



Result Review on Fiscal 2017 that ends in March 2018



April 27, 2018

Table of contents

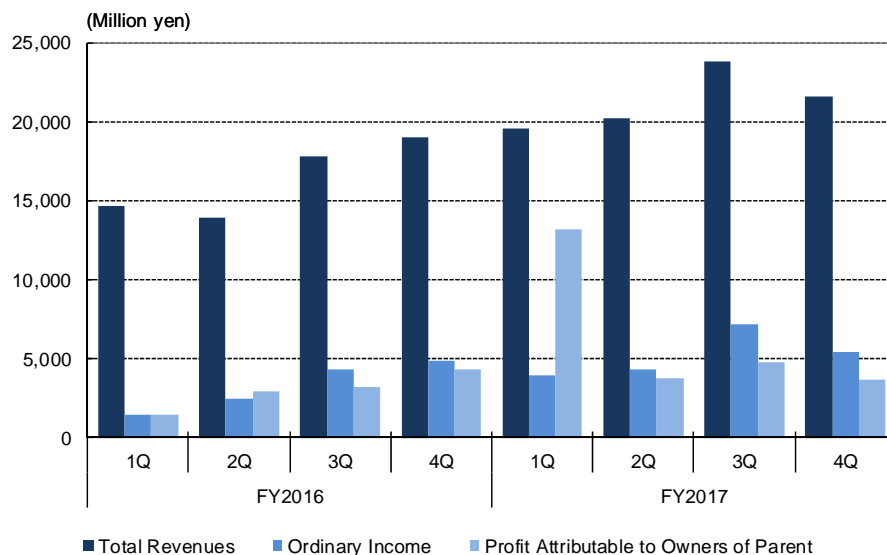
■ Overview of Consolidated Financial Results	2	■ Overview of Tokai Tokyo Securities	12
● Financial Summary	3	● Financial Summary	13
● Total Revenues	4	● Total Revenues	14
● Commissions	5	● Selling, General and Administrative Expenses	15
● Trading Profit and Loss	6	● Stock Trading Volume and Amount	16
● Selling, General and Administrative Expenses	7	● Foreign Stocks	17
● Non-operating Income and Expenses, Extraordinary Income and Loss	8	● Sales of Foreign Currency Bonds and Structured Bonds	18
● Asset 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
		● Revenues, Number of Accounts, and Asset under Custody Attained by Each Region	24
		● Capital Adequacy Ratio	25
		■ (Reference) Takagi Securities	26

Overview of Consolidated Financial Results

Financial Summary (Consolidated)

	(Million yen)										(Million yen)		
	FY2016				FY2017				Q on Q	Y on Y	FY2016	FY2017	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q			full FY2016	full FY2017	
	Apr. - Jun. '16	Jul. - Sep. '16	Oct. - Dec. '16	Jan. - Mar. '17	Apr. - Jun. '17	Jul. - Sep. '17	Oct. - Dec. '17	Jan. - Mar. '18	3Q FY2017 =100	4Q FY2016 =100	Apr. '16 - Mar. '17	Apr. '17 - Mar. '18	full FY2016 =100
Total Revenues	14,642	13,912	17,790	19,067	19,581	20,249	23,808	21,621	91	113	65,412	85,261	130
Net Operating Revenue	14,289	13,598	17,301	18,538	18,922	19,782	23,117	21,096	91	114	63,728	82,919	130
SG&A Expenses	13,190	12,921	13,521	14,596	15,802	16,107	16,828	16,734	99	115	54,230	65,472	121
<i>(Total Revenues = 100)</i>	90	93	76	77	81	80	71	77	-	-	83	77	-
Operating Income	1,099	676	3,779	3,942	3,120	3,674	6,289	4,362	69	111	9,497	17,446	184
Non-operating Income	421	1,899	570	1,043	843	709	937	1,203	128	115	3,935	3,693	94
Non-operating expenses	8	79	-4	79	32	68	13	85	656	108	163	200	123
Ordinary Income	1,512	2,496	4,354	4,906	3,931	4,315	7,213	5,480	76	112	13,269	20,939	158
<i>(Total Revenues = 100)</i>	10	18	24	26	20	21	30	25	-	-	20	25	-
Extraordinary Income	576	1,335	88	935	11,161	524	39	316	810	34	2,935	12,042	410
Extraordinary Loss	0	-0	-0	9	177	22	108	932	863	10,356	9	1,240	13,778
Income Before Tax	2,088	3,831	4,442	5,832	14,915	4,817	7,144	4,864	68	83	16,195	31,742	196
<i>(Total Revenues = 100)</i>	14	28	25	31	76	24	30	22	-	-	25	37	-
Income Tax - Current & Deferred	722	871	1,054	1,544	1,703	1,011	2,312	1,205	52	78	4,193	6,233	149
Profit Attributable to Owners of Parent	1,455	2,973	3,262	4,299	13,198	3,764	4,790	3,643	76	85	11,990	25,397	212
<i>(Total Revenues = 100)</i>	10	21	18	23	67	19	20	17	-	-	18	30	-

Note: At the end of the fiscal year ended March 31, 2018, the Company finalized provisional accounting treatment related to the business combination. The quarterly consolidated financial statements for the fiscal year ended March 31, 2018 reflect the finalized provisional accounting treatment.



- [For the 4th Qtr (3-month period ending March 31, 2018)]
 - Total Revenues: ¥21,621 Mil., down 9% from the preceding quarter (QoQ)
 - Profit attributable to owners of parent: ¥3,643 Mil., down 24% QoQ
 - Recorded positive Ordinary Income consecutively for 30 quarters
- [For the full FY period ending March 31, 2018]
 - Total Revenues; ¥85,261 Mil., up 30% from the preceding fiscal year (YoY)
 - Net Income; ¥25,397 Mil., up 112% YoY

Total Revenues (Consolidated)

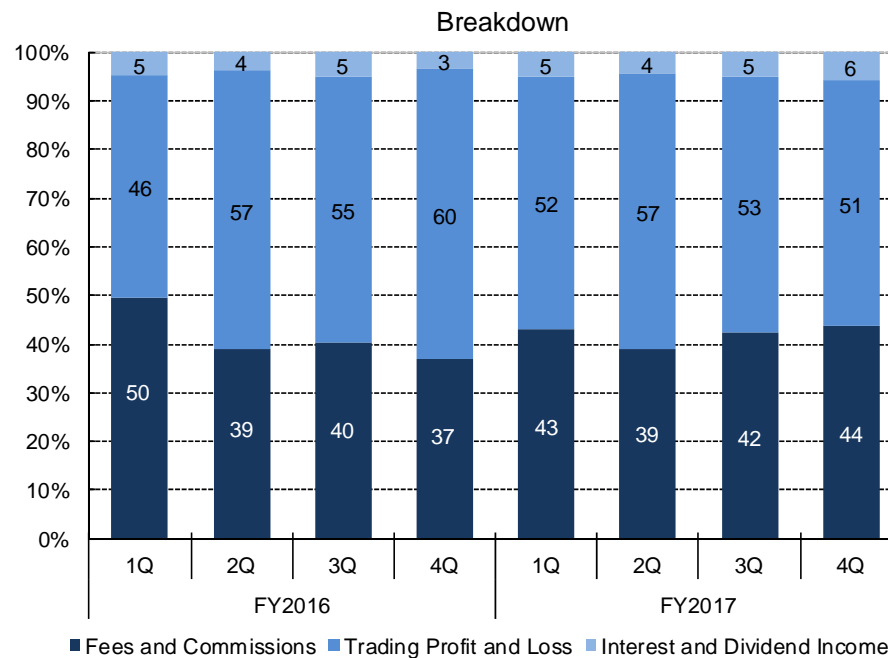
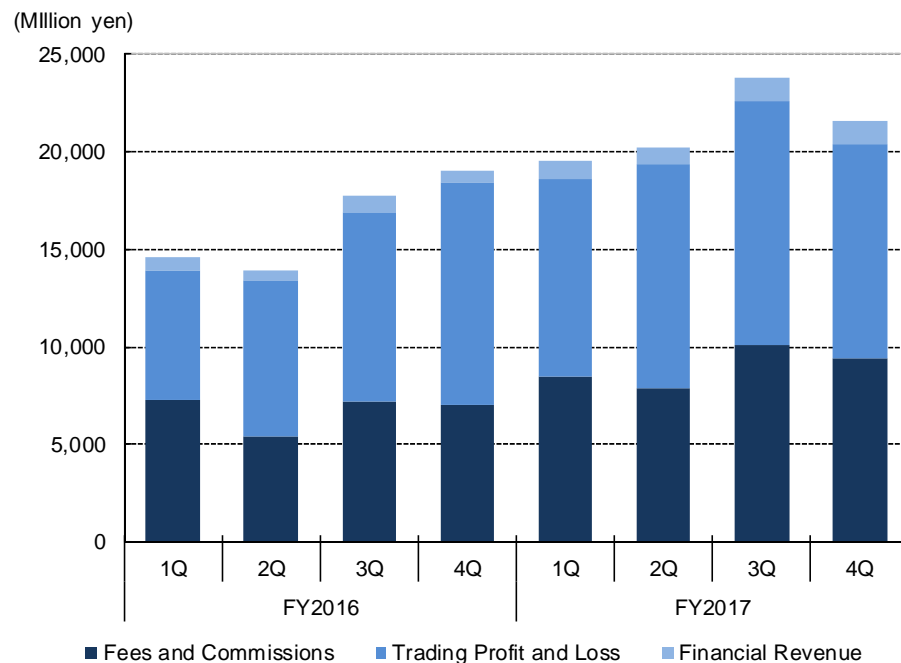
[For the 4th Qtr (3-month period ending March 31, 2018)]

■ Fees and Commissions: ¥9,452 Mil., down 6% QoQ; Trading Profit and Loss: ¥10,938 Mil., down 13% QoQ

[For the full FY period ending March 31, 2018]

■ Fees and Commissions: ¥35,907 Mil., up 33% YoY; Trading Profit and Loss: ¥45,095 Mil., up 26% YoY

	(Million yen)										(Million yen)		
	FY2016				FY2017				Q on Q	Y on Y	FY2016	FY2017	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FY2017 =100	4Q FY2016 =100	full FY2016	full FY2017	full FY2016 =100
Fees and Commissions	7,271	5,421	7,189	7,052	8,464	7,914	10,076	9,452	94	134	26,934	35,907	133
Trading Profit and Loss	6,671	7,972	9,723	11,369	10,143	11,465	12,547	10,938	87	96	35,737	45,095	126
Financial Revenue	699	518	877	645	973	870	1,185	1,230	104	191	2,741	4,258	155
Total Operating Revenues	14,642	13,912	17,790	19,067	19,581	20,249	23,808	21,621	91	113	65,412	85,261	130



Commissions (Consolidated)

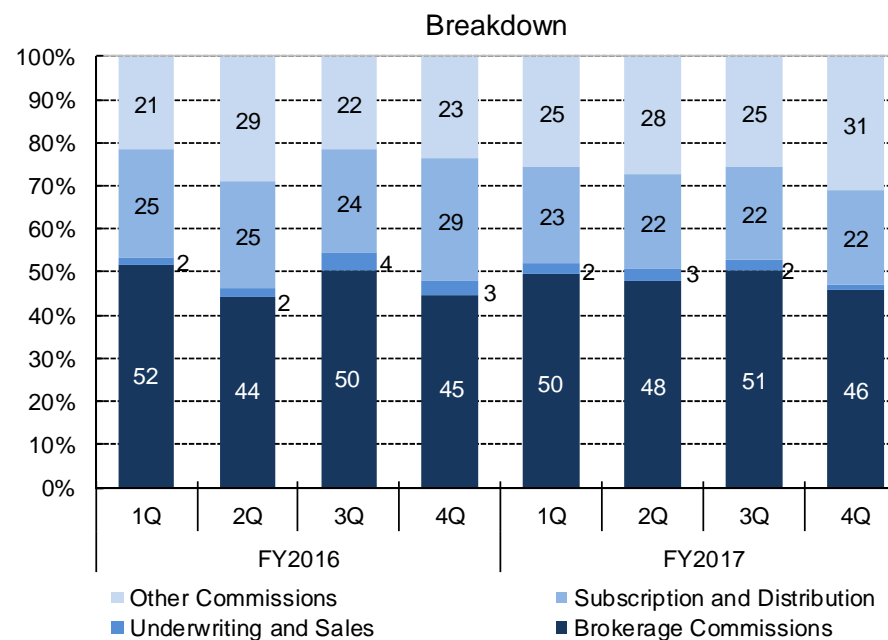
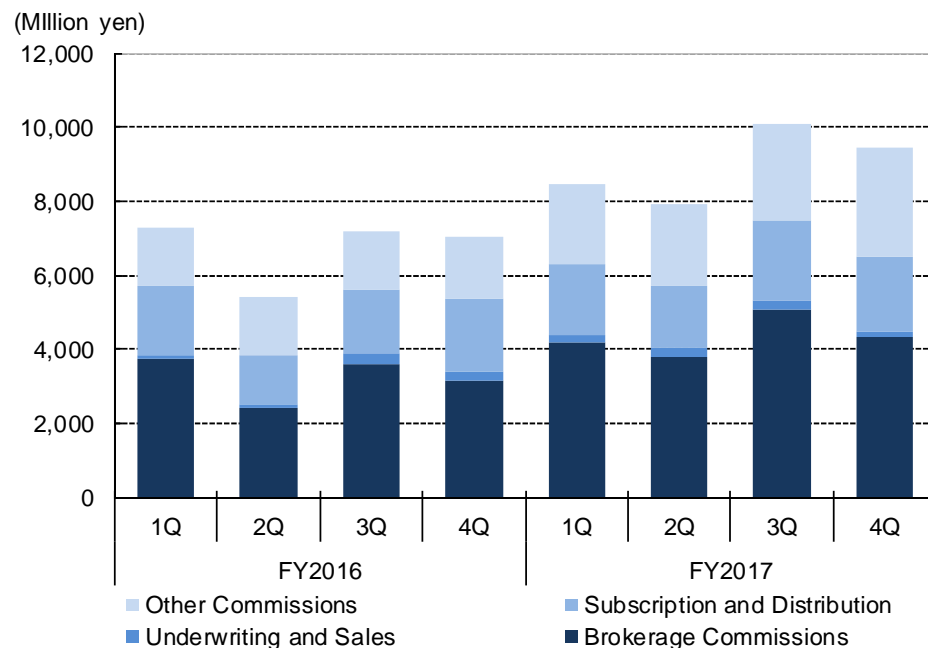
[For the 4th Qtr (3-month period ending March 31, 2018)]

■ Brokerage Commissions: ¥4,334 Mil., down 15% QoQ; Subscription and Distribution: ¥2,050 Mil., down 6% QoQ;
Other Commissions: ¥2,933 Mil., up 14% QoQ;

[For the full FY period ending March 31, 2018]

■ Brokerage Commissions: ¥17,415 Mil., up 35% YoY; Subscription and Distribution: ¥7,844 Mil., up 13% YoY;
Other Commissions: ¥9,836 Mil., up 55% YoY

	(Million yen)										(Million yen)		
	FY2016				FY2017				Q on Q	Y on Y	FY2016	FY2017	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FY2017 =100	4Q FY2016 =100	full FY2016	full FY2017	full FY2016 =100
Brokerage Commissions	3,748	2,402	3,624	3,154	4,198	3,792	5,089	4,334	85	137	12,930	17,415	135
Underwriting and Sales	112	111	284	230	200	236	239	134	56	58	738	811	110
Subscription and Distribution	1,848	1,336	1,720	2,010	1,909	1,705	2,179	2,050	94	102	6,916	7,844	113
Other Commissions	1,561	1,570	1,559	1,657	2,156	2,178	2,567	2,933	114	177	6,349	9,836	155
Fees and Commissions	7,271	5,421	7,189	7,052	8,464	7,914	10,076	9,452	94	134	26,934	35,907	133



Trading Profit and Loss (Consolidated)

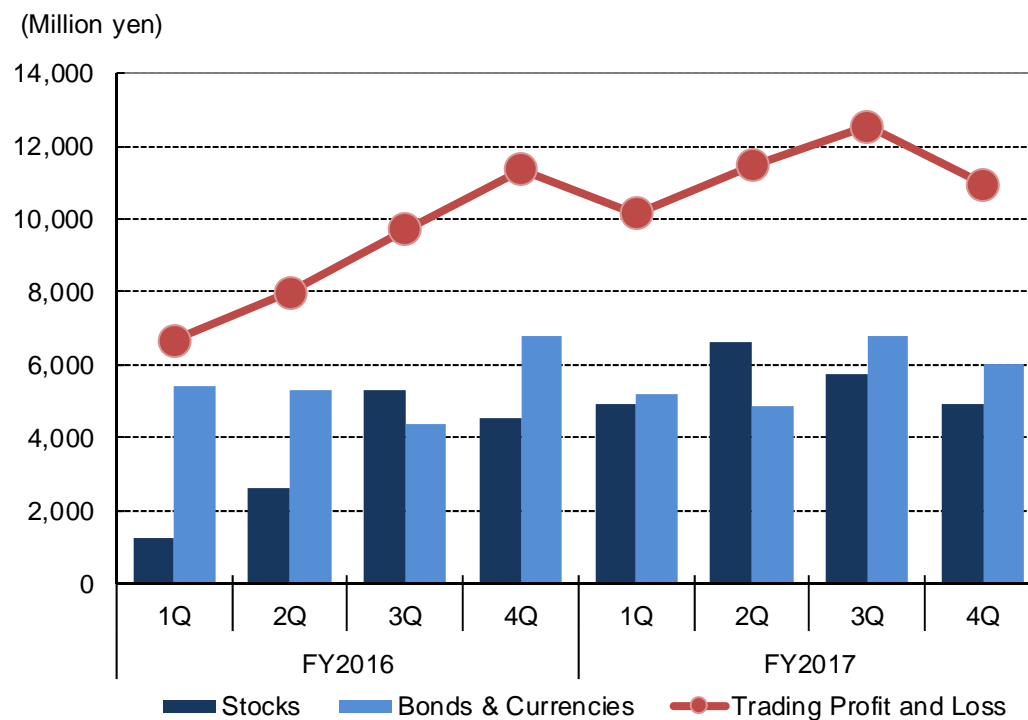
[For the 4th Qtr (3-month period ending March 31, 2018)]

■ Profit on the trading of stocks: ¥4,905 Mil., down 15% QoQ; Profit on the trading of bonds and currencies: ¥6,033 Mil., down 11% QoQ

[For the full FY period ending March 31, 2018]

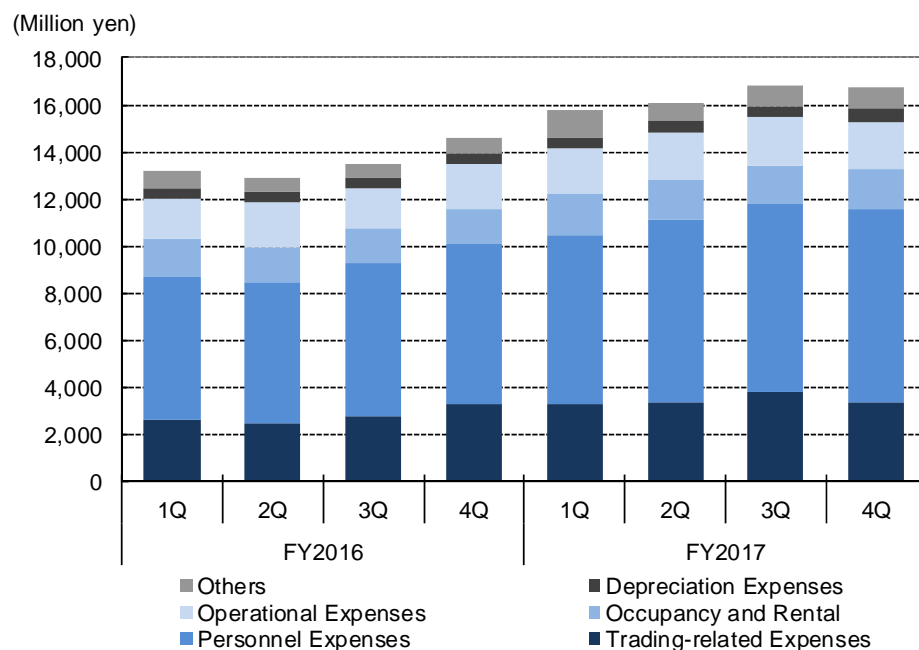
■ Profit on the trading of stocks: ¥22,227 Mil., up 61% YoY; Profit on the trading of bonds and currencies: ¥22,867 Mil., up 4% YoY

	(Million yen)										(Million yen)		
	FY2016				FY2017				Q on Q	Y on Y	FY2016	FY2017	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FY2017 =100	4Q FY2016 =100	full FY2016	full FY2017	full FY2016 =100
Stocks	1,246	2,644	5,319	4,567	4,953	6,600	5,767	4,905	85	107	13,779	22,227	161
Bonds & Currencies	5,424	5,327	4,403	6,801	5,190	4,864	6,779	6,033	89	89	21,957	22,867	104
Trading Profit and Loss	6,671	7,972	9,723	11,369	10,143	11,465	12,547	10,938	87	96	35,737	45,095	126



Selling, General and Administrative Expenses (Consolidated)

	(Million yen)										(Million yen)		
	FY2016				FY2017				Q on Q	Y on Y	FY2016	FY2017	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FY2017 =100	4Q FY2016 =100	full FY2016	full FY2017	full FY2016 =100
Trading-related Expenses	2,654	2,466	2,747	3,318	3,292	3,377	3,786	3,369	89	102	11,187	13,827	124
Personnel Expenses	6,046	5,984	6,538	6,766	7,196	7,741	7,971	8,201	103	121	25,336	31,110	123
Occupancy and Rental	1,626	1,503	1,461	1,480	1,715	1,718	1,694	1,668	98	113	6,071	6,797	112
Operational Expenses	1,675	1,912	1,710	1,917	1,976	1,987	2,026	2,052	101	107	7,215	8,043	111
Depreciation Expenses	454	430	446	440	424	505	468	545	116	124	1,770	1,944	110
Others	734	623	616	673	1,196	776	880	896	102	133	2,647	3,749	142
Total SG&A Expenses	13,190	12,921	13,521	14,596	15,802	16,107	16,828	16,734	99	115	54,230	65,472	121



- [For the 4th Qtr (3-month period ending March 31, 2018)]
- SG&A Expenses: ¥16,734 Mil., down 1% QoQ.
 - Trading-related Expenses: ¥3,369 Mil., down 11% QoQ
 - Personnel Expenses: ¥8,201 Mil., up 3% QoQ
- [For the full FY period ending March 31, 2018]
- SG&A expenses: ¥65,472 Mil., up 21% YoY
 - Trading-related expenses: ¥13,827 Mil., up 24% YoY
 - Personnel expenses: ¥31,110 Mil., up 23% YoY

Non-operating Income and Expenses, Extraordinary Income and Loss

[For the 4th Qtr (3-month period ending March 31, 2018)]

■ Non-operating Income: ¥1,203 Mil., up 28% QoQ

	(Million yen)										(Million yen)		
	FY2016				FY2017				Q on Q	Y on Y	FY2016	FY2017	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FY2017 =100	4Q FY2016 =100	full FY2016	full FY2017	full FY2016 =100
Non-operating Income	421	1,899	570	1,043	843	709	937	1,203	128	115	3,935	3,693	94
Equity in Earnings of Affiliates	78	1,296	337	346	392	328	687	555	81	160	2,058	1,963	95
Others	343	602	233	697	451	380	249	648	260	93	1,877	1,730	92
Non-operating Expenses	8	79	-4	79	32	68	13	85	654	108	163	200	123

[For the 4th Qtr (3-month period ending March 31, 2018)]

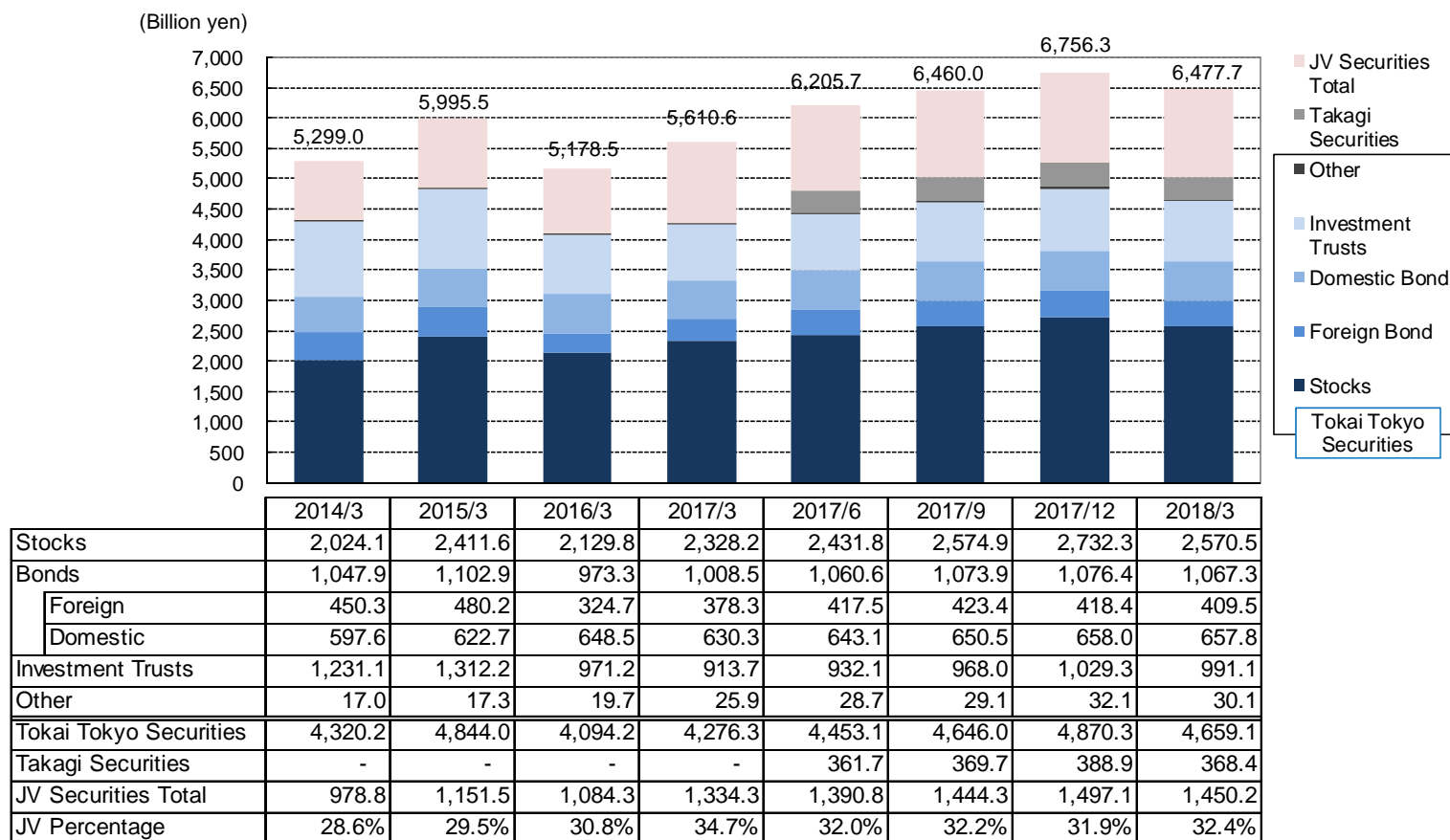
■ Extraordinary Income: ¥316 Mil., up 710% QoQ

	(Million yen)										(Million yen)		
	FY2016				FY2017				Q on Q	Y on Y	FY2016	FY2017	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FY2017 =100	4Q FY2016 =100	full FY2016	full FY2017	full FY2016 =100
Extraordinary Income	576	1,335	88	935	11,161	524	39	316	810	34	2,935	12,042	410
Extraordinary Loss	0	-0	-0	9	177	22	108	932	863	10,356	9	1,240	13,778

Asset under Custody with Breakdown of Sources

[For the full FY period ending March 31, 2018]

- The total volume of the Asset under Custody for Tokai Tokyo Securities was ¥4,659.1 billion, up 9% YoY
The total volume of the Asset under Custody for all the JVs combined was ¥1,450.2 billion, up 9% YoY



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

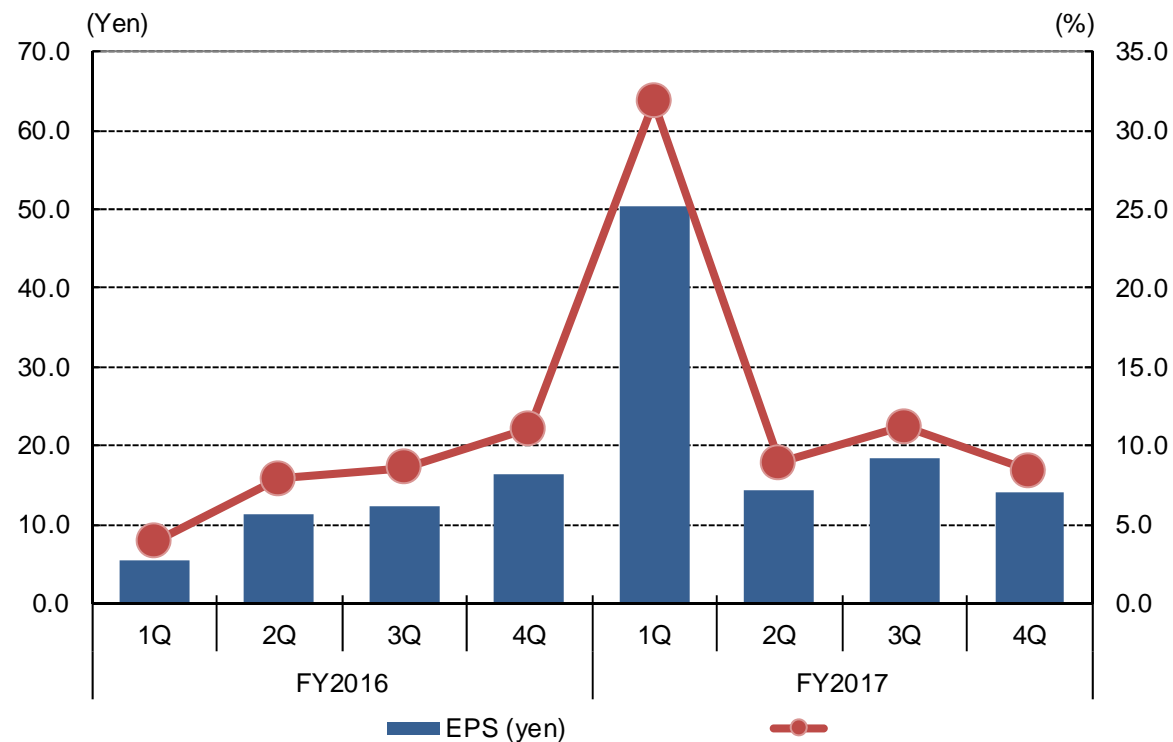
* JV Percentage: Percentage of JV for retail business

Performance Indicators (Consolidated)

	FY2016				FY2017			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
EPS (yen)	5.52	11.32	12.44	16.40	50.43	14.38	18.32	14.03
BPS (yen)	566.70	574.26	576.97	593.47	633.91	646.96	653.11	668.18
ROE (%)	3.9	7.9	8.6	11.1	31.8	8.9	11.2	8.4
Dividend Per Share (Yen)	-	12.00	-	14.00	-	14.00	-	24.00

*ROE is annualized

Note: At the end of the fiscal year ended March 31, 2018, the Company finalized provisional accounting treatment related to the business combination. The quarterly consolidated financial statements for the fiscal year ended March 31, 2018 reflect the finalized provisional accounting treatment.



Balance Sheet (Consolidated)



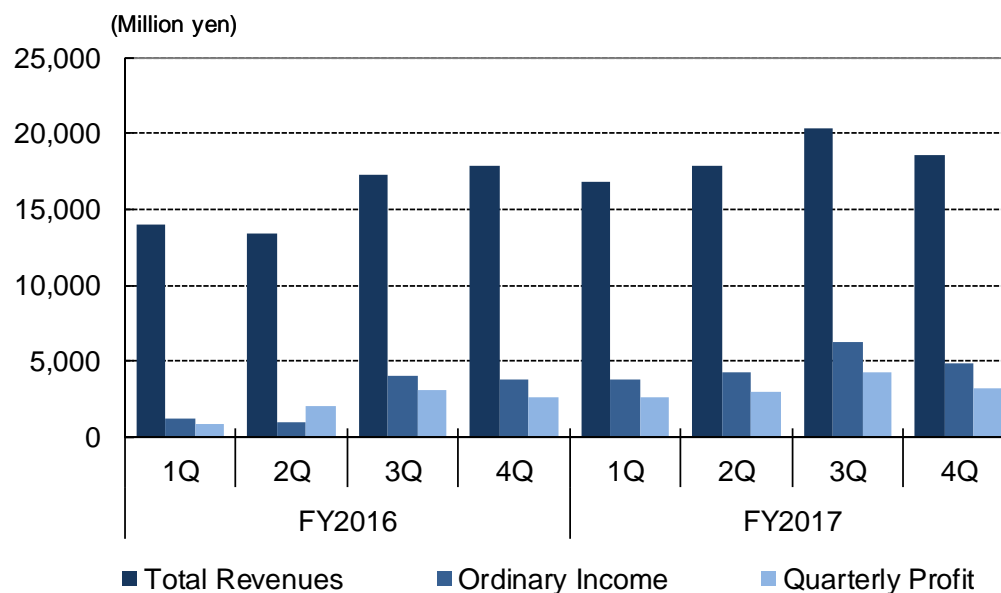
(Million yen)	As of Mar 31, 2017	As of Mar 31, 2018	Increase (Decrease)		As of Mar 31, 2017	As of Mar 31, 2018	Increase (Decrease)
Current Assets	688,551	903,332	214,781	Current Liabilities	510,399	704,507	194,108
Cash and Deposits	72,683	90,594	17,911	Trading Products	192,454	281,709	89,255
Cash Segregated as Deposits	37,506	45,830	8,324	Trade Date Accrual	7,540	21,952	14,412
Trading Products	292,495	388,099	95,604	Margin Transaction Liabilities	9,132	19,413	10,281
Margin Transaction Assets	44,610	57,297	12,687	Loans Payable Secured by Securities	131,164	197,538	66,374
Loans Secured by Securities	214,992	289,117	74,125	Deposits Received	32,925	35,794	2,869
Other	26,263	32,392	6,129	Guarantee Deposits Received	8,360	12,794	4,434
				Short-term Loans Payable	80,488	78,752	-1,736
				Short-term Bonds Payable	9,300	12,000	2,700
				Current Portion of Bonds Payable	31,044	29,594	-1,450
				Provision for Bonuses	2,244	3,222	978
				Other	5,742	11,734	5,992
Fixed assets	53,884	62,289	8,405	Noncurrent liabilities	74,357	85,652	11,295
Property, Plant and Equipment	8,561	8,127	-434	Bonds Payable	8,983	16,200	7,217
Intangible Assets	5,696	5,486	-210	Long-term Loans Payable	61,731	64,906	3,175
Investments and Other Assets	39,627	48,674	9,047	Deferred Tax Liabilities	1,741	2,804	1,063
Investment Securities	34,054	40,969	6,915	Provision for Directors' Retirement Benefits	103	63	-40
Net Defined Benefit Asset	2,317	3,542	1,225	Net Defined Benefit Liability	458	208	-250
Other	3,254	4,162	908	Other	1,338	1,468	130
				Reserves under the Special Laws	449	611	162
				Total Liabilities	585,206	790,771	205,565
				Net Assets	157,229	174,849	17,620
				Shareholders' Equity	152,137	167,531	15,394
				Accumulated other Comprehensive Income	3,175	5,097	1,922
				Subscription Rights to Shares	443	556	113
				Minority Interests	1,472	1,664	192
Total assets	742,435	965,621	223,186	Total Liabilities and Net Assets	742,435	965,621	223,186

Note: At the end of the fiscal year ended March 31, 2018, the Company finalized provisional accounting treatment related to the business combination. The consolidated financial statements for the fiscal year ended March 31, 2017 reflect the finalized provisional accounting treatment.

Overview of Tokai Tokyo Securities

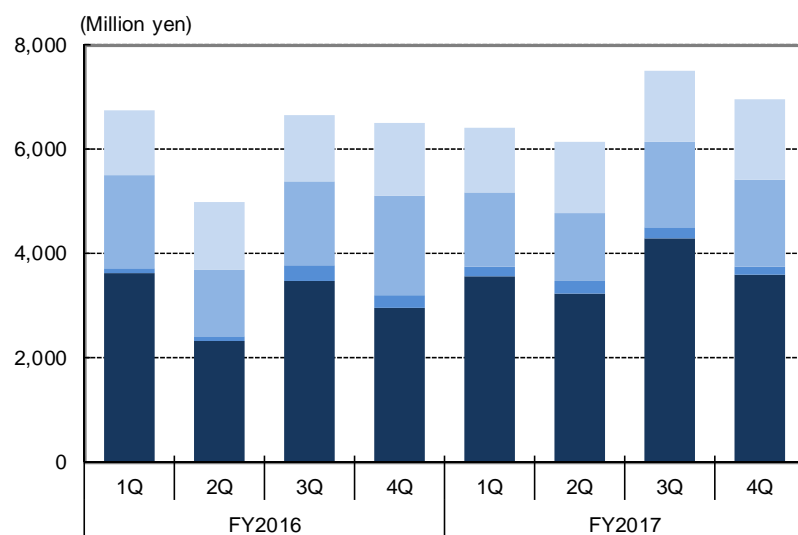
Financial Summary

	(Million yen)										(Million yen)		
	FY2016				FY2017				Q on Q	Y on Y	FY2016	FY2017	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q			full FY2016	full FY2017	
	Apr. - Jun. '16	Jul. - Sep. '16	Oct. - Dec. '16	Jan. - Mar. '17	Apr. - Jun. '17	Jul. - Sep. '17	Oct. - Dec. '17	Jan. - Mar. '18	3Q FY2017 =100	4Q FY2016 =100	Apr. '16 - Mar. '17	Apr. '17 - Mar. '18	full FY2016 =100
Total Revenues	13,953	13,400	17,302	17,873	16,874	17,890	20,346	18,567	91	104	62,530	73,679	118
Net Operating Revenue	13,306	12,773	16,528	17,133	16,061	17,177	19,485	17,873	92	104	59,742	70,598	118
SG&A Expenses	12,194	11,991	12,674	13,422	12,381	13,026	13,285	13,185	99	98	50,283	51,878	103
<i>(Total Revenues = 100)</i>	87	89	73	75	73	73	65	71	-	-	80	70	-
Operating Income	1,112	782	3,853	3,710	3,680	4,151	6,200	4,687	76	126	9,458	18,719	198
Non-operating Income	130	133	139	121	138	134	109	112	103	93	525	495	94
Non-operating expenses	6	0	1	9	7	1	1	11	1,100	122	17	22	129
Ordinary Income	1,236	915	3,991	3,823	3,811	4,284	6,307	4,788	76	125	9,966	19,192	193
<i>(Total Revenues = 100)</i>	9	7	23	21	23	24	31	26	-	-	16	26	-
Extraordinary Income	7	1,417	-0	-7	-	-	-	-	-	-	1,417	-	-
Extraordinary Loss	-	-	-	11	-	-	79	201	254	1,827	11	280	2,545
Income Before Tax	1,243	2,333	3,991	3,803	3,811	4,284	6,228	4,587	74	121	11,372	18,912	166
<i>(Total Revenues = 100)</i>	9	17	23	21	23	24	31	25	-	-	18	26	-
Income Tax - Current & Deferred	416	339	936	1,249	1,227	1,334	2,029	1,407	69	113	2,941	5,998	204
Quarterly Profit	827	1,993	3,055	2,554	2,584	2,950	4,198	3,179	76	124	8,430	12,913	153
<i>(Total Revenues = 100)</i>	6	15	18	14	15	16	21	17	-	-	13	18	-

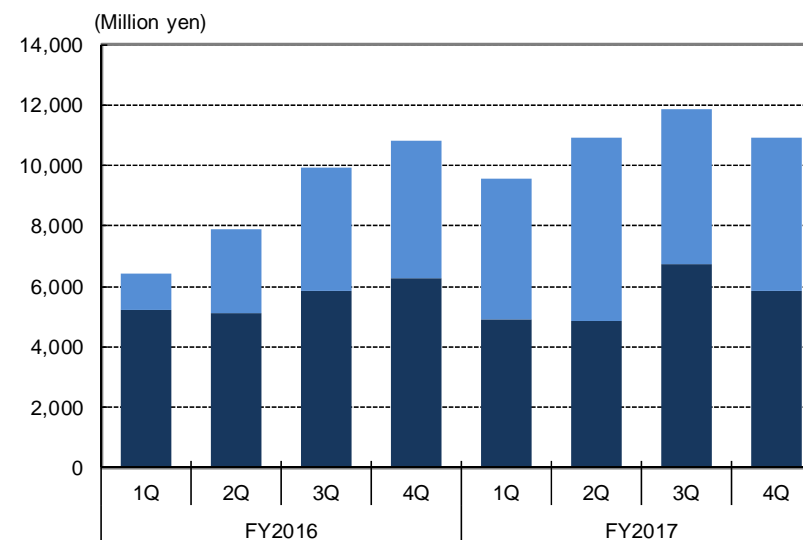


Total Revenues

	(Million yen)										(Million yen)		
	FY2016				FY2017				Q on Q	Y on Y	FY2016	FY2017	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FY2017 =100	4Q FY2016 =100	full FY2016	full FY2017	full FY2016 =100
Fees and Commissions	6,748	4,984	6,670	6,497	6,411	6,144	7,502	6,965	93	107	24,901	27,023	109
Brokerage Commissions	3,617	2,307	3,479	2,965	3,554	3,235	4,280	3,605	84	122	12,369	14,675	119
Underwriting and Sales	111	108	283	229	195	228	237	133	56	58	731	794	109
Subscription and Distribution	1,776	1,283	1,628	1,916	1,415	1,309	1,610	1,687	105	88	6,605	6,022	91
Other Commissions	1,243	1,285	1,278	1,386	1,246	1,370	1,374	1,539	112	111	5,194	5,530	106
Trading Profit and Loss	6,511	7,901	9,935	10,825	9,567	10,924	11,842	10,942	92	101	35,174	43,277	123
Stocks	1,228	2,757	4,057	4,536	4,662	6,069	5,102	5,098	100	112	12,640	20,933	166
Bonds & Currencies	5,222	5,144	5,877	6,289	4,904	4,856	6,739	5,844	87	93	22,534	22,343	99
Financial Revenue	693	514	696	550	895	821	1,001	659	66	120	2,455	3,378	138
Total Operating Revenues	13,953	13,400	17,302	17,873	16,874	17,890	20,346	18,567	91	104	62,530	73,679	118



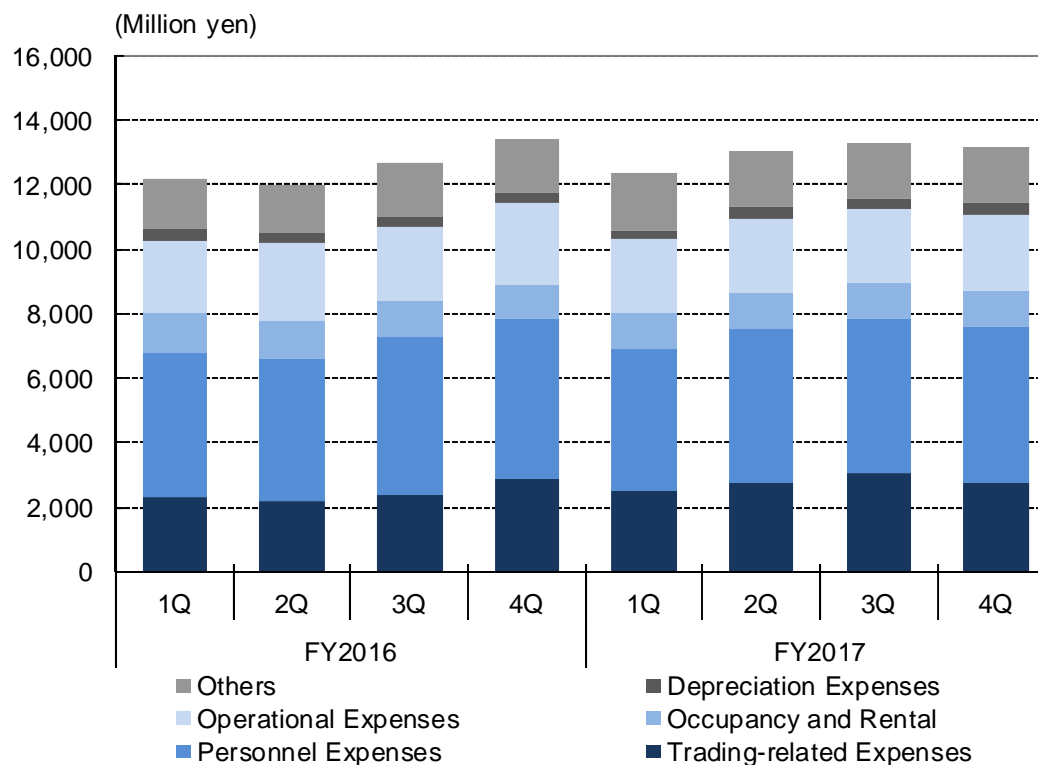
■ Other Commissions ■ Subscription and Distribution
■ Underwriting and Sales ■ Brokerage Commissions



■ Stocks ■ Bonds & Currencies

Selling, General and Administrative Expenses

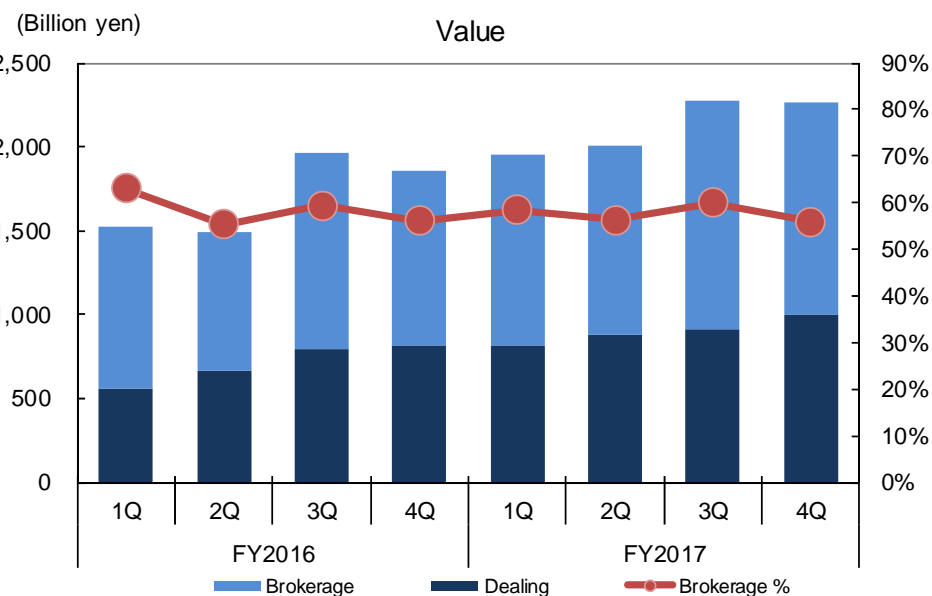
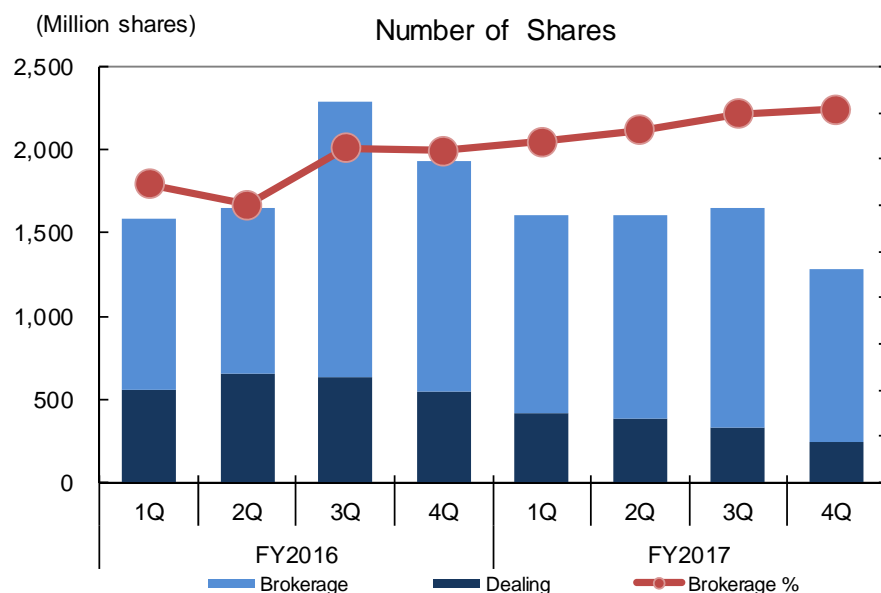
	(Million yen)										(Million yen)		
	FY2016				FY2017				Q on Q	Y on Y	FY2016	FY2017	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FY2017 =100	4Q FY2016 =100	full FY2016	full FY2017	full FY2016 =100
Trading-related Expenses	2,304	2,184	2,384	2,896	2,513	2,722	3,080	2,723	88	94	9,769	11,039	113
Personnel Expenses	4,476	4,406	4,866	4,927	4,366	4,813	4,740	4,877	103	99	18,677	18,796	101
Occupancy and Rental	1,243	1,152	1,114	1,086	1,140	1,134	1,116	1,090	98	100	4,596	4,482	98
Operational Expenses	2,255	2,469	2,309	2,508	2,277	2,287	2,292	2,356	103	94	9,541	9,214	97
Depreciation Expenses	324	305	315	300	294	378	331	372	112	124	1,246	1,377	111
Others	1,589	1,473	1,684	1,703	1,787	1,688	1,725	1,765	102	104	6,451	6,967	108
Total SG&A Expenses	12,194	11,991	12,674	13,422	12,381	13,026	13,285	13,185	99	98	50,283	51,878	103



Stock Trading Volume and Amount

(Million shares, Million yen)

	FY2016				FY2017				Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FY2017 =100	4Q FY2016 =100
Number of Shares	1,581	1,651	2,289	1,935	1,606	1,610	1,646	1,287	78	67
Dealing	561	658	631	545	421	383	332	248	75	46
Brokerage	1,020	993	1,657	1,390	1,184	1,226	1,313	1,039	79	75
Brokerage %	65%	60%	72%	72%	74%	76%	80%	81%	-	-
Amount	1,525,327	1,491,097	1,962,365	1,858,372	1,954,548	2,010,230	2,271,416	2,266,150	100	122
Dealing	563,596	664,606	796,887	816,435	811,705	878,178	908,354	997,747	110	122
Brokerage	961,730	826,491	1,165,478	1,041,937	1,142,843	1,132,051	1,363,061	1,268,403	93	122
Brokerage %	63%	55%	59%	56%	58%	56%	60%	56%	-	-



Foreign Stocks

[For the 4th Qtr (3-month period ending March 31, 2018)]

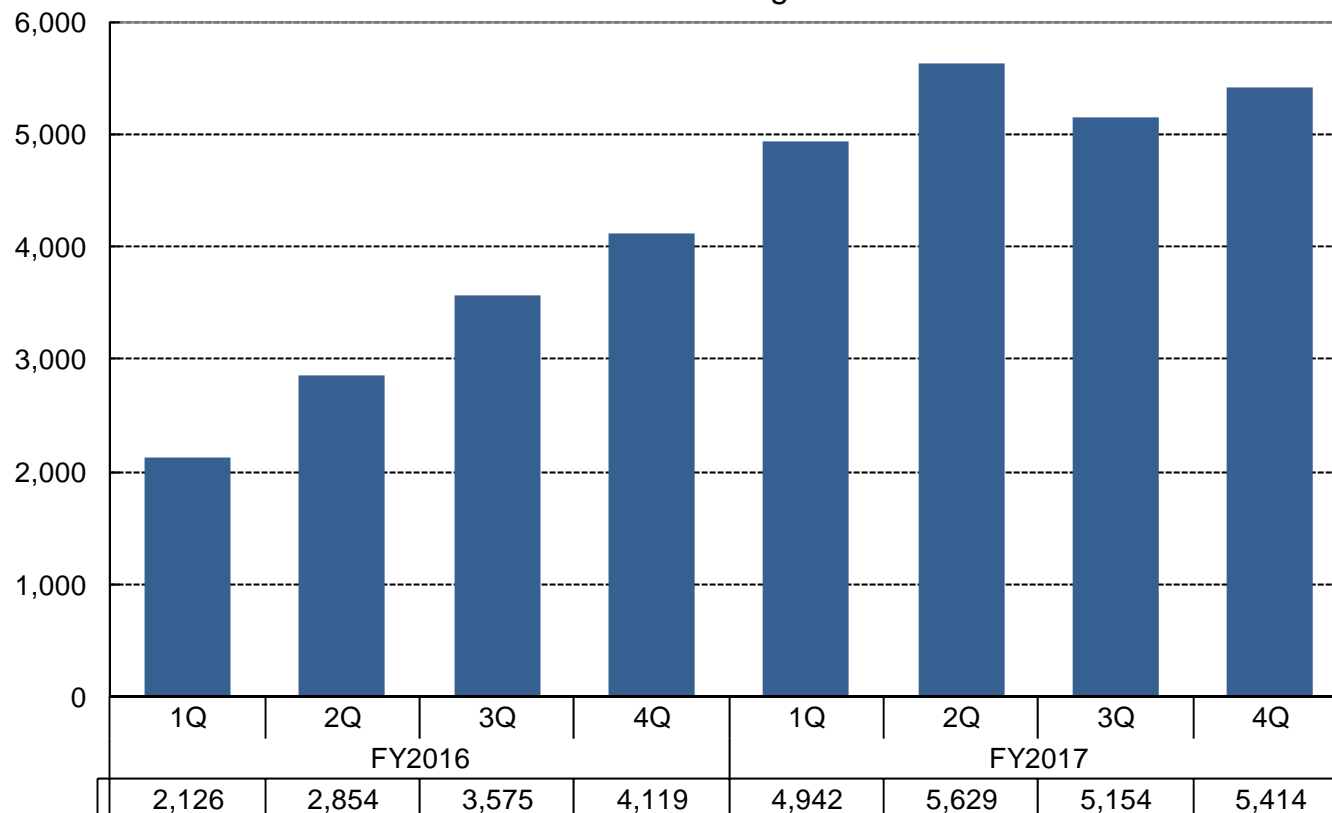
■ Revenues from Foreign Stocks: ¥5,414 Mil., up 5% QoQ

[For the full FY period ending March 31, 2018]

■ Revenues from foreign stocks: ¥21,142 Mil., up 67% YoY

(Million yen)

Revenues from Foreign Stocks



Q on Q	Y on Y
3Q FY2017 =100	4Q FY2016 =100
105	131

Sales of Foreign Currency Bonds and Structured Bonds

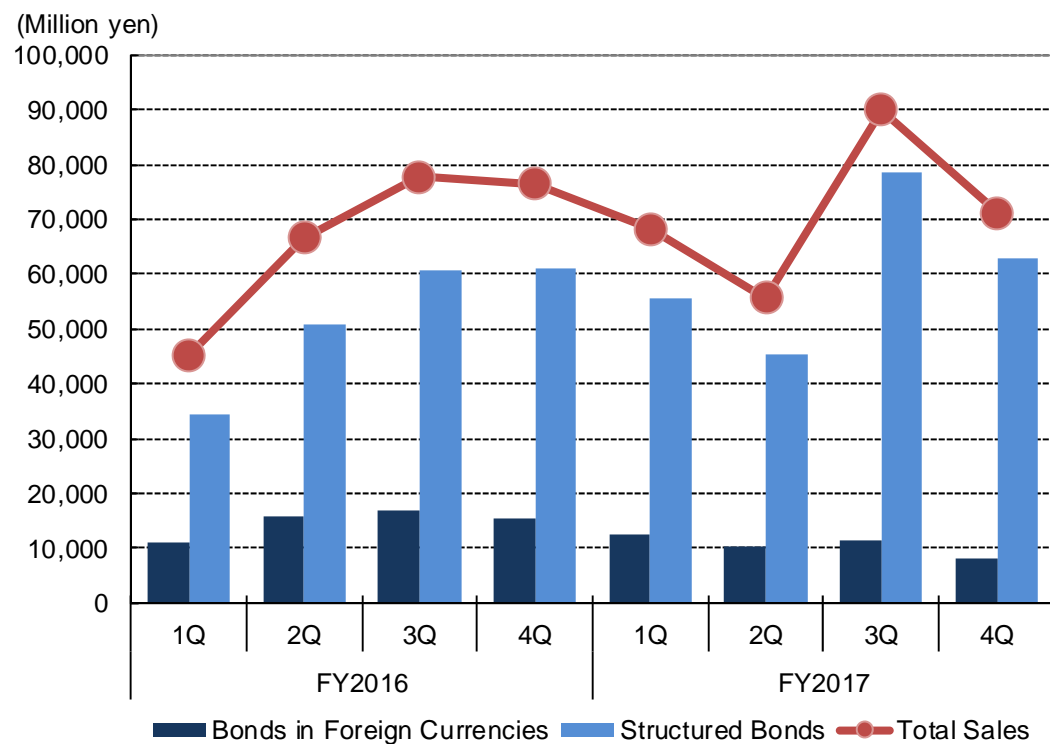
[For the 4th Qtr (3-month period ending March 31, 2018)]

■ Sales of Foreign Currency Bonds and Structured Bonds: ¥71,111 Mil., down 21% QoQ

[For the full FY period ending March 31, 2018]

■ Sales of Foreign Currency Bonds and Structured Bonds: ¥284,802 Mil., up 7% YoY

	(Million yen)										(Million yen)		
	FY2016				FY2017				Q on Q	Y on Y	FY2016	FY2017	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FY2017 =100	4Q FY2016 =100	full FY2016	full FY2017	full FY2016 =100
Bonds in Foreign Currencies	10,883	15,687	17,010	15,385	12,480	10,177	11,486	8,118	71	53	58,965	42,261	72
Structured Bonds	34,380	50,917	60,743	61,129	55,700	45,459	78,389	62,993	80	103	207,169	242,541	117
Total Sales	45,263	66,604	77,753	76,514	68,180	55,636	89,875	71,111	79	93	266,134	284,802	107



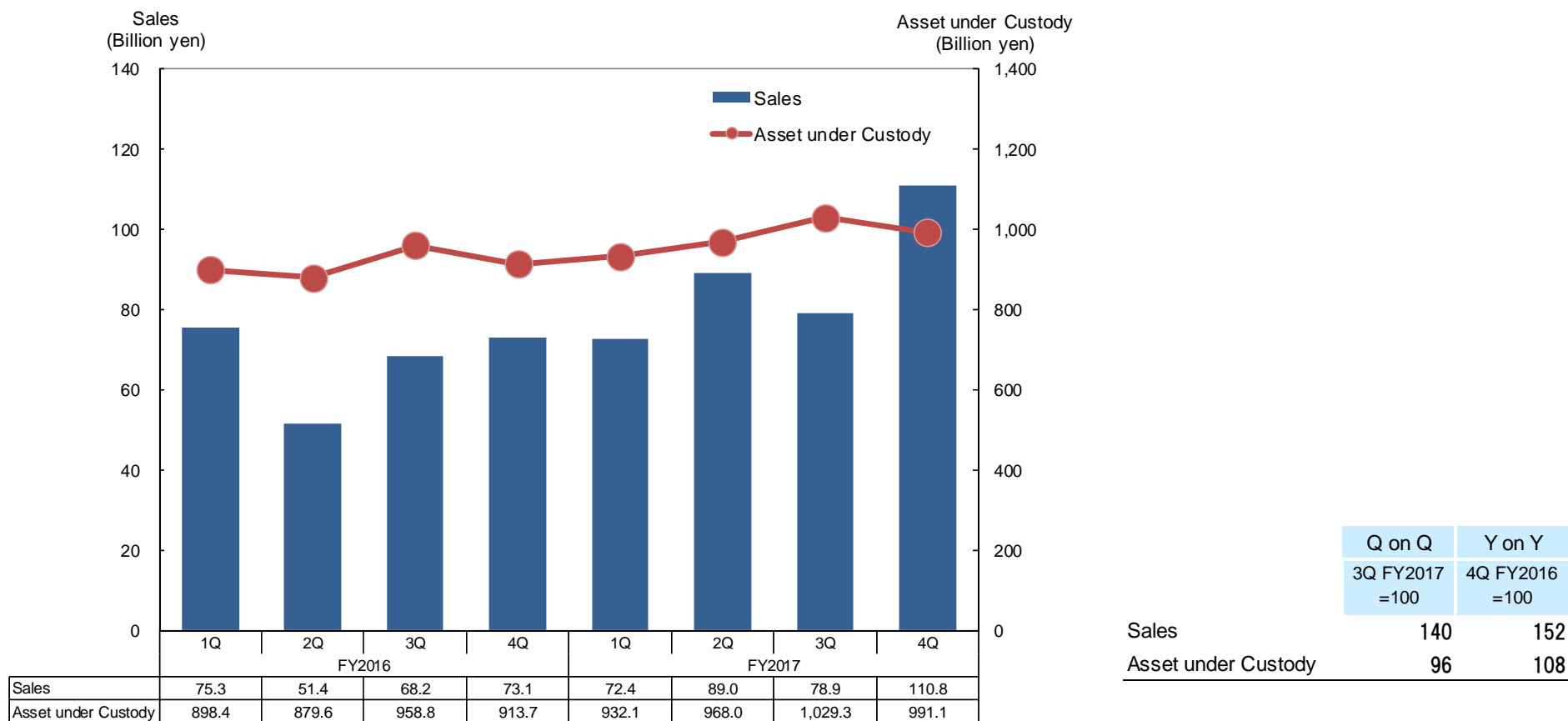
Investment Trust (Sales and Asset under Custody)

[For the 4th Qtr (3-month period ending March 31, 2018)]

- Sales of investment trusts: ¥110.8 Billion., up 40% QoQ
- Asset under Custody: 991.1 Billion., down 4% QoQ

[For the full FY period ending March 31, 2018]

- Sale of investment trusts: ¥351.2 Billion, up 31% YoY
- Asset under Custody: up 8% YoY



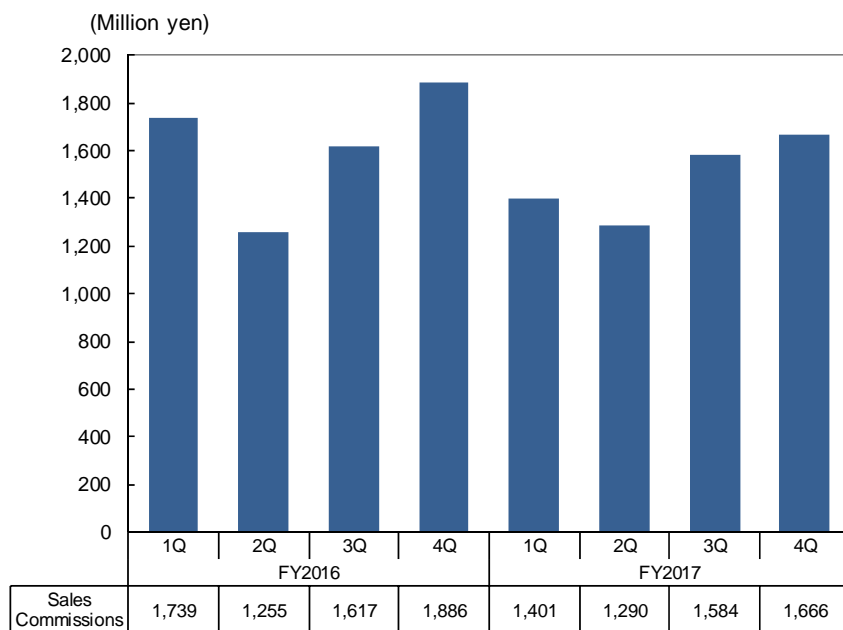
Sales Commissions

[For the 4th Qtr (3-month period ending March 31, 2018)]

■ Sales commissions: ¥1,666 Mil., up 5% QoQ,

[For the full FY period ending March 31, 2018]

■ Sales commissions: ¥5,941 Mil., down 9% YoY



Q on Q	Y on Y
3Q FY2017 =100	4Q FY2016 =100
105	88

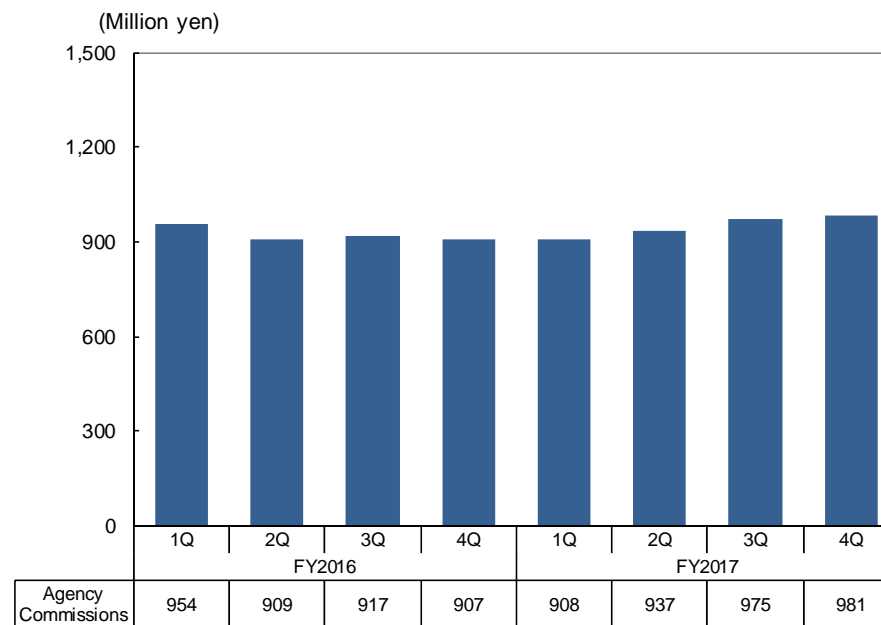
Agency Commissions

[For the 4th Qtr (3-month period ending March 31, 2018)]

■ Agency commissions: ¥981 Mil., up 1% QoQ

[For the full FY period ending March 31, 2018]

■ Agency commissions: ¥3,801 Mil., up 3% YoY



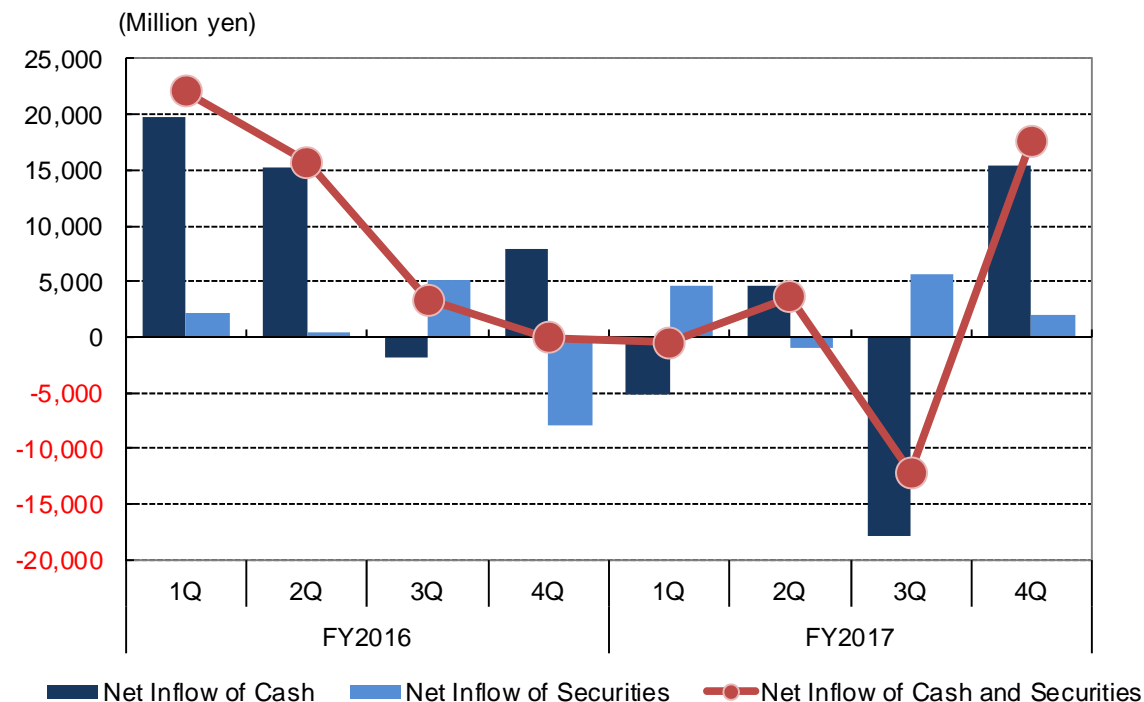
Q on Q	Y on Y
3Q FY2017 =100	4Q FY2016 =100
101	108

Net Inflow of Cash and Securities (Individuals)

(Million yen)

	FY2016				FY2017			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Inflow of Cash	71,380	66,462	74,706	71,865	61,622	64,548	71,471	77,661
Outflow of Cash	-51,555	-51,144	-76,459	-63,953	-66,706	-59,970	-89,270	-62,194
Net Inflow of Cash	19,825	15,318	-1,753	7,912	-5,084	4,578	-17,799	15,467
Inflow of Securities	6,115	6,475	8,924	9,153	8,572	6,227	12,367	8,314
Outflow of Securities	-3,880	-6,093	-3,812	-17,160	-3,991	-7,233	-6,759	-6,277
Net Inflow of Securities	2,235	382	5,112	-8,007	4,581	-1,006	5,608	2,037
Net Inflow of Cash and Securities	22,060	15,700	3,359	-95	-503	3,572	-12,191	17,504

* Excluding the transfer amount to Nishi-Nippon City Tokai Tokyo Securities in 2Q FY2016, and the transfer amount to Hokuhoku Tokai Tokyo Securities in 4Q FY2016

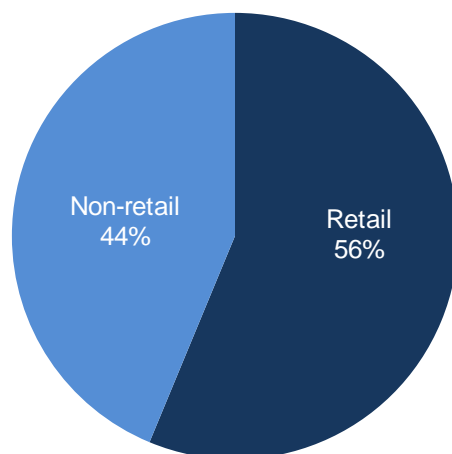


Overview by Business Segment

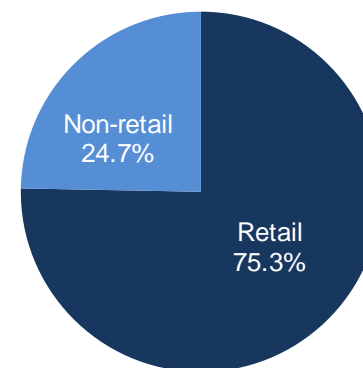
Total Revenue

	(Million yen)										(Million yen)		
	FY2016				FY2017				Q on Q	Y on Y	FY2016	FY2017	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FY2017 =100	4Q FY2016 =100	full FY2016	full FY2017	full FY2016 =100
Retail	8,659	8,089	10,328	10,334	10,300	10,085	11,890	10,721	90	104	37,410	42,996	115
%	60	58	58	57	60	55	57	56	-	-	58	57	-
Non-retail	5,685	5,777	7,597	7,931	6,939	8,121	8,862	8,337	94	105	26,989	32,260	120
%	40	42	42	43	40	45	43	44	-	-	42	43	-
Total	14,343	13,866	17,925	18,266	17,239	18,206	20,753	19,058	92	104	64,400	75,257	117

Revenues
(4Q FY2017)



Employee Allocation
(end of March 2018)



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

Retail = Accounted for by; Retail Sales Unit, Wealth Management Unit, One-Stop Channel Unit, and Toyota Business Supervisory Unit

Non-retail = Accounted for by; Other than any of the above

Overview by Business Segment

[For the 4th Qtr (3-month period ending March 31, 2018)

- Revenues from Retail business segment: ¥10,721 Mil., down 10% QoQ
- Revenues from Non-retail business segment: ¥8,337 Mil., down 6% QoQ (please refer to the previous page)

[For the full FY period ending March 31, 2018]

- Revenues from Retail business segment: ¥42,996 Mil., up 15% YoY
- Revenues from Non-retail business segment: ¥32,260 Mil., up 20% YoY (please refer to the previous page)
 - Revenues from Market & Products segment: ¥24,205 Mil., up 26% YoY

	(Million yen)										(Million yen)		
	FY2016				FY2017				Q on Q	Y on Y	FY2016	FY2017	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FY2017 =100	4Q FY2016 =100	full FY2016	full FY2017	full FY2016 =100
Retail Sales	8,659	8,089	10,328	10,334	10,300	10,085	11,890	10,721	90	104	37,410	42,996	115
Corporate Sales	731	691	781	781	686	625	781	676	87	87	2,984	2,768	93
Institutional Sales	257	271	295	248	255	259	278	292	105	118	1,070	1,085	101
Market & Products	3,722	4,187	5,267	6,018	5,126	6,070	6,774	6,235	92	104	19,194	24,205	126
Corporate Finance	236	210	397	359	249	285	348	287	82	80	1,200	1,169	97
Other	738	418	858	526	624	882	679	846	125	161	2,539	3,032	119
Total	14,343	13,866	17,925	18,266	17,239	18,206	20,753	19,058	92	104	64,400	75,257	117

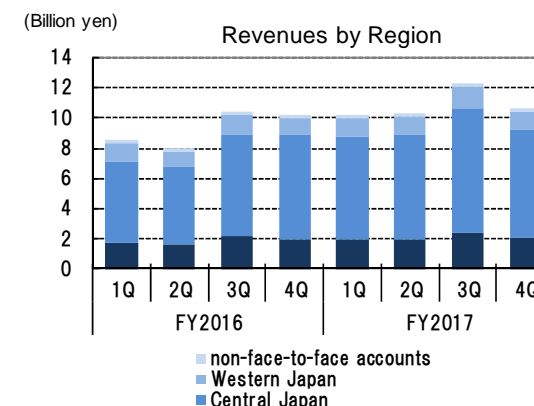
* Numeric data on this slide were compiled based on the following definition.

- Retail Sales = Accounted for by; Retail Sales Unit, Wealth Management Unit, One-Stop Channel Unit, and Toyota Business Supervisory Unit
- Corporate Sales = Accounted for by; Corporate & Institutional Sales Unit excluding Institutional Sales Department
- Institutional Sales = Accounted for by; Institutional Sales Department of Corporate & Institutional Sales Unit
- Market & Products = Accounted for by; Market Division and Products Division of Products & Marketing Unit
- Corporate Finance = Accounted for by; Investment Banking Unit

Revenues, Number of Accounts, and Asset under Custody Attained by Each Region (Retail)

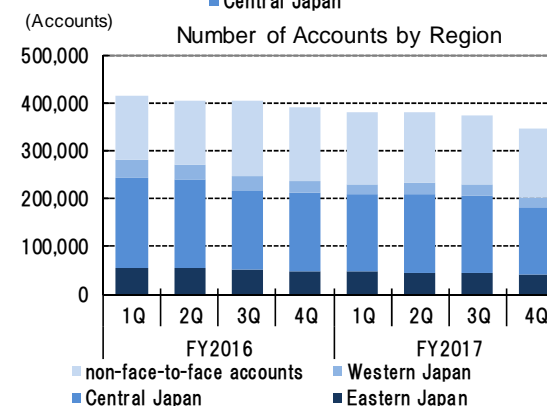
Revenues by Region

	FY2016				FY2017				Q on Q 3Q FY2017 =100	Y on Y 4Q FY2016 =100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
Eastern Japan	1,709	1,628	2,183	2,015	1,951	1,968	2,369	2,115	89	105
%	19.9%	20.3%	20.9%	19.7%	19.1%	19.1%	19.3%	20.0%		
Central Japan	5,423	5,169	6,716	6,854	6,846	6,912	8,320	7,104	85	104
%	63.1%	64.4%	64.3%	67.1%	67.1%	67.1%	67.7%	67.0%		
Western Japan	1,251	1,022	1,309	1,097	1,190	1,203	1,381	1,168	85	106
%	14.6%	12.7%	12.5%	10.7%	11.7%	11.7%	11.2%	11.0%		
non-face-to-face accounts	207	207	245	250	216	222	224	210	94	84
%	2.4%	2.6%	2.3%	2.4%	2.1%	2.2%	1.8%	2.0%		
Total	8,591	8,026	10,452	10,217	10,204	10,305	12,294	10,597	86	104



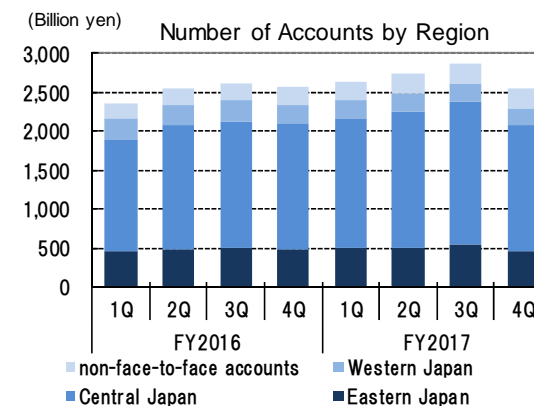
Number of Accounts by Region

	FY2016				FY2017				Q on Q 3Q FY2017 =100	Y on Y 4Q FY2016 =100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
Eastern Japan	55,914	55,119	50,348	47,270	46,706	46,312	45,600	40,259	88	85
%	13.5%	13.7%	12.4%	12.0%	12.3%	12.1%	12.2%	11.6%		
Central Japan	186,801	184,552	167,126	165,276	161,153	163,257	160,905	142,452	89	86
%	45.1%	45.7%	41.3%	42.1%	42.3%	42.8%	42.9%	41.0%		
Western Japan	38,771	31,762	29,278	23,899	23,655	23,619	23,229	19,881	86	83
%	9.4%	7.9%	7.2%	6.1%	6.2%	6.2%	6.2%	5.7%		
non-face-to-face accounts	132,300	132,123	158,372	156,221	149,143	148,211	144,956	144,888	100	93
%	32.0%	32.7%	39.1%	39.8%	39.2%	38.9%	38.7%	41.7%		
Total	413,786	403,556	405,124	392,666	380,657	381,399	374,690	347,480	93	88



Asset under Custody by Region

	FY2016				FY2017				Q on Q 3Q FY2017 =100	Y on Y 4Q FY2016 =100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
Eastern Japan	455,630	496,560	511,076	494,284	509,090	518,139	546,104	469,620	86	95
%	19.4%	19.4%	19.5%	19.2%	19.3%	18.8%	18.9%	18.4%		
Central Japan	1,431,775	1,590,674	1,616,608	1,615,099	1,652,179	1,738,549	1,827,493	1,606,519	88	99
%	60.8%	62.1%	61.6%	62.8%	62.6%	63.2%	63.4%	63.0%		
Western Japan	275,354	259,614	265,090	229,428	235,665	240,270	245,886	224,136	91	98
%	11.7%	10.1%	10.1%	8.9%	8.9%	8.7%	8.5%	8.8%		
non-face-to-face accounts	191,438	214,506	232,015	232,329	243,970	253,735	262,943	251,100	95	108
%	8.1%	8.4%	8.8%	9.0%	9.2%	9.2%	9.1%	9.8%		
Total	2,354,198	2,561,354	2,624,789	2,571,140	2,640,904	2,750,693	2,882,427	2,551,376	89	99



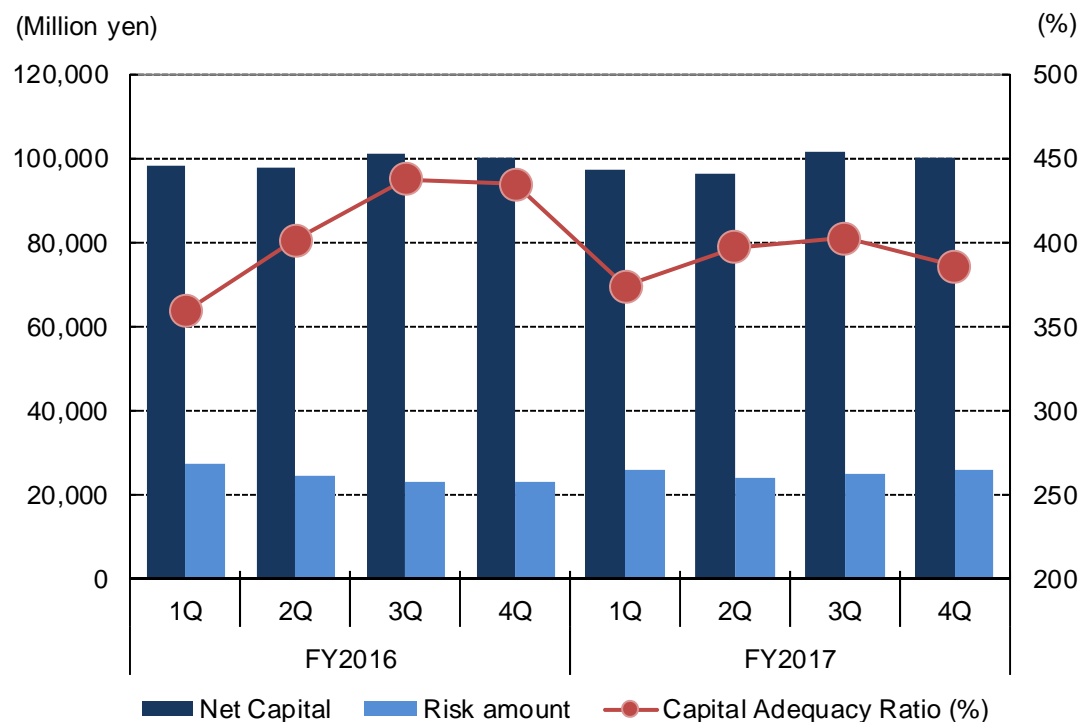
* Added the number of non-face-to-face accounts (net and call only accounts which are not covered by regional branches) and modified the classification of each category above.

* "Revenues by Region" shows the sums of the revenues by the accounts as of each quarter end.

Capital Adequacy Ratio

(Million yen)

	FY2016				FY2017				Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FY2017 =100	4Q FY2016 =100
Capital Adequacy Ratio (%)	358.9	401.3	437.8	434.3	374.2	397.0	402.5	385.6	96	89
Net Capital	98,346	97,753	101,085	99,931	97,510	96,134	101,724	100,250	99	100
Risk amount	27,398	24,354	23,089	23,006	26,057	24,210	25,272	25,995	103	113
Market Risk Amount	12,347	9,912	8,941	8,463	11,318	9,222	10,153	10,292	101	122
Customer Risk Amount	1,964	1,787	1,645	1,903	1,841	1,906	1,771	2,281	129	120
Basic Risk Amount	13,086	12,654	12,501	12,639	12,897	13,081	13,348	13,421	101	106



(Reference) Takagi Securities

■ Consolidated Statements of Income

	(Million yen)			
	FY2017			
	1Q	2Q	3Q	4Q
Total Revenues	1,446	1,309	1,902	1,666
Fees and Commissions	1,317	1,141	1,590	1,274
Brokerage Commissions	646	533	802	650
Underwriting and Sales	0	8	-	0
Subscription and Distribution	492	415	599	434
Other Commissions	177	184	188	188
Trading Profit and Loss	81	131	267	290
Stocks	36	108	274	286
Bonds & Currencies	44	22	-7	4
Financial Revenue	46	35	42	99
Financial Expenses	10	9	9	5
Net Operating Revenue	1,436	1,300	1,893	1,661
SG&A Expenses	1,989	1,699	1,786	1,642
Trading-related Expenses	337	346	291	278
Personnel Expenses	886	878	952	836
Occupancy and Rental	142	139	134	137
Operational Expenses	360	363	358	342
Depreciation Expenses	2	3	4	28
Others	259	-34	44	18
Operating Income	-553	-398	106	19
Non-operating Income	159	8	38	5
Non-operating Expenses	0	0	1	12
Ordinary Income	-393	-390	142	12
Extraordinary Income	43	8,090	37	528
Extraordinary Loss	-	-	-	675
Income Before Tax	-350	7,699	180	-134
Income Tax - Current & Deferred	195	1,801	49	-122
Quarterly Profit	-545	5,897	130	-11

■ Stock Trading Amount

	(Million yen)			
	FY2017			
	1Q	2Q	3Q	4Q
Amount	82,693	79,916	116,976	100,651
Dealing	1,369	9,273	-	-
Brokerage	81,323	70,643	116,976	100,651
Brokerage %	98%	88%	100%	100%

■ Asset under Custody and Number of Accounts

	(Billion yen, Accounts)			
	FY2017			
	1Q	2Q	3Q	4Q
Asset under Custody	361.7	369.7	388.9	368.4
Number of Accounts	53,685	53,636	52,873	52,248

■ Number of Operating Outlets

	(Number of Operating Outlets)			
	FY2017			
	1Q	2Q	3Q	4Q
	14	14	14	14

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

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