



Financial Highlights for Fiscal Year Ended March 2019



April 26, 2019

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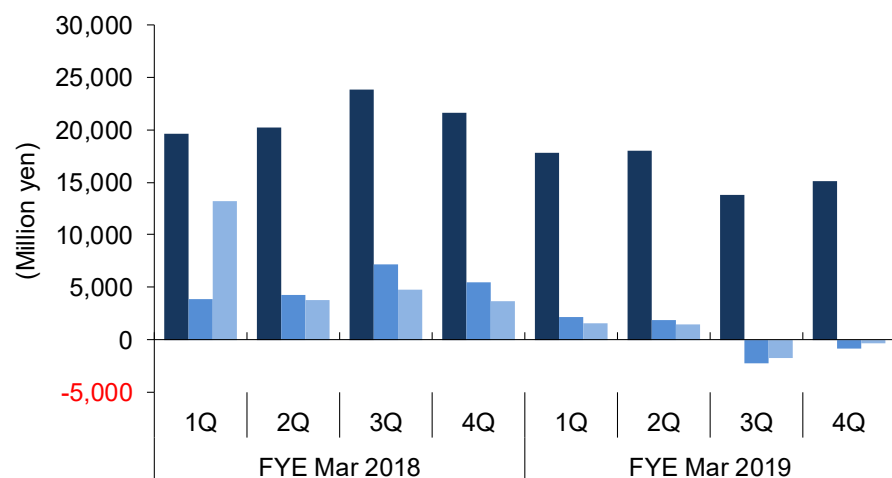
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Overview of Consolidated Financial Results

Financial Summary (Consolidated)

(Million yen)

	FYE Mar 2018				FYE Mar 2019				Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
	Apr - Jun 2017	Jul - Sep 2017	Oct - Dec 2017	Jan - Mar 2018	Apr - Jun 2018	Jul - Sep 2018	Oct - Dec 2018	Jan - Mar 2019	3Q FYE Mar 2019 =100	4Q FYE Mar 2018 =100
Operating Revenue	19,581	20,249	23,808	21,621	17,855	17,986	13,855	15,074	109	70
Net Operating Revenue	18,922	19,782	23,117	21,096	17,244	17,469	13,319	14,519	109	69
SG&A Expenses	15,802	16,107	16,828	16,734	15,765	15,882	15,514	15,782	102	94
<i>(Operating Revenue = 100.)</i>	81	80	71	77	88	88	112	105	-	-
Operating Income	3,120	3,674	6,289	4,362	1,479	1,586	-2,195	-1,262	-	-
Non-operating Income	843	709	937	1,203	735	367	47	561	1,194	47
Non-operating Expenses	32	68	13	85	76	106	66	138	209	162
Ordinary Income	3,931	4,315	7,213	5,480	2,138	1,847	-2,213	-839	-	-
<i>(Operating Revenue = 100.)</i>	20	21	30	25	12	10	-16	-6	-	-
Extraordinary Income	11,161	524	39	316	79	225	475	883	186	279
Extraordinary Loss	177	22	108	932	58	14	224	769	343	83
Income Before Income Taxes	14,915	4,817	7,144	4,864	2,159	2,058	-1,962	-726	-	-
<i>(Operating Revenue = 100.)</i>	76	24	30	22	12	11	-14	-5	-	-
Income Taxes - Current & Deferred	1,703	1,011	2,312	1,205	557	530	-239	-471	-	-
Profit Attributable to Owners of Parent	13,198	3,764	4,790	3,643	1,554	1,506	-1,706	-274	-	-
<i>(Operating Revenue = 100.)</i>	67	19	20	17	9	8	-12	-2	-	-



[Quarter on Quarter]

- Operating Revenue: JPY15,074M, up 9% from the preceding quarter (QoQ)
- Profit Attributable to Owners of Parent: JPY -274M

[Year on Year]

- Operating Revenue: down 30% from the preceding fiscal year (YoY)
- Profit Attributable to Owners of Parent: decreased by JPY3,917M YoY

Operating Revenue (Consolidated)

[Quarter on Quarter]

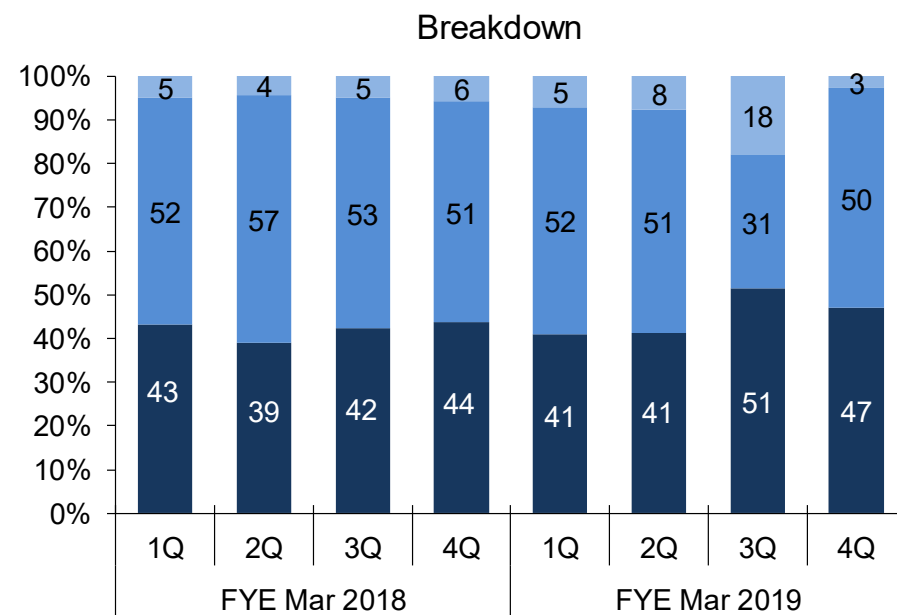
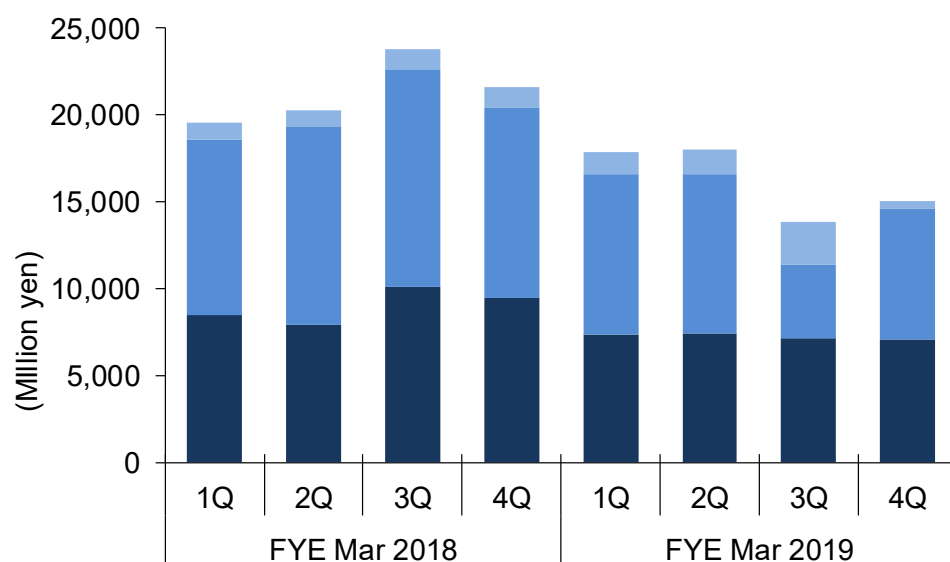
■ Commission Received: JPY7,102M, virtually flat QoQ; Net Trading Income: JPY7,554M, up 78% QoQ

[Year on Year]

■ Commission Received: down 25% YoY; Net Trading Income: down 31% YoY

(Million yen)

	FYE Mar 2018				FYE Mar 2019				Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FYE Mar 2019 =100	4Q FYE Mar 2018 =100
Commission Received	8,464	7,914	10,076	9,452	7,330	7,405	7,116	7,102	100	75
Net Trading Income	10,143	11,465	12,547	10,938	9,264	9,209	4,251	7,554	178	69
Financial Revenue	973	870	1,185	1,230	1,260	1,371	2,488	417	17	34
Total Operating Revenue	19,581	20,249	23,808	21,621	17,855	17,986	13,855	15,074	109	70



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

Commission Received (Consolidated)

[Quarter on Quarter]

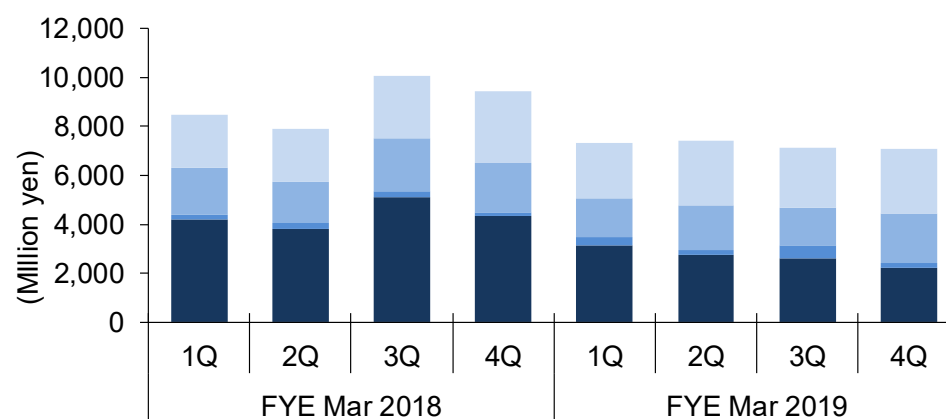
■ Commission to Consignees: JPY2,205M, down 16% QoQ; Fee for Offering, Secondary Distribution & Solicitation: JPY2,033 M, up 33% QoQ; Other Fees Received: JPY2,645M, up 8% QoQ

[Year on Year]

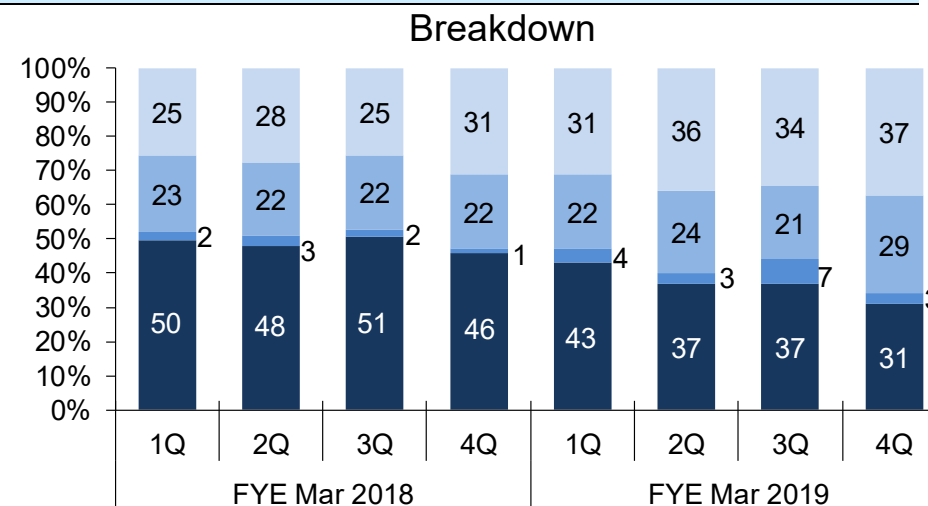
■ Commission to Consignees: down 49% YoY; Commission for Underwriting, Secondary Distribution & Solicitation: up 62% YoY; Other Fees Received: down 10% YoY

(Million yen)

	FYE Mar 2018				FYE Mar 2019				Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FYE Mar 2019 =100	4Q FYE Mar 2018 =100
Commission to Consignees	4,198	3,792	5,089	4,334	3,157	2,737	2,628	2,205	84	51
Commission for Underwriting, Secondary Distribution & Solicitation	200	236	239	134	299	218	512	217	42	162
Fee for Offering, Secondary Distribution & Solicitation	1,909	1,705	2,179	2,050	1,595	1,794	1,527	2,033	133	99
Other Fees Received	2,156	2,178	2,567	2,933	2,278	2,654	2,447	2,645	108	90
Commission Received	8,464	7,914	10,076	9,452	7,330	7,405	7,116	7,102	100	75



■ 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]

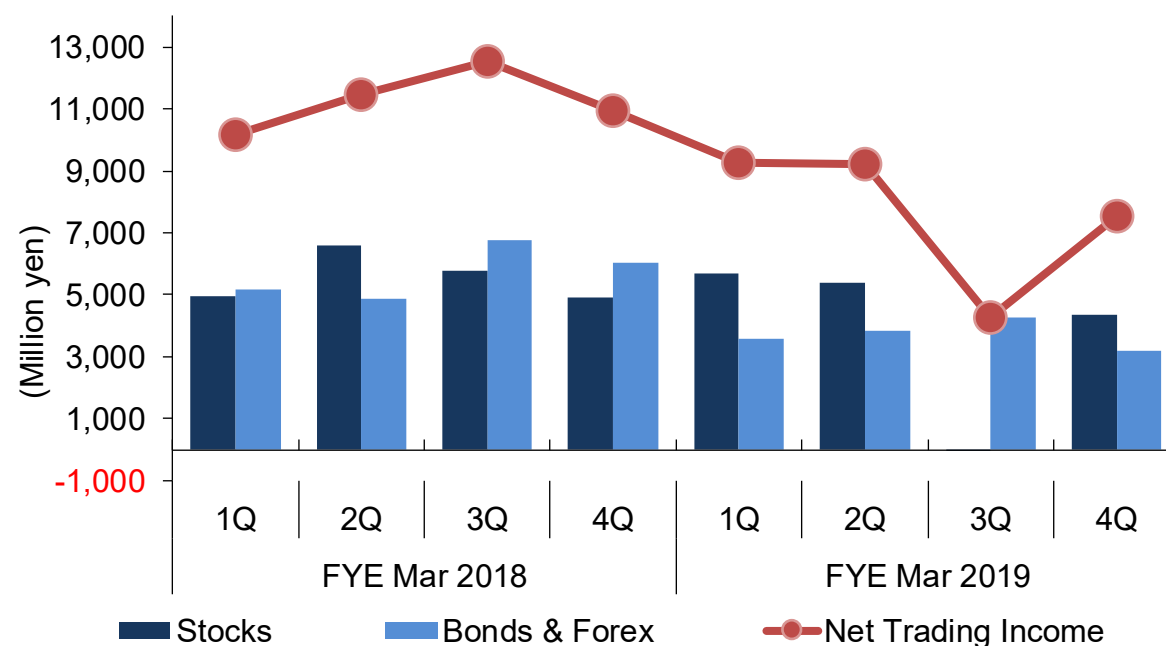
■ Net Trading Income for Stocks: JPY4,361M; Net Trading Income for Bonds & Forex: JPY3,192M, down 25% QoQ

[Year on Year]

■ Net Trading Income for Stocks: down 11% YoY; Net Trading Income for Bonds & Forex: down 47% YoY

(Million yen)

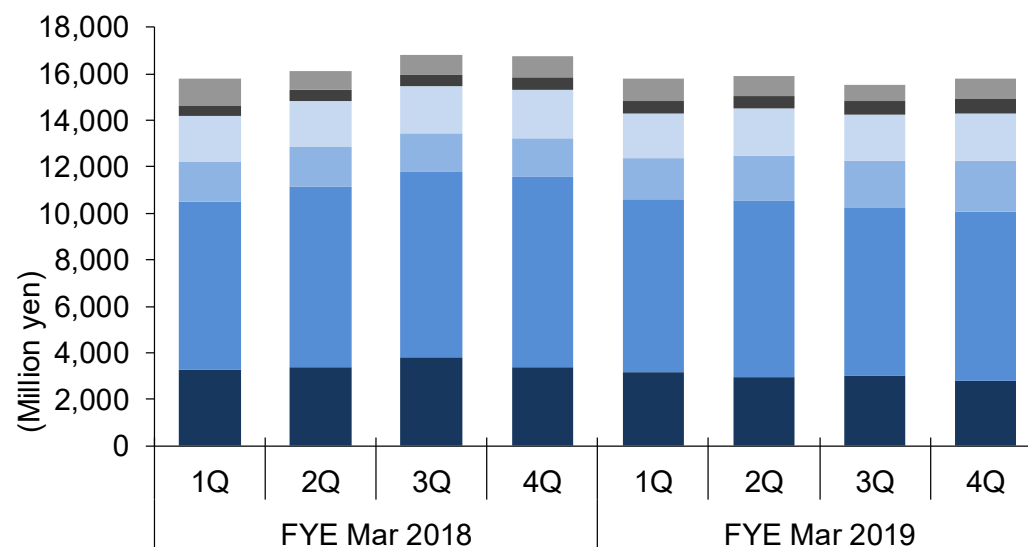
	FYE Mar 2018				FYE Mar 2019				Q on Q 3Q FYE Mar 2019 =100	Y on Y 4Q FYE Mar 2018 =100
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
Stocks	4,953	6,600	5,767	4,905	5,679	5,377	-17	4,361	-	89
Bonds & Forex	5,190	4,864	6,779	6,033	3,584	3,832	4,268	3,192	75	53
Net Trading Income	10,143	11,465	12,547	10,938	9,264	9,209	4,251	7,554	178	69



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	4Q	3Q FYE Mar 2019 =100	4Q FYE Mar 2018 =100
Trading Related Expenses	3,292	3,377	3,786	3,369	3,183	2,962	3,020	2,785	92	83
Personnel Expenses	7,196	7,741	7,971	8,201	7,422	7,600	7,227	7,293	101	89
Real Estate Expenses	1,715	1,718	1,694	1,668	1,766	1,933	1,989	2,156	108	129
Office Cost	1,976	1,987	2,026	2,052	1,945	2,016	1,980	2,051	104	100
Depreciation	424	505	468	545	532	540	584	664	114	122
Other	1,196	776	880	896	915	829	712	831	117	93
Total SG&A Expenses	15,802	16,107	16,828	16,734	15,765	15,882	15,514	15,782	102	94



Other
 Office Cost
 Personnel Expenses
 Depreciation
 Real Estate Expenses
 Trading Related Expenses

[Quarter on Quarter]

- SG&A Expenses: JPY15,782M, up 2% QoQ.
- Trading Related Expenses: JPY2,785M, down 8% QoQ
- Personnel Expenses: JPY7,293M, up 1% QoQ

[Year on Year]

- SG&A Expenses: down 6% YoY
- Trading Related Expenses: down 17% YoY
- Personnel Expenses: down 11% YoY

Non-operating Income & Expenses, Extraordinary Income & Loss

[Quarter on Quarter]

■ Non-operating Income: JPY561M, mainly due to Dividend Income

(Million yen)

	FYE Mar 2018				FYE Mar 2019				Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FYE Mar 2019 =100	4Q FYE Mar 2018 =100
Non-operating Income	843	709	937	1,203	735	367	47	561	1,194	47
Share of Profit of Entities Accounted for Using Equity	392	328	687	555	325	89	-219	-195	-	-
Other	451	380	249	648	410	278	267	757	284	117
Non-operating Expenses	32	68	13	85	76	106	66	138	209	162

[Quarter on Quarter]

■ Extraordinary Income: JPY883M. mainly due to Gain on Sales of Investment Securities

■ Extraordinary Loss: JPY769M. mainly due to Extra Retirement Payments of Takagi Securities

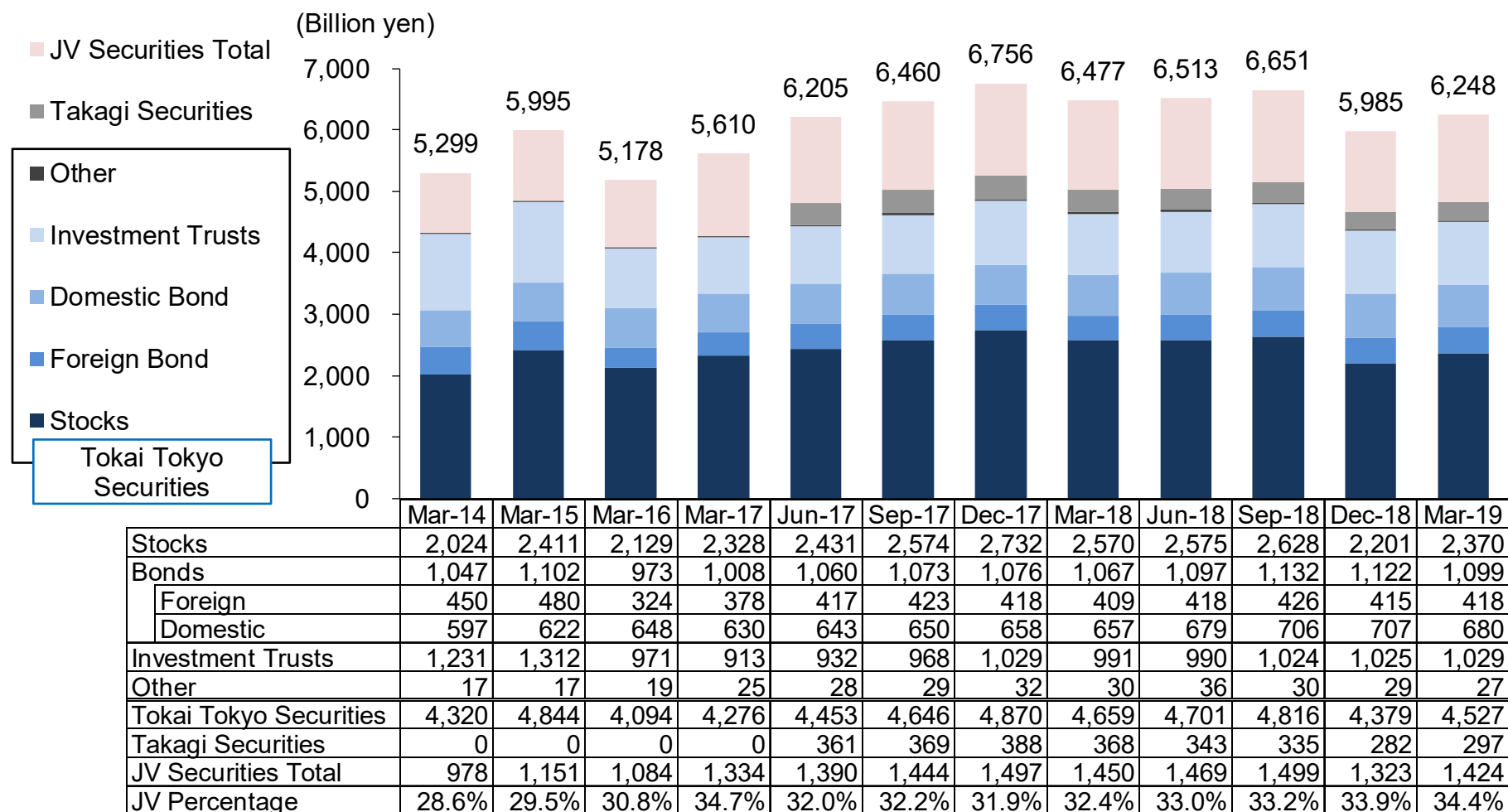
(Million yen)

	FYE Mar 2018				FYE Mar 2019				Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FYE Mar 2019 =100	4Q FYE Mar 2018 =100
Extraordinary Income	11,161	524	39	316	79	225	475	883	186	279
Extraordinary Loss	177	22	108	932	58	14	224	769	343	83

Assets under Custody

[Year on Year]

- The total volume of the Assets under Custody for Tokai Tokyo Securities was JPY4,527B, down 3% YoY
- The total volume of the Assets under Custody for all the JVs combined was JPY1,424B, down 2% YoY



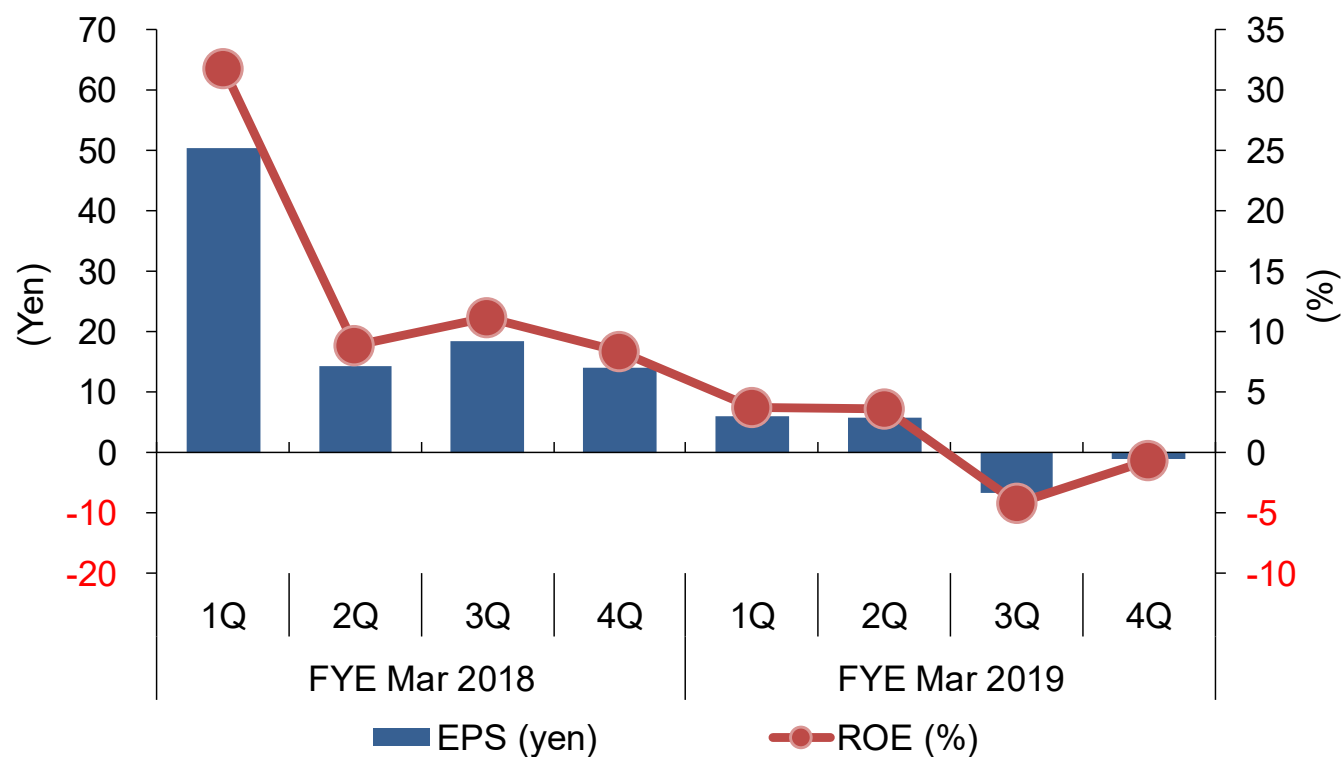
* JV Securities (equity method affiliates): YM Securities, Hamagin Tokai Tokyo Securities, Nishi-Nippon City Tokai Tokyo Securities, Senshu Ikeda Tokai Tokyo Securities, Hokuhoku Tokai Tokyo Securities, and Tochigin Tokai Tokyo Securities

* JV Percentage: Percentage of JV for retail business

Performance Indicators (Consolidated)

	FYE Mar 2018				FYE Mar 2019			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
EPS (yen)	50.43	14.38	18.32	14.03	6.02	5.83	-6.60	-1.06
BPS (yen)	633.91	646.96	653.11	668.18	648.49	653.13	630.95	625.05
ROE (%)	31.8	8.9	11.2	8.4	3.7	3.6	-4.2	-0.7
Dividend Per Share (Yen)	-	14.00	-	24.00	-	12.00	-	4.00

*ROE is annualized



Balance Sheet (Consolidated)

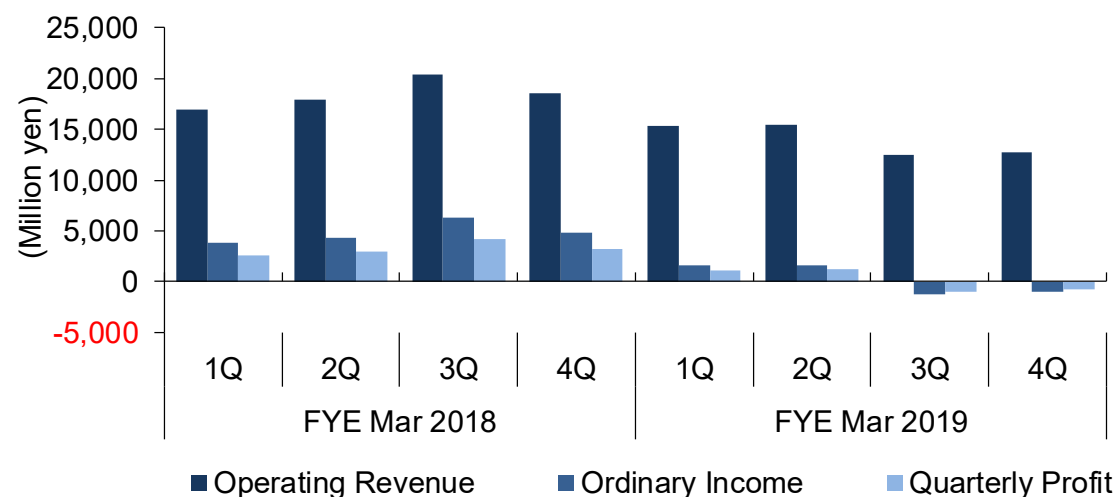
(Million yen)	As of Mar 31, 2018	As of Mar 31, 2019	Increase (Decrease)		As of Mar 31, 2018	As of Mar 31, 2019	Increase (Decrease)
Current Assets	902,103	1,323,532	421,429	Current Liabilities	704,507	1,137,726	433,219
Cash & Deposits	90,594	47,920	-42,674	Trading Products	281,709	546,499	264,790
Cash Segregated as Deposits	45,830	42,030	-3,800	Trade Date Accrual	21,952	15,973	-5,979
Trading Products	388,099	657,524	269,425	Margin Transaction Liabilities	19,413	11,655	-7,758
Margin Transaction Assets	57,297	49,406	-7,891	Loans Payable Secured by Securities	197,538	345,299	147,761
Loans Secured by Securities	289,117	492,858	203,741	Deposits Received	35,794	34,723	-1,071
Other	31,164	33,791	2,627	Guarantee Deposits Received	12,794	9,733	-3,061
				Short-term Loans Payable	78,752	123,967	45,215
Non-current Assets	62,429	67,544	5,115	Short-term Bonds Payable	12,000	16,000	4,000
Property, Plant & Equipment	8,127	12,037	3,910	Current Portion of Bonds	29,594	24,443	-5,151
Intangible Assets	5,486	5,218	-268	Provision for Bonuses	3,283	2,016	-1,267
Investments & Other Assets	48,815	50,288	1,473	Other	11,673	7,414	-4,259
Investment Securities	40,969	42,090	1,121	Non-current Liabilities	84,564	88,431	3,867
Net Defined Benefit Asset	3,542	2,397	-1,145	Bonds Payable	16,200	17,573	1,373
Other	4,302	5,800	1,498	Long-term Loans Payable	64,906	68,129	3,223
				Deferred Tax Liabilities	1,716	388	-1,328
				Provision for Directors' Retirement Benefits	63	75	12
				Net Defined Benefit Liability	208	191	-17
				Other	1,468	2,073	605
				Reserves under Special Laws	611	618	7
				Total Liabilities	789,683	1,226,776	437,093
				Shareholders' Equity	167,531	159,318	-8,213
				Accumulated other Comprehensive Income	5,097	2,172	-2,925
				Share Acquisition Rights	556	539	-17
				Non-controlling Interests	1,664	2,268	604
				Total Net Assets	174,849	164,300	-10,549
Total Assets	964,533	1,391,076	426,543	Total Liabilities & Net Assets	964,533	1,391,076	426,543

Overview of Tokai Tokyo Securities

Financial Summary

(Million yen)

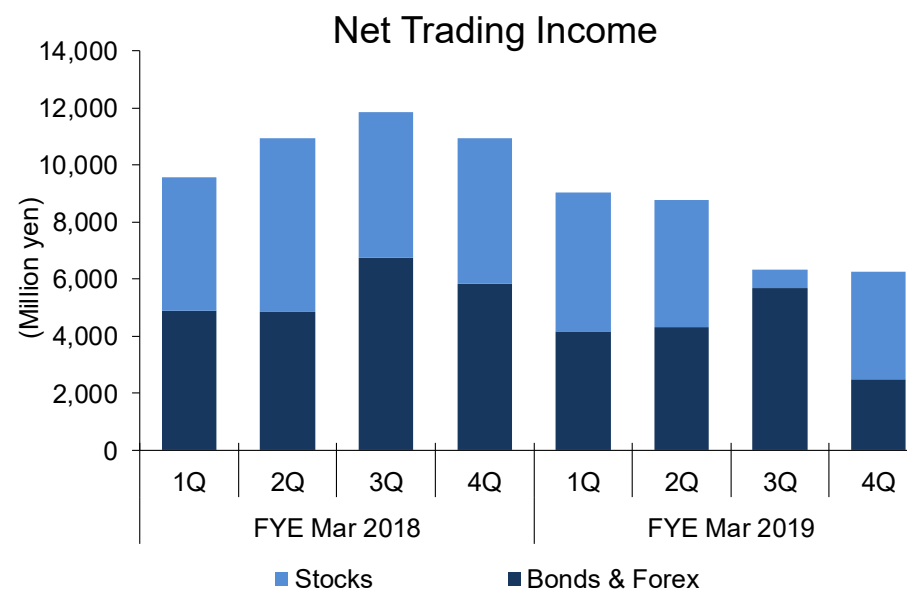
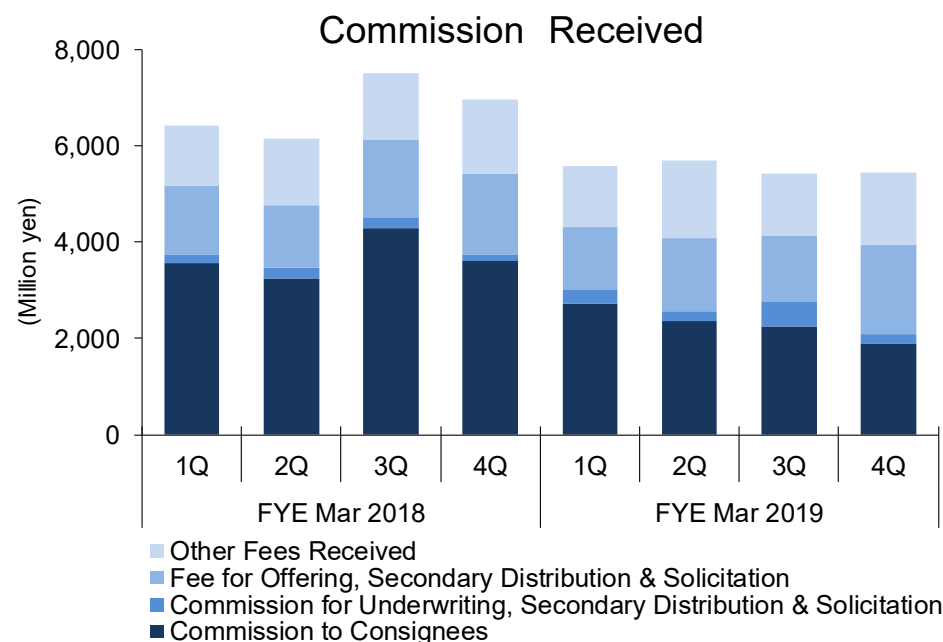
	FYE Mar 2018				FYE Mar 2019				Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
	Apr. - Jun. 2017	Jul. - Sep. 2017	Oct. - Dec. 2017	Jan. - Mar. 2018	Apr. - Jun. 2018	Jul. - Sep. 2018	Oct. - Dec. 2018	Jan. - Mar. 2019	3Q FYE Mar 2019 =100	4Q FYE Mar 2018 =100
Operating Revenue	16,874	17,890	20,346	18,567	15,374	15,413	12,463	12,700	102	68
Net Operating Revenue	16,061	17,177	19,485	17,873	14,577	14,718	11,747	11,980	102	67
SG&A Expenses	12,381	13,026	13,285	13,185	13,099	13,186	13,087	13,075	100	99
<i>(Operating Revenue = 100)</i>	73	73	65	71	85	86	105	103	-	-
Operating Income	3,680	4,151	6,200	4,687	1,477	1,531	-1,339	-1,095	-	-
Non-operating Income	138	134	109	112	123	125	151	116	77	104
Non-operating expenses	7	1	1	11	3	6	41	33	80	300
Ordinary Income	3,811	4,284	6,307	4,788	1,598	1,650	-1,230	-1,012	-	-
<i>(Operating Revenue = 100)</i>	23	24	31	26	10	11	-10	-8	-	-
Extraordinary Income	-	-	-	-	-	-	-	-	-	-
Extraordinary Loss	-	-	79	201	6	14	0	0	-	-
Income Before Income Taxes	3,811	4,284	6,228	4,587	1,592	1,635	-1,230	-1,013	-	-
<i>(Operating Revenue = 100)</i>	23	24	31	25	10	11	-10	-8	-	-
Income Taxes - Current & Deferred	1,227	1,334	2,029	1,407	546	450	-240	-230	-	-
Quarterly Profit	2,584	2,950	4,198	3,179	1,045	1,185	-990	-782	-	-
<i>(Operating Revenue = 100)</i>	15	16	21	17	7	8	-8	-6	-	-



Operating Revenue

(Million yen)

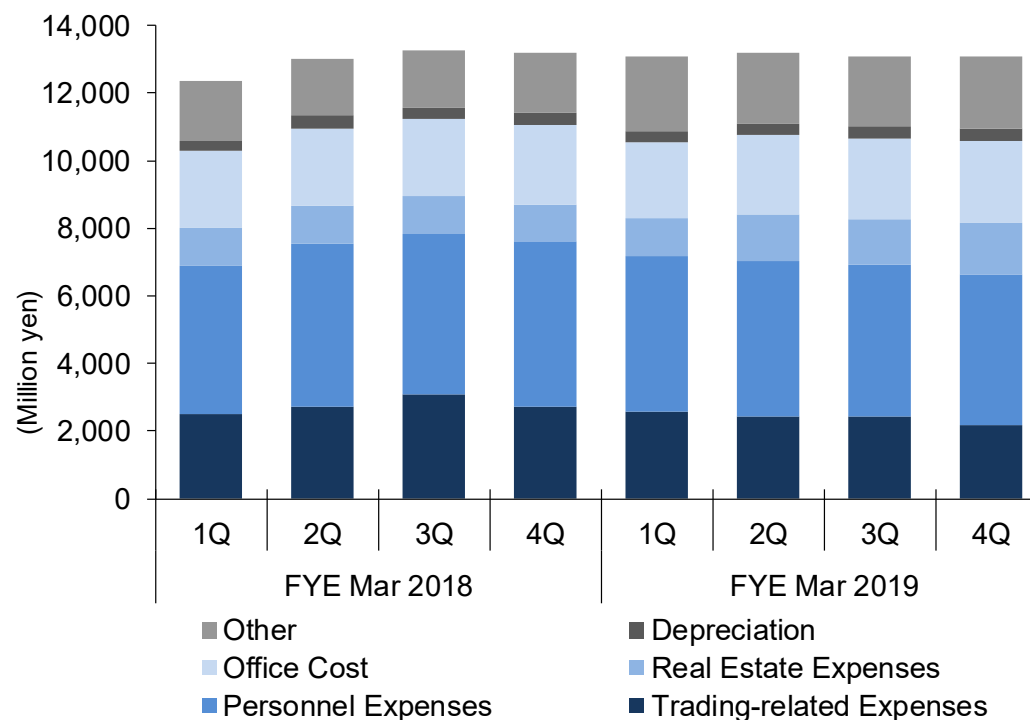
	FYE Mar 2018				FYE Mar 2019				Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FYE Mar 2019 =100	4Q FYE Mar 2018 =100
Commission Received	6,411	6,144	7,502	6,965	5,577	5,696	5,428	5,445	100	78
Commission to Consignees	3,554	3,235	4,280	3,605	2,723	2,358	2,250	1,885	84	52
Commision for Underwriting, Secondary Distribution & Solicitation	195	228	237	133	296	212	509	215	42	162
Fee for Offering, Secondary Distribution & Solicitation	1,415	1,309	1,610	1,687	1,288	1,510	1,371	1,850	135	110
Other Fees Received	1,246	1,370	1,374	1,539	1,268	1,614	1,298	1,494	115	97
Net Trading Income	9,567	10,924	11,842	10,942	9,056	8,776	6,321	6,266	99	57
Stocks	4,662	6,069	5,102	5,098	4,893	4,471	622	3,768	606	74
Bonds & Forex	4,904	4,856	6,739	5,844	4,162	4,305	5,698	2,497	44	43
Financial Revenue	895	821	1,001	659	741	940	713	989	139	150
Total Operating Revenue	16,874	17,890	20,346	18,567	15,374	15,413	12,463	12,700	102	68



Selling, General and Administrative Expenses

(Million yen)

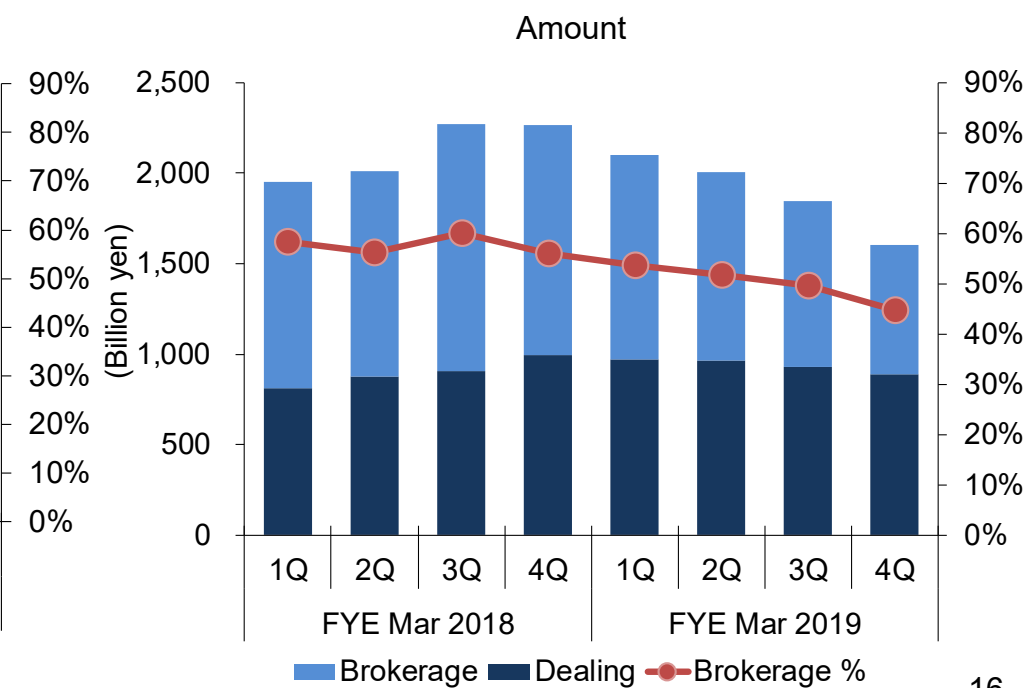
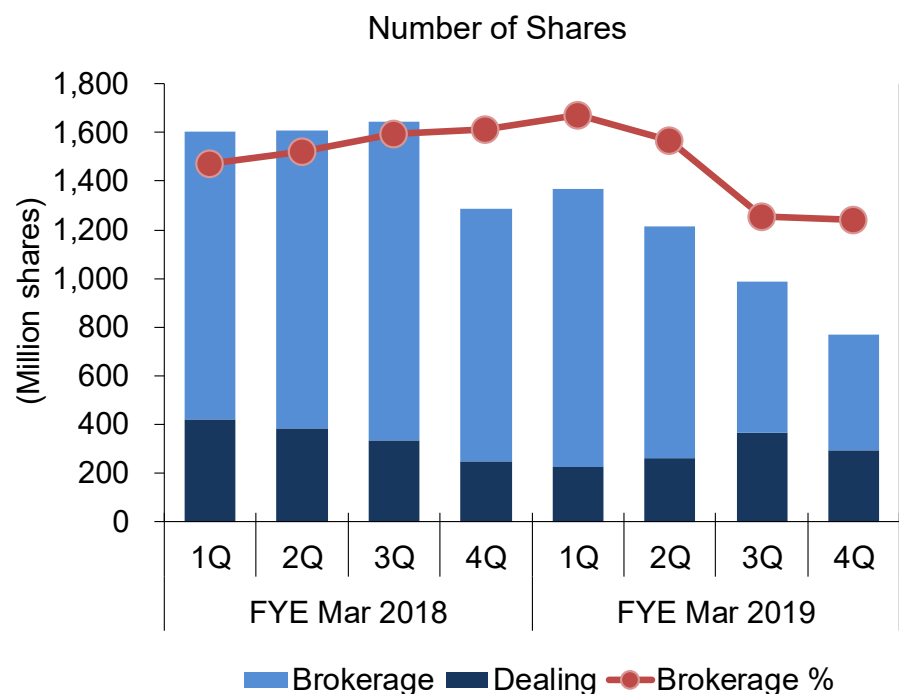
	FYE Mar 2018				FYE Mar 2019				Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FYE Mar 2019 =100	4Q FYE Mar 2018 =100
Trading-related Expenses	2,513	2,722	3,080	2,723	2,569	2,415	2,417	2,179	90	80
Personnel Expenses	4,366	4,813	4,740	4,877	4,591	4,629	4,517	4,441	98	91
Real Estate Expenses	1,140	1,134	1,116	1,090	1,154	1,352	1,345	1,521	113	140
Office Cost	2,277	2,287	2,292	2,356	2,237	2,361	2,391	2,448	102	104
Depreciation	294	378	331	372	339	335	355	366	103	98
Other	1,787	1,688	1,725	1,765	2,207	2,092	2,058	2,116	103	120
Total SG&A Expenses	12,381	13,026	13,285	13,185	13,099	13,186	13,087	13,075	100	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	4Q	3Q FYE Mar 2019 =100	4Q FYE Mar 2018 =100
Number of Shares	1,606	1,610	1,646	1,287	1,369	1,212	987	772	78	60
Dealing	421	383	332	248	225	261	367	293	80	118
Brokerage	1,184	1,226	1,313	1,039	1,143	951	619	478	77	46
Brokerage %	74%	76%	80%	81%	84%	78%	63%	62%	-	-
Amount	1,954,548	2,010,230	2,271,416	2,266,150	2,101,099	2,003,890	1,846,241	1,606,157	87	71
Dealing	811,705	878,178	908,354	997,747	972,158	966,695	929,736	886,617	95	89
Brokerage	1,142,843	1,132,051	1,363,061	1,268,403	1,128,940	1,037,195	916,505	719,540	79	57
Brokerage %	58%	56%	60%	56%	54%	52%	50%	45%	-	-



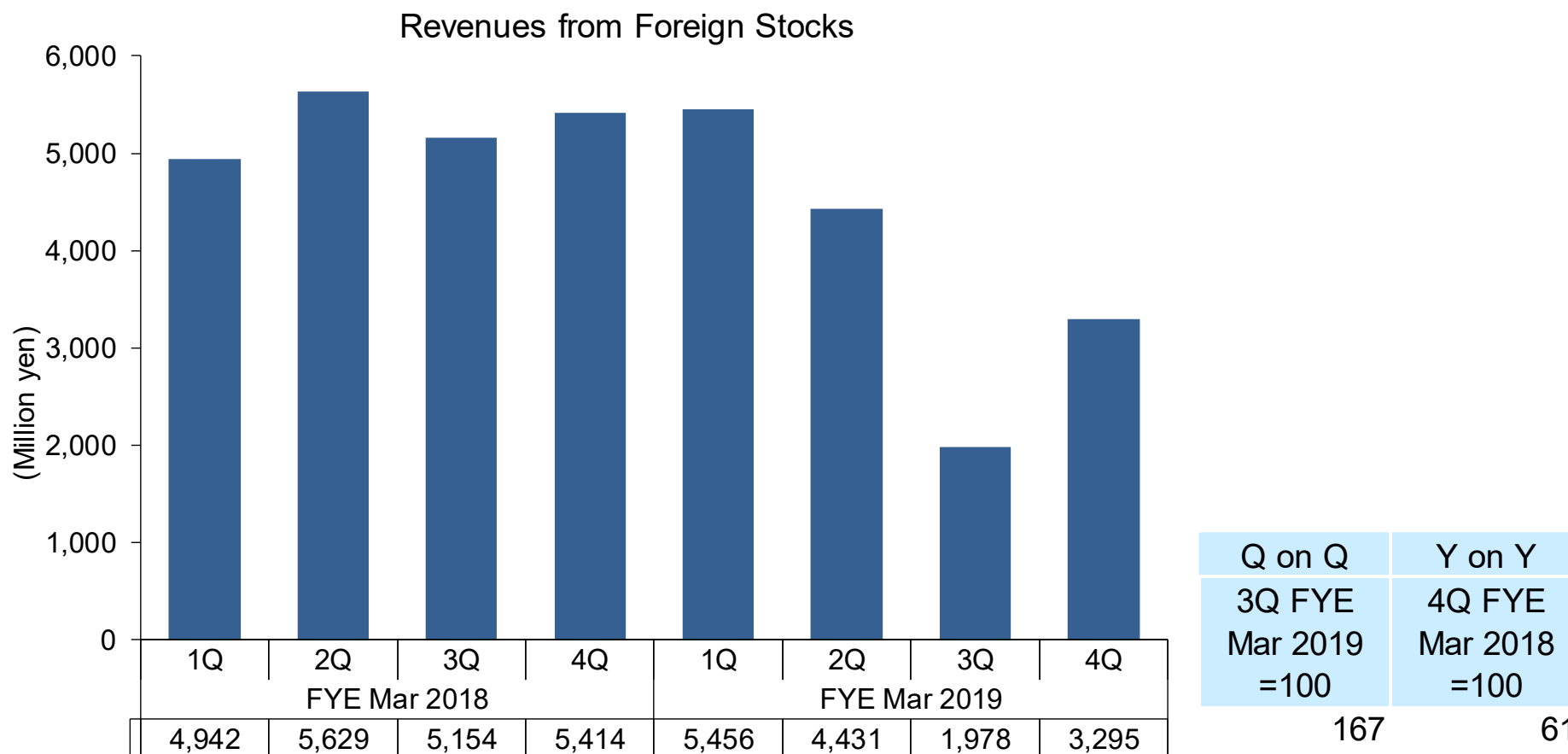
Foreign Stocks

[Quarter on Quarter]

■ Revenue from Foreign Stocks: JPY3,295M, up 67% QoQ

[Year on Year]

■ Revenue from Foreign Stocks: down 39% YoY



Sales of Foreign Currency Bonds and Structured Bonds

[Quarter on Quarter]

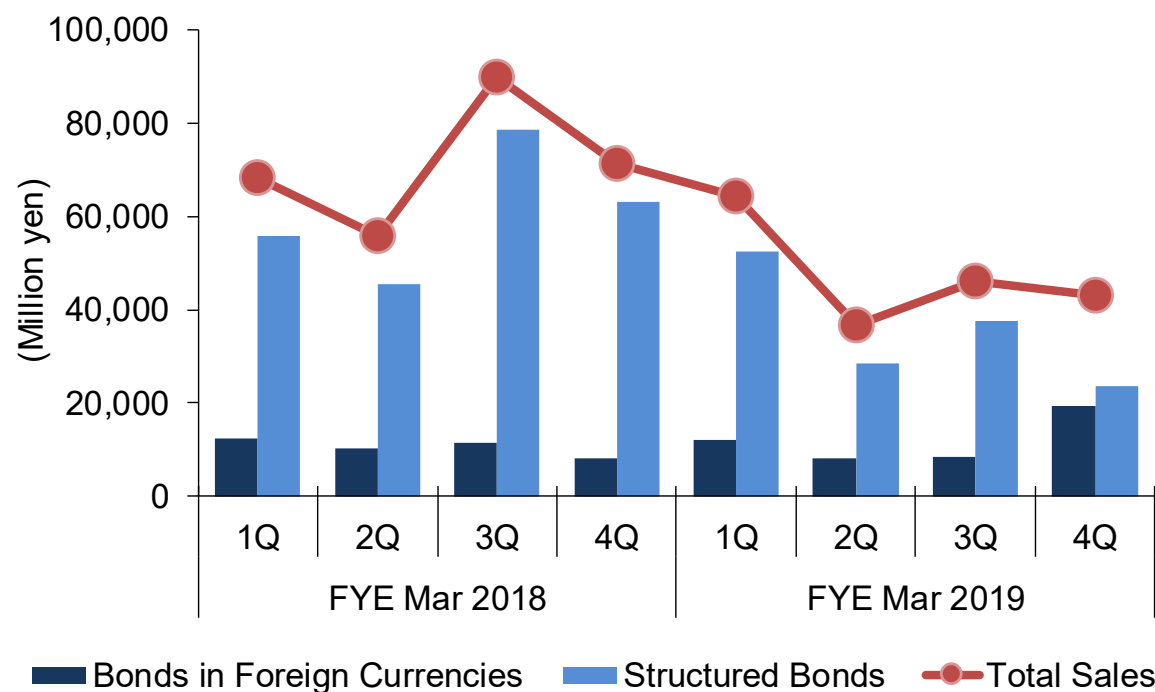
■ Sales of Bonds in Foreign Currencies & Structured Bonds: JPY43,124M, down 6% QoQ

[Year on Year]

■ Sales of Bonds in Foreign Currencies & Structured Bonds: down 39% YoY

(Million yen)

	FYE Mar 2018				FYE Mar 2019				Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FYE Mar 2019 =100	4Q FYE Mar 2018 =100
Bonds in Foreign Currencies	12,480	10,177	11,486	8,118	12,007	8,121	8,481	19,404	229	239
Structured Bonds	55,700	45,459	78,389	62,993	52,313	28,554	37,470	23,719	63	38
Total Sales	68,180	55,636	89,875	71,111	64,320	36,675	45,951	43,124	94	61



Investment Trust (Sales and Assets under Custody)

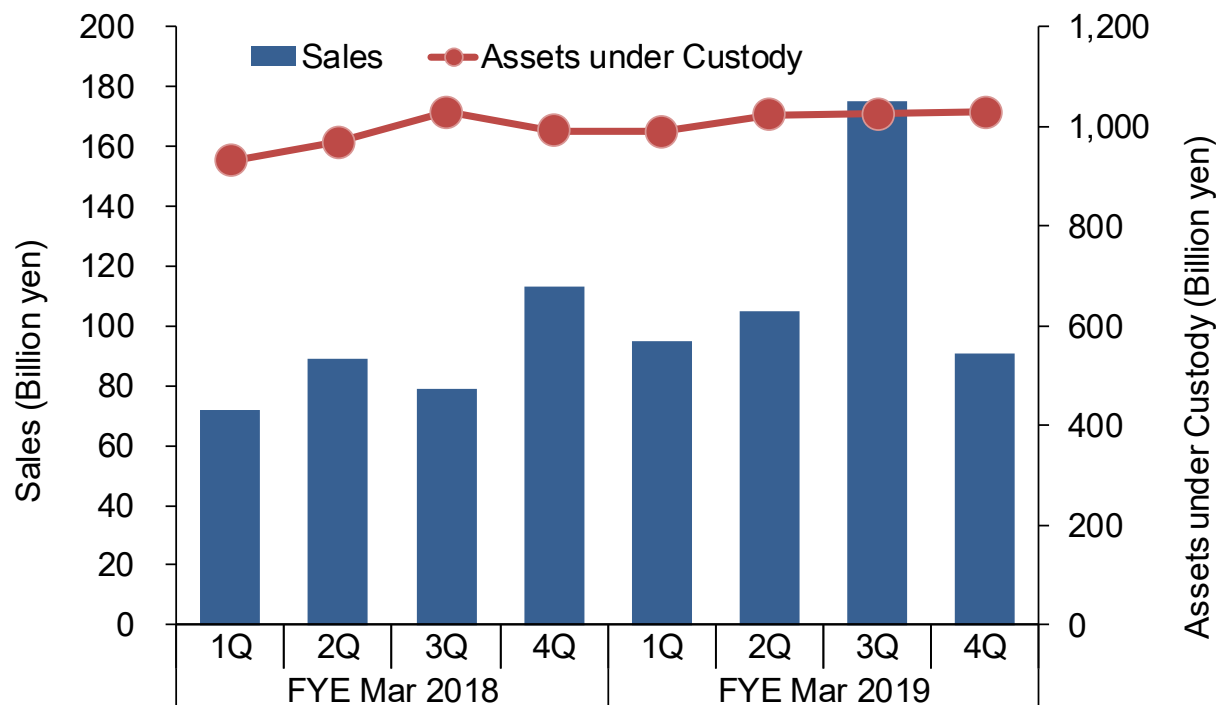
[Quarter on Quarter]

■ Sales of investment trusts: JPY91B, down 48% QoQ

■ Assets under Custody: JPY1,029B, virtually flat QoQ

[Year on Year]

■ Sale of Investment Trusts: down 19% YoY; Assets under Custody: up 4% YoY



Sales	72	89	79	113	95	105	175	91
Assets under Custody	932	968	1,029	991	990	1,024	1,025	1,029

Q on Q	Y on Y
3Q FYE Mar 2019 =100	4Q FYE Mar 2018 =100

Sales	52	81
Assets under Custody	100	104

Investment Trust

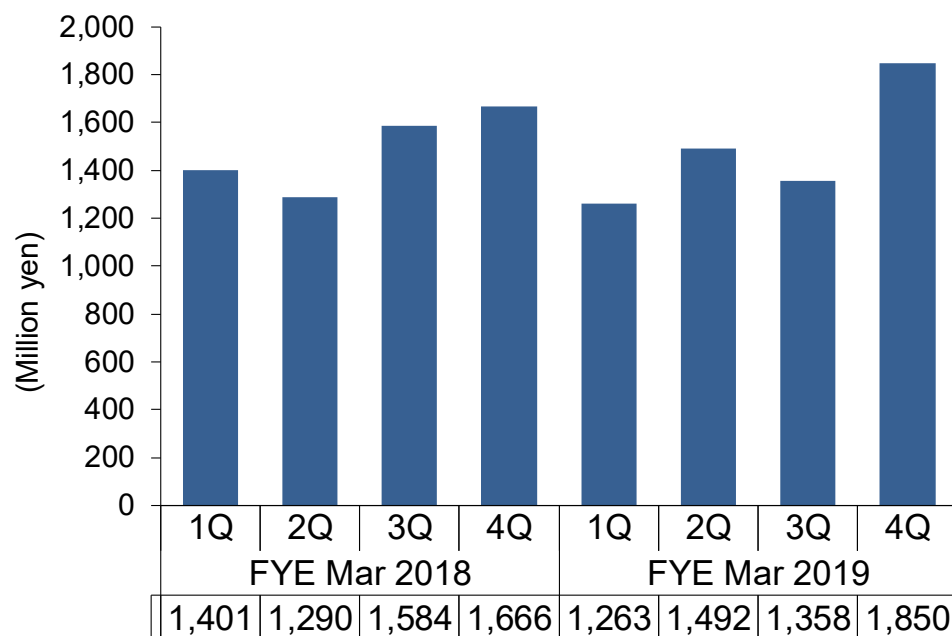
Sales Commissions

[Quarter on Quarter]

■ Sales Commissions: JPY1,850M, up 36% QoQ

[Year on Year]

■ Sales Commissions: up 11% YoY



Q on Q	Y on Y
3Q FYE Mar 2019 =100	4Q FYE Mar 2018 =100
136	111

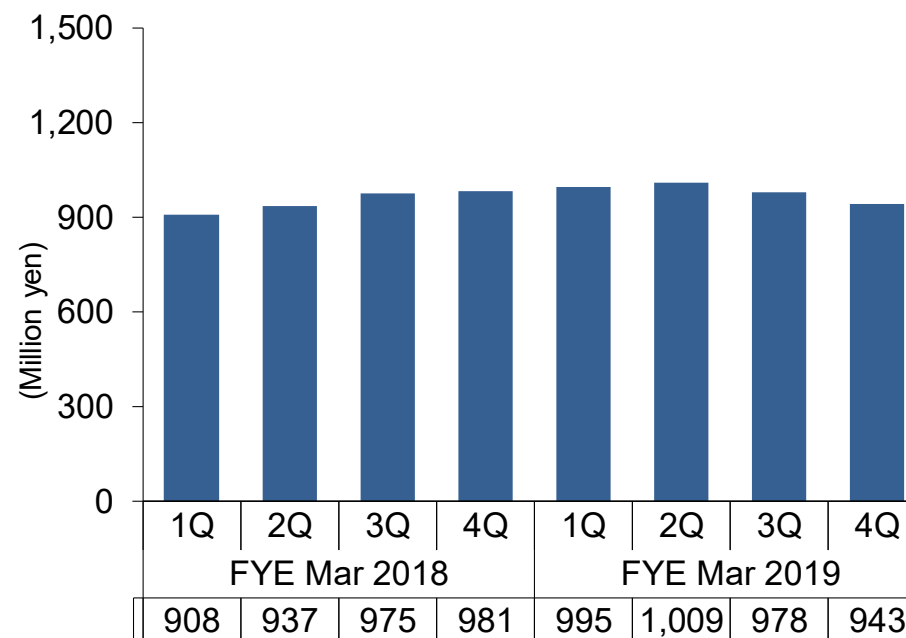
Agency Commissions

[Quarter on Quarter]

■ Agency Commissions: JPY943M, down 4% QoQ

[Year on Year]

■ Agency Commissions: down 4% YoY

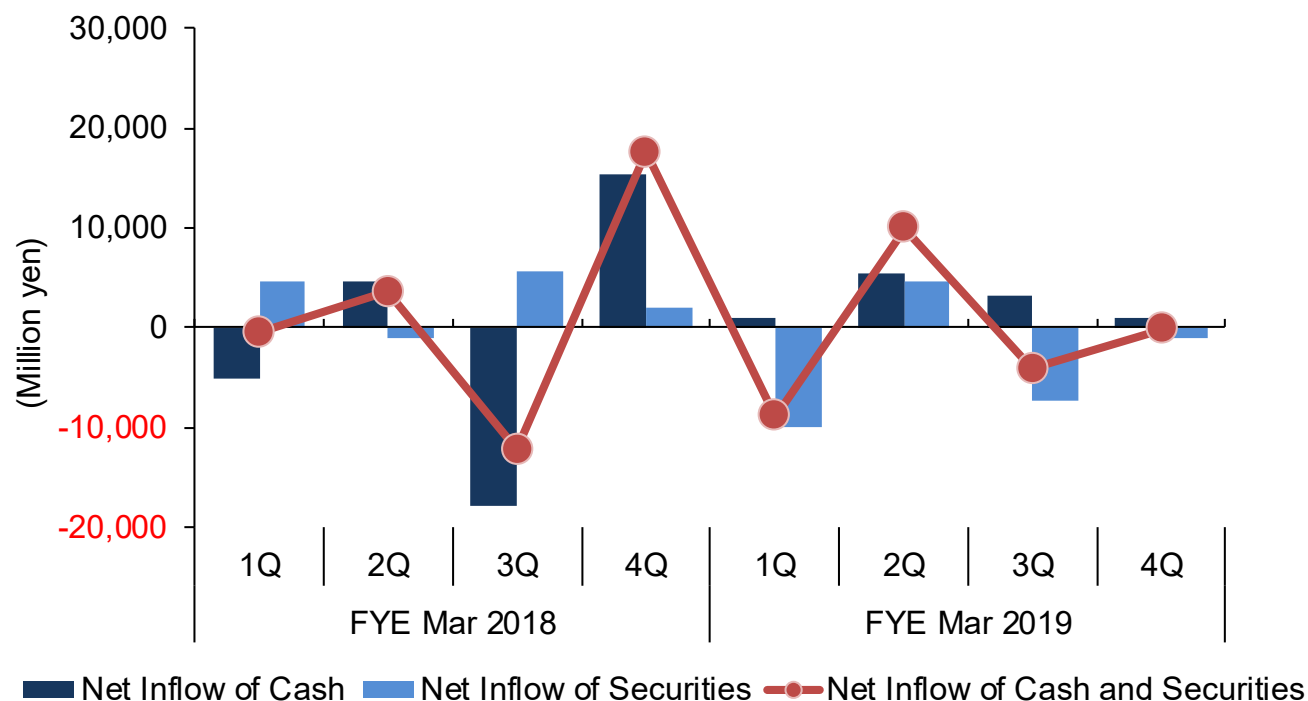


Q on Q	Y on Y
3Q FYE Mar 2019 =100	4Q FYE Mar 2018 =100
96	96

Net Inflow of Cash and Securities (Individuals)

(Million yen)

	FYE Mar 2018				FYE Mar 2019			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Inflow of Cash	61,622	64,548	71,471	77,661	65,876	65,584	63,023	53,941
Outflow of Cash	-66,706	-59,970	-89,270	-62,194	-64,853	-60,187	-59,826	-52,977
Net Inflow of Cash	-5,084	4,578	-17,799	15,467	1,023	5,397	3,197	964
Inflow of Securities	8,572	6,227	12,367	8,314	5,755	9,915	4,010	7,101
Outflow of Securities	-3,991	-7,233	-6,759	-6,277	-15,651	-5,378	-11,390	-8,233
Net Inflow of Securities	4,581	-1,006	5,608	2,037	-9,896	4,537	-7,380	-1,132
Net Inflow of Cash and Securities	-503	3,572	-12,191	17,504	-8,873	9,934	-4,183	-168



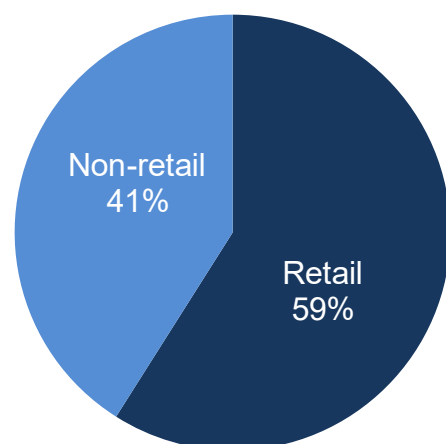
Overview by Business Segment

Total Revenue

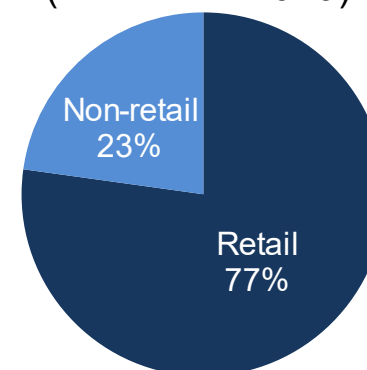
(Million yen)

	FYE Mar 2018				FYE Mar 2019				Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FYE Mar 2019 =100	4Q FYE Mar 2018 =100
Retail	10,300	10,085	11,890	10,721	8,943	8,061	6,670	7,445	112	69
%	60	55	57	56	56	51	52	59	-	-
Non-retail	6,939	8,121	8,862	8,337	6,900	7,606	6,218	5,178	83	62
%	40	45	43	44	44	49	48	41	-	-
Total	17,239	18,206	20,753	19,058	15,844	15,667	12,889	12,624	98	66

Revenues
(4Q FYE Mar 2019)



Employee Allocation
(end of Mar 2019)



* 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: JPY7,445M, up 12% QoQ
- Revenue from Non-retail Business Segment: JPY5,178M, down 17% QoQ (please refer to the previous page)

[Year on Year]

- Revenue from Retail Business Segment: down 31% YoY
- Revenue from Non-retail Business Segment: down 38% YoY (please refer to the previous page)
 - Revenue from Market & Products Segment: down 46% YoY

(Million yen)

	FYE Mar 2018				FYE Mar 2019				Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FYE Mar 2019 =100	4Q FYE Mar 2018 =100
Retail	10,300	10,085	11,890	10,721	8,943	8,061	6,670	7,445	112	69
Corporate Sales	686	625	781	676	606	673	836	612	73	91
Institutional Sales	255	259	278	292	274	280	345	289	84	99
Market & Products	5,126	6,070	6,774	6,235	5,070	5,587	3,861	3,346	87	54
Corporate Finance	249	285	348	287	355	372	603	444	74	155
Other	624	882	679	846	594	692	571	486	85	57
Total	17,239	18,206	20,753	19,058	15,844	15,667	12,889	12,624	98	66

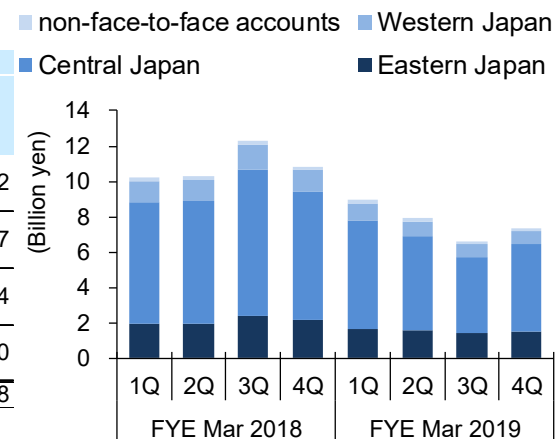
* Numeric data on this slide were compiled based on the following definition.

- 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)

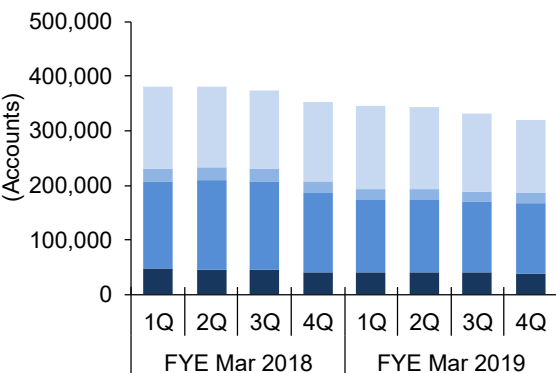
Revenue by Region

	(Million yen)								Q on Q 3Q FYE Mar 2019 =100	Y on Y 4Q FYE Mar 2018 =100
	FYE Mar 2018				FYE Mar 2019					
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
Eastern Japan	1,951	1,968	2,369	2,144	1,678	1,562	1,408	1,550	110	72
%	19.1%	19.1%	19.3%	19.8%	18.7%	19.7%	21.2%	21.1%		
Central Japan	6,846	6,912	8,320	7,310	6,147	5,349	4,333	4,900	113	67
%	67.1%	67.1%	67.7%	67.3%	68.7%	67.5%	65.3%	66.6%		
Western Japan	1,190	1,203	1,381	1,191	957	838	715	764	107	64
%	11.7%	11.7%	11.2%	11.0%	10.7%	10.6%	10.8%	10.4%		
non-face-to-face accounts	216	222	224	210	171	174	181	147	81	70
%	2.1%	2.2%	1.8%	1.9%	1.9%	2.2%	2.7%	2.0%		
Total	10,204	10,305	12,294	10,856	8,953	7,922	6,637	7,361	111	68



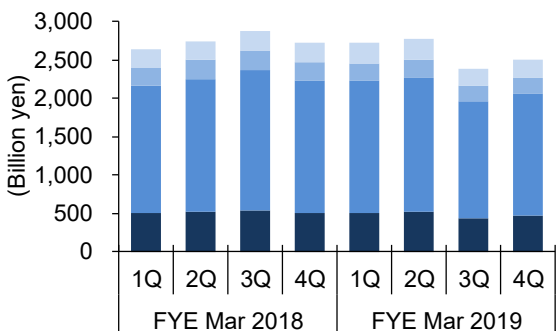
Number of Accounts by Region

	(Accounts)								Q on Q 3Q FYE Mar 2019 =100	Y on Y 4Q FYE Mar 2018 =100
	FYE Mar 2018				FYE Mar 2019					
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
Eastern Japan	46,706	46,312	45,600	41,000	40,413	40,335	39,556	38,843	98	95
%	12.3%	12.1%	12.2%	11.7%	11.7%	11.8%	11.9%	12.2%		
Central Japan	161,153	163,257	160,905	145,320	133,216	133,317	129,928	128,294	99	88
%	42.3%	42.8%	42.9%	41.3%	38.6%	38.9%	39.2%	40.2%		
Western Japan	23,655	23,619	23,229	20,277	19,952	19,832	19,593	19,120	98	94
%	6.2%	6.2%	6.2%	5.8%	5.8%	5.8%	5.9%	6.0%		
non-face-to-face accounts	149,143	148,211	144,956	144,892	151,110	149,605	142,047	132,831	94	92
%	39.2%	38.9%	38.7%	41.2%	43.8%	43.6%	42.9%	41.6%		
Total	380,657	381,399	374,690	351,489	344,691	343,089	331,124	319,088	96	91



Assets under Custody by Region

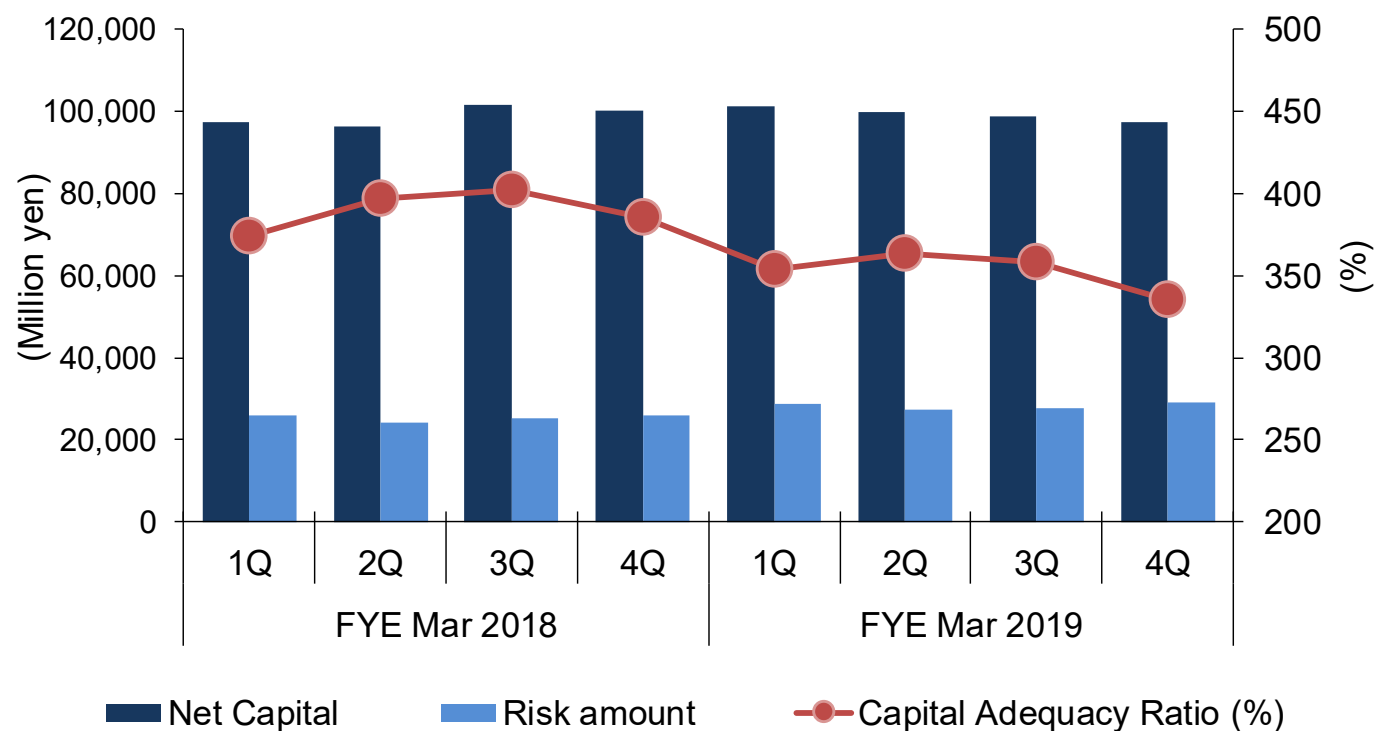
	(Billion yen)								Q on Q 3Q FYE Mar 2019 =100	Y on Y 4Q FYE Mar 2018 =100
	FYE Mar 2018				FYE Mar 2019					
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
Eastern Japan	509	518	546	510	507	520	442	470	106	92
%	19.3%	18.8%	18.9%	18.7%	18.7%	18.8%	18.6%	18.7%		
Central Japan	1,652	1,738	1,827	1,731	1,722	1,754	1,514	1,587	105	92
%	62.6%	63.2%	63.4%	63.5%	63.3%	63.3%	63.5%	63.2%		
Western Japan	235	240	245	230	230	234	201	212	105	92
%	8.9%	8.7%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%		
non-face-to-face accounts	243	253	262	252	259	260	227	240	106	95
%	9.2%	9.2%	9.1%	9.3%	9.6%	9.4%	9.5%	9.6%		
Total	2,640	2,750	2,882	2,724	2,720	2,770	2,386	2,510	105	92



Capital Adequacy Ratio

(Million yen)

	FYE Mar 2018				FYE Mar 2019				Q on Q	Y on Y
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	3Q FYE Mar 2019 =100	4Q FYE Mar 2018 =100
Capital Adequacy Ratio (%)	374.2	397.0	402.5	385.6	353.8	363.8	358.1	335.5	94	87
Net Capital	97,510	96,134	101,724	100,250	101,295	99,856	98,858	97,493	99	97
Risk amount	26,057	24,210	25,272	25,995	28,623	27,446	27,604	29,056	105	112
Market Risk Amount	11,318	9,222	10,153	10,292	13,467	12,319	12,246	14,075	115	137
Customer Risk Amount	1,841	1,906	1,771	2,281	1,732	1,617	1,747	1,558	89	68
Basic Risk Amount	12,897	13,081	13,348	13,421	13,423	13,510	13,610	13,422	99	100



(Reference) Takagi Securities

■ Statements of Income

	FYE Mar 2019				FYE
	1Q	2Q	3Q	4Q	Mar 2019
Operating Revenue	1,309	1,221	800	872	4,204
Commission Received	903	823	662	609	2,998
Commission to Consignees	367	339	309	263	1,280
Commission for Underwriting, Secondary Distribution & Solicitation	-	-	-	-	-
Fee for Offering, Secondary Distribution & Solicitation	354	312	185	198	1,050
Other Fees Received	182	171	167	147	667
Net Trading Income	351	352	90	225	1,020
Stocks	341	339	68	217	967
Bonds & Forex	9	13	22	7	52
Financial Revenue	52	43	45	35	178
Financial Expenses	6	2	4	3	16
Net Operating Revenue	1,303	1,219	796	869	4,187
SG&A Expenses	1,478	1,509	1,386	1,365	5,739
Trading-related Expenses	222	210	191	200	824
Personnel Expenses	771	755	705	676	2,909
Real Estate Expenses	127	117	118	116	480
Office Cost	300	282	295	284	1,162
Depreciation	4	10	14	15	45
Other	51	132	61	71	316
Operating Income	-175	-290	-589	-495	-1,551
Non-operating Income	71	22	45	3	143
Non-operating Expenses	14	2	1	6	25
Ordinary Income	-117	-270	-545	-498	-1,432
Extraordinary Income	174	380	0	2,293	2,848
Extraordinary Loss	17	-	-	734	752
Income Before Income Taxes	39	109	-545	1,059	663
Income Taxes - Current & Deferred	-113	-78	-182	-255	-630
Quarterly Profit	153	188	-363	1,315	1,294

■ Stock Trading Amount

	FYE Mar 2019				FYE
	1Q	2Q	3Q	4Q	Mar 2019
Amount	68,764	64,013	46,679	50,248	229,705
Dealing	920	549	979	2,479	4,928
Brokerage	67,844	63,463	45,700	47,768	224,776
Brokerage %	99%	99%	98%	95%	98%

■ Assets under Custody and Number of Accounts

	FYE Mar 2019			
	1Q	2Q	3Q	4Q
Assets under Custody	343	335	282	297
Number of Accounts	51,430	51,188	50,469	49,802

■ Number of Operating Outlets

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

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