

Consolidated Financial Summary (for the three months ended June 30, 2018)

July 27, 2018

Company Name: Tokai Tokyo Financial Holdings, Inc.
 Stock Listings: First sections of the Tokyo Stock Exchange and Nagoya Stock Exchange
 Stock Code: 8616 URL: <http://www.tokaitokyo-fh.jp/>
 Representative: Tateaki Ishida, President & CEO
 Contact: Tetsuji Oono
 Executive officer, General Manager - Finance Planning Department
 Telephone: (03) 3517-8391

Expected date for submission of quarterly report: August 7, 2018
 Scheduled day of commencing dividend payment: —
 Supplementary explanation documents for quarterly earnings: Yes
 Quarterly results briefing planned: None

(Figures are rounded down to the nearest one million yen and those in parentheses are negative figures.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2018**(1) Consolidated Results of Operation**

(Figures in percentages denote the year-on-year change.)

	Operating revenue		Net operating revenue		Operating income		Ordinary income		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%
Three months ended										
June 30, 2018	17,855	(8.8)	17,244	(8.9)	1,479	(52.6)	2,138	(45.6)	1,554	(88.2)
June 30, 2017	19,581	33.7	18,922	32.4	3,120	183.9	3,931	159.9	13,198	806.8

(Note) Comprehensive income Three-month period ended June 30, 2018: 1,160 million yen [(91.9%)]
 Three-month period ended June 30, 2017: 14,268 million yen [—%]

	Net income per share	Diluted net income per share
	yen	yen
Three months ended		
June 30, 2018	6.02	6.01
June 30, 2017	50.43	50.42

(Note) At the end of the fiscal year ended March 31, 2018, Tokai Tokyo Financial Group finalized provisional accounting treatment related to the business combination. The consolidated financial statements for the year ended June 30, 2017 reflect the finalized provisional accounting treatment.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	million yen	million yen	%	yen
As of				
June 30, 2018	1,005,448	169,825	16.7	648.49
March 31, 2018	964,533	174,849	17.9	668.18

(Reference) Shareholders' equity June 30, 2018: 167,541 million yen March 31, 2018: 172,629 million yen

2. Dividends

(Base date)	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	End of year	Annual
Fiscal year	yen	yen	yen	yen	yen
Ended March 31, 2018	—	14.00	—	24.00	38.00
Ending March 31, 2019	—				
Ending March 31, 2019 (Forecast)		—	—	—	—

(Note) 1) Revision to the dividend forecast that has been disclosed lastly: None

2) Dividend forecast for the fiscal year ending March 31, 2019 has not been determined.

3. Forecast of Consolidated Operating Results for Fiscal 2018 (from April 1, 2018 to March 31, 2019)

The Group operates principally in the financial instruments business, and its operating results are likely to be affected by market fluctuations. Due to such nature of its business and consequential difficulty in predicting its performance, the Group does not disclose the forecast of operating results.

* Notes

(1) Important Changes in Subsidiaries during the Term (Changes Pursuant to the Subsidiaries that Lead to a Change in the Scope of Consolidation): None

New : None

Exclusion : None

(2) Application of Special Accounting Treatments in Preparing Quarterly Consolidated Financial Statements: None

(3) Changes in Accounting Policies or Estimates and Retrospective Restatements

1) Changes in accounting policies in accordance with revision of accounting standards: None

2) Changes in accounting policies other than item 1) above: None

3) Change in accounting estimates: None

4) Retrospective restatements: None

(4) Number of Shares Issued (Common Stock)

1) Number of shares issued at the end of the term including treasury stock (shares)

As of June 30, 2018:	270,582,115	As of March 31, 2018:	270,582,115
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2) Number of treasury stock at the end of the term (shares)

As of June 30, 2018:	12,225,838	As of March 31, 2018:	12,225,394
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3) Average number of shares outstanding (for the three months)

Three months ended June 30, 2018:	258,356,463	Three months ended June 30, 2017:	261,705,790
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* This consolidated financial summary is exempt from certified public accountant and audit corporations

* Note to proper use of forecast of operating results and other special remarks

Dividends for the fiscal year ending March 31, 2019 have not been determined because it is difficult to forecast operating results, as described similarly in "3.Forecast of Consolidated Operating Results for Fiscal 2018."

* How to view supplementary explanation documents for quarterly earnings

Supplementary explanation documents for quarterly earnings will be available on both Timely Disclosure network and our website on Friday, July 27, 2018.

Accompanying Materials – Contents

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1. Qualitative Information for the three months ended June 30, 2018

(1) Review of Operating Results

Japanese Economy During the first three months of the consolidated fiscal year ending March 31, 2019 (April 1 to June 30, 2018), the economy showed a moderate recovery. Exports and industrial production maintained their upward trend, and capital investment continued to rise amid improved corporate earnings and business confidence. The employment environment continued to improve too—the effective opening-to-application ratio was 1.60 and the unemployment rate was 2.2%. However, prices rose by 0.5–1% from last year—still short of the Bank of Japan’s price stability target of 2%. The Bank of Japan’s program to meet this target remains ongoing.

Looking Abroad Overseas economies remained firm overall, if a little weak in some areas. The U.S. economy benefited from an improved employment and income environment and from a reformed tax code. Consequently, the economy performed well in terms of personal consumption and other indicators. However, a mood of uncertainty has emerged amid concerns that trade friction with China might lead to a recession. European economies continued growing moderately and steadily. However, there is a concern that factors such as political instability in Italy will dampen the appetite for investment. China’s economy remains stable for the time being, but the trade friction is a cause for concern, which may be the case with the U.S. as well.

Japanese Stock Market Starting at around ¥21,400 in April, the Nikkei Stock Average generally maintained an upward trend until mid-May, rising above ¥23,000 at one point. The factors behind this trend included the yen’s weakness against the dollar, the Trump-Kim summit, and the optimistic outlook for the economy and corporate earnings. From late-May onward, the Nikkei occasionally dipped due to destabilizing factors, which included concerns of protectionist trade policies (such as Trump’s threat to raise tariffs on imported cars) and political instability in Europe. In June, the Nikkei initially trended favorably, rising above ¥23,000 again at one point, due to favorable U.S. economic indices and the Trump-Kim summit. However, any further rise in the second half of the month onward was thwarted by factors, including renewed concern over U.S.-China trade friction and China’s low stocks and falling yuan. By the end of June, the Nikkei was down to around ¥22,300. The average daily transaction volume in the First Section of the Tokyo Stock Exchange during the first quarter (April 1 to June 30) was ¥2,896.1 billion, exceeding the previous fiscal year’s figure of ¥2,716.1 billion.

Japanese Bond Market The yield on 10-year JGB, the indicator of long-term interest rates, started at 0.045% in April and subsequently rose, reaching 0.07% at one point. The factors behind this trend included higher long-term interest rates and robust stock prices in the U.S. From late-May onward, the yield was affected by investors’ risk aversion (which was stoked by political risks in Europe and concerns about Trump’s protectionist approach) and it was down to 0.03% at the end of June.

Foreign Exchange Market After opening in April at around ¥106 to the U.S. dollar, the yen-to-dollar exchange rate weakened, reaching around ¥111 at one point. The factors behind this trend included a temporary respite in the U.S.-China trade friction and the Trump-Kim summit. Another factor was the interest rate gap between Japan and the U.S., which widened after the U.S. long-term interest rates rose. From late-May onward, the exchange rate exhibited more uncertainty amid the European political risks and U.S.-China trade friction. It hovered around the ¥109 to ¥110 range before finishing at around ¥110 at the end of June.

Under this business environment, the Group entered the second year of its mid-to-long term business plan. In the first quarter, we founded Juroku Tokai Tokyo Securities Preparation Co., Ltd. This new company will serve as a pillar of our business plan and facilitate our domestic alliance strategy—a key feature of the Group. To meet increasingly diverse and complex customer needs, we are collaborating with companies that offer outstanding technologies and business models in the FinTech sector. In April, we entered a capital and business tie-up with TORANOTEC, Ltd., which owns a spare change investment app called TORANOKO. In June, we acquired MONEY DESIGN Co., Ltd. as an equity-method affiliate (by purchasing shares in the company). MONEY DESIGN offers a robo-advisor called THEO.

We have decided to relocate our head office to Nihonbashi Takashimaya Mitsui Building in January 2019. This relocation will help us develop our strategy for greater metropolitan geographic market, strengthen our market trading, facilitate our "great platform" strategy, and boost productivity. It will also help us strengthen our business continuity planning and further improve corporate value.

The Group's consolidated operating results up to the period were as follows:

(Commissions received)

During the period under review, total Commissions received decreased 13.4%, to ¥7,330 million (Percentage indicates a year-on-year change. The same shall apply hereinafter in this section (1).):

(i) Commission to consignees:

Total commissions to consignees earned by the Group decreased 24.8%, to ¥3,157 million. Under this category, the volume of stock brokered by Tokai Tokyo Securities, a primary subsidiary of the Company, decreased 3.5%, to 1,143 million shares (the reason was that fewer investors purchased shares). Also under this category, the value of stock brokered decreased 1.2%, to ¥1,128.9 billion, and Commissions to consignees on stock decreased 24.4%, to ¥3,071 million.

(ii) Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors:

Net equity trading income totaled ¥187 million, an increase of 159.3%. Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors totaled ¥299 million, an increase of 49.3%. Commission on bonds, another component under this category, decreased 13.0%, to ¥111 million.

(iii) Fees for offering, secondary distribution and solicitation for selling and others for professional investors:

Fees for offering, secondary distribution and solicitation for selling and others for professional investors totaled ¥1,595 million, a decrease of 16.4%. Under this category, Fees from beneficiary certificates decreased 17.5%, to ¥1,562 million, reflecting the decline in sales of investment trusts—particularly to individuals.

(iv) Other fees received:

Other fees earned totaled ¥2,278 million, an increase of 5.6%. Agency commissions from investment trusts in this category rose 8.2%, to ¥1,169 million assisted by the increased assets under custody (including private offerings).

(Net trading income)

In the period under review, trading of stocks posted a profit of ¥5,679 million, an increase of 14.7%. This result was attributable to the increase in the trading of foreign stock (centering on U.S. stocks). On the other hand, trading of bonds and forex recorded a profit of ¥3,584 million, a decrease of 30.9%. As a result, Net trading income totaled ¥9,264 million, a decrease of 8.7%.

(Net financial revenue)

Financial revenue for the period under review totaled ¥1,260 million, an increase of 29.5%. With financial expenses down 7.3%, to ¥611 million, Net financial revenue totaled ¥649 million, an increase of 106.7%.

(Selling, general and administrative expenses)

In the period under review, Selling, general and administrative expenses totaled ¥15,765 million, down 0.2%. The following expenses under this category increased: Personnel expenses (up 3.1%, to ¥7,422 million), and Real estate expenses (up 3.0%, to ¥1,766 million). The following expenses decreased: Trading-related expenses (down 3.3%, to ¥3,183 million—reflecting a decrease in advertising expenses), Office cost (down 1.6%, to ¥1,945 million) and Taxes and dues (down 41.3%, to ¥321 million).

(Non-operating income and expenses)

In the period under review, Non-operating income totaled ¥735 million, down 12.8%. The following Non-operating income items decreased: Share of profit of entities accounted for using equity method (down 17.0%, to ¥325 million) and Dividends income (down 13.6%, to ¥214 million). Non-operating expenses totaled ¥76 million, an increase of 133.7%.

As a result, Operating revenue for the period under review decreased 8.8%, to ¥17,855 million; Net operating revenue decreased 8.9%, to ¥17,244 million; Operating income decreased 52.6%, to ¥1,479 million; Ordinary income decreased 45.6%, to ¥2,138 million; and Profit attributable to owners of parent after deducting income taxes decreased 88.2%, to ¥1,554 million.

(2) Review of the Financial Statements

(Assets)

Total assets as of the end of the period increased ¥40,915 million (all comparisons in this section are with the end of the previous consolidated fiscal year), to ¥1,005,448 million. Under this category, Current assets increased ¥37,033 million, to ¥939,137 million. The main contributors to this result were as follows: Trading products (assets) increased ¥123,961 million, to ¥512,061 million; on the other hand, Cash and deposits decreased ¥41,945 million, to ¥48,648 million, and Loans secured by securities decreased ¥48,089 million, to ¥241,027 million.

Non-current assets increased ¥3,881 million, to ¥66,310 million. Under this category, Investment securities increased ¥4,235 million, to ¥45,204 million.

(Liabilities)

Total liabilities as of the end of the period increased ¥45,938 million, to ¥835,622 million. Under this category, Current liabilities increased ¥44,769 million, to ¥749,276 million. The main contributors to this result were as follows: Trading products (liabilities) decreased ¥63,273 million, to ¥218,435 million; on the other hand, Trade date accrual (liabilities) increased ¥44,158 million, to ¥66,111 million; Loans payable secured by securities increased ¥50,101 million, to ¥247,640 million; and Deposits received increased ¥11,159 million, to ¥46,954 million. Non-current liabilities increased ¥1,163 million, to ¥85,727 million. Under this category, Bonds payable increased ¥950 million, to ¥17,150 million, and Deferred tax liabilities increased ¥369 million, to ¥2,086 million.

(Net assets)

Total net assets for the period under review totaled ¥169,825 million, a decrease of ¥5,023 million. Under this category, the quarter-end retained earnings totaled ¥104,115 million, a decrease of ¥4,645 million.

(3) Explanation of Forecasts such as Consolidated Financial Forecasts

The Group operates principally in the financial instruments business, and its operating results are likely to be affected by market fluctuations. Because of the nature of its business and the consequent difficulty in predicting its future performance, the Company does not disclose forecasts of operating results.

2. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Unit: million yen)

	As of March 31, 2018	As of June 30, 2018
Assets		
Current assets		
Cash and deposits	90,594	48,648
Cash segregated as deposits	45,830	49,730
Cash segregated as deposits for customers	45,000	49,000
Cash segregated as deposits for others	830	730
Trading products	388,099	512,061
Trading securities and other	384,823	509,289
Derivatives	3,276	2,772
Margin transaction assets	57,297	57,752
Loans on margin transactions	52,161	47,708
Cash collateral pledged for securities borrowing on margin transactions	5,135	10,043
Loans secured by securities	289,117	241,027
Cash collateral pledged for securities borrowed	289,117	19,862
Loans on Gensaki transactions	—	221,165
Advances paid	1,170	2,146
Short-term guarantee deposits	15,411	13,199
Short-term loans receivable	157	85
Short-term investment securities	3,000	3,000
Accrued income	2,417	2,522
Other	9,058	9,008
Allowance for doubtful accounts	(50)	(45)
Total current assets	902,103	939,137
Non-current assets		
Property, plant and equipment	8,127	8,044
Intangible assets	5,486	5,381
Investments and other assets	48,815	52,884
Investment securities	40,969	45,204
Long-term guarantee deposits	3,161	3,142
Deferred tax assets	140	18
Net defined benefit asset	3,542	3,561
Other	1,386	1,341
Allowance for doubtful accounts	(385)	(384)
Total non-current assets	62,429	66,310
Total assets	964,533	1,005,448

(Unit: million yen)

	As of March 31, 2018	As of June 30, 2018
Liabilities		
Current liabilities		
Trading products	281,709	218,435
Trading securities and other	276,368	214,103
Derivatives	5,340	4,332
Trade date accrual	21,952	66,111
Margin transaction liabilities	19,413	16,791
Borrowings on margin transactions	17,879	14,659
Cash received for securities lending on margin transactions	1,534	2,132
Loans payable secured by securities	197,538	247,640
Cash received on debt credit transaction of securities	197,538	13,465
Borrowings on Gensaki transactions	—	234,175
Deposits received	35,794	46,954
Guarantee deposits received	12,794	13,365
Short-term loans payable	78,752	86,419
Short-term bonds payable	12,000	16,000
Current portion of bonds	29,594	30,199
Income taxes payable	4,090	320
Provision for bonuses	3,222	1,024
Provision for directors' bonuses	61	12
Other	7,583	6,000
Total current liabilities	704,507	749,276
Non-current liabilities		
Bonds payable	16,200	17,150
Long-term loans payable	64,906	64,767
Deferred tax liabilities	1,716	2,086
Provision for directors' retirement benefits	63	80
Net defined benefit liability	208	206
Other	1,468	1,436
Total non-current liabilities	84,564	85,727
Reserves under special laws		
Reserve for financial products transaction liabilities	611	617
Total reserves under special laws	611	617
Total liabilities	789,683	835,622
Net assets		
Shareholders' equity		
Capital stock	36,000	36,000
Capital surplus	28,958	28,958
Retained earnings	108,761	104,115
Treasury shares	(6,188)	(6,188)
Total shareholders' equity	167,531	162,885
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,519	2,402
Foreign currency translation adjustment	(168)	(398)
Remeasurements of defined benefit plans	2,745	2,650
Total accumulated other comprehensive income	5,097	4,655
Share acquisition rights	556	581
Non-controlling interests	1,664	1,703
Total net assets	174,849	169,825
Total liabilities and net assets	964,533	1,005,448

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Three months ended June 30)

(Unit: million yen)

	Three months ended June 30, 2017	Three months ended June 30, 2018
Operating revenue		
Commission received	8,464	7,330
Commission to consignees	4,198	3,157
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	200	299
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	1,909	1,595
Other fees received	2,156	2,278
Net trading income	10,143	9,264
Financial revenue	973	1,260
Total operating revenue	19,581	17,855
Financial expenses	659	611
Net operating revenue	18,922	17,244
Selling, general and administrative expenses		
Trading related expenses	3,292	3,183
Personnel expenses	7,196	7,422
Real estate expenses	1,715	1,766
Office cost	1,976	1,945
Depreciation	424	532
Taxes and dues	548	321
Other	648	593
Total selling, general and administrative expenses	15,802	15,765
Operating income	3,120	1,479
Non-operating income		
Dividend income	247	214
Rent income	123	144
Share of profit of entities accounted for using equity method	392	325
Gain on investments in partnership	4	—
Other	74	51
Total non-operating income	843	735
Non-operating expenses		
Loss on investments in partnership	0	0
Foreign exchange losses	24	42
Other	8	33
Total non-operating expenses	32	76
Ordinary income	3,931	2,138

(Unit: million yen)

	Three months ended June 30, 2017	Three months ended June 30, 2018
Extraordinary income		
Gain on sales of investment securities	0	79
Gain on bargain purchase	11,160	—
Reversal of reserve for financial products transaction liabilities	0	—
Total extraordinary income	11,161	79
Extraordinary loss		
Loss on sales of shares of subsidiaries and associates	173	—
Loss on sales of investment securities	—	52
Loss on valuation of investment securities	4	—
Provision of reserve for financial products transaction liabilities	—	5
Total extraordinary loss	177	58
Income before income taxes	14,915	2,159
Income taxes-current	3,173	(5)
Income taxes-deferred	(1,469)	562
Total income taxes	1,703	557
Profit	13,211	1,601
Profit attributable to non-controlling interests	13	47
Profit attributable to owners of the parent	13,198	1,554

Consolidated Statements of Comprehensive Income
(Three months ended June 30)

(Unit: million yen)

	Three months ended June 30, 2017	Three months ended June 30, 2018
Profit	13,211	1,601
Other comprehensive income		
Valuation difference on available-for-sale securities	1,119	(98)
Foreign currency translation adjustment	(111)	(229)
Remeasurements of defined benefit plans	19	(88)
Share of other comprehensive income of entities accounted for using equity method	28	(25)
Total other comprehensive income	1,056	(441)
Comprehensive income	14,268	1,160
(Comprehensive income attributable to)		
Owners of the parent	14,254	1,113
Non-controlling interests	13	47

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable

(Notes for Material Changes in Shareholders' Equity)

Not applicable

(Additional information)

(Applying the Partial Amendments to Accounting Standard for Tax Effect Accounting)

On February 16, 2018, the Accounting Standards Board of Japan (ASBJ) amended the Accounting Standard for Tax Effect Accounting (ASBJ Statement No. 28). We have applied the amendments from the start of the first quarter of the current consolidated fiscal year. Accordingly, we now present Deferred tax assets under Investments and other assets and Deferred tax liabilities under Non-current liabilities.

3. Supplementary Information

(1) Breakdown of Commissions received and Net trading income

① Commission received

(i) By item

(Unit: million yen)

	Three months ended June 30, 2017	Three months ended June 30, 2018	Yr/Yr	
			Increase (Decrease)	% change
Commission to consignees	4,198	3,157	(1,040)	(24.8) %
Stocks	4,061	3,071	(990)	(24.4)
Bonds	4	6	2	48.2
Beneficiary certificates	131	79	(52)	(39.8)
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	200	299	98	49.3
Stocks	72	187	115	159.3
Bonds	127	111	(16)	(13.0)
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	1,909	1,595	(313)	(16.4)
Beneficiary certificates	1,894	1,562	(331)	(17.5)
Other fees received	2,156	2,278	121	5.6
Beneficiary certificates	1,080	1,169	88	8.2
Total	8,464	7,330	(1,134)	(13.4)

(ii) By product

(Unit: million yen)

	Three months ended June 30, 2017	Three months ended June 30, 2018	Yr/Yr	
			Increase (Decrease)	% change
Stocks	4,177	3,282	(894)	(21.4) %
Bonds	151	147	(3)	(2.5)
Beneficiary certificates	3,107	2,811	(295)	(9.5)
Others	1,028	1,088	60	5.8
Total	8,464	7,330	(1,134)	(13.4)

② Net trading income

(Unit: million yen)

	Three months ended June 30, 2017	Three months ended June 30, 2018	Yr/Yr	
			Increase (Decrease)	% change
Stocks	4,953	5,679	726	14.7 %
Bonds and Forex	5,190	3,584	(1,605)	(30.9)
Total	10,143	9,264	(879)	(8.7)

(2) Comparative Quarterly Consolidated Statements of Income

(Unit: million yen)

	Fiscal 2017				Fiscal 2018
	1st quarter Apr. 1, 2017 - Jun. 30, 2017	2nd quarter Jul. 1, 2017 - Sep. 30, 2017	3rd quarter Oct. 1, 2017 - Dec. 31, 2017	4th quarter Jan. 1, 2018 - Mar. 31, 2018	1st quarter Apr. 1, 2018 - Jun. 30, 2018
Operating revenues					
Commissions received	8,464	7,914	10,076	9,452	7,330
Commission to consignees	4,198	3,792	5,089	4,334	3,157
(Stocks)	4,061	3,720	5,002	4,167	3,071
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	200	236	239	134	299
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	1,909	1,705	2,179	2,050	1,595
(Beneficiary certificates)	1,894	1,685	2,153	2,029	1,562
Other fees received	2,156	2,178	2,567	2,933	2,278
(Beneficiary certificates)	1,080	1,117	1,159	1,164	1,169
Net trading income	10,143	11,465	12,547	10,938	9,264
(Stocks)	4,953	6,600	5,767	4,905	5,679
(Bonds and Forex)	5,190	4,864	6,779	6,033	3,584
Financial revenues	973	870	1,185	1,230	1,260
Total operating revenue	19,581	20,249	23,808	21,621	17,855
Financial expenses	659	467	691	524	611
Net operating revenue	18,922	19,782	23,117	21,096	17,244
Selling, general and administrative expenses					
Trading related expenses	3,292	3,377	3,786	3,369	3,183
Personnel expenses	7,196	7,741	7,971	8,201	7,422
Real estate expenses	1,715	1,718	1,694	1,668	1,766
Office cost	1,976	1,987	2,026	2,052	1,945
Depreciation	424	505	468	545	532
Taxes and dues	548	269	382	321	321
Other	648	507	497	574	593
Total selling, general and administrative expenses	15,802	16,107	16,828	16,734	15,765
Operating income	3,120	3,674	6,289	4,362	1,479
Non-operating income	843	709	937	1,203	735
Share of profit of entities accounted for using equity method	392	328	687	555	325
Other	451	380	249	648	410
Non-operating expenses	32	68	13	85	76
Other	32	68	13	85	76
Ordinary income	3,931	4,315	7,213	5,480	2,138
Extraordinary income	11,161	524	39	316	79
Extraordinary loss	177	22	108	932	58
Income before income taxes	14,915	4,817	7,144	4,864	2,159
Income taxes-current	3,173	1,951	2,031	1,774	(5)
Income taxes-deferred	(1,469)	(940)	280	(568)	562
Profit	13,211	3,806	4,831	3,658	1,601
Profit attributable to non-controlling interests	13	41	41	15	47
Profit attributable to owners of parent	13,198	3,764	4,790	3,643	1,554

(Note) At the end of the fiscal year ended March 31, 2018, Tokai Tokyo Financial Group finalized provisional accounting treatment related to the business combination. The consolidated financial statements on a quarterly basis reflect the finalized provisional accounting treatment.