# Financial Highlights for Fiscal Year Ending March 2021

April 30, 2021

TTFG

TOKAI TOKYO FINANCIAL HOLDINGS, INC.

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TOKAI TOKYO FINANCIAL HOLDINGS, INC.

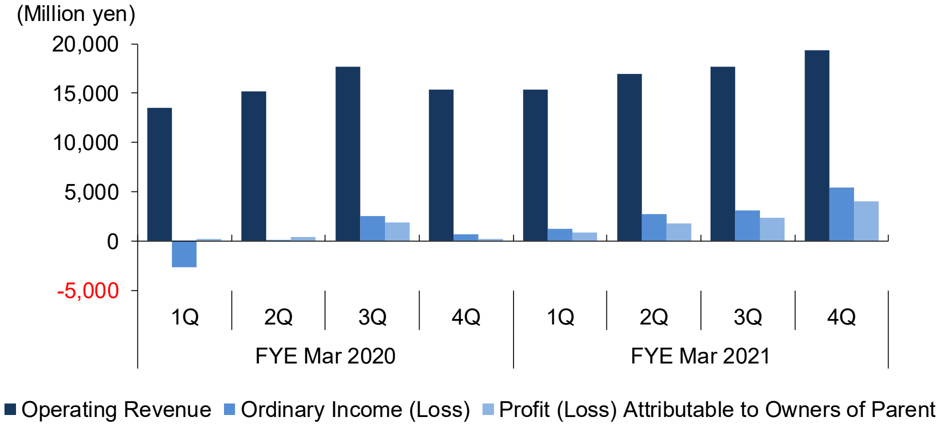
# Overview of Consolidated Financial Results

# Financial Summary (Consolidated)

TOKAI TOKYO FINANCIAL HOLDINGS, INC.

(Million yen)

| | FYE Mar 2020 | | | | FYE Mar 2021 | | | | FYE Mar 2020 | **FYE Mar 2021** | QoQ | YoY |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q Apr–Jun 2019 | 2Q Jul–Sep 2019 | 3Q Oct–Dec 2019 | 4Q Jan - Mar 2020 | 1Q Apr–Jun 2020 | 2Q Jul–Sep 2020 | 3Q Oct–Dec 2020 | **4Q Jan - Mar 2021** | Apr–Mar | **Apr–Mar** | FYE Mar 2021 3Q=100 | FYE Mar 2020 =100 |
| **Operating Revenue** | 13,482 | 15,156 | 17,665 | 15,389 | 15,365 | 16,933 | 17,705 | **19,358** | 61,694 | **69,362** | 109 | 112 |
| **Net Operating Revenue** | 12,992 | 14,703 | 17,213 | 14,858 | 14,696 | 16,224 | 17,190 | **18,929** | 59,767 | **67,041** | 110 | 112 |
| SG&A Expenses | 15,875 | 14,837 | 15,048 | 14,830 | 13,681 | 14,299 | 14,743 | **15,083** | 60,591 | **57,808** | 102 | 95 |
| *(Operating Revenue=100)* | *118* | *98* | *85* | *96* | *89* | *84* | *83* | ***78*** | *98* | ***83*** | - | - |
| **Operating Income (Loss)** | -2,883 | -134 | 2,165 | 27 | 1,014 | 1,924 | 2,446 | **3,846** | -823 | **9,232** | 157 | - |
| Non-Operating Income | 401 | 513 | 217 | 837 | 294 | 949 | 692 | **1,750** | 1,971 | **3,686** | 253 | 187 |
| Non-Operating Expenses | 184 | 246 | -142 | 158 | 26 | 131 | 42 | **170** | 446 | **371** | 405 | 83 |
| **Ordinary Income (Loss)** | -2,666 | 133 | 2,525 | 707 | 1,283 | 2,742 | 3,096 | **5,426** | 700 | **12,548** | 175 | 1,793 |
| *(Operating Revenue=100)* | - | *1* | *14* | *5* | *8* | *16* | *17* | ***28*** | *1* | ***18*** | - | - |
| Extraordinary Income | 2,236 | 69 | 166 | 64 | 124 | - | 103 | **89** | 2,536 | **317** | 86 | 13 |
| Extraordinary Loss | 50 | 16 | 98 | 22 | 213 | 9 | 48 | **-232** | 188 | **38** | - | 20 |
| **Income (Loss) Before Income Taxes** | -480 | 186 | 2,594 | 749 | 1,194 | 2,733 | 3,151 | **5,748** | 3,049 | **12,827** | 182 | 421 |
| *(Operating Revenue=100)* | - | *1* | *15* | *5* | *8* | *16* | *18* | ***30*** | *5* | ***18*** | - | - |
| Income Taxes - Current & | -731 | -241 | 633 | 626 | -4 | 778 | 572 | **1,418** | 287 | **2,764** | 248 | 963 |
| **Profit (Loss) Attributable to Owners of Parent** | 256 | 388 | 1,862 | 256 | 849 | 1,849 | 2,388 | **4,007** | 2,763 | **9,094** | 168 | 329 |
| *(Operating Revenue =100)* | *2* | *3* | *11* | *2* | *6* | *11* | *13* | ***21*** | *4* | ***13*** | - | - |




[Quarter on Quarter]

- Operating Revenue: JPY19,358M, up 9% from the preceding quarter (QoQ)
- Profit Attributable to Owners of Parent: JPY4,007M, up 68% QoQ

[Year on Year]

- Operating Revenue: up 12% from the preceding fiscal year (YoY)
- Profit Attributable to Owners of Parent: up 229% YoY

# Operating Revenue (Consolidated)

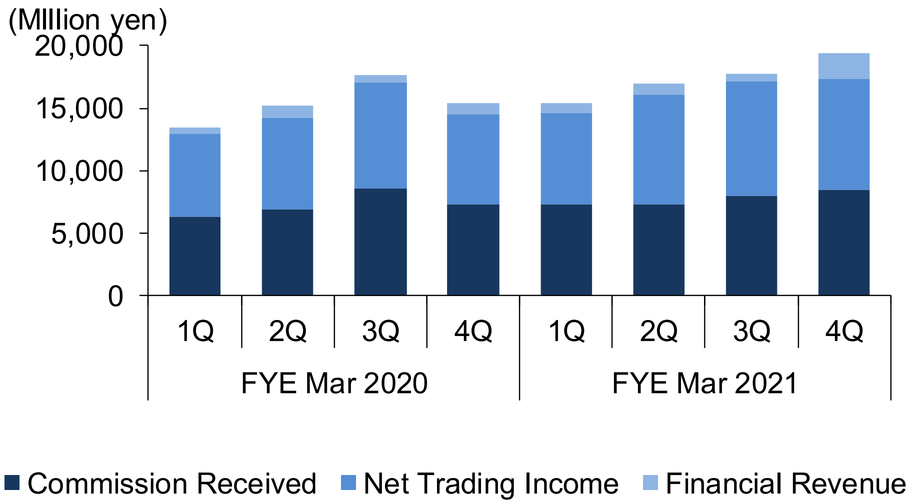
TOKAI TOKYO FINANCIAL HOLDINGS, INC.

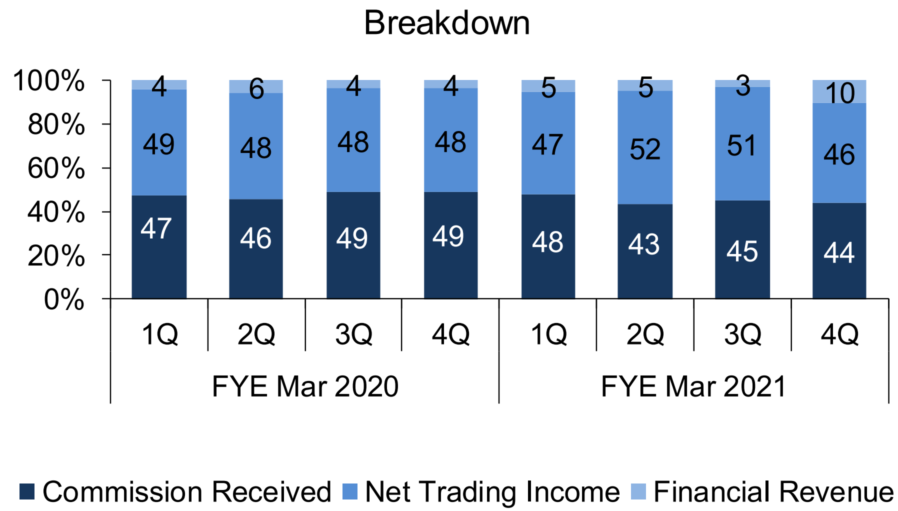
[Quarter on Quarter]
- Commission Received: JPY8,489M, up 6% QoQ; Net Trading Income: JPY8,891M, down 2% QoQ

[Year on Year]
- Commission Received: up 7% YoY; Net Trading Income: up 15% YoY

(Million yen)

| | FYE Mar 2020 | | | | FYE Mar 2021 | | | | FYE Mar 2020 Apr–Mar | **FYE Mar 2021 Apr–Mar** | QoQ FYE Mar 2021 3Q=100 | YoY FYE Mar 2020 =100 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | **4Q** | | | | |
| Commission Received | 6,352 | 6,922 | 8,609 | 7,287 | 7,344 | 7,327 | 8,012 | **8,489** | 29,172 | **31,173** | 106 | 107 |
| Net Trading Income | 6,564 | 7,306 | 8,400 | 7,239 | 7,234 | 8,778 | 9,104 | **8,891** | 29,510 | **34,008** | 98 | 115 |
| Financial Revenue | 565 | 927 | 656 | 862 | 785 | 828 | 588 | **1,977** | 3,011 | **4,180** | 336 | 139 |
| Total Operating Revenue | 13,482 | 15,156 | 17,665 | 15,389 | 15,365 | 16,933 | 17,705 | **19,358** | 61,694 | **69,362** | 109 | 112 |



# Commission Received (Consolidated)

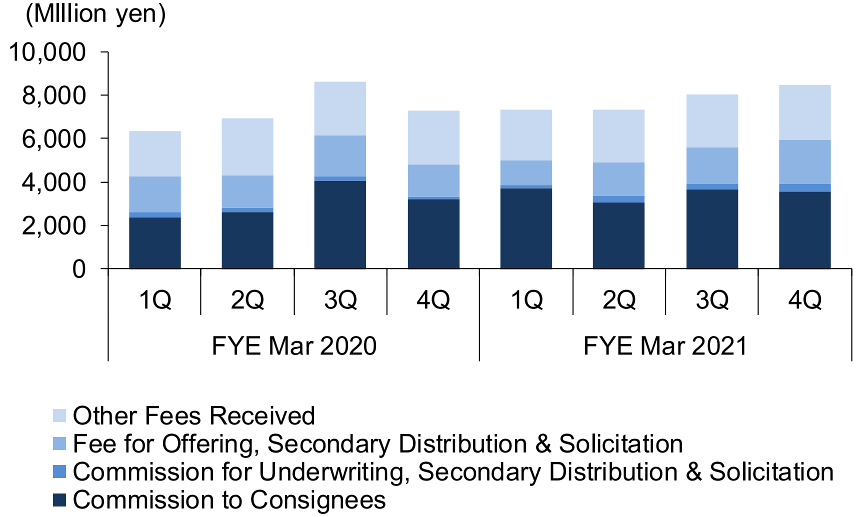


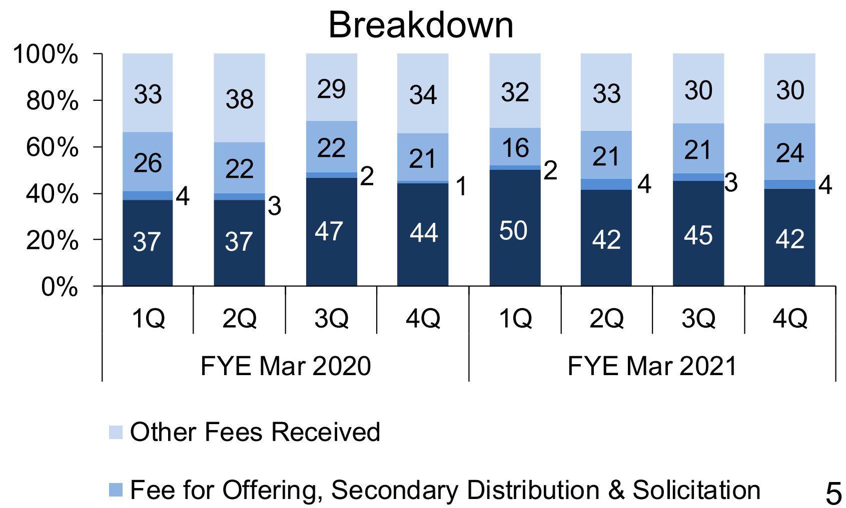
[Quarter on Quarter]
- Commission to Consignees: JPY3,571M, down 2% QoQ; Commission for Underwriting: JPY328M, up 23% QoQ; Fee for Offering, Secondary Distribution & Solicitation: JPY2,046M, up 20% QoQ

[Year on Year]
- Commission to Consignees: up 14% YoY; Commission for Underwriting: up 53% YoY; Fee for Offering, Secondary Distribution & Solicitation: down 1% YoY

(Million yen)

| | FYE Mar 2020 | | | | FYE Mar 2021 | | | | FYE Mar 2020 | **FYE Mar 2021** | QoQ FYE Mar 2021 3Q=100 | YoY FYE Mar 2020 =100 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | **4Q** | Apr–Mar | **Apr–Mar** | | |
| Commission to Consignees | 2,371 | 2,597 | 4,041 | 3,229 | 3,679 | 3,044 | 3,640 | **3,571** | 12,239 | **13,936** | 98 | 114 |
| Commission for Underwriting, Secondary Distribution & Solicitation | 231 | 201 | 202 | 67 | 151 | 329 | 266 | **328** | 702 | **1,076** | 123 | 153 |
| Fee for Offering, Secondary Distribution & Solicitation | 1,624 | 1,521 | 1,870 | 1,502 | 1,182 | 1,534 | 1,698 | **2,046** | 6,519 | **6,461** | 120 | 99 |
| Other Fees Received | 2,126 | 2,602 | 2,494 | 2,486 | 2,331 | 2,418 | 2,407 | **2,542** | 9,710 | **9,700** | 106 | 100 |
| Commission Received | 6,352 | 6,922 | 8,609 | 7,287 | 7,344 | 7,327 | 8,012 | **8,489** | 29,172 | **31,173** | 106 | 107 |



# Net Trading Income (Consolidated)

TOKAI TOKYO FINANCIAL HOLDINGS, INC.

[Quarter on Quarter]

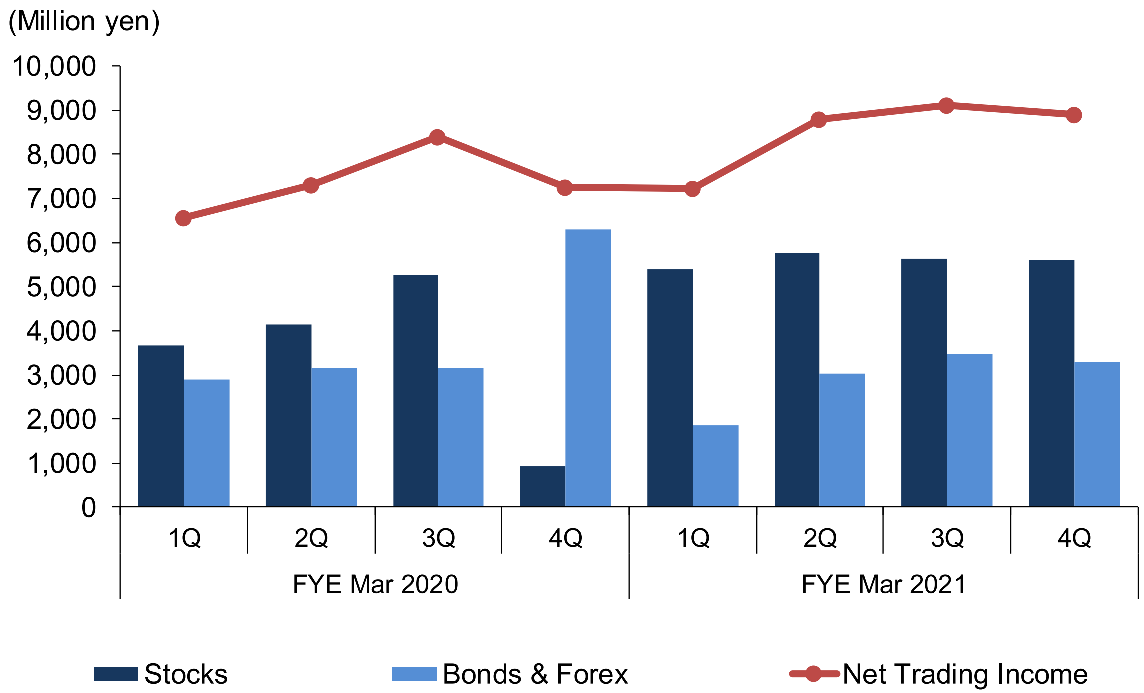
- Net Trading Income for Stocks: JPY5,601M, virtually flat QoQ; Net Trading Income for Bonds & Forex: JPY3,289M, down 5% QoQ

[Year on Year]

- Net Trading Income for Stocks: up 60% YoY; Net Trading Income for Bonds & Forex: down 25% YoY

(Million yen)

| | FYE Mar 2020 | | | | FYE Mar 2021 | | | | FYE Mar 2020 Apr–Mar | **FYE Mar 2021 Apr-Mar** | QoQ FYE Mar 2021 3Q=100 | YoY FYE Mar 2020 =100 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | **4Q** | | | | |
| Stocks | 3,676 | 4,152 | 5,247 | 934 | 5,387 | 5,754 | 5,626 | **5,601** | 14,010 | **22,369** | 100 | 160 |
| Bonds & Forex | 2,887 | 3,153 | 3,153 | 6,304 | 1,847 | 3,023 | 3,478 | **3,289** | 15,499 | **11,639** | 95 | 75 |
| Net Trading Income | 6,564 | 7,306 | 8,400 | 7,239 | 7,234 | 8,778 | 9,104 | **8,891** | 29,510 | **34,008** | 98 | 115 |

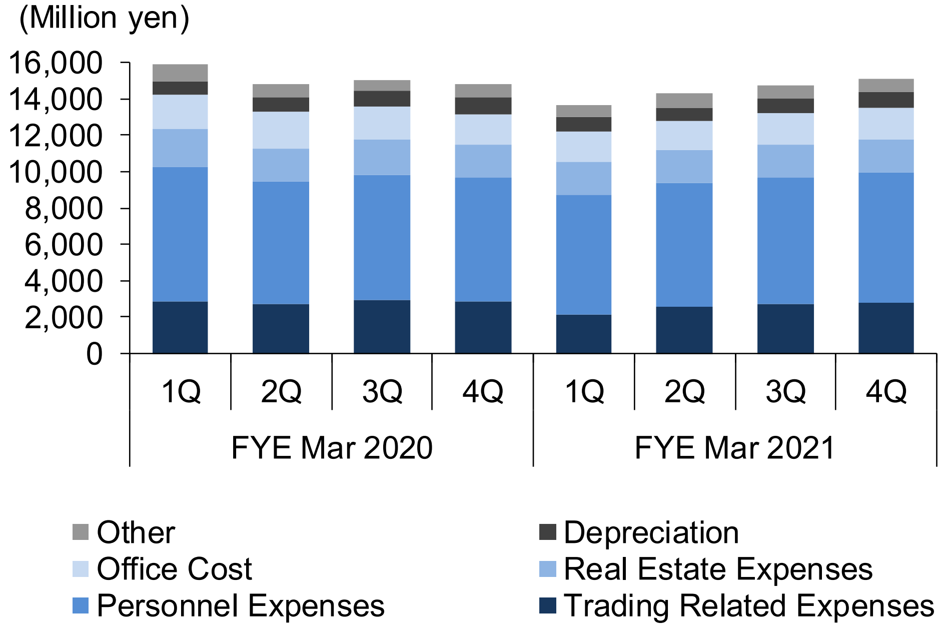


# Selling, General and Administrative Expenses (Consolidated)

TOKAI TOKYO FINANCIAL HOLDINGS, INC.

(Million yen)

| | FYE Mar 2020 | | | | FYE Mar 2021 | | | | FYE Mar 2020 Apr–Mar | **FYE Mar 2021 Apr–Mar** | QoQ FYE Mar 2021 3Q=100 | YoY FYE Mar 2020 =100 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | **4Q** | | | | |
| Trading Related Expenses | 2,867 | 2,709 | 2,955 | 2,853 | 2,147 | 2,546 | 2,747 | **2,768** | 11,386 | **10,210** | 101 | 90 |
| Personnel Expenses | 7,412 | 6,728 | 6,873 | 6,814 | 6,590 | 6,810 | 6,925 | **7,175** | 27,827 | **27,501** | 104 | 99 |
| Real Estate Expenses | 2,089 | 1,814 | 1,903 | 1,775 | 1,818 | 1,800 | 1,811 | **1,817** | 7,583 | **7,247** | 100 | 96 |
| Office Cost | 1,883 | 2,047 | 1,879 | 1,705 | 1,655 | 1,598 | 1,758 | **1,744** | 7,516 | **6,756** | 99 | 90 |
| Depreciation | 715 | 773 | 801 | 936 | 772 | 743 | 776 | **893** | 3,226 | **3,185** | 115 | 99 |
| Other | 908 | 764 | 634 | 744 | 697 | 801 | 725 | **683** | 3,050 | **2,907** | 94 | 95 |
| Total SG&A Expenses | 15,875 | 14,837 | 15,048 | 14,830 | 13,681 | 14,299 | 14,743 | **15,083** | 60,591 | **57,808** | 102 | 95 |




[Quarter on Quarter]
- SG&A Expenses: JPY15,083M, up 2% QoQ.
- Trading Related Expenses: JPY2,768M, up 1% QoQ
- Personnel Expenses: JPY7,175M, up 4% QoQ

[Year on Year]
- SG&A Expenses: down 5% YoY
- Trading Related Expenses: down 10% YoY
- Personnel Expenses: down 1% YoY

# Non-Operating Income & Expenses, Extraordinary Income & Loss

TOKAI TOKYO FINANCIAL HOLDINGS, INC.

[Quarter on Quarter]

- Non-Operating Income: JPY1,750M, up 153% QoQ

(Million yen)

| | FYE Mar 2020 | | | | FYE Mar 2021 | | | | FYE Mar 2020 Apr–Mar | **FYE Mar 2021 Apr–Mar** | QoQ FYE Mar 2021 3Q=100 | YoY FYE Mar 2020 =100 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | **4Q** | | | | |
| Non-Operating Income | 401 | 513 | 218 | 837 | 294 | 949 | 692 | **1,750** | 1,971 | **3,686** | 253 | 187 |
| Share of Profit of Entities Accounted for Using Equity Method | - | - | - | - | 7 | 338 | 492 | **753** | - | **1,591** | 153 | - |
| Other | 401 | 401 | 217 | 837 | 287 | 611 | 199 | **996** | 1,971 | **2,095** | 501 | 106 |
| Non-Operating Expenses | 184 | 246 | -142 | 158 | 26 | 131 | 42 | **170** | 446 | **371** | 405 | 83 |
| Share of Loss of Entities Accounted for Using Equity Method | 137 | 81 | -173 | 47 | - | - | - | **-** | 94 | **-** | - | - |
| Other | 46 | 164 | 30 | 110 | 26 | 131 | 42 | **170** | 352 | **371** | 405 | 105 |

[Year on Year]

- Extraordinary Loss: JPY38M, down 80% YoY

(Million yen)

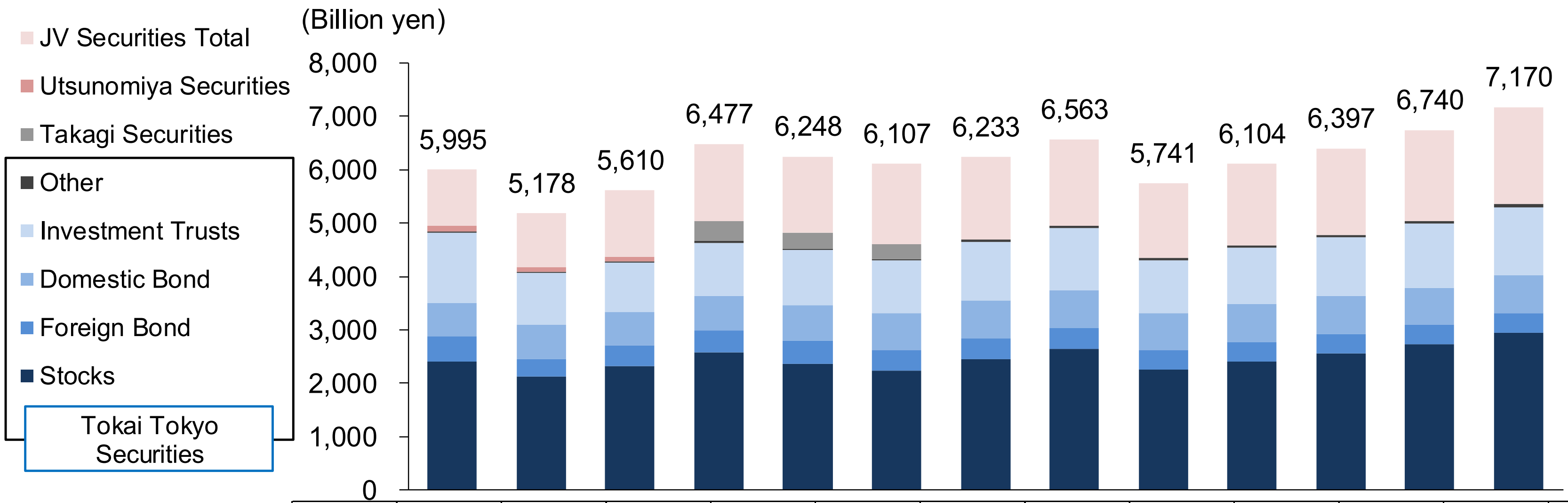
| | FYE Mar 2020 | | | | FYE Mar 2021 | | | | FYE Mar 2020 Apr–Mar | **FYE Mar 2021 Apr–Mar** | QoQ FYE Mar 2021 3Q=100 | YoY FYE Mar 2020 =100 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | **4Q** | | | | |
| Extraordinary Income | 2,236 | 69 | 166 | 64 | 124 | - | 103 | **89** | 2,536 | **317** | 86 | 13 |
| Extraordinary Loss | 50 | 16 | 98 | 22 | 213 | 9 | 48 | **-232** | 188 | **38** | - | 20 |

# Assets under Custody

TOKAI TOKYO FINANCIAL HOLDINGS, INC.

[Year on Year]

- The total volume of the Assets under Custody for Tokai Tokyo Securities was JPY5,352B, up 23% YoY
  The total volume of the Assets under Custody for all the JVs combined was JPY1,818B, up 30% YoY



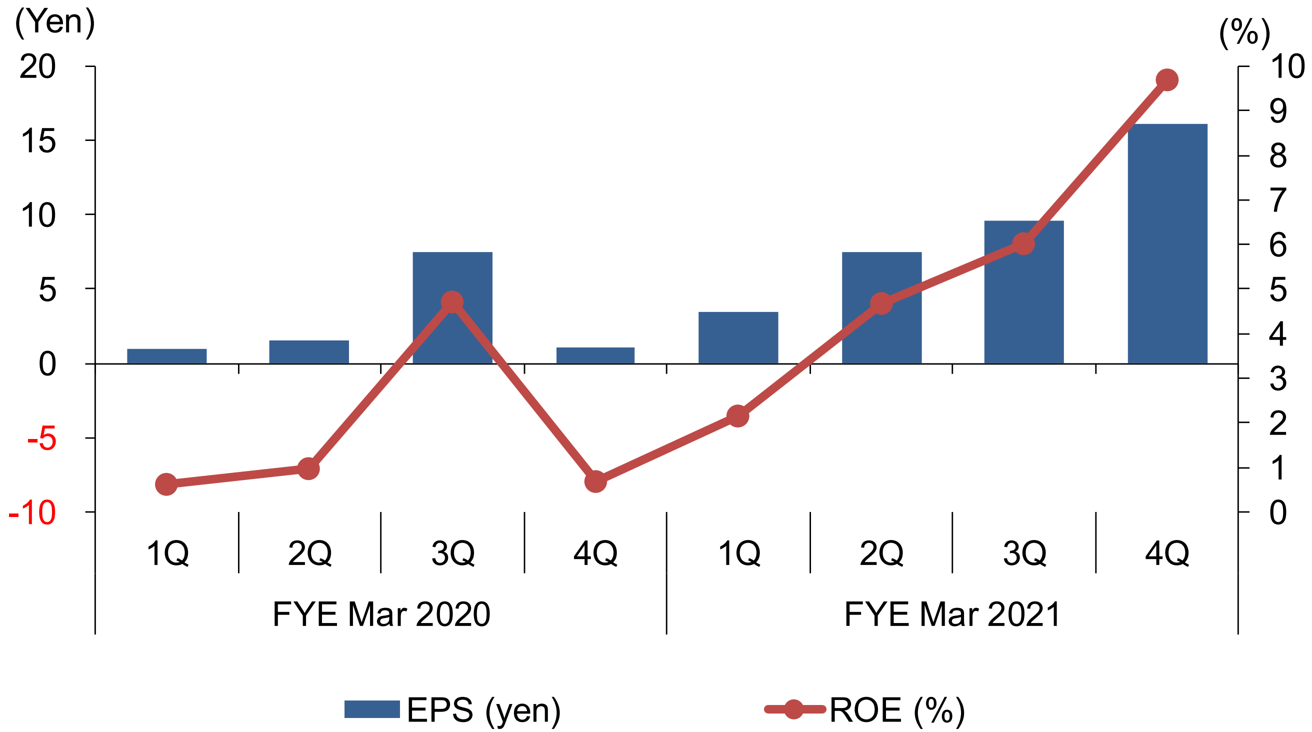

| | Mar-15 | Mar-16 | Mar-17 | Mar-18 | Mar-19 | Jun-19 | Sep-19 | Dec-19 | Mar-20 | Jun-20 | Sep-20 | Dec-20 | Mar-21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Stocks | 2,411 | 2,129 | 2,328 | 2,570 | 2,370 | 2,234 | 2,446 | 2,642 | 2,259 | 2,413 | 2,562 | 2,729 | 2,957 |
| Bonds | 1,102 | 973 | 1,008 | 1,067 | 1,099 | 1,079 | 1,101 | 1,096 | 1,044 | 1,067 | 1,067 | 1,064 | 1,062 |
| Foreign | 480 | 324 | 378 | 409 | 418 | 388 | 398 | 390 | 360 | 365 | 368 | 361 | 359 |
| Domestic | 622 | 648 | 630 | 657 | 680 | 691 | 702 | 706 | 684 | 702 | 699 | 703 | 702 |
| Investment Trusts | 1,312 | 971 | 913 | 991 | 1,029 | 986 | 1,107 | 1,165 | 991 | 1,051 | 1,105 | 1,194 | 1,273 |
| Other | 17 | 19 | 25 | 30 | 27 | 28 | 28 | 35 | 44 | 49 | 46 | 53 | 58 |
| Tokai Tokyo Securities | 4,844 | 4,094 | 4,276 | 4,659 | 4,527 | 4,329 | 4,683 | 4,940 | 4,339 | 4,580 | 4,782 | 5,042 | 5,352 |
| Takagi Securities | - | - | - | 368 | 297 | 282 | - | - | – | – | – | – | – |
| Utsunomiya Securities | 103 | 85 | 89 | - | - | - | - | - | - | - | - | - | - |
| JV Securities Total | 1,047 | 998 | 1,244 | 1,450 | 1,424 | 1,495 | 1,549 | 1,623 | 1,402 | 1,523 | 1,615 | 1,698 | 1,818 |
| JV Percentage | 17.5% | 19.3% | 22.2% | 22.4% | 22.8% | 24.5% | 24.9% | 24.7% | 24.4% | 25.0% | 25.2% | 25.2% | 25.4% |

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

# Performance Indicators (Consolidated)

TOKAI TOKYO FINANCIAL HOLDINGS, INC.

| | FYE Mar 2020 | | | | FYE Mar 2021 | | | |
|---|---|---|---|---|---|---|---|---|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | **4Q** |
| EPS (yen) | 1.00 | 1.56 | 7.49 | 1.03 | 3.42 | 7.45 | 9.62 | **16.15** |
| BPS (yen) | 629.39 | 631.12 | 635.45 | 630.24 | 630.51 | 637.19 | 639.73 | **666.65** |
| ROE (%) | 0.6 | 1.0 | 4.7 | 0.7 | 2.2 | 4.7 | 6.0 | **9.7** |
| Dividend Per Share (Yen) | - | 4.00 | - | 4.00 | - | 8.00 | - | **14.00** |



# Balance Sheet (Consolidated)

TOKAI TOKYO FINANCIAL HOLDINGS, INC.

| (Million yen) | As of Mar 31, 2020 | **As of Mar 31, 2021** | Increase (Decrease) |
|---|---|---|---|
| Current Assets | 1,043,541 | **1,342,676** | 299,135 |
| Cash & Deposits | 64,745 | **83,589** | 18,844 |
| Cash Segregated as Deposits | 51,122 | **83,622** | 32,500 |
| Trading Products | 422,351 | **588,098** | 165,747 |
| Margin Transaction Assets | 99,267 | **100,450** | 1,183 |
| Loans Secured by Securities | 341,868 | **407,829** | 65,961 |
| Other | 64,185 | **79,087** | 14,902 |
| Non-current Assets | 69,772 | **73,893** | 4,121 |
| Property, Plant & Equipment | 12,038 | **10,740** | -1,298 |
| Intangible Assets | 5,370 | **5,594** | 224 |
| Investments & Other Assets | 52,362 | **57,557** | 5,195 |
| Investment Securities | 45,047 | **48,155** | 3,108 |
| Net Defined Benefit Asset | 1,783 | **4,446** | 2,663 |
| Other | 5,531 | **4,956** | -575 |
| Total Assets | 1,113,313 | **1,416,569** | 303,256 |

| (Million yen) | As of Mar 31, 2020 | **As of Mar 31, 2021** | Increase (Decrease) |
|---|---|---|---|
| Current Liabilities | 853,507 | **1,143,073** | 289,566 |
| Trading Products | 341,416 | **379,293** | 37,877 |
| Trade Date Accrural | 44,102 | **9,240** | -34,862 |
| Margin Transaction Liabilities | 8,943 | **11,555** | 2,612 |
| Loans Payable Secured by Securities | 211,557 | **368,671** | 157,114 |
| Deposits Received | 46,489 | **72,419** | 25,930 |
| Guarantee Deposits Received | 13,692 | **12,626** | -1,066 |
| Short-term Loans Payable | 135,680 | **244,786** | 109,106 |
| Short-term Bonds Payable | 16,000 | **16,000** | 0 |
| Current Portion of Bonds | 21,101 | **17,510** | -3,591 |
| Provision for Bonuses | 1,521 | **2,288** | 767 |
| Other | 13,000 | **8,680** | -4,320 |
| Non-current Liabilities | 98,781 | **100,176** | 1,395 |
| Bonds Payable | 13,496 | **11,863** | -1,633 |
| Long-term Loans Payable | 81,909 | **84,200** | 2,291 |
| Deferred Tax Liabilities | 55 | **432** | 377 |
| Provision for Directors' Retirement Benefits | 63 | **92** | 29 |
| Net Defined Benefit Liability | 181 | **163** | -18 |
| Other | 3,075 | **3,425** | 350 |
| Reserves under Special Laws | 619 | **635** | 16 |
| Total Liabilities | 952,908 | **1,243,884** | 290,976 |
| Shareholders' Equity | 156,572 | **162,685** | 6,113 |
| Accumulated other Comprehensive Income | -41 | **2,886** | 2,927 |
| Share Acquisition Rights | 478 | **442** | -36 |
| Non-controlling Interests | 3,395 | **6,669** | 3,274 |
| Total Net Assets | 160,404 | **172,684** | 12,280 |
| Total Liabilities & Net Assets | 1,113,313 | **1,416,569** | 303,256 |

# Overview of Tokai Tokyo Securities

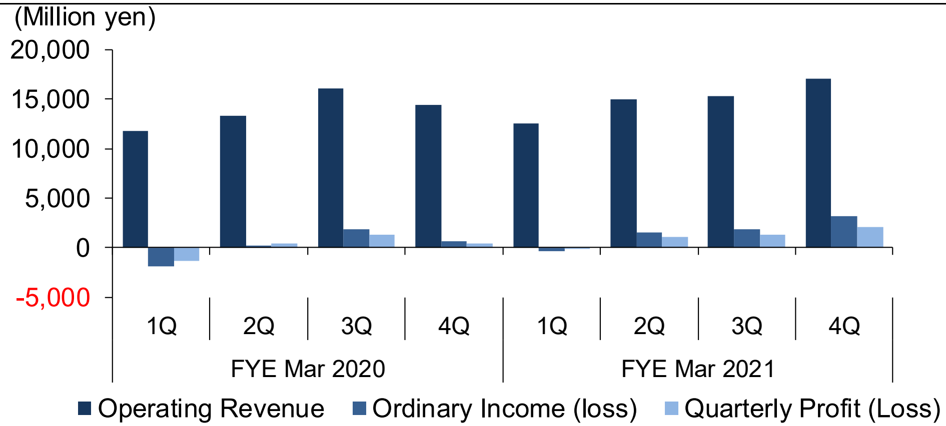
(Note) Tokai Tokyo Securities has merged Takagi Securities as of September 1, 2019

# Financial Summary

TOKAI TOKYO FINANCIAL HOLDINGS, INC.

(Million yen)

| | FYE Mar 2020 | | | | FYE Mar 2021 | | | | FYE Mar 2020 Apr–Mar | **FYE Mar 2021 Apr–Mar** | QoQ FYE Mar 2021 3Q=100 | YoY FYE Mar 2020 =100 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | **4Q** | | | | |
| **Operating Revenue** | 11,761 | 13,272 | 16,086 | 14,358 | 12,538 | 14,988 | 15,328 | **17,094** | 55,478 | **59,950** | 112 | 108 |
| **Net Operating Revenue** | 11,117 | 12,651 | 15,444 | 13,671 | 11,704 | 14,110 | 14,650 | **16,498** | 52,884 | **56,964** | 113 | 108 |
| SG&A Expenses | 13,146 | 12,668 | 13,691 | 13,187 | 12,151 | 12,712 | 12,854 | **13,398** | 52,695 | **51,116** | 104 | 97 |
| *(Operating Revenue = 100)* | *112* | *95* | *85* | *92* | *97* | *85* | *84* | ***78*** | *95* | ***85*** | - | - |
| **Operating Income (loss)** | -2,029 | -16 | 1,752 | 483 | -446 | 1,397 | 1,796 | **3,100** | 189 | **5,847** | 173 | 3,094 |
| Non-Operating Income | 137 | 207 | 95 | 115 | 88 | 106 | 100 | **105** | 556 | **401** | 105 | 72 |
| Non-Operating expenses | 19 | 3 | 6 | 3 | 1 | 0 | 24 | **39** | 32 | **65** | 163 | 203 |
| **Ordinary Income (loss)** | -1,911 | 187 | 1,841 | 595 | -359 | 1,504 | 1,871 | **3,166** | 713 | **6,183** | 169 | 867 |
| *(Operating Revenue = 100)* | - | *1* | *11* | *4* | - | *10* | *12* | ***19*** | *1* | ***10*** | - | - |
| Extraordinary Income | 4 | 0 | - | 61 | 123 | - | - | **87** | 65 | **210** | - | 323 |
| Extraordinary Loss | - | - | - | 0 | 0 | - | 4 | **16** | 0 | **20** | 400 | - |
| **Income (loss) Before Income Taxes** | -1,907 | 187 | 1,841 | 655 | -235 | 1,504 | 1,867 | **3,237** | 777 | **6,373** | 173 | 820 |
| *(Operating Revenue=100)* | *-16* | *1* | *11* | *5* | - | *10* | *12* | ***19*** | *1* | ***11*** | - | - |
| Income Taxes - Current & Deferred | -573 | -242 | 541 | 231 | -86 | 467 | 619 | **1,169** | -44 | **2,169** | 189 | - |
| **Quarterly Profit (Loss)** | -1,333 | 430 | 1,300 | 424 | -149 | 1,037 | 1,248 | **2,068** | 822 | **4,204** | 166 | 511 |
| *(Operating Revenue=100)* | - | *3* | *8* | *3* | - | *7* | *8* | ***12*** | *1* | ***7*** | - | - |

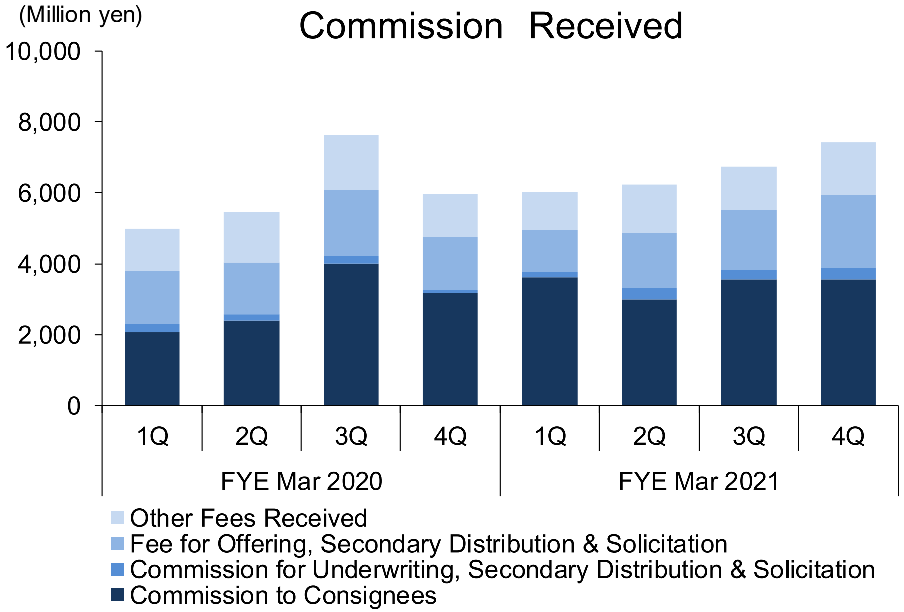


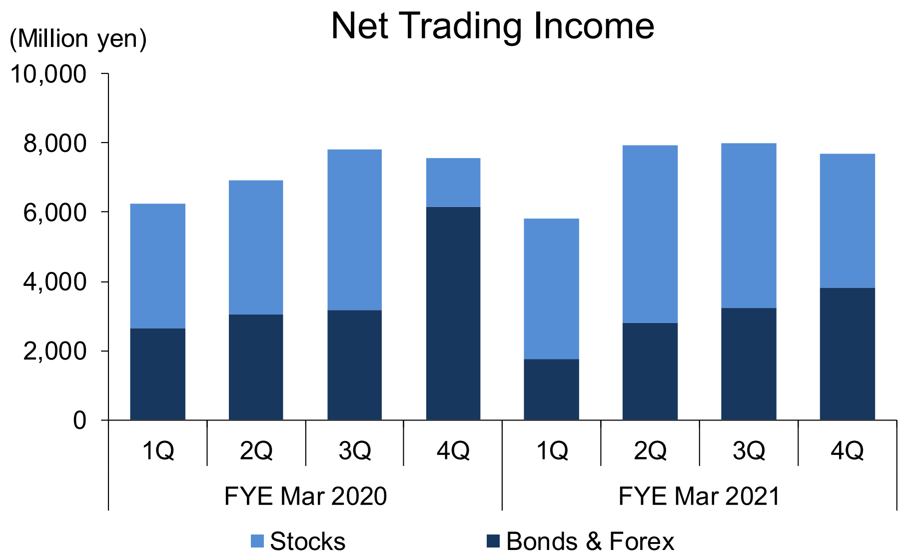
# Operating Revenue

TOKAI TOKYO FINANCIAL HOLDINGS, INC.

(Million yen)

| | FYE Mar 2020 | | | | FYE Mar 2021 | | | | FYE Mar 2020 Apr–Mar | **FYE Mar 2021 Apr–Mar** | QoQ FYE Mar 2021 3Q=100 | YoY FYE Mar 2020 =100 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | **4Q** | | | | |
| Commission Received | 4,980 | 5,459 | 7,647 | 5,967 | 6,026 | 6,251 | 6,749 | **7,440** | 24,055 | **26,467** | 110 | 110 |
| Commission to Consignees | 2,073 | 2,393 | 4,013 | 3,183 | 3,630 | 3,010 | 3,564 | **3,573** | 11,663 | **13,779** | 100 | 118 |
| Commision for Underwriting, Secondary Distribution & Solicitation | 228 | 200 | 200 | 65 | 151 | 324 | 265 | **325** | 695 | **1,067** | 123 | 154 |
| Fee for Offering, Secondary Distribution & Solicitation | 1,494 | 1,455 | 1,870 | 1,502 | 1,181 | 1,534 | 1,697 | **2,042** | 6,323 | **6,455** | 120 | 102 |
| Other Fees Received | 1,183 | 1,410 | 1,563 | 1,215 | 1,062 | 1,381 | 1,222 | **1,499** | 5,372 | **5,164** | 123 | 96 |
| Net Trading Income | 6,254 | 6,926 | 7,804 | 7,554 | 5,807 | 7,936 | 8,006 | **7,698** | 28,540 | **29,448** | 96 | 103 |
| Stocks | 3,607 | 3,892 | 4,618 | 1,394 | 4,058 | 5,126 | 4,769 | **3,882** | 13,512 | **17,837** | 81 | 132 |
| Bonds & Forex | 2,647 | 3,034 | 3,185 | 6,160 | 1,749 | 2,809 | 3,236 | **3,816** | 15,028 | **11,610** | 118 | 77 |
| Financial Revenue | 525 | 886 | 634 | 836 | 704 | 800 | 573 | **1,955** | 2,882 | **4,034** | 341 | 140 |
| Total Operating Revenue | 11,761 | 13,272 | 16,086 | 14,358 | 12,538 | 14,988 | 15,328 | **17,094** | 55,478 | **59,950** | 112 | 108 |



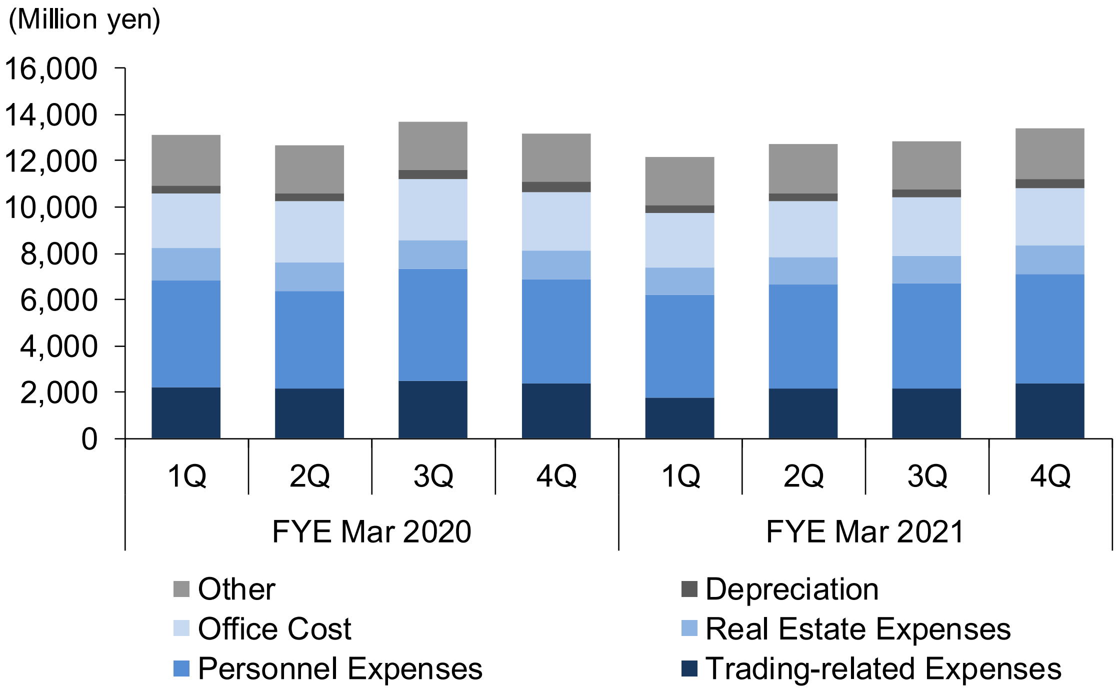



# Selling, General and Administrative Expenses

TOKAI TOKYO FINANCIAL HOLDINGS, INC.

(Million yen)

| | FYE Mar 2020 | | | | FYE Mar 2021 | | | | FYE Mar 2020 Apr–Mar | FYE Mar 2021 Apr–Mar | QoQ FYE Mar 2021 3Q=100 | YoY FYE Mar 2020 =100 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | **4Q** | | | | |
| Trading-related Expenses | 2,215 | 2,141 | 2,515 | 2,379 | 1,740 | 2,147 | 2,179 | **2,404** | 9,251 | **8,471** | 110 | 92 |
| Personnel Expenses | 4,591 | 4,260 | 4,796 | 4,499 | 4,453 | 4,527 | 4,521 | **4,709** | 18,147 | **18,210** | 104 | 100 |
| Real Estate Expenses | 1,410 | 1,190 | 1,240 | 1,255 | 1,195 | 1,189 | 1,197 | **1,209** | 5,096 | **4,792** | 101 | 94 |
| Office Cost | 2,386 | 2,656 | 2,649 | 2,542 | 2,359 | 2,386 | 2,511 | **2,512** | 10,233 | **9,769** | 100 | 95 |
| Depreciation | 342 | 350 | 408 | 399 | 330 | 341 | 366 | **400** | 1,502 | **1,439** | 109 | 96 |
| Other | 2,200 | 2,070 | 2,081 | 2,111 | 2,072 | 2,121 | 2,078 | **2,161** | 8,464 | **8,433** | 104 | 100 |
| Total SG&A Expenses | 13,146 | 12,668 | 13,691 | 13,187 | 12,151 | 12,712 | 12,854 | **13,398** | 52,695 | **51,116** | 104 | 97 |

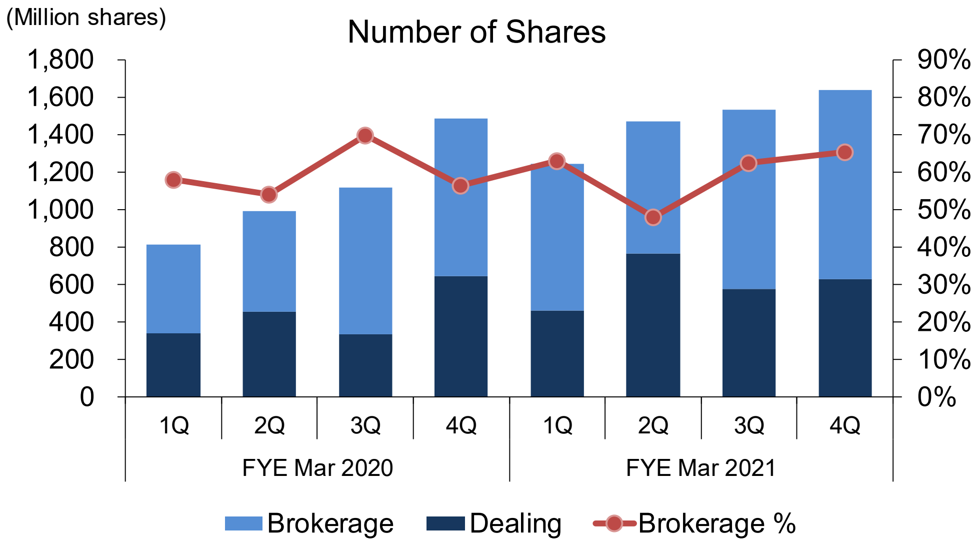


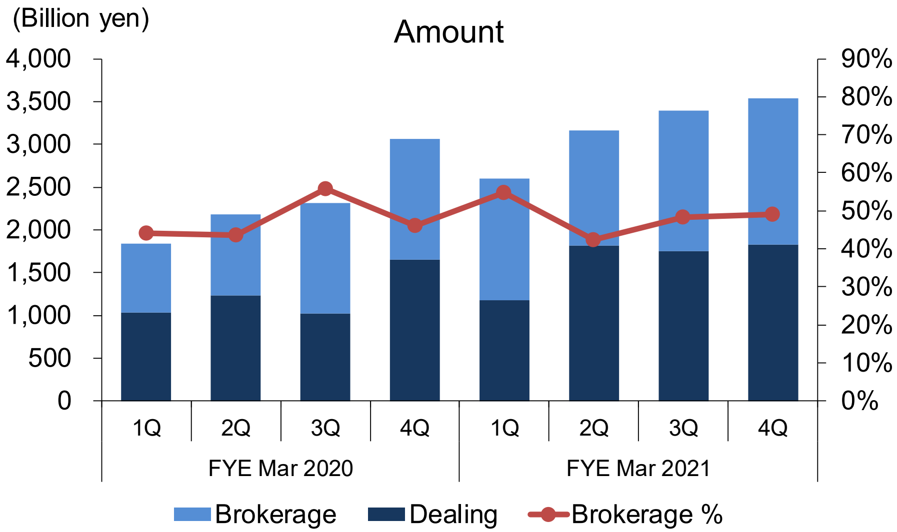
# Stock Trading Volume and Amount

TOKAI TOKYO FINANCIAL HOLDINGS, INC.

(Million shares, Million yen)

| | FYE Mar 2020 | | | | FYE Mar 2021 | | | | FYE Mar 2020 Apr-Mar | **FYE Mar 2021 Apr–Mar** | QoQ FYE Mar 2021 3Q=100 | YoY FYE Mar 2020 =100 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | **4Q** | | | | |
| Number of Shares | 813 | 995 | 1,117 | 1,486 | 1,244 | 1,471 | 1,535 | **1,637** | 4,413 | **5,889** | 107 | 133 |
| Dealing | 342 | 455 | 335 | 647 | 461 | 765 | 575 | **632** | 1,780 | **2,434** | 110 | 137 |
| Brokerage | 471 | 539 | 782 | 838 | 783 | 705 | 960 | **1,005** | 2,632 | **3,454** | 105 | 131 |
| Brokerage % | 58% | 54% | 70% | 56% | 63% | 48% | 63% | **65%** | 60% | **59%** | - | - |
| Amount | 1,841,883 | 2,185,899 | 2,309,382 | 3,059,720 | 2,600,043 | 3,166,857 | 3,390,381 | **3,536,094** | 9,396,886 | **12,693,376** | 104 | 135 |
| Dealing | 1,031,781 | 1,231,822 | 1,018,923 | 1,651,235 | 1,174,876 | 1,821,611 | 1,748,909 | **1,827,371** | 4,933,763 | **6,572,769** | 104 | 133 |
| Brokerage | 810,101 | 954,076 | 1,290,459 | 1,408,485 | 1,425,167 | 1,345,245 | 1,641,472 | **1,708,722** | 4,463,123 | **6,120,606** | 104 | 137 |
| Brokerage % | 44% | 44% | 56% | 46% | 55% | 42% | 48% | **49%** | 47% | **48%** | - | - |



# Foreign Stocks

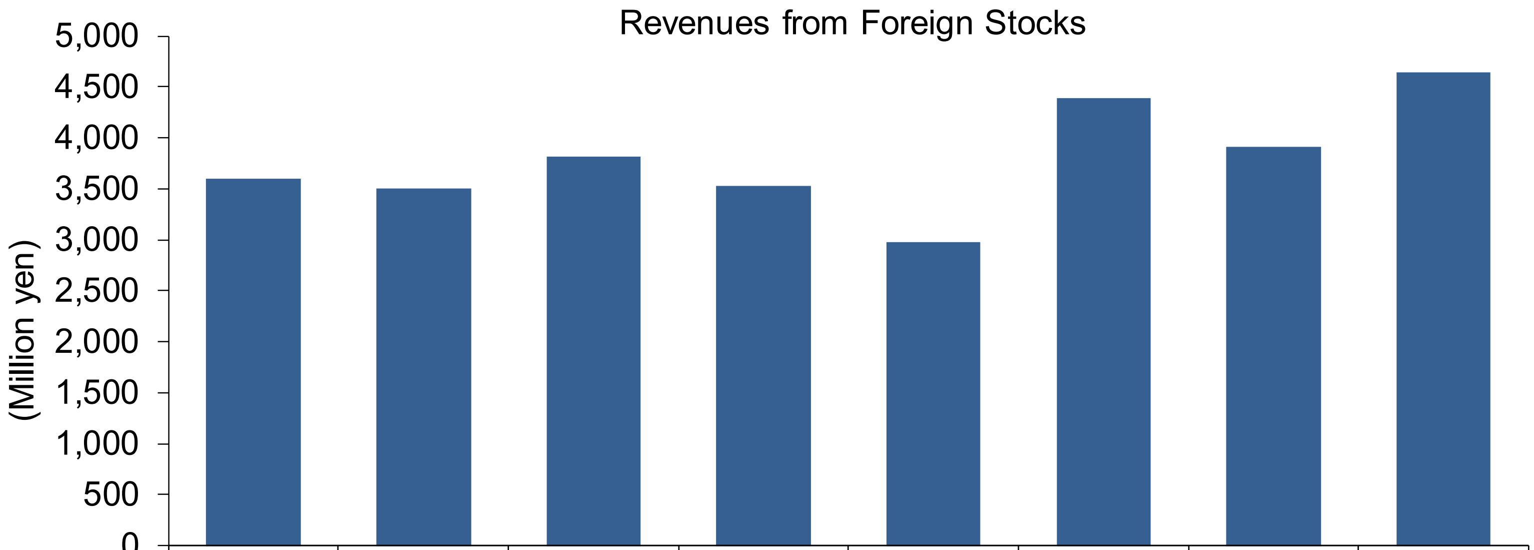


[Quarter on Quarter]

- Revenue from Foreign Stocks: JPY4,647M, up 19% QoQ

[Year on Year]

- Revenue from Foreign Stocks: up 10% YoY




| | FYE Mar 2020 | | | | FYE Mar 2021 | | | |
|---|---|---|---|---|---|---|---|---|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| | 3,595 | 3,506 | 3,812 | 3,527 | 2,982 | 4,391 | 3,913 | 4,647 |

(Million yen)

| FYE Mar 2020 Apr–Mar | FYE Mar 2021 Apr–Mar | QoQ FYE Mar 2021 3Q=100 | YoY FYE Mar 2020 =100 |
|---|---|---|---|
| 14,442 | 15,935 | 119 | 110 |

# Sales of Foreign Bonds and Structured Bonds

TOKAI TOKYO FINANCIAL HOLDINGS, INC.

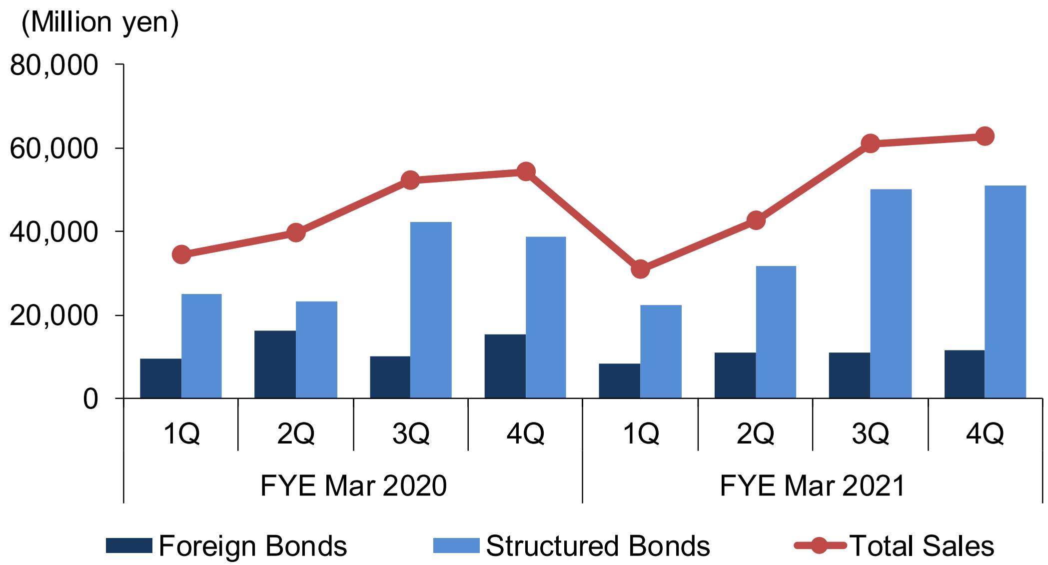
[Quarter on Quarter]
- Sales of Foreign Bonds & Structured Bonds: JPY62,673M, up 3% QoQ

[Year on Year]
- Sales of Foreign Bonds & Structured Bonds: up 9% YoY

(Million yen)

| | FYE Mar 2020 | | | | FYE Mar 2021 | | | | FYE Mar 2020 Apr–Mar | **FYE Mar 2021 Apr–Mar** | QoQ FYE Mar 2021 3Q=100 | YoY FYE Mar 2020 =100 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | **4Q** | | | | |
| Foreign Bonds | 9,377 | 16,173 | 10,019 | 15,496 | 8,442 | 10,839 | 10,974 | **11,591** | 51,064 | **41,846** | 106 | 82 |
| Euro-Yen denominated bonds | 3,564 | 5,518 | 2,203 | 4,049 | 5,217 | 3,300 | 2,639 | **5,383** | 15,333 | **16,540** | 204 | 108 |
| Structured Bonds | 25,025 | 23,388 | 42,110 | 38,759 | 22,447 | 31,763 | 50,102 | **51,082** | 129,282 | **155,394** | 102 | 120 |
| Total Sales | 34,402 | 39,561 | 52,129 | 54,255 | 30,888 | 42,602 | 61,076 | **62,673** | 180,346 | **197,240** | 103 | 109 |

(Note) Sales volume of Tokai Tokyo Securities



# Investment Trust (Sales and Assets under Custody)

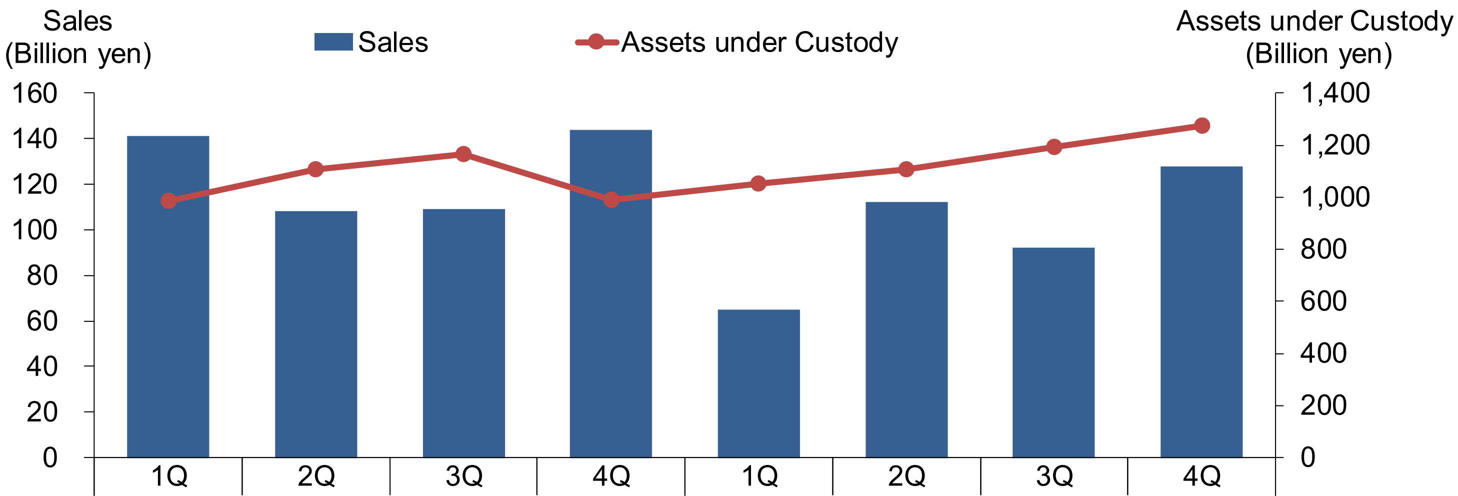


[Quarter on Quarter]

- Sales of investment trusts: JPY128B, up 39% QoQ
- Assets under Custody: JPY1,273B, up 7% QoQ

[Year on Year]

- Sale of Investment Trusts: down 21% YoY; Assets under Custody: up 28% YoY




| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
|---|---|---|---|---|---|---|---|---|
| | FYE Mar 2020 | | | | FYE Mar 2021 | | | |
| Sales | 141 | 108 | 109 | 144 | 65 | 112 | 92 | 128 |
| Assets under Custody | 986 | 1,107 | 1,165 | 991 | 1,051 | 1,105 | 1,194 | 1,273 |

| | FYE Mar 2020 Apr–Mar | FYE Mar 2021 Apr–Mar | QoQ FYE Mar 2021 3Q=100 | YoY FYE Mar 2020 =100 |
|---|---|---|---|---|
| Sales | 5,042 | 3,996 | 139 | 79 |
| Assets under Custody | - | - | 107 | 128 |

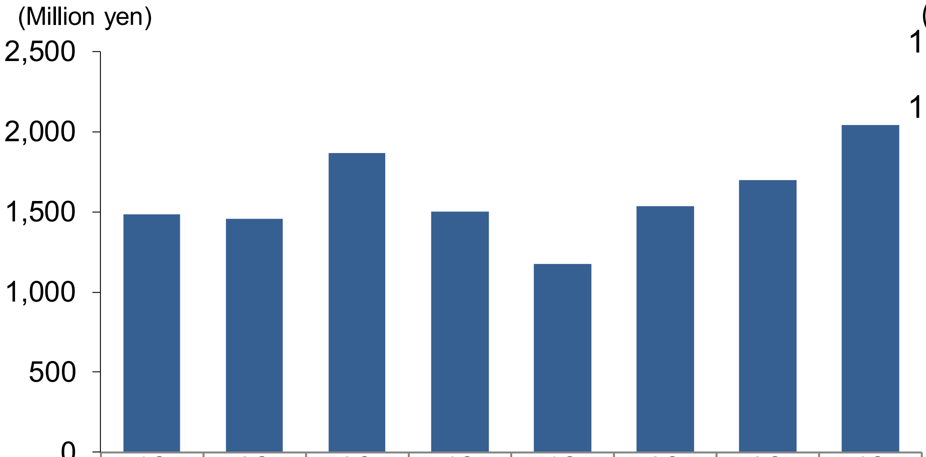
# Investment Trust

TOKAI TOKYO FINANCIAL HOLDINGS, INC.

## Sales Commissions

[Quarter on Quarter]
- Sales Commissions: JPY2,042M, up 20% QoQ

[Year on Year]
- Sales Commissions: up 2% YoY




| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
|---|---|---|---|---|---|---|---|---|
| | FYE Mar 2020 | | | | FYE Mar 2021 | | | |
| | 1,486 | 1,455 | 1,864 | 1,501 | 1,176 | 1,534 | 1,695 | 2,042 |

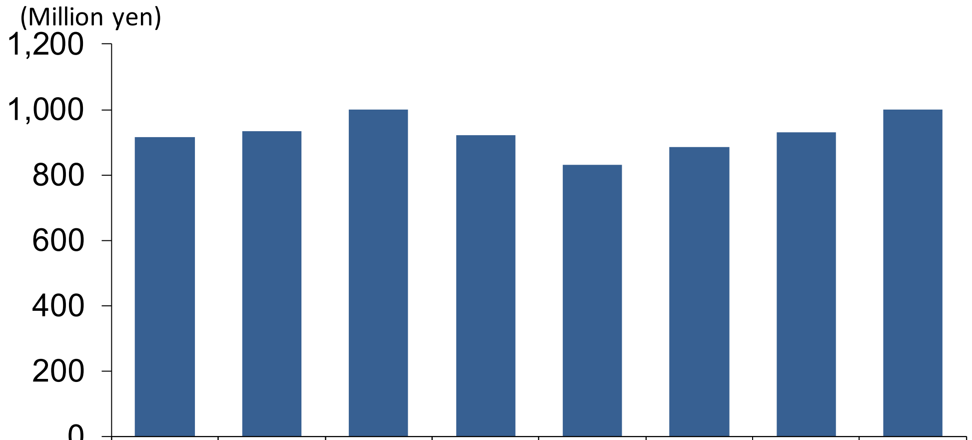
(Million yen)

| FYE Mar 2020 Apr–Mar | FYE Mar 2021 Apr–Mar | QoQ FYE Mar 2021 3Q=100 | YoY FYE Mar 2020 4Q=100 |
|---|---|---|---|
| 6,307 | 6,449 | 120 | 102 |

## Agency Commissions

[Quarter on Quarter]
- Agency Commissions: JPY1,001M, up 8% QoQ

[Year on Year]
- Agency Commissions: down 3% YoY




| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
|---|---|---|---|---|---|---|---|---|
| | FYE Mar 2020 | | | | FYE Mar 2021 | | | |
| | 916 | 933 | 999 | 921 | 830 | 884 | 930 | 1,001 |

(Million yen)

| FYE Mar 2020 Apr–Mar | FYE Mar 2021 Apr–Mar | QoQ FYE Mar 2021 3Q=100 | YoY FYE Mar 2020 4Q=100 |
|---|---|---|---|
| 3,770 | 3,647 | 108 | 97 |

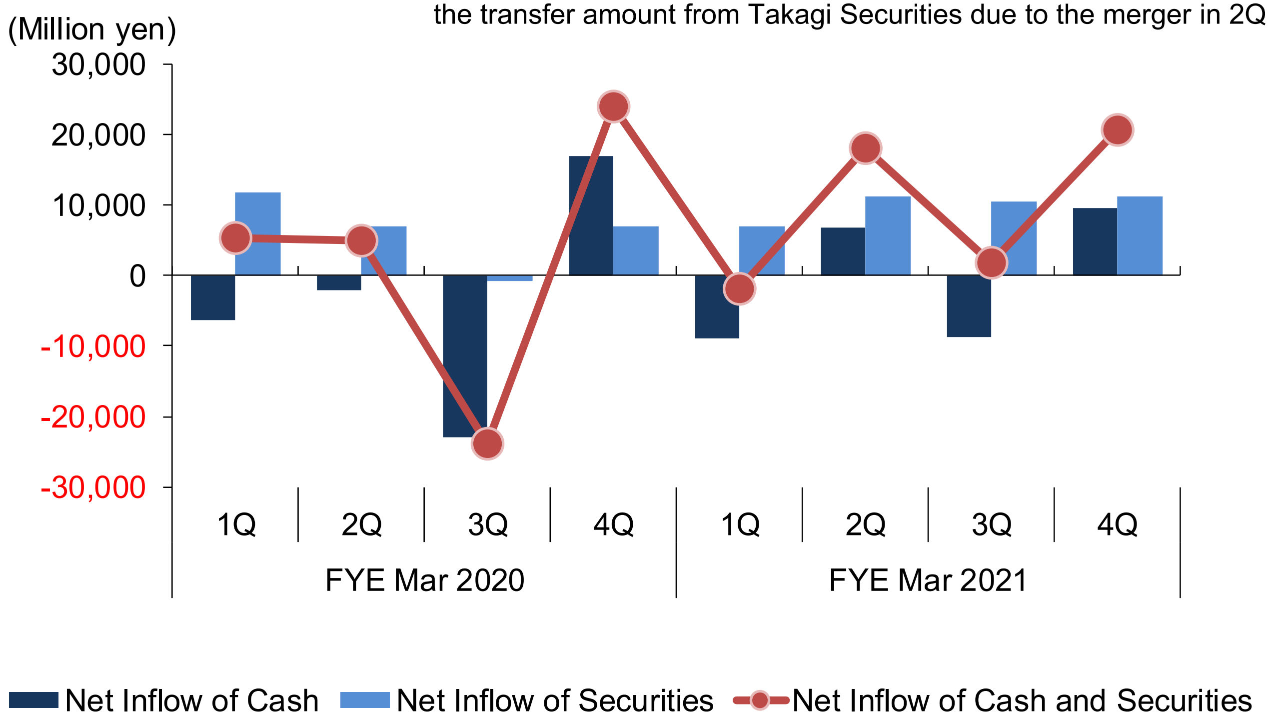
# Net Inflow of Cash and Securities (Individuals)

TOKAI TOKYO FINANCIAL HOLDINGS, INC.

(Million yen)

| | FYE Mar 2020 | | | | FYE Mar 2021 | | | |
|---|---|---|---|---|---|---|---|---|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | **4Q** |
| Inflow of Cash | 53,037 | 48,899 | 53,665 | 74,072 | 40,996 | 55,341 | 63,044 | **74,200** |
| Outflow of Cash | -59,414 | -50,913 | -76,644 | -57,045 | -49,840 | -48,630 | -71,749 | **-64,714** |
| Net Inflow of Cash | -6,377 | -2,014 | -22,979 | 17,027 | -8,844 | 6,712 | -8,705 | **9,485** |
| Inflow of Securities | 15,402 | 12,076 | 13,337 | 14,070 | 13,225 | 16,889 | 25,455 | **27,480** |
| Outflow of Securities | -3,679 | -5,050 | -14,211 | -7,101 | -6,196 | -5,629 | -14,963 | **-16,329** |
| Net Inflow of Securities | 11,723 | 7,026 | -874 | 6,969 | 7,029 | 11,260 | 10,492 | **11,151** |
| **Net Inflow of Cash and Securities** | 5,346 | 5,012 | -23,853 | 23,996 | -1,815 | 17,972 | 1,787 | **20,636** |

* Excluding the transfer amount to Juroku Tokai Tokyo Securities in 1Q FYE Mar 2020 and the transfer amount from Takagi Securities due to the merger in 2Q FYE Mar 2020



# Overview by Business Segment

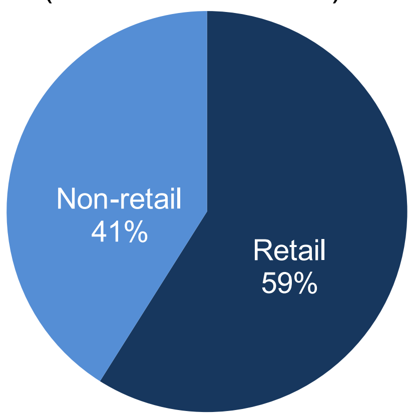
TOKAI TOKYO FINANCIAL HOLDINGS, INC.

**Total Revenue**

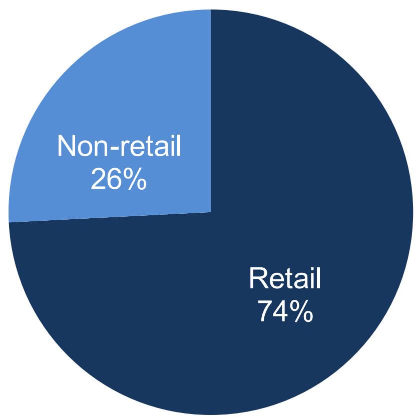
(Million yen)

| | FYE Mar 2020 | | | | FYE Mar 2021 | | | | FYE Mar 2020 Apr–Mar | **FYE Mar 2021 Apr–Mar** | QoQ FYE Mar 2021 3Q=100 | YoY FYE Mar 2020 =100 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | **4Q** | | | | |
| Retail | 7,144 | 7,570 | 10,099 | 8,272 | 7,531 | 8,288 | 9,081 | **10,108** | 33,086 | **35,008** | 111 | 106 |
| % | 59 | 56 | 62 | 54 | 58 | 55 | 59 | **59** | 58 | **58** | - | - |
| Non-retail | 4,969 | 6,004 | 6,085 | 6,949 | 5,375 | 6,782 | 6,320 | **7,148** | 24,008 | **25,715** | 113 | 107 |
| % | 41 | 44 | 38 | 46 | 42 | 45 | 41 | **41** | 42 | **20** | - | - |
| Total | 12,114 | 13,574 | 16,184 | 15,221 | 12,907 | 15,070 | 15,401 | **17,256** | 57,095 | **60,724** | 112 | 106 |

Revenues
(4Q FYE Mar 2021)




Employee Allocation
(end of March 2021)




* Numeric data on this slide were compiled based on the following definition.
Retail: Accounted for by Retail Business Company, Wealth Management Company, Multi-Channel Company, and IFA Company
Non-retail: Accounted for by other than any of the above

# Overview by Business Segment

TOKAI TOKYO FINANCIAL HOLDINGS, INC.

[Quarter on Quarter]

- Revenue from Retail Business Segment: JPY10,108M, up 11% QoQ
- Revenue from Non-retail Business Segment: JPY7,148M, up 13% QoQ (please refer to the previous page)

[Year on Year]

- Revenue from Retail Business Segment: up 6% YoY
- Revenue from Non-retail Business Segment: up 7% YoY (please refer to the previous page)
  - Revenue from Market & Products Segment: up 14% YoY

(Million yen)

| | FYE Mar 2020 | | | | FYE Mar 2021 | | | | FYE Mar 2020 Apr–Mar | **FYE Mar 2021 Apr–Mar** | QoQ FYE Mar 2021 3Q=100 | YoY FYE Mar 2020 =100 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | **4Q** | | | | |
| Retail | 7,144 | 7,570 | 10,099 | 8,272 | 7,531 | 8,288 | 9,081 | **10,108** | 33,086 | **35,008** | 111 | 106 |
| Corporate Sales | 799 | 959 | 760 | 920 | 648 | 714 | 751 | **835** | 3,438 | **2,950** | 111 | 86 |
| Institutional Sales | 251 | 236 | 267 | 276 | 258 | 248 | 299 | **282** | 1,031 | **1,089** | 94 | 106 |
| Market & Products | 3,091 | 3,832 | 3,951 | 4,885 | 3,425 | 4,777 | 4,732 | **5,052** | 15,760 | **18,003** | 107 | 114 |
| Corporate Finance | 385 | 414 | 611 | 187 | 375 | 435 | 353 | **552** | 1,599 | **1,716** | 156 | 107 |
| Other | 442 | 561 | 494 | 679 | 666 | 607 | 183 | **424** | 2,178 | **1,956** | 232 | 90 |
| Total | 12,114 | 13,574 | 16,184 | 15,221 | 12,907 | 15,070 | 15,401 | **17,256** | 57,095 | **60,724** | 112 | 106 |

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

| | |
|---|---|
| Retail: | Accounted for by Retail Business Company, Wealth Management Company, Multi-Channel Company, and IFA Company |
| Corporate Sales: | Accounted for by Corporate Sales Division |
| Institutional Sales: | Accounted for by Institutional Sales Department of Market Division |
| Market & Products: | Accounted for by Market Division – excluding Institutional Sales Department –, and Platform Division |
| Corporate Finance: | Accounted for by Investment Banking Company |

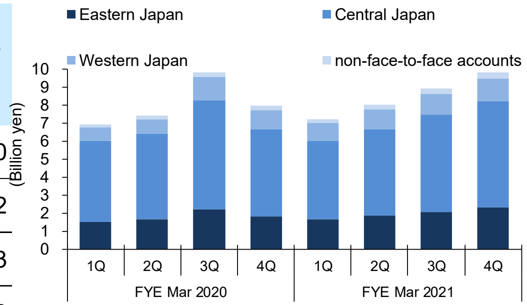
# Revenue, Number of Accounts, and Assets under Custody Attained by Each Region (Retail)

TOKAI TOKYO FINANCIAL HOLDINGS, INC.

## Revenue by Region

(Million yen)

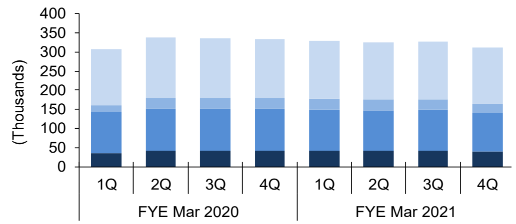
| | FYE Mar 2020 | | | | FYE Mar 2021 | | | | FYE Mar 2020 | FYE Mar 2021 | QoQ FYE Mar 2021 | YoY FYE Mar 2020 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | **4Q** | Apr–Mar | Apr–Mar | 3Q=100 | =100 |
| Eastern Japan | 1,541 | 1,667 | 2,239 | 1,804 | 1,682 | 1,864 | 2,086 | **2,323** | 7,251 | **7,954** | 111 | 110 |
| % | *22.2%* | *22.4%* | *22.7%* | *22.6%* | *23.3%* | *23.2%* | *23.4%* | ***23.6%*** | *22.5%* | ***23.4%*** | | |
| Central Japan | 4,468 | 4,744 | 6,024 | 4,887 | 4,349 | 4,830 | 5,406 | **5,907** | 20,123 | **20,491** | 109 | 102 |
| % | *64.5%* | *63.7%* | *61.2%* | *61.1%* | *60.1%* | *60.1%* | *60.7%* | ***60.1%*** | *62.5%* | ***60.2%*** | | |
| Western Japan | 742 | 840 | 1,334 | 1,041 | 987 | 1,095 | 1,131 | **1,270** | 3,957 | **4,484** | 112 | 113 |
| % | *10.4%* | *11.3%* | *13.5%* | *13.0%* | *13.7%* | *13.6%* | *12.7%* | ***12.9%*** | *12.3%* | ***13.2%*** | | |
| non-face-to-face accounts | 176 | 198 | 254 | 263 | 213 | 252 | 289 | **334** | 891 | **1,088** | 116 | 122 |
| % | *2.0%* | *2.7%* | *2.6%* | *3.3%* | *2.9%* | *3.1%* | *3.2%* | ***3.4%*** | *2.8%* | ***3.2%*** | | |
| Total | 6,927 | 7,449 | 9,851 | 7,995 | 7,231 | 8,041 | 8,912 | **9,834** | 32,221 | **34,017** | 110 | 106 |




## Number of Accounts by Region

(Accounts)

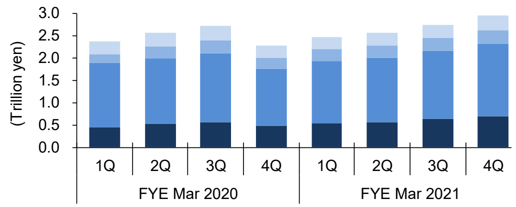
| | FYE Mar 2020 | | | | FYE Mar 2021 | | | | QoQ FYE Mar 2021 | YoY FYE Mar 2020 |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | **4Q** | 3Q=100 | =100 |
| Eastern Japan | 34,347 | 42,252 | 42,550 | 42,485 | 42,036 | 42,118 | 42,378 | **38,988** | 92 | 92 |
| % | *11.1%* | *12.5%* | *12.6%* | *12.7%* | *12.8%* | *12.9%* | *13.0%* | ***12.5%*** | | |
| Central Japan | 109,073 | 109,961 | 109,836 | 108,464 | 107,096 | 105,704 | 105,884 | **101,032** | 95 | 93 |
| % | *35.4%* | *32.6%* | *32.6%* | *32.4%* | *32.6%* | *32.5%* | *32.5%* | ***32.5%*** | | |
| Western Japan | 17,313 | 28,181 | 28,154 | 28,261 | 28,040 | 28,121 | 28,167 | **25,171** | 89 | 89 |
| % | *5.6%* | *8.4%* | *8.4%* | *8.4%* | *8.5%* | *8.6%* | *8.6%* | ***8.1%*** | | |
| non-face-to-face accounts | 147,508 | 156,545 | 156,137 | 155,282 | 151,151 | 149,396 | 149,699 | **145,949** | 97 | 94 |
| % | *47.9%* | *46.5%* | *46.4%* | *46.4%* | *46.0%* | *45.9%* | *45.9%* | ***46.9%*** | | |
| Total | 308,241 | 336,939 | 336,677 | 334,492 | 328,323 | 325,339 | 326,128 | **311,140** | 95 | 93 |




## Assets under Custody by Region

(Billion yen)

| | FYE Mar 2020 | | | | FYE Mar 2021 | | | | QoQ FYE Mar 2021 | YoY FYE Mar 2020 |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | **4Q** | 3Q=100 | =100 |
| Eastern Japan | 445 | 527 | 562 | 475 | 533 | 568 | 629 | **688** | 110 | 145 |
| % | *18.9%* | *20.6%* | *20.8%* | *20.9%* | *21.6%* | *22.2%* | *22.9%* | ***23.5%*** | | |
| Central Japan | 1,437 | 1,453 | 1,539 | 1,287 | 1,391 | 1,440 | 1,533 | **1,627** | 106 | 126 |
| % | *60.8%* | *56.8%* | *56.9%* | *56.6%* | *56.3%* | *56.2%* | *55.9%* | ***55.4%*** | | |
| Western Japan | 199 | 278 | 290 | 242 | 261 | 266 | 279 | **296** | 106 | 123 |
| % | *8.4%* | *10.9%* | *10.7%* | *10.7%* | *10.6%* | *10.4%* | *10.2%* | ***10.1%*** | | |
| non-face-to-face accounts | 279 | 299 | 313 | 269 | 282 | 288 | 300 | **324** | 108 | 121 |
| % | *11.8%* | *11.7%* | *11.6%* | *11.8%* | *11.5%* | *11.2%* | *11.0%* | ***11.1%*** | | |
| Total | 2,362 | 2,557 | 2,706 | 2,273 | 2,469 | 2,563 | 2,743 | **2,937** | 107 | 129 |

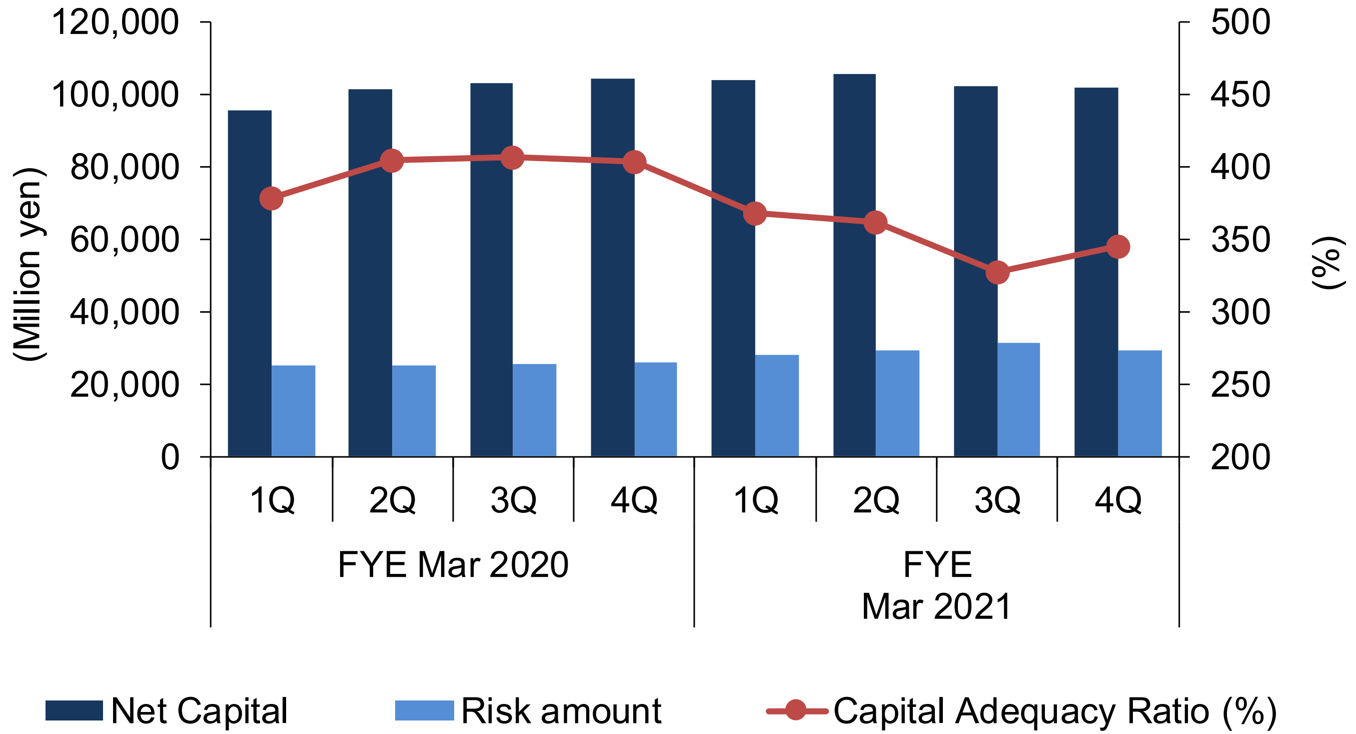


# Capital Adequacy Ratio

TOKAI TOKYO FINANCIAL HOLDINGS, INC.

(Million yen)

| | FYE Mar 2020 | | | | FYE Mar 2021 | | | | QoQ FYE Mar 2021 3Q=100 | **YoY FYE Mar 2020 =100** |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | **4Q** | | |
| Capital Adequacy Ratio (%) | 378.2 | 404.5 | 405.9 | 403.2 | 367.4 | 362.1 | 327.1 | **345.2** | 106 | **86** |
| Net Capital | 95,446 | 101,111 | 102,946 | 104,165 | 103,734 | 105,500 | 101,954 | **101,600** | 100 | **98** |
| Risk amount | 25,234 | 24,990 | 25,361 | 25,831 | 28,231 | 29,131 | 31,161 | **29,431** | 94 | **114** |
| Market Risk Amount | 10,149 | 9,775 | 10,163 | 10,799 | 13,201 | 13,942 | 14,340 | **12,270** | 86 | **114** |
| Customer Risk Amount | 1,689 | 1,891 | 2,045 | 1,668 | 1,786 | 2,073 | 3,707 | **4,288** | 116 | **257** |
| Basic Risk Amount | 13,395 | 13,323 | 13,152 | 13,363 | 13,243 | 13,115 | 13,113 | **12,872** | 98 | **96** |



# MEMO

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