

Financial Highlights for 3rd Quarter of Fiscal Year Ending March 2019

January 30, 2019

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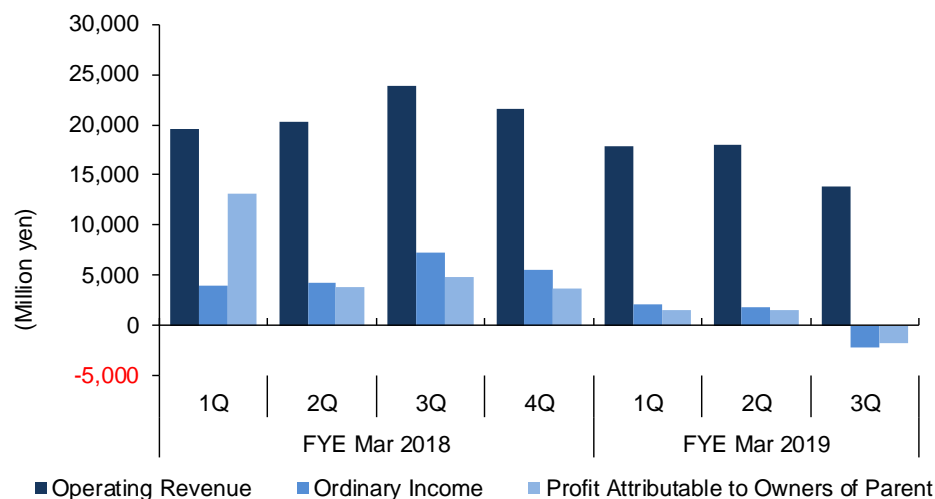
Note: At the end of the FYE March 2018, the Company finalized provisional accounting treatment related to the business combination. The consolidated financial statements for the FYE March 2018 reflect the finalized provisional accounting treatment.

Overview of Consolidated Financial Results

Financial Summary (Consolidated)

	FYE Mar 2018				FYE Mar 2019			Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q		
	Apr. - Jun. '17	Jul. - Sep. '17	Oct. - Dec. '17	Jan. - Mar. '18	Apr. - Jun. '18	Jul. - Sep. '17	Oct. - Dec. '18	2Q FYE Mar 2019 =100	3Q FYE Mar 2018 =100
Operating Revenue	19,581	20,249	23,808	21,621	17,855	17,986	13,855	77	58
Net Operating Revenue	18,922	19,782	23,117	21,096	17,244	17,469	13,319	76	58
SG&A Expenses	15,802	16,107	16,828	16,734	15,765	15,882	15,514	98	92
(Operating Revenue = 100)	81	80	71	77	88	88	112	-	-
Operating Income	3,120	3,674	6,289	4,362	1,479	1,586	-2,195	-	-
Non-operating Income	843	709	937	1,203	735	367	47	13	5
Non-operating Expenses	32	68	13	85	76	106	66	62	508
Ordinary Income	3,931	4,315	7,213	5,480	2,138	1,847	-2,213	-	-
(Operating Revenue = 100)	20	21	30	25	12	10	-16	-	-
Extraordinary Income	11,161	524	39	316	79	225	475	211	1,218
Extraordinary Loss	177	22	108	932	58	14	224	1,600	207
Income Before Income Taxes	14,915	4,817	7,144	4,864	2,159	2,058	-1,962	-	-
(Operating Revenue = 100)	76	24	30	22	12	11	-14	-	-
Income Taxes - Current & Deferred	1,703	1,011	2,312	1,205	557	530	-239	-	-
Profit Attributable to Owners of Parent	13,198	3,764	4,790	3,643	1,554	1,506	-1,706	-	-
(Operating Revenue = 100)	67	19	20	17	9	8	-12	-	-

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



[Quarter on Quarter]

- Operating Revenue: ¥13,855 Mill., down 23% from the preceding quarter (QoQ)
- Profit Attributable to Owners of Parent: ¥-1,706 Mill.

[Year on Year]

- Operating Revenue: down 42% from the preceding fiscal year (YoY)
- Profit Attributable to Owners of Parent: ¥-1,706 Mill. down 6,497 Mill. YoY

Operating Revenue (Consolidated)

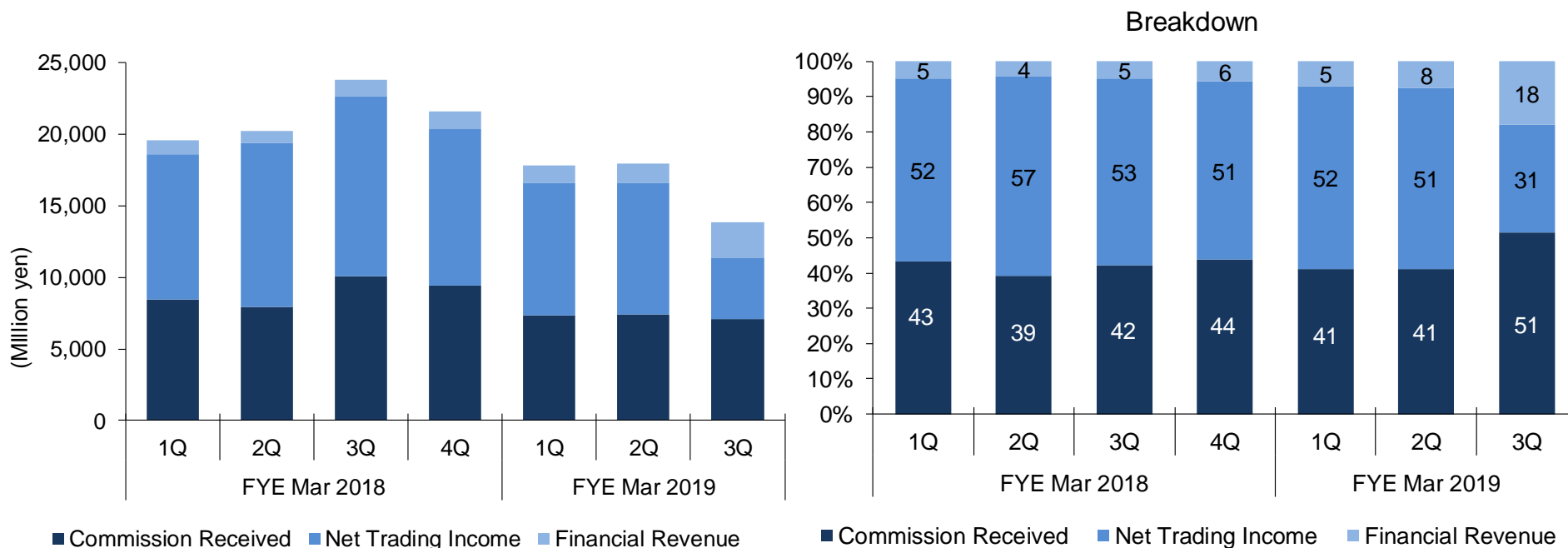
[Quarter on Quarter]

■ Commission Received: ¥7,116 Mill., down 4% QoQ; Net Trading Income: ¥4,251 Mill., down 54% QoQ

[Year on Year]

■ Commission Received: down 29% YoY; Net Trading Income: down 66% YoY

	FYE Mar 2018				FYE Mar 2019			Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	2Q FYE Mar 2019 =100	3Q FYE Mar 2018 =100
	(Million yen)								
Commission Received	8,464	7,914	10,076	9,452	7,330	7,405	7,116	96	71
Net Trading Income	10,143	11,465	12,547	10,938	9,264	9,209	4,251	46	34
Financial Revenue	973	870	1,185	1,230	1,260	1,371	2,488	181	210
Total Operating Revenue	19,581	20,249	23,808	21,621	17,855	17,986	13,855	77	58



Commission Received (Consolidated)

[Quarter on Quarter]

■ Commission to Consignees: ¥2,628 Mill., down 4% QoQ; Fee for Offering, Secondary Distribution & Solicitation: ¥1,527 Mill., down 15% QoQ; Other Fees Received: ¥2,447 Mill., down 8% QoQ;

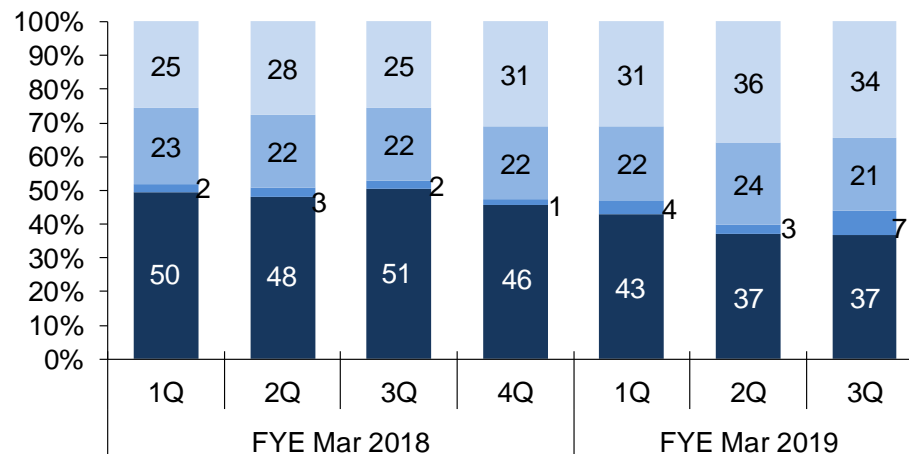
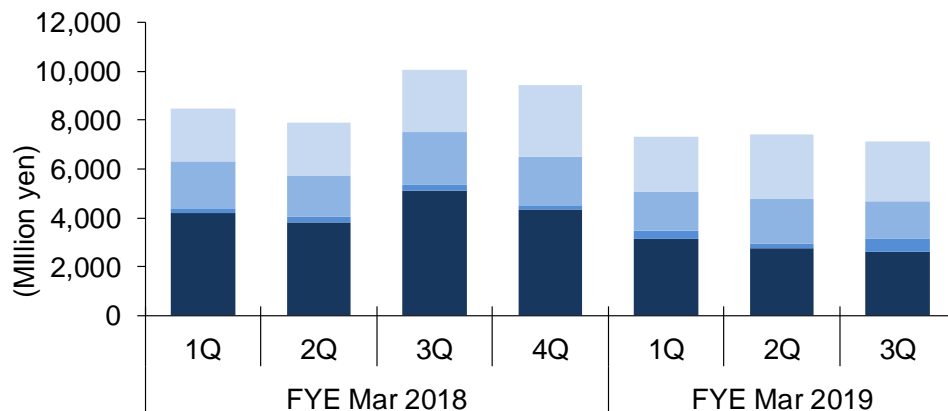
[Year on Year]

■ Commission to Consignees: down 48% YoY; Fee for Offering, Secondary Distribution & Solicitation: down 30% YoY; Other Fees Received: down 5% YoY

(Million yen)

	FYE Mar 2018				FYE Mar 2019			Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	2Q FYE Mar 2019 =100	3Q FYE Mar 2018 =100
Commission to Consignees	4,198	3,792	5,089	4,334	3,157	2,737	2,628	96	52
Commission for Underwriting, Secondary Distribution & Solicitation	200	236	239	134	299	218	512	235	214
Fee for Offering, Secondary Distribution & Solicitation	1,909	1,705	2,179	2,050	1,595	1,794	1,527	85	70
Other Fees Received	2,156	2,178	2,567	2,933	2,278	2,654	2,447	92	95
Commission Received	8,464	7,914	10,076	9,452	7,330	7,405	7,116	96	71

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]

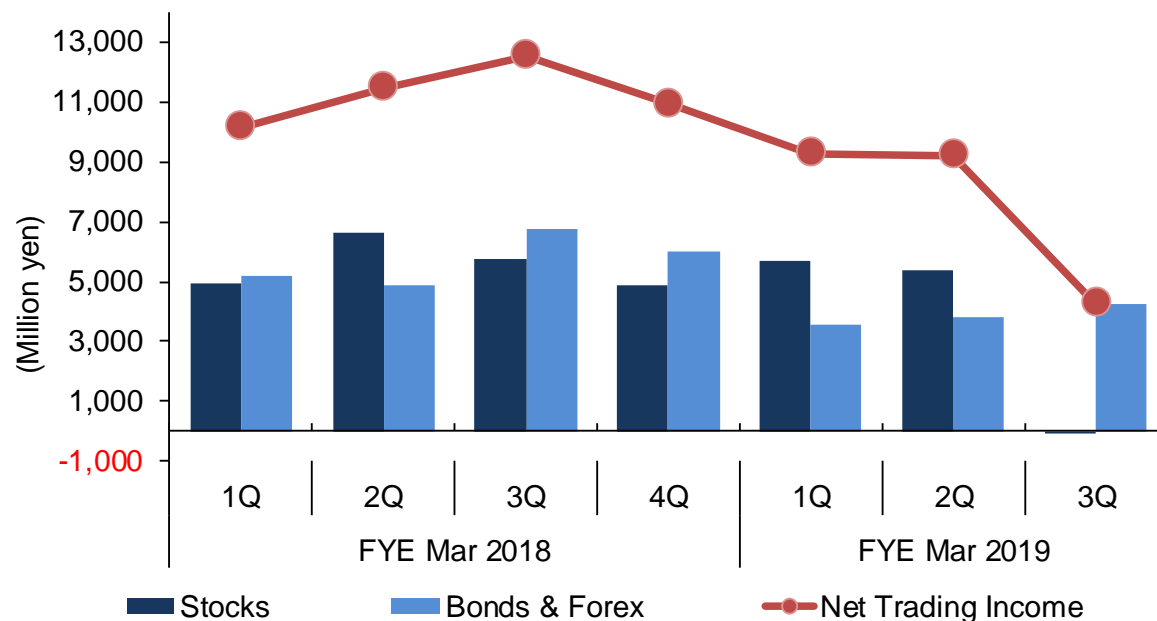
■ Net Trading Income for Stocks: ¥-17 Mill. (* Some net trading income for stocks are classified as net trading income for bonds & forex in terms of financial accounting. In terms of managerial accounting, net trading income for stocks is ¥+1,900 Mill.)

■ Net Trading Income for Bonds & Forex: ¥4,268 Mill., up 11% QoQ

[Year on Year]

■ Net Trading Income for Bonds & Forex: down 37% YoY

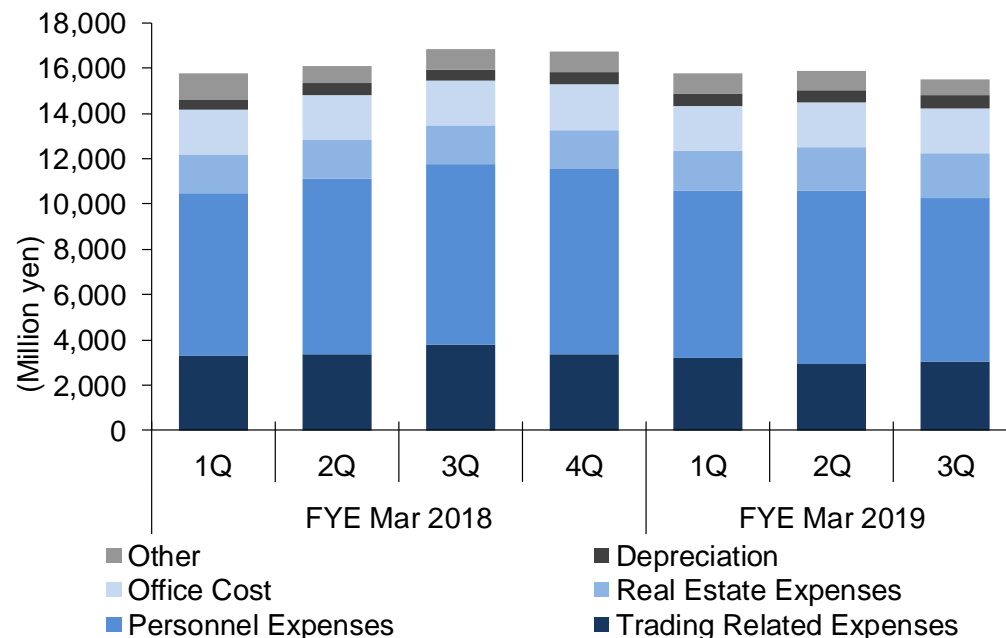
	(Million yen)								Q on Q 2Q FYE Mar 2019 =100	Y on Y 3Q FYE Mar 2018 =100
	FYE Mar 2018				FYE Mar 2019					
	1Q	2Q	3Q	4Q	1Q	2Q	3Q			
Stocks	4,953	6,600	5,767	4,905	5,679	5,377	-17	-	-	
Bonds & Forex	5,190	4,864	6,779	6,033	3,584	3,832	4,268	111	63	
Net Trading Income	10,143	11,465	12,547	10,938	9,264	9,209	4,251	46	34	



Selling, General and Administrative Expenses (Consolidated)

(Million yen)

	FYE Mar 2018				FYE Mar 2019			Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	2Q FYE Mar 2019 =100	3Q FYE Mar 2018 =100
Trading Related Expenses	3,292	3,377	3,786	3,369	3,183	2,962	3,020	102	80
Personnel Expenses	7,196	7,741	7,971	8,201	7,422	7,600	7,227	95	91
Real Estate Expenses	1,715	1,718	1,694	1,668	1,766	1,933	1,989	103	117
Office Cost	1,976	1,987	2,026	2,052	1,945	2,016	1,980	98	98
Depreciation	424	505	468	545	532	540	584	108	125
Other	1,196	776	880	896	915	829	712	86	81
Total SG&A Expenses	15,802	16,107	16,828	16,734	15,765	15,882	15,514	98	92



[Quarter on Quarter]

- SG&A Expenses: ¥15,514 Mill., down 2% QoQ.
- Trading Related Expenses: ¥3,020 Mill., up 2% QoQ
- Personnel Expenses: ¥7,227 Mill., down 5% QoQ

[Year on Year]

- SG&A Expenses: down 8% YoY
- Trading Related Expenses: down 20% YoY
- Personnel Expenses: down 9% YoY

Non-operating Income & Expenses, Extraordinary Income & Loss

[Quarter on Quarter]

■ Non-operating Income: ¥47 Mill., down 87% QoQ

(Million yen)

	FYE Mar 2018				FYE Mar 2019			Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	2Q FYE Mar 2019 =100	3Q FYE Mar 2018 =100
Non-operating Income	843	709	937	1,203	735	367	47	13	5
Share of Profit of Entities Accounted for Using Equity Method	392	328	687	555	325	89	-219	-	-
Other	451	380	249	648	410	278	267	96	107
Non-operating Expenses	32	68	13	85	76	106	66	62	508

[Quarter on Quarter]

■ Extraordinary Income: ¥475 Mill. mainly due to gain on sales of investment securities

■ Extraordinary Loss: ¥224 Mill. mainly due to loss on valuation of investment securities

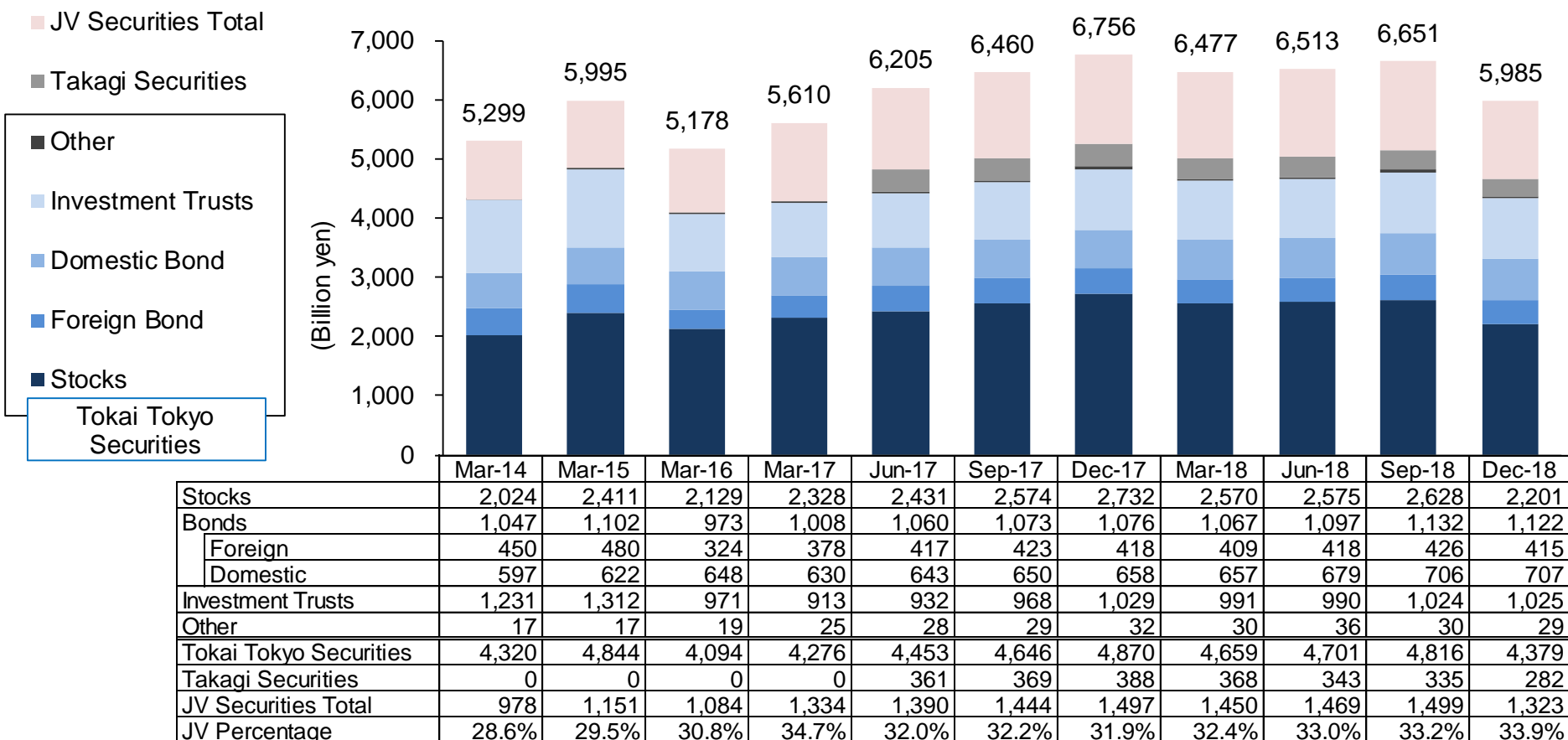
(Million yen)

	FYE Mar 2018				FYE Mar 2019			Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	2Q FYE Mar 2019 =100	3Q FYE Mar 2018 =100
Extraordinary Income	11,161	524	39	316	79	225	475	211	1,218
Extraordinary Loss	177	22	108	932	58	14	224	1,600	207

Assets under Custody

[Year on Year]

- The total volume of the Assets under Custody for Tokai Tokyo Securities was ¥4,379 billion, down 10% YoY
- The total volume of the Assets under Custody for all the JVs combined was ¥1,323 billion, down 12% YoY



* 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, and Tochigin Tokai Tokyo Securities (formerly known as Utsunomiya Securities)

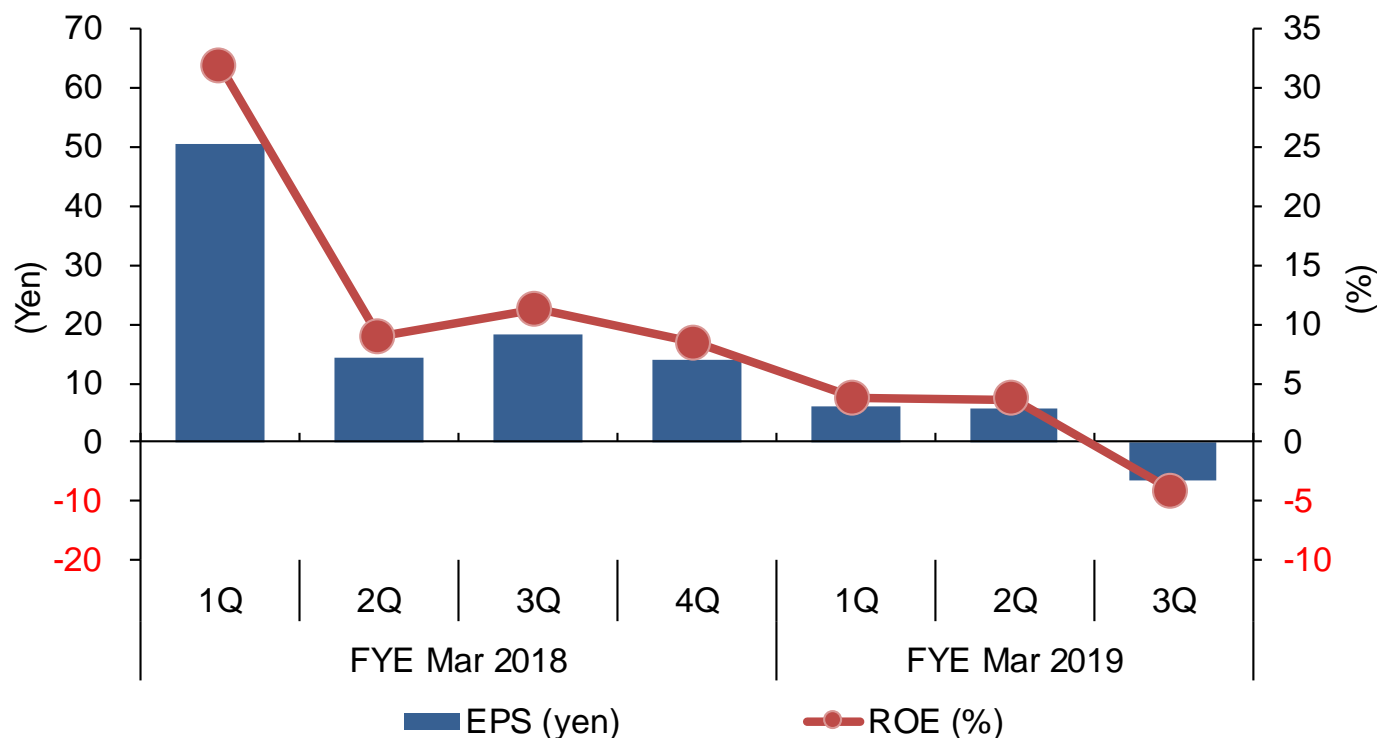
* JV Percentage: Percentage of JV for retail business

Performance Indicators (Consolidated)

	FYE Mar 2018				FYE Mar 2019		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
EPS (yen)	50.43	14.38	18.32	14.03	6.02	5.83	-6.60
BPS (yen)	633.91	646.96	653.11	668.18	648.49	653.13	630.95
ROE (%)	31.8	8.9	11.2	8.4	3.7	3.6	-4.2
Dividend Per Share (Yen)	-	14.00	-	24.00	-	12.00	-

*ROE is annualized

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



Balance Sheet (Consolidated)

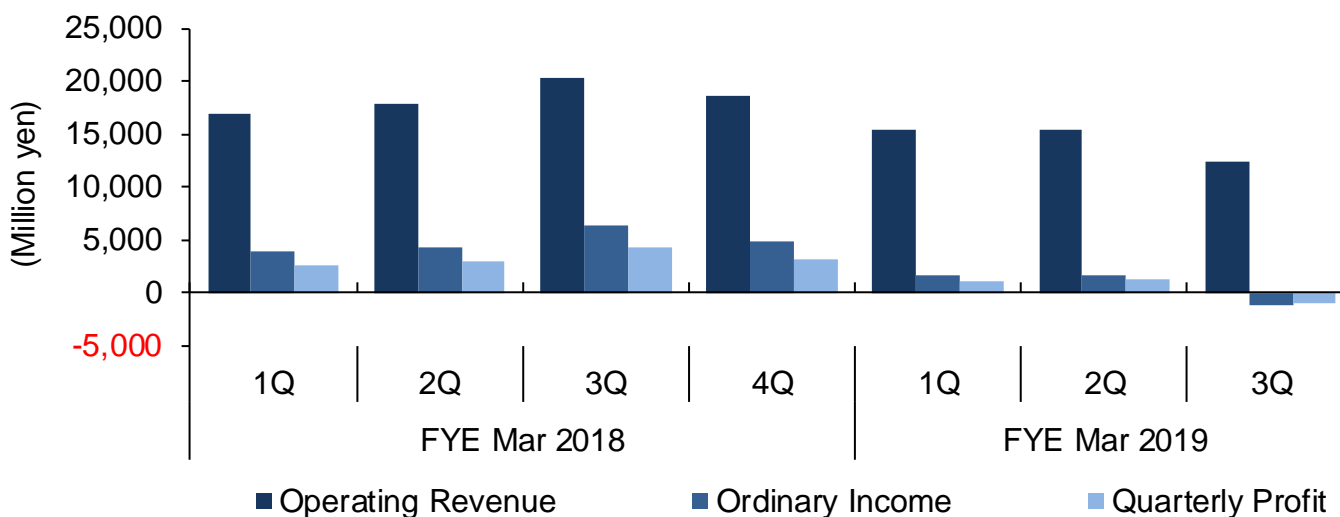
(Million yen)	As of Mar 31, 2018	As of Dec 31, 2018	Increase (Decrease)
Current Assets	902,103	1,081,658	179,554
Cash & Deposits	90,594	52,058	-38,536
Cash Segregated as Deposit	45,830	36,830	-9,000
Trading Products	388,099	517,529	129,429
Trade Date Accrual	-	2,359	2,359
Margin Transaction Assets	57,297	54,927	-2,369
Loans Secured by Securities	289,117	387,607	98,490
Other	31,164	30,346	-818
Non-current Assets	62,429	69,150	6,721
Property, Plant & Equipment	8,127	10,358	2,230
Intangible Assets	5,486	5,141	-344
Investments & Other Assets	48,815	53,650	4,835
Investment Securities	40,969	44,499	3,529
Net Defined Benefit Asset	3,542	3,656	113
Other	4,302	5,494	1,192
Total Assets	964,533	1,150,808	186,275

	As of Mar 31, 2018	As of Dec 31, 2018	Increase (Decrease)
Current Liabilities	704,507	900,805	196,297
Trading Products	281,709	342,719	61,010
Trade Date Accrual	21,952	-	-
Margin Transaction Liabilities	19,413	8,748	-10,665
Loans Payable Secured by Securities	197,538	306,842	109,304
Deposits Received	35,794	44,943	9,148
Guarantee Deposits Received	12,794	11,799	-995
Short-term Loans Payable	78,752	127,016	48,264
Short-term Bonds Payable	12,000	15,500	3,500
Current Portion of Bonds	29,594	36,473	6,878
Provision for Bonuses	3,283	1,050	-2,233
Other	11,673	5,712	-5,961
Non-current Liabilities	84,564	84,114	-449
Bonds Payable	16,200	19,128	2,928
Long-term Loans Payable	64,906	61,436	-3,470
Deferred Tax Liabilities	1,716	1,763	47
Provision for Directors' Retirement Benefits	63	115	52
Net Defined Benefit Liability	208	194	-14
Other	1,468	1,477	9
Reserves under Special Laws	611	617	6
Total Liabilities	789,683	985,538	195,855
Shareholders' Equity	167,531	159,591	-7,940
Accumulated other Comprehensive Income	5,097	3,424	-1,673
Subscription Rights to Shares	556	507	-49
Minority Interests	1,664	1,748	84
Total Net Assets	174,849	165,270	-9,579
Total Liabilities & Net Assets	964,533	1,150,808	186,275

Overview of Tokai Tokyo Securities

Financial Summary

	FYE Mar 2018				FYE Mar 2019			Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q		
	Apr. - Jun. '17	Jul. - Sep. '17	Oct. - Dec. '17	Jan. - Mar. '18	Apr. - Jun. '18	Jul. - Sep. '18	Oct. - Dec. '18	2Q FYE Mar 2019 =100	3Q FYE Mar 2018 =100
Operating Revenue	16,874	17,890	20,346	18,567	15,374	15,413	12,463	81	61
Net Operating Revenue	16,061	17,177	19,485	17,873	14,577	14,718	11,747	80	60
SG&A Expenses	12,381	13,026	13,285	13,185	13,099	13,186	13,087	99	99
<i>(Operating Revenue = 100)</i>	73	73	65	71	85	86	105	-	-
Operating Income	3,680	4,151	6,200	4,687	1,477	1,531	-1,339	-	-
Non-operating Income	138	134	109	112	123	125	151	121	139
Non-operating expenses	7	1	1	11	3	6	41	683	4,100
Ordinary Income	3,811	4,284	6,307	4,788	1,598	1,650	-1,230	-	-
<i>(Operating Revenue = 100)</i>	23	24	31	26	10	11	-10	-	-
Extraordinary Income	-	-	-	-	-	-	-	-	-
Extraordinary Loss	-	-	79	201	6	14	0	-	-
Income Before Income Taxes	3,811	4,284	6,228	4,587	1,592	1,635	-1,230	-	-
<i>(Operating Revenue = 100)</i>	23	24	31	25	10	11	-10	-	-
Income Taxes - Current & Deferred	1,227	1,334	2,029	1,407	546	450	-240	-	-
Quarterly Profit	2,584	2,950	4,198	3,179	1,045	1,185	-990	-	-
<i>(Operating Revenue = 100)</i>	15	16	21	17	7	8	-8	-	-

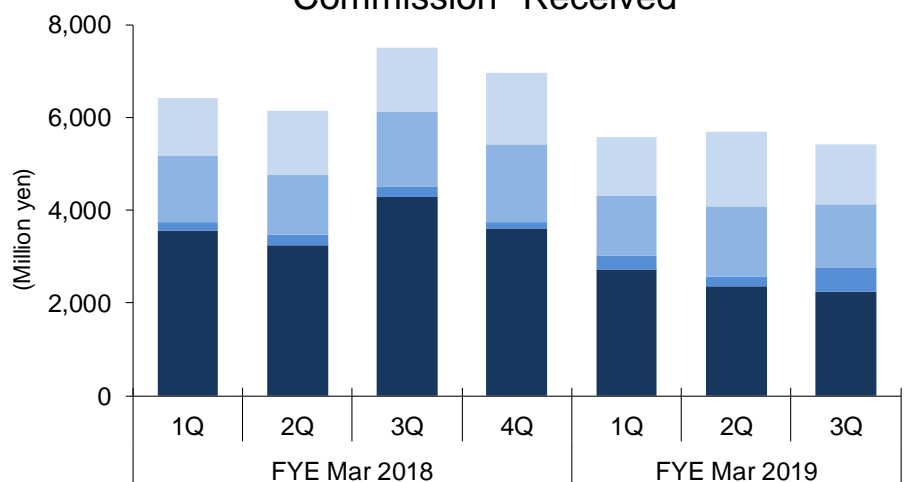


Operating Revenue

(Million yen)

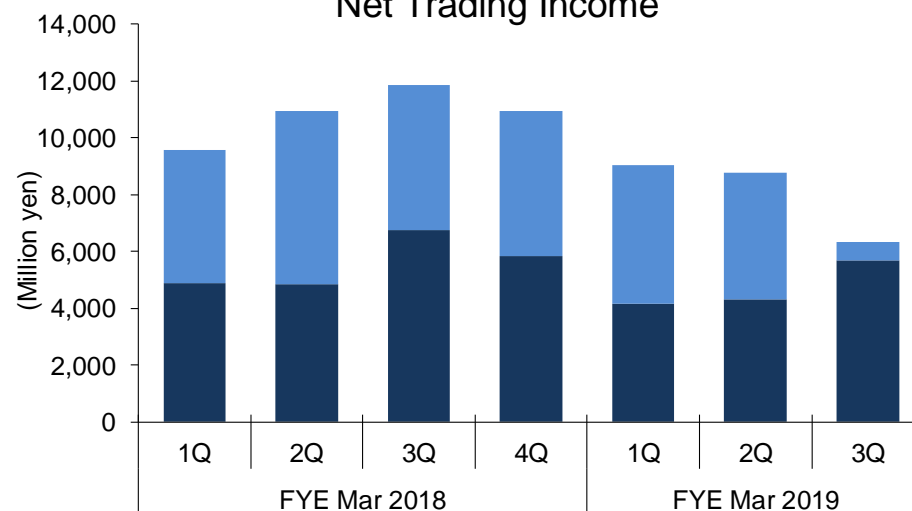
	FYE Mar 2018				FYE Mar 2019			Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	2Q FYE Mar 2019 =100	3Q FYE Mar 2018 =100
Commission Received	6,411	6,144	7,502	6,965	5,577	5,696	5,428	95	72
Commission to Consignees	3,554	3,235	4,280	3,605	2,723	2,358	2,250	95	53
Commission for Underwriting, Secondary Distribution & Solicitation	195	228	237	133	296	212	509	240	215
Fee for Offering, Secondary Distribution & Solicitation	1,415	1,309	1,610	1,687	1,288	1,510	1,371	91	85
Other Fees Received	1,246	1,370	1,374	1,539	1,268	1,614	1,298	80	94
Net Trading Income	9,567	10,924	11,842	10,942	9,056	8,776	6,321	72	53
Stocks	4,662	6,069	5,102	5,098	4,893	4,471	622	14	12
Bonds & Forex	4,904	4,856	6,739	5,844	4,162	4,305	5,698	132	85
Financial Revenue	895	821	1,001	659	741	940	713	76	71
Total Operating Revenue	16,874	17,890	20,346	18,567	15,374	15,413	12,463	81	61

Commission Received



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

Net Trading Income

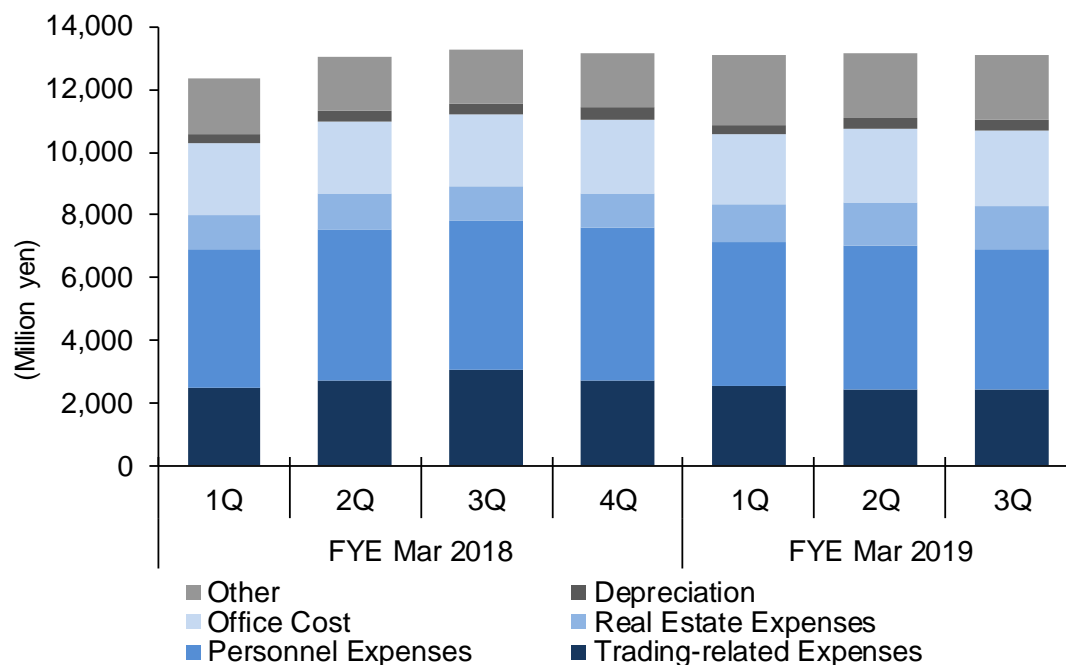


■ Stocks
■ Bonds & Forex

Selling, General and Administrative Expenses

(Million yen)

	FYE Mar 2018				FYE Mar 2019			Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	2Q FYE Mar 2019 =100	3Q FYE Mar 2018 =100
Trading-related Expenses	2,513	2,722	3,080	2,723	2,569	2,415	2,417	100	78
Personnel Expenses	4,366	4,813	4,740	4,877	4,591	4,629	4,517	98	95
Real Estate Expenses	1,140	1,134	1,116	1,090	1,154	1,352	1,345	99	121
Office Cost	2,277	2,287	2,292	2,356	2,237	2,361	2,391	101	104
Depreciation	294	378	331	372	339	335	355	106	107
Other	1,787	1,688	1,725	1,765	2,207	2,092	2,058	98	119
Total SG&A Expenses	12,381	13,026	13,285	13,185	13,099	13,186	13,087	99	99

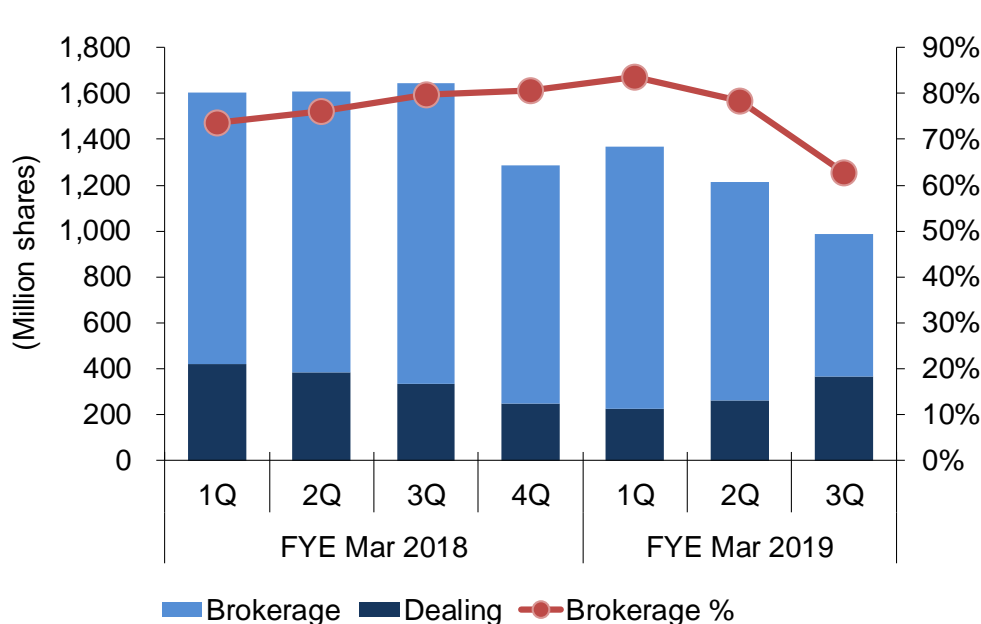


Stock Trading Volume and Amount

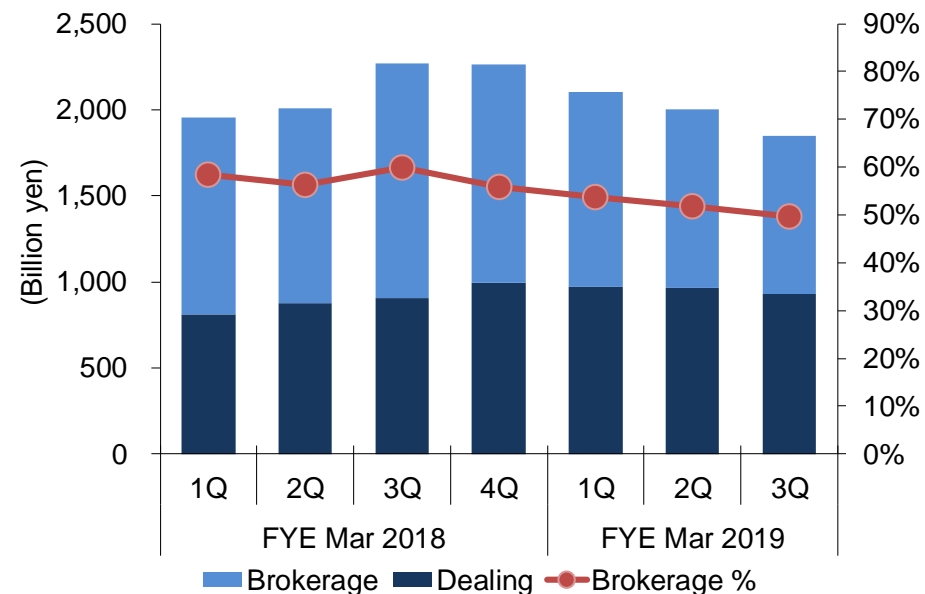
(Million shares, Million yen)

	FYE Mar 2018				FYE Mar 2019			Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	2Q FYE Mar 2019 =100	3Q FYE Mar 2018 =100
Number of Shares	1,606	1,610	1,646	1,287	1,369	1,212	987	81	60
Dealing	421	383	332	248	225	261	367	141	111
Brokerage	1,184	1,226	1,313	1,039	1,143	951	619	65	47
Brokerage %	74%	76%	80%	81%	84%	78%	63%	-	-
Amount	1,954,548	2,010,230	2,271,416	2,266,150	2,101,099	2,003,890	1,846,241	92	81
Dealing	811,705	878,178	908,354	997,747	972,158	966,695	929,736	96	102
Brokerage	1,142,843	1,132,051	1,363,061	1,268,403	1,128,940	1,037,195	916,505	88	67
Brokerage %	58%	56%	60%	56%	54%	52%	50%	-	-

Number of Shares



Amount



Foreign Stocks

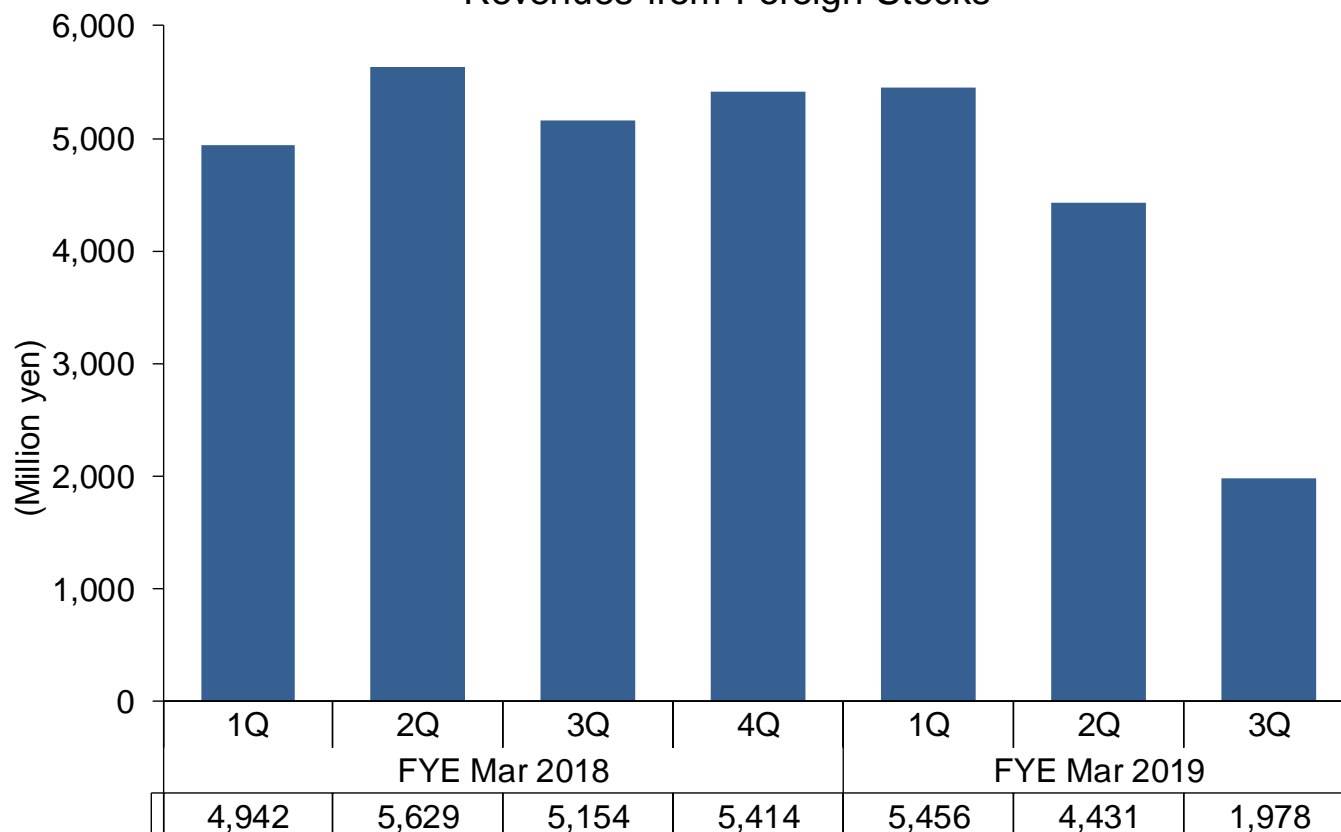
[Quarter on Quarter]

■ Revenue from Foreign Stocks: ¥1,978 Mill., down 55% QoQ

[Year on Year]

■ Revenue from Foreign Stocks: down 62% YoY

Revenues from Foreign Stocks



Q on Q	Y on Y
2Q FYE Mar 2019 =100	3Q FYE Mar 2018 =100
45	38

Sales of Foreign Currency Bonds and Structured Bonds

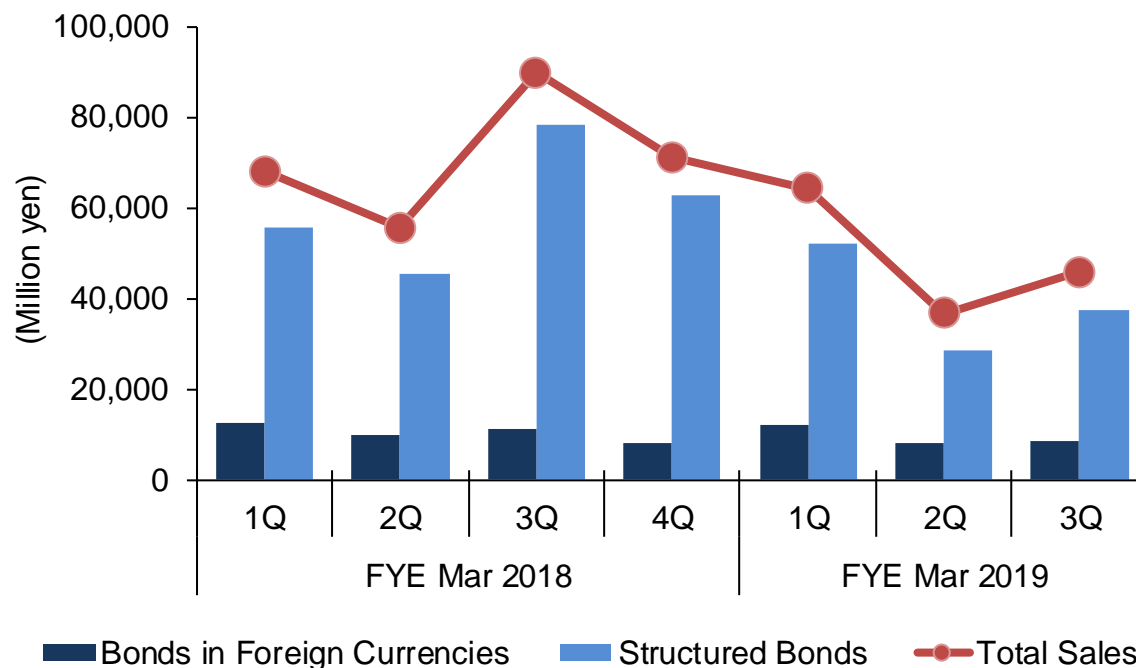
[Quarter on Quarter]

■ Sales of Bonds in Foreign Currencies & Structured Bonds: ¥45,951 Mill., up 25% QoQ

[Year on Year]

■ Sales of Bonds in Foreign Currencies & Structured Bonds: down 49% YoY

	(Million yen)								Q on Q 2Q FYE Mar 2019 =100	Y on Y 3Q FYE Mar 2018 =100
	FYE Mar 2018				FYE Mar 2019					
	1Q	2Q	3Q	4Q	1Q	2Q	3Q			
Bonds in Foreign Currencies	12,480	10,177	11,486	8,118	12,007	8,121	8,481	104	74	
Structured Bonds	55,700	45,459	78,389	62,993	52,313	28,554	37,470	131	48	
Total Sales	68,180	55,636	89,875	71,111	64,320	36,675	45,951	125	51	



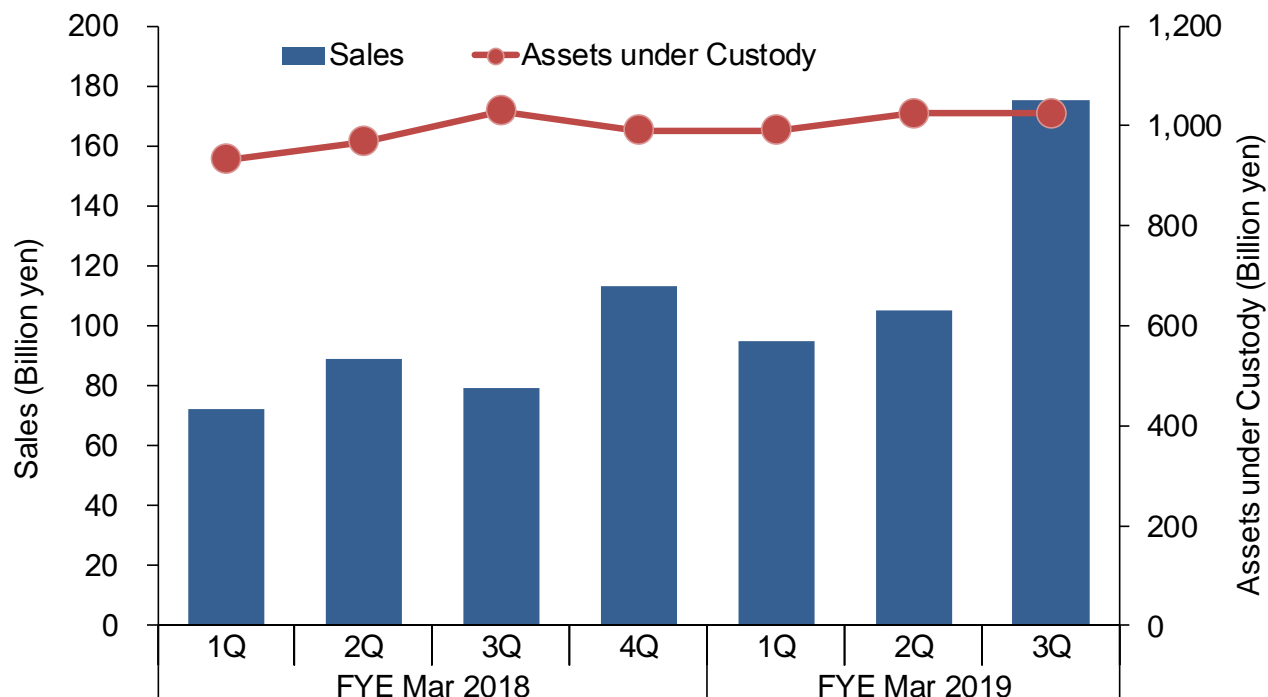
Investment Trust (Sales and Assets under Custody)

[Quarter on Quarter]

- Sales of investment trusts: ¥175 Billion., up 67% QoQ
- Assets under Custody: 1,025 Billion., virtually flat QoQ

[Year on Year]

- Sale of Investment Trusts: up 120% YoY; Assets under Custody: virtually flat YoY



Sales	72	89	79	113	95	105	175
Assets under Custody	932	968	1,029	991	990	1,024	1,025

Q on Q	Y on Y
2Q FYE Mar 2019 =100	3Q FYE Mar 2018 =100

Sales	167	220
Assets under Custody	100	100

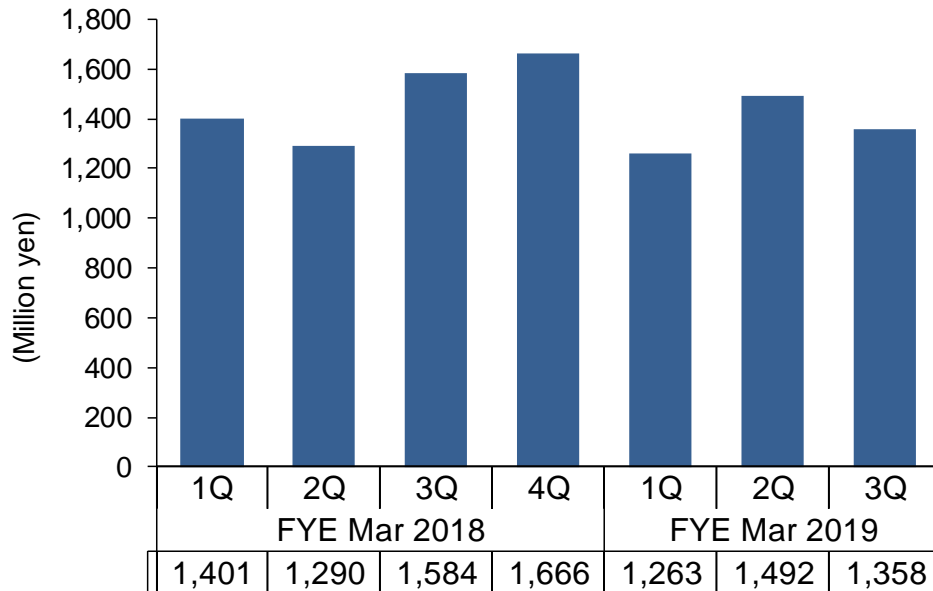
Sales Commissions

[Quarter on Quarter]

■ Sales Commissions: ¥1,358 Mill., down 9% QoQ

[Year on Year]

■ Sales Commissions: down 14% YoY



Q on Q	Y on Y
2Q FYE Mar 2019	3Q FYE Mar 2018
=100	=100
91	86

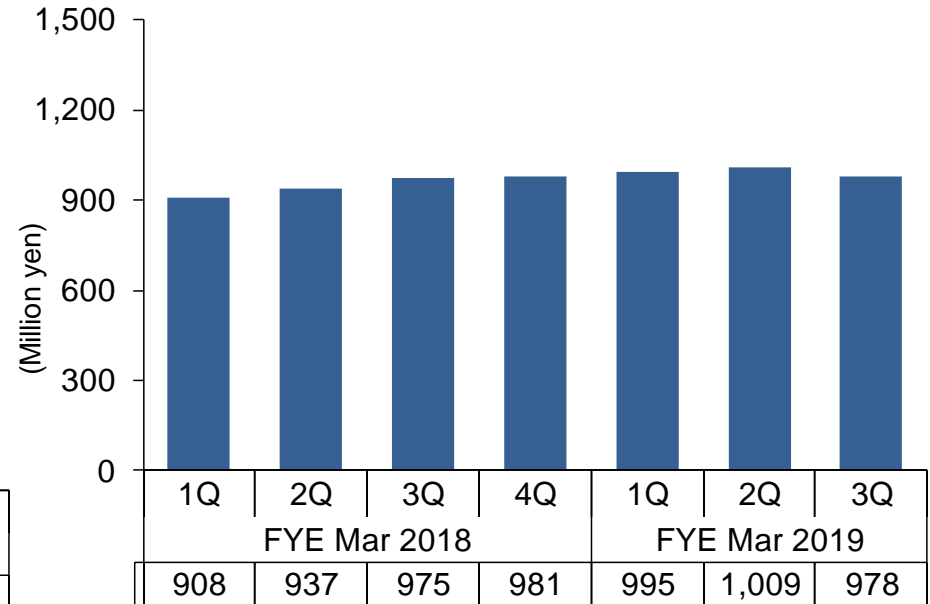
Agency Commissions

[Quarter on Quarter]

■ Agency Commissions: ¥978 Mill., down 3% QoQ

[Year on Year]

■ Agency Commissions: virtually flat YoY

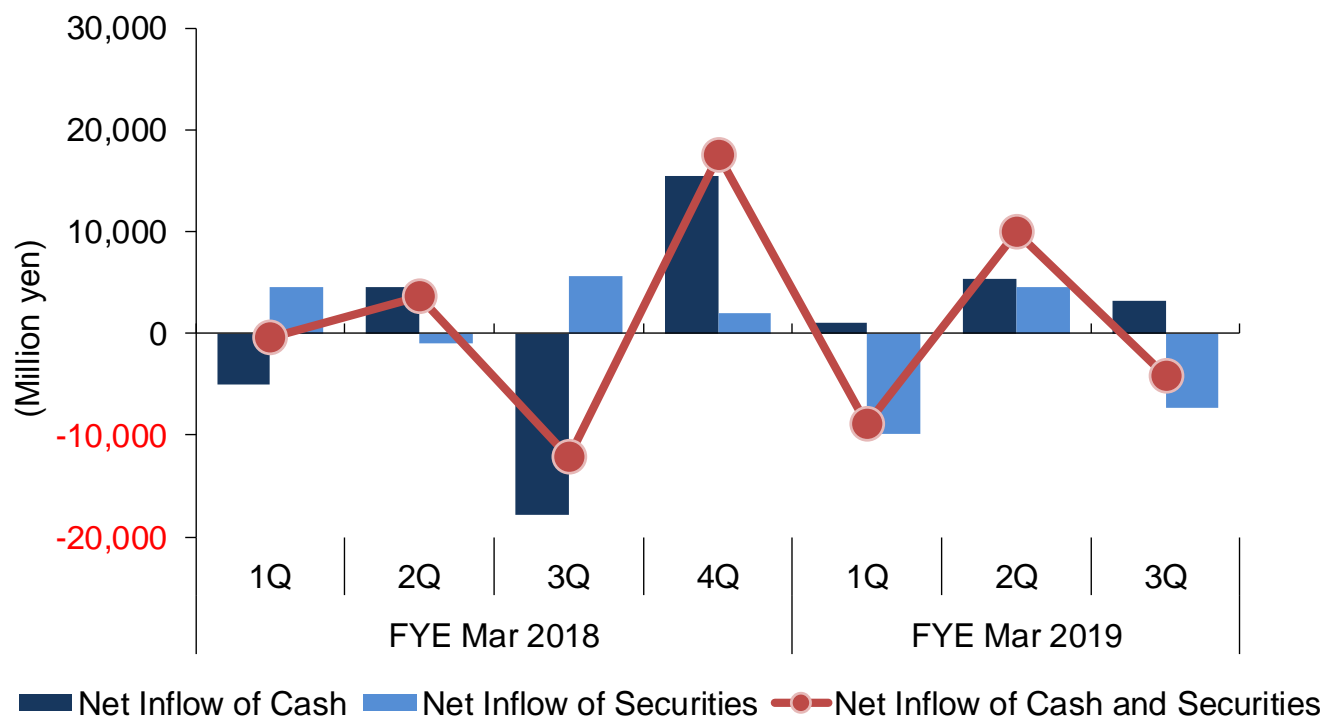


Q on Q	Y on Y
2Q FYE Mar 2019	3Q FYE Mar 2018
=100	=100
97	100

Net Inflow of Cash and Securities (Individuals)

(Million yen)

	FYE Mar 2018				FYE Mar 2019		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Inflow of Cash	61,622	64,548	71,471	77,661	65,876	65,584	63,023
Outflow of Cash	-66,706	-59,970	-89,270	-62,194	-64,853	-60,187	-59,826
Net Inflow of Cash	-5,084	4,578	-17,799	15,467	1,023	5,397	3,197
Inflow of Securities	8,572	6,227	12,367	8,314	5,755	9,915	4,010
Outflow of Securities	-3,991	-7,233	-6,759	-6,277	-15,651	-5,378	-11,390
Net Inflow of Securities	4,581	-1,006	5,608	2,037	-9,896	4,537	-7,380
Net Inflow of Cash and Securities	-503	3,572	-12,191	17,504	-8,873	9,934	-4,183



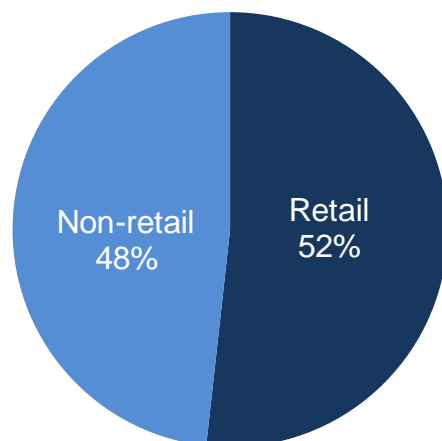
Overview by Business Segment

Total Revenue

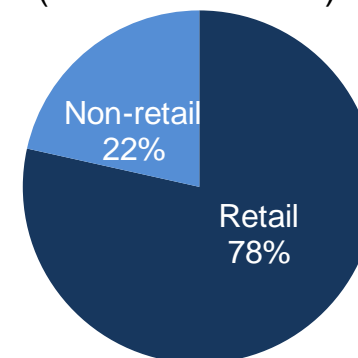
(Million yen)

	FYE Mar 2018				FYE Mar 2019			Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	2Q FYE Mar 2019 =100	3Q FYE Mar 2018 =100
Retail	10,300	10,085	11,890	10,721	8,943	8,061	6,670	83	56
%	60	55	57	56	56	51	52	-	-
Non-retail	6,939	8,121	8,862	8,337	6,900	7,606	6,218	82	70
%	40	45	43	44	44	49	48	-	-
Total	17,239	18,206	20,753	19,058	15,844	15,667	12,889	82	62

Revenues
(3Q FYE Mar 2019)



Employee Allocation
(end of Dec 2018)



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

Retail: Accounted for by Retail Business Company, Wealth Management Company, and Next Generation Business Company

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

Overview by Business Segment

[Quarter on Quarter]

- Revenue from Retail Business Segment: ¥6,670 Mill., down 17% QoQ
- Revenue from Non-retail Business Segment: ¥6,218 Mill., down 18% QoQ (please refer to the previous page)

[Year on Year]

- Revenue from Retail Business Segment: down 44% YoY
- Revenue from Non-retail Business Segment: down 30% YoY (please refer to the previous page)
 - Revenue from Market & Products Segment: down 43% YoY

(Million yen)

	FYE Mar 2018				FYE Mar 2019			Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	2Q FYE Mar 2019 =100	3Q FYE Mar 2018 =100
Retail	10,300	10,085	11,890	10,721	8,943	8,061	6,670	83	56
Corporate Sales	686	625	781	676	606	673	836	124	107
Institutional Sales	255	259	278	292	274	280	345	123	124
Market & Products	5,126	6,070	6,774	6,235	5,070	5,587	3,861	69	57
Corporate Finance	249	285	348	287	355	372	603	162	173
Other	624	882	679	846	594	692	571	83	84
Total	17,239	18,206	20,753	19,058	15,844	15,667	12,889	82	62

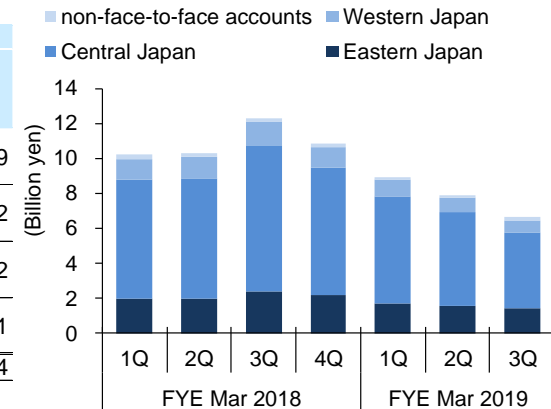
* Numeric data on this slide were compiled based on the following definition.

- Retail: Accounted for by Retail Business Company, Wealth Management Company, and Next Generation Business 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)

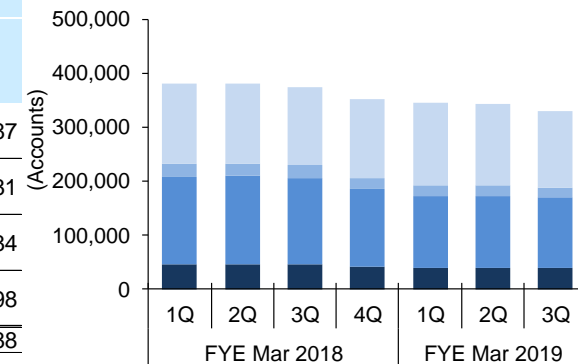
Revenue by Region

	(Million yen)								Q on Q 2Q FYE Mar 2019 =100	Y on Y 3Q FYE Mar 2018 =100
	FYE Mar 2018				FYE Mar 2019					
	1Q	2Q	3Q	4Q	1Q	2Q	3Q			
Eastern Japan	1,951	1,968	2,369	2,144	1,678	1,562	1,408		90	59
%	19.1%	19.1%	19.3%	19.8%	18.7%	19.7%	21.2%			
Central Japan	6,846	6,912	8,320	7,310	6,147	5,349	4,333		81	52
%	67.1%	67.1%	67.7%	67.3%	68.7%	67.5%	65.3%			
Western Japan	1,190	1,203	1,381	1,191	957	838	715		85	52
%	11.7%	11.7%	11.2%	11.0%	10.7%	10.6%	10.8%			
non-face-to-face accounts	216	222	224	210	171	174	181		104	81
%	2.1%	2.2%	1.8%	1.9%	1.9%	2.2%	2.7%			
Total	10,204	10,305	12,294	10,856	8,953	7,922	6,637		84	54



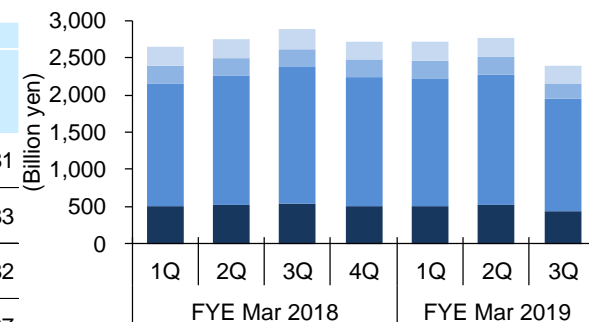
Number of Accounts by Region

	(Accounts)								Q on Q 2Q FYE Mar 2019 =100	Y on Y 3Q FYE Mar 2018 =100
	FYE Mar 2018				FYE Mar 2019					
	1Q	2Q	3Q	4Q	1Q	2Q	3Q			
Eastern Japan	46,706	46,312	45,600	41,000	40,413	40,335	39,556		98	87
%	12.3%	12.1%	12.2%	11.7%	11.7%	11.8%	11.9%			
Central Japan	161,153	163,257	160,905	145,320	133,216	133,317	129,928		97	81
%	42.3%	42.8%	42.9%	41.3%	38.6%	38.9%	39.2%			
Western Japan	23,655	23,619	23,229	20,277	19,952	19,832	19,593		99	84
%	6.2%	6.2%	6.2%	5.8%	5.8%	5.8%	5.9%			
non-face-to-face accounts	149,143	148,211	144,956	144,892	151,110	149,605	142,047		95	98
%	39.2%	38.9%	38.7%	41.2%	43.8%	43.6%	42.9%			
Total	380,657	381,399	374,690	351,489	344,691	343,089	331,124		97	88



Assets under Custody by Region

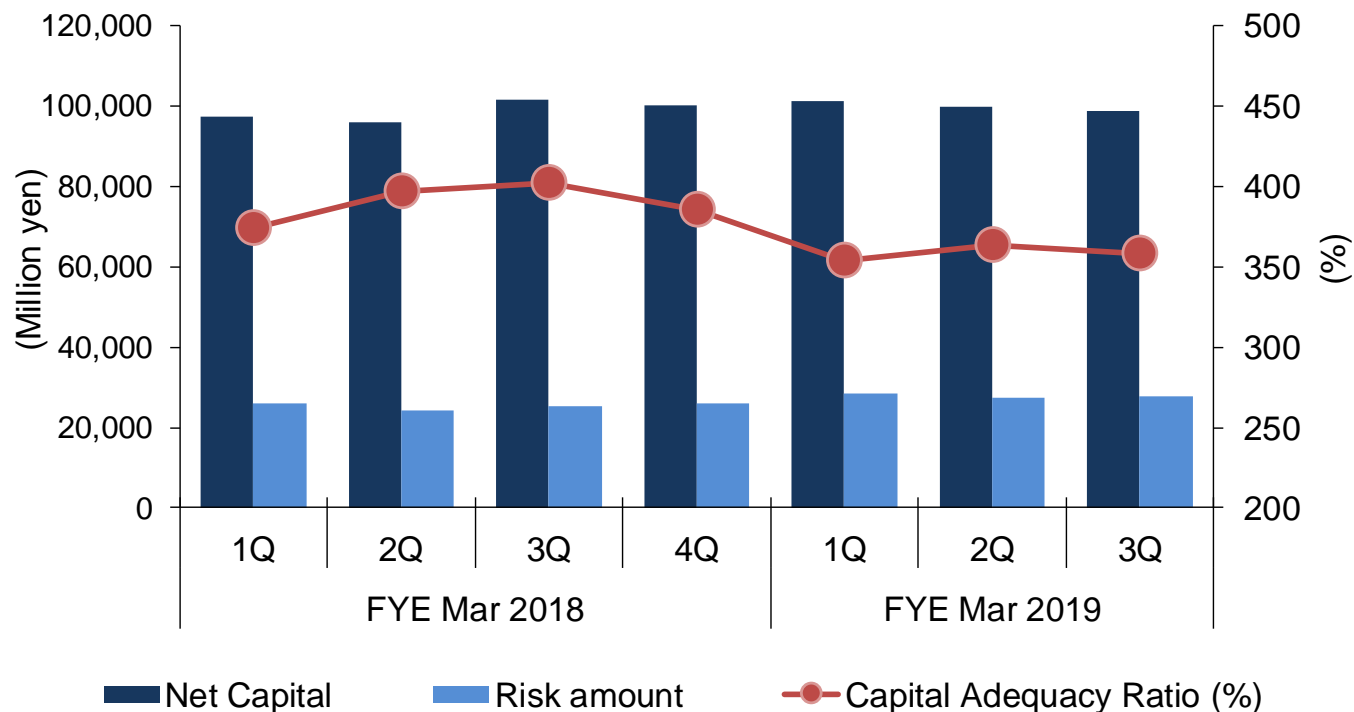
	(Billion yen)								Q on Q 2Q FYE Mar 2019 =100	Y on Y 3Q FYE Mar 2018 =100
	FYE Mar 2018				FYE Mar 2019					
	1Q	2Q	3Q	4Q	1Q	2Q	3Q			
Eastern Japan	509	518	546	510	507	520	442		85	81
%	19.3%	18.8%	18.9%	18.7%	18.7%	18.8%	18.6%			
Central Japan	1,652	1,738	1,827	1,731	1,722	1,754	1,514		86	83
%	62.6%	63.2%	63.4%	63.5%	63.3%	63.3%	63.5%			
Western Japan	235	240	245	230	230	234	201		86	82
%	8.9%	8.7%	8.5%	8.5%	8.5%	8.5%	8.5%			
non-face-to-face accounts	243	253	262	252	259	260	227		87	87
%	9.2%	9.2%	9.1%	9.3%	9.6%	9.4%	9.5%			
Total	2,640	2,750	2,882	2,724	2,720	2,770	2,386		86	83



Capital Adequacy Ratio

(Million yen)

	FYE Mar 2018				FYE Mar 2019			Q on Q 2Q FYE Mar 2019 =100	Y on Y 3Q FYE Mar 2018 =100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q		
Capital Adequacy Ratio (%)	374.2	397.0	402.5	385.6	353.8	363.8	358.1	98	89
Net Capital	97,510	96,134	101,724	100,250	101,295	99,856	98,858	99	97
Risk amount	26,057	24,210	25,272	25,995	28,623	27,446	27,604	101	109
Market Risk Amount	11,318	9,222	10,153	10,292	13,467	12,319	12,246	99	121
Customer Risk Amount	1,841	1,906	1,771	2,281	1,732	1,617	1,747	108	99
Basic Risk Amount	12,897	13,081	13,348	13,421	13,423	13,510	13,610	101	102



■ Statements of Income

	(Million yen)							
	FYE Mar 2018				FYE Mar 2019			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	
Operating Revenue	1,446	1,309	1,902	1,666	1,309	1,221	800	
Commission Received	1,317	1,141	1,590	1,274	903	823	662	
Commission to Consignees	646	533	802	650	367	339	309	
Commission for Underwriting, Secondary Distribution & Solicitation	0	8	-	0	-	-	-	
Fee for Offering, Secondary Distribution & Solicitation	492	415	599	434	354	312	185	
Other Fees Received	177	184	188	188	182	171	167	
Net Trading Income	81	131	267	290	351	352	90	
Stocks	36	108	274	286	341	339	68	
Bonds & Forex	44	22	-7	4	9	13	22	
Financial Revenue	46	35	42	99	52	43	45	
Financial Expenses	10	9	9	5	6	2	4	
Net Operating Revenue	1,436	1,300	1,893	1,661	1,303	1,219	796	
SG&A Expenses	1,989	1,699	1,786	1,642	1,478	1,509	1,386	
Trading-related Expenses	337	346	291	278	222	210	191	
Personnel Expenses	886	878	952	836	771	755	705	
Real Estate Expenses	142	139	134	137	127	117	118	
Office Cost	360	363	358	342	300	282	295	
Depreciation	2	3	4	28	4	10	14	
Other	259	-34	44	18	51	132	61	
Operating Income	-553	-398	106	19	-175	-290	-589	
Non-operating Income	159	8	38	5	71	22	45	
Non-operating Expenses	0	0	1	12	14	2	1	
Ordinary Income	-393	-390	142	12	-117	-270	-545	
Extraordinary Income	43	8,090	37	528	174	380	0	
Extraordinary Loss	-	-	-	675	17	-	-	
Income Before Income Taxes	-350	7,699	180	-134	39	109	-545	
Income Taxes - Current & Deferred	195	1,801	49	-122	-113	-78	-182	
Quarterly Profit	-545	5,897	130	-11	153	188	-363	

■ Stock Trading Amount

	(Million yen)							
	FYE Mar 2018				FYE Mar 2019			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	
Amount	82,693	79,916	116,976	100,651	68,764	64,013	46,679	
Dealing	1,369	9,273	-	-	920	549	979	
Brokerage	81,323	70,643	116,976	100,651	67,844	63,463	45,700	
Brokerage %	98%	88%	100%	100%	99%	99%	98%	

■ Assets under Custody and Number of Accounts

	(Billion yen, Accounts)							
	FYE Mar 2018				FYE Mar 2019			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	
Assets under Custody	361	369	388	368	343	335	282	
Number of Accounts	53,685	53,636	52,873	52,248	51,430	51,188	50,469	

■ Number of Operating Outlets

	(Number of Operating Outlets)							
	FYE Mar 2018				FYE Mar 2019			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	
	14	14	14	14	12	12	12	

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