

Financial Results for the Fiscal Year Ended March 31, 2025 (FY 2025/3)

TRADERS HOLDINGS CO., LTD.

Securities Code: 8704

April 30, 2025

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JPX-NIKKEI Mid Small



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(2nd term of the medium-term management plan)**
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Highlights of FY 2025/3

FY 2025/3

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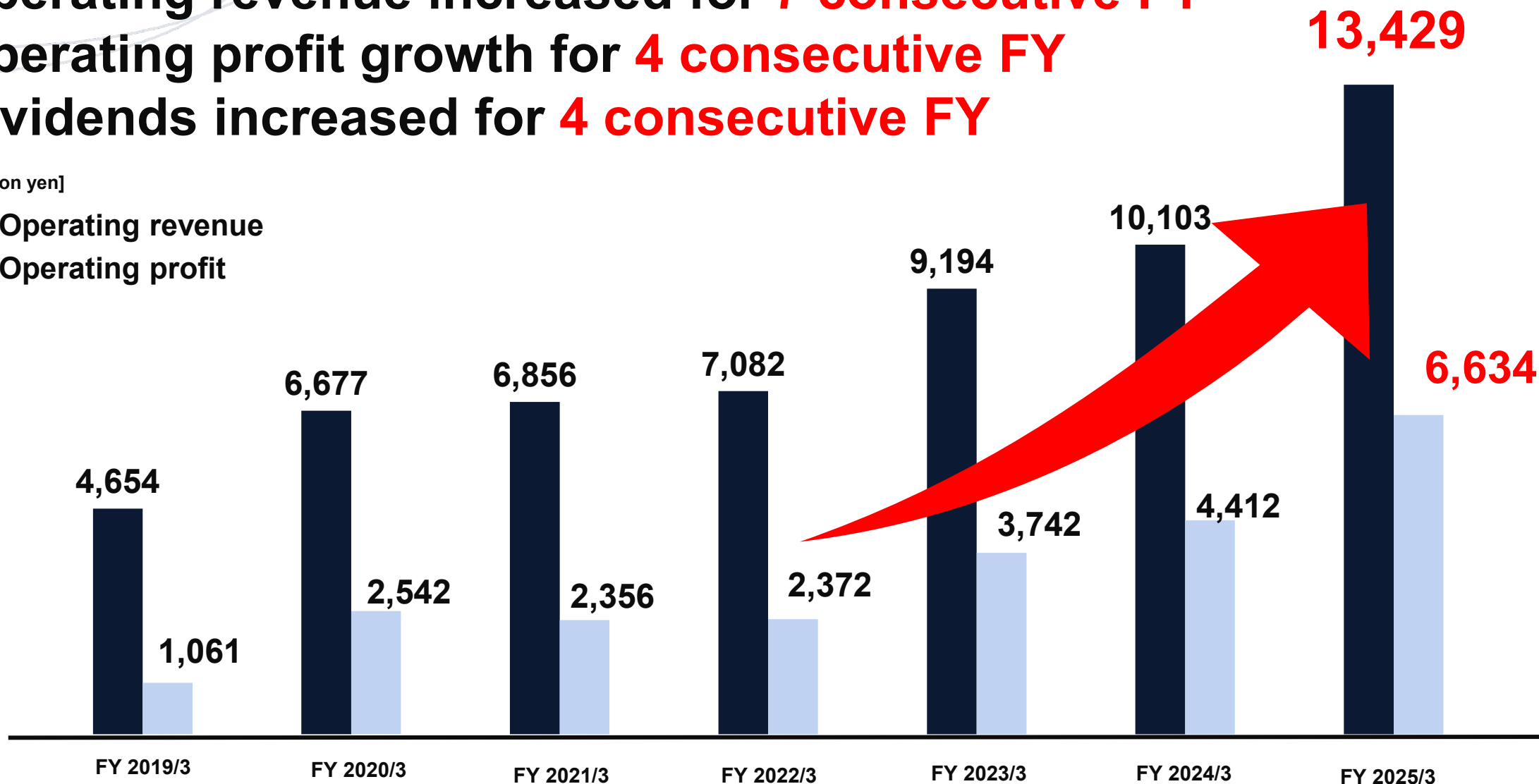
Operating revenue increased for **7 consecutive FY**

Operating profit growth for **4 consecutive FY**

Dividends increased for **4 consecutive FY**

[Million yen]

■ Operating revenue
■ Operating profit







FY 2025/3 Executive Summary

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Our Company's competitive strategy prevailed during the year. Thanks to a thorough swap appeal strategy, **Our Company simultaneously achieved an increase in assets under custody and a significant increase in revenues and profits**. On the other hand, only a few other major FX service providers saw a year-on-year increase in assets under custody, and their FX businesses posted lower revenues (and profits) across the board, indicating that the difference in strategies made a significant difference in their financial results.

	FY 2024/3	FY 2025/3	YOY
Operating revenue	10,103 Million yen	13,429 Million yen	+ 32.9% 
Operating profit	4,412 Million yen	6,634 Million yen	+ 50.4% 
Profit attributable to owners of parent	3,334 Million yen	4,547 Million yen	+ 36.4% 
Assets under custody	101.0 Billion yen	112.2 Billion yen	+ 11.2  Billion yen

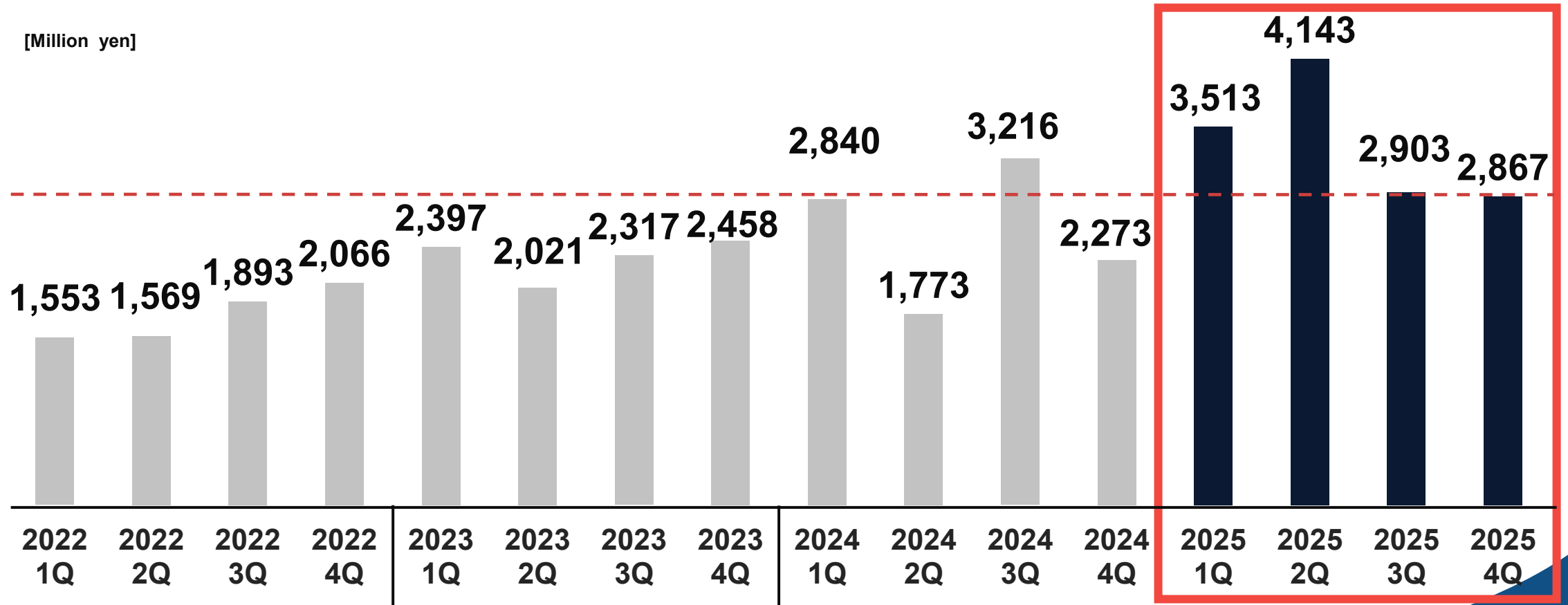
Business Results [Operating revenue]

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- ✓ The 1H of the FY was a period of high exchange rate volatility, while the 2H was a period of relatively low volatility.
- ✓ **Average profitability during the period of low volatility was higher than in any previous quarter** except for the 3Q of the previous FY (when the yen appreciated sharply in December 2023), and the accumulation of assets under custody led to a steady increase in base profitability, leading to the highest annual profitability.

[Million yen]



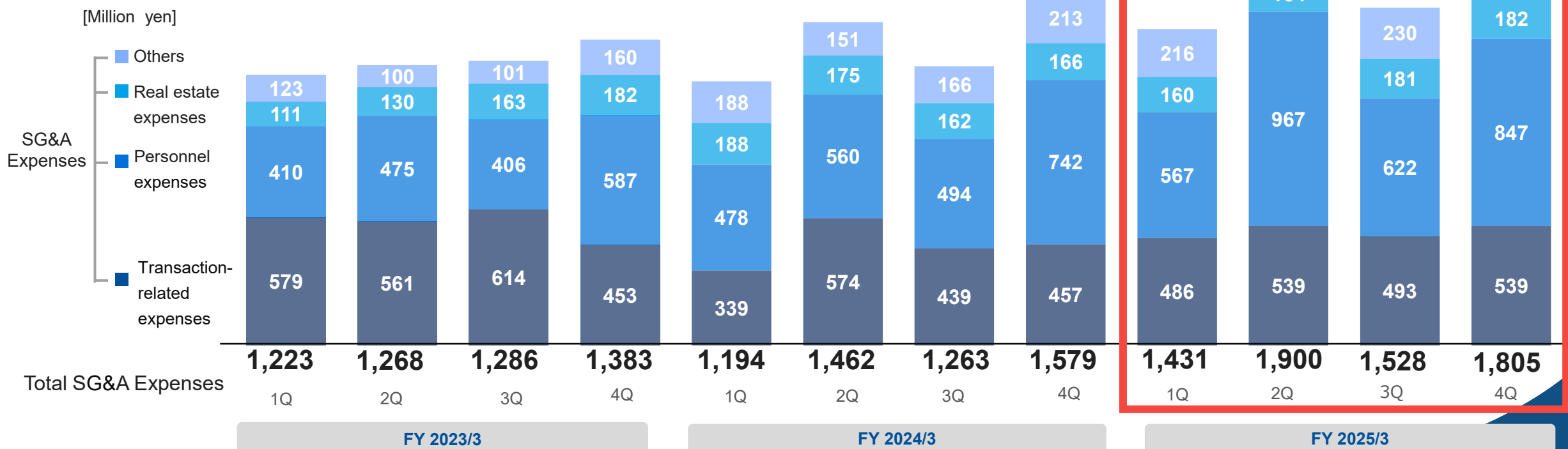
Transition of SG&A Expenses

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- ✓ Our company continues to focus on advertising activities to increase the number of new customers in assets under custody, and transaction-related expenses (advertising expenses) are increasing.
- ✓ Personnel expenses increased due to the timing of the increase in incentive expenses such as bonuses to directors in the 2Q and the provision for employees' bonuses in the 4Q.

* Effective from the FY 2024/3, certain personnel and other expenses that were included in “Cost of Sales” are now included in “Selling, General and Administrative Expenses.” Therefore, the figures for the FY 2023/3 have been reclassified in the same manner.

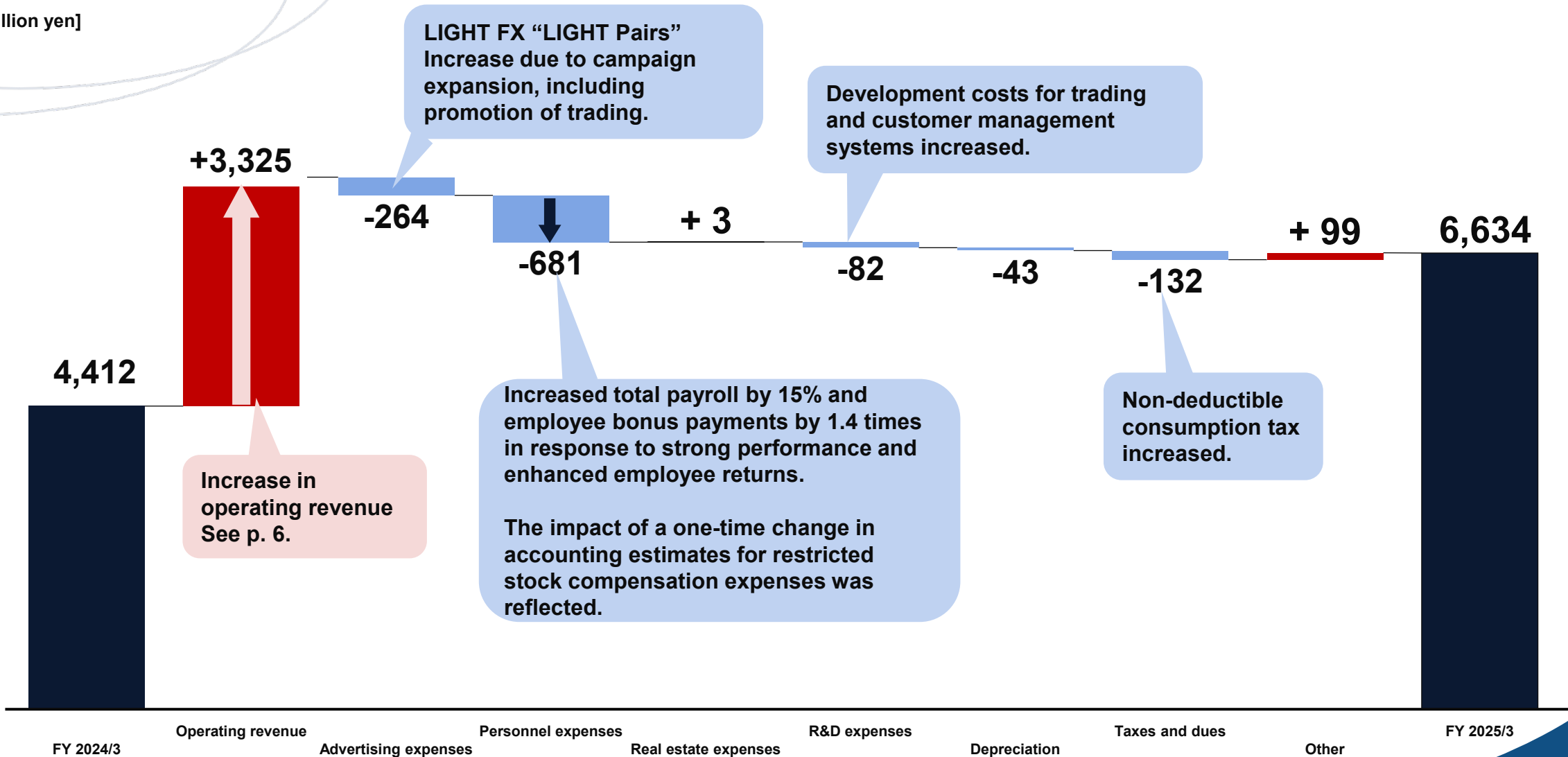


Analysis of YOY Changes in Operating Income

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[Million yen]



Achieve Both High Wages and High ROE (Updated)

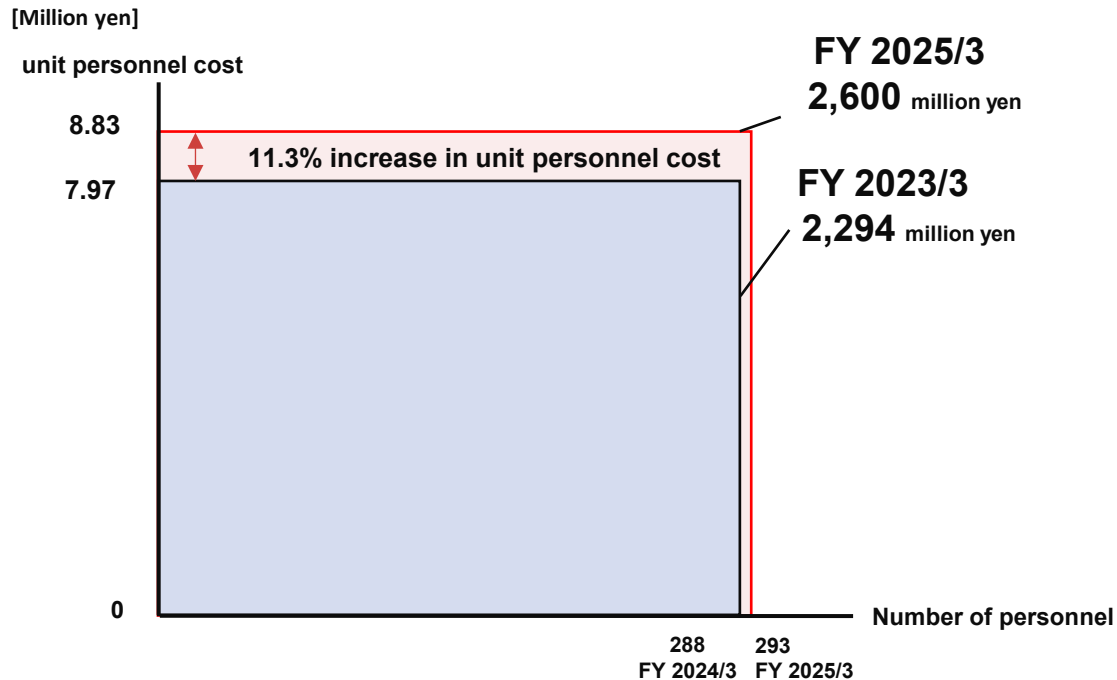
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- ✓ To achieve sustainable growth in the future, we will pursue both wage increases (salary and bonus increases) and high ROE as the result of such increases, aiming to be a company that attracts talented people from outside the company and keeps existing executives and employees highly motivated to work for a long time.
- ✓ Maintain high ROE and continue to achieve sustainable growth by achieving high profitability through high value-added activities with high wages.

Personnel expenses*: Increased by 300 million yen from FY 2024/3

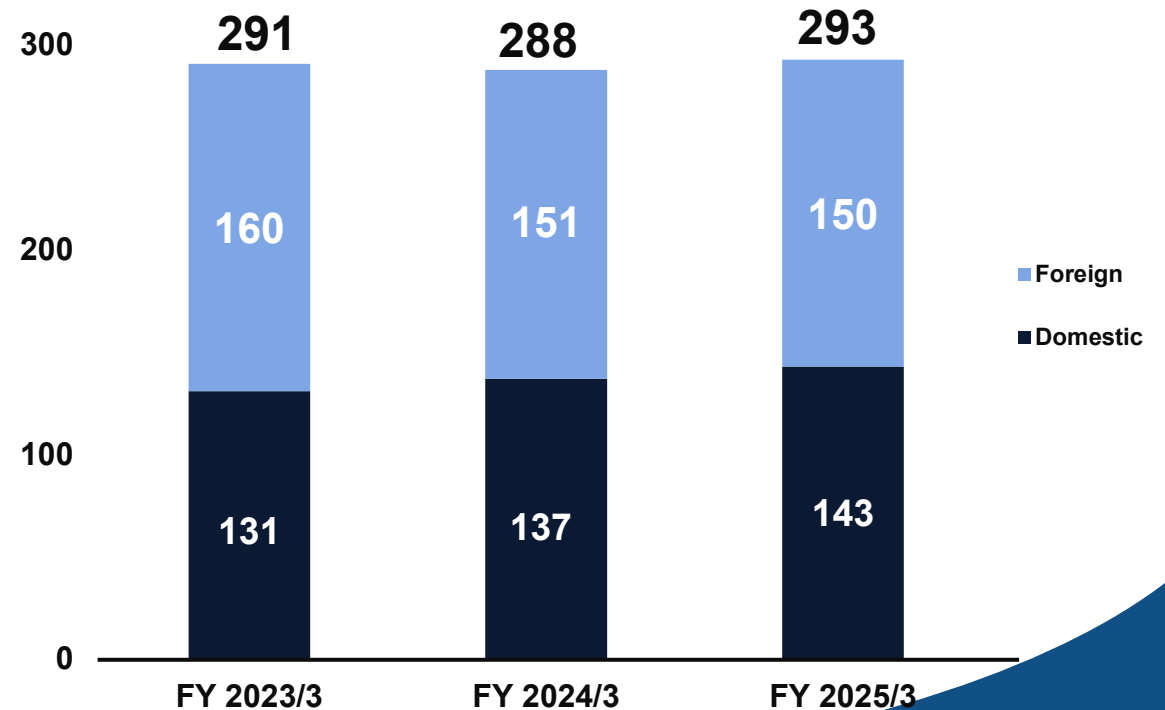
- ✓ Implemented base increases in employee salaries and increased performance bonuses



* The above personnel expenses include those of cost of sales and selling, general and administrative expenses, and exclude those of the company's directors and Audit and Supervisory Board Members.

Number of Group Personnel*

[Unit: persons]



* Group-wide employees and directors of subsidiaries are counted.

[Reference] Quarterly Comparison of Consolidated Results

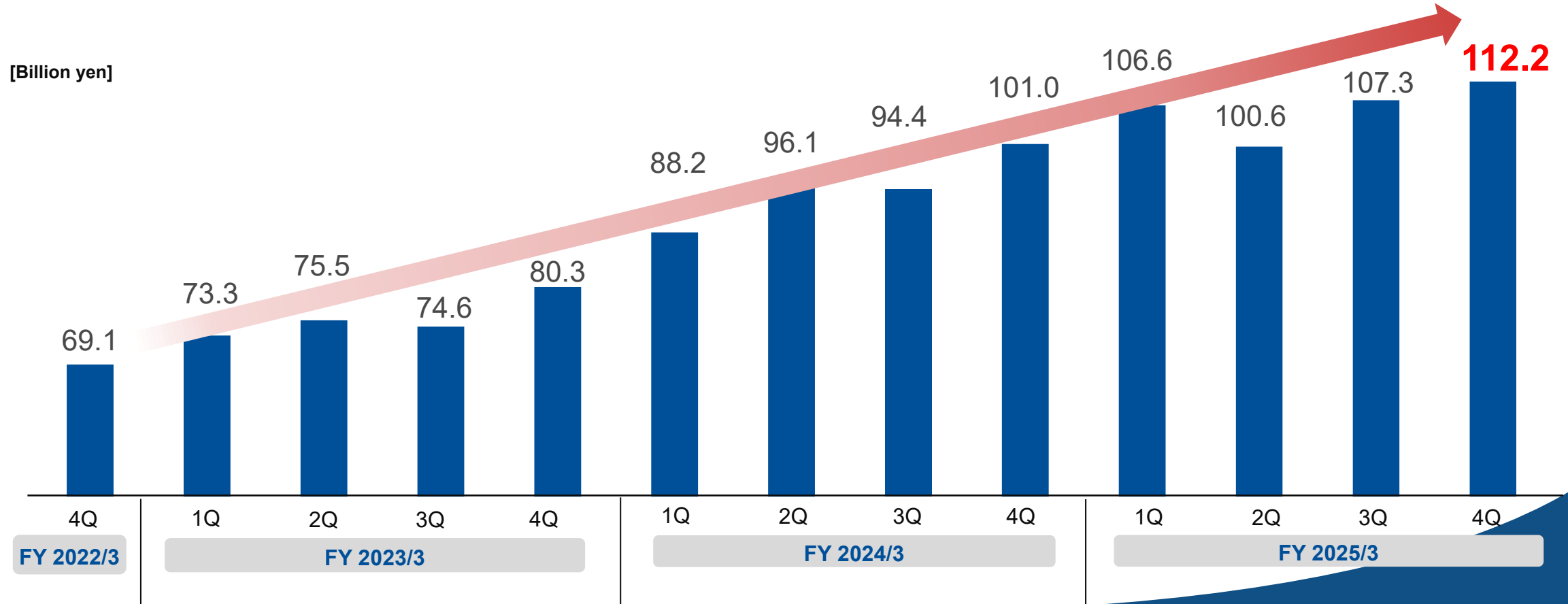
[Million yen]	FY 2024/3				FY 2025/3				YOY
	1Q (2023 Apr to June)	2Q (2023 July to Sep)	3Q (2023 Oct to Dec)	4Q (2024 Jan to Mar)	1Q (2024 Apr to June)	2Q (2024 July to Sep)	3Q (2024 Oct to Dec)	4Q (2025 Jan to Mar)	
Operating revenue	2,840	1,773	3,216	2,273	3,513	4,143	2,903	2,867	+26.2%
Operating profit [Profit margin]	1,593 (56.1%)	269 (15.2%)	1,905 (59.2%)	644 (28.3%)	2,054 (58.5%)	2,219 (53.6%)	1,337 (46.1%)	1,022 (35.7%)	+58.8%
Ordinary profit [Profit margin]	1,582 (55.7%)	263 (14.9%)	1,907 (59.3%)	636 (28.0%)	2,051 (58.4%)	2,233 (53.9%)	1,332 (45.9%)	1,033 (36.0%)	+62.4%
Profit [Profit margin]	1,312 (46.2%)	193 (10.9%)	1,372 (42.7%)	456 (20.1%)	1,485 (42.3%)	1,400 (33.8%)	939 (32.4%)	721 (25.2%)	+58.2%

Trends in Assets Under Custody

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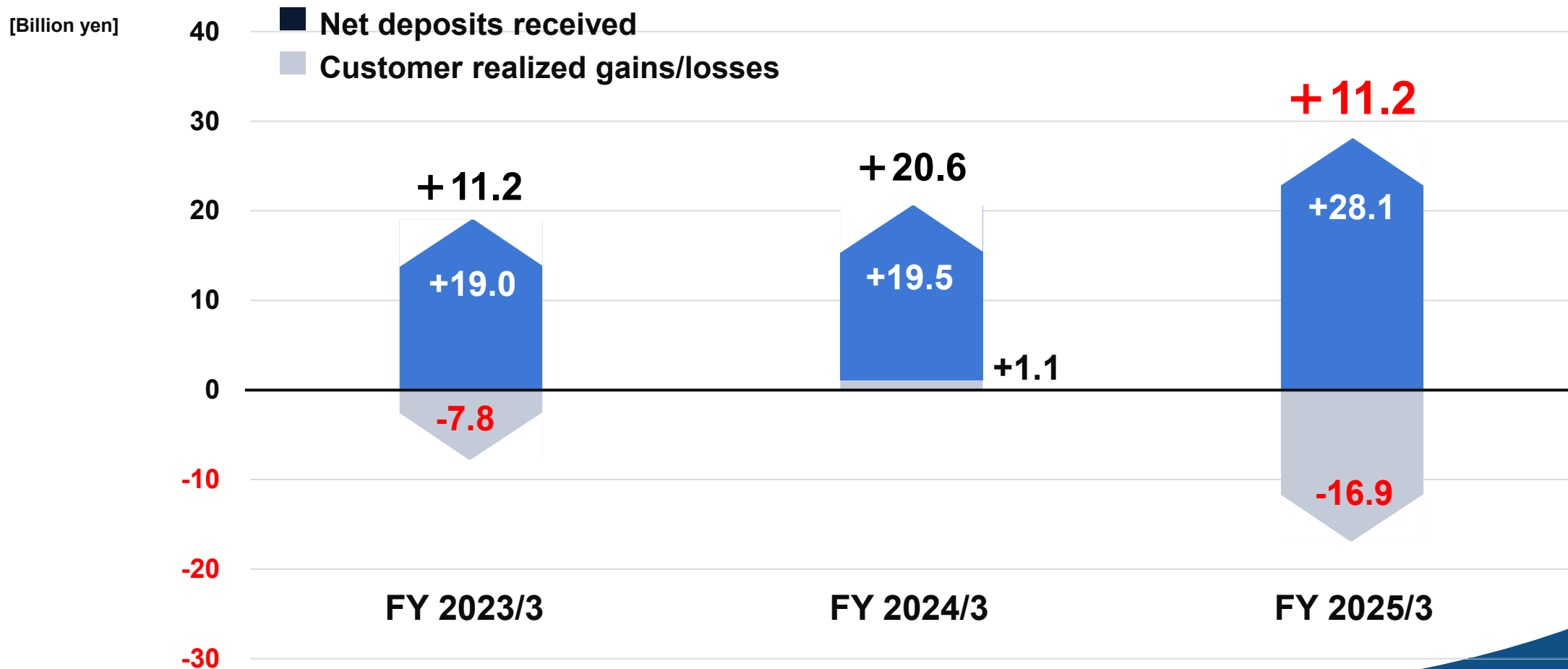


- ✓ The FY 2025/3 saw a temporary decline due to a large amount of customer realized losses caused by the sudden change in the market in 2Q, but from 3Q onwards, the market was back on a recovery track, maintaining the steady growth trend in assets under custody with a net annual increase of 11.2 billion yen.



Net Increase in Assets Under Custody Factor Analysis of Underachievement

- ✓ **New money inflows were strong, with record net deposits (+28.1 billion yen)** due to an increase in open interest in high-interest rate currencies that can be differentiated by swaps, as a result of the enhanced swap appeal strategy, including the release of LIGHT FX “LIGHT pairs”.)
- ✓ On the other hand, a record high number of customers realizing losses of 16.9 billion yen due to massive loss cuts mainly on high-interest rate currencies following the market crash in August 2024 was a negative factor resulting in a shortfall of 3.8 billion yen against the annual plan of a 15-billion-yen increase.



Supplementary Explanation of Assets Under Custody - 4Q

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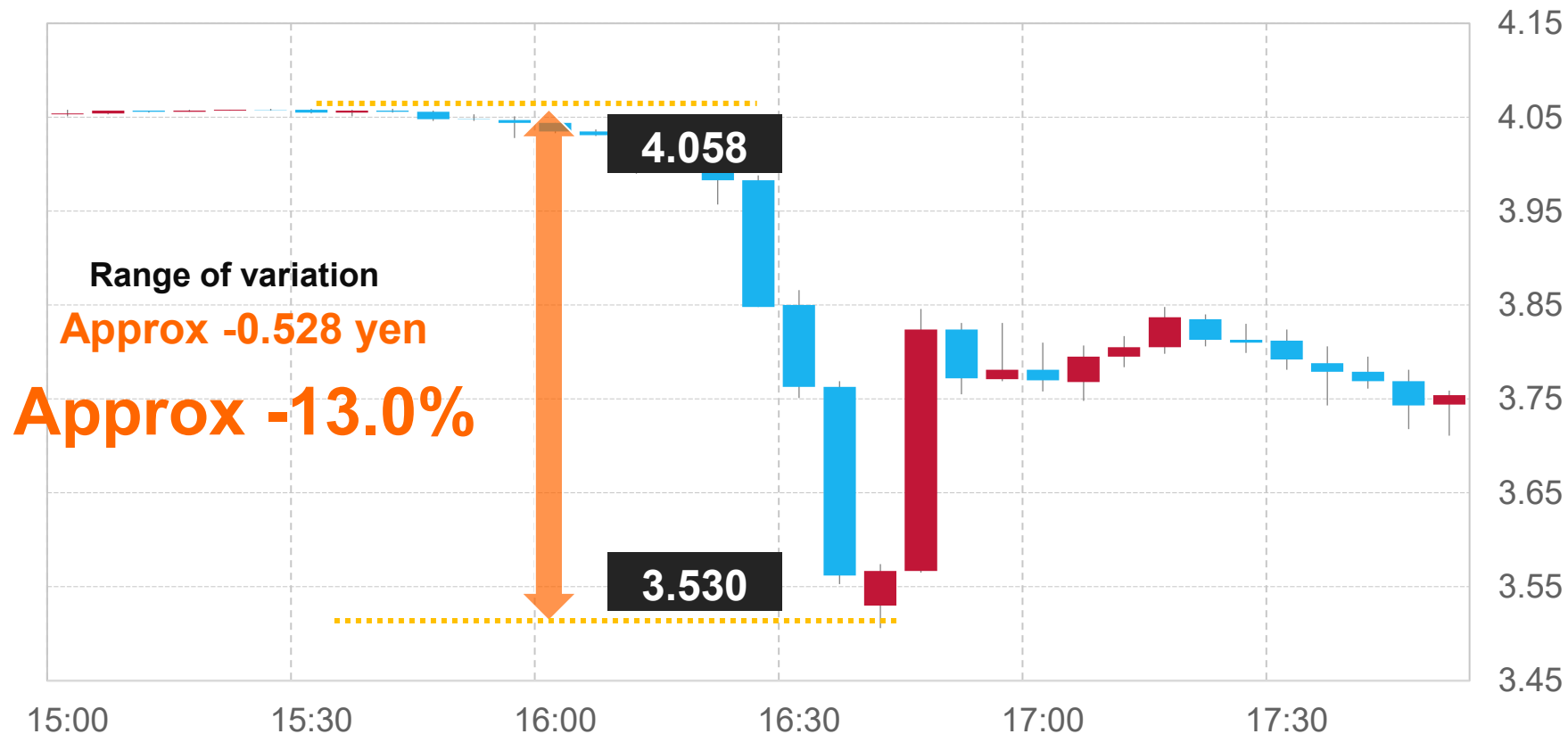


- ✓ Emerging market currencies are highly risk-sensitive, and the Turkish lira in particular is prone to significant volatility on political news. On 19 March, when news broke of the detention of the mayor of Istanbul, President ERDOĞAN's biggest political opponent, the TRY/JPY plummeted, causing large customer realized losses.

TRY/JPY (Five-minute chart)

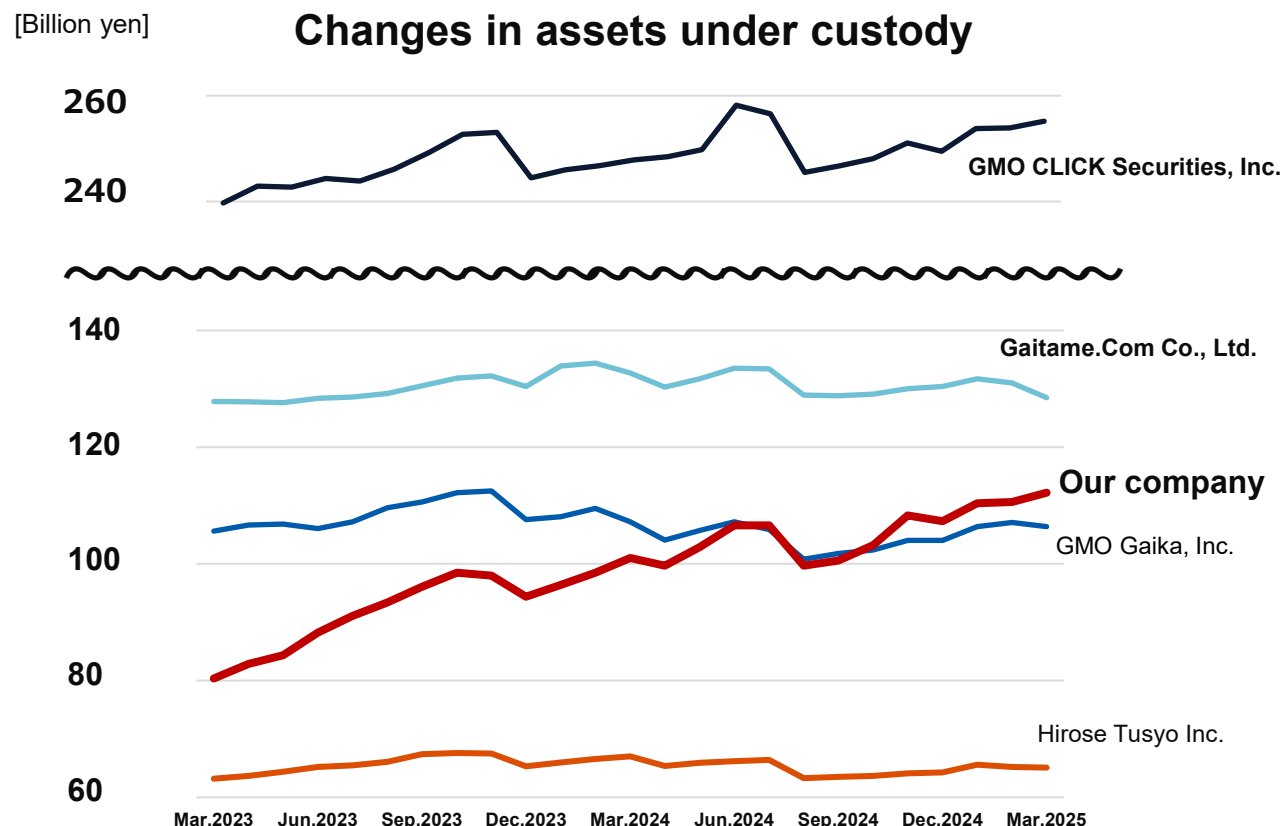
19 March 2025

Turkey/Istanbul Mayor after reports of his detention.

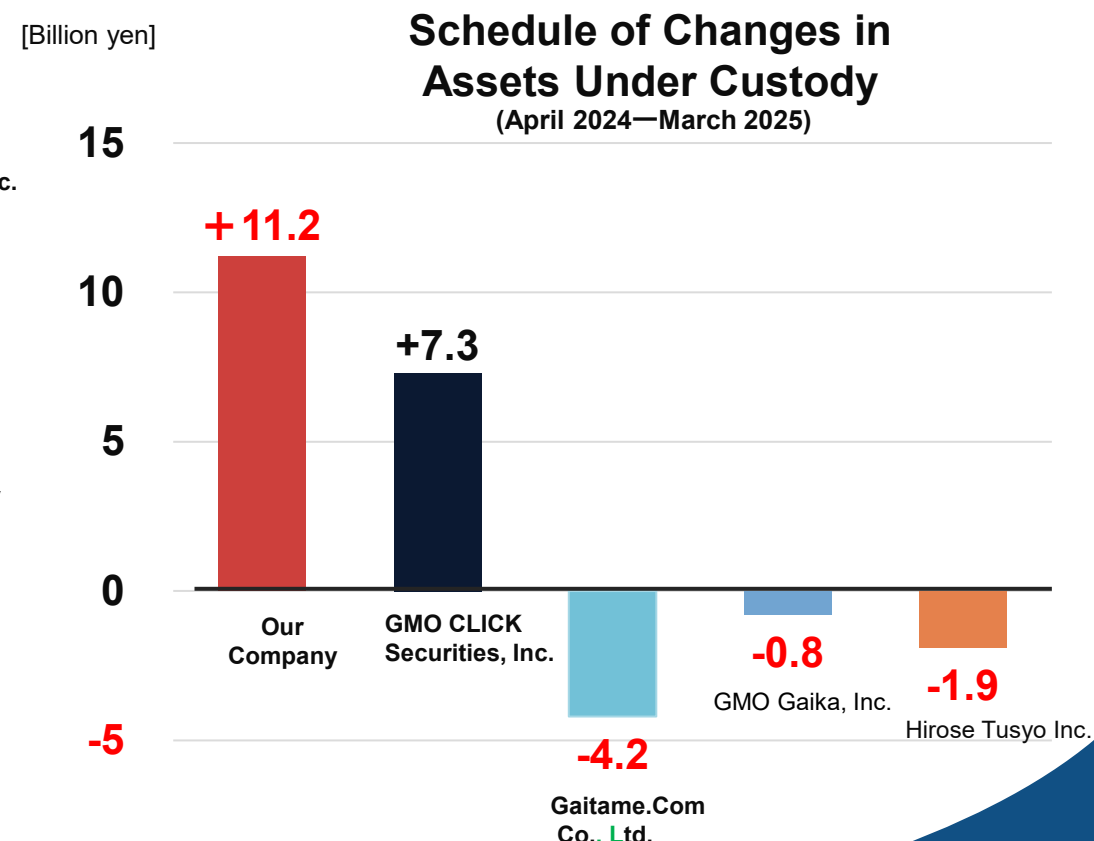


Comparison of Other Companies in the FX Industry in Terms of Assets Under Custody

- ✓ For the period from April 2024 to March 2025, there were only two main firms, including ourselves, to report an increase in assets under custody, and we were **the top firm for the 2nd year** in a row in terms of net increase.
- ✓ While the market as a whole saw a decline in assets under custody in FY 2024 due to the market crash in August 2024 (see next page), we maintained high growth and **succeeded in further improving our position** among the main players with over 100 billion yen in assets under custody.



Source: Each company's website and publicly announced materials Only firms that specialize in FX and disclose their own monthly assets under custody are listed.



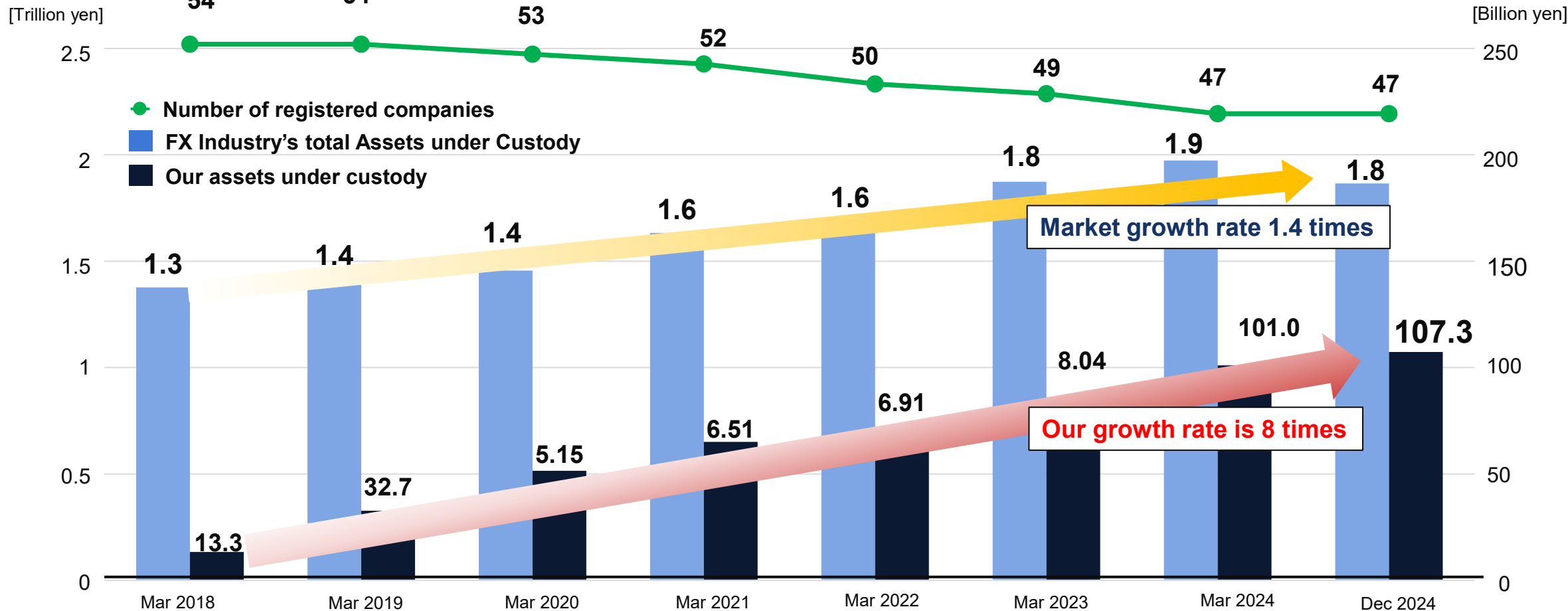
Total FX Industry Assets Under Custody and Number of Registered Firms

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- ✓ The total assets under custody of the FX industry will be approximately 1.8 trillion yen at the end of 2024, **growing 1.4 times in 7 years**, while the number of registered firms has decreased by 10%.
- ✓ While the selection and weeding out of registered firms continues, our assets under custody have increased **eightfold in 7 years**, a growth rate far exceeding the market growth rate.

FX Market Size



Market Review for FY 2025/3 (i)

USD/JPY (Daily chart)



Market Overview

- In the 1H of the FY 2025/3, there were many instances of large market movements. In the 1Q, the market environment changed significantly due to the BOJ's largest-ever intervention in buying the yen in April and May.
- In the 2Q, the market environment fluctuated significantly due to the unwinding of the yen carry trade, known as Black Monday on August 5, 2025, and the USD/JPY temporarily appreciated about 23 yen from the 162 yen level to the 139 yen level during the 3 month period from July to September.
- In November 2024, the 3Q, Trump won the U.S. presidential election. The yen appreciated due to such factors as the announcement of a policy of tighter tariffs, but weakened in December due to the BOJ's decision not to raise interest rates at its monetary policy meeting and the rise in U.S. long-term interest rates after the FOMC meeting.
- In the 4Q and February 2025, there was an impact on FX rates due to various measures such as President Trump's implementation of tariffs on Mexico, Canada, and China and the imposition of 25% tariffs on steel and aluminum. In emerging markets, the peso weakened due to the results of the Mexican presidential election, and the lira weakened due to political instability in Turkey, including the detention of the mayor of Istanbul. The year was also marked by a significant impact on FX rates in non-developed countries, such as the depreciation of the lira due to political instability.

Market Review for FY 2025/3 (ii)

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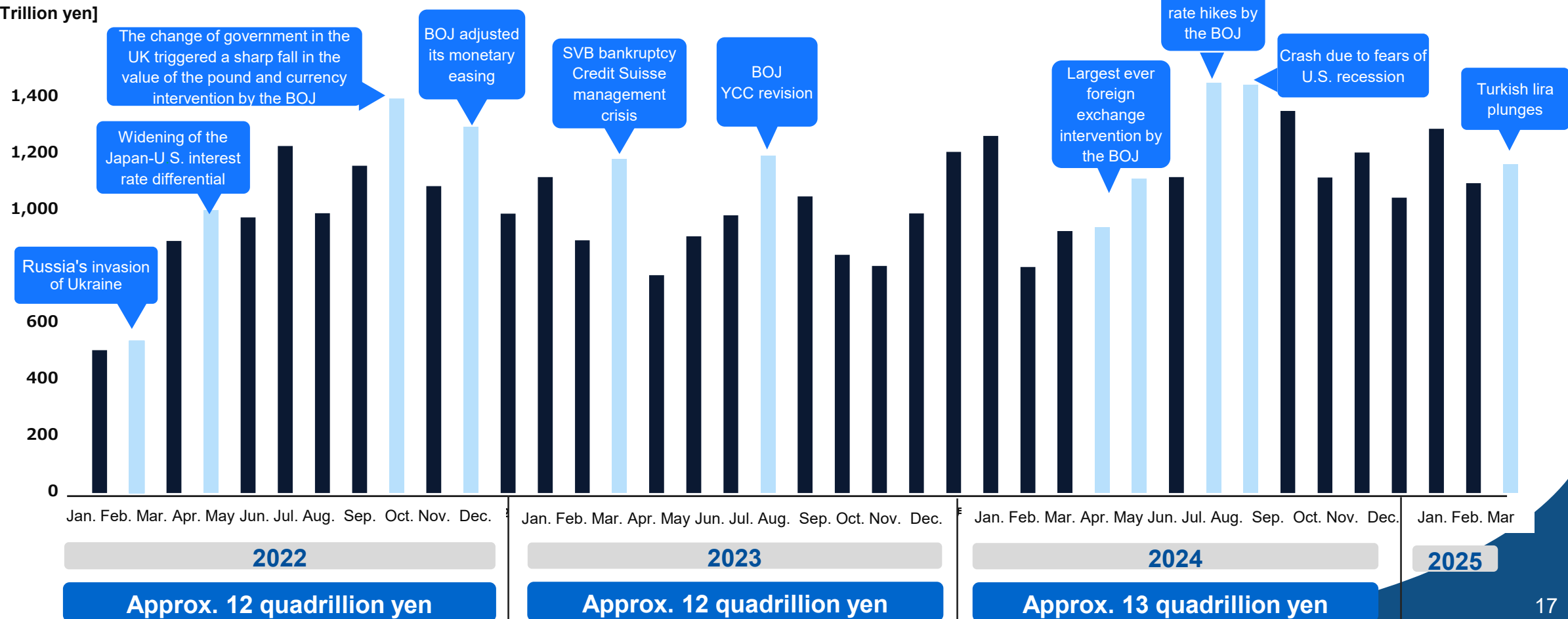
- ✓ USD/JPY has fluctuated wildly due to changes in monetary policy in Japan and the U.S. and yen-buying FX intervention by the government and the BOJ, which has stimulated FX individuals' "reverse currency trading."

The OTC FX transaction amount will remain at a high level and **exceed 1.3 quintillion yen in 2024.**

1 quintillion yen surpassed for the 3rd consecutive year.

OTC FX Trading Volume (Domestic)

[Trillion yen]



Source: the Financial Futures Association of Japan (FFAJ)

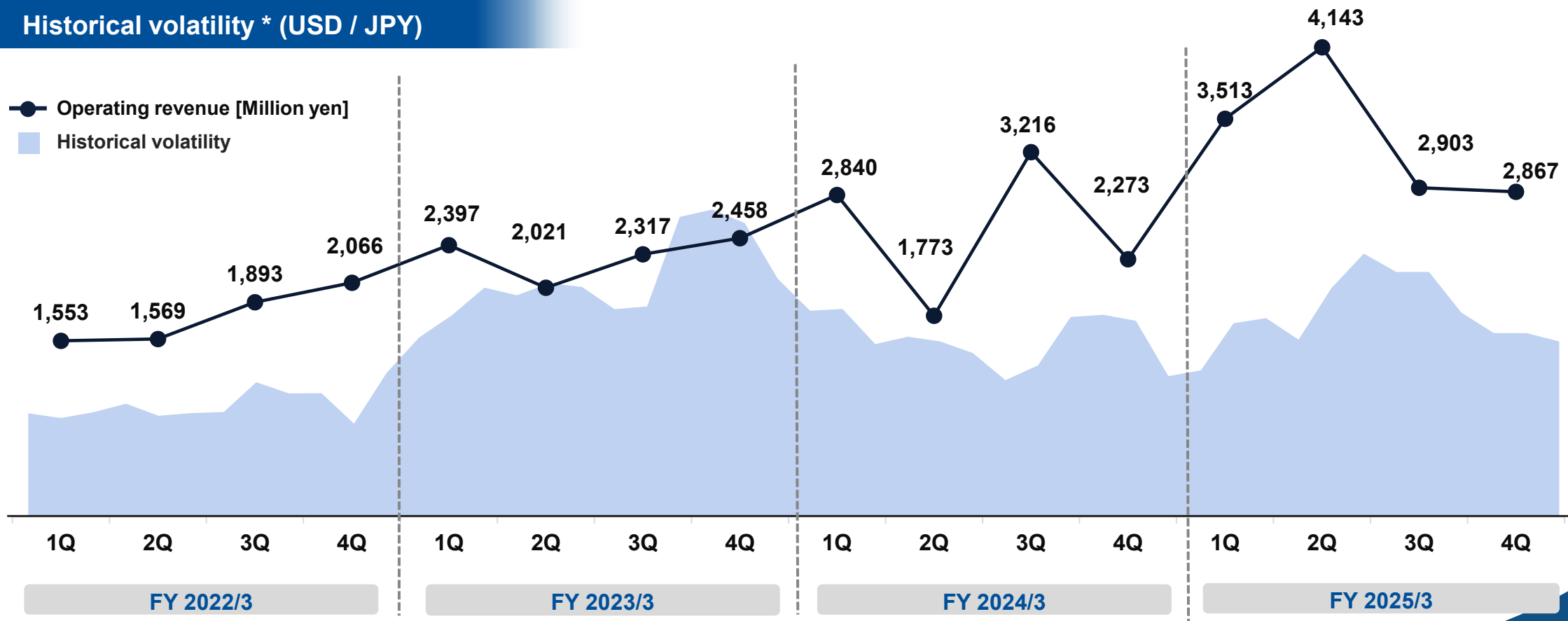
Market Review for FY 2025/3 (iii)

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- ✓ In the 1H of the year, market volatility increased due to multiple yen-buying currency interventions by the government and a sharp unwinding of yen carry transactions. In the 2H, price movements calmed down slightly, but remained buoyant due to the return of U.S. President Trump and the BOJ's policy rate hike, etc.

Historical volatility * (USD / JPY)



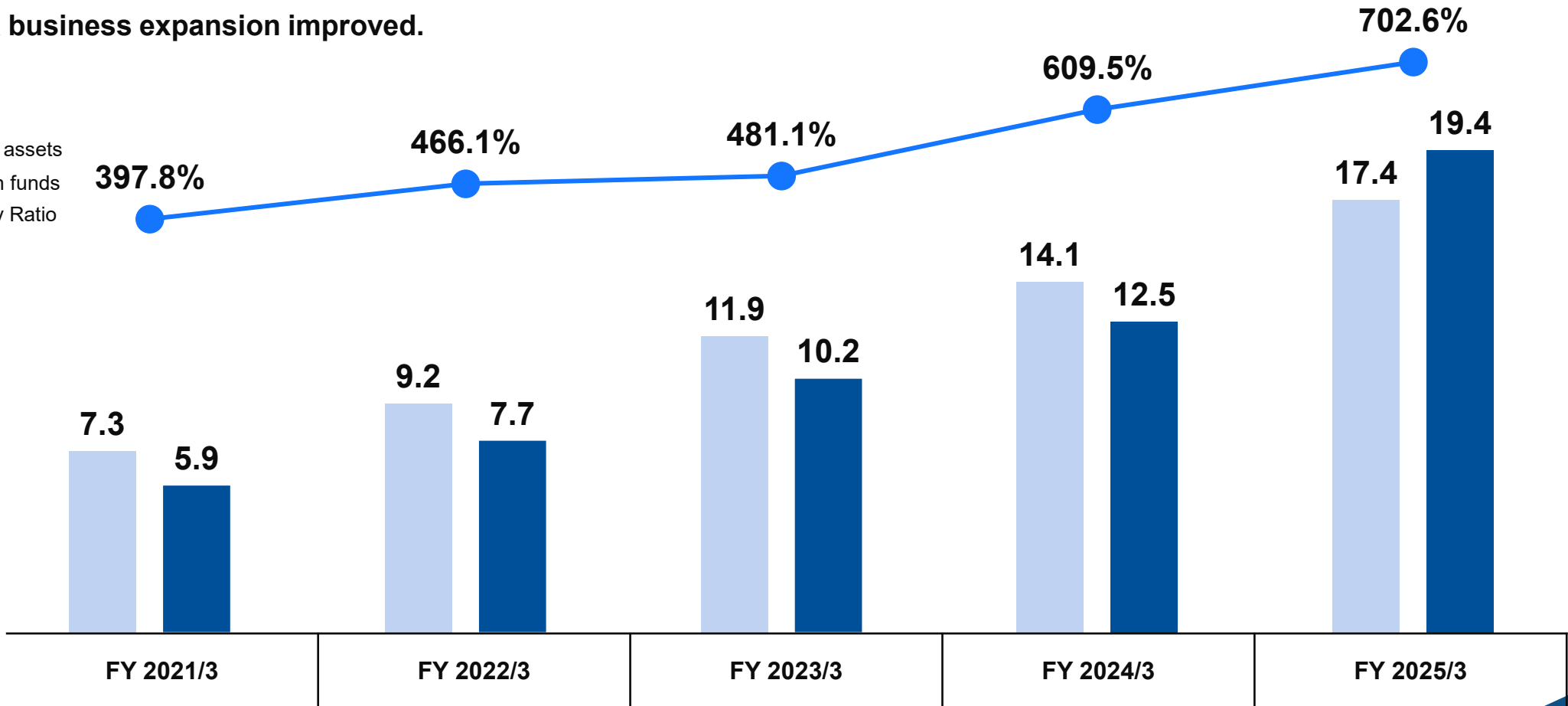
* Historical volatility is one of the technical analysis methods and is the rate of price fluctuation statistically calculated based on historical data. If past price fluctuations are small, historical volatility will be small, and if past price fluctuations are large, historical volatility will be large. The figure above is calculated based on price fluctuation data for the past 60 days, which is a quarterly accounting period.

Consolidated Net Assets, Consolidated Own Funds and Financial Security

- ✓ With the expansion of performance, **consolidated net assets increased by approximately 3 billion yen and consolidated own funds by approximately 7 billion yen**, further strengthening financial safety.
- ✓ Capital adequacy ratio rose to the 700% range, stress test margin ratio increased, and risk tolerance for future FX business expansion improved.

[Billion yen]

Consolidated net assets
Consolidated own funds
Capital Adequacy Ratio



Note: Consolidated own funds= Consolidated Cash and Deposits + Short-term Deposits - Interest-bearing Debt
[Short-term funds attributable to the Group, excluding cash segregated as deposits for customers]

**Full-year Consolidated Financial Forecast for the
FY 2026/3
(2nd term of the medium-term management plan)**

FY 2026/3 Full-year Consolidated Forecasts

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- ✓ Our company plans to increase assets under custody by 17.8 billion yen for the full year by recovering the shortfall in assets under custody from the previous year, mainly through the release of Minna-no FX “LIGHT Pair,” leaving the target of 130 billion yen for the second term of the medium-term management plan unchanged.
- ✓ Operating revenue is expected to increase in line with an increase in underlying deposits and is planned at 15 billion yen.
- ✓ Although advertising and personnel expenses are expected to increase, we will maintain the high operating margin, which is one of our strengths, and aim for an operating income and an ordinary income of 7 billion yen.

[Million yen]	FY 2025/3 (Results)	FY 2026/3 (Forecast)	Increase and decrease
Operating revenue	13,429	14,700	+1,270
Operating income [Operating profit ratio]	6,634 (49.4%)	7,000 (47.6%)	+365 (-1.8%)
Ordinary income	6,650	7,000	+349
Profit attributable to owners of parent	4,547	4,800	+252
Assets under custody	112.2 Billion yen	130.0 Billion yen	+17.8

FY 2026/3 Measures to Achieve Financial Forecasts

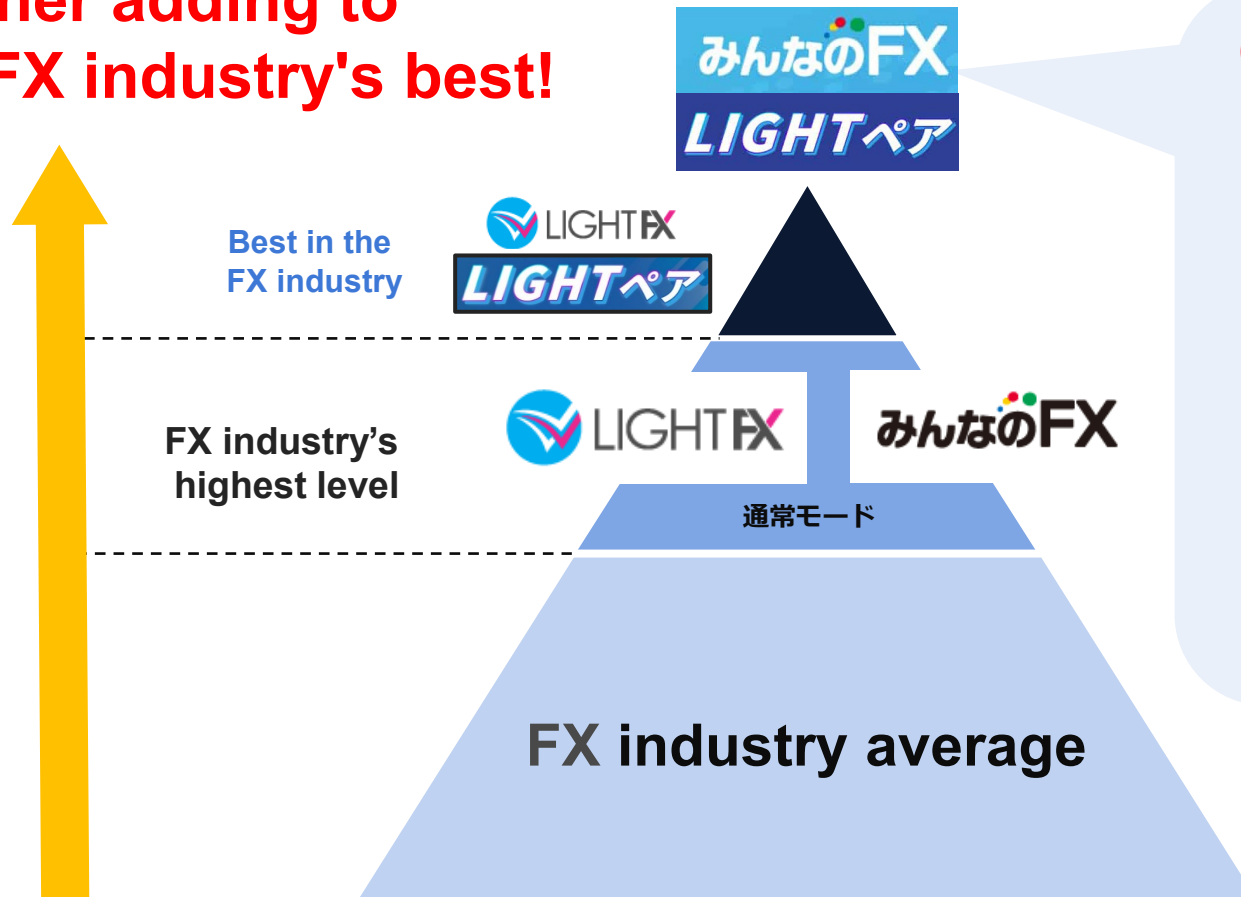
Minna-no FX releases long-awaited “LIGHT Pairs”

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- ✓ In April, Minna-no FX released “LIGHT Pairs,” the FX industry's highest spread and swap level, which was already released by LIGHT FX.
- ✓ Minna-no FX “LIGHT Pair” offers the “FX industry's best” swaps and unparalleled spreads to four decimal places.

Further adding to the FX industry's best!



Offering swaps and spreads that exceed those of LIGHT FX “LIGHT pairs”

April 2025 “LIGHT Pairs” will be introduced to Minna-no FX as well.

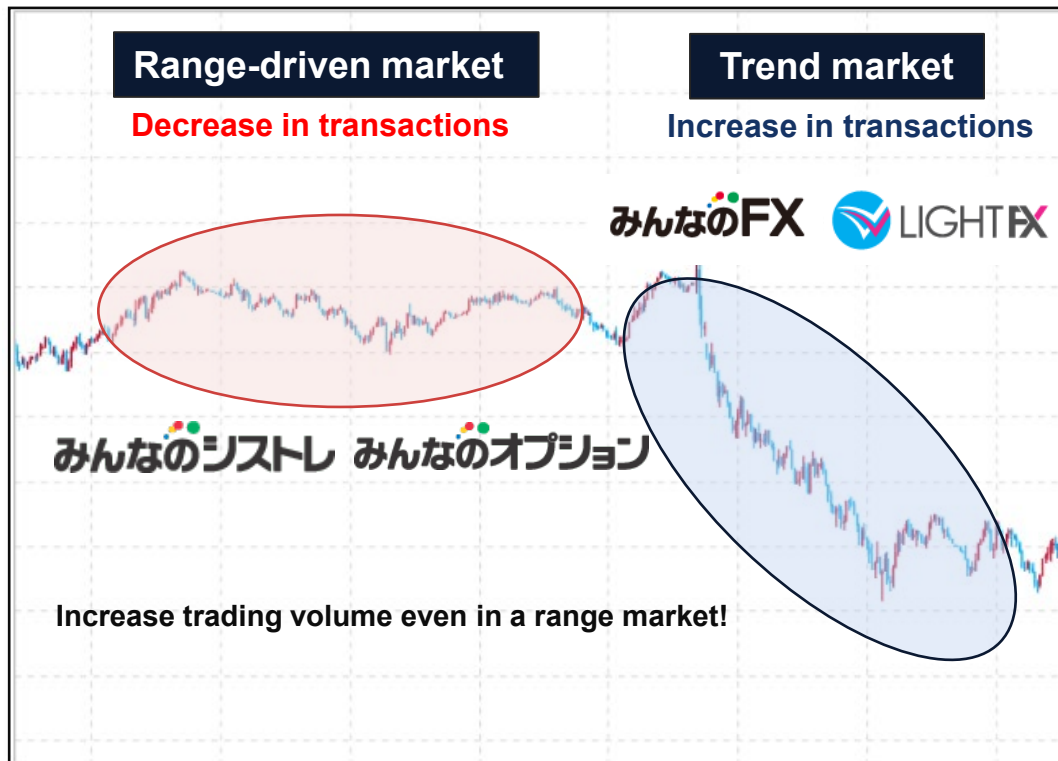
- ✓ Easy to trade for both beginners and experienced traders, with more swap points received and smaller spreads compared to regular currency pairs.
- ✓ Minna-no FX “LIGHT Pair” displays each quoted rate to “4 decimal places” to increase clients' profit opportunities.

Expansion of stable revenue sources in all market environments

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- ✓ Strengthening profitability during periods of reduced volatility in the FX market, such as range markets, is a business challenge.
- ✓ Enhancement of system trading, which allows selection of strategies for all profit opportunities, and binary options, which forecast market developments over a short span of time, to provide trading opportunities in range markets, aiming for further profitability.



みんなのFX

- ✓ The replacement of the execution processing system from an external system to an in-house developed system will be **completed in April 2025**, and the execution processing capacity, which had been a bottleneck, has been dramatically improved.
- ✓ System Trade is **a frontier where we can demonstrate our strength**, as there are only a few firms that handle it, and we have a full-fledged system.
- ✓ Plans to substantially expand strategies to respond to various market developments in the future.

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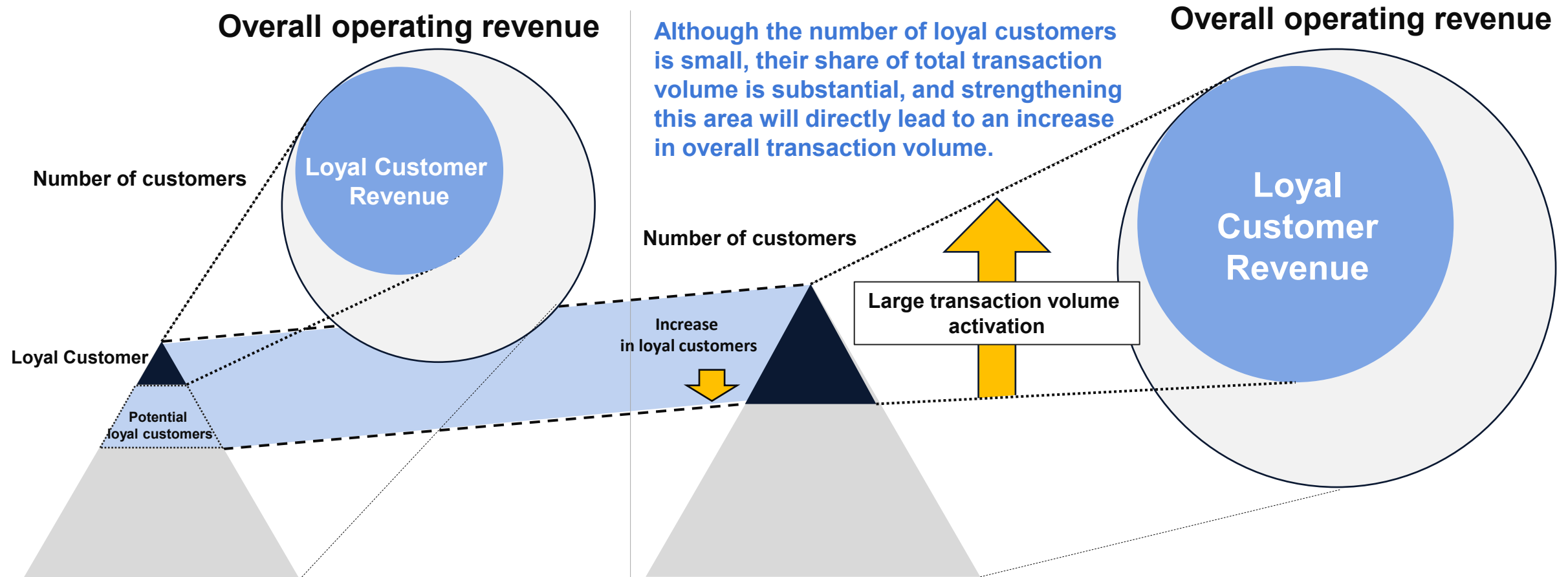
- ✓ Although the number of firms handling binary options has decreased due to stricter regulations, the market continues to be of a certain size due to strong demand.
- ✓ Our company has been giving priority to FX in its system development and has been slow to strengthen its binary options business, but it plans to invest resources **in system development and renovation in earnest from the current FY** and re-enter the market with a serious effort to attract customers in the next FY onward.

Large-lot Customer Strategy

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- ✓ Since the previous FY, a specialized department has been established to introduce a customer approach with enhanced consulting for large-lot customers and promote the establishment of special relationships by strengthening contacts with large-lot customers.
- ✓ As a result of one year of operation, it was confirmed that there are many potential loyal customers among the existing customer base that have not been contacted yet, in addition to the large-lot customers that have become apparent.
- ✓ In the FY 2026/3, our company plans to further focus on dealing with loyal customers and improve engagement.



Strengthening of covered financial institutions

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- ✓ Plans are in place to expand PB contracts with the aim of improving profitability by offering better prices.
- ✓ Domestic and foreign financial institutions will be added as covered counterparties to provide a better trading environment and diversify risks.

[Major counterparties]

- Citi Bank
- UBS AG
- Bank of America Corporation
- Standard Chartered Bank
- Barclays Bank PLC
- Commerzbank AG
- Tokyo Financial Exchange
- Daiwa Securities Co. Ltd.
- OCBC Securities
- Several other companies

【FY 2025/3 Additional CP】

- JPMorgan Chase Bank, N.A.
- Deutsche Bank AG
- MUFG Bank, Ltd.
- Sumitomo Mitsui Banking Corporation

【FY 2026/3】

More new financial institutions to be added.

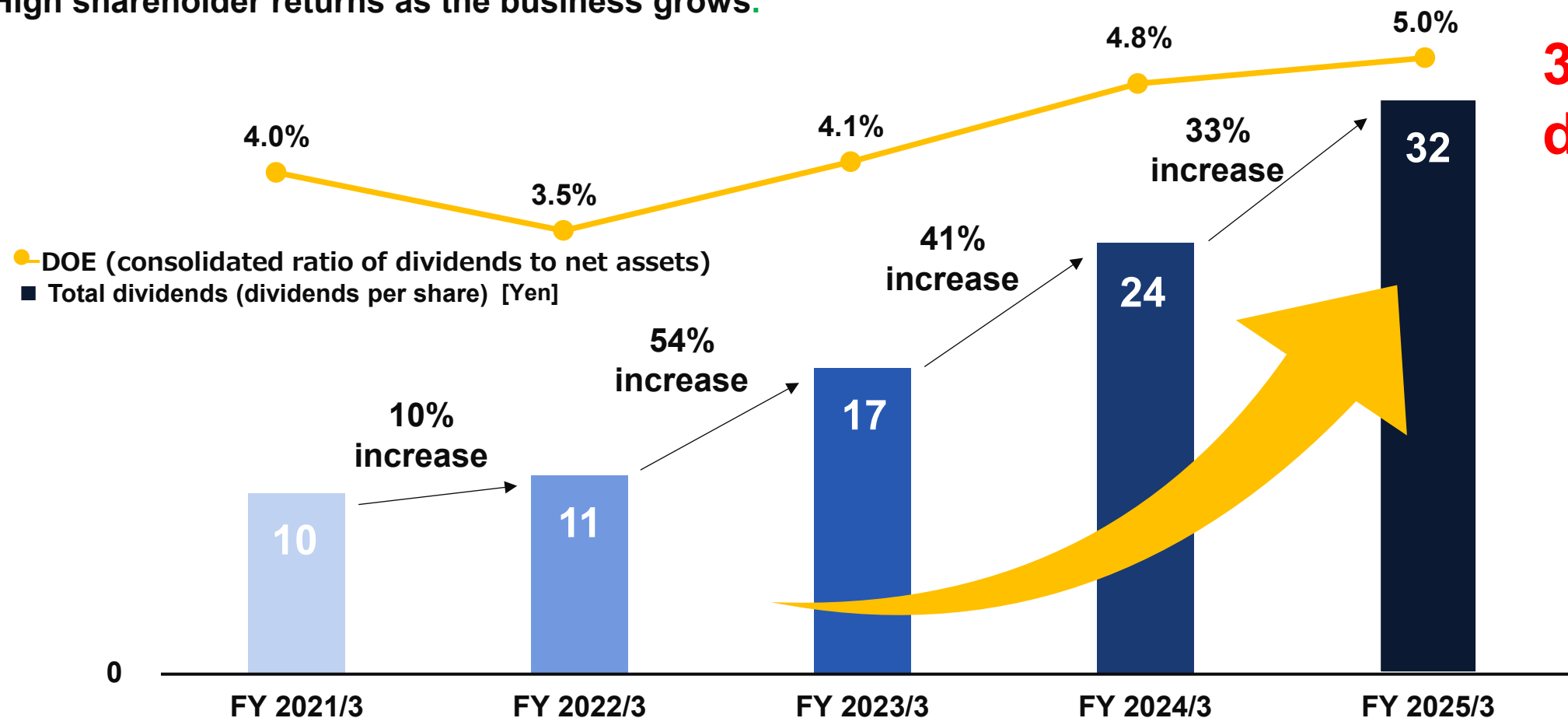
Capital Policy

Shareholder Returns

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- ✓ Return policy: stable dividends with a target consolidated dividend on equity ratio (DOE) of 4%. Flexible share buy-backs.
- ✓ Dividends have increased for four consecutive years since the start of the dividend payments. In four years, the dividend amount has increased by **3.2 times** and the DOE has **exceeded 5%**.
- ✓ High shareholder returns as the business grows.



Purchase of Treasury Stock

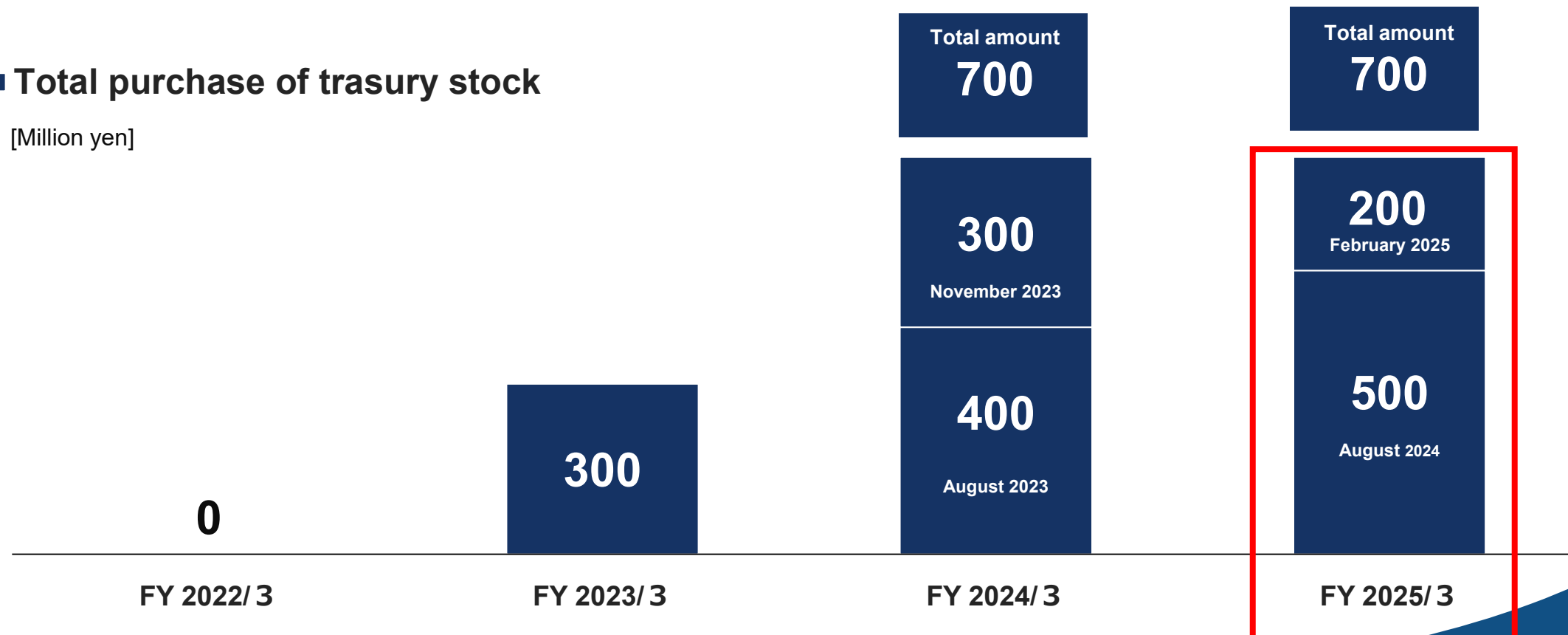
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- ✓ The policy is to buy back shares as part of a flexible capital policy to improve capital efficiency and increase shareholder value.
- ✓ In addition to the 1Q, our company closely monitored the trend of its share price after the announcement of the 3Q results and decided to carry out a flexible share buyback in February 2025.
- ✓ The repurchased shares will be used for the payment of restricted share awards and the exercise of stock options expected in the future.
- ✓ Aiming for medium- to long-term ROE growth, our company aims to achieve both growth in business performance and increased shareholder returns by strengthening shareholder returns.

■ Total purchase of treasury stock

[Million yen]

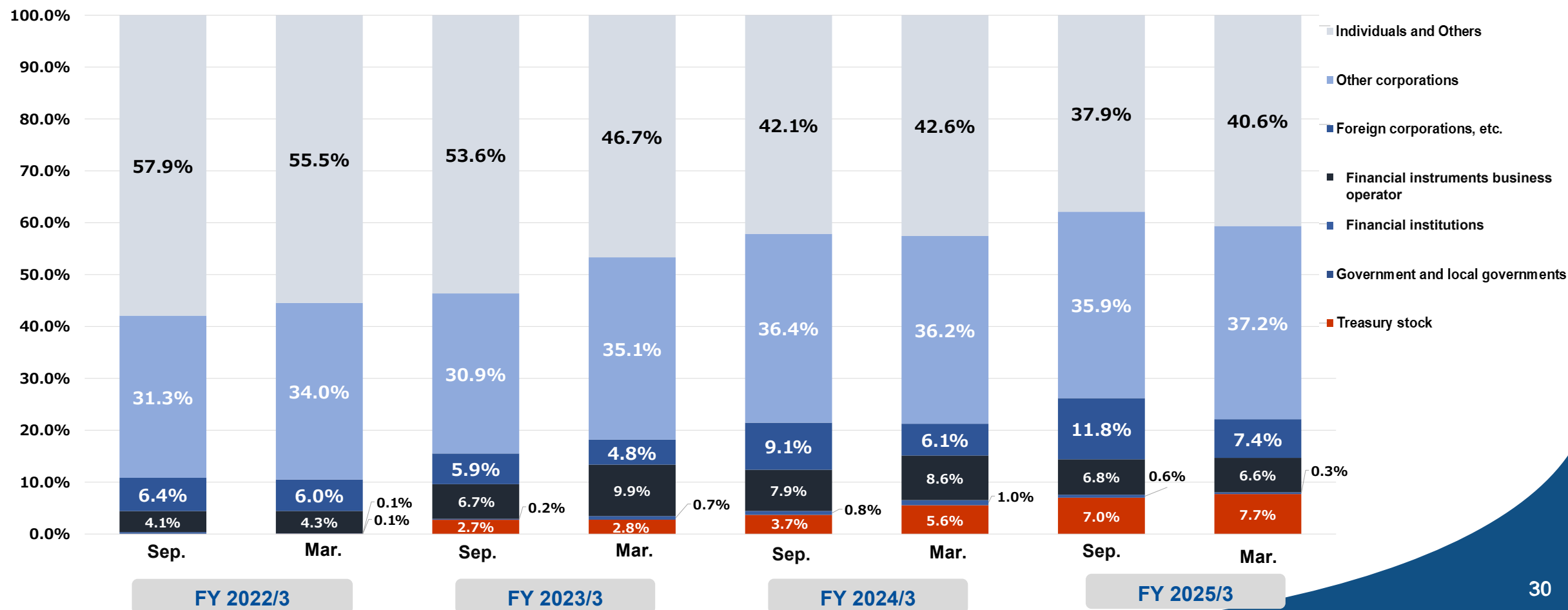


Stock Information (Shareholding Composition)

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- ✓ Ratio of foreign investors tends to increase compared to the end of each fiscal year. Along with the increase in market capitalization, attention from institutional investors for medium- and long-term holding purposes also tends to increase.
- ✓ Continue to focus on capital policy and IR to achieve optimum capital structure.



Measures to Achieve Cost of Capital and Share Price Conscious Management

Status Analysis and Assessment

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- ✓ The cost of capital for the period is assumed to be around 10%.
- ✓ Previously, our company had entered other businesses with the aim of diversifying its earnings but has withdrawn from unprofitable businesses and concentrated management resources on OTC derivatives trading, a highly profitable business area. In FY 2025/3, our company achieved high profitability with **an operating margin of approximately 50% and ROE of 29.0%**.
- ✓ PBR has been 1.1-1.5x for the past 5 FY's, exceeding the TSE's requirement of 1x, but our company aims to maintain high ROE and control the cost of shareholders' equity for further improvement.

Cost of capital recognized
by our company

ROE

Equity spread
(ROE - cost of capital)

(i) Cost of equity.

10.6%

FY 2025/3

FY 2025/3

(ii) Weighted average
cost of capital

10.2%

29.0%

18.4%

PBR

PER

1.4 times

5.5 times

Market Valuation

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- ✓ Market capitalization has recently increased to over 30 billion yen.
- ✓ Compared to FY 2021/3, net assets have increased by **2.3 times** and the share price by **approximately 4 times**.



Equity Spreads and PBR and PER

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(i) Cost of equity

10.6%

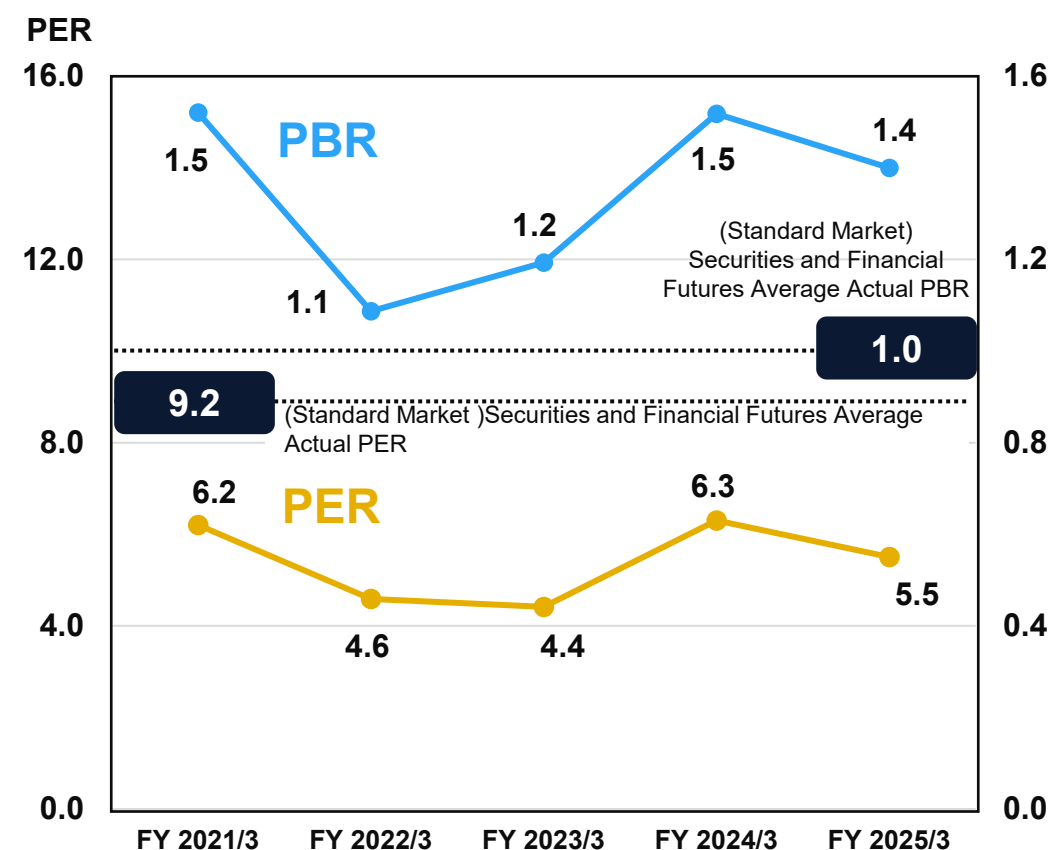
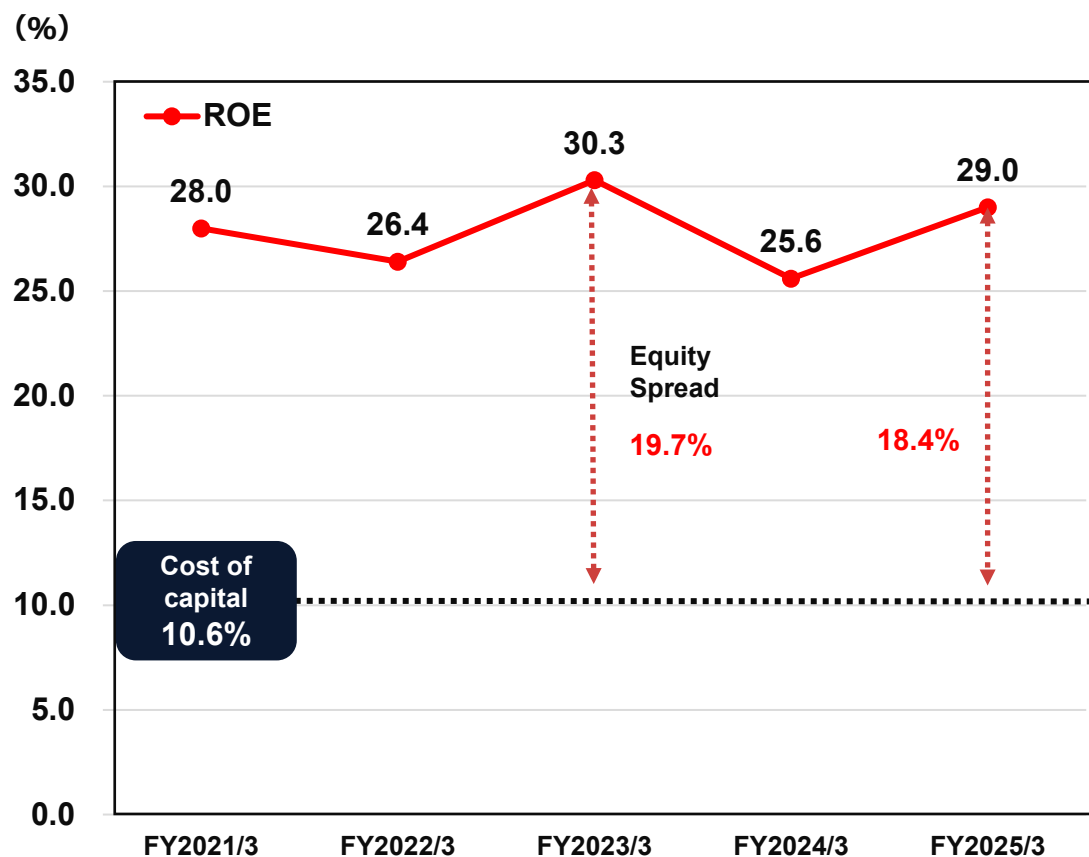
Cost of equity = risk-free rate + (market risk premium x beta) + size risk premium

(ii) Weighted average cost of capital (WACC)

10.2%

WACC = cost of debt x debt ratio + cost of equity x equity ratio

✓ **Equity spreads have remained above 15% for 5 consecutive fiscal years** due to high ROE, despite a perceived higher cost of capital than the average and peers in each market.



Shareholder Cost of Capital Recognition and Our Position

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- ✓ Our cost of equity is 10.6%, which is above the industry average of 9.9% and the prime market average, but our high ROE enables us to achieve a high equity spread.
- ✓ Our cost of **equity spread is among the highest** of our peers who disclose their cost of capital.

Company name	Market	Cost of equity	ROE	Equity spread
Our Company	Standard Market	10.6	29.0	18.4
Average of all industries	—	9.9	9.4	(0.5)
Securities industry average	—	7.4	7.7	0.3
Average of TSE Prime Market	—	8	9.6	1.6
Average of TSE Standard Market	—	8~10	6.9	(3.1)
Daiwa Securities Group Inc.	Prime Market	8~9	8.3	0.3
Nomura Holdings, Inc.	Prime Market	8	5.1	(2.9)
SBI SECURITIES Co., Ltd.	Prime Market	8	7.7	(0.3)
Marusan Securities Co., Ltd.	Prime Market	6~7	5.9	(0.1)
TOYO SECURITIES CO., LTD.	Prime Market	6~7	3.5	(2.5)
Mito Securities Co., Ltd.	Prime Market	6~9	5.7	(0.3)
Matsui Securities Co., Ltd.	Prime Market	8	12.9	4.8
Kyokuto Securities Co., Ltd.	Prime Market	7	8.6	1.6
Aizawa Securities Group Co., Ltd.	Prime Market	7	5.5	(1.4)
The Imamura Securities Co., Ltd.	Standard Market	9	8.7	(0.2)
Nissan Securities Finance Co., Ltd.	Standard Market	4~7	4.1	0.1
Japan Securities Finance Co., Ltd.	Prime Market	4	5.7	1.7
Japan Exchange Group, Inc.	Prime Market	6	19	13.0

Source: Cost of equity is extracted from each company's corporate governance report. Market and industry averages are extracted from independent calculations and comparison websites.
ROE is extracted from each company's annual securities report. The companies listed above are only those listed in the securities industry that disclose their cost of equity.

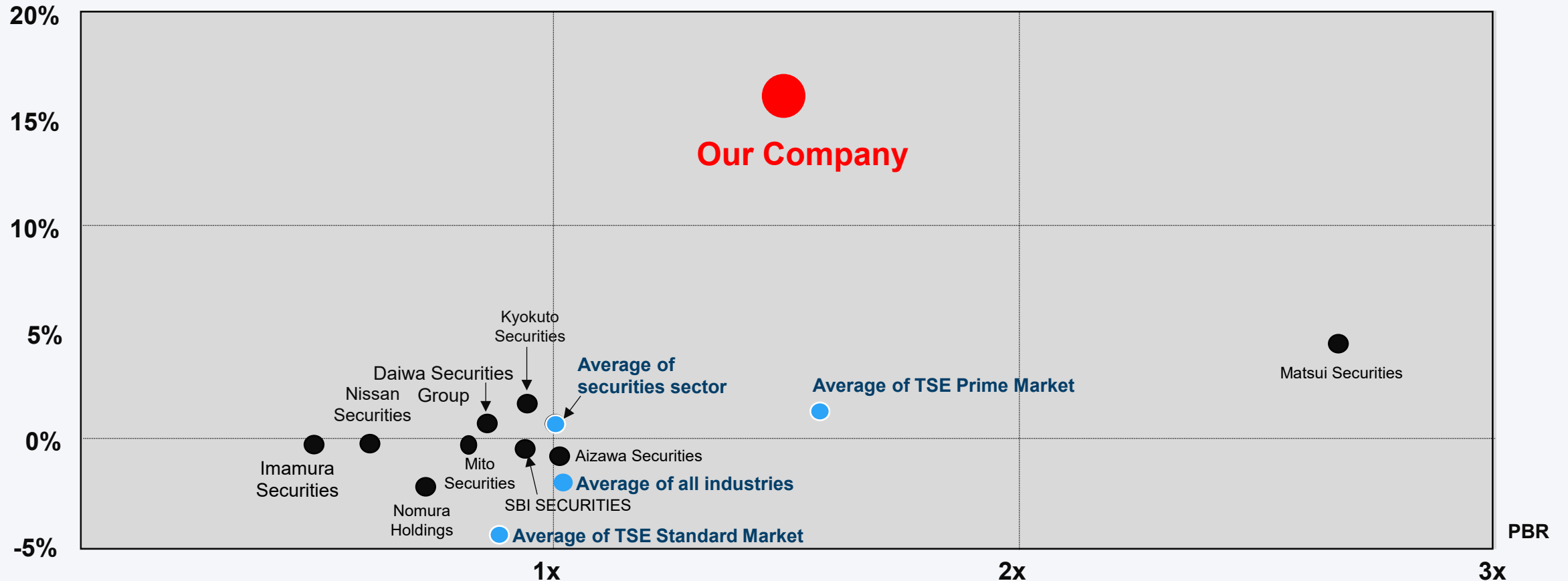
Matrix analysis of equity spreads and PBR

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- ✓ Our Company has achieved **the highest ROE in the securities sector** and PBR of approximately 1.4 times, exceeding the TSE's requirement of 1 times.
- ✓ In the securities sector, due to the high uncertainty of earnings, investment decisions tend to be based on net asset value (PBR) rather than profitability. However, less than half of the companies in the securities sector have achieved PBR of 1x.
- ✓ We have always achieved **PBR of over 1x because we have maintained both consecutive years of profit growth and high-ROE**. We will continue to increase corporate value through earnings growth and strive to improve market valuation by appropriately communicating our growth strategy through investor relations.

Equity spread



Appendix

We cooperated in the filming of “World Business Satellite”*

*TV Tokyo's news program

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The café area ‘Making Finance More Interesting’ at our Group's head office and the dealing room were used for a special year-end program on TV Tokyo's WBS (World Business Satellite) and for the recording of President Trump's inauguration day.



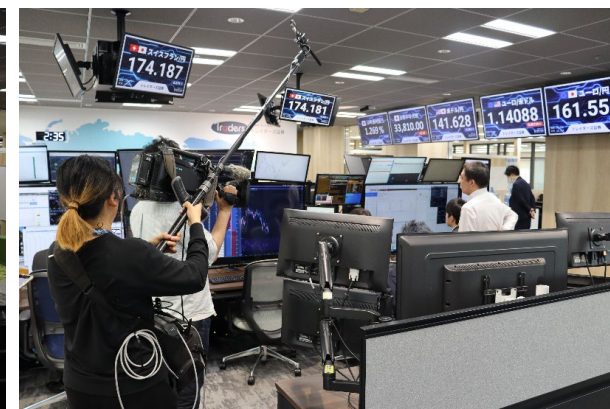
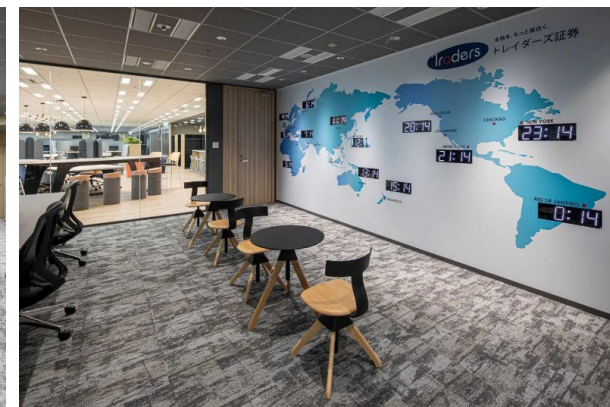
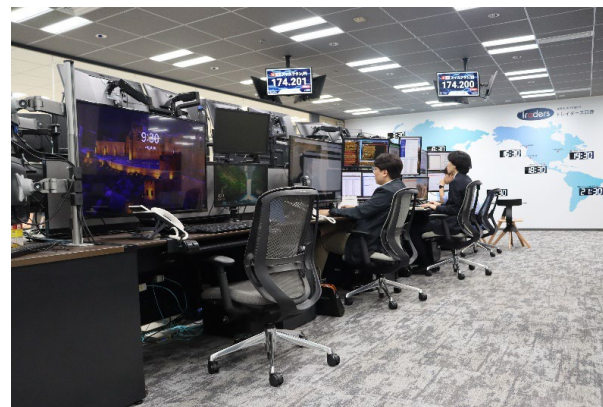
Individual investors and WBS performers were used to film a roundtable discussion section on the market environment in 2024. The room can be used not only for seminars but also as a studio.



The coverage was given at the time of market environment fluctuations at the time of Trump's inauguration. In addition to filming charts and price movements on signage, comments on the future market environment by Mr. Iguchi, Director of Traders Securities, were also filmed and broadcast.

Major changes to the layout of the Forex dealing room for press and mass media photography

- ✓ Layout changed to facilitate use by various media outlets and mass media for filming news reports on exchange rates and the stock market, as well as for onsite live coverage.
- ✓ The new layout significantly improves the visibility of the six monitors for exchange rates and the overall view of the dealing room also creates an environment that facilitates the filming of commentary.



Selected in an index component as a company with high investment attractiveness

金融を、もっと面白く。



Selected as a component of the "JPX-NIKKEI Mid Small Cap Index" for the **2nd consecutive year.**



JPX-NIKKEI Mid Small

Selected for the "JPX-NIKKEI Mid Small Cap Index" for the 2nd year in a row, which includes companies with high investment attractiveness for investors, such as those with efficient use of capital and a management perspective with investors in mind.

Re: JPX-NIKKEI Mid Small

- ✓ A stock price index calculated jointly by JPX Research Institute and Nikkei Inc. that applies the same concept as the JPX Nikkei 400 to small- and mid-cap stocks and is composed of companies that **are engaged in sustainable corporate value enhancement and shareholder-oriented management.**
- ✓ **The top 200 stocks** are selected from the Tokyo Stock Exchange's Prime, Standard and Growth markets based on a scoring of quantitative indicators plus qualitative factors
- ✓ For the second consecutive year, 133 companies were selected for the Prime Market, 9 for the Standard Market, and 8 for the Growth Market, with the overwhelming **majority of companies listed on the Prime Market.**

Sustainability Policy

Traders Group's Perspective on Sustainability

Up to now, we have been gradually growing as a company by appropriately collaborating with or receiving support from various stakeholders, including shareholders, investors, customers, suppliers, employees, and related organizations.

As a publicly listed company and a corporate entity engaged in a variety of businesses, the Group will continue to pursue not only its own interests but also materiality in its financial instruments business and system development consulting business, both of which can contribute to society and the environment in the long term. We will continue to pursue materiality initiatives that can contribute to society and the environment over the long term in our financial instruments business and system development consulting business.

We believe that it is our duty, responsibility, and mission to promote initiatives to enhance or create social and economic value in collaboration with our stakeholders to drive the growth of our group in the future, and to address issues surrounding sustainability in terms of society and the environment.

For solutions to social challenges

Initiatives to improve financial literacy (i)

In collaboration with Shibuya Ward, where our Group is headquartered, our Group launched a program of on-site classes at elementary and junior high schools in the ward.

In April last year, the ‘Shibuya Miraika’ exploration programs started in earnest in all public elementary and junior high schools in Shibuya Ward, Tokyo. From among the various exploration programs in which schools and companies collaborate, the programs of on-site classes focusing on supporting the improvement of financial literacy, which our Group proposed to Shibuya Ward, was adopted by Nagayato Primary School and Shibuya Honmachi Gakuen Junior High School in the ward, and both schools completed a total of 5 classes over a period of several months. We received positive responses from over 80% of the students.



Initiatives to improve financial literacy (ii)

Job shadowing for high school students was held twice this term, as in the previous term, and was **attended by students from abroad**.



As part of the “Promotion of Financial Education” initiative, the “Job Shadowing” program was held twice this term, in July and August. This was the second year in a row that Seikogakuin Junior and Senior High School in Kanagawa Prefecture has implemented the program, following on from last year. Japanese high school students from ISKL, an international school in Malaysia, who saw the release of last year’s job shadowing program, also participated in the program. Here are some comments from participants:

“I had an image that people at work seem to have a hard time, but when I found out how good the atmosphere at the workplace is, it gave me hope for the future.”

“Seeing how the employees have their own goals and try to improve themselves made me want to be able to improve myself too.” “I learned a lot of things that you can’t learn at school, so I thought I had more advantages than other people and would be useful in the future.”



Scenes of participation by Seikogakuin Junior and Senior High School



Scenes of participation by The International School of Kuala Lumpur

*Job shadowing means that students accompany employees of various companies and organizations for a day to experience how they work.

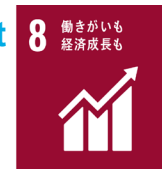
For solutions to social challenges

Initiatives to improve financial literacy (iii)

Participation in the TSE-sponsored “9th IR Presentation Contest for University Students” as part of efforts to improve financial literacy for university students.



Our group: first to be recognized as one of the 2025 Excellent Health Management Corporations (small and medium-sized corporations category), jointly selected by the Ministry of Economy, Trade and Industry and the Japan Health Council.



Events and internal presentations at the TSE on the day of the event

Students from university investment circles took part in an event sponsored by the TSE, where they prepared briefing materials and IR presentations based on direct interviews, independent research and analysis. Our company teamed up with "YNUCapital," a Yokohama National University investment circle, to take part in the competition. Although they narrowly missed out on winning a prize, they analyzed the company and made proposals based on flexible perspectives and ideas that only students could come up with, which gave us new insights that we can utilize in our future IR activities.



2025
健康経営優良法人
KENKO Investment for Health
中小規模法人部門

For the first time, our company has been recognized as one of the “2025 Corporations with Excellent Health Management (small and medium-sized corporation category),” jointly selected by the Ministry of Economy, Trade and Industry (METI) and the Japan Council on Health.

The “Excellent Health Management Corporation Recognition System” is a system to recognize corporations that practice particularly excellent health management, based on initiatives in line with local health issues and the promotion of health promoted by the Japan Health Council. The Traders Group has been actively promoting various measures under its internal environment development policy, which states: “The Traders Group is committed to wellbeing management in order to protect workplace safety and the physical and mental health of each and every employee, and to create a state of social satisfaction for our employees.”

Encouraged by this accreditation, the Group will continue to work together to maintain and improve the health of its employees and create a comfortable working environment, thereby enhancing its corporate value.

Efforts to Enhance and Further Improve Corporate Governance

TSE's compliance with all principles of the TSE Corporate Governance Code increased by 4 items compared to the previous FY. Aiming for compliance with the remaining 4 principles

(1) As of June 2023 (Standard Market)

(2) As of June 30, 2024* (Standard Market)

*As of the filing of the Corporate Governance Report on June 27, 2024.

Comply

Out of 83 principles

Explain

75

8

Comply

Out of 83 principles

Explain

79

4

Pushing
toward
compliance
with remaining
4 principles

Major improvements we have made toward compliance.

Point 1!

An expert committee (ESG Promotion Committee) has been established to implement the sustainability activities that should be undertaken by the Group. With regard to the social and environmental roles that the Group should play as a company (for example, financial and economic education to improve financial literacy), the Group promotes initiatives aimed at coexistence with society and the environment by sharing awareness of issues and planning and implementing action plans.

Point 2!

Under the "Human Resource Development Policy" and "Internal Environmental Improvement Policy," which aim to secure diverse and talented human resources and promote their success through training, the Group has set specific goals to be achieved, and is promoting the development of internal systems and work style reforms to improve employee motivation and productivity that will contribute to sustainable performance growth.

Point 3!

Establish a voluntary Nomination and Compensation Committee to enhance the effectiveness of the Board of Directors through intensive deliberations on standards and policies for nomination and compensation, ensuring gender and other diversity in core personnel, and improving the skills required of the Board of Directors, based on an objective and independent perspective utilizing the role and knowledge of outside directors and strengthening complementary functions.

Efforts to Enhance and Further Improve Corporate Governance

Transition to a Company with an Audit Committee

POINT 1

Directors who are Audit & Supervisory Committee members shall also be granted voting rights at Board of Directors meetings.

To strengthen the audit and supervisory functions of the Board of Directors to further enhance corporate governance and increase corporate value.

POINT 2

Strengthen objectivity, transparency, and fairness of procedures related to nomination and compensation of directors to further enhance the effective corporate governance system, the Nomination and Compensation Committee was established as a voluntary advisory body to the Board of Directors, with a majority of its members consisting of outside directors.

POINT 3

Delegate some important business execution decisions to executive directors.
Promote agile decision-making.

New Medium-Term Management Plan

— To TOP 3 in FX Industry —

FY 2027/3

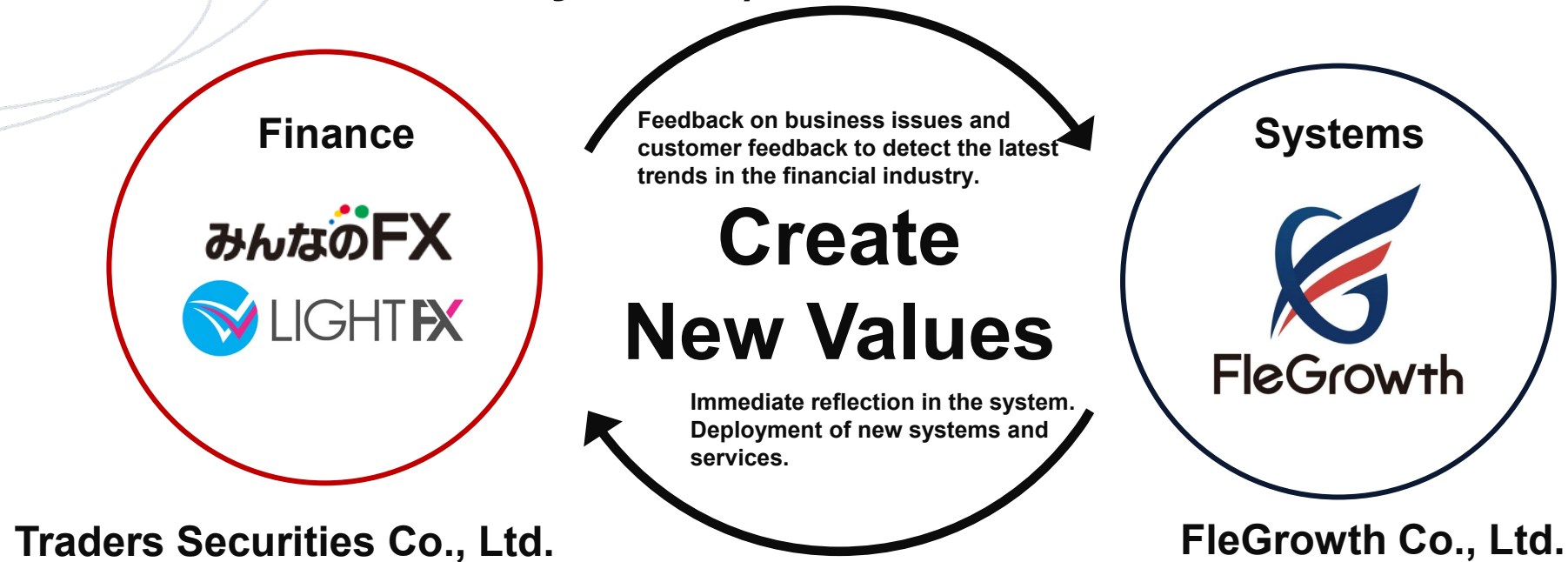
Assets Under Custody Target

145 billion yen



Our Group's Competitive Advantage (Integration of Finance and Systems)

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- | | | | |
|---|---|---|---|
| 01 Cost
Since this system is developed in-house by a system company within the group, which is a wholly owned subsidiary, it is possible for the group as a whole to develop the system at a low cost, thereby reducing development costs. | 02 Speed
The Traders Securities Co., Ltd. and system development staff are located in the same office, allowing for close collaboration in the field, and enabling the absorption of improvements and immediate correction of problems without communication loss.
This will allow for an early release of the service. | 03 Quality
The engineers who have been developing FX systems for more than 20 years are dedicated to our FX system, which provides unparalleled stability, convenience, and processing speed. | 04 Know-How
High problem-solving ability due to long term experience in the FX industry.
In-house know-how is accumulated and will be a source of competitiveness in the future. |
|---|---|---|---|

MISSION

Create New Value

VISION

**Become the “FinTech” group most trusted by
customers and realize a society where anyone can
invest in their future.**

VALUE

TRADERS HOLDINGS CO., LTD.

We value all the “people” involved in our business, and we will continue to take on the challenge of change through management that respects compliance and diversity.

Traders Securities Co., Ltd.

While contributing to the improvement of financial literacy, we will continue to take on the challenge of providing new services demanded by our customers and society.

FleGrowth Co.,Ltd

Continue to challenge stable and innovative system development with a sense of speed while providing competitive services.

Cautionary statement regarding this document

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Forward-looking statements such as business strategies, target figures, and forecasts contained in this material are based on information currently available to the company and actual results may differ materially from these statements due to various uncertainties and other risks, including future economic conditions, business environment, and trends in the foreign exchange market.

In addition, some figures, such as market share and market size, are estimates made by the company and may differ depending on research methods and other factors.

This material is not intended as a solicitation to invest.

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