July 25, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: IwaiCosmo Holdings, Inc.
Listing: Tokyo Stock Exchange
Securities code: 8707
URL: https://www.iwaicosmo-hd.jp
Representative: Yoshiaki Okitsu, Chairman and Chief Executive Officer
Inquiries: Takao Sasakawa, President and Chief Operating Officer
Telephone: +81-6-6229-2800
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Operating revenues		Net operating revenues		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	6,758	1.6	6,691	1.4	2,409	5.0	2,693	2.8	2,185	19.7
June 30, 2024	6,653	16.5	6,597	17.2	2,295	36.2	2,619	39.1	1,826	37.5

Note: Comprehensive income For the three months ended June 30, 2025: ¥1,550 million [63.3%]
For the three months ended June 30, 2024: ¥949 million [(62.3)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	93.03	-
June 30, 2024	77.75	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	192,505	66,316	34.4
March 31, 2025	185,451	67,701	36.5

Reference: Equity
As of June 30, 2025: ¥66,316 million
As of March 31, 2025: ¥67,701 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	20.00	-	125.00	145.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)					

Note: Revisions to the forecast of cash dividends most recently announced: None

Note 2: The Company's Articles of Incorporation set the last day of the fiscal year and the end of the second quarter as the record date for dividends, but the expected amount of dividends on the record date has not yet been determined.

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

The Group's business performance is significantly affected by changes in economic conditions and market conditions, and the Group does not disclose its earnings forecasts. However, quarterly results will be disclosed when reasonable estimates are available.

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2025	25,012,800 shares
As of March 31, 2025	25,012,800 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2025	1,523,944 shares
As of March 31, 2025	1,523,944 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2025	23,488,856 shares
Three months ended June 30, 2024	23,488,856 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:nothing

* Proper use of earnings forecasts, and other special matters

• The Group's business performance is significantly affected by changes in economic conditions and market conditions, and the Group does not disclose its earnings forecasts. However, quarterly earnings and dividend forecasts will be disclosed when reasonable estimates are available.

• No review is yet complete. After the review is completed, the quarterly financial results with the review report attached will be disclosed.
We. The disclosure is scheduled for August 6, 2025.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	8,254	6,964
Segregated deposits	94,935	110,581
Segregated deposits for customers	89,500	104,000
Other segregated deposits	5,435	6,581
Trading products	1,985	2,504
Trading securities and other	1,979	2,504
Derivatives	5	0
Trade date accrual	699	346
Margin transaction assets	52,284	46,922
Margin loans	50,927	45,880
Cash collateral provided for securities borrowed in margin transactions	1,356	1,041
Loans secured by securities	274	286
Cash collateral provided for securities borrowed	274	286
Advances paid	387	453
Short-term guarantee deposits	7,707	7,009
Accrued revenue	1,260	1,201
Other current assets	456	466
Allowance for doubtful accounts	(8)	(5)
Total current assets	168,237	176,731
Non-current assets		
Property, plant and equipment	1,872	1,775
Buildings, net	287	279
Equipment	1,032	944
Land	541	541
Other	10	9
Intangible assets	125	99
Software	125	99
Other	0	0
Investments and other assets	15,216	13,900
Investment securities	13,871	12,912
Long-term guarantee deposits	714	716
Deferred tax assets	541	201
Other	215	196
Allowance for doubtful accounts	(127)	(126)
Total non-current assets	17,214	15,774
Total assets	185,451	192,505

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Trading products	230	721
Trading securities and other	230	716
Derivatives	0	4
Margin transaction liabilities	15,112	15,834
Margin borrowings	9,558	10,129
Cash received for securities sold in margin transactions	5,553	5,704
Borrowings secured by securities	3,396	4,158
Cash collateral received for securities lent	3,396	4,158
Deposits received	45,951	53,863
Deposits from customers	39,624	41,675
Other deposits received	6,326	12,187
Guarantee deposits received	37,688	38,002
Short-term borrowings	3,500	3,400
Current portion of bonds payable	2,000	2,000
Income taxes payable	1,302	649
Provision for bonuses	1,458	776
Other current liabilities	1,078	1,029
Total current liabilities	111,718	120,435
Non-current liabilities		
Bonds payable	2,000	2,000
Deferred tax liabilities	3,064	2,788
Other noncurrent liabilities	431	430
Total non-current liabilities	5,495	5,219
Reserves under special laws		
Reserve for financial instruments transaction liabilities	535	534
Total reserves under special laws	535	534
Total liabilities	117,750	126,189
Net assets		
Shareholders' equity		
Share capital	10,004	10,004
Capital surplus	4,890	4,890
Retained earnings	47,149	46,398
Treasury shares	(1,702)	(1,702)
Total shareholders' equity	60,340	59,589
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,360	6,726
Total accumulated other comprehensive income	7,360	6,726
Total net assets	67,701	66,316
Total liabilities and net assets	185,451	192,505

Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Operating revenue		
Commission received	2,757	2,111
Brokerage commission	1,431	1,120
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	132	140
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	447	132
Other commission received	746	718
Net trading income	3,191	4,006
Net trading income from securities	3,143	3,990
Net trading income from bonds	76	17
Net other trading income	(28)	(1)
Financial revenue	704	640
Total operating revenue	6,653	6,758
Financial expenses	55	67
Net operating revenue	6,597	6,691
Selling, general and administrative expenses	4,301	4,281
Trading related expenses	539	483
Personnel expenses	2,322	2,354
Real estate expenses	361	361
Office expenses	715	698
Depreciation	160	167
Taxes and dues	117	137
Other	85	77
Operating profit	2,295	2,409
Non-operating income	324	294
Non-operating expenses	0	11
Ordinary profit	2,619	2,693
Extraordinary income		
Gain on sale of investment securities	5	443
Reversal of reserve for financial instruments transaction liabilities	-	1
Total extraordinary income	5	444
Profit before income taxes	2,625	3,138
Income taxes - current	450	598
Income taxes - deferred	348	354
Total income taxes	799	953
Profit	1,826	2,185
Profit attributable to owners of parent	1,826	2,185

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	1,826	2,185
Other comprehensive income		
Valuation difference on available-for-sale securities	(876)	(634)
Total other comprehensive income	(876)	(634)
Comprehensive income	949	1,550
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	949	1,550

(Notes on segment information, etc.)
Segment Information
I. the three months of the previous fiscal year (April 1, 2024 to June 30, 2024)

1. Information on operating revenues and amounts of profits or losses for each reported segment

(in millions of yen)

	Reportable segments			Other (Note)	Total
	IwaiCosmo Holdings, Inc.	IwaiCosmo Securities Co.,Ltd.	Total		
Operating revenue					
Sales revenue to external customers	-	6,649	6,649	3	6,653
Commission received	-	2,753	2,753	3	2,757
Net trading income	-	3,191	3,191	-	3,191
Financial revenue	-	704	704	-	704
Intersegment sales and transfers	2,340	3	2,344	60	2,404
Total	2,340	6,653	8,993	64	9,057
Segment Profit	2,529	2,398	4,927	12	4,939

Note: The "Other" category refers to Iwai Cosmo Business Service Co., Ltd., which operates a back-office business such as securities.

2. The difference between the total amount of profit or loss of the reported segment and the amount recorded in the quarterly consolidated statements of income and the main details of the difference (matters related to adjustment of differences)

(in millions of yen)

benefit	amount of money
Total Reporting Segments	4,927
Benefits of the "Other" category	12
Inter-segment transaction elimination	2,320
Ordinary Income in Quarterly Consolidated Statements of Income	2,619

II. the three months of the current fiscal year (April 1, 2025 to June 30, 2025)

1. Information on operating revenues and amounts of profits or losses for each reported segment

(in millions of yen)

	Reportable segments			Other (Note)	Total
	IwaiCosmo Holdings, Inc.	IwaiCosmo Securities Co.,Ltd.	Total		
Operating revenue					
Sales revenue to external customers	-	6,753	6,753	5	6,758
Commission received	-	2,106	2,106	5	2,111
Net trading income	-	4,006	4,006	-	4,006
Financial revenue	-	640	640	-	640
Intersegment sales and transfers	2,820	5	2,825	61	2,887
Total	2,820	6,759	9,579	66	9,646
Segment Profit	2,996	2,483	5,479	13	5,493

Note: The "Other" category refers to Iwai Cosmo Business Service Co., Ltd., which operates a back-office business such as securities.

2. The difference between the total amount of profit or loss of the reported segment and the amount recorded in the quarterly consolidated statements of income and the main details of the difference (matters related to adjustment of differences)

(in millions of yen)

benefit	amount of money
Total Reporting Segments	5,479
Benefits of the "Other" category	13
Inter-segment transaction elimination	2,800
Ordinary Income in Quarterly Consolidated Statements of Income	2,693