

## Translation

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# Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

January 31, 2025

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 commence dividend payments: —  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

## 1. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

### (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	%
Nine months ended December 31, 2024	19,684	13.7	19,519	14.0	6,799	30.4	7,270	30.5	5,033	28.8
Nine months ended December 31, 2023	17,313	18.1	17,121	18.3	5,212	48.9	5,573	43.5	3,908	45.3

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	214.28	—
Nine months ended December 31, 2023	166.42	—

### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	210,891	67,308	31.9
As of March 31, 2024	208,114	66,344	31.9

## 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, 2024	—	20.00	—	100.00	120.00
Year ending March 31, 2025	—	20.00	—		
Year ending March 31, 2025 (Forecast)				—	—

### 3. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: 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 financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- 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 December 31, 2024	25,012,800 shares	As of March 31, 2024	25,012,800 shares
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Number of treasury shares at the end of the period

As of December 31, 2024	1,523,944 shares	As of March 31, 2024	1,523,944 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2024	23,488,856 shares	Nine months ended December 31, 2023	23,488,889 shares
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## Quarterly consolidated financial statements

### Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	8,422	9,018
Segregated deposits	104,308	122,792
Segregated deposits for customers	102,000	116,500
Other segregated deposits	2,308	6,292
Trading products	1,747	1,913
Trading securities and other	1,746	1,912
Derivatives	0	0
Trade date accrual	311	475
Margin transaction assets	61,754	47,916
Margin loans	60,008	46,970
Cash collateral provided for securities borrowed in margin transactions	1,745	946
Loans secured by securities	335	701
Cash collateral provided for securities borrowed	335	701
Advances paid	4	670
Short-term guarantee deposits	8,451	7,371
Accrued revenue	1,328	1,198
Other current assets	788	371
Allowance for doubtful accounts	(6)	(5)
Total current assets	187,447	192,425
Non-current assets		
Property, plant and equipment	1,745	1,949
Buildings, net	281	294
Equipment	905	1,101
Land	541	541
Other	16	12
Intangible assets	274	154
Software	274	154
Other	0	0
Investments and other assets	18,647	16,362
Investment securities	17,229	15,417
Long-term guarantee deposits	710	715
Deferred tax assets	507	151
Other	327	205
Allowance for doubtful accounts	(127)	(127)
Total non-current assets	20,666	18,466
Total assets	208,114	210,891

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Trading products	406	163
Trading securities and other	394	153
Derivatives	11	10
Margin transaction liabilities	18,534	14,560
Margin borrowings	11,031	8,785
Cash received for securities sold in margin transactions	7,502	5,774
Borrowings secured by securities	4,370	3,061
Cash collateral received for securities lent	4,370	3,061
Deposits received	54,731	69,799
Deposits from customers	46,434	44,555
Other deposits received	8,296	25,243
Guarantee deposits received	46,642	41,052
Short-term borrowings	3,500	3,500
Income taxes payable	2,039	662
Provision for bonuses	1,424	838
Other current liabilities	1,068	1,487
Total current liabilities	132,716	135,125
Non-current liabilities		
Bonds payable	4,000	4,000
Deferred tax liabilities	4,085	3,490
Other noncurrent liabilities	431	431
Total non-current liabilities	8,516	7,922
Reserves under special laws		
Reserve for financial instruments transaction liabilities	535	535
Total reserves under special laws	535	535
Total liabilities	141,769	143,583
Net assets		
Shareholders' equity		
Share capital	10,004	10,004
Capital surplus	4,890	4,890
Retained earnings	43,242	45,456
Treasury shares	(1,702)	(1,702)
Total shareholders' equity	56,433	58,648
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	9,911	8,659
Total accumulated other comprehensive income	9,911	8,659
Total net assets	66,344	67,308
Total liabilities and net assets	208,114	210,891

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

## Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Operating revenue		
Commission received	7,801	7,575
Brokerage commission	5,274	4,201
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	48	273
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	601	848
Other commission received	1,877	2,251
Net trading income	7,572	10,183
Net trading income from securities	7,432	10,065
Net trading income from bonds	182	144
Net other trading income	(43)	(26)
Financial revenue	1,939	1,924
Total operating revenue	17,313	19,684
Financial expenses	191	164
Net operating revenue	17,121	19,519
Selling, general and administrative expenses	11,909	12,719
Trading related expenses	1,477	1,557
Personnel expenses	6,112	6,923
Real estate expenses	1,090	1,091
Office expenses	2,247	2,083
Depreciation	488	521
Taxes and dues	301	327
Other	191	213
Operating profit	5,212	6,799
Non-operating income	373	502
Non-operating expenses	12	31
Ordinary profit	5,573	7,270
Extraordinary income		
Gain on sale of investment securities	40	5
Reversal of reserve for financial instruments transaction liabilities	19	–
Total extraordinary income	60	5
Extraordinary losses		
Provision of reserve for financial instruments transaction liabilities	–	0
Total extraordinary losses	–	0
Profit before income taxes	5,633	7,276
Income taxes - current	1,664	1,931
Income taxes - deferred	59	311
Total income taxes	1,724	2,243
Profit	3,908	5,033
Profit attributable to owners of parent	3,908	5,033

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

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	3,908	5,033
Other comprehensive income		
Valuation difference on available-for-sale securities	2,375	(1,251)
Total other comprehensive income	2,375	(1,251)
Comprehensive income	6,284	3,781
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,284	3,781