Translation

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## Summary of Consolidated Financial Results for the Three Months Ended June 30, 2023 (Based on Japanese GAAP)

July 21, 2023

Company name:	IwaiCosmo Holdings, Inc.			
Stock exchange listing:	: Tokyo			
Stock code:	8707 URL https://www.iwaicosmo-	hd.jp		
Representative:	Chairman and Chief Executive Officer	Yoshiaki Okitsu		
Inquiries:	President and Chief Operating Officer	Takao Sasakawa	TEL	06-6229-2800
Scheduled date to file Quarterly Securities Report:		August 10, 2023		
Scheduled date to comm	mence dividend payments:	-		
Preparation of supplem	entary material on quarterly financial results:	Yes		
Holding of quarterly fir	nancial results meeting:	No		

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2023 (from April 1, 2023 to June 30, 2023)

(1) Consolidated operating results (cumulative) Percentages indicate year-on-year changes										
	Operating revenue		Net operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2023	5,711	23.5	5,630	23.1	1,685	73.3	1,882	56.3	1,328	59.6
Three months ended June 30, 2022	4,624	(8.6)	4,572	(8.7)	972	(12.1)	1,204	(8.9)	832	11.3

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2023	56.54	-
Three months ended June 30, 2022	35.43	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2023	202,318	58,666	29.0
As of March 31, 2023	183,509	57,557	31.4

#### 2. Cash dividends

		Annual dividends per share					
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total		
	Yen	Yen	Yen	Yen	Yen		
Year ended March 31, 2023	-	20.00	-	60.00	80.00		
Year ending March 31, 2024	-						
Year ending March 31, 2024 (Forecast)		-	-	-	_		

3. Notes		
<ul><li>(1) Changes in significant subsidiaries during the three months ended June 30, 2023</li><li>(changes in specified subsidiaries resulting in the change in scope of consolidation):</li></ul>	No	
(2) Application of special accounting methods for preparing quarterly consolidated financial statements:	No	
(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period finance	cial statements	8
Changes in accounting policies due to revisions to accounting standards and other regulations:	No	
Changes in accounting policies due to other reasons:	No	
Changes in accounting estimates:	No	
Restatement of prior period financial statements:	No	
(4) Number of issued shares (common shares)		
Total number of issued shares at the end of the period (including treasury shares)		
As of June 20, 2022 25,012,800, shares As of Marsh 21, 2022		25 012 800 -h

As of June 30, 2023	25,012,800 shares	As of March 31, 2023	25,012,800 shares		
Number of treasury shares at the end of the period					
As of June 30, 2023	1,523,908 shares	As of March 31, 2023	1,523,846 shares		
Average number of shares during the period (cumulative from the beginning of the fiscal year)					
Three months ended June 30, 2023	23,488,901 shares	Three months ended June 30, 2022	23,489,034 shares		

# Quarterly consolidated financial statements Consolidated balance sheets

	As of March 31, 2023	As of June 30, 2023
sets		
Current assets		
Cash and deposits	8,330	9,483
Segregated deposits	84,761	107,975
Segregated deposits for customers	80,500	105,500
Other segregated deposits	4,261	2,475
Trading products	1,935	1,351
Trading securities and other	1,935	1,349
Derivatives	_	1
Trade date accrual	535	346
Margin transaction assets	63,167	56,812
Margin loans	61,716	54,387
Cash collateral provided for securities borrowed in		
margin transactions	1,450	2,424
Loans secured by securities	183	484
Cash collateral provided for securities borrowed	183	484
Advances paid	18	5
Short-term guarantee deposits	9,214	8,950
Accrued revenue	1,475	1,309
Other current assets	768	1,049
Allowance for doubtful accounts	(6)	(1
Total current assets	170,384	187,808
Non-current assets		,
Property, plant and equipment	1,466	1,390
Buildings, net	232	220
Equipment	669	607
Land	541	541
Other	22	20
Intangible assets	444	401
Software	444	401
Other	0	(
Investments and other assets	11,213	12,711
Investment securities	9,839	11,552
Long-term guarantee deposits	702	702
Deferred tax assets	309	139
Other	503	453
Allowance for doubtful accounts	(141)	(136
Total non-current assets	13,125	14,509
Total assets	183,509	202,318

Liabilities Current liabilities Trading products Trading securities and other Trading securities and other 249 9 Derivatives 23 Margin transaction liabilities 21,851 18,89 Margin transaction liabilities 21,851 18,89 Margin transaction liabilities 21,851 21,851 21,851 21,853 80 rorowings secured by securities lent 4,048 4,15 Cash received for securities lent 40,48 4,15 Cash collateral received for securities lent 44,515 50,98 Other collateral received 44,515 50,97 80 Other deposits received 2,987 8,184 70 Current liabilities 1,528 50,90 1,000 2,987 8,184 7,90 3,500 3,50 1,000 2,987 8,18 7,00 1,000 2,987 8,18 7,00 1,000 2,987 8,18 7,00 2,987 8,18 7,00 2,987 8,18 7,00 2,987 8,18 7,00 2,987 8,18 7,00 2,98 7,00 2,98 7,00 2,98 7,00 2,98 7,00 2,98 7,00 2,98 7,00 2,98 7,00 2,98 7,00 2,98 7,00 2,98 7,00 2,98 7,00 2,98 7,557 5,86 7,557 5,85 7,557 5,85 7,557 5,85 7,557 5,85 7,557 5,85 7,557 5,85 7,557 5,85 7,557 5,85 7,557 5,85 7,557 5,85 7,557 5,85 7,557 5,85 7,55		As of March 31, 2023	As of June 30, 2023
Trading products27210Trading securities and other2499Derivatives233Margin transaction liabilities21,85118,89Margin borrowings15,4789,45Cash received for securities sold in margin transaction6,3739,35Borrowings secured by securities40,484,15Cash collateral received for securities lent40,484,15Deposits received2,9878,18Guarantee deposits received2,9878,18Guarantee deposits received1,08947Provision for bonuses83457Other deposits received1,08947Provision for bonuses83457Other current liabilities1,2811,033Total current liabilities1,9032,41Other noncurrent liabilities36836Total non-current liabilities6,2726,78Reserve for financial instruments transaction liabilities439441Total lenerves under special laws439441Total laverves under special laws439441Total labilities439441Total surplus4,8904,890Reserve for financial instruments transaction liabilities439441Total and special laws439441Total and special laws439441Total and special laws439441Total and special laws439441Total shareholders' equity52,552	Liabilities	· · · · · · · · · · · · · · · · · · ·	
Trading products27210Trading securities and other2499Derivatives233Margin transaction liabilities21,85118,89Margin borrowings15,4789,45Cash received for securities sold in margin transaction6,3739,35Borrowings secured by securities40,484,15Cash collateral received for securities lent40,484,15Deposits received2,9878,18Guarantee deposits received2,9878,18Guarantee deposits received1,08947Provision for bonuses83457Other deposits received1,08947Provision for bonuses83457Other current liabilities1,2811,033Total current liabilities1,9032,41Other noncurrent liabilities36836Total non-current liabilities6,2726,78Reserve for financial instruments transaction liabilities439441Total lenerves under special laws439441Total laverves under special laws439441Total labilities439441Total surplus4,8904,890Reserve for financial instruments transaction liabilities439441Total and special laws439441Total and special laws439441Total and special laws439441Total and special laws439441Total shareholders' equity52,552	Current liabilities		
Trading securities and other         249         9           Derivatives         23         9           Margin transaction liabilities         21,851         18,89           Margin transaction liabilities         21,851         18,89           Cash received for securities sold in margin transactions         6,373         9,35           Borrowings secured by securities         4,048         4,15           Cash collateral received for securities lent         4,048         4,15           Deposits received         2,987         8,18           Guarantee deposits received         2,987         8,18           Guarantee deposits received         41,847         48,53           Short-term borrowings         3,500         3,500           Income taxes payable         1,089         47           Provision for bonuses         834         57           Other current liabilities         119,241         136,44           Non-current liabilities         1,903         2,44           Other noncurrent liabilities         6,272         6,78           Reserves under special laws         439         41           Total isoftities         125,952         143,65           Share- dial fabilitities         125,952         143		272	106
Derivatives         23           Margin transaction liabilities         21,851         18,89           Margin borrowings         15,478         9,54           Cash received for securities sold in margin transactions         6,373         9,35           Borrowings secured by securities         4,048         4,15           Cash collateral received for securities lent         4,048         4,15           Deposits received         44,515         59,17           Deposits from customers         41,528         50,08           Other deposits received         2,987         8,18           Guarantee deposits received         2,987         8,18           Guarantee deposits received         3,500         3,500           Income taxes payable         1,089         47           Provision for bonuses         834         57           Other current liabilities         19,241         136,44           Non-current liabilities         19,03         2,41           Other noncurrent liabilities         368         36           Total ono-current liabilities         439         41           Total reserves under special laws         439         41           Total reserves under special laws         439         41		249	99
Margin borrowings         15,478         9,54           Cash received for securities old in margin transactions         6,373         9,55           Borrowings secured by securities old in margin transactions         6,373         9,55           Borrowings secured by securities lent         4,048         4,15           Cash collateral received for securities lent         4,048         4,15           Deposits from customers         41,528         50,98           Other deposits received         2,987         8,18           Guarantee deposits received         2,987         8,18           Guarantee deposits received         2,987         8,18           Short-term borrowings         3,500         3,500           Income taxes payable         1,089         47           Provision for bonuses         8,84         57           Other current liabilities         119,241         136,44           Non-current liabilities         1,903         2,41           Other noncurrent liabilities         3,68         36           Total non-current liabilities         6,272         6,78           Reserve for financial instruments transaction liabilities         439         41           Total reserves under special laws         439         41 <tr< td=""><td></td><td>23</td><td>7</td></tr<>		23	7
Margin borrowings         15,478         9,54           Cash received for securities old in margin transactions         6,373         9,55           Borrowings secured by securities old in margin transactions         6,373         9,55           Borrowings secured by securities lent         4,048         4,15           Cash collateral received for securities lent         4,048         4,15           Deposits from customers         41,528         50,98           Other deposits received         2,987         8,18           Guarantee deposits received         2,987         8,18           Guarantee deposits received         2,987         8,18           Short-term borrowings         3,500         3,500           Income taxes payable         1,089         47           Provision for bonuses         8,84         57           Other current liabilities         119,241         136,44           Non-current liabilities         1,903         2,41           Other noncurrent liabilities         3,68         36           Total non-current liabilities         6,272         6,78           Reserve for financial instruments transaction liabilities         439         41           Total reserves under special laws         439         41 <tr< td=""><td>Margin transaction liabilities</td><td>21,851</td><td>18,896</td></tr<>	Margin transaction liabilities	21,851	18,896
Cash received for securities sold in margin transactions $6.373$ $9.35$ Borrowings secured by securities $4.048$ $4.15$ Cash collateral received for securities lent $4.048$ $4.15$ Deposits received $44,515$ $59,17$ Deposits from customers $41,528$ $50,988$ Other deposits received $2,987$ $8,18$ Guarantee deposits received $2,987$ $8,18$ Guarantee deposits received $2,987$ $8,18$ Guarantee deposits received $41,847$ $48,53$ Short-term borrowings $3,500$ $3,500$ Income taxes payable $1,089$ $47$ Provision for bonuses $834$ $57$ Other current liabilities $1,281$ $1,033$ Total current liabilities $19,033$ $2,41$ Non-current liabilities $3,68$ $366$ Total non-current liabilities $368$ $366$ Total non-current liabilities $368$ $366$ Total non-current liabilities $439$ $411$ Total liabilities $439$ $411$ Total liabilities $125,952$ $143,65$ Net assets $39,566$ $39,488$ Shareholders' equity $52,758$ $52,67$ Share capital $10,004$ $10,000$ Capital surplus $4,890$ $4,890$ Restruct and difference on available-for-sale securities $4,799$ $5,98$ Total shareholders' equity $52,758$ $52,67$ Accumulated other comprehensive income $4,799$ $5,98$ <td></td> <td>15,478</td> <td>9,545</td>		15,478	9,545
Borrowings secured by securities4,0484,15Cash collateral received for securities lent4,0484,15Deposits received44,51559,17Deposits received2,9878,18Guarantee deposits received41,82748,53Short-term borrowings3,5003,500Income taxes payable1,08947Provision for bonuses8,83457Other current liabilities1,2811,03Total current liabilities119,241136,44Non-current liabilities3,6836Total non-current liabilities3,6836Total non-current liabilities6,2726,78Reserve for financial instruments transaction liabilities43941Total liabilities125,952143,65Share loading39,56639,48Total surplus4,8904,890Restrys under special laws39,56639,48Total liabilities39,56639,48Total surplus4,8904,890Acumulated other comprehensive income4,7995,98Valuation difference on available-for-sale securities4,7995,98Total net assets57,55758,66	Cash received for securities sold in margin transactions	6,373	9,351
Cash collateral received for securities lent $4,048$ $4,15$ Deposits received $44,515$ $59,17$ Deposits from customers $41,528$ $50,98$ Other deposits received $2,987$ $8,18$ Guarantee deposits received $41,847$ $48,535$ Short-term borrowings $3,500$ $3,500$ Income taxes payable $10,089$ $477$ Provision for bonuses $834$ $577$ Other current liabilities $119,241$ $136,444$ Non-current liabilities $119,241$ $136,444$ Non-current liabilities $368$ $366$ Total current liabilities $368$ $366$ Total non-current liabilities $368$ $366$ Total non-current liabilities $439$ $411$ Total laver special laws $439$ $411$ Share capital $10,004$ $10,000$ Capital surplus $4,890$ $4,890$ Share capital $10,004$ $10,000$ Capital surplus $39,566$ $39,488$ Treasury shares $(1,702)$ $(1,702)$ Total shareholders' equity $52,758$ $52,67$ Accumulated other comprehensive income $4,799$ $5,988$ Total curruled other comprehensive income $4,799$ $5,988$ Total net assets $57,557$ $58,66$		4,048	4,157
Deposits from customers $41,528$ $50,98$ Other deposits received $2,987$ $8,18$ Guarantee deposits received $41,847$ $48,53$ Short-term borrowings $3,500$ $3,500$ Income taxes payable $1,089$ $47$ Provision for bonuses $834$ $57$ Other current liabilities $1,281$ $1,03$ Total current liabilities $119,241$ $136,44$ Non-current liabilities $1,903$ $2,441$ Other noncurrent liabilities $6,272$ $6,78$ Total non-current liabilities $6,272$ $6,78$ Reserve for financial instruments transaction liabilities $439$ $411$ Total reserves under special laws $439$ $411$ Total liabilities $10,004$ $10,000$ Capital surplus $4,890$ $4,890$ Retained earnings $39,566$ $39,48$ Total shareholders' equity $52,758$ $52,67$ Accumulated other comprehensive income $4,799$ $5,98$ Total acumulated other comprehensive income $4,799$ $5,98$ Total net assets $57,557$ $58,66$		4,048	4,157
Other deposits received         2,987         8,18           Guarantee deposits received         41,847         48,53           Short-term borrowings         3,500         3,500           Income taxes payable         1,089         47           Provision for bonuses         834         577           Other current liabilities         1,281         1,034           Total current liabilities         119,241         136,44           Non-current liabilities         119,241         136,44           Non-current liabilities         1,903         2,41           Other noncurrent liabilities         368         36           Total non-current liabilities         368         36           Total non-current liabilities         6,272         6,78           Reserves under special laws         439         411           Total reserves under special laws         10,004         10,00           Capital surplus         4,890         4,890           Retained earnings         39,566         39,48	Deposits received	44,515	59,171
Guarantee deposits received $41,847$ $48,53$ Short-term borrowings $3,500$ $3,500$ Income taxes payable $1,089$ $47$ Provision for bonuses $834$ $57$ Other current liabilities $1,281$ $1,03$ Total current liabilities $119,241$ $136,44$ Non-current liabilities $1,903$ $2,41$ Other noncurrent liabilities $368$ $36$ Total non-current liabilities $6,272$ $6,78$ Reserve for financial instruments transaction liabilities $439$ $411$ Total reserves under special laws $439$ $411$ Total reserves under special laws $439$ $412$ Shareholders' equity $52,552$ $143,65$ Shareholders' equity $52,758$ $52,677$ Accumulated other comprehensive income $4,799$ $5,98$ Total net assets $4,799$ $5,98$ Total hat accumulated other comprehensive income $4,799$ $5,98$ Total net assets $4,799$ $5,98$ Total net assets $57,557$ $58,66$	Deposits from customers	41,528	50,986
Short-term borrowings $3,500$ $3,500$ Income taxes payable $1,089$ $47$ Provision for bonuses $834$ $57$ Other current liabilities $1,281$ $1,03$ Total current liabilities $119,241$ $136,44$ Non-current liabilities $4,000$ $4,000$ Deferred tax liabilities $1,903$ $2,41$ Other noncurrent liabilities $368$ $368$ Total non-current liabilities $6,272$ $6,78$ Reserves under special laws $439$ $411$ Total reserves under special laws $439$ $411$ Total ises resulties $125,952$ $143,65$ Shareholders' equity $52,752$ $143,65$ Share capital $10,004$ $10,000$ Capital surplus $4,890$ $4,890$ Retained earnings $39,566$ $39,488$ Treasury shares $(1,702)$ $(1,702)$ Total shareholders' equity $52,758$ $52,67$ Accumulated other comprehensive income $4,799$ $5,98$ Total accumulated other comprehensive income $4,799$ $5,98$ Total net assets $57,557$ $58,66$	Other deposits received	2,987	8,184
Income taxes payable1,08947Provision for bonuses83457Other current liabilities1,2811,03Total current liabilities119,241136,44Non-current liabilities119,241136,44Non-current liabilities4,0004,000Deferred tax liabilities36836Total non-current liabilities6,2726,78Reserves under special laws43941Total reserves under special laws43941Total instruments transaction liabilities43941Total instruments transaction liabilities43941Total instruments transaction liabilities43941Total reserves under special laws43941Reserve for financial instruments transaction liabilities10,00410,000Capital surplus4,8904,8904,890Share capital10,00410,00410,000Capital surplus4,8904,8904,890Retained earnings39,56639,4839,566Total shareholders' equity52,75852,67Accumulated other comprehensive income4,7995,98Valuation difference on available-for-sale securities4,7995,98Total net assets57,55758,66	Guarantee deposits received	41,847	48,539
Provision for bonuses83457Other current liabilities1,2811,03Total current liabilities119,241136,44Non-current liabilities4,0004,00Deferred tax liabilities1,9032,41Other noncurrent liabilities36836Total non-current liabilities6,2726,78Reserves under special laws43941Total reserves under special laws43941Total instruments transaction liabilities43941Total issets125,952143,65Net assets39,56639,48Treasury shares(1,702)(1,70)Total shareholders' equity52,75852,67Accumulated other comprehensive income4,7995,98Valuation difference on available-for-sale securities4,7995,98Total net assets57,55758,66	Short-term borrowings	3,500	3,500
Other current liabilities1,2811,03Total current liabilities119,241136,44Non-current liabilities4,0004,00Deferred tax liabilities1,9032,41Other noncurrent liabilities36836Total non-current liabilities6,2726,78Reserves under special laws43941Total reserves under special laws43941Total reserves under special laws43941Total iabilities125,952143,65Shareholders' equity39,56639,48Treasury shares(1,702)(1,70Total shareholders' equity52,75852,67Accumulated other comprehensive income4,7995,98Total accumulated other comprehensive income4,7995,98Total net assets57,55758,66	Income taxes payable	1,089	472
Total current liabilities119,241136,44Non-current liabilities4,0004,000Deferred tax liabilities1,9032,41Other noncurrent liabilities36836Total non-current liabilities6,2726,78Reserves under special laws43941Total reserves under special laws43941Total reserves under special laws43941Total iabilities125,952143,65Net assets10,00410,00Capital surplus4,8904,89Retained earnings39,56639,48Treasury shares(1,702)(1,702)Total shareholders' equity52,75852,67Accumulated other comprehensive income4,7995.98Total accumulated other comprehensive income4,7995.98Total net assets57,55758,66	Provision for bonuses	834	570
Non-current liabilitiesBonds payable4,000Deferred tax liabilities1,903Other noncurrent liabilities368Total non-current liabilities6,272Reserves under special laws439Reserve for financial instruments transaction liabilities439Total reserves under special laws439Reserve for financial instruments transaction liabilities439Total reserves under special laws439Total instruments transaction liabilities439Total instruments transaction liabilities10,004Total instruments transaction liabilities10,004Shareholders' equity4,890Share capital10,004Capital surplus4,890Resury shares(1,702)Total shareholders' equity52,758Accumulated other comprehensive income4,799Valuation difference on available-for-sale securities4,799Total accumulated other comprehensive income4,799Total net assets57,557Stace57,557Stace	Other current liabilities	1,281	1,033
Bonds payable4,0004,000Deferred tax liabilities1,9032,411Other noncurrent liabilities36836Total non-current liabilities6,2726,78Reserves under special laws439411Total reserves under special laws439411Total reserves under special laws439411Total inabilities125,952143,65Net assets1125,952143,65Share capital10,00410,000Capital surplus4,8904,890Retained earnings39,56639,48Treasury shares(1,702)(1,70)Total shareholders' equity52,75852,67Accumulated other comprehensive income4,7995,98Valuation difference on available-for-sale securities4,7995,98Total net assets57,55758,66	Total current liabilities	119,241	136,448
Defered ax liabilities1,9032,41Other noncurrent liabilities36836Total non-current liabilities6,2726,78Reserves under special laws43941Total reserves under special laws43941Share capital10,00410,00Capital surplus4,8904,89Retained earnings39,56639,48Treasury shares(1,702)(1,70)Total shareholders' equity52,75852,67Accumulated other comprehensive income4,7995,98Total accumulated other comprehensive income4,7995,98Total accumulated other comprehensive income4,7995,98Total net assets57,55758,66	Non-current liabilities		
Other noncurrent liabilities36836Total non-current liabilities6,2726,78Reserves under special laws43941Total reserves under special laws43941Share special laws125,952143,65Net assets10,00410,000Capital surplus4,8904,89Retained earnings39,56639,48Treasury shares(1,702)(1,702)Total shareholders' equity52,75852,67Accumulated other comprehensive income4,7995,98Total accumulated other comprehensive income4,7995,98Total accumulated other comprehensive income4,7995,98Total net assets57,55758,66	Bonds payable	4,000	4,000
Total non-current liabilities6,2726,78Reserves under special laws43941Total reserves under special laws43941Total reserves under special laws43941Total iabilities125,952143,65Net assets125,952143,65Shareholders' equity10,00410,00Capital surplus4,8904,89Retained earnings39,56639,48Treasury shares(1,702)(1,70)Total shareholders' equity52,75852,67Accumulated other comprehensive income4,7995,98Total accumulated other comprehensive income4,7995,98Total net assets57,55758,66	Deferred tax liabilities	1,903	2,417
Reserves under special laws439419Reserve for financial instruments transaction liabilities439419Total reserves under special laws439419Total reserves under special laws439419Total liabilities125,952143,65Net assets10,00410,000Capital surplus4,8904,890Retained earnings39,56639,48Treasury shares(1,702)(1,702)Total shareholders' equity52,75852,67Accumulated other comprehensive income4,7995,98Total accumulated other comprehensive income4,7995,98Total net assets57,55758,66	Other noncurrent liabilities	368	365
Reserve for financial instruments transaction liabilities439411Total reserves under special laws439419Total reserves under special laws439419Total liabilities125,952143,65Net assets10,00410,000Capital surplus4,8904,890Retained earnings39,56639,48Treasury shares(1,702)(1,702)Total shareholders' equity52,75852,67Accumulated other comprehensive income4,7995,98Total accumulated other comprehensive income4,7995,98Total net assets57,55758,66	– Total non-current liabilities	6,272	6,783
Total reserves under special laws439419Total liabilities125,952143,65Net assets10,00410,00Share capital10,00410,00Capital surplus4,8904,890Retained earnings39,56639,48Treasury shares(1,702)(1,70Total shareholders' equity52,75852,67Accumulated other comprehensive income4,7995,98Total accumulated other comprehensive income4,7995,98Total net assets57,55758,66	Reserves under special laws		
Total liabilities125,952143,65Net assets10,00410,000Share capital10,00410,000Capital surplus4,8904,890Retained earnings39,56639,48Treasury shares(1,702)(1,702)Total shareholders' equity52,75852,67Accumulated other comprehensive income4,7995,98Total accumulated other comprehensive income4,7995,98Total net assets57,55758,66	Reserve for financial instruments transaction liabilities	439	419
Net assetsShareholders' equityShare capitalCapital surplusRetained earningsTreasury shares(1,702)Total shareholders' equityScumulated other comprehensive incomeValuation difference on available-for-sale securities4,7995,98Total net assetsTotal net assets	Total reserves under special laws	439	419
Shareholders' equityShare capital10,00410,00Capital surplus4,8904,89Retained earnings39,56639,48Treasury shares(1,702)(1,702)Total shareholders' equity52,75852,67Accumulated other comprehensive income4,7995,98Total accumulated other comprehensive income4,7995,98Total net assets57,55758,66	Total liabilities	125,952	143,65
Share capital10,00410,004Capital surplus4,8904,890Retained earnings39,56639,48Treasury shares(1,702)(1,702)Total shareholders' equity52,75852,674Accumulated other comprehensive income4,7995,98Valuation difference on available-for-sale securities4,7995,98Total accumulated other comprehensive income4,7995,98Total net assets57,55758,66	Net assets		
Capital surplus4,8904,890Retained earnings39,56639,48Treasury shares(1,702)(1,702)Total shareholders' equity52,75852,67Accumulated other comprehensive income4,7995,98Total accumulated other comprehensive income4,7995,98Total accumulated other comprehensive income4,7995,98Total net assets57,55758,66	Shareholders' equity		
Retained earnings39,56639,48Treasury shares(1,702)(1,70Total shareholders' equity52,75852,67Accumulated other comprehensive incomeValuation difference on available-for-sale securities4,7995,98Total accumulated other comprehensive income4,7995,98Total net assets57,55758,66	Share capital	10,004	10,004
Treasury shares(1,702)(1,702)Total shareholders' equity52,75852,67Accumulated other comprehensive income4,7995,98Total accumulated other comprehensive income4,7995,98Total net assets57,55758,66	Capital surplus	4,890	4,890
Total shareholders' equity52,75852,67Accumulated other comprehensive income4,7995,98Valuation difference on available-for-sale securities4,7995,98Total accumulated other comprehensive income4,7995,98Total net assets57,55758,66	Retained earnings	39,566	39,485
Accumulated other comprehensive incomeValuation difference on available-for-sale securitiesTotal accumulated other comprehensive income4,7995,98Total net assets57,55758,66	Treasury shares	(1,702)	(1,702
Valuation difference on available-for-sale securities4,7995,98Total accumulated other comprehensive income4,7995,98Total net assets57,55758,66	Total shareholders' equity	52,758	52,676
Total accumulated other comprehensive income4,7995,98Total net assets57,55758,66	Accumulated other comprehensive income		
Total net assets         57,557         58,66	Valuation difference on available-for-sale securities	4,799	5,989
Total net assets         57,557         58,66	Total accumulated other comprehensive income	4,799	5,989
	- -	57,557	58,666
	- Total liabilities and net assets		202,318

## Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

### **Consolidated statements of income (cumulative)**

		(Millions of yen)
	Three months ended	Three months ended
	June 30, 2022	June 30, 2023
Operating revenue		
Commission received	2,656	2,951
Brokerage commission	1,844	2,128
Commission for underwriting, secondary distribution and	10	8
solicitation for selling and others for professional investors	10	0
Fees for offering, secondary distribution and solicitation	187	211
for selling and others for professional investors	107	211
Other commission received	613	602
Net trading income	1,467	2,085
Net trading income from securities	983	2,038
Net trading income from bonds	501	80
Net other trading income	(16)	(32
Financial revenue	500	674
Total operating revenue	4,624	5,711
Financial expenses	51	81
Net operating revenue	4,572	5,630
Selling, general and administrative expenses	3,600	3,945
Trading related expenses	440	488
Personnel expenses	1,736	2,031
Real estate expenses	381	370
Office expenses	705	707
Depreciation	164	163
Taxes and dues	100	108
Other	70	74
— Operating profit	972	1,685
Non-operating income	233	198
Non-operating expenses	1	1
Ordinary profit	1,204	1,882
Extraordinary income	, ,	,
Reversal of reserve for financial instruments transaction		
liabilities	0	19
Total extraordinary income	0	19
Profit before income taxes	1,204	1,902
Income taxes - current	1,204	415
Income taxes - deferred	270	158
Total income taxes	372	574
Profit	832	
		1,328
Profit attributable to owners of parent	832	1,328

### Consolidated statements of comprehensive income (cumulative)

		(Millions of yen)
	Three months ended	Three months ended
	June 30, 2022	June 30, 2023
Profit	832	1,328
Other comprehensive income		
Valuation difference on available-for-sale securities	(802)	1,190
Total other comprehensive income	(802)	1,190
Comprehensive income	29	2,519
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	29	2,519