



Financial Highlights for Fiscal Year Ending March 2022



April 28, 2022

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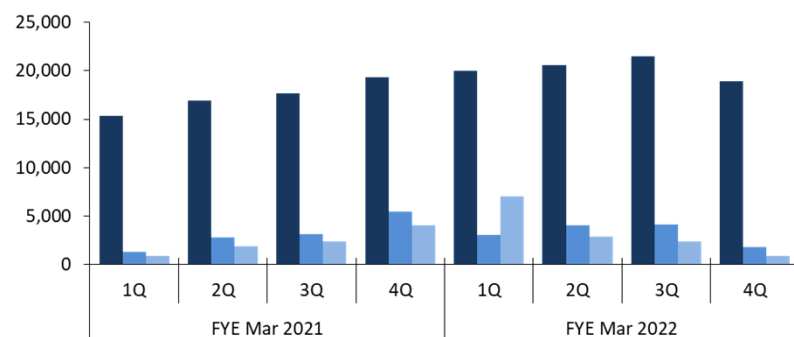
(Note) The Company has made changes in presentation methods of “Real estate expenses” and “Other in the Non-operating income” since Fiscal 2021. The quarterly consolidated financial statements for Fiscal 2020 reflect these changes.

Overview of Consolidated Financial Results

Financial Summary (Consolidated)

(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2021 Apr-Mar	FYE Mar 2022 Apr-Mar	QoQ FYE Mar 2022 3Q=100	YoY FYE Mar 2021 =100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Jan - Mar 2021	Apr - Jun 2021	Jul - Sep 2021	Oct - Dec 2021	Jan - Mar 2022				
Operating Revenue	15,365	16,933	17,705	19,358	19,973	20,569	21,528	18,904	69,362	80,975	88	117
Net Operating Revenue	14,696	16,224	17,190	18,929	19,447	19,980	20,936	17,885	67,041	78,249	85	117
SG&A Expenses	13,563	14,176	14,640	14,974	16,966	16,806	17,296	17,298	57,355	68,368	100	119
<i>(Operating Revenue=100)</i>	88	84	83	77	85	82	80	92	83	84	-	-
Operating Income (Loss)	1,132	2,047	2,549	3,955	2,480	3,174	3,640	586	9,685	9,881	16	102
Non-Operating Income	176	826	589	1,641	605	1,009	441	1,286	3,234	3,341	292	103
Non-Operating Expenses	26	131	42	170	23	132	3	84	371	243	2,800	65
Ordinary Income (Loss)	1,283	2,742	3,096	5,426	3,061	4,051	4,077	1,789	12,548	12,979	44	103
<i>(Operating Revenue=100)</i>	8	16	17	28	15	20	19	9	18	16	-	-
Extraordinary Income	124	-	103	89	8,409	86	-	89	317	8,584	-	2,708
Extraordinary Loss	213	9	48	-232	2,827	26	343	538	38	3,736	157	9,832
Income (Loss)	1,194	2,733	3,151	5,748	8,644	4,110	3,733	1,340	12,827	17,828	36	139
Before Income Taxes	1,194	2,733	3,151	5,748	8,644	4,110	3,733	1,340	12,827	17,828	36	139
<i>(Operating Revenue=100)</i>	8	16	18	30	43	20	17	7	18	22	-	-
Income Taxes - Current & Deferred	-4	778	572	1,418	1,471	986	1,146	520	2,764	4,124	45	149
Profit (Loss) Attributable to Owners of Parent	849	1,849	2,388	4,007	7,007	2,902	2,348	891	9,094	13,150	38	145
<i>(Operating Revenue =100)</i>	6	11	13	21	35	14	11	5	13	16	-	-

(Millions of yen)



■ Operating Revenue ■ Ordinary Income (Loss) ■ Profit (Loss) Attributable to Owners of Parent

(Note) The Company has made changes in presentation methods of "Real estate expenses" and "Other in the Non-operating income" since Fiscal 2021. The quarterly consolidated financial statements for Fiscal 2020 reflect these changes.

[Quarter on Quarter]

- Operating Revenue: JPY18,904M, down 12% from the preceding quarter (QoQ)
- Profit Attributable to Owners of Parent: JPY891M, down 62% QoQ

[Year on Year]

- Operating Revenue: up 17% from the preceding fiscal year (YoY)
- Profit Attributable to Owners of Parent: up 45% YoY

Operating Revenue (Consolidated)

[Quarter on Quarter]

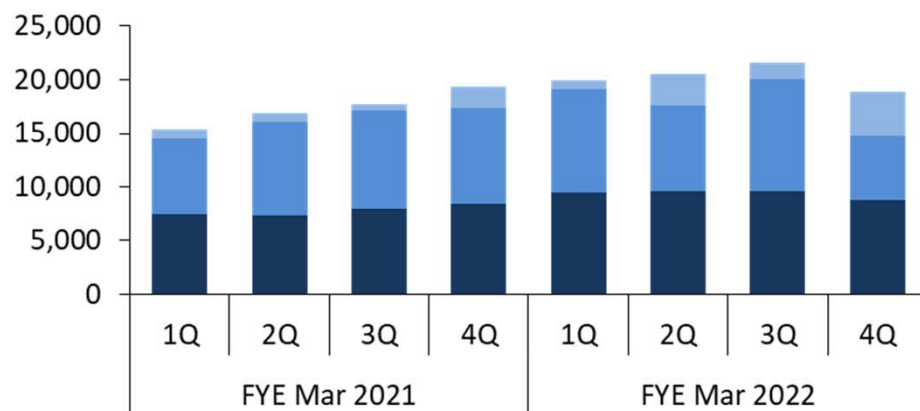
■ Commission Received: JPY8,752M, down 10% QoQ; Net Trading Income: JPY5,997M, down 42% QoQ

[Year on Year]

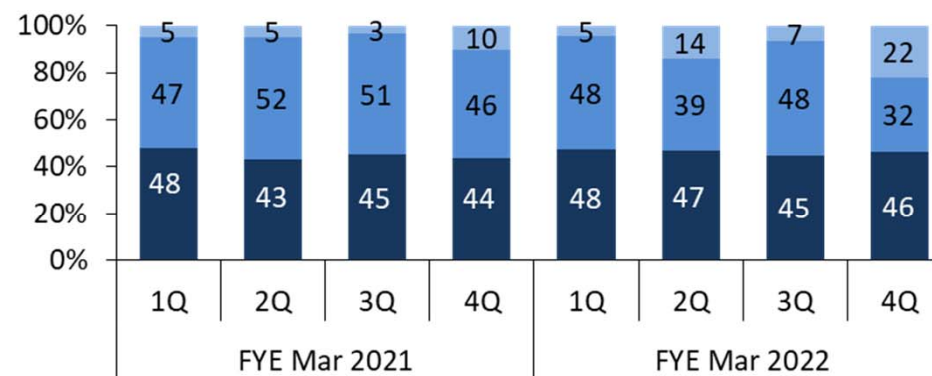
■ Commission Received: up 21% YoY; Net Trading Income: virtually flat YoY

(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2021 Apr–Mar	FYE Mar 2022 Apr–Mar	QoQ FYE Mar 2022 3Q=100	YoY FYE Mar 2021 =100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Commission Received	7,344	7,327	8,012	8,489	9,504	9,642	9,675	8,752	31,173	37,575	90	121
Net Trading Income	7,234	8,778	9,104	8,891	9,587	7,995	10,419	5,997	34,008	33,998	58	100
Financial Revenue	785	828	588	1,977	881	2,931	1,433	4,154	4,180	9,401	290	225
Total Operating Revenue	15,365	16,933	17,705	19,358	19,973	20,569	21,528	18,904	69,362	80,975	88	117

(Millions of yen)



Breakdown



■ Commission Received ■ Net Trading Income ■ Financial Revenue

■ Commission Received ■ Net Trading Income ■ Financial Revenue

Commission Received (Consolidated)

[Quarter on Quarter]

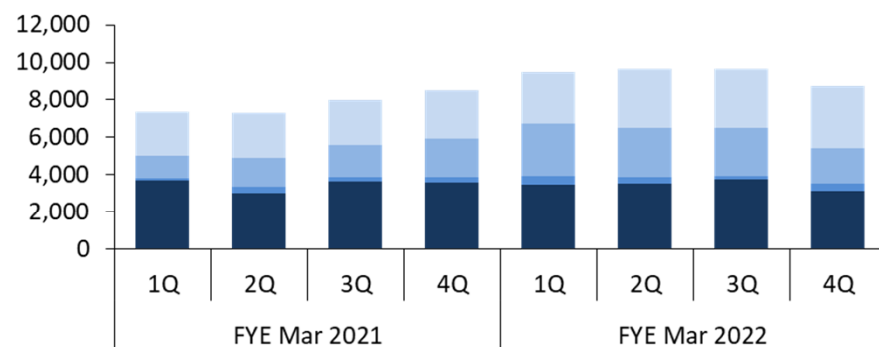
■ Commission to Consignees: JPY3,111M, down 18% QoQ; Commission for Underwriting: JPY420M, up 153% QoQ; Fee for Offering, Secondary Distribution & Solicitation: JPY1,905M, down 26% QoQ

[Year on Year]

■ Commission to Consignees: virtually flat YoY; Commission for Underwriting: up 24% YoY; Fee for Offering, Secondary Distribution & Solicitation: up 54% YoY

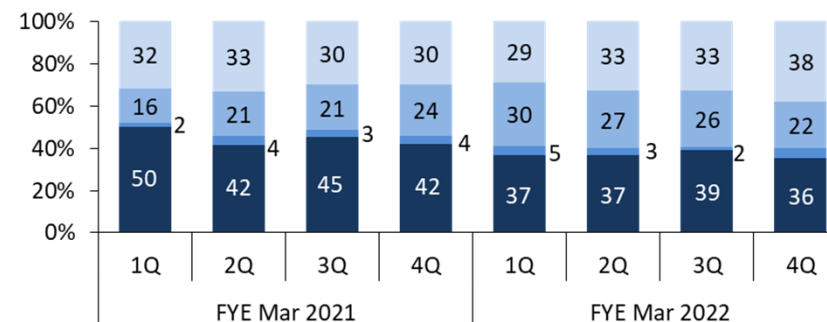
	(Millions of yen) FYE Mar 2021				FYE Mar 2022				FYE Mar 2021 Apr–Mar	FYE Mar 2022 Apr–Mar	QoQ FYE Mar 2022 3Q=100	YoY FYE Mar 2021 =100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Commission to Consignees	3,679	3,044	3,640	3,571	3,485	3,549	3,782	3,111	13,936	13,929	82	100
Commission for Underwriting, Secondary Distribution & Solicitation	151	329	266	328	436	311	166	420	1,076	1,333	253	124
Fee for Offering, Secondary Distribution & Solicitation	1,182	1,534	1,698	2,046	2,844	2,626	2,563	1,905	6,461	9,939	74	154
Other Fees Received	2,331	2,418	2,407	2,542	2,738	3,155	3,163	3,314	9,700	12,372	105	128
Commission Received	7,344	7,327	8,012	8,489	9,504	9,642	9,675	8,752	31,173	37,575	90	121

(Millions of yen)



- Other Fees Received
- Fee for Offering, Secondary Distribution & Solicitation
- Commission for Underwriting, Secondary Distribution & Solicitation
- Commission to Consignees

Breakdown



- Other Fees Received
- Fee for Offering, Secondary Distribution & Solicitation
- Commission for Underwriting, Secondary Distribution & Solicitation
- Commission to Consignees

Net Trading Income (Consolidated)

[Quarter on Quarter]

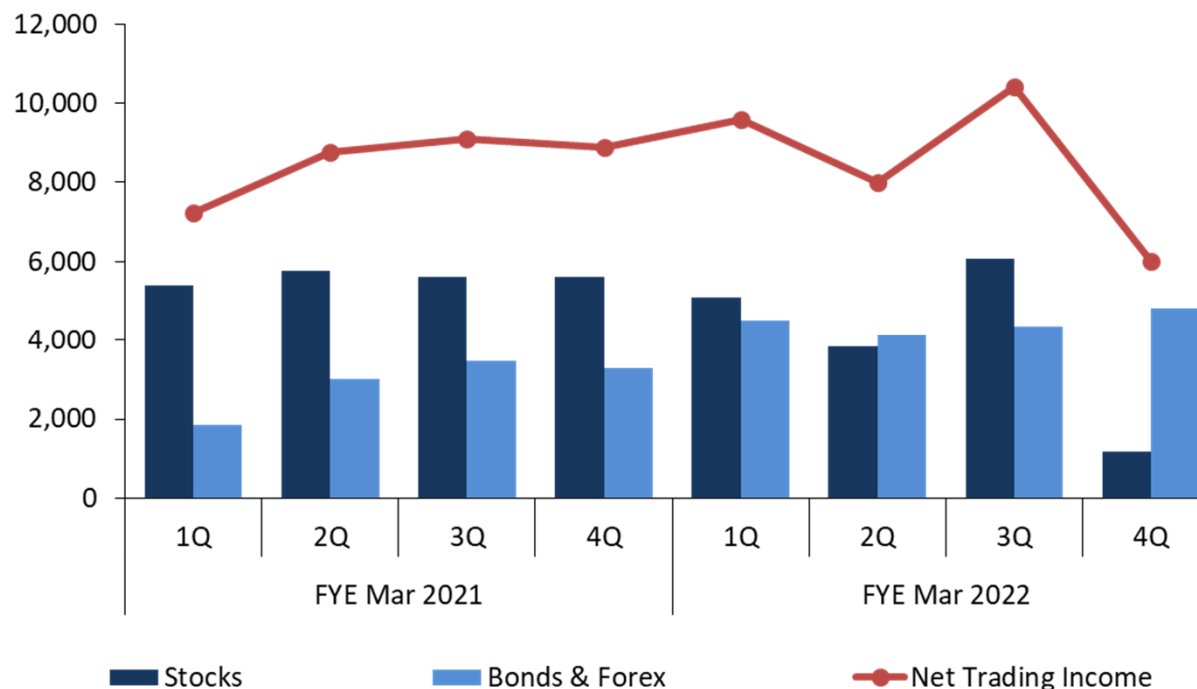
■ Net Trading Income for Stocks: JPY1,180M, down 81% QoQ; Net Trading Income for Bonds & Forex: JPY4,816M, up 11% QoQ

[Year on Year]

■ Net Trading Income for Stocks: down 28% YoY; Net Trading Income for Bonds & Forex: up 53% YoY

(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2021	FYE Mar 2022	QoQ	YoY
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	Apr-Mar	Apr-Mar	FYE Mar 2022 3Q=100	FYE Mar 2021 =100
Stocks	5,387	5,754	5,626	5,601	5,086	3,849	6,068	1,180	22,369	16,185	19	72
Bonds & Forex	1,847	3,023	3,478	3,289	4,500	4,145	4,350	4,816	11,639	17,813	111	153
Net Trading Income	7,234	8,778	9,104	8,891	9,587	7,995	10,419	5,997	34,008	33,998	58	100

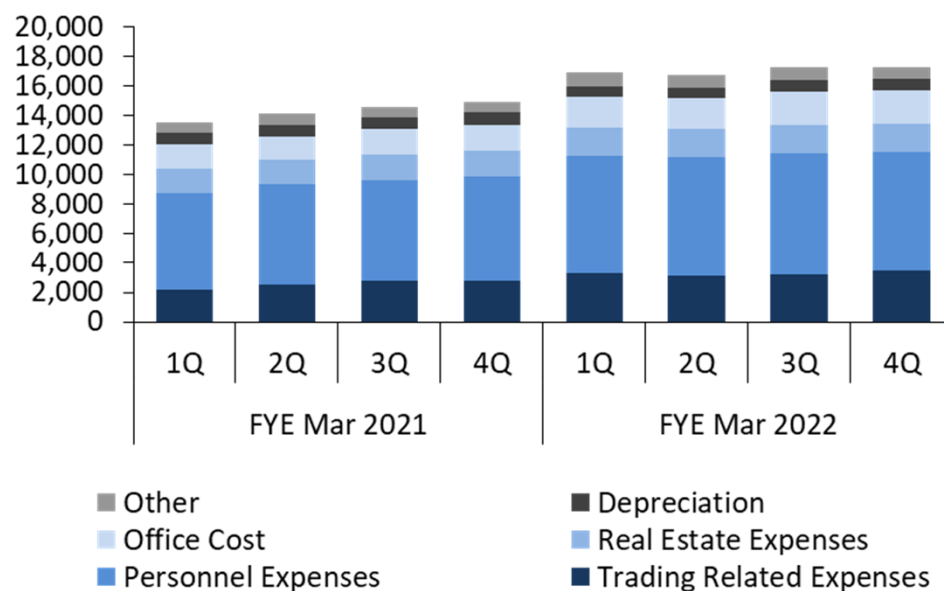
(Millions of yen)



Selling, General and Administrative Expenses (Consolidated)

(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2021 Apr-Mar	FYE Mar 2022 Apr-Mar	QoQ FYE Mar 2022 3Q=100	YoY FYE Mar 2021 =100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Trading Related Expenses	2,147	2,546	2,747	2,768	3,272	3,129	3,260	3,464	10,210	13,127	106	129
Personnel Expenses	6,590	6,810	6,925	7,175	8,013	8,071	8,173	8,061	27,501	32,320	99	118
Real Estate Expenses	1,700	1,676	1,709	1,708	1,959	1,916	1,940	1,916	6,794	7,732	99	114
Office Cost	1,655	1,598	1,758	1,744	2,034	2,066	2,253	2,292	6,756	8,645	102	128
Depreciation	772	743	776	893	690	699	758	754	3,185	2,902	99	91
Other	697	801	725	683	995	923	909	810	2,906	3,637	89	125
Total SG&A Expenses	13,563	14,176	14,640	14,974	16,966	16,806	17,296	17,298	57,355	68,368	100	119

(Millions of yen)



[Quarter on Quarter]

- SG&A Expenses: JPY17,298M virtually flat QoQ.
- Trading Related Expenses: JPY3,464M, up 6% QoQ
- Personnel Expenses: JPY8,061M, down 1% QoQ

[Year on Year]

- SG&A Expenses: up 19% YoY
- Trading Related Expenses: up 29% YoY
- Personnel Expenses: up 18% YoY

(Note) The Company has made changes in presentation methods of “Real estate expenses” and “Other in the Non-operating income” since Fiscal 2021. The quarterly consolidated financial statements for Fiscal 2020 reflect these changes.

Non-Operating Income & Expenses, Extraordinary Income & Loss

(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2021 Apr–Mar	FYE Mar 2022 Apr–Mar	QoQ FYE Mar 2022 3Q=100	YoY FYE Mar 2021 =100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Non-Operating Income	176	826	589	1,641	605	1,009	441	1,286	3,234	3,341	292	103
Share of Profit of Entities Accounted for Using Equity Method	7	338	492	753	341	615	340	-119	1,591	1,179	-	74
Other	169	488	97	887	263	393	100	1,405	1,641	1,179	1,405	132
Non-Operating Expenses	26	131	42	170	23	132	3	84	371	243	2,800	65
Share of Loss of Entities Accounted for Using Equity Method	-	-	-	-	-	-	-	-	-	-	-	-
Other	26	131	42	170	23	132	3	84	371	243	2,800	65

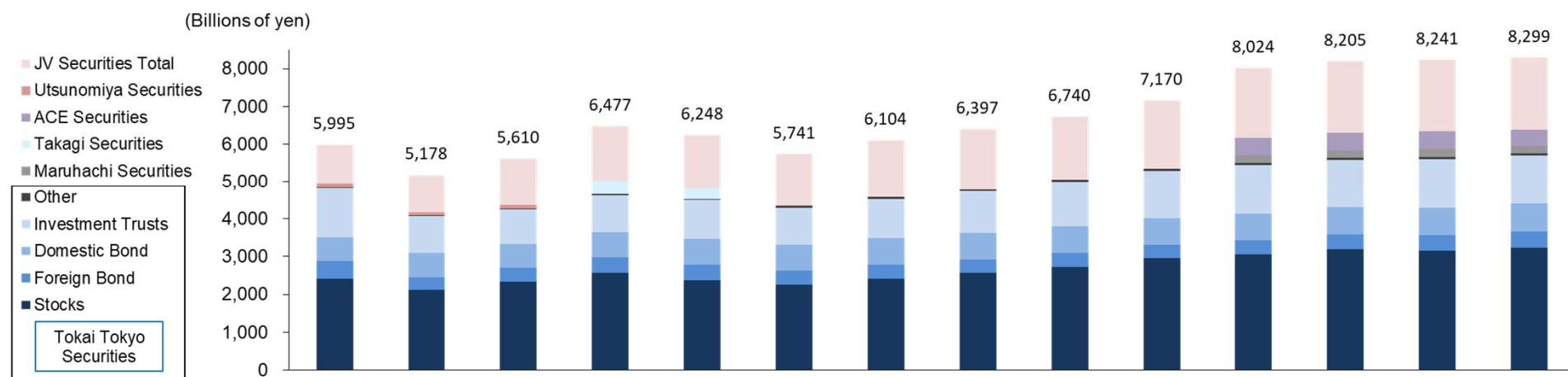
(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2021 Apr–Mar	FYE Mar 2022 Apr–Mar	QoQ FYE Mar 2022 3Q=100	YoY FYE Mar 2021 =100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Extraordinary Income	124	-	103	89	8,409	86	-	89	317	8,584	-	2,708
Extraordinary Loss	213	9	48	-232	2,827	26	343	538	38	3,736	157	9,832

(Note) The Company has made changes in presentation methods of “Real estate expenses” and “Other in the Non-operating income” since Fiscal 2021. The quarterly consolidated financial statements for Fiscal 2020 reflect these changes.

Assets under Custody

[Year on Year]

- The total volume of the Assets under Custody for Tokai Tokyo Securities was JPY5,748B, up 7% YoY
- The total volume of the Assets under Custody for all the JVs combined was JPY1,911B, up 5% YoY



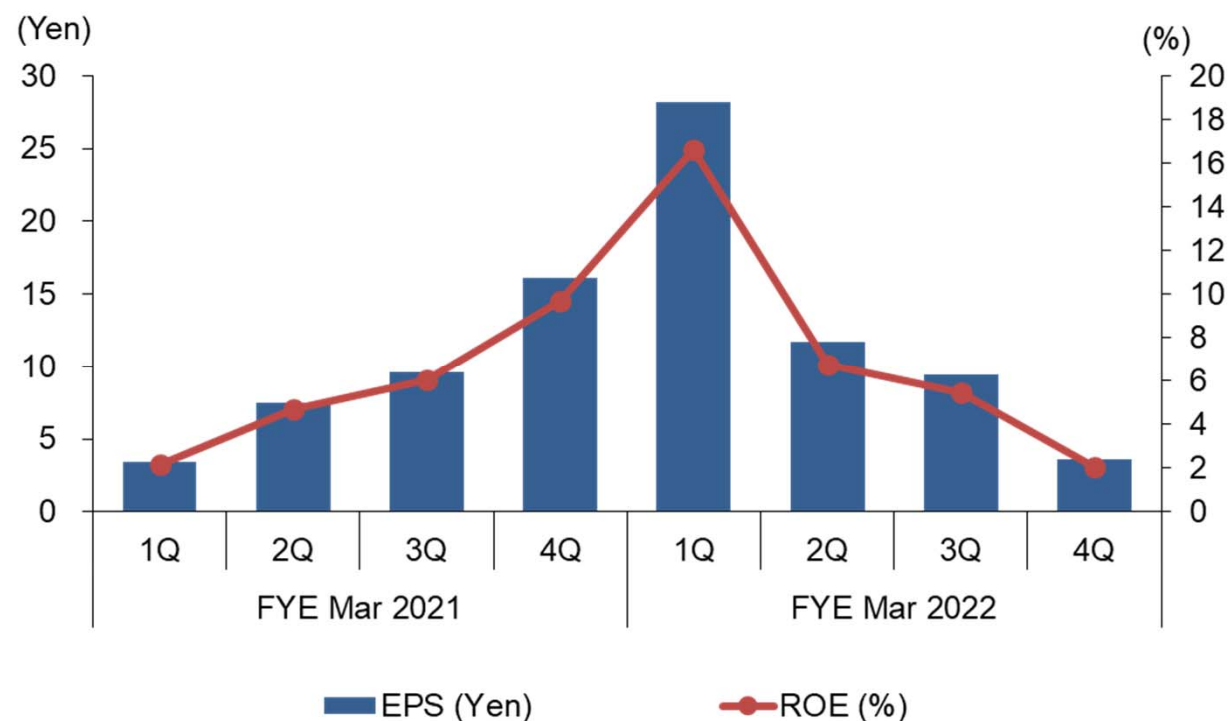
	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22
Stocks	2,411	2,129	2,328	2,570	2,370	2,259	2,413	2,562	2,729	2,957	3,059	3,203	3,164	3,238
Bonds	1,102	973	1,008	1,067	1,099	1,044	1,067	1,067	1,064	1,062	1,072	1,100	1,119	1,177
Foreign	480	324	378	409	418	360	365	368	361	359	368	381	397	427
Domestic	622	648	630	657	680	684	702	699	703	702	704	718	722	750
Investment Trusts	1,312	971	913	991	1,029	991	1,051	1,105	1,194	1,273	1,311	1,275	1,316	1,273
Other	17	19	25	30	27	44	49	46	53	58	56	62	65	58
Tokai Tokyo Securities	4,844	4,094	4,276	4,659	4,527	4,339	4,580	4,782	5,042	5,352	5,501	5,641	5,666	5,748
Takagi Securities	-	-	-	368	297	-	-	-	-	-	-	-	-	-
Utsunomiya Securities	103	85	89	-	-	-	-	-	-	-	-	-	-	-
ACE Securities	-	-	-	-	-	-	-	-	-	-	472	470	468	442
Maruhachi Securities	-	-	-	-	-	-	-	-	-	-	199	200	201	197
JV Securities Total	1,047	998	1,244	1,450	1,424	1,402	1,523	1,615	1,698	1,818	1,851	1,893	1,905	1,911
JV Percentage	17.5%	19.3%	22.2%	22.4%	22.8%	24.4%	25.0%	25.2%	25.2%	25.4%	25.2%	23.1%	23.1%	23.0%

* JV Securities (equity method affiliates): YM Securities, Hamagin Tokai Tokyo Securities, Nishi-Nippon City Tokai Tokyo Securities, Senshu Ikeda Tokai Tokyo Securities, Hokuhoku Tokai Tokyo Securities, Tochigin Tokai Tokyo Securities, and Juroku Tokai Tokyo Securities

Performance Indicators (Consolidated)

	FYE Mar 2021				FYE Mar 2022			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
EPS (Yen)	3.42	7.45	9.62	16.15	28.22	11.68	9.46	3.59
BPS (Yen)	630.51	637.19	639.73	666.65	6,880.69	692.23	690.95	694.86
ROE (%)	2.2	4.7	6.0	9.7	16.6	6.8	5.5	2.1
Dividend Per Share (Yen)	-	8.00	-	14.00	-	10.00	-	14.00

*ROE is annualized



Balance Sheet (Consolidated)



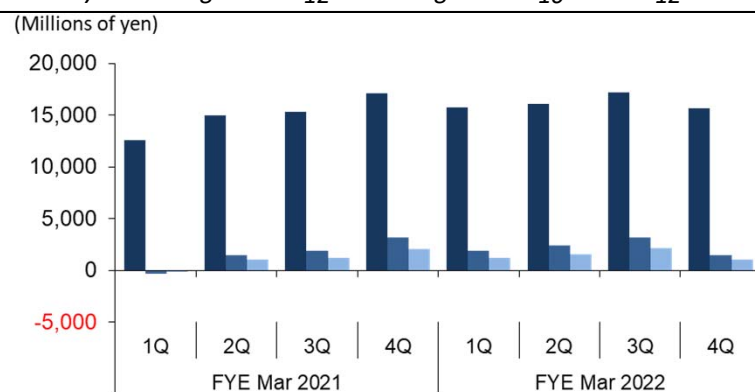
(Million yen)	As of Mar 31, 2021	As of Mar 31, 2022	Increase (Decrease)	(Million yen)	As of Mar 31, 2021	As of Mar 31, 2022	Increase (Decrease)
Current Assets	1,342,676	1,505,707	163,031	Current Liabilities	1,143,073	1,254,845	111,772
Cash & Deposits	83,589	100,360	16,771	Trading Products	379,293	444,613	65,320
Cash Segregated as Deposits	83,622	74,648	-8,974	Trade Date Accrual	9,240	78,170	68,930
Trading Products	588,098	529,440	-58,658	Margin Transaction Liabilities	11,555	18,072	6,517
Margin Transaction Assets	100,450	135,347	34,897	Loans Payable Secured by Securities	368,671	326,725	-41,946
Loans Secured by Securities	407,829	551,583	143,754	Deposits Received	72,419	69,609	-2,810
Other	79,087	114,326	35,239	Guarantee Deposits Received	12,626	22,627	10,001
				Short-term Loans Payable	244,786	234,364	-10,422
				Short-term Bonds Payable	16,000	14,500	-1,500
				Current Portion of Bonds	17,510	27,594	10,084
				Provision for Bonuses	2,283	2,387	104
				Other	8,686	16,180	7,494
Non-current Assets	73,893	75,523	1,630	Non-current Liabilities	100,176	140,114	39,938
Property, Plant & Equipment	10,740	10,478	-262	Bonds Payable	11,863	28,585	16,722
Intangible Assets	5,594	7,585	1,991	Long-term Loans Payable	84,200	107,300	23,100
Investments & Other Assets	57,557	57,459	-98	Deferred Tax Liabilities	1,290	1,468	178
Investment Securities	48,155	44,206	-3,949	Provision for Directors' Retirement Benefits	92	114	22
Net Defined Benefit Asset	4,446	6,618	2,172	Net Defined Benefit Liability	163	256	93
Other	4,956	6,634	1,678	Other	2,566	2,389	-177
				Reserves under Special Laws	635	703	68
				Total Liabilities	1,243,884	1,395,663	151,779
				Shareholders' Equity	162,685	169,952	7,267
				Accumulated other Comprehensive Income	2,886	2,778	-108
				Share Acquisition Rights	442	497	55
				Non-controlling Interests	6,669	12,340	5,671
				Total Net Assets	172,684	185,568	12,884
Total Assets	1,416,569	1,581,231	164,662	Total Liabilities & Net Assets	1,416,569	1,581,231	164,662

Overview of Tokai Tokyo Securities

(Note) Tokai Tokyo Securities has merged Takagi Securities as of September 1, 2019

Financial Summary

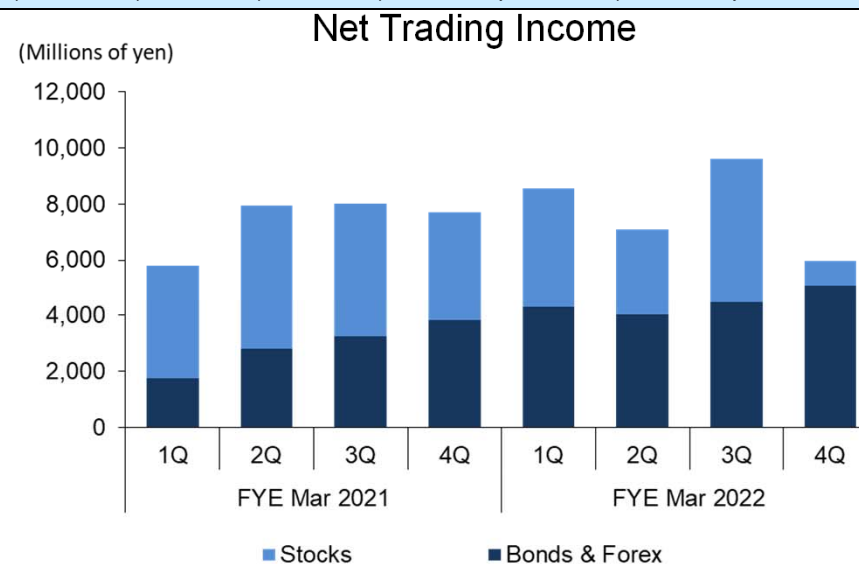
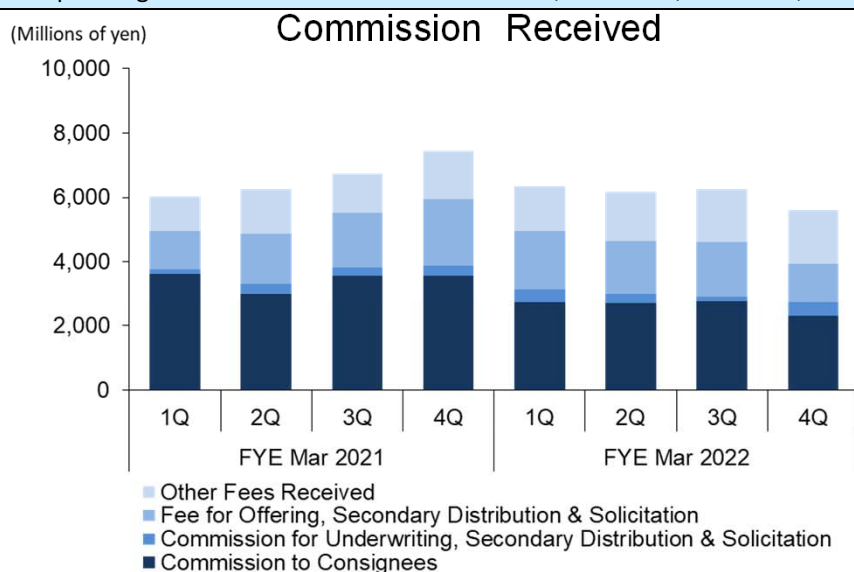
(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2021 Apr-Mar	FYE Mar 2022 Apr-Mar	QoQ FYE Mar 2022 3Q=100	YoY FYE Mar 2021 =100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Operating Revenue	12,538	14,988	15,328	17,094	15,698	16,101	17,216	15,638	59,948	64,655	91	108
Net Operating Revenue	11,704	14,110	14,650	16,498	15,029	15,344	16,460	14,483	56,962	61,318	88	108
SG&A Expenses	12,151	12,712	12,854	13,394	13,177	12,980	13,300	13,078	51,111	52,537	98	103
<i>(Operating Revenue=100)</i>	97	85	84	78	84	81	77	84	85	81	-	-
Operating Income (loss)	-446	1,397	1,796	3,103	1,851	2,364	3,160	1,404	5,850	8,781	44	150
Non-Operating Income	88	106	100	105	40	34	45	43	399	164	96	41
Non-Operating expenses	1	0	24	39	2	2	10	5	64	21	50	33
Ordinary Income (loss)	-359	1,504	1,871	3,170	1,888	2,396	3,195	1,443	6,186	8,924	45	144
<i>(Operating Revenue=100)</i>	-	10	12	19	12	15	19	9	10	14	-	-
Extraordinary Income	123	-	-	87	0	-	-	-	210	0	-	-
Extraordinary Loss	0	-	4	16	-	-	-	19	20	19	-	95
Income (loss)	-235	1,504	1,867	3,241	1,889	2,396	3,195	1,424	6,377	8,905	45	140
Before Income Taxes	-235	1,504	1,867	3,241	1,889	2,396	3,195	1,424	6,377	8,905	45	140
<i>(Operating Revenue=100)</i>	-	10	12	19	12	15	19	9	11	14	-	-
Income Taxes - Current & Deferred	-86	467	619	1,169	662	841	1,049	402	2,169	2,955	38	136
Quarterly Profit (Loss)	-149	1,037	1,248	2,071	1,226	1,554	2,146	1,021	4,207	5,949	48	141
<i>(Operating Revenue=100)</i>	-	7	8	12	8	10	12	7	7	9	-	-



■ Operating Revenue ■ Ordinary Income (loss) ■ Quarterly Profit (Loss)

Operating Revenue

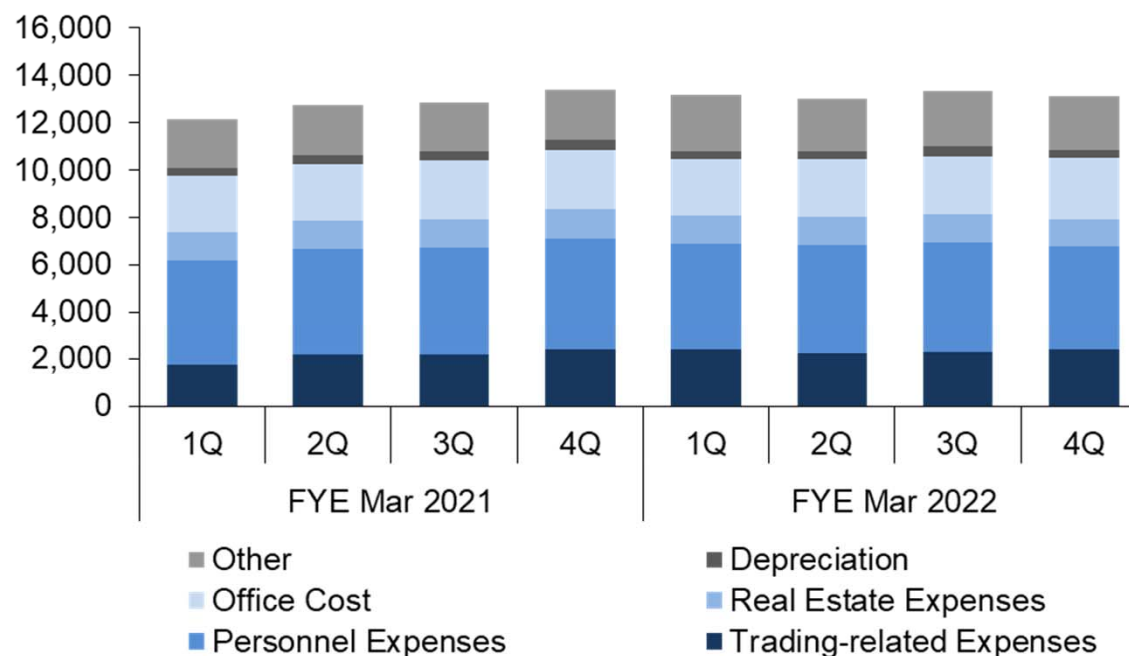
(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2021 Apr–Mar	FYE Mar 2022 Apr–Mar	QoQ FYE Mar 2022 2022 3Q=100	YoY FYE Mar 2021 =100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Commission Received	6,026	6,251	6,749	7,440	6,336	6,181	6,254	5,618	26,466	24,390	90	92
Commission to Consignees	3,630	3,010	3,564	3,573	2,729	2,709	2,760	2,307	13,777	10,506	84	76
Commission for Underwriting, Secondary Distribution & Solicitation	151	324	265	325	428	311	162	419	1,065	1,321	259	124
Fee for Offering, Secondary Distribution & Solicitation	1,181	1,534	1,697	2,042	1,803	1,629	1,705	1,222	6,454	6,361	72	99
Other Fees Received	1,062	1,381	1,222	1,499	1,374	1,531	1,625	1,669	5,164	6,200	103	120
Net Trading Income	5,807	7,936	8,006	7,698	8,571	7,087	9,610	5,962	29,447	31,232	62	106
Stocks	4,058	5,126	4,769	3,882	4,277	3,054	5,122	868	17,835	13,322	17	75
Bonds & Forex	1,749	2,809	3,236	3,816	4,294	4,033	4,487	5,094	11,610	17,909	114	154
Financial Revenue	704	800	573	1,955	790	2,833	1,351	4,057	4,032	9,033	300	224
Total Operating Revenue	12,538	14,988	15,328	17,094	15,698	16,101	17,216	15,638	59,948	64,655	91	108



Selling, General and Administrative Expenses

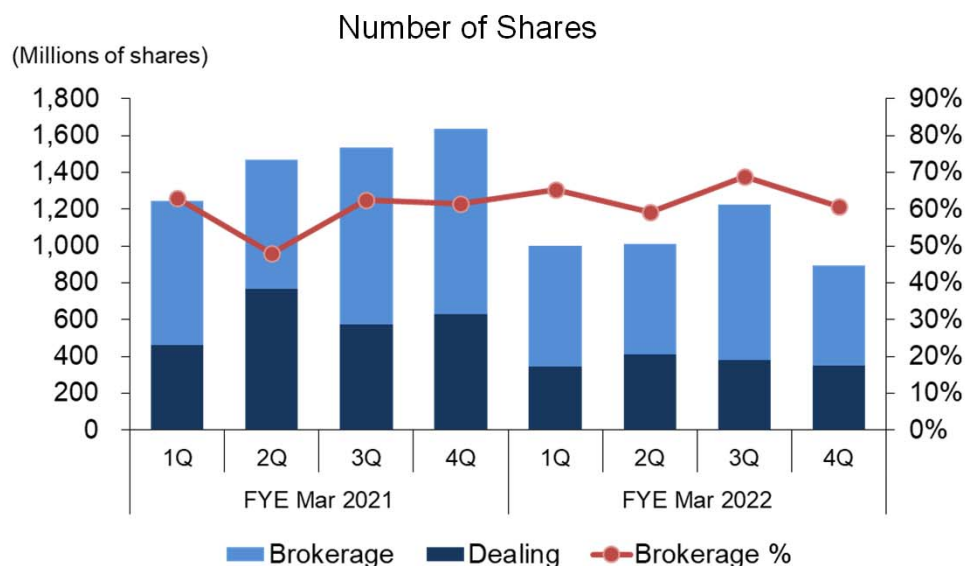
(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2021	FYE Mar 2022	QoQ	YoY
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	Apr–Mar	Apr–Mar	FYE Mar 2022 3Q=100	FYE Mar 2021 =100
Trading-related Expenses	1,740	2,147	2,179	2,404	2,371	2,234	2,264	2,378	8,470	9,249	105	109
Personnel Expenses	4,453	4,527	4,521	4,705	4,521	4,585	4,666	4,377	18,206	18,150	94	100
Real Estate Expenses	1,195	1,189	1,197	1,209	1,165	1,194	1,186	1,167	4,790	4,713	98	98
Office Cost	2,359	2,386	2,511	2,512	2,402	2,408	2,454	2,554	9,768	9,820	104	101
Depreciation	330	341	366	400	327	336	400	366	1,437	1,431	92	100
Other	2,072	2,121	2,078	2,161	2,389	2,221	2,327	2,233	8,432	9,172	96	109
Total SG&A Expenses	12,151	12,712	12,854	13,394	13,177	12,980	13,300	13,078	51,111	52,537	98	103

(Millions of yen)



Stock Trading Volume and Amount

(Millions of shares, Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2021 Apr-Mar	FYE Mar 2022 Apr-Mar	QoQ FYE Mar 2022 3Q=100	YoY FYE Mar 2021 =100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Number of Shares	1,244	1,471	1,535	1,637	1,002	1,010	1,227	893	5,889	4,134	73	70
Dealing	461	765	575	632	347	411	383	351	2,434	1,493	92	61
Brokerage	783	705	960	1,005	655	598	844	542	3,454	2,641	64	76
Brokerage %	63%	48%	63%	61%	65%	59%	69%	61%	59%	64%	-	-
Amount	2,600,043	3,166,857	3,390,381	3,536,094	2,515,751	2,818,068	2,944,870	2,245,618	12,693,376	10,524,308	76	83
Dealing	1,174,876	1,821,611	1,748,909	1,827,371	1,204,590	1,459,611	1,456,809	1,052,458	6,572,769	5,173,470	72	79
Brokerage	1,425,167	1,345,245	1,641,472	1,708,722	1,311,160	1,358,456	1,488,061	1,193,159	6,120,606	5,350,838	80	87
Brokerage %	55%	42%	48%	49%	52%	48%	51%	53%	48%	51%	-	-



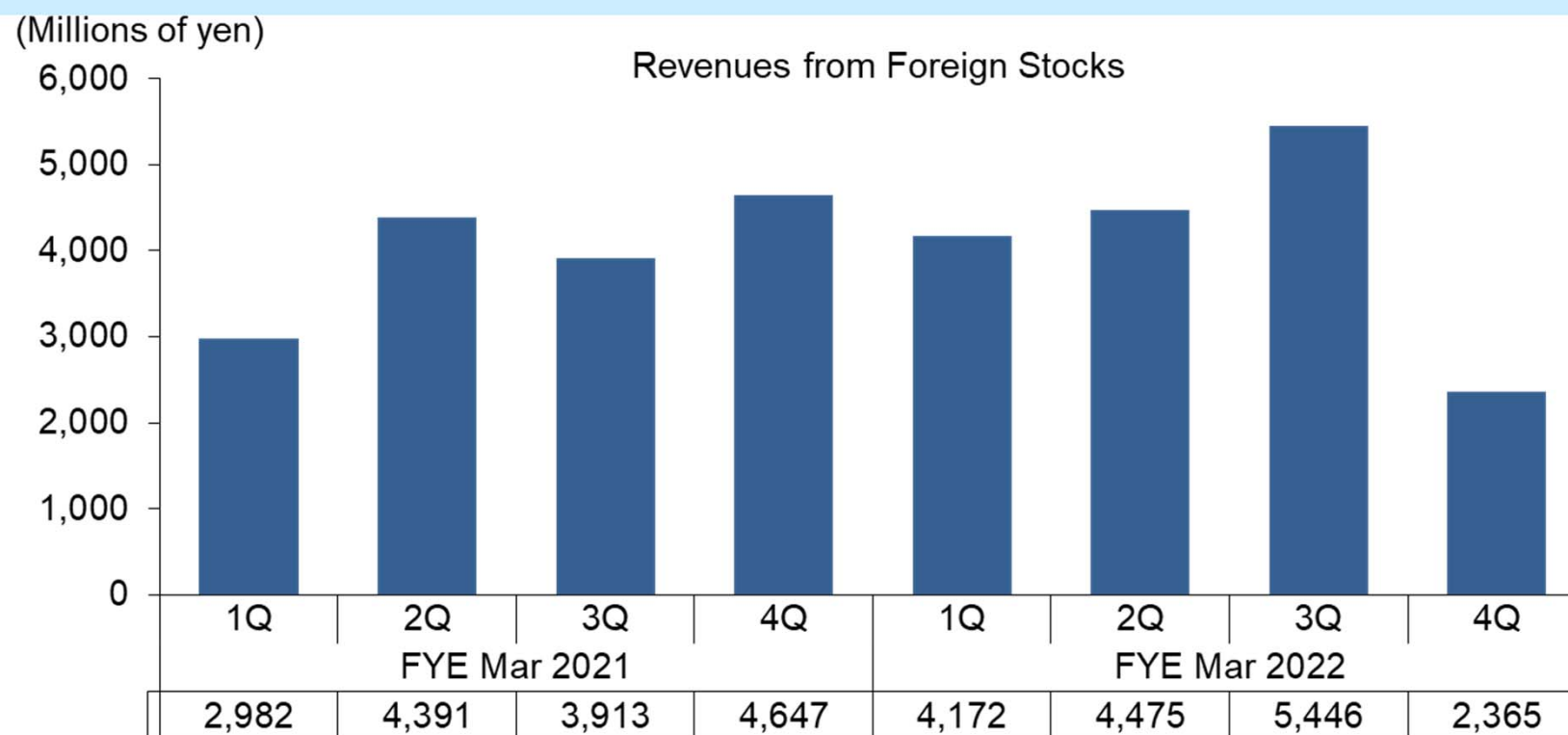
Foreign Stocks

[Quarter on Quarter]

■ Revenue from Foreign Stocks: JPY2,365M, down 57% QoQ

[Year on Year]

■ Revenue from Foreign Stocks: up 3% YoY



(Millions of yen)

FYE Mar 2021 Apr-Mar	FYE Mar 2022 Apr-Mar	QoQ FYE Mar 2022 3Q=100	YoY FYE Mar 2021 =100
15,933	16,460	43	103

Sales of Foreign Bonds and Structured Bonds

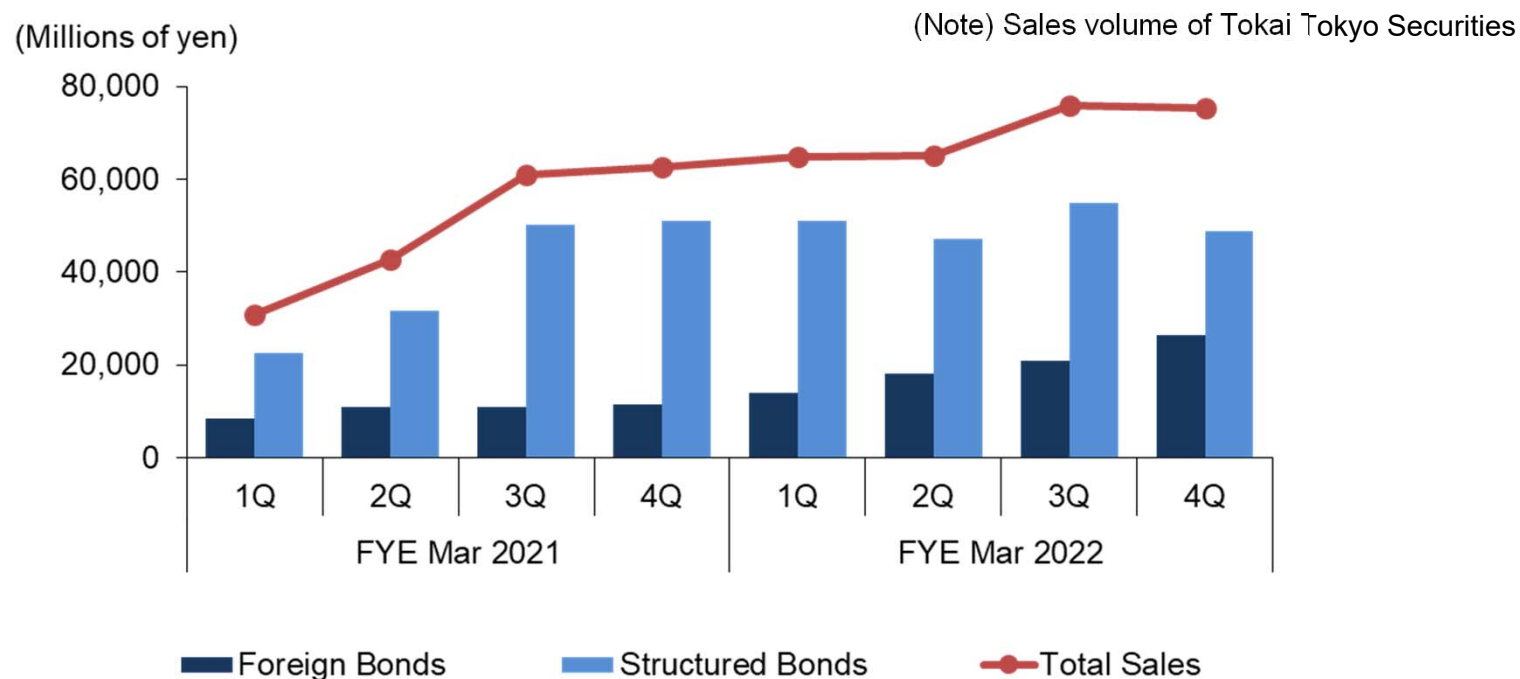
[Quarter on Quarter]

■ Sales of Foreign Bonds & Structured Bonds: JPY75,338M, down 1% QoQ

[Year on Year]

■ Sales of Foreign Bonds & Structured Bonds: up 43% YoY

(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2021 Apr-Mar	FYE Mar 2022 Apr-Mar	QoQ FYE Mar 2022 3Q=100	YoY FYE Mar 2021 =100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Foreign Bonds	8,442	10,839	10,974	11,591	13,826	18,008	20,866	26,503	41,846	79,202	127	189
Euro-Yen denominated bonds	5,217	3,300	2,639	5,383	3,985	4,311	9,979	9,740	16,540	28,015	98	169
Structured Bonds	22,447	31,763	50,102	51,082	51,029	47,118	54,965	48,835	155,394	201,948	89	130
Total Sales	30,888	42,602	61,076	62,673	64,856	65,126	75,831	75,338	197,240	281,150	99	143



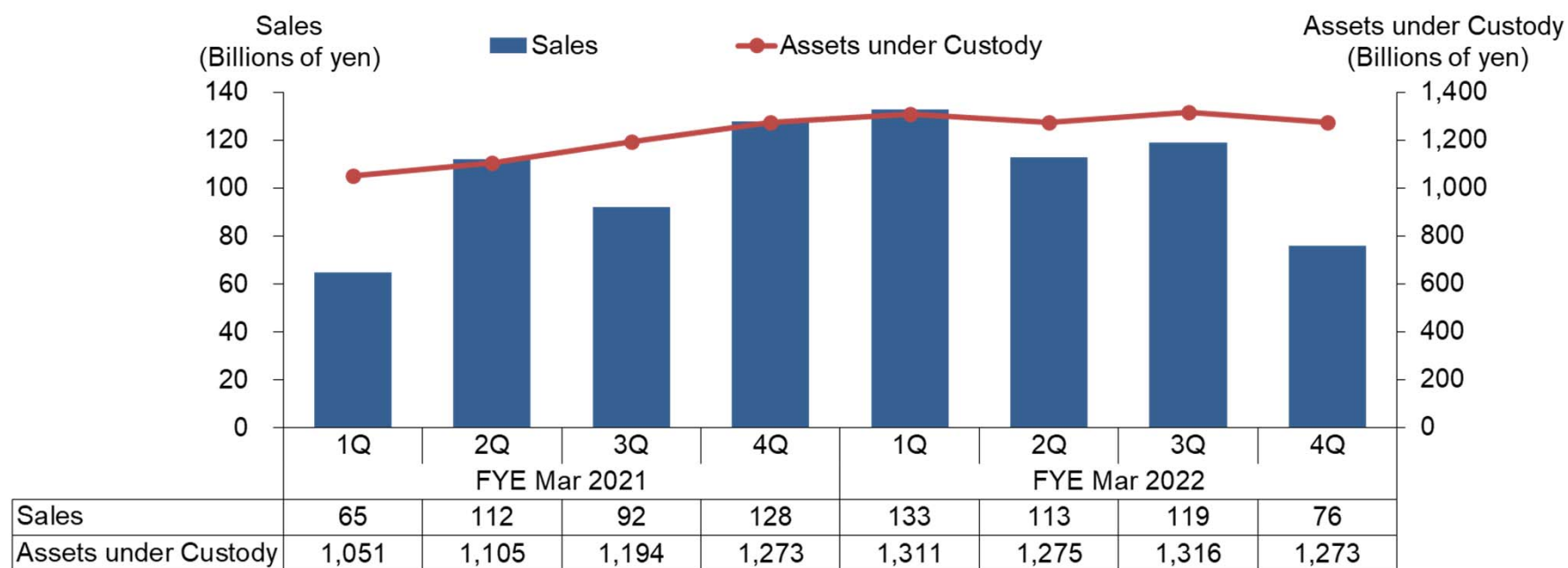
Investment Trust (Sales and Assets under Custody)

[Quarter on Quarter]

- Sales of investment trusts: JPY76B, down 36% QoQ
- Assets under Custody: JPY1,273B, down 3% QoQ

[Year on Year]

- Sale of Investment Trusts: up 11% YoY; Assets under Custody: virtually flat YoY



(Millions of yen)

	FYE Mar 2021 Apr–Mar	FYE Mar 2022 Apr–Mar	QoQ FYE Mar 2022 3Q=100	YoY FYE Mar 2021 =100
Sales	3,996	4,423	64	111
Assets under Custody	-	-	97	100

Investment Trust

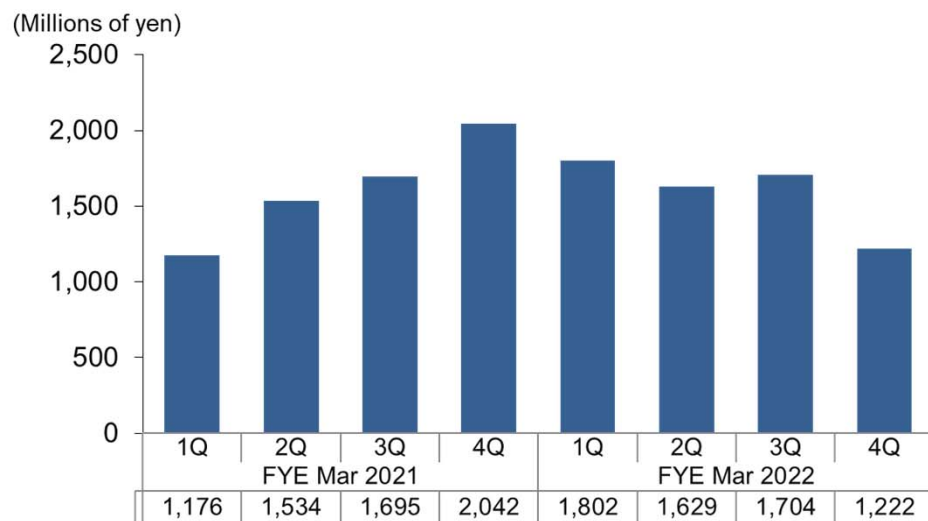
Sales Commissions

[Quarter on Quarter]

■ Sales Commissions: JPY1,222M, down 28% QoQ

[Year on Year]

■ Sales Commissions: down 1% YoY



	(Millions of yen)			
	FYE Mar 2021 Apr-Mar	FYE Mar 2022 Apr-Mar	QoQ FYE Mar 2022 3Q=100	YoY FYE Mar 2021 4Q=100
Sales Commissions	6,447	6,357	72	99

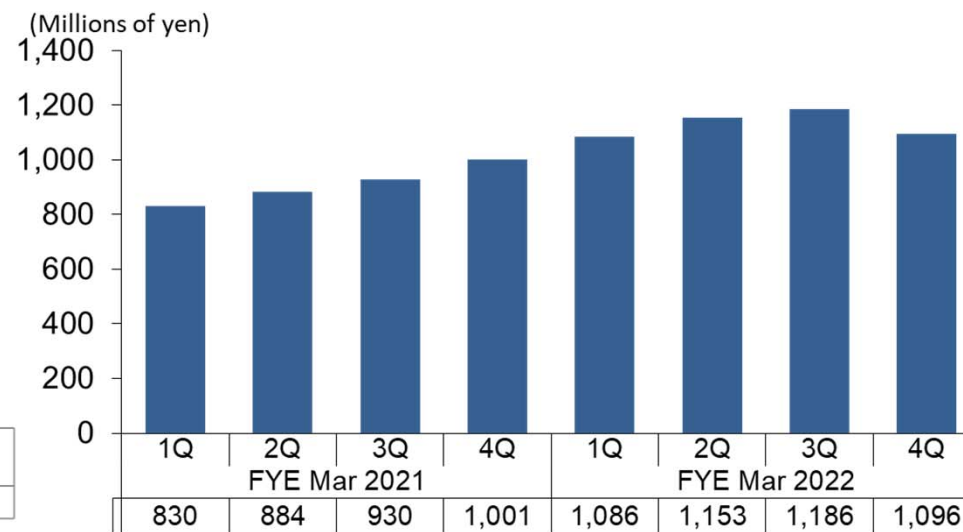
Agency Commissions

[Quarter on Quarter]

■ Agency Commissions: JPY1,096M, down 8% QoQ

[Year on Year]

■ Agency Commissions: up 24% YoY



	(Millions of yen)			
	FYE Mar 2021 Apr-Mar	FYE Mar 2022 Apr-Mar	QoQ FYE Mar 2022 3Q=100	YoY FYE Mar 2021 4Q=100
Agency Commissions	3,645	4,521	92	124

Net Inflow of Cash and Securities (Individuals)

(Millions of yen)	FYE Mar 2021				FYE Mar 2022			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Inflow of Cash	40,996	55,341	63,044	74,200	76,221	71,572	66,796	70,271
Outflow of Cash	-49,840	-48,630	-71,749	-64,714	-79,919	-64,759	-58,967	-48,960
Net Inflow of Cash	-8,844	6,712	-8,705	9,485	-3,698	6,813	7,829	21,311
Inflow of Securities	13,225	16,889	25,455	27,480	31,923	84,381	36,426	79,259
Outflow of Securities	-6,196	-5,629	-14,963	-16,329	-7,242	-9,402	-12,171	-8,722
Net Inflow of Securities	7,029	11,260	10,492	11,151	24,681	74,979	24,255	70,537
Net Inflow of Cash and Securities	-1,815	17,972	1,787	20,636	20,983	81,792	32,084	91,848

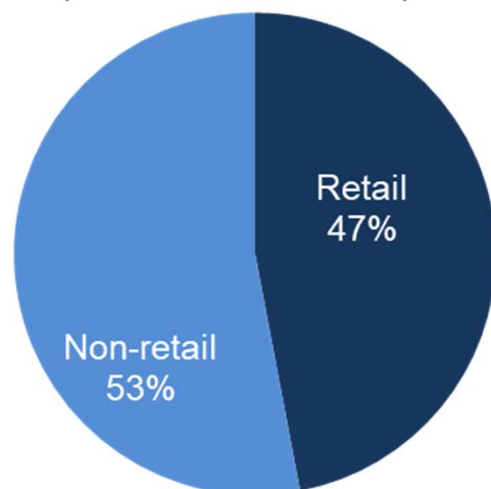


Overview by Business Segment

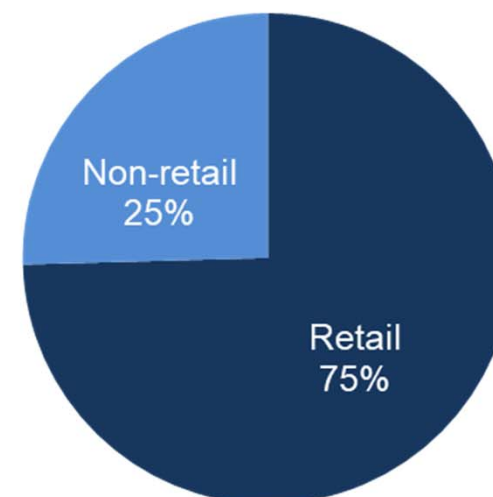
Total Revenue

(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2021 Apr-Mar	FYE Mar 2022 Apr-Mar	QoQ FYE Mar 2022 3Q=100	YoY FYE Mar 2021 =100
	1Q	2Q	3Q	4Q	1Q	2 Q	3Q	4Q				
Retail	7,531	8,288	9,081	10,108	9,146	9,324	10,179	7,626	35,008	36,278	75	104
%	58	55	59	59	57	57	58	47	58	55	-	-
Non-retail	5,450	6,796	6,320	7,148	6,813	7,110	7,226	8,544	25,715	29,694	118	115
%	42	45	41	41	43	43	42	53	42	45	-	-
Total	12,981	15,084	15,401	17,256	15,960	16,435	17,405	16,171	60,724	65,972	93	109

Revenues
(4Q FYE Mar 2022)



Employee Allocation
(end of March 2022)



* Numeric data on this slide were compiled based on the following definition.

Retail: Accounted for by Retail Business Company, Wealth Management Company, Multi-Channel Company, and IFA Company

Non-retail: Accounted for by other than any of the above

Overview by Business Segment

[Quarter on Quarter]

- Revenue from Retail Business Segment: JPY7,626M, down 25% QoQ
- Revenue from Non-retail Business Segment: JPY8,544M, up 18% QoQ (please refer to the previous page)

[Year on Year]

- Revenue from Retail Business Segment: up 4% YoY
- Revenue from Non-retail Business Segment: up 15% YoY (please refer to the previous page)
 - Revenue from Market & Products Segment: up 15% YoY

(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2021 Apr–Mar	FYE Mar 2022 Apr–Mar	QoQ FYE Mar 2022 3Q=100	YoY FYE Mar 2021 =100
	1Q	2Q	3Q	4Q	1Q	2 Q	3Q	4Q				
Retail	7,531	8,288	9,081	10,108	9,146	9,324	10,179	7,626	35,008	36,278	75	104
Corporate Sales	648	714	751	835	845	865	943	998	2,950	3,653	106	124
Institutional Sales	258	248	299	282	260	226	259	281	1,089	1,026	108	94
Market & Products	3,425	4,791	4,732	5,052	4,666	5,017	5,316	5,722	18,003	20,722	108	115
Corporate Finance	375	435	353	552	626	453	262	374	1,716	1,717	143	100
Other	741	607	183	424	414	547	444	1,167	1,956	2,573	263	132
Total	12,981	15,084	15,401	17,256	15,960	16,435	17,405	16,171	60,724	65,972	93	109

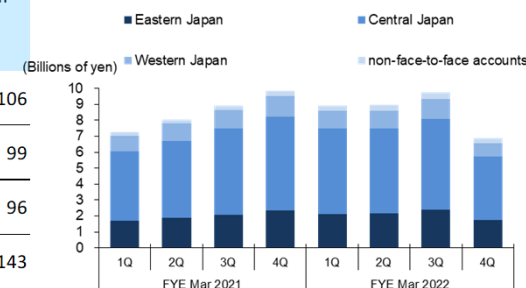
* Numeric data on this slide were compiled based on the following definition.

- Retail: Accounted for by Retail Business Company, Wealth Management Company, Multi-Channel Company, and IFA Company
- Corporate Sales: Accounted for by Corporate Sales Division
- Institutional Sales: Accounted for by Institutional Sales Department of Market Division
- Market & Products: Accounted for by Market Division – excluding Institutional Sales Department –, and Platform Division
- Corporate Finance: Accounted for by Investment Banking Company

Revenue, Number of Accounts, and Assets under Custody Attained by Each Region (Retail)

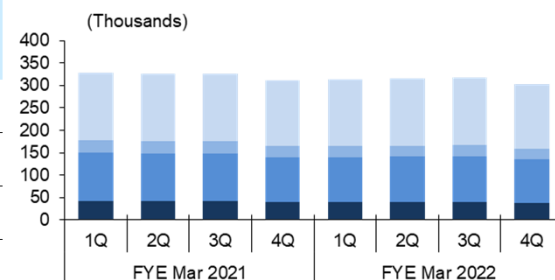
Revenue by Region

	(Millions of yen) FYE Mar 2021				FYE Mar 2022				FYE Mar 2021 Apr–Mar	FYE Mar 2022 Apr–Mar	QoQ FYE Mar 2022 3Q=100	YoY FYE Mar 2021 =100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Eastern Japan	1,682	1,864	2,086	2,323	2,105	2,163	2,410	1,756	7,954	8,434	73	106
	%	23.3%	23.2%	23.4%	23.6%	24.1%	24.7%	25.4%	23.4%	24.4%		
Central Japan	4,349	4,830	5,406	5,907	5,399	5,297	5,655	3,951	20,491	20,302	70	99
	%	60.1%	60.1%	60.7%	60.1%	60.5%	59.0%	57.2%	60.2%	58.7%		
Western Japan	987	1,095	1,131	1,270	1,093	1,118	1,246	830	4,484	4,287	67	96
	%	13.7%	13.6%	12.7%	12.9%	12.3%	12.4%	12.0%	13.2%	12.4%		
non-face-to-face accounts	213	252	289	334	321	406	459	366	1,088	1,552	80	143
	%	2.9%	3.1%	3.2%	3.4%	3.6%	4.5%	5.3%	3.2%	4.5%		
Total	7,231	8,041	8,912	9,834	8,917	8,984	9,770	6,903	34,017	34,575	71	102



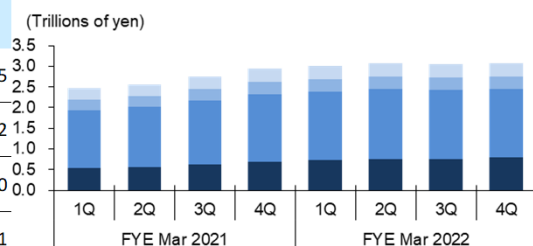
Number of Accounts by Region

	(Accounts) FYE Mar 2021				FYE Mar 2022				QoQ FYE Mar 2022 3Q=100	YoY FYE Mar 2021 4Q=100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
Eastern Japan	42,036	42,118	42,378	38,988	38,939	39,264	39,597	37,677	95	97
	%	12.8%	12.9%	13.0%	12.5%	12.4%	12.5%	12.4%		
Central Japan	107,096	105,704	105,884	101,032	101,025	101,628	102,364	97,505	95	97
	%	32.6%	32.5%	32.5%	32.5%	32.2%	32.3%	32.1%		
Western Japan	28,040	28,121	28,167	25,171	24,591	24,714	24,880	23,409	94	93
	%	8.5%	8.6%	8.6%	8.1%	7.8%	7.8%	7.7%		
non-face-to-face accounts	151,151	149,396	149,699	145,949	148,732	149,620	150,210	144,969	97	99
	%	46.0%	45.9%	45.9%	46.9%	47.5%	47.4%	47.8%		
Total	328,323	325,339	326,128	311,140	313,287	315,226	317,051	303,560	96	98



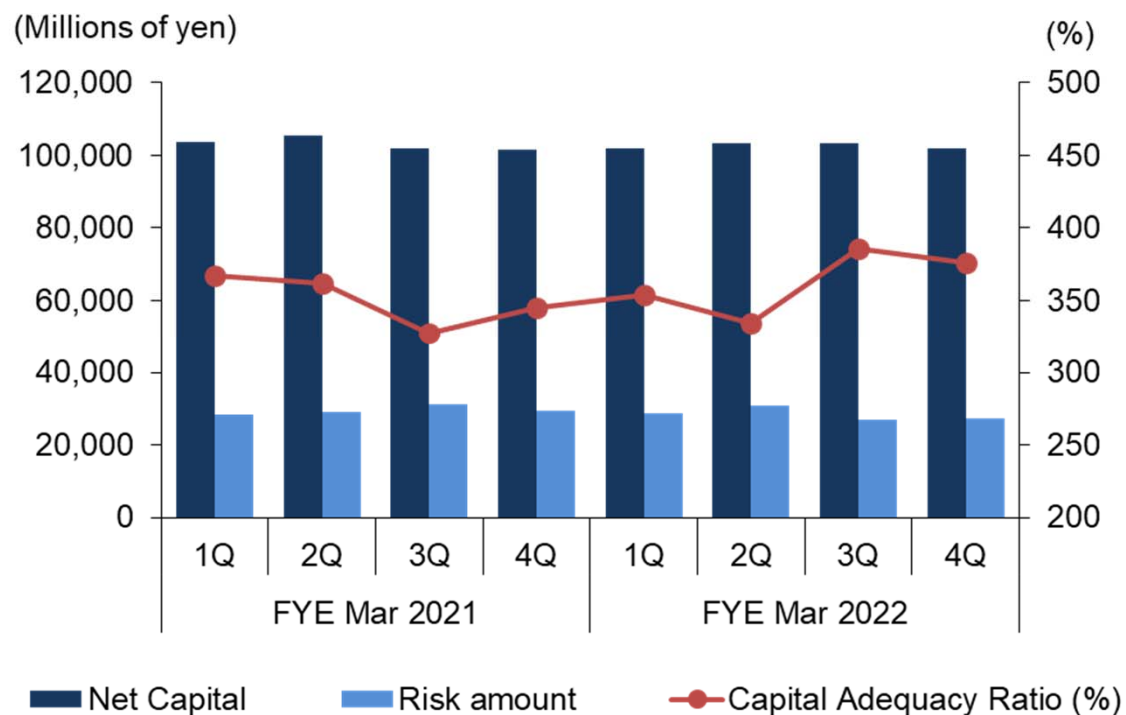
Assets under Custody by Region

	(Billions of yen) FYE Mar 2021				FYE Mar 2022				QoQ FYE Mar 2022 3Q=100	YoY FYE Mar 2021 4Q=100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
Eastern Japan	533	568	629	688	728	749	757	791	105	115
	%	21.6%	22.2%	22.9%	23.5%	24.2%	24.4%	25.7%		
Central Japan	1,391	1,440	1,533	1,627	1,663	1,689	1,675	1,658	99	102
	%	56.3%	56.2%	55.9%	55.4%	55.2%	54.8%	53.9%		
Western Japan	261	266	279	296	299	301	300	297	99	100
	%	10.6%	10.4%	10.2%	10.1%	9.9%	9.8%	9.7%		
non-face-to-face accounts	282	288	300	324	324	328	325	328	101	101
	%	11.5%	11.2%	11.0%	11.1%	10.8%	10.7%	10.7%		
Total	2,469	2,563	2,743	2,937	3,016	3,069	3,057	3,075	101	105



Capital Adequacy Ratio

(Millions of yen)	FYE Mar 2021				FYE Mar 2022				QoQ FYE Mar 2022 3Q=100	YoY FYE Mar 2021 4Q=100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
Capital Adequacy Ratio (%)	365.4	358.7	324.8	344.3	353.3	333.1	385.6	376.5	98	109
Net Capital	103,734	105,500	101,954	101,603	102,033	103,367	103,353	102,006	99	100
Risk amount	28,381	29,408	31,382	29,509	28,877	31,027	26,803	27,092	101	92
Market Risk Amount	13,201	13,942	14,340	12,270	12,884	14,213	10,691	10,343	97	84
Customer Risk Amount	1,936	2,349	3,928	4,366	2,950	3,652	2,864	3,327	116	76
Basic Risk Amount	13,243	13,115	13,113	12,872	13,042	13,161	13,246	13,422	101	104



(Reference) ACE Securities

Consolidated Statements of Income

(Millions of yen)

	FYE March 2022				FYE Mar 2022
	1Q	2Q	3Q	4Q	Apr-Mar
Total Revenues	1,992	1,987	2,013	1,609	7,604
Fees and Commissions	1,709	1,666	1,662	1,344	6,382
Brokerage Commissions	480	501	560	412	1,955
Underwriting and Sales	7	-	-	0	7
Subscription and Distribution	916	844	770	636	3,169
Other Commissions	304	319	331	294	1,250
Trading Profit and Loss	226	259	305	210	1,000
Stocks	162	197	244	147	751
Bonds & Currencies	63	61	60	63	249
Financial Revenue	57	62	45	54	220
Financial Expenses	3	3	1	8	17
SG&A Expenses	1,696	1,605	1,712	1,578	6,593
Trading-related Expenses	368	348	394	325	1,436
Personnel Expenses	817	809	863	791	3,282
Occupancy and Rental	161	141	139	134	576
Operational Expenses	267	254	261	272	1,055
Depreciation Expenses	9	9	9	16	44
Taxes and dues	49	33	32	23	138
Others	22	9	10	15	58
Operating Income	292	378	299	22	993
Non-operating Income	114	26	7	24	172
Non-operating Expenses	1	0	1	1	5
Ordinary Income	404	404	305	46	1,161
Extraordinary Income	78	62	0	58	199
Extraordinary Loss	-	-	-	944	944
Income Before Tax	483	466	305	-839	416
Income Tax - Current & Deferred	555	75	103	-367	366
Quarterly Profit	-72	390	202	-472	49

Stock Trading Amount

(Millions of yen)

	FYE March 2022			
	1Q	2Q	3Q	4Q
Amount	84,806	89,226	108,299	77,746
Dealing	21,002	25,802	32,870	17,029
Brokerage	63,804	63,424	75,429	60,717
Brokerage %	75%	71%	70%	78%

Asset under Custody and Number of Accounts

(Billions of yen, Accounts)

	FYE March 2022			
	1Q	2Q	3Q	4Q
Asset under Custody	472.7	470.1	468.7	442.1
Number of Accounts	72,949	73,964	74,857	75,417

Number of Operating Outlets

(Number of Operating Outlets)

June 2021	September 2021	December 2021	March 2022
10	10	10	10

■ Consolidated Statements of Income

(Quick Estimation)

(Millions of yen)

	FYE March 2022			
	1Q	2Q	3Q	4Q
Total Revenues	618	728	806	711
Operating Income	8	132	200	61
Ordinary Income	29	158	200	63
Quarterly Profit	23	107	136	22

■ Asset under Custody and Number of Accounts

(Billions of yen, Accounts)

	FYE March 2022			
	1Q	2Q	3Q	4Q
Asset under Custody	199.8	200.0	201.2	197.8
Number of Accounts	24,056	23,884	23,813	23,704

■ Number of Operating Outlets

(Number of Operating Outlets)

June 2021	September 2021	December 2021	March 2022
7	7	7	5

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- E-mail: fh_ir@tokaitokyo-fh.jp

✧ This material is intended to provide information regarding the Company's most recent operational result but NOT to solicit investment in securities issued by the Company.