July 31, 2026

Non-consolidated Financial Results
For the Three Months Ended June 30, 2026
(Under Japanese GAAP)

Company name: Matsui Securities Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 8628
URL: https://www.matsui.co.jp/company/
Representative: WARITA Akira, President & CEO
Inquiries: UZAWA Shinichi, Director, Senior Managing Executive Officer in charge of the Corporate Division
Telephone: +81-3-5216-0606
Scheduled date to commence dividend payments: -
Preparation of supplementary material on quarterly financial results: Yes
Holding of quarterly financial results briefing: Yes

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

1. Non-consolidated financial results for the Three Months Ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Non-consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Operating revenue		Net operating revenue		Operating profit		Ordinary profit	
Three months ended	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
June 30, 2026	17,299	51.6	15,885	48.3	8,763	87.7	8,856	95.2
June 30, 2025	11,407	15.3	10,713	13.4	4,668	10.2	4,536	7.4

	Profit		Basic earnings per share	Diluted earnings per share
Three months ended	Millions of Yen	%	Yen	Yen
June 30, 2026	5,609	95.3	21.77	21.71
June 30, 2025	2,872	(0.8)	11.16	11.14

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of Yen	Millions of Yen	%	Yen
June 30, 2026	1,525,023	81,691	5.3	315.68
March 31, 2026	1,354,059	82,347	6.1	318.39

Reference: Equity
As of June 30, 2026: 81,327 million yen
As of March 31, 2026: 82,016 million yen

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	—	25.00	—	25.00	50.00
Fiscal year ending March 31, 2027	—				
Fiscal year ending March 31, 2027 (Forecast)		—	—	—	—

Notes:
1) Revisions to the forecast of cash dividends most recently announced: None
2) Forecast of the dividend for the fiscal year ending March 2027 is undecided at the time of filing of this financial Results.

***Notes**

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

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

1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

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

3) Changes in accounting estimates: None

4) Restatement: None

(3) Number of issued shares (common shares)

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

As of June 30, 2026	259,264,702	shares
As of March 31, 2026	259,264,702	shares

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

As of June 30, 2026	1,642,009	shares
As of March 31, 2026	1,669,909	shares

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

As of June 30, 2026	257,622,693	shares
As of June 30, 2025	257,445,593	shares

* Review of the Japanese-language originals of the attached quarterly non-consolidated financial statements by certified public accountants or an audit firm: Yes (voluntary)

*Proper use of earnings forecasts, and other special matters
Because the performance of the securities business, which is the Company's principal business, is significantly affected by market conditions and it is difficult to make earnings forecasts, the Company does not disclose earnings forecasts. Major operational figures such as stock brokerage trading value, as well as major revenue items such as brokerage commission revenue, which have a significant impact on business performance, are disclosed on a monthly basis.

Notice to Readers 1: This document is an English translation of summary information and financial statements with major notes presented in the original Japanese Financial Results (“Kessan Tanshin” dated July 31, 2026). The original Japanese Financial Results dated July 31, 2026 is an updated one to the Financial Results dated July 28, 2026 to reflect the issuance of review report by the accounting auditor. The original Japanese Financial Results dated July 31, 2026 is attached with a review report by PricewaterhouseCoopers Japan LLC for the financial statements for the first quarter accounting period of the fiscal year ending March 31, 2027.

Notice to Readers 2: This English translation is prepared for reference purposes only and does not constitute any offer or sale of securities or other similar action whether inside or outside Japan. If any questions arise in this document, please refer to the original Japanese Financial Results.

Notice to Readers 3: The accompanying quarterly financial statements are prepared in conformity with accounting principles and practices generally accepted in Japan, which are different in certain respects from the application and disclosure requirements of International Financial Reporting Standards. The financial statements are not intended to present the financial position and results of operations in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Japan.

Part 1. Overview of business

1. Qualitative Information on Financial Results

(1) Status and analysis of results of operations

In the domestic stock market for the first quarter of the current fiscal year, the Nikkei Stock Average, which opened at the 51,000-yen level at the beginning of the period, reached the 60,000-yen level for the first time on a closing basis in late April, supported by expectations for easing tensions in the Middle East and rising semiconductor-related stocks both domestically and overseas. Subsequently, the index temporarily fell below the 60,000-yen level due to lower profit forecasts from semiconductor-related companies and a sharp rise in domestic long-term interest rates. However, the index rose to the 66,000-yen level by the end of May, driven by expectations for an early end to the U.S.-Iran conflict and strong earnings from Nvidia. In June, the index temporarily fell to the 62,000-yen level due to a sharp decline in U.S. semiconductor-related stocks and rising U.S. long-term interest rates driven by expectations for U.S. interest rate hikes. However, supported by market stabilization following the Bank of Japan's decision to raise interest rates further and the end of U.S.-Iran hostilities, the index reached a record intraday high of the 72,000-yen level on June 22. Thereafter, the market experienced high volatility due to profit-taking following the sharp advance and developments in AI and semiconductor-related stocks, and the Nikkei Stock Average closed at the 70,000-yen level at the end of June.

In the market environment during the period, the combined trading value of equities and other securities on the Tokyo and Nagoya stock exchanges increased by 103 percent from the cumulative total for the first quarter of the previous fiscal year. For individual investors, who represent the Company's primary customer base, trading activity expanded on the back of a steady appreciation in share prices. Consequently, the total brokerage trading value of equities and other securities by individual investors across the two markets rose significantly by 113 percent year on year. The proportion of brokerage trading value attributable to individual investors in the two markets was 26 percent, up from 25 percent in the same period of the prior fiscal year. The Company's brokerage trading value also increased by 112 percent compared with the same period of the prior fiscal year, marking a record high for the Company's quarterly brokerage trading value.

With respect to the initiatives of the Company during the cumulative first quarter period of the current fiscal year, the Company continued to air a new commercial featuring actor Alice Hirose with the aim of increasing brand recognition nationwide. On YouTube's official channel for conveying the fun and interesting essence of investment, the Company continued to provide new content, such as distributing "MATSUI SUMMIT," a program which offers investment hints through dialogues between experts in various fields. The number of subscribers reached 940 thousand, and the total number of views reached 190 million, maintaining its position as the No. 1 brand in the industry. The Company's proprietary investment education media, "Money Satellite," delivered explanatory videos on topics such as the situation in the Middle East and AI and semiconductor-related stocks, endeavoring to provide high-quality information to support customers' investment decisions. In the Forex Business, the Company worked on improving the trading environment through the narrowing of spreads on popular currency pairs and other measures. In the U.S. Equities Business, the Company worked to expand its customer base in growth areas through flexible measures, such as making stocks popular among individual investors available for trading from the first day of listing. In terms of security, the Company worked to develop an environment in which customers can trade with peace of mind by introducing passkeys and promoting their use through the establishment of a dedicated helpline and video content support.

Under the above background, operating revenue increased significantly to 17,299 million yen (51.6% increase from the same period of the preceding fiscal year), and net operating revenue increased significantly to 15,885 million yen (48.3% increase from the same period of the preceding fiscal year). Operating profit was 8,763 million yen (87.7% increase), ordinary profit was 8,856 million yen (95.2% increase), and quarterly net profit was 5,609 million yen (95.3% increase from the same period of the preceding fiscal year), all representing significant increases.

Revenue and expense items are as described below.

(Commissions received)

Commissions received was 8,765 million yen (67.1% increase from the same period of the preceding fiscal year). Of this figure, brokerage commission was 8,440 million yen (68.9% increase from the same period of the preceding fiscal year), mainly due to the increase in stocks etc. brokerage trading value.

(Net trading income)

Net trading income recorded a profit of 1,366 million yen (22.3% decrease from the same period of the preceding fiscal year) due to FX trading profits.

(Net financial revenue)

As revenue from margin transactions increased in line with an increase in the balance of customers' margin long positions, and as distribution of earnings from segregated deposits also increased against a backdrop of higher interest rates, net financial revenue calculated by subtracting financial expenses from financial revenue came to 5,748 million yen (55.0% increase from the same period of the preceding fiscal year).

(Selling, general and administrative expenses)

Selling, general and administrative expenses increased by 17.8% compared to the same period of the preceding fiscal year to 7,123 million yen. This was mainly due to an increase in trading related expenses of 26.9% compared to the same period of the preceding fiscal year, resulting from an increase in exchange and other fees associated with an increase in stock brokerage trading value as well as an increase in advertising costs, and an increase in office expenses of 19.0% compared to the same period of the preceding fiscal year due to an increase in outsourcing fees.

(Extraordinary losses)

Extraordinary losses amounted to 681 million yen. This was mainly due to the recording of a provision for financial instruments transaction liabilities of 640 million yen and valuation losses on investment securities of 41 million yen.

(2) Factors which have a material impact on results of operations

The main business of the Company is stocks etc. brokerage trading business targeting individual investors, and of the revenue items, commissions received and in particular brokerage commission relating to the trading of stocks etc. have a material impact on the business performance of the Company. Furthermore, financial revenue arising mainly from margin transactions is a factor having a material impact on the business performance of the Company. However, the level of such revenues is largely affected by the stock market environment.

(3) Status and analysis of financial conditions

The main assets of the Company are customer-segregated fund trusts (included in segregated deposits) where deposits received and guarantee deposits received etc. from customers are entrusted to trust banks, and margin transaction assets mainly comprised of margin loans. On the other hand, funds are being procured through short-term borrowings etc. for the purpose of allocating to margin loans. The main liabilities of the Company are deposits received, guarantee deposits received and short-term borrowings.

As of the end of the first quarter accounting period, total assets was 1,525,023 million yen, a 12.6% increase from the end of the preceding fiscal year. This was mainly due to a 30.4%

increase in margin loans to 552,532 million yen and a 2.3% increase in segregated deposits to 766,512 million yen.

Total liabilities was 1,443,332 million yen, a 13.5% increase from the end of the preceding fiscal year. This was mainly due to a 44.5% increase in short-term borrowings to 457,900 million yen as a result of an increase in margin loans, a 6.7% increase in deposits received to 455,253 million yen, and a 6.5% increase in guarantee deposits received to 393,585 million yen.

Total net assets was 81,691 million yen, a 0.8% decrease from the end of the preceding fiscal year. In the cumulative first quarter period of the current fiscal year, the year-end dividends for the end of the fiscal year ended March 2026 of 6,440 million yen, was recorded, and at the same time a quarterly profit of 5,609 million yen were recorded.

(4) Analyses of sources of capital and liquidity of funds

The Company's fund procurement is mainly conducted to correspond to the source of margin loans. Recurring margin loans are funded mainly by increase and decrease in short-term borrowings procured from financial institutions such as banks etc. In order to prepare for situations where margin loans increase significantly, the Company has made shelf registration so that it may flexibly procure funds through bond issues. However, as of the end of the first quarter accounting period, taking into account the levels of margin loans and internal reserves, a major portion of funds procurement was conducted by short-term borrowings including call money.

Furthermore, the Company secures safety of procurement of funds by entering into overdraft agreements and/or commitment line agreement with multiple financial institutions.

Part 2. Quarterly Financial Statements etc.

1. Quarterly Financial Statements

(1) Quarterly Balance Sheet

(Millions of Yen)

	Preceding fiscal year (March 31, 2026)	First quarter accounting period (June 30, 2026)
Assets		
Current Assets		
Cash and deposits	76,149	87,772
Segregated deposits	749,012	766,512
Money held in trust	5,599	6,236
Trading products	9,066	10,743
Trading securities and other	5	0
Derivatives	9,061	10,743
Trade date accrual	219	―
Margin transaction assets	427,332	556,023
Margin loans	423,617	552,532
Cash collateral provided for securities borrowed in margin transactions	3,715	3,492
Loans secured by securities	25,963	31,068
Cash collateral provided for securities borrowed	25,963	31,068
Advances paid	536	1,275
Deposits paid for underwritten offering, etc.	2,256	3,792
Short-term guarantee deposits	21,758	22,486
Other	9,490	12,603
Allowance for doubtful accounts	(17)	(28)
Total current assets	1,327,362	1,498,482
Non-current assets		
Property, plant and equipment	1,792	1,699
Intangible assets	9,462	9,576
Software	9,462	9,576
Other	0	―
Investments and other assets	15,443	15,265
Investment securities	11,044	10,966
Shares of subsidiaries and associates	953	953
Other	3,889	3,782
Allowance for doubtful accounts	(443)	(436)
Total non-current assets	26,697	26,541
Total assets	1,354,059	1,525,023

(Millions of Yen)

	Preceding fiscal year (March 31, 2026)	First quarter accounting period (June 30, 2026)
Liabilities		
Current liabilities		
Trading products	1,278	1,381
Derivatives	1,278	1,381
Trade date accrual	—	91
Margin transaction liabilities	89,301	65,648
Margin borrowings	53,901	37,967
Cash received for securities sold in margin transactions	35,399	27,682
Borrowings secured by securities	47,840	50,122
Cash collateral received for securities lent	47,840	50,122
Deposits received	426,780	455,253
Guarantee deposits received	369,701	393,585
Payables for securities to receive over due for delivery	—	29
Short-term borrowings	316,900	457,900
Income taxes payable	4,841	2,633
Provision for bonuses	714	221
Other	8,163	9,634
Total current liabilities	1,265,517	1,436,497
Non-current liabilities		
Other	335	336
Total non-current liabilities	335	336
Reserves under special laws		
Reserve for financial instruments transaction liabilities	5,859	6,499
Total reserves under special laws	5,859	6,499
Total liabilities	1,271,712	1,443,332
Net assets		
Shareholders' equity		
Share capital	11,945	11,945
Capital surplus	9,793	9,793
Retained earnings	59,500	58,667
Treasury shares	(1,262)	(1,241)
Total shareholders' equity	79,976	79,164
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	2,040	2,164
Total valuation and translation adjustments	2,040	2,164
Share acquisition rights	332	364
Total net assets	82,347	81,691
Total liabilities and net assets	1,354,059	1,525,023

(2) Quarterly Statement of Income

(Millions of Yen)

	Cumulative first quarter period of the preceding fiscal year (From April 1, 2025 to June 30, 2025)	Cumulative first quarter period of the current fiscal year (From April 1, 2026 to June 30, 2026)
Operating revenue		
Commission received	5,246	8,765
Brokerage commission	4,996	8,440
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	9	10
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	0	0
Other commission received	241	315
Net trading income	1,759	1,366
Financial revenue	4,402	7,162
Other operating revenue	—	5
Total operating revenue	11,407	17,299
Financial expenses	694	1,414
Net operating revenue	10,713	15,885
Selling, general and administrative expenses		
Trading related expenses	1,925	2,443
Personnel expenses	1,227	1,289
Real estate expenses	305	361
Office expenses	1,465	1,743
Depreciation	919	941
Taxes and dues	132	217
Provision of allowance for doubtful accounts	(3)	25
Other	75	103
Total selling, general and administrative expenses	6,045	7,123
Operating profit	4,668	8,763
Non-operating income		
Dividend income	8	7
Gain on investments in investment partnerships	10	95
Other	3	11
Total non-operating income	21	114
Non-operating expenses		
Loss on investments in investment partnerships	152	20
Other	0	0
Total non-operating expenses	153	21
Ordinary profit	4,536	8,856
Extraordinary losses		
Loss on valuation of investment securities	—	41
Provision of reserve for financial instruments transaction liabilities	129	640
Compensation expenses	274	—
Loss on sales and retirement of non-current assets	—	0
Total extraordinary losses	403	681
Profit before income taxes	4,133	8,175
Income taxes – current	1,256	2,479
Income taxes – deferred	6	86
Total income taxes	1,261	2,565
Profit	2,872	5,609

(3) Notes

[1] (Notes - Uncertainties of entity's ability to continue as going concern)

Not applicable.

[2] (Notes - Change in Accounting Policy)

The Company has applied the "Practical Guidelines on Accounting for Financial Instruments" (Transfer Guideline No. 9, issued on March 11, 2025; hereinafter referred to as the "Revised Practical Guidelines on Financial Instruments") from the beginning of the current fiscal year. As a result, in accordance with Paragraph 132-2 of the Revised Practical Guidelines on Financial Instruments, shares without market prices included in the constituent assets of partnerships and similar entities that meet the requirements set forth in said paragraph (excluding shares of the Company's affiliated companies) are measured at fair value, which serves as the basis for the accounting treatment of investments in partnerships and similar entities. This change has no material impact on the financial statements.

[3] (Notes - Quarterly statement of cash flows)

The Company does not prepare the quarterly statement of cash flows for the cumulative first quarter period of the current fiscal year. Depreciation expenses (including the amortization of intangible assets) for the cumulative first quarter periods are as follows.

	Cumulative first quarter period of the preceding fiscal year (From April 1, 2025 to June 30, 2025)	Cumulative first quarter period of the current fiscal year (From April 1, 2026 to June 30, 2026)
Depreciation	919 million yen	941 million yen

[4] (Notes - Equity)

i) Cumulative first quarter period of the preceding fiscal year (From April 1, 2025 to June 30, 2025)

(i) Dividend payment

Resolution	Class of shares	Total amount of dividends (millions of yen)	Dividend per share (yen)	Record date	Effective date	Source of dividends
Ordinary general meeting of shareholders held on June 29, 2025	Common stock	4,634	18.00	March 31, 2025	June 30, 2025	Retained earnings

(ii) Dividends whose date of record is in the cumulative first quarter period of the current fiscal year and whose effective date is after the end of the first quarter accounting period of the current fiscal year

Not applicable.

ii) Cumulative first quarter period of the current fiscal year (From April 1, 2026 to June 30, 2026)

(i) Dividend payment

Resolution	Class of shares	Total amount of dividends (millions of yen)	Dividend per share (yen)	Record date	Effective date	Source of dividends
Ordinary general meeting of shareholders held on June 28, 2026	Common stock	6,440	25.00	March 31, 2026	June 30, 2026	Retained earnings

(ii) Dividends whose date of record is in the cumulative first quarter period of the current fiscal year and whose effective date is after the end of the first quarter accounting period of the current fiscal year

Not applicable.

[5] (Notes when there are significant changes in amounts of equity)

Not applicable.

[6] (Notes - Segment information etc.)

i) Segment information

Disclosures on segment information are omitted since the Company is a provider of online securities trading service comprising a single segment.

[7] (Notes - Financial instruments)

Not applicable.

[8] (Notes - Securities)

Not applicable.

[9] (Notes - Derivatives)

Not applicable.

[10] (Notes - Equity in earnings (losses) of affiliates if equity method is applied)

The information has been omitted due to its low materiality.

[11] (Notes - Revenue recognition)

Segment-by-segment disclosures have been omitted since the Company is a provider of online securities trading service comprising a single segment. The following tables provide information on the breakdown of revenue generated from contracts with customers.

i) Cumulative first quarter period of the preceding fiscal year (From April 1, 2025 to June 30, 2025)

(Millions of yen)

	Online securities trading service
Revenue generated from contracts with customers	5,246
Commission received	5,246
Brokerage commission	4,996
Equity & ETF, etc.	4,721
Futures & Options	275
Other	250
Other revenue	6,161
Financial revenue	4,402
Net trading income	1,759
Total operating revenue	11,407

ii) Cumulative first quarter period of the current fiscal year (From April 1, 2026 to June 30, 2026)

(Millions of yen)

	Online securities trading service
Revenue generated from contracts with customers	8,770
Commission received	8,765
Brokerage commission	8,440
Equity & ETF, etc.	8,194
Futures & Options	245
Other	326
Other operating revenue	5
Other revenue	8,528
Financial revenue	7,162
Net trading income	1,366
Total operating revenue	17,299

[12] (Notes - Per share information)

Basic earnings per share and diluted earnings per share with their respective bases of calculation are as follows.

Item	Cumulative first quarter period of the preceding fiscal year (From April 1, 2025 to June 30, 2025)	Cumulative first quarter period of the current fiscal year (From April 1, 2026 to June 30, 2026)
(1)Basic earnings per share (yen)	11.16	21.77
(Calculation basis)		
Net profit (millions of yen)	2,872	5,609
Net profit not attributed to common stock(millions of yen)	—	—
Net profit attributed to common stock (millions of yen)	2,872	5,609
Average number of common stock outstanding (number of shares)	257,445,593	257,622,693
(2)Diluted earnings per share (yen)	11.14	21.71
(Calculation basis)		
Adjustment to the net profit (millions of yen)	—	—
Increase in common stock (number of shares)	499,576	692,834
Overview of significant changes from the end of the preceding fiscal year in the share acquisition rights or others without dilution effects which are not considered in the calculation of diluted earnings per share	—	—

2. Other Information

Not applicable.