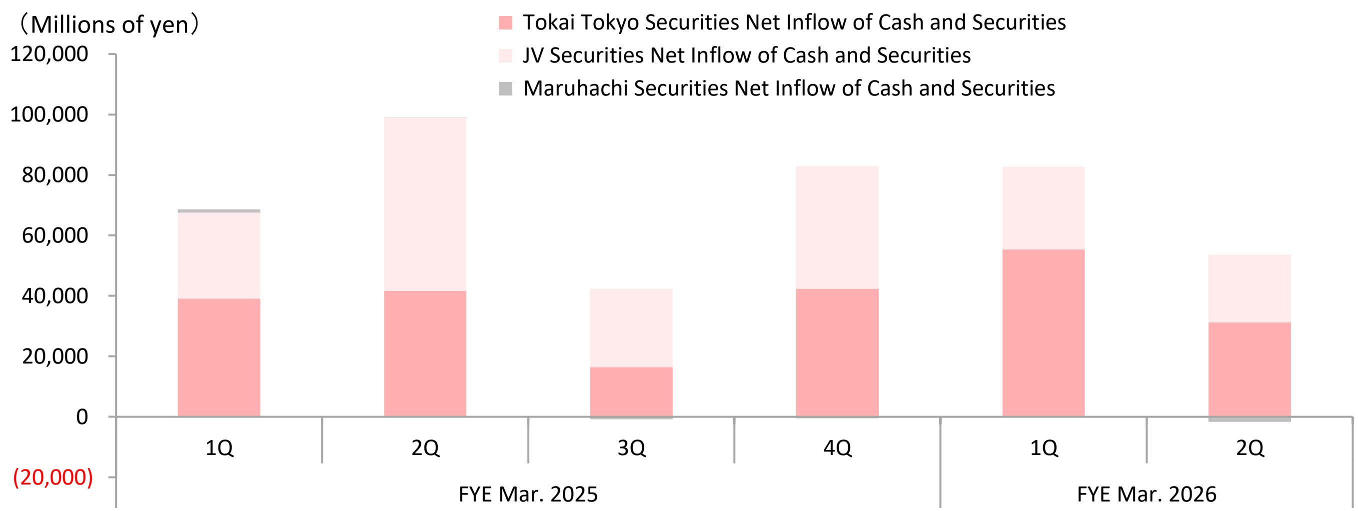


Net Inflow of Cash and Securities (Individuals customers)

（Millions of yen）

	FYE Mar. 2025				FYE Mar. 2026		FYE Mar. 2025 Apr.–Sep.	FYE Mar. 2026 Apr.–Sep.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q				
Inflow of Cash	110,054	122,461	108,775	108,829	101,840	**109,308**	232,516	**211,148**	7.3%	-9.2%
Outflow of Cash	87,459	84,386	97,943	84,330	78,740	**127,096**	171,845	**205,836**	61.4%	19.8%
Net Inflow of Cash	22,595	38,075	10,831	24,498	23,100	**-17,788**	60,671	**5,311**	-	-91.2%
Inflow of Securities	34,913	44,413	33,981	36,797	55,971	**79,710**	79,327	**135,682**	42.4%	71.0%
Outflow of Securities	18,380	40,844	28,394	18,912	23,710	**30,650**	59,224	**54,360**	29.3%	-8.2%
Net Inflow of Securities	16,533	3,569	5,587	17,884	32,261	**49,059**	20,103	**81,321**	52.1%	304.5%
Tokai Tokyo Securities Net Inflow of Cash and Securities	39,129	41,645	16,419	42,383	55,361	**31,271**	80,774	**86,632**	-43.5%	7.3%
JV Securities Net Inflow of Cash and Securities	28,426	57,289	25,911	40,526	27,372	**22,359**	85,715	**49,732**	-18.3%	-42.0%
Maruhachi Securities Net Inflow of Cash and Securities	1,103	48	-854	-507	-222	**-1,654**	1,151	**-1,877**	-	-
Net Inflow of Cash and Securities of the Group	68,658	98,983	41,475	82,401	82,511	**51,976**	167,642	**134,487**	-37.0%	-19.8%

＊Preliminary figures



"Beyond Our Limits"

Balance Sheet Summary (Consolidated)

(Millions of yen)

	As of Mar. 31, 2025	As of Sep. 30, 2025	Change
Current Assets	1,322,176	**1,327,949**	5,772
Cash & Deposits	112,260	**96,255**	-16,005
Cash Segregated as Deposits	86,825	**107,991**	21,166
Trading Products	342,958	**402,305**	59,347
Trade Date Accrual	73,349	**34,819**	-38,530
Margin Transaction Assets	108,877	**87,614**	-21,263
Loans Secured by Securities	419,649	**380,061**	-39,587
Other	178,255	**218,901**	40,646
Non-current Assets	87,252	**84,522**	-2,730
Property, Plant & Equipment	10,520	**10,743**	223
Intangible Assets	7,276	**6,540**	-736
Investments & Other Assets	69,454	**67,237**	-2,216
Investment Securities	56,226	**53,868**	-2,358
Net Defined Benefit Asset	7,309	**7,366**	57
Other	5,918	**6,002**	83
Total Assets	1,409,429	**1,412,471**	3,042

	As of Mar. 31, 2025	As of Sep. 30, 2025	Change
Current Liabilities	1,041,128	**1,041,114**	-14
Trading Products	396,275	**312,470**	-83,804
Margin Transaction Liabilities	16,804	**17,669**	864
Loans Payable Secured by Securities	298,596	**369,397**	70,801
Deposits Received	82,184	**133,980**	51,795
Guarantee Deposits Received	12,904	**22,949**	10,044
Short-term Loans Payable	202,696	**160,887**	-41,808
Short-term Bonds Payable	14,100	**8,500**	-5,600
Current Portion of Bonds	5,464	**2,832**	-2,632
Provision for Bonuses	2,606	**2,634**	28
Other	9,495	**9,791**	296
Non-current Liabilities	172,688	**172,270**	-417
Bonds Payable	12,699	**11,515**	-1,183
Long-term Loans Payable	153,300	**154,100**	800
Deferred Tax Liabilities	3,402	**3,349**	-52
Provision for Directors' Retirement Benefits	132	**92**	-40
Net Defined Benefit Liability	139	**136**	-3
Other	3,015	**3,076**	61
Reserves under Special Laws	784	**784**	0
Total Liabilities	1,214,600	**1,214,169**	-431
Shareholders' Equity	176,537	**179,291**	2,753
Accumulated other Comprehensive Income	5,011	**5,380**	369
Share Acquisition Rights	369	**381**	11
Non-controlling Interests	12,910	**13,249**	339
Total Net Assets	194,828	**198,302**	3,473
Total Liabilities & Net Assets	1,409,429	**1,412,471**	3,042

Income Statement Summary (Consolidated)

（Millions of yen）

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Non-Operating Income	1,355	-47	646	1,695	899	**637**	1,307	**1,537**	-29.1%	17.5%
Non-Operating Expenses	31	417	-195	16	579	**-129**	448	**450**	-	0.6%
Ordinary Profit	5,893	1,467	5,640	2,118	711	**6,397**	7,361	**7,108**	799.4%	-3.4%
Extraordinary Profit	1	175	2,136	449	94	**2,862**	177	**2,957**	-	-
Extraordinary Losses	28	7	189	611	66	**160**	35	**226**	142.5%	528.4%
Profit Before Income Taxes	5,867	1,636	7,587	1,956	740	**9,100**	7,503	**9,840**	-	31.1%
Income Taxes - Current & Deferred	1,758	884	2,031	769	320	**2,620**	2,643	**2,941**	717.7%	11.3%
Profit attributable to non-controlling interests	836	-979	930	-232	79	**383**	-143	**462**	383.1%	-
Profit Attributable to Owners of Parent	3,271	1,731	4,625	1,419	340	**6,095**	5,003	**6,436**	-	28.6%

Reference materials

2

"Beyond Our Limits"

《Tokai Tokyo Securities》 Financial Highlights for 2nd Quarter of Fiscal Year Ending March 2026

（Millions of yen）

	FYE Mar. 2025				FYE Mar. 2026		FYE Mar. 2025 Apr.-Sep	FYE Mar. 2026 Apr.-Sep	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q				
Operating Revenue	20,536	18,727	20,445	16,806	16,663	**23,054**	39,263	**39,717**	38.4%	1.2%
Net Operating Revenue	19,810	17,856	19,594	15,628	15,314	**21,486**	37,666	**36,801**	40.3%	-2.3%
SG&A Expenses	14,927	14,909	14,892	14,713	14,693	**15,672**	29,836	**30,366**	6.7%	1.8%
Operating Profit	4,882	2,947	4,702	915	620	**5,813**	7,829	**6,434**	836.4%	-17.8%
Non-Operating Income	49	60	55	133	59	**67**	110	**127**	13.6%	15.4%
Non-Operating expenses	6	3	8	14	2	**3**	10	**6**	35.4%	-37.5%
Ordinary Profit	4,925	3,004	4,748	1,034	677	**5,877**	7,929	**6,555**	767.1%	-17.3%
Extraordinary Income	1	-0	98	-0	0	**-**	1	**0**	-	-97.4%
Extraordinary Loss	-	-	-	-	-	**-**	-	**-**	-	-
Profit Before Income Taxes	4,927	3,004	4,847	1,034	677	**5,877**	7,931	**6,555**	767.0%	-17.4%
Income Taxes - Current & Deferred	1,539	965	1,478	453	159	**1,885**	2,504	**2,045**	-	-18.3%
Profit	3,388	2,038	3,369	580	518	**3,991**	5,426	**4,509**	670.5%	-16.9%

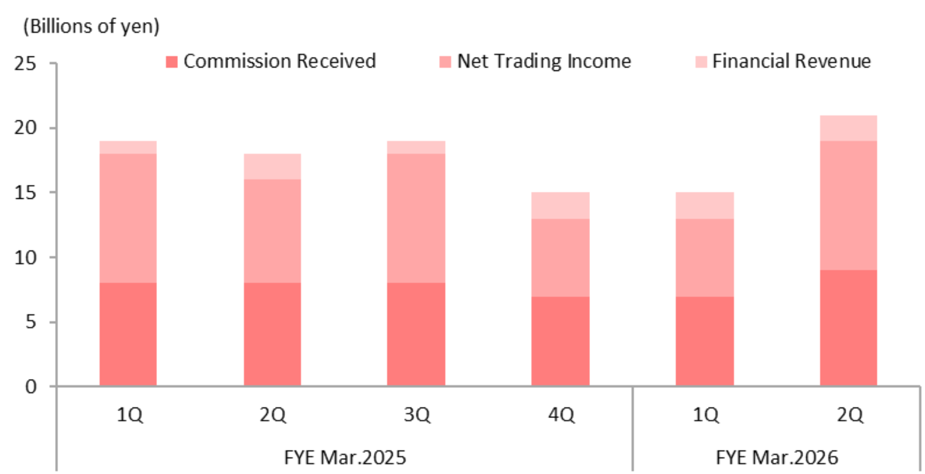
"Beyond Our Limits"

《 Tokai Tokyo Securities 》 Operating Revenue

(Millions of yen)

	FYE Mar. 2025				FYE Mar. 2026		FYE Mar. 2025	FYE Mar. 2026	QoQ	YoY
	1Q	2Q	3Q	4Q	1Q	2Q	Apr.-Sep.	Apr.-Sep.	% Change	% Change
Commission Received	8,778	8,450	8,603	7,641	7,608	**9,659**	17,229	**17,268**	27.0%	0.2%
Brokerage Commission	3,855	3,294	3,407	3,205	3,310	**4,375**	7,150	**7,686**	32.2%	7.5%
Commision for Underwriting, Secondary Distribution & Solicitation	251	214	805	228	319	**257**	466	**576**	-19.5%	23.6%
Fee for Offering, Secondary Distribution & Solicitation	2,121	2,039	1,615	1,493	1,390	**1,846**	4,160	**3,237**	32.8%	-22.2%
Other Fees Received	2,549	2,902	2,773	2,714	2,588	**3,180**	5,451	**5,768**	22.9%	5.8%
Net Trading Income	10,214	8,245	10,127	6,615	6,918	**10,644**	18,459	**17,562**	53.9%	-4.9%
Stocks	6,358	3,850	6,555	3,152	4,037	**6,346**	10,209	**10,384**	57.2%	1.7%
Bonds & Forex	3,855	4,394	3,572	3,463	2,880	**4,297**	8,250	**7,177**	49.2%	-13.0%
Financial Revenue	1,544	2,030	1,714	2,549	2,136	**2,750**	3,574	**4,886**	28.7%	36.7%
Total Operating Revenue	20,536	18,727	20,445	16,806	16,663	**23,054**	39,263	**39,717**	38.4%	1.2%

Quarterly trends in Operating revenue



"Beyond Our Limits"

《 Tokai Tokyo Securities 》 Stock Trading Volume and Amount

(Millions of shares, Millions of yen)

	FYE Mar. 2025				**FYE Mar. 2026**		FYE Mar. 2025 Apr.–Sep.	**FYE Mar. 2026 Apr.–Sep.**	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	**2Q**				
Number of Shares	1,406	1,520	1,947	1,235	1,638	**2,823**	2,926	**4,462**	72.3%	52.5%
Dealing	312	290	261	290	288	**337**	602	**625**	17.1%	3.8%
Brokerage	1,093	1,229	1,686	944	1,350	**2,486**	2,323	**3,836**	84.0%	65.1%
Brokerage %	77.8%	80.9%	86.6%	76.5%	82.4%	**88.1%**	79.4%	**86.0%**	5.6	6.6
Amount	3,343,433	2,984,694	2,946,787	2,704,866	2,750,219	**3,431,490**	6,328,128	**6,181,710**	24.8%	-2.3%
Dealing	1,422,169	1,212,274	1,254,454	1,068,267	1,037,474	**1,379,827**	2,634,444	**2,417,302**	33.0%	-8.2%
Brokerage	1,921,263	1,772,420	1,692,332	1,636,599	1,712,744	**2,051,663**	3,693,683	**3,764,407**	19.8%	1.9%
Brokerage %	57.5%	59.4%	57.4%	60.5%	62.3%	**59.8%**	58.4%	**60.9%**	-2.5	2.5

"Beyond Our Limits"

《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.-Sep.	FYE Mar. 2026 Apr.-Sep.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q				
Net Trading Income	6,087	4,181	6,290	3,608	4,033	**5,761**	10,268	**9,794**	42.9%	-4.6%
Brokerage Commission	810	488	757	534	478	**843**	1,299	**1,322**	76.1%	1.7%
Total	6,898	4,669	7,048	4,143	4,512	**6,604**	11,568	**11,116**	46.4%	-3.9%

(Millions of yen)

	FYE Mar. 2025				FYE Mar. 2026		FYE Mar. 2025 Apr.-Sep.	FYE Mar. 2026 Apr.-Sep.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q				
Foreign Bonds	41,557	64,726	56,337	43,195	28,002	**37,326**	106,284	**65,328**	33.3%	-38.5%
Euro-Yen denominated bonds	-	-	1,000	300	-	**-**	-	**-**	-	-
Structured Bonds	18,887	18,006	22,134	26,764	29,580	**25,331**	36,894	**54,911**	-14.4%	48.8%
Total Sales	60,445	82,733	78,472	69,960	57,583	**62,657**	143,178	**120,240**	8.8%	-16.0%

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

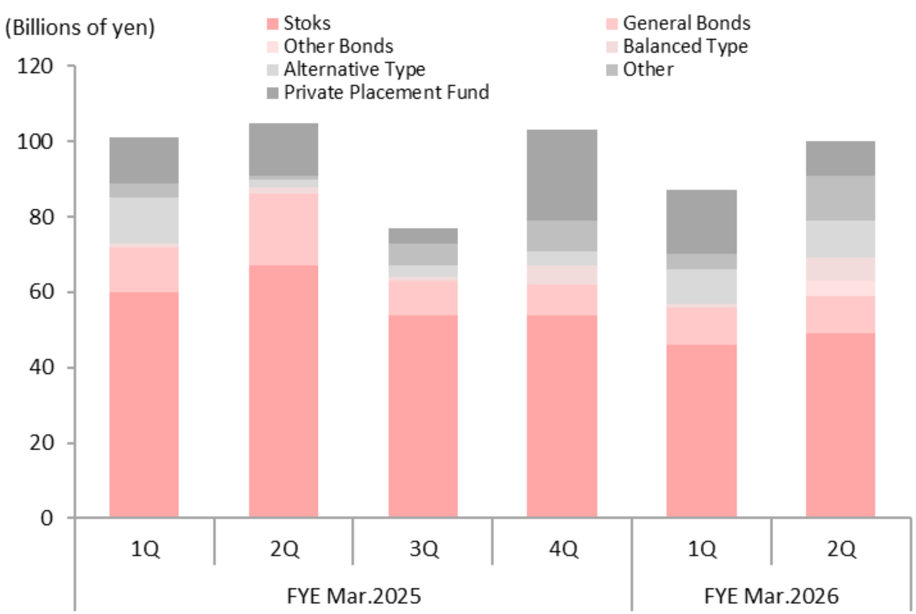
"Beyond Our Limits"

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

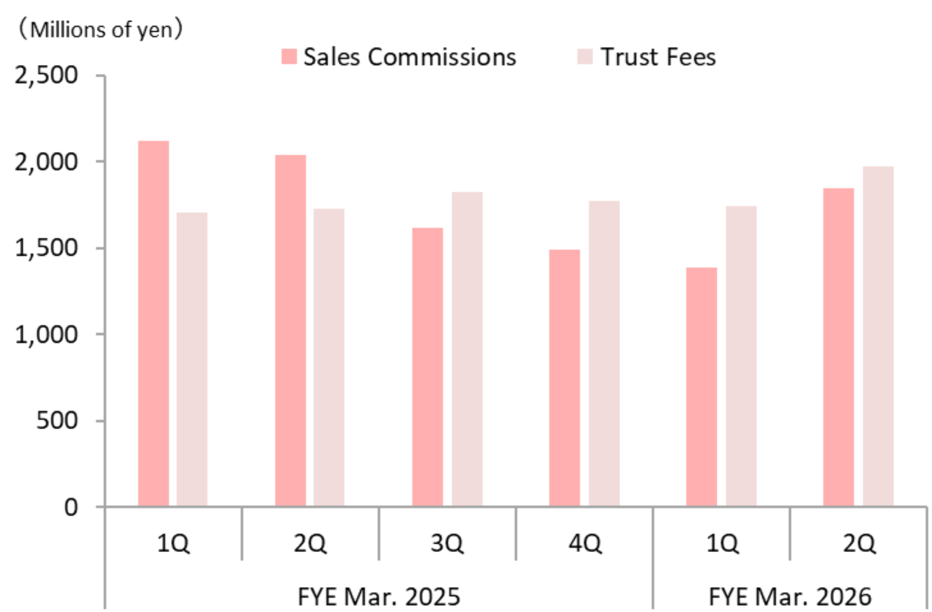
Investment Trust

- Sales of publicly offered investment trusts increased QoQ due to the impact of rising stock prices, but sales of private placement funds decreased.
- Sales commissions increased QoQ as customer trading activity has become more active, which was followed by rising stock prices.
- Trust fees increased QoQ due to increases in investment trust purchases and outstanding balances.

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.-Sep.	**FYE Mar. 2026 Apr.-Sep.**	QoQ % Change	YoY % Change
	2Q	3Q	4Q	1Q	**2Q**				
103,152	109,846	79,781	106,084	88,746	**93,535**	212,999	**182,282**	5.4%	-14.4%

Sales Commissions

(Millions of yen)

FYE Mar. 2025				**FYE Mar. 2026**		FYE Mar. 2025 Apr.-Sep.	**FYE Mar. 2026 Apr.-Sep.**	QoQ % Change	YoY % Change
1Q	2Q	3Q	4Q	1Q	**2Q**				
2,119	2,038	1,614	1,492	1,389	**1,845**	4,158	**3,234**	32.9%	-22.2%

Trust Fees

(Millions of yen)

FYE Mar. 2025				**FYE Mar. 2026**		FYE Mar. 2025 Apr.-Sep.	**FYE Mar. 2026 Apr.-Sep.**	QoQ % Change	YoY % Change
1Q	2Q	3Q	4Q	1Q	**2Q**				
1,709	1,729	1,827	1,773	1,742	**1,976**	3,438	**3,719**	13.5%	8.2%

《 Tokai Tokyo Securities 》 Trends of Revenue by Each Division

（Millions of yen）

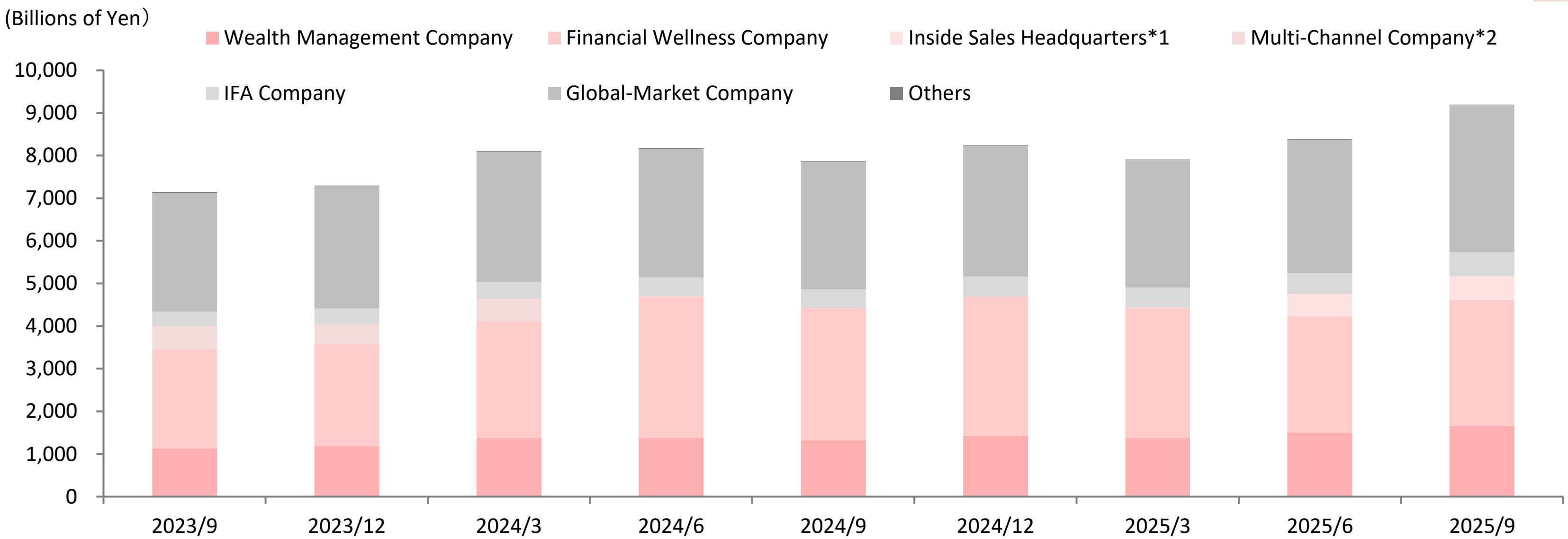
	FYE Mar. 2025				FYE Mar. 2026		FYE Mar. 2025 Apr.-Sep.	FYE Mar. 2026 Apr.-Sep.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q				
Retail Sales	12,818	11,864	12,400	10,501	10,572	**13,911**	24,683	**24,484**	31.6%	-0.8%
Stocks	6,795	5,461	6,770	5,082	5,294	**7,391**	12,256	**12,686**	39.6%	3.5%
Domestic Stocks	2,473	2,245	2,137	2,237	2,268	**2,983**	4,719	**5,251**	31.5%	11.3%
Foreign Stocks	4,321	3,215	4,633	2,844	3,026	**4,408**	7,537	**7,435**	45.7%	-1.4%
Bonds	916	1,016	725	753	632	**1,013**	1,933	**1,645**	60.4%	-14.9%
Foreign Bonds	723	932	637	498	386	**802**	1,655	**1,189**	107.8%	-28.1%
Structured Bonds	96	49	24	194	137	**180**	146	**318**	31.5%	117.6%
Domestic Bonds	97	34	63	60	108	**29**	132	**137**	-72.4%	4.1%
Investment Trust	3,669	3,639	3,288	3,157	3,118	**3,613**	7,309	**6,732**	15.9%	-7.9%
Other	1,436	1,746	1,616	1,506	1,527	**1,892**	3,183	**3,419**	23.9%	7.4%
Corporate Sales	1,224	1,254	1,328	1,183	1,032	**1,236**	2,478	**2,269**	19.7%	-8.4%
Stocks	188	218	214	250	187	**275**	406	**462**	47.1%	13.8%
Domestic Stocks	148	181	120	192	143	**204**	330	**347**	42.9%	5.2%
Foreign Stocks	17	13	30	22	7	**21**	31	**28**	199.5%	-10.2%
Bonds	603	571	829	510	571	**524**	1,174	**1,095**	-8.3%	-6.7%
Foreign Bonds	84	104	272	18	25	**4**	188	**29**	-82.3%	-84.2%
Structured Bonds	260	225	304	234	219	**233**	486	**453**	6.3%	-6.7%
Domestic Bonds	258	240	251	256	326	**285**	499	**612**	-12.4%	22.5%
Investment Trust	52	55	68	66	65	**60**	108	**125**	-7.7%	15.3%
Other	380	408	215	355	209	**376**	789	**585**	80.3%	-25.8%
Market & Products	5,684	5,391	5,345	4,298	4,375	**6,557**	11,076	**10,933**	49.9%	-1.3%
Flow Originated in Transactions with Customers	3,500	3,088	3,286	2,686	2,573	**3,465**	6,589	**6,038**	34.7%	-8.4%
Domestic Stocks	672	652	624	664	625	**797**	1,324	**1,422**	27.5%	7.4%
Domestic Bonds	12	15	16	18	21	**17**	28	**39**	-19.4%	37.1%
Foreign Stocks	1,428	1,099	1,574	974	986	**1,371**	2,528	**2,358**	39.1%	-6.7%
Foreign Bonds, Structured Bonds, Forex & Derivative	989	957	689	742	657	**916**	1,947	**1,573**	39.4%	-19.2%
Other	397	362	381	286	282	**362**	760	**645**	28.2%	-15.1%
Position Taking	2,183	2,308	2,053	1,589	1,796	**2,943**	4,491	**4,740**	63.9%	5.5%
Corporate Finance	365	430	794	305	386	**508**	796	**895**	31.5%	12.5%
Underwriting	205	233	621	183	218	**180**	438	**399**	-17.3%	-8.9%
Bonds	184	181	202	104	192	**173**	366	**365**	-9.9%	-0.2%
Stocks	20	51	419	78	26	**7**	72	**33**	-71.4%	-53.4%
Other	160	196	173	122	168	**327**	357	**496**	94.9%	38.8%
Other	442	-213	576	518	295	**839**	229	**1,134**	184.3%	395.3%
Total	20,536	18,727	20,445	16,806	16,663	**23,054**	39,263	**39,717**	38.4%	1.2%

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

	2023/9	2023/12	2024/3	2024/6	2024/9	2024/12	2025/3	2025/6	**2025/9**
Wealth Management Company	1,132	1,181	1,372	1,380	1,324	1,434	1,374	1,503	**1,660**
Financial Wellness Company	2,318	2,414	2,735	3,325	3,098	3,260	3,060	2,733	**2,953**
Inside Sales Headquarters*1	-	-	-	-	-	-	-	516	**559**
Multi-Channel Company*2	552	467	526	-	-	-	-	-	**-**
IFA Company	327	350	403	440	437	472	464	496	**562**
Global-Market Company	2,801	2,872	3,058	3,010	2,997	3,069	2,997	3,121	**3,445**
Others	17	16	16	15	15	17	17	17	**17**
Total	7,150	7,303	8,113	8,173	7,872	8,253	7,915	8,388	**9,198**



*1 The Inside Sales Headquarters was established and the Wealth Management 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**
High Wealth	21.8%	21.5%	22.4%	21.8%	23.1%	**24.4%**
Wealth	23.7%	22.9%	23.6%	22.8%	23.5%	**24.4%**
Semi-Wealth	12.8%	12.7%	12.8%	12.8%	12.7%	**12.7%**
Upper mass	9.6%	9.7%	9.5%	9.7%	9.4%	**9.1%**
Mass	21.2%	22.4%	21.0%	22.1%	20.4%	**18.6%**
Non-face-to-face	10.8%	10.7%	10.6%	10.8%	10.9%	**10.8%**

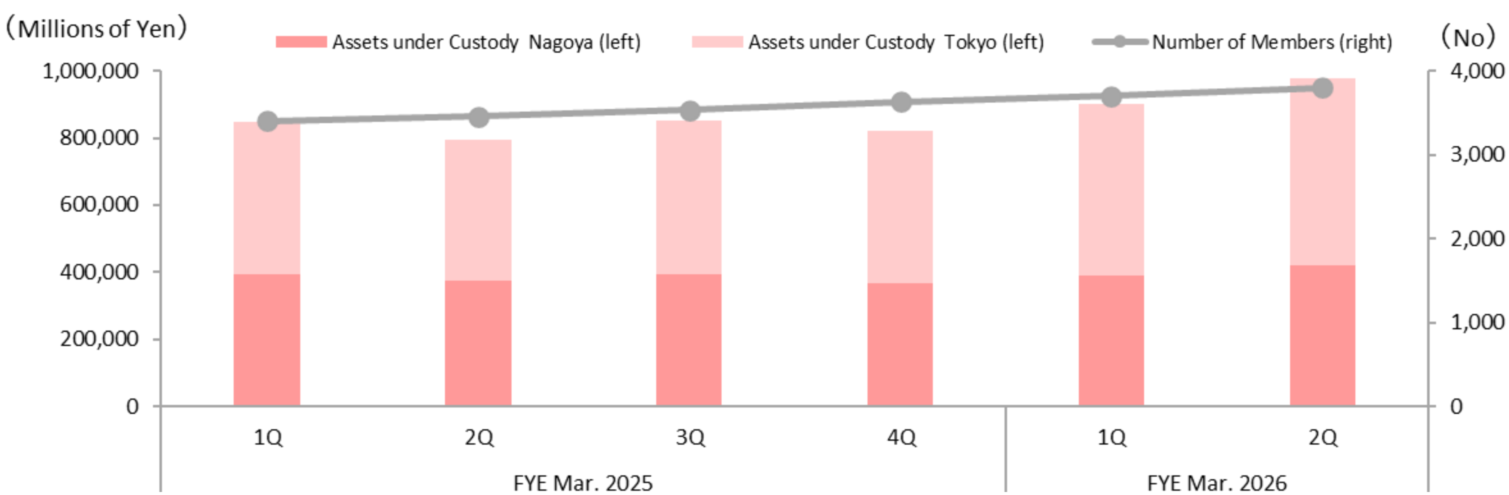
Contribution Share of Each Retail Customer Segment for the Revenue Generation

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

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
Assets under Custody (Millions of Yen)	849,233	793,585	851,882	821,658	903,380	**978,401**
Nagoya	394,501	373,158	391,785	368,533	388,945	**421,456**
Tokyo	454,732	420,427	460,096	453,125	514,435	**556,944**
Number of Members	3,402	3,459	3,530	3,631	3,705	**3,798**
Nagoya	1,854	1,862	1,885	1,926	1,940	**1,958**
Tokyo	1,548	1,597	1,645	1,705	1,765	**1,840**



"Beyond Our Limits"

《 Tokai Tokyo Securities 》 "Investment Banking Company"

Overall Ranking -Total Underwriting Amount - Apr. 2025 - Sep. 2025

Rank	Underwriter	No. of Issues	Amount (Millions of yen)	Share (%)
1	Mizuho	371	2,445,900	20.0
2	Daiwa	360	2,402,100	19.7
3	SMBC Nikko	360	2,322,540	19.0
4	Nomura	371	2,313,730	19.0
5	Mitsubishi UFJ Morgan Stanley	323	1,793,370	14.7
6	Tokai Tokyo	82	208,775	1.7
7	SBI	27	165,550	1.4
8	Okasan	72	159,515	1.3
9	Goldman Sachs	31	85,740	0.7
10	BofA	22	84,000	0.7

*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 - Sep. 2025

Rank	Underwriter	No. of Issues	Amount (Millions of yen)	Share (%)
1	Nomura	9	34,529	33.1
2	SMBC Nikko	9	24,501	23.5
3	Mizuho	9	18,835	18.1
4	Daiwa	6	14,391	13.8
5	SBI	17	4,033	3.9
6	Mitsubishi UFJ Morgan Stanley	4	2,174	2.1
7	Morgan Stanley MUFG	1	1,500	1.4
8	Tokai Tokyo	10	1,417	1.4
9	Rakuten	10	508	0.5
10	Okasan	9	463	0.4

*Derived from Capital Eye's data

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

Rank	Underwriter	No. of Issues	Amount (Millions of yen)	Share (%)
1	Mizuho	222	1,789,853	21.7
2	Nomura	214	1,638,266	19.9
3	SMBC Nikko	216	1,547,947	18.8
4	Daiwa	188	1,455,461	17.7
5	Mitsubishi UFJ Morgan Stanley	195	1,407,070	17.1
6	SBI	17	165,044	2.0
7	Okasan	26	45,500	0.6
8	Tokai Tokyo	25	43,237	0.5
9	BofA	10	41,700	0.5
10	Shinkin	20	39,683	0.5

* Derived from Refinitiv's data

《 Tokai Tokyo Securities 》 Capital Adequacy Ratio

Capital Adequacy Ratio

- The capital adequacy ratio **decreased by 22.3 points** to **445.0%**, compared to the end of FYE March 2025.
- This decrease was primarily caused by an increase in the amount equivalent to customer risk.

(Millions of yen)

Item			FYE Mar.2025				FYE Mar.2026		Change vs 4Q FYE Mar 25
			1Q	2Q	3Q	4Q	1Q	2Q	
Basic items		(A)	116,759	115,797	119,166	115,787	116,305	**116,817**	0.9%
Complementary items	Valuation difference on other securities		-	-	-	-	-	**-**	-
	Reserve for financial instruments transaction liabilities		760	760	760	760	760	**760**	-0.0%
	General provision for loan losses		80	65	62	66	62	**93**	39.9%
	long-term subordinated debt		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**	0.1%
Assets to be deducted		(C)	14,989	14,726	14,283	14,596	14,566	**14,283**	-2.1%
Unfixed equity capital	(A) ＋ (B) － (C)	(D)	132,609	131,896	135,706	132,018	132,562	**133,387**	1.0%
Risk Amount	Market Risk Amount		11,120	10,408	9,525	8,970	9,927	**8,887**	-0.9%
	Customer Risk Amount		5,220	5,692	3,852	3,884	4,174	**5,773**	48.6%
	Basic Risk Amount		14,772	15,019	15,113	15,393	15,202	**15,307**	-0.6%
	Amount equiv. to Risk before deduction	(F)	31,113	31,119	28,491	28,249	29,304	**29,968**	6.1%
	Deduction for Crypto assets, etc.	(G)	-	-	-	-	-	**-**	-
	Total (F) - (G)	(E)	31,113	31,119	28,491	28,249	29,304	**29,968**	6.1%
Capital Adequacy Ratio	(D) / (E) ×100 (%)		426.2	423.8	476.3	467.3	452.3	**445.0**	-22.3

《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 declined by 4.7% YoY. The decrease in foreign stocks and foreign bonds in 1Q, caused by the impact of the Trump administration's tariffs and other factors, could not be offset.

–QoQ (Quarter-over-Quarter):
Total revenue increased by 26.8% QoQ. Thanks to favorable market conditions and the depreciation of the JPY against the USD, trading in domestic and foreign stocks and foreign bonds was robust. In addition, sales of investment trusts increased due to customer follow-ups and the implementation of product strategies and portfolio sales activities in 1Q.

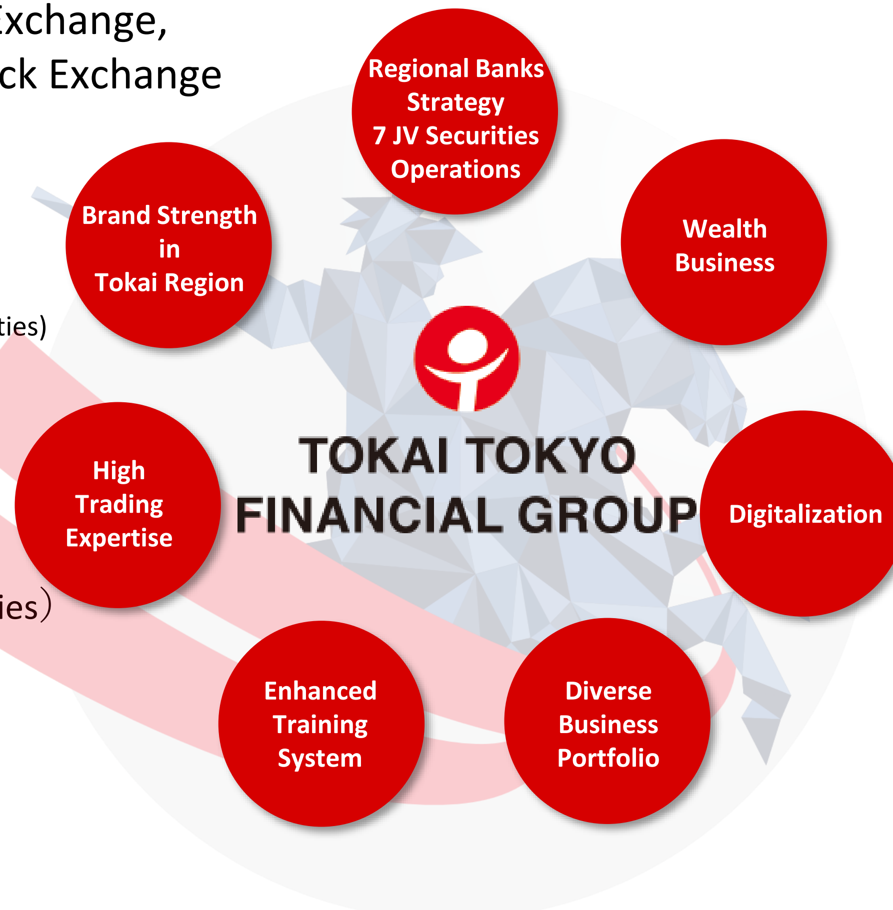
（Millions of yen）

	FYE Mar. 2025				FYE Mar. 2026		FYE Mar. 2025 Apr.–Sep.	FYE Mar. 2026 Apr.–Sep.	QoQ % Change	YoY % Change
	1Q	2Q	3Q	4Q	1Q	2Q				
Domestic Stocks	1,552	1,276	1,257	1,345	1,591	**1,884**	2,829	**3,476**	18.4%	22.9%
Foreign Stocks	1,949	1,573	2,089	1,393	1,152	**1,636**	3,523	**2,789**	41.9%	-20.8%
Domestic Bonds	77	66	90	68	99	**104**	143	**204**	4.7%	42.4%
Foreign Bonds・Structured Bonds	220	239	152	151	144	**219**	460	**363**	51.8%	-21.0%
Foreign Bonds	220	239	152	151	144	**219**	460	**363**	51.8%	-21.0%
Structured Bonds	-	-	-	-	-	**-**	-	**-**	-	-
Investment Trust	3,586	3,570	3,437	3,359	2,889	**3,584**	7,156	**6,473**	24.1%	-9.5%
Other	126	118	205	154	151	**217**	245	**369**	43.2%	50.7%
Total Revenue	7,512	6,844	7,233	6,473	6,030	**7,646**	14,357	**13,676**	26.8%	-4.7%

Company Profile/Group Profile

Stock Listing	Prime Market of Tokyo Stock Exchange, Premier Market of Nagoya Stock Exchange
Net Equity	198.3 Billion Yen
Assets in Custody	12,764 Billion Yen (Group Total) 9,198 Billion Yen (Tokai Tokyo Securities)
Market Capitalization	153.4 Billion Yen
Number of Employees*	2,773 (Group Total)
Network	59 Branches (Tokai Tokyo Securities) 63 Outlets (JV Securities) 5 Outlets (Maruhachi Securities)

(As of September 30, 2025)



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

DX銘柄2021 Digital Transformation
DX銘柄2022 Digital Transformation
DX銘柄2023 Digital Transformation

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