

Financial Highlights for 2nd Quarter of Fiscal Year Ending March 2023

October 28, 2022

Table of contents

■ Overview of Consolidated Financial Results	2	■ Overview of Tokai Tokyo Securities	12
● Financial Summary	3	● Financial Summary	13
● Operating Revenue	4	● Operating Revenue	14
● Commission Received	5	● Selling, General and Administrative Expenses	15
● Net Trading Income	6	● Stock Trading Volume and Amount	16
● Selling, General and Administrative Expenses	7	● Foreign Stocks	17
● Non-Operating Income and Expenses, Extraordinary Income and Loss	8	● Sales of Foreign Bonds and Structured Bonds	18
● Assets under Custody	9	● Investment Trusts	19
● Performance Indicators	10	● Net Inflow of Cash and Securities (Individuals)	21
● Balance Sheet	11	● Overview by Business Segment	22
		● Revenue, Number of Accounts, and Assets under Custody Attained by Each Region	24
		● Capital Adequacy Ratio	25
		● (Reference) Maruhachi Securities	26

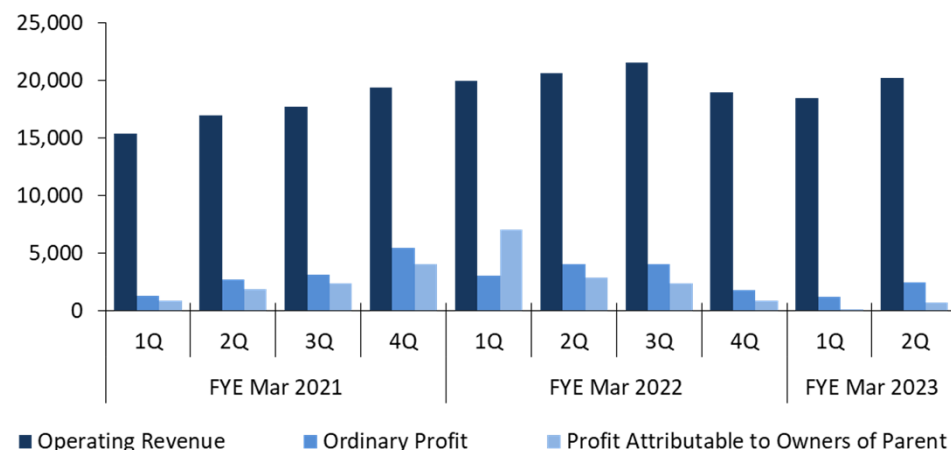
(Note) The Company has made changes in presentation methods of “Real estate expenses” and “Other in the Non-operating income” since Fiscal 2021. The quarterly consolidated financial statements for Fiscal 2020 reflect these changes.

Overview of Consolidated Financial Results

Financial Summary (Consolidated)

(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2023		FYE Mar 2022 Apr-Sep	FYE Mar 2023 Apr-Sep	QoQ FYE Mar 2023 1Q=100	YoY FYE Mar 2022 6M=100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q				
	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Jan - Mar 2021	Apr - Jun 2021	Jul - Sep 2021	Oct - Dec 2021	Jan - Mar 2022	Apr - Jun 2022	Jul - Sep 2022				
Operating Revenue	15,365	16,933	17,705	19,358	19,973	20,569	21,528	18,904	18,460	20,175	40,543	38,636	109	95
Net Operating Revenue	14,696	16,224	17,190	18,929	19,447	19,980	20,936	17,885	17,621	18,979	39,428	36,600	108	93
SG&A Expenses	13,563	14,176	14,640	14,974	16,966	16,806	17,296	17,298	16,912	16,906	33,773	33,819	100	100
<i>(Operating Revenue=100)</i>	<i>88</i>	<i>84</i>	<i>83</i>	<i>77</i>	<i>85</i>	<i>82</i>	<i>80</i>	<i>92</i>	<i>92</i>	<i>84</i>	<i>83</i>	<i>88</i>	-	-
Operating Profit	1,132	2,047	2,549	3,955	2,480	3,174	3,640	586	708	2,072	5,654	2,781	293	49
Non-Operating Income	176	826	589	1,641	605	1,009	441	1,286	616	606	1,614	1,223	98	76
Non-Operating Expenses	26	131	42	170	23	132	3	84	124	238	155	362	192	234
Ordinary Profit	1,283	2,742	3,096	5,426	3,061	4,051	4,077	1,789	1,200	2,441	7,113	3,641	203	51
<i>(Operating Revenue=100)</i>	<i>8</i>	<i>16</i>	<i>17</i>	<i>28</i>	<i>15</i>	<i>20</i>	<i>19</i>	<i>9</i>	<i>7</i>	<i>12</i>	<i>18</i>	<i>9</i>	-	-
Extraordinary Profit	124	-	103	89	8,409	86	-	89	54	-0	8,495	54	-	1
Extraordinary Losses	213	9	48	-232	2,827	26	343	538	-	377	2,854	377	-	13
Profit Before Income Taxes	1,194	2,733	3,151	5,748	8,644	4,110	3,733	1,340	1,255	2,062	12,754	3,317	164	26
<i>(Operating Revenue=100)</i>	<i>8</i>	<i>16</i>	<i>18</i>	<i>30</i>	<i>43</i>	<i>20</i>	<i>17</i>	<i>7</i>	<i>7</i>	<i>10</i>	<i>31</i>	<i>9</i>	-	-
Income Taxes - Current & Deferred	-4	778	572	1,418	1,471	986	1,146	520	450	907	2,457	1,357	202	55
Profit Attributable to Owners of Parent	849	1,849	2,388	4,007	7,007	2,902	2,348	891	101	713	9,910	814	706	8
<i>(Operating Revenue =100)</i>	<i>6</i>	<i>11</i>	<i>13</i>	<i>21</i>	<i>35</i>	<i>14</i>	<i>11</i>	<i>5</i>	<i>1</i>	<i>4</i>	<i>24</i>	<i>2</i>	-	-

(Millions of yen)



[Quarter on Quarter]

- Operating Revenue: JPY20,175M, up 9% from the preceding quarter (QoQ)
- Profit Attributable to Owners of Parent: JPY713M, up 606% QoQ

[Year on Year]

- Operating Revenue: down 5% from the preceding fiscal year (YoY)
- Profit Attributable to Owners of Parent: down 92% 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.

Operating Revenue (Consolidated)

[Quarter on Quarter]

■ Commission Received: JPY7,892M, up 1% QoQ; Net Trading Income: JPY7,540M, down 12% QoQ

[Year on Year]

■ Commission Received: down 18% YoY; Net Trading Income: down 8% YoY

(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2023		FYE Mar 2022 Apr-Sep	FYE Mar 2023 Apr-Sep	QoQ FYE Mar 2023 1Q=100	YoY FYE Mar 2022 6M=100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q				
Commission Received	7,344	7,327	8,012	8,489	9,504	9,642	9,675	8,752	7,786	7,892	19,147	15,678	101	82
Net Trading Income	7,234	8,778	9,104	8,891	9,587	7,995	10,419	5,997	8,561	7,540	17,582	16,101	88	92
Financial Revenue	785	828	588	1,977	881	2,931	1,433	4,154	2,113	4,742	3,813	6,855	224	180
Total Operating Revenue	15,365	16,933	17,705	19,358	19,973	20,569	21,528	18,904	18,460	20,175	40,543	38,636	109	95



■ Commission Received ■ Net Trading Income ■ Financial Revenue ■ Commission Received ■ Net Trading Income ■ Financial Revenue

Commission Received (Consolidated)

[Quarter on Quarter]

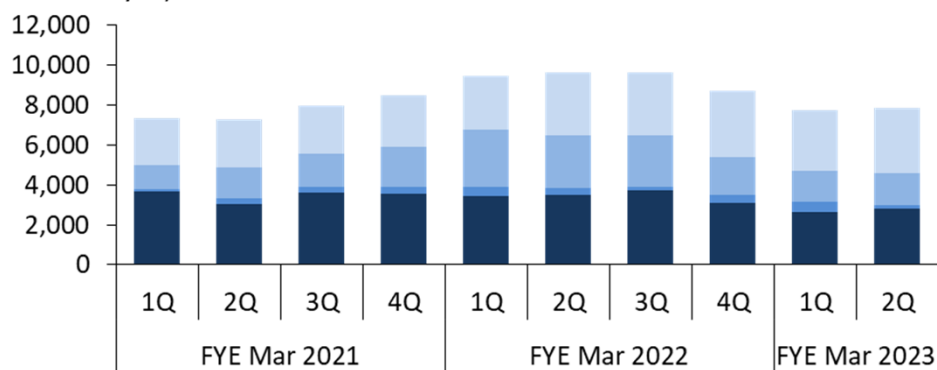
■ Commission to Consignees: JPY2,857M, up 6% QoQ; Commission for Underwriting: JPY159M, down 70% QoQ;
 Fee for Offering, Secondary Distribution & Solicitation: JPY1,591M, up 6% QoQ ; Other Fees Received:JPY3,284M, up 7% QoQ

[Year on Year]

■ Commission to Consignees: down 21% YoY; Commission for Underwriting: down 9% YoY;
 Fee for Offering, Secondary Distribution & Solicitation: down 43% YoY ; Other Fees Received:up 8% QoQ

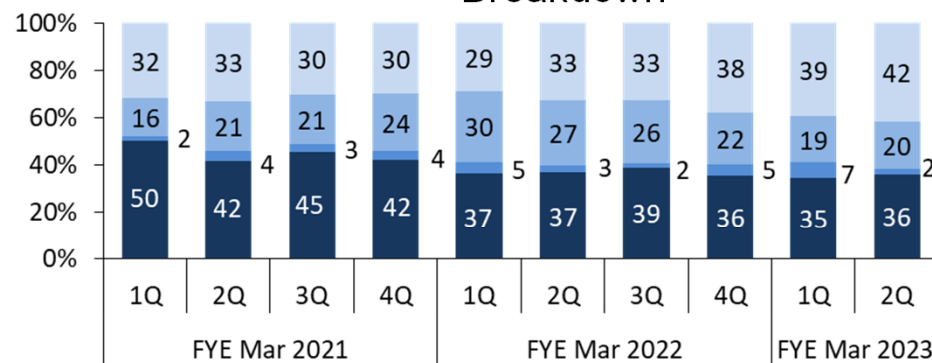
	(Millions of yen) FYE Mar 2021				FYE Mar 2022				FYE Mar 2023		FYE Mar 2022 Apr-Sep	FYE Mar 2023 Apr-Sep	QoQ FYE Mar 2023 1Q=100	YoY FYE Mar 2022 6M=100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q				
Commission to Consignees	3,679	3,044	3,640	3,571	3,485	3,549	3,782	3,111	2,689	2,857	7,035	5,546	106	79
Commission for Underwriting, Secondary Distribution & Solicitation	151	329	266	328	436	311	166	420	522	159	747	681	30	91
Fee for Offering, Secondary Distribution & Solicitation	1,182	1,534	1,698	2,046	2,844	2,626	2,563	1,905	1,501	1,591	5,470	3,092	106	57
Other Fees Received	2,331	2,418	2,407	2,542	2,738	3,155	3,163	3,314	3,073	3,284	5,894	6,357	107	108
Commission Received	7,344	7,327	8,012	8,489	9,504	9,642	9,675	8,752	7,786	7,892	19,147	15,678	101	82

(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)

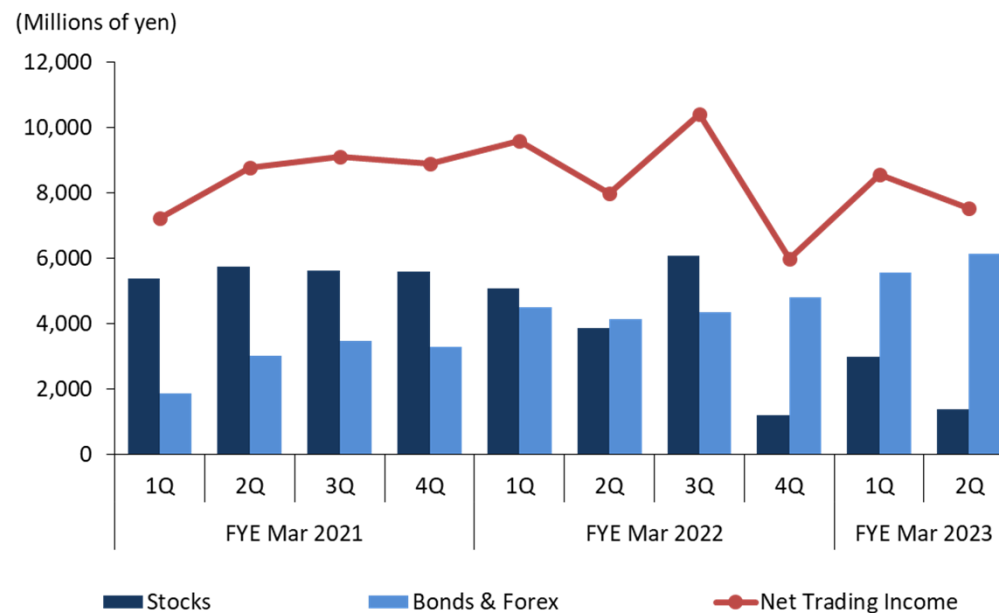
[Quarter on Quarter]

■ Net Trading Income for Stocks: JPY1,387M, down 54% QoQ; Net Trading Income for Bonds & Forex: JPY6,153M, up 11% QoQ

[Year on Year]

■ Net Trading Income for Stocks: down 51% YoY; Net Trading Income for Bonds & Forex: up 35% YoY

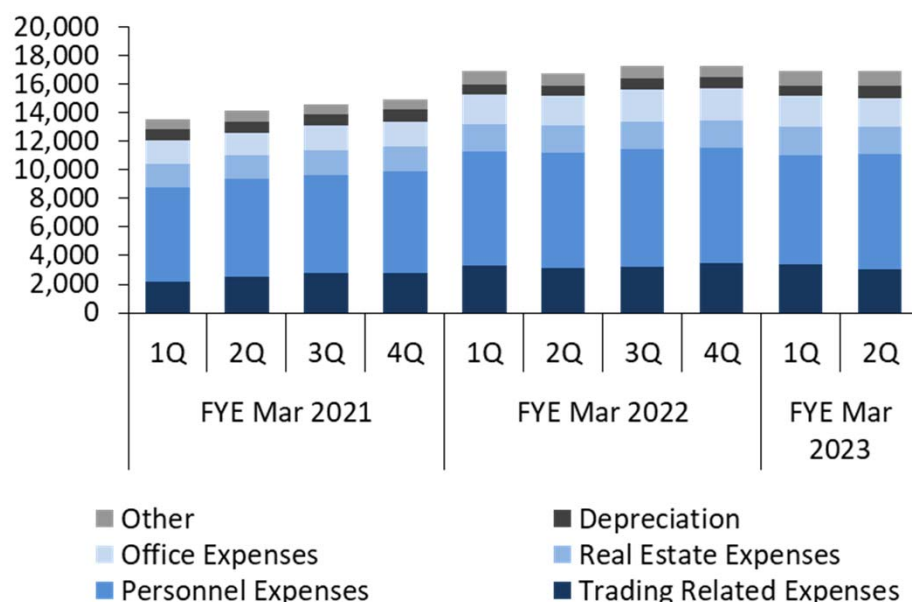
(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2023		FYE Mar 2022 Apr-Sep	FYE Mar 2023 Apr-Sep	QoQ FYE Mar 2023 1Q=100	YoY FYE Mar 2022 6M=100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q				
Stocks	5,387	5,754	5,626	5,601	5,086	3,849	6,068	1,180	2,998	1,387	8,936	4,386	46	49
Bonds & Forex	1,847	3,023	3,478	3,289	4,500	4,145	4,350	4,816	5,562	6,153	8,646	11,715	111	135
Net Trading Income	7,234	8,778	9,104	8,891	9,587	7,995	10,419	5,997	8,561	7,540	17,582	16,101	88	92



Selling, General and Administrative Expenses (Consolidated)

(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2023		FYE Mar 2022	FYE Mar 2023	QoQ	YoY
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	Apr-Sep	Apr-Sep	FYE Mar 2023	FYE Mar 2022
													1Q=100	6M=100
Trading Related Expenses	2,147	2,546	2,747	2,768	3,272	3,129	3,260	3,464	3,429	3,076	6,402	6,506	90	102
Personnel Expenses	6,590	6,810	6,925	7,175	8,013	8,071	8,173	8,061	7,590	8,061	16,085	15,651	106	97
Real Estate Expenses	1,700	1,676	1,709	1,708	1,959	1,916	1,940	1,916	2,033	1,891	3,875	3,924	93	101
Office Expenses	1,655	1,598	1,758	1,744	2,034	2,066	2,253	2,292	2,177	2,030	4,100	4,207	93	103
Depreciation	772	743	776	893	690	699	758	754	712	821	1,389	1,534	115	110
Other	697	801	725	683	995	923	909	810	968	1,026	1,919	1,994	106	104
Total SG&A Expenses	13,563	14,176	14,640	14,974	16,966	16,806	17,296	17,298	16,912	16,906	33,773	33,819	100	100

(Millions of yen)



[Quarter on Quarter]

- SG&A Expenses: JPY16,906M virtually flat QoQ.
- Trading Related Expenses: JPY3,076M, down 10% QoQ
- Personnel Expenses: JPY8,061M, up 6% QoQ

[Year on Year]

- SG&A Expenses: virtually flat YoY
- Trading Related Expenses: up 2% YoY
- Personnel Expenses: down 3% 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 2023		FYE Mar 2022 Apr-Sep	FYE Mar 2023 Apr-Sep	QoQ FYE Mar 2023 1Q=100	YoY FYE Mar 2022 6M=100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q				
Non-Operating Income	176	826	589	1,641	605	1,009	441	1,286	616	606	1,614	1,223	98	76
Share of Profit of Entities Accounted for Using Equity Method	7	338	492	753	341	615	340	-119	-	-	957	-	-	-
Other	169	488	97	887	263	393	100	1,405	616	606	656	1,223	98	186
Non-Operating Expenses	26	131	42	170	23	132	3	84	124	238	155	362	192	234
Share of Loss of Entities Accounted for Using Equity Method	-	-	-	-	-	-	-	-	83	149	-	232	180	-
Other	26	131	42	170	23	132	3	84	41	88	155	130	215	84

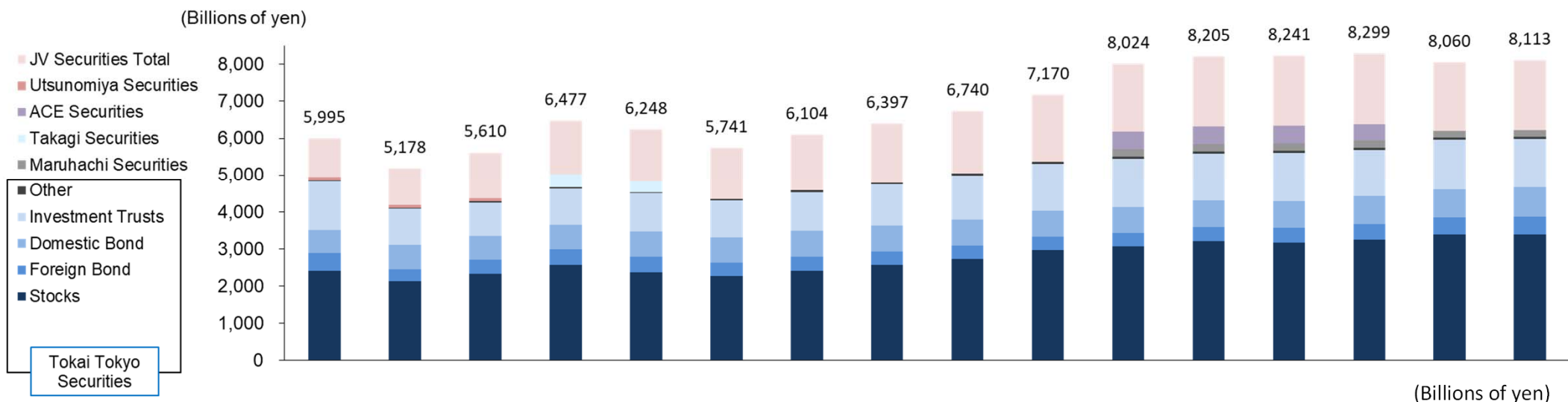
(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2023		FYE Mar 2022 Apr-Sep	FYE Mar 2023 Apr-Sep	QoQ FYE Mar 2023 1Q=100	YoY FYE Mar 2022 6M=100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q				
Extraordinary Income	124	-	103	89	8,409	86	-	89	54	-0	8,495	54	-	1
Extraordinary Loss	213	9	48	-232	2,827	26	343	538	-	377	2,854	377	-	13

(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 JPY6,033B, up 7% YoY
- The total volume of the Assets under Custody for all the JVs combined was JPY1,898B, virtually flat YoY



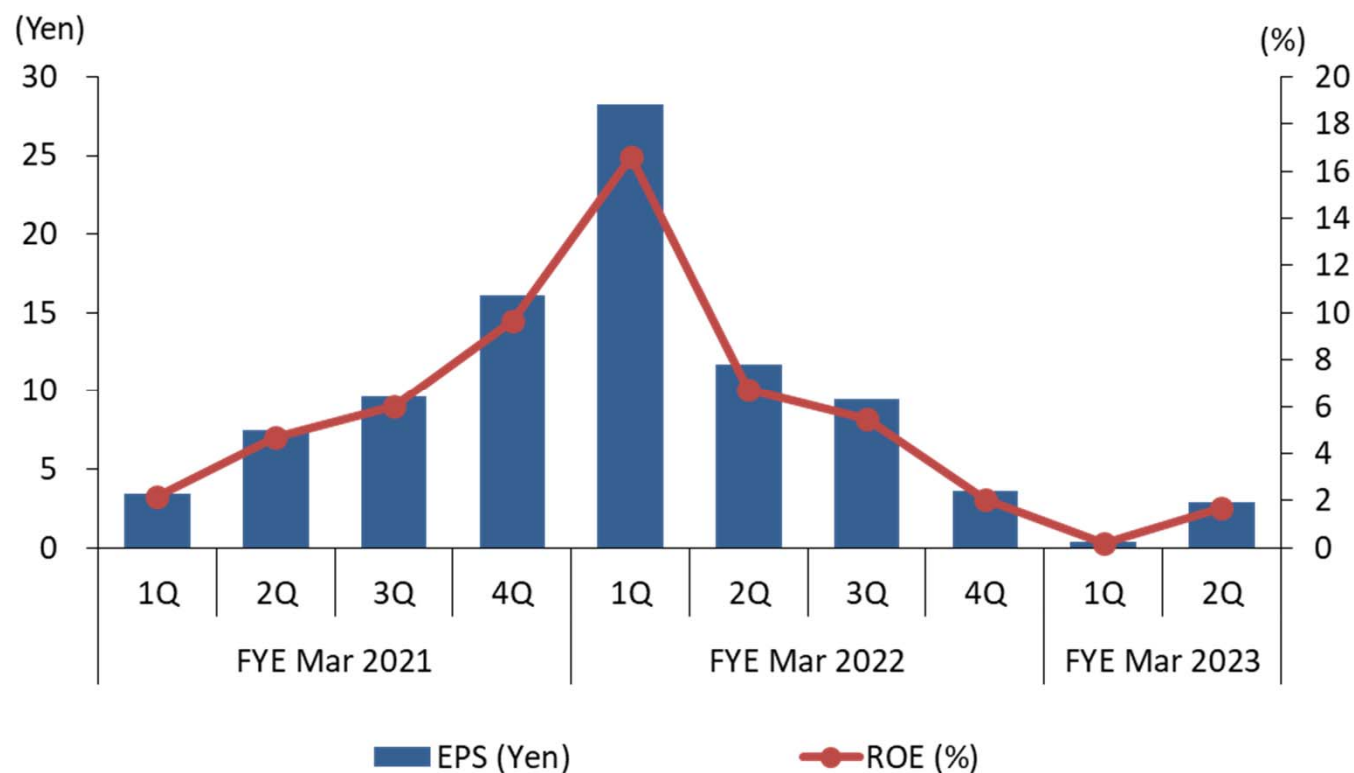
	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22
Stocks	2,411	2,129	2,328	2,570	2,370	2,259	2,413	2,562	2,729	2,957	3,059	3,203	3,164	3,238	3,384	3,384
Bonds	1,102	973	1,008	1,067	1,099	1,044	1,067	1,067	1,064	1,062	1,072	1,100	1,119	1,177	1,224	1,276
Foreign	480	324	378	409	418	360	365	368	361	359	368	381	397	427	453	484
Domestic	622	648	630	657	680	684	702	699	703	702	704	718	722	750	771	792
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	1,352	1,311
Other	17	19	25	30	27	44	49	46	53	58	56	62	65	58	55	61
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	6,016	6,033
Takagi Securities	-	-	-	368	297	-	-	-	-	-	-	-	-	-	-	-
Utsunomiya Securities	103	85	89	-	-	-	-	-	-	-	-	-	-	-	-	-
ACE Securities	-	-	-	-	-	-	-	-	-	-	472	470	468	442	-	-
Maruhachi Securities	-	-	-	-	-	-	-	-	-	-	199	200	201	197	186	181
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	1,857	1,898
JV Percentage	17.5%	19.3%	22.2%	22.4%	22.8%	24.4%	25.0%	25.2%	25.2%	25.4%	23.1%	23.1%	23.1%	23.0%	23.0%	23.4%

* 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				FYE Mar 2023	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
EPS (Yen)	3.42	7.45	9.62	16.15	28.22	11.68	9.46	3.59	0.41	2.87
BPS (Yen)	630.51	637.19	639.73	666.65	680.69	692.23	690.95	694.86	682.82	684.87
ROE (%)	2.2	4.7	6.0	9.7	16.6	6.8	5.5	2.1	0.2	1.7
Dividend Per Share (Yen)	-	8.00	-	14.00	-	10.00	-	14.00	-	8.00

*ROE is annualized



Balance Sheet (Consolidated)

(Millions of yen)	As of Mar 31, 2022	As of Sep 30, 2022	Increase (Decrease)	(Millions of yen)	As of Mar 31, 2022	As of Sep 30, 2022	Increase (Decrease)
Current Assets	1,505,707	1,353,478	-152,229	Current Liabilities	1,254,845	1,106,260	-148,585
Cash & Deposits	100,360	80,207	-20,153	Trading Products	444,613	372,889	-71,724
Cash Segregated as Deposits	74,648	80,171	5,523	Trade Date Accrual	78,170	15,354	-62,816
Trading Products	529,440	488,512	-40,928	Margin Transaction Liabilities	18,072	22,624	4,552
Margin Transaction Assets	135,347	139,267	3,920	Loans Payable Secured by Securities	326,725	288,845	-37,880
Loans Secured by Securities	551,583	439,456	-112,127	Deposits Received	69,609	73,679	4,070
Other	114,326	125,862	11,536	Guarantee Deposits Received	22,627	15,362	-7,265
				Short-term Loans Payable	234,364	259,832	25,468
				Short-term Bonds Payable	14,500	12,500	-2,000
				Current Portion of Bonds	27,594	33,754	6,160
				Provision for Bonuses	2,387	1,945	-442
				Other	16,180	9,470	-6,710
Non-current Assets	75,523	75,498	-25	Non-current Liabilities	140,114	138,106	-2,008
Property, Plant & Equipment	10,478	10,265	-213	Bonds Payable	28,585	25,372	-3,213
Intangible Assets	7,585	7,786	201	Long-term Loans Payable	107,300	108,500	1,200
Investments & Other Assets	57,459	57,446	-13	Deferred Tax Liabilities	1,468	1,856	388
Investment Securities	44,206	44,866	660	Provision for Directors' Retirement Benefits	114	119	5
Net Defined Benefit Asset	6,618	6,681	63	Net Defined Benefit Liability	256	176	-80
Other	6,634	5,897	-737	Other	2,389	2,081	-308
				Reserves under Special Laws	703	689	-14
				Total Liabilities	1,395,663	1,245,056	-150,607
				Shareholders' Equity	169,952	167,297	-2,655
				Accumulated other Comprehensive Income	2,778	2,969	191
				Share Acquisition Rights	497	527	30
				Non-controlling Interests	12,340	13,126	786
				Total Net Assets	185,568	183,920	-1,648
Total Assets	1,581,231	1,428,976	-152,255	Total Liabilities & Net Assets	1,581,231	1,428,976	-152,255

Overview of Tokai Tokyo Securities

(Note) Tokai Tokyo Securities has merged ACE Securities as of May 1, 2022

Financial Summary

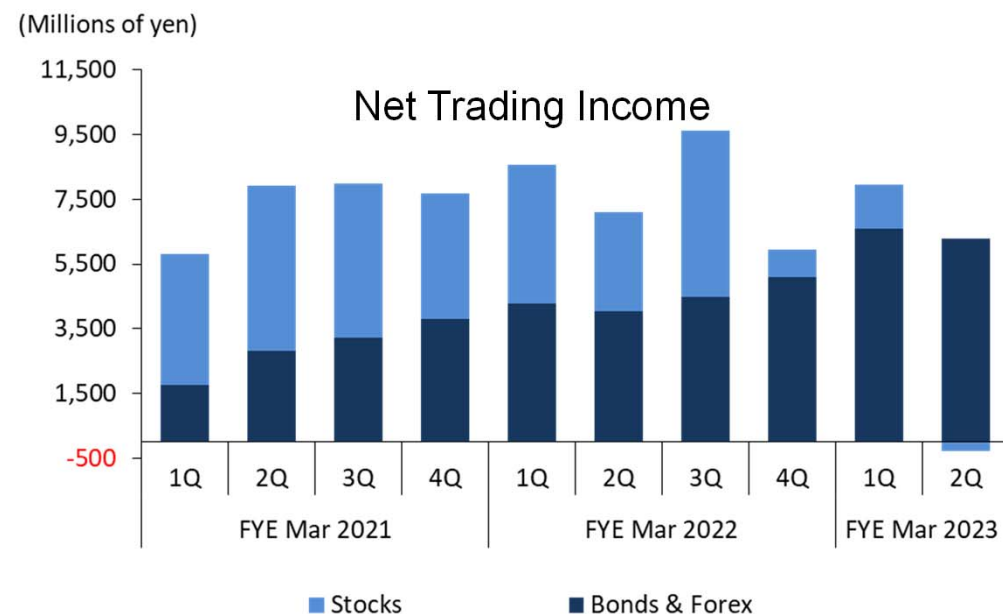
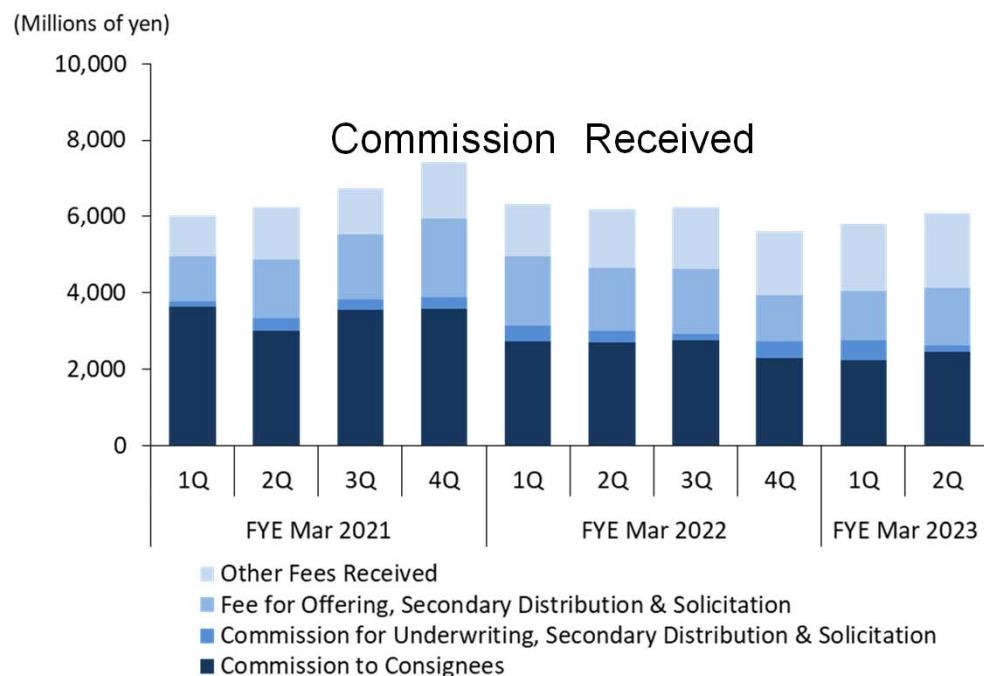
(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2023		FYE Mar 2022 Apr-Sep	FYE Mar 2023 Apr-Sep	QoQ FYE Mar 2023 1Q=100	YoY FYE Mar 2022 6M=100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q				
Operating Revenue	12,538	14,988	15,328	17,094	15,698	16,101	17,216	15,638	15,793	16,816	31,800	32,609	106	103
Net Operating Revenue	11,704	14,110	14,650	16,498	15,029	15,344	16,460	14,483	14,822	15,433	30,374	30,256	104	100
SG&A Expenses	12,151	12,712	12,854	13,394	13,177	12,980	13,300	13,078	14,064	14,498	26,158	28,562	103	109
<i>(Operating Revenue=100)</i>	97	85	84	78	84	81	77	84	89	86	82	88	-	-
Operating Profit	-446	1,397	1,796	3,103	1,851	2,364	3,160	1,404	758	935	4,215	1,693	123	40
Non-Operating Income	88	106	100	105	40	34	45	43	47	58	74	106	123	143
Non-Operating expenses	1	0	24	39	2	2	10	5	21	5	4	27	24	675
Ordinary Profit	-359	1,504	1,871	3,170	1,888	2,396	3,195	1,443	784	988	4,285	1,773	126	41
<i>(Operating Revenue=100)</i>	-	10	12	19	12	15	19	9	5	6	13	5	-	-
Extraordinary Income	123	-	-	87	0	-	-	-	288	-	0	288	-	-
Extraordinary Loss	-	-	4	16	-	-	-	19	-	-	-	-	-	-
Profit	-235	1,504	1,867	3,241	1,889	2,396	3,195	1,424	1,072	988	4,285	2,061	92	48
Before Income Taxes	-235	1,504	1,867	3,241	1,889	2,396	3,195	1,424	1,072	988	4,285	2,061	92	48
<i>(Operating Revenue=100)</i>	-	10	12	19	12	15	19	9	7	6	13	6	-	-
Income Taxes - Current & Deferred	-86	467	619	1,169	662	841	1,049	402	269	399	1,504	668	148	44
Profit	-149	1,037	1,248	2,071	1,226	1,554	2,146	1,021	803	589	2,781	1,392	73	50
<i>(Operating Revenue=100)</i>	-	7	8	12	8	10	12	7	5	4	9	4	-	-

(Millions of yen)



Operating Revenue

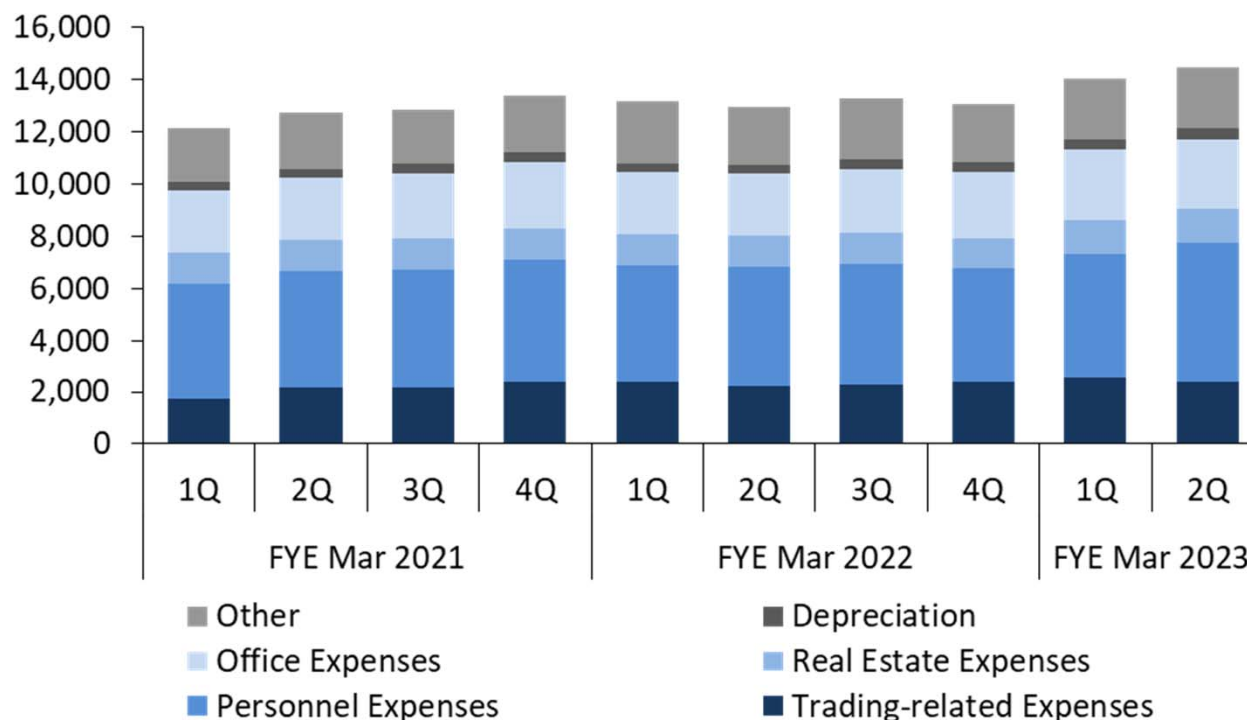
(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2023		FYE Mar 2022 Apr-Sep	FYE Mar 2023 Apr-Sep	QoQ FYE Mar 2023 1Q=100	YoY FYE Mar 2022 6M=100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q				
Commission Received	6,026	6,251	6,749	7,440	6,336	6,181	6,254	5,618	5,823	6,077	12,517	11,901	104	95
Commission to Consignees	3,630	3,010	3,564	3,573	2,729	2,709	2,760	2,307	2,254	2,466	5,438	4,721	109	87
Commission for Underwriting, Secondary Distribution & Solicitation	151	324	265	325	428	311	162	419	520	159	740	679	31	92
Fee for Offering, Secondary Distribution & Solicitation	1,181	1,534	1,697	2,042	1,803	1,629	1,705	1,222	1,290	1,517	3,433	2,808	118	82
Other Fees Received	1,062	1,381	1,222	1,499	1,374	1,531	1,625	1,669	1,757	1,933	2,905	3,690	110	127
Net Trading Income	5,807	7,936	8,006	7,698	8,571	7,087	9,610	5,962	7,972	5,997	15,659	13,969	75	89
Stocks	4,058	5,126	4,769	3,882	4,277	3,054	5,122	868	1,365	-287	7,331	1,077	—	15
Bonds & Forex	1,749	2,809	3,236	3,816	4,294	4,033	4,487	5,094	6,606	6,284	8,327	12,891	95	155
Financial Revenue	704	800	573	1,955	790	2,833	1,351	4,057	1,997	4,741	3,624	6,739	237	186
Total Operating Revenue	12,538	14,988	15,328	17,094	15,698	16,101	17,216	15,638	15,793	16,816	31,800	32,609	106	103



Selling, General and Administrative Expenses

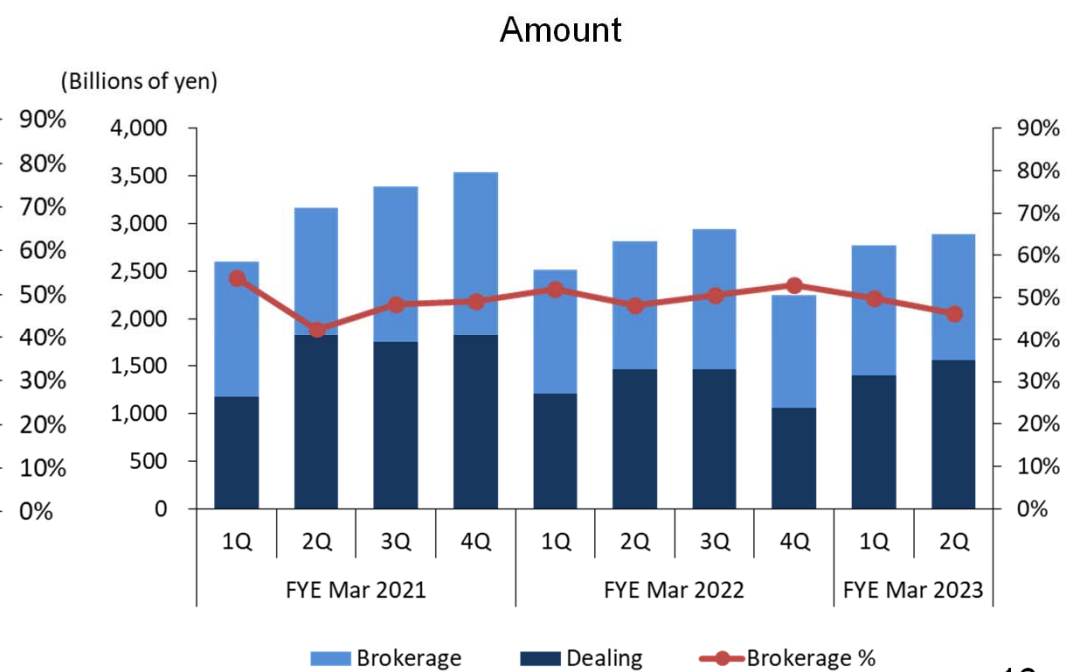
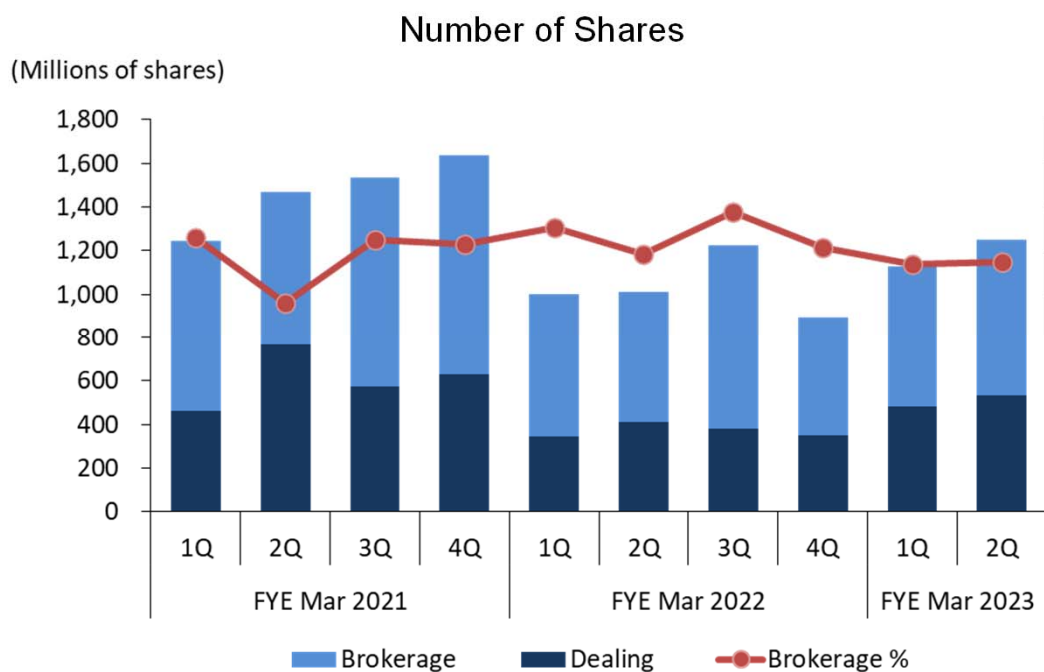
(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2023		FYE Mar 2022	FYE Mar 2023	QoQ	YoY
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	Apr-Sep	Apr-Sep	FYE Mar 2023	FYE Mar 2022
													1Q=100	6M=100
Trading-related Expenses	1,740	2,147	2,179	2,404	2,371	2,234	2,264	2,378	2,558	2,408	4,606	4,967	94	108
Personnel Expenses	4,453	4,527	4,521	4,705	4,521	4,585	4,666	4,377	4,785	5,351	9,106	10,136	112	111
Real Estate Expenses	1,195	1,189	1,197	1,209	1,165	1,194	1,186	1,167	1,295	1,288	2,360	2,583	99	109
Office Expenses	2,359	2,386	2,511	2,512	2,402	2,408	2,454	2,554	2,703	2,659	4,810	5,363	98	111
Depreciation	330	341	366	400	327	336	400	366	370	445	664	816	120	123
Other	2,072	2,121	2,078	2,161	2,389	2,221	2,327	2,233	2,350	2,343	4,610	4,694	100	102
Total SG&A Expenses	12,151	12,712	12,854	13,394	13,177	12,980	13,300	13,078	14,064	14,498	26,158	28,562	103	109

(Millions of yen)



Stock Trading Volume and Amount

(Millions of shares, Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2023		FYE Mar 2022 Apr-Sep	FYE Mar 2023 Apr-Sep	QoQ FYE Mar 2023 1Q=100	YoY FYE Mar 2022 6M=100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q				
Number of Shares	1,244	1,471	1,535	1,637	1,002	1,010	1,227	893	1,131	1,249	2,013	2,380	110	118
Dealing	461	765	575	632	347	411	383	351	481	531	759	1,013	110	133
Brokerage	783	705	960	1,005	655	598	844	542	649	717	1,253	1,367	110	109
Brokerage %	63%	48%	63%	61%	65%	59%	69%	61%	57%	57%	62%	57%	-	-
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	2,776,928	2,892,866	5,333,819	5,669,794	104	106
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	1,393,284	1,554,366	2,664,202	2,947,650	112	111
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	1,383,644	1,338,499	2,669,617	2,722,143	97	102
Brokerage %	55%	42%	48%	49%	52%	48%	51%	53%	50%	46%	50%	48%	-	-



Foreign Stocks

[Quarter on Quarter]

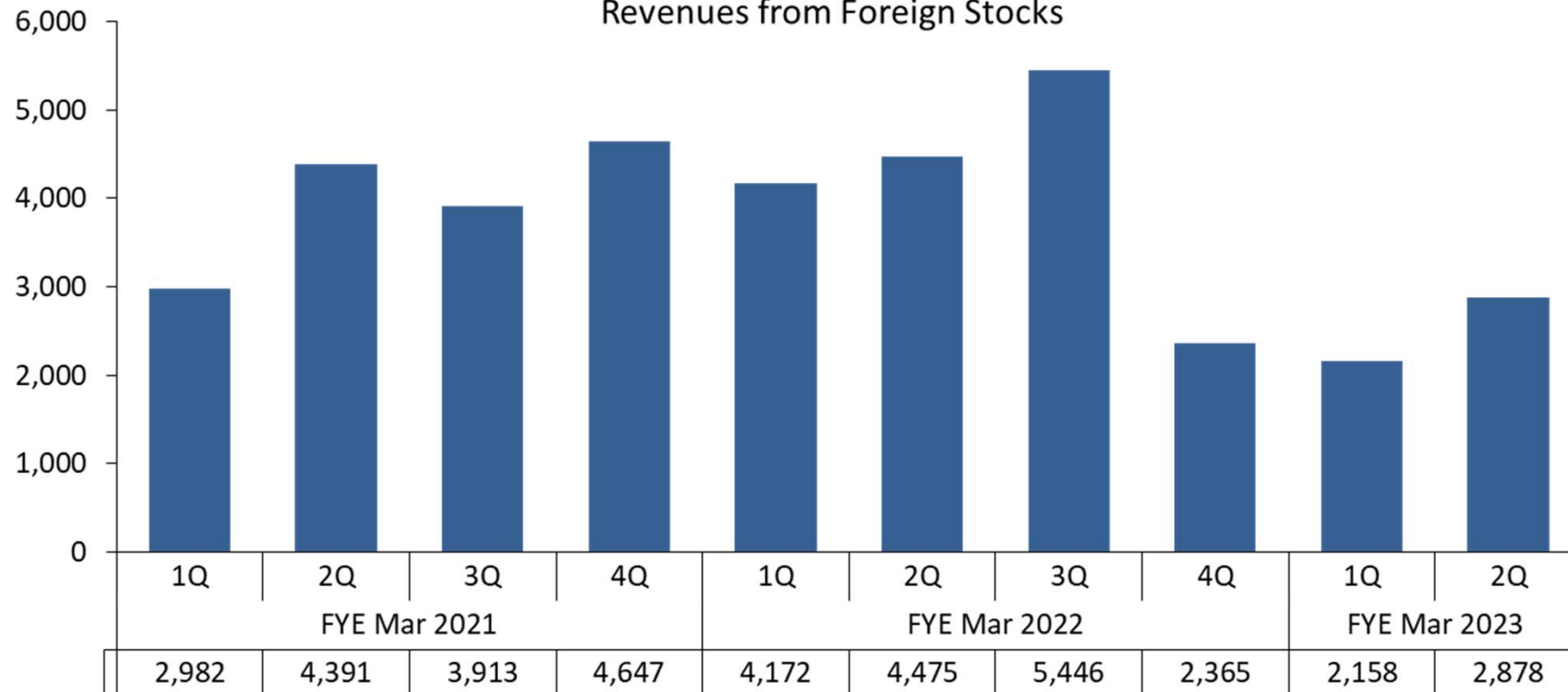
■ Revenue from Foreign Stocks: JPY2,878M, up 33% QoQ

[Year on Year]

■ Revenue from Foreign Stocks: down 42% YoY

(Millions of yen)

Revenues from Foreign Stocks



(Millions of yen)

FYE Mar 2022 Apr-Sep	FYE Mar 2023 Apr-Sep	QoQ FYE Mar 2023 1Q=100	YoY FYE Mar 2022 6M=100
8,648	5,036	133	58

Sales of Foreign Bonds and Structured Bonds

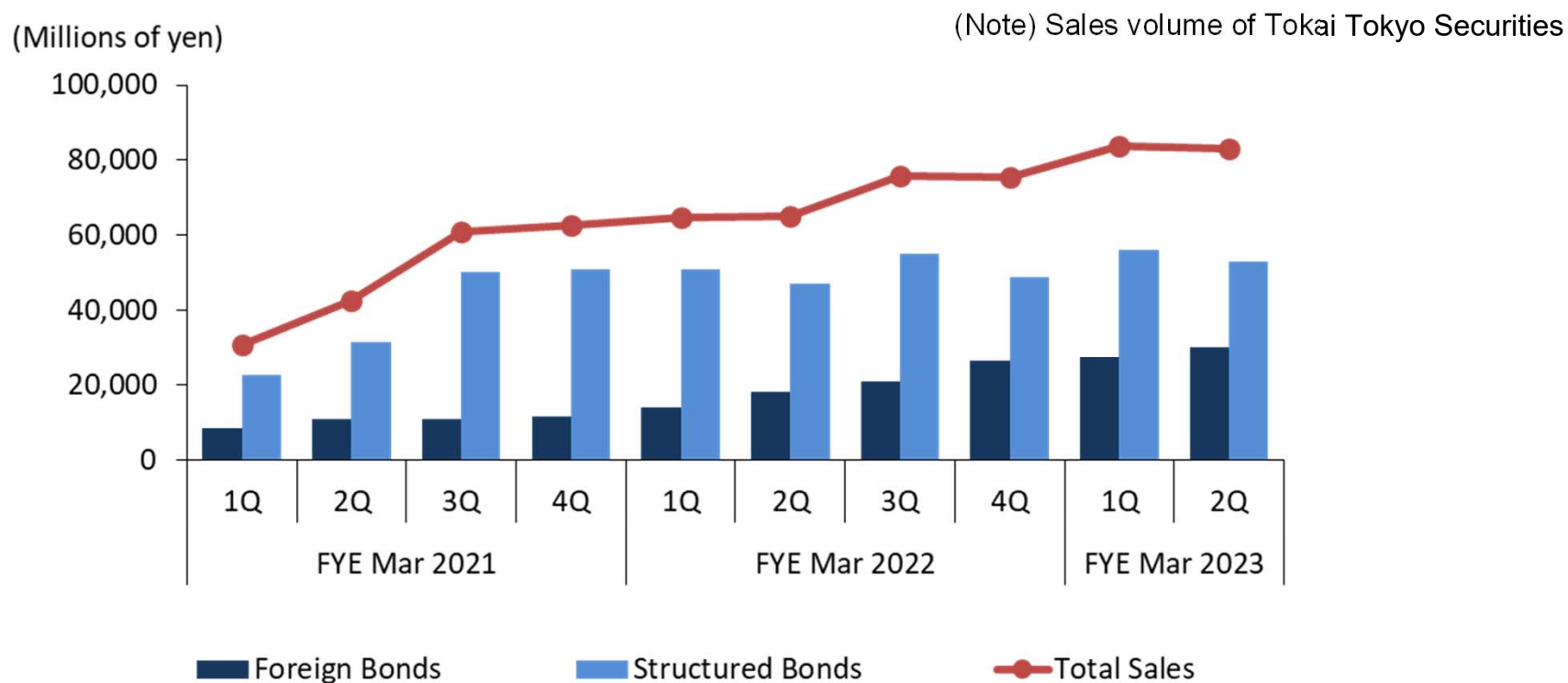
[Quarter on Quarter]

■ Sales of Foreign Bonds & Structured Bonds: JPY83,177M, down 1% QoQ

[Year on Year]

■ Sales of Foreign Bonds & Structured Bonds: up 28% YoY

(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2023		FYE Mar 2022	FYE Mar 2023	QoQ	YoY
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	Apr-Sep	Apr-Sep	FYE Mar 2023	FYE Mar 2022
Foreign Bonds	8,442	10,839	10,974	11,591	13,826	18,008	20,866	26,503	27,512	30,124	31,834	57,636	109	181
Euro-Yen denominated bonds	5,217	3,300	2,639	5,383	3,985	4,311	9,979	9,740	3,809	5,335	8,296	9,144	140	110
Structured Bonds	22,447	31,763	50,102	51,082	51,029	47,118	54,965	48,835	56,261	53,053	98,147	109,314	94	111
Total Sales	30,888	42,602	61,076	62,673	64,856	65,126	75,831	75,338	83,773	83,177	129,982	166,950	99	128



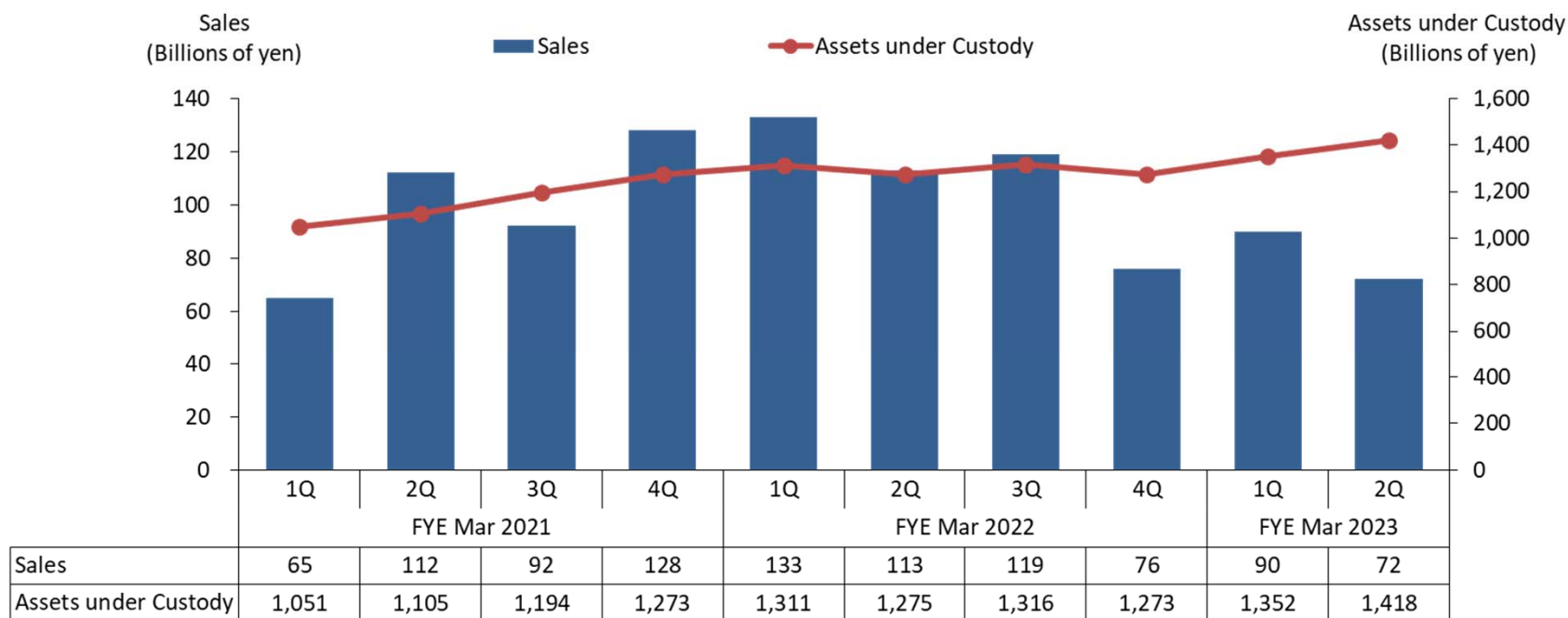
Investment Trust (Sales and Assets under Custody)

[Quarter on Quarter]

- Sales of investment trusts: JPY72B, down 19% QoQ
- Assets under Custody: JPY1,418B, up 5% QoQ

[Year on Year]

- Sale of Investment Trusts: down 34% YoY; Assets under Custody: up 11% YoY



(Billions of yen)

	FYE Mar 2022 Apr–Sep	FYE Mar 2023 Apr–Sep	QoQ FYE Mar 2023 1Q=100	YoY FYE Mar 2022 6M=100
販売高 Sales	246	163	81	66
預り資産 Assets under Custody	-	-	105	111

Sales Commissions

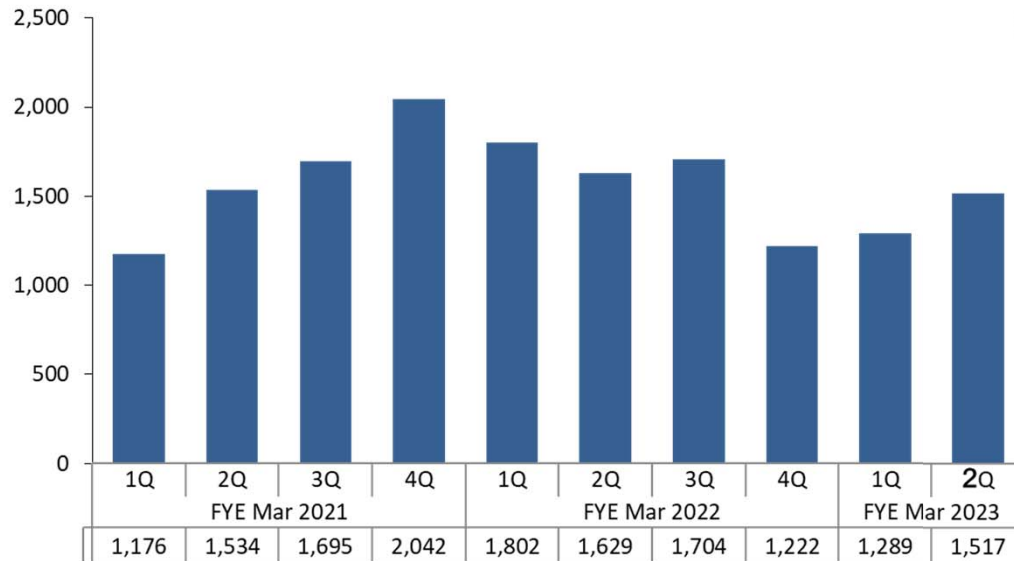
[Quarter on Quarter]

■ Sales Commissions: JPY1,517M, up 18% QoQ

[Year on Year]

■ Sales Commissions: down 18% YoY

(Millions of yen)



Agency Commissions

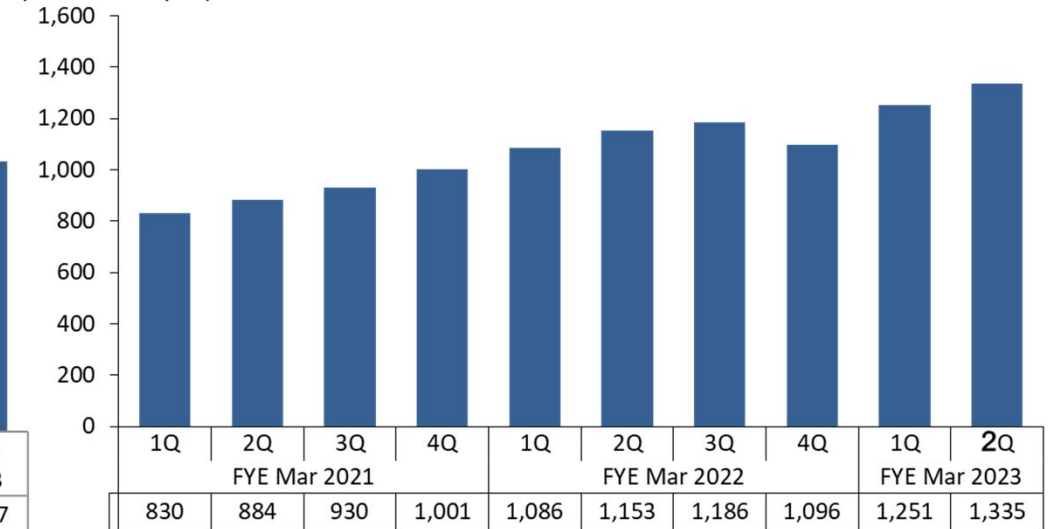
[Quarter on Quarter]

■ Agency Commissions: JPY1,335M, up 7% QoQ

[Year on Year]

■ Agency Commissions: up 15% YoY

(Millions of yen)



(Millions of yen)

Sales

Commissions

FYE Mar 2022 Apr-Sep	FYE Mar 2023 Apr-Sep	QoQ FYE Mar 2023 1Q=100	YoY FYE Mar 2022 6M=100
3,431	2,806	118	82

(Millions of yen)

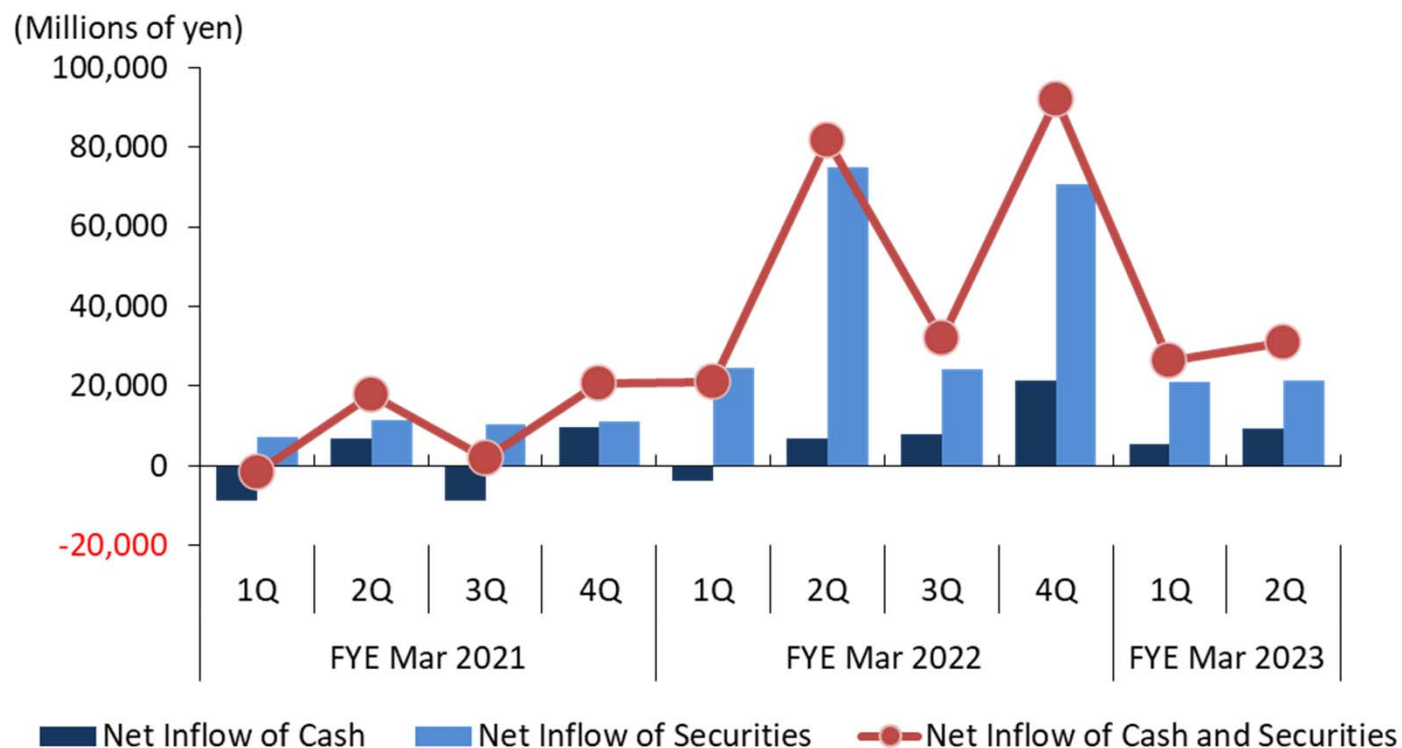
Agency

Commissions

FYE Mar 2022 Apr-Sep	FYE Mar 2023 Apr-Sep	QoQ FYE Mar 2023 1Q=100	YoY FYE Mar 2022 6M=100
2,239	2,586	107	115

Net Inflow of Cash and Securities (Individuals)

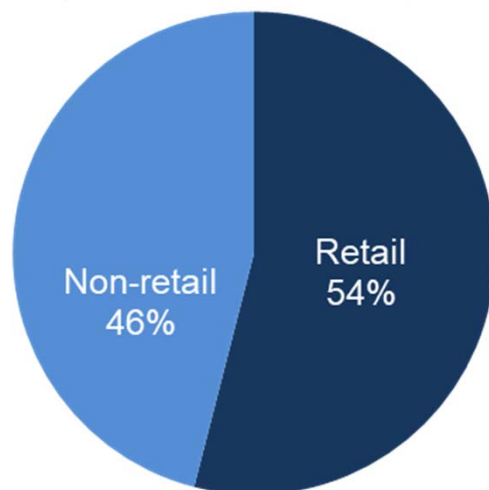
(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2023	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Inflow of Cash	40,996	55,341	63,044	74,200	76,221	71,572	66,796	70,271	65,770	62,338
Outflow of Cash	-49,840	-48,630	-71,749	-64,714	-79,919	-64,759	-58,967	-48,960	-60,392	-52,941
Net Inflow of Cash	-8,844	6,712	-8,705	9,485	-3,698	6,813	7,829	21,311	5,378	9,397
Inflow of Securities	13,225	16,889	25,455	27,480	31,923	84,381	36,426	79,259	30,174	36,191
Outflow of Securities	-6,196	-5,629	-14,963	-16,329	-7,242	-9,402	-12,171	-8,722	-9,293	-14,718
Net Inflow of Securities	7,029	11,260	10,492	11,151	24,681	74,979	24,255	70,537	20,881	21,473
Net Inflow of Cash and Securities	-1,815	17,972	1,787	20,636	20,983	81,792	32,084	91,848	26,259	30,870



Overview by Business Segment

Total Revenue (Millions of yen)		FYE Mar 2021				FYE Mar 2022				FYE Mar 2023		FYE Mar 2022 Apr-Sep	FYE Mar 2023 Apr-Sep	QoQ FYE Mar 2023 1Q=100	YoY FYE Mar 2022 6M=100
		1Q	2Q	3Q	4Q	1Q	2 Q	3Q	4Q	1Q	2Q				
Retail		7,531	8,288	9,081	10,108	9,146	9,324	10,179	7,626	7,931	9,195	18,471	17,127	116	93
	%	58	55	59	59	57	57	58	47	51	54	57	53	-	-
Non-retail		5,450	6,796	6,320	7,148	6,813	7,110	7,226	8,544	7,705	7,704	13,924	15,410	100	111
	%	42	45	41	41	43	43	42	53	49	46	43	47	-	-
Total		12,981	15,084	15,401	17,256	15,960	16,435	17,405	16,171	15,637	16,899	32,395	32,537	108	100

Revenues
(2Q FYE Mar 2023)



* 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: JPY9,195M, up 16% QoQ
- Revenue from Non-retail Business Segment: JPY7,704M, virtually flat QoQ (please refer to the previous page)

[Year on Year]

- Revenue from Retail Business Segment: down 7% YoY
- Revenue from Non-retail Business Segment: up 11% YoY (please refer to the previous page)
 - Revenue from Market & Products Segment: up 8% YoY

(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2023		FYE Mar 2022 Apr-Sep	FYE Mar 2023 Apr-Sep	QoQ FYE Mar 2023 1Q=100	YoY FYE Mar 2022 6M=100
	1Q	2Q	3Q	4Q	1Q	2 Q	3Q	4Q	1Q	2Q				
Retail	7,531	8,288	9,081	10,108	9,146	9,324	10,179	7,626	7,931	9,195	18,471	17,127	116	93
Corporate Sales	648	714	751	835	845	865	943	998	1,338	1,218	1,711	2,556	91	149
Institutional Sales	258	248	299	282	260	226	259	281	302	256	486	559	85	115
Market & Products	3,425	4,791	4,732	5,052	4,666	5,017	5,316	5,722	4,766	5,645	9,683	10,411	118	108
Corporate Finance	375	435	353	552	626	453	262	374	634	392	1,080	1,027	62	95
Other	741	607	183	424	414	547	444	1,167	664	190	961	854	29	89
Total	12,981	15,084	15,401	17,256	15,960	16,435	17,405	16,171	15,637	16,899	32,395	32,537	108	100

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

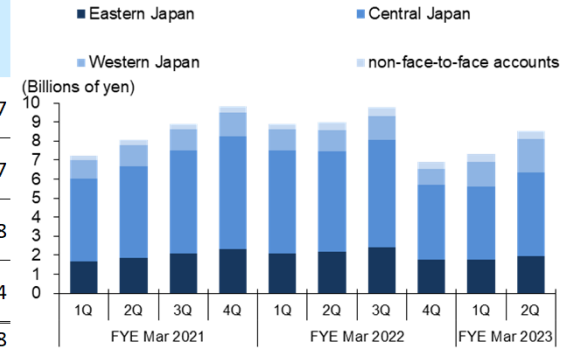
- Retail: Accounted for by Retail Business Company, Wealth Management Company, Multi-Channel Company, and IFA Company
- Corporate Sales: Accounted for by Corporate Sales Division
- Institutional Sales: Accounted for by Institutional Sales Department of Market Division
- Market & Products: Accounted for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

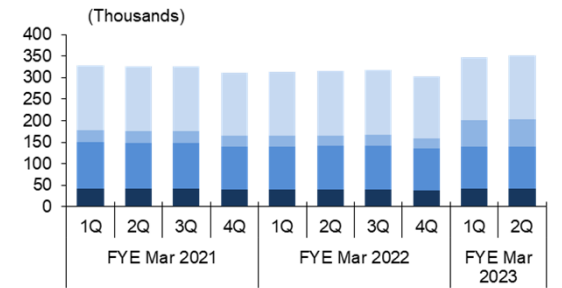
*Tokai Tokyo Securities has merged ACE Securities as of May 1, 2022

(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2023		QoQ FYE Mar 2023 1Q=100	YoY FYE Mar 2022 6M=100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q		
Eastern Japan	1,682	1,864	2,086	2,323	2,105	2,163	2,410	1,756	1,747	1,953	112	87
%	23.3%	23.2%	23.4%	23.6%	23.6%	24.1%	24.7%	25.4%	23.9%	23.0%		
Central Japan	4,349	4,830	5,406	5,907	5,399	5,297	5,655	3,951	3,863	4,386	114	77
%	60.1%	60.1%	60.7%	60.1%	60.5%	59.0%	57.9%	57.2%	52.8%	51.6%		
Western Japan	987	1,095	1,131	1,270	1,093	1,118	1,246	830	1,294	1,748	135	138
%	13.7%	13.6%	12.7%	12.9%	12.3%	12.4%	12.8%	12.0%	17.7%	20.5%		
non-face-to-face accounts	213	252	289	334	321	406	459	366	409	419	102	114
%	2.9%	3.1%	3.2%	3.4%	3.6%	4.5%	4.7%	5.3%	5.6%	4.9%		
Total	7,231	8,041	8,912	9,834	8,917	8,984	9,770	6,903	7,313	8,506	116	88



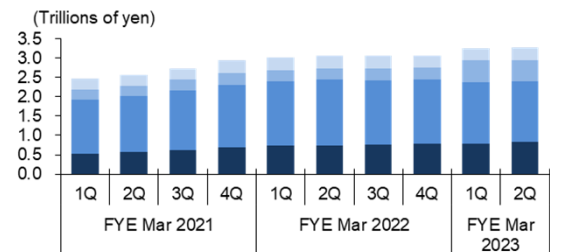
Number of Accounts by Region

(Accounts)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2023		QoQ FYE Mar 2023 1Q=100	YoY FYE Mar 2022 2Q=100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q		
Eastern Japan	42,036	42,118	42,378	38,988	38,939	39,264	39,597	37,677	41,012	41,423	101	105
%	12.8%	12.9%	13.0%	12.5%	12.4%	12.5%	12.5%	12.4%	11.8%	11.8%		
Central Japan	107,096	105,704	105,884	101,032	101,025	101,628	102,364	97,505	97,971	98,922	101	97
%	32.6%	32.5%	32.5%	32.5%	32.2%	32.2%	32.3%	32.1%	28.2%	28.2%		
Western Japan	28,040	28,121	28,167	25,171	24,591	24,714	24,880	23,409	61,951	62,213	100	252
%	8.5%	8.6%	8.6%	8.1%	7.8%	7.8%	7.8%	7.7%	17.8%	17.7%		
non-face-to-face accounts	151,151	149,396	149,699	145,949	148,732	149,620	150,210	144,969	146,995	148,363	101	99
%	46.0%	45.9%	45.9%	46.9%	47.5%	47.5%	47.4%	47.8%	42.2%	42.3%		
Total	328,323	325,339	326,128	311,140	313,287	315,226	317,051	303,560	347,929	350,921	101	111



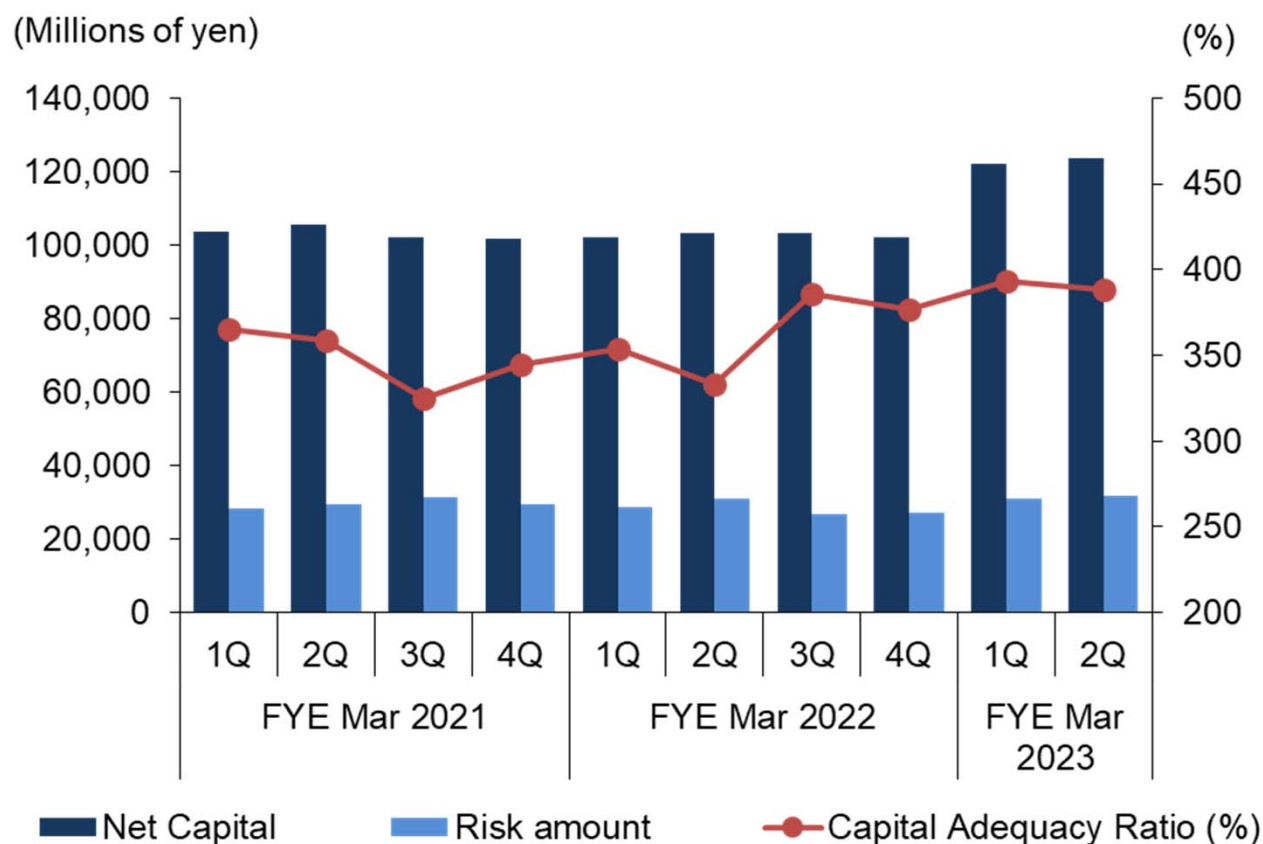
Assets under Custody by Region

(Billions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2023		QoQ FYE Mar 2023 1Q=100	YoY FYE Mar 2022 2Q=100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q		
Eastern Japan	533	568	629	688	728	749	757	791	786	827	105	110
%	21.6%	22.2%	22.9%	23.4%	24.1%	24.4%	24.8%	25.7%	24.1%	25.2%		
Central Japan	1,391	1,440	1,533	1,627	1,663	1,689	1,675	1,658	1,594	1,583	99	94
%	56.3%	56.2%	55.9%	55.4%	55.2%	55.1%	54.8%	53.9%	48.9%	48.3%		
Western Japan	261	266	279	296	299	301	300	297	556	548	99	182
%	10.6%	10.4%	10.2%	10.1%	9.9%	9.8%	9.8%	9.7%	17.1%	16.7%		
non-face-to-face accounts	282	288	300	324	324	328	325	328	323	320	99	98
%	11.5%	11.2%	11.0%	11.1%	10.8%	10.7%	10.6%	10.7%	9.9%	9.8%		
Total	2,469	2,563	2,743	2,937	3,016	3,069	3,057	3,075	3,262	3,279	101	107



Capital Adequacy Ratio

(Millions of yen)	FYE Mar 2021				FYE Mar 2022				FYE Mar 2023		QoQ FYE Mar 2023 1Q=100	YoY FYE Mar 2022 2Q=100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q		
Capital Adequacy Ratio (%)	365.4	358.7	324.8	344.3	353.3	333.1	385.6	376.5	393.1	388.4	99	117
Net Capital	103,734	105,500	101,954	101,603	102,033	103,367	103,353	102,006	121,919	123,581	101	120
Risk amount	28,381	29,408	31,382	29,509	28,877	31,027	26,803	27,092	31,008	31,816	103	103
Market Risk Amount	13,201	13,942	14,340	12,270	12,884	14,213	10,691	10,343	11,480	11,707	102	82
Customer Risk Amount	1,936	2,349	3,928	4,366	2,950	3,652	2,864	3,327	4,413	4,963	112	136
Basic Risk Amount	13,243	13,115	13,113	12,872	13,042	13,161	13,246	13,422	15,114	15,145	100	115



■ Consolidated Statements of Income (Quick Estimation)

(Millions of yen)

	FYE March 2022				FYE March 2023	
	1Q	2Q	3Q	4Q	1Q	2Q
Total Revenues	618	728	806	711	658	609
Operating Profit	8	132	200	61	43	18
Ordinary Profit	29	158	200	63	49	22
Profit	23	107	136	22	31	5

■ Asset under Custody and Number of Accounts

(Billions of yen, Accounts)

	FYE March 2022				FYE March 2023	
	1Q	2Q	3Q	4Q	1Q	2Q
Asset under Custody	199.8	200.0	201.2	197.8	186.9	181.4
Number of Accounts	24,056	23,884	23,813	23,704	23,555	23,435

■ Number of Operating Outlets

(Number of Operating Outlets)

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

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✧ 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.