



Financial results for fiscal year 2022

April, 2022



AIZAWA SECURITIES GROUP CO., LTD.

1-9-1, Higashi-Shimbashi, Minato-ku, Tokyo

FY 2021 - 2022 Financial Results

※AIZAWA SECURITIES CO., LTD. changed its corporate name to AIZAWA SECURITIES GROUP CO., LTD. in line with the change to holding company structure, with effect from October 1, 2021.

This document is prepared for the purpose of providing information on the business and financial results and not meant for the solicitation of investment. The document represents results for fiscal year ended March 2021, based upon the information as of 31 March 2022. The information herein identifies our views, forecast etc. at the time of creation of the material, and the company does not make any representation or warranty for its accuracy or completeness, therefore, such information may be changed without any notices. The company does not assume responsibility for any omissions or errors of any data and descriptions in the material.



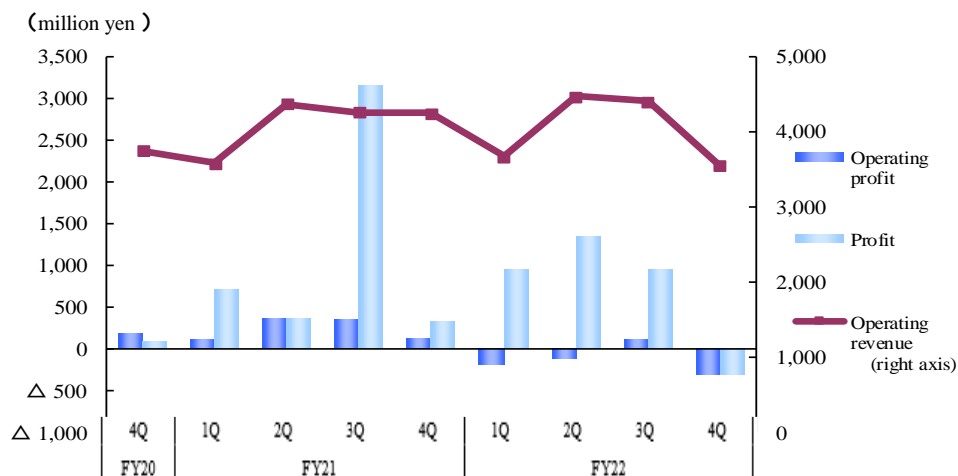
For the 4Q of FY 2022, operating revenue declined by 19.6% to 3,535 million yen; operating loss was 328 million yen; ordinary profit was 83 million yen; and loss attributable to owners of parent was 322 million yen.(All % are in comparison with 3Q of FY 2022).

Financial summary

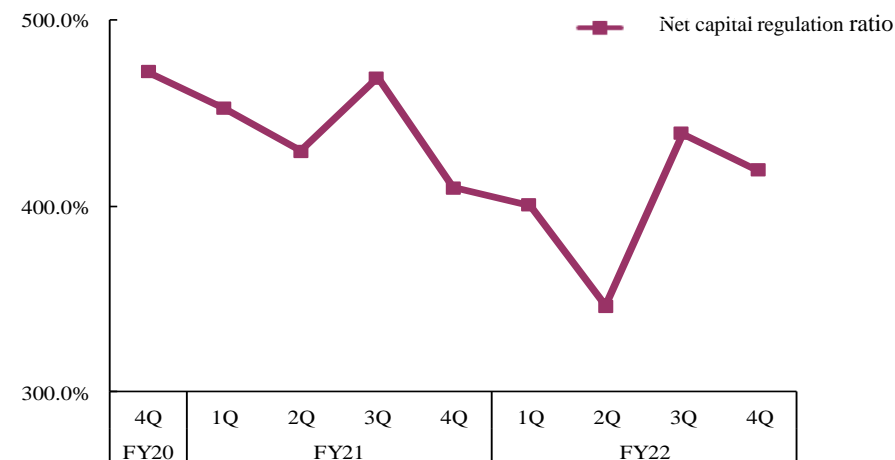
	Cumulative		Change vs FY21
	FY21	FY22	
Operating revenue	16,433	16,050	△2.3%
Net operating revenue	16,316	15,619	△4.3%
Selling, general and administrative expenses	15,386	16,153	5.0%
Operating profit	929	△533	-
Ordinary profit	1,542	1,429	△7.4%
Profit	4,538	2,901	△36.1%
Total assets	-	-	-
Net assets	-	-	-
EPS (yen)	111.09	73.85	-
BPS (yen)	-	-	-
Capital adequacy ratio	-	-	-

	Quarterly					Change vs 4Q/FY21	Change vs 3Q/FY22
	FY21	FY22					
	4Q	1Q	2Q	3Q	4Q		
Operating revenue	4,241	3,657	4,457	4,399	3,535	△16.6%	△19.6%
Net operating revenue	4,212	3,625	4,417	4,341	3,234	△23.2%	△25.5%
Selling, general and administrative expenses	4,083	3,821	4,535	4,232	3,563	△12.7%	△15.8%
Operating profit	128	△195	△117	108	△328	-	-
Ordinary profit	△24	1,155	△122	311	83	-	△73.1%
Profit	324	949	1,334	940	△322	-	-
Total assets	107,127	109,731	135,212	107,467	104,723	△2.2%	△2.6%
Net assets	58,346	59,179	59,814	59,476	58,029	△0.5%	△2.4%
EPS (yen)	8.06	23.83	28.17	24.08	△8.32	-	-
BPS (yen)	1,444.30	1,462.16	1,474.88	1,471.82	1,440.62	-	-
Capital adequacy ratio	409.8%	400.5%	346.2%	438.8%	419.3%	-	-

Operating revenue ▪ Operating profit ▪ Profit



Capital adequacy ratio





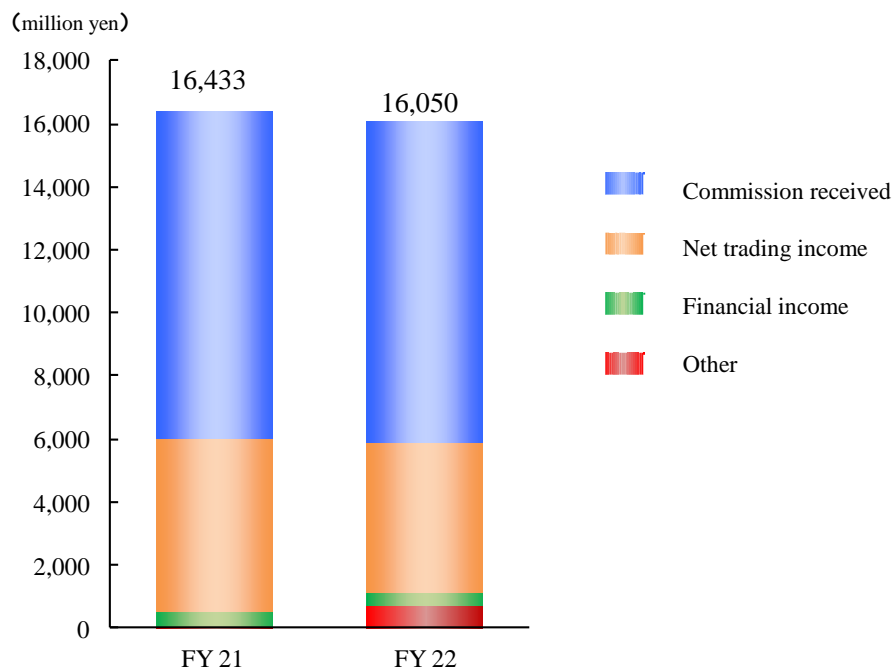
For the 4Q of FY 2022, commissions received declined by 19.5% to 2,181 million yen. Net trading income declined by 53.6% to 708 million yen; financial income declined by 0.3% to 105 million yen. (All % are in comparison with 3Q of FY 2022).

Operating revenue- Breakdown

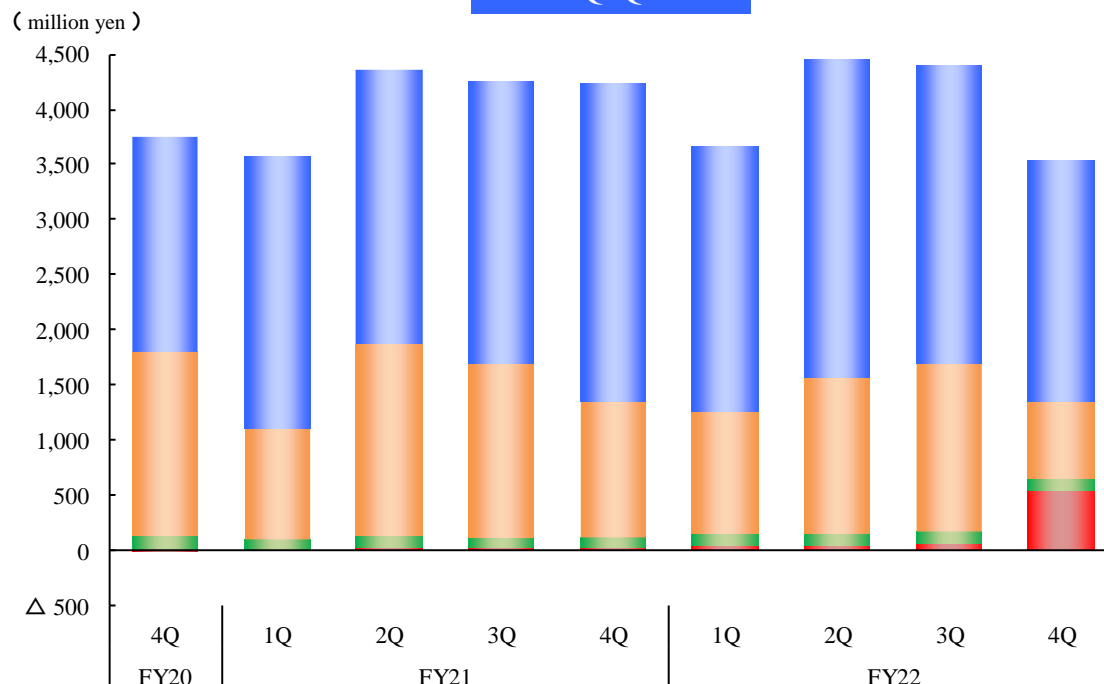
(million yen)

	FY21			FY21	FY22				FY22	Change vs 4Q/FY21	Change vs 3Q/FY22
	2Q	3Q	4Q		1Q	2Q	3Q	4Q			
Operating revenue	4,364	4,255	4,241	16,433	3,657	4,457	4,399	3,535	16,050	△16.6%	△19.6%
Commission received	2,491	2,564	2,881	10,401	2,395	2,887	2,711	2,181	10,176	△24.3%	△19.5%
Net trading income	1,742	1,567	1,237	5,550	1,115	1,410	1,516	708	4,751	△42.7%	△53.3%
Financial income	110	100	99	407	103	108	105	105	421	5.5%	△0.3%
Others	19	22	23	73	43	51	65	540	701	-	720.6%

YoY



QoQ





Commission received-Breakdown [consolidated]

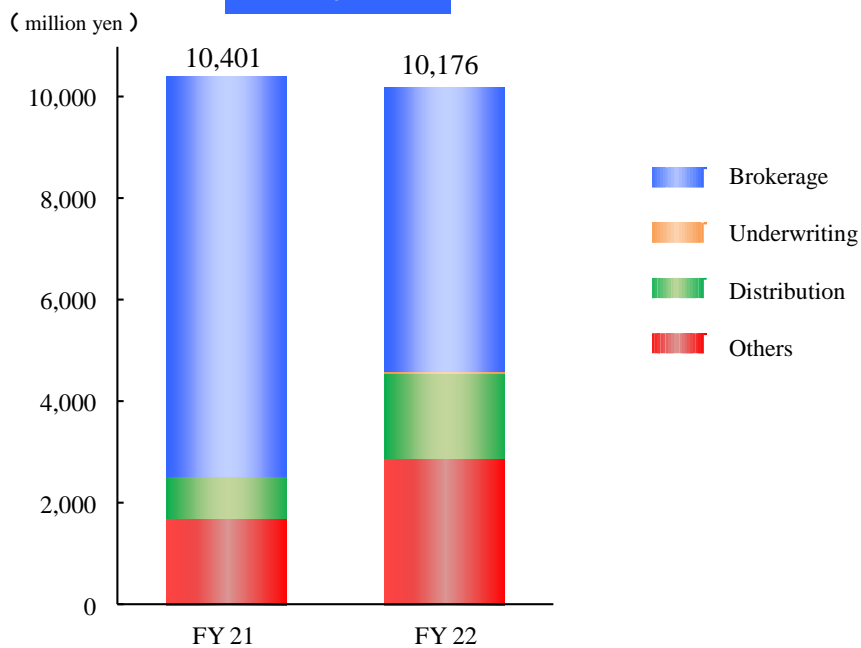
For the 4Q of FY 2022, brokerage commissions declined by 21.1% to 1,186 million yen. Other commissions declined by 8.0% to 668 million yen. (All % are in comparison with 3Q of FY 2022). Please refer to page 16 for breakdown of commissions on Equity and Equity trading value.

Breakdown

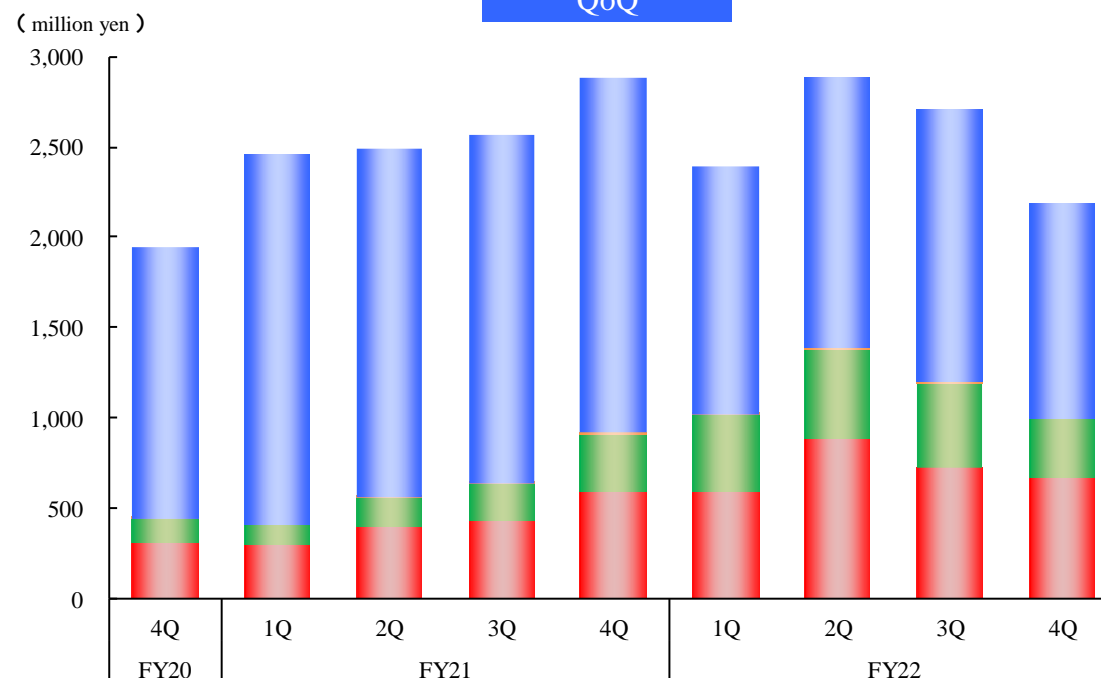
(million yen)

	FY20	FY20	FY21				FY21	FY22				FY22	Change vs 4Q/FY21	Change vs 3Q/FY22
	4Q		1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q			
Commission received	1,943	7,342	2,463	2,491	2,564	2,881	10,401	2,395	2,887	2,711	2,181	10,176	△24.3%	△19.5%
Brokerage	1,503	5,406	2,052	1,926	1,925	1,964	7,868	1,378	1,502	1,503	1,186	5,571	△39.6%	△21.1%
Underwriting	1	15	1	1	1	1	4	3	3	18	0	25	△14.1%	△95.1%
Distribution	130	672	116	172	209	326	825	425	491	463	326	1,705	△0.3%	△29.6%
Others	308	1,248	293	391	428	588	1,701	589	890	726	668	2,873	13.5%	△8.0%

YoY



QoQ





For the 4Q of FY 2022, commissions received on equities declined by 21.3% to 1,181 million yen. Commissions received from beneficiary securities declined by 18.8% to 623 million yen led by higher sales turnover of mutual funds. (All % are in comparison with 3Q of FY 2022) Please refer to page 16 for breakdown of commissions on Equity and Equity trading value.

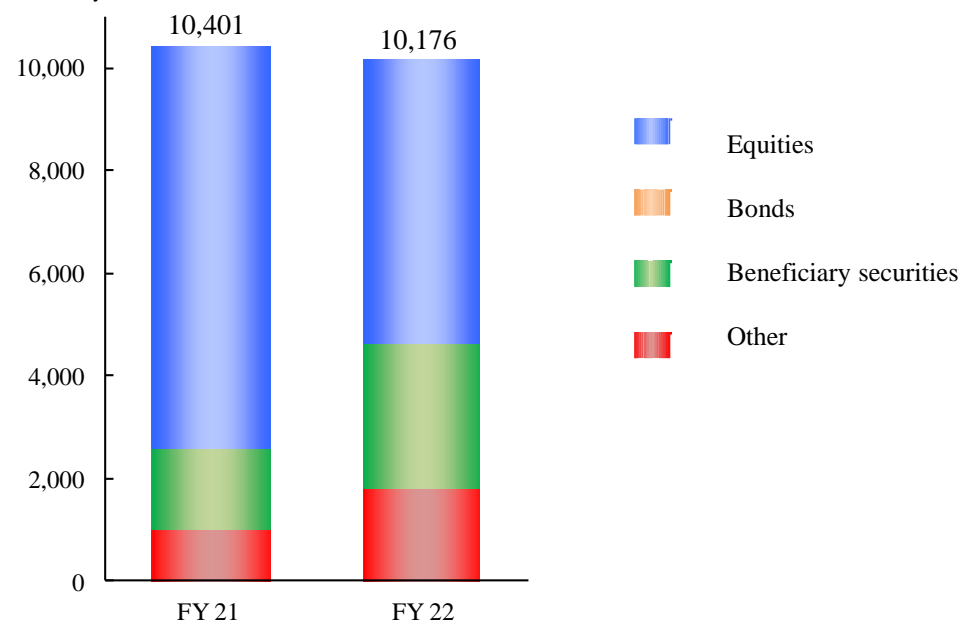
Product-wise breakdown

(million yen)

	FY20	FY20	FY21				FY21	FY22				FY22	Change vs 4Q/FY21	Change vs 3Q/FY22
	4Q		1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q			
Commission received	1,943	7,342	2,463	2,491	2,564	2,881	10,401	2,395	2,887	2,711	2,181	10,176	Δ24.3%	Δ19.5%
Equities	1,461	5,344	2,010	1,922	1,916	1,969	7,819	1,372	1,501	1,500	1,181	5,556	Δ40.0%	Δ21.3%
Bonds	0	4	1	Δ 0	0	0	1	1	0	0	0	1	Δ80.9%	Δ60.6%
Beneficiary securities	352	1,492	319	355	403	529	1,608	666	761	768	623	2,820	17.7%	Δ18.8%
Others	129	500	132	213	244	381	971	356	623	442	376	1,798	Δ1.1%	Δ14.8%

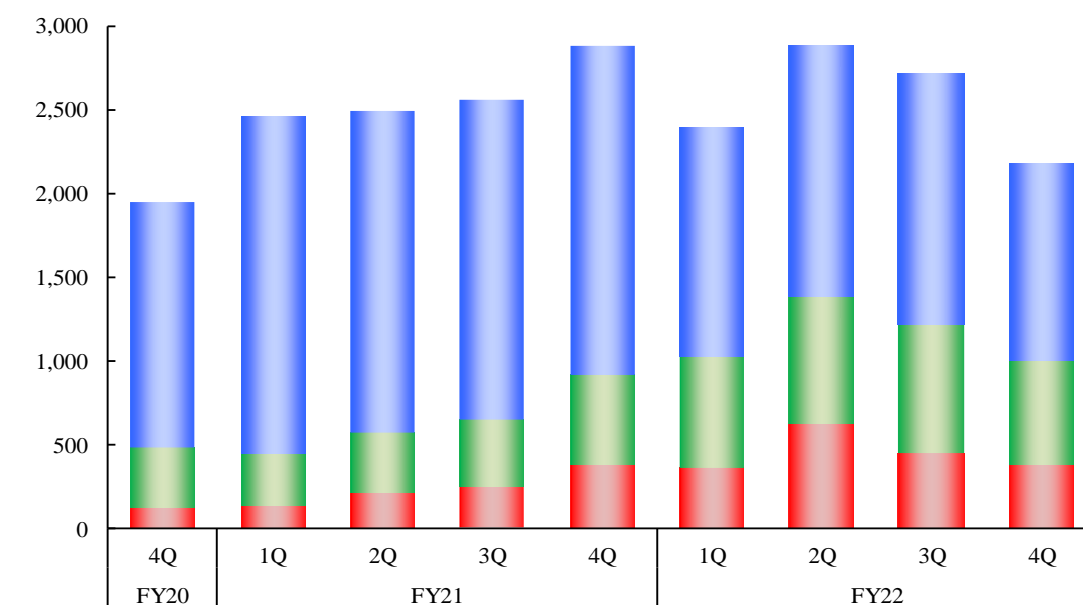
YoY

(million yen)



QoQ

(million yen)





For the 4Q of FY 2022, Equity net trading income declined by 59.4% (% change vs 3Q FY22) to 541 million yen due to increase in the OTC trading of U.S equities.

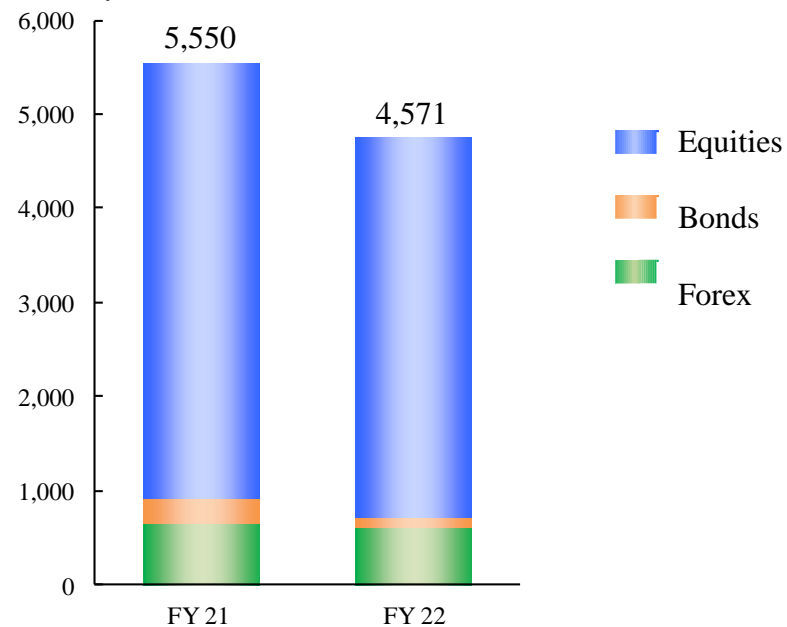
Net trading income

(million yen)

	FY20	FY20	FY21				FY21	FY22				FY22	Change vs 4Q/FY21	Change vs 3Q/FY22
	4Q		1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q			
Net trading income	1,658	6,320	1,003	1,742	1,567	1,237	5,550	1,115	1,410	1,516	708	4,751	△42.7%	△53.3%
Equities	1,078	4,197	772	1,491	1,377	1,002	4,644	916	1,241	1,332	541	4,031	△46.0%	△59.4%
Bonds	421	1,559	61	70	80	48	260	34	30	24	12	101	△75.2%	△51.8%
Forex	159	563	168	181	109	185	645	163	138	159	155	617	△16.5%	△2.9%

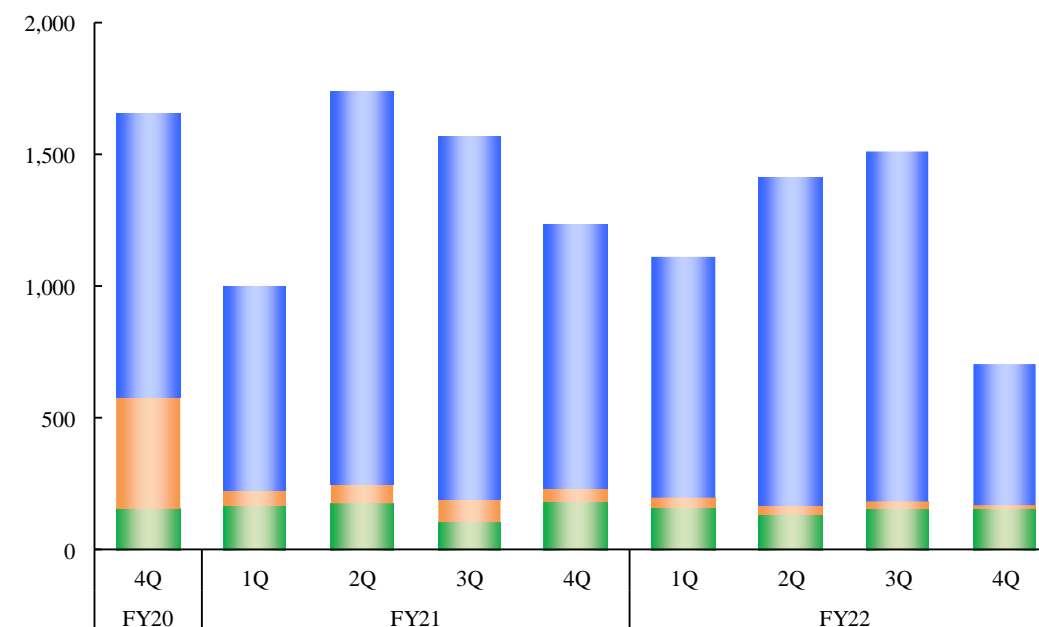
YoY

(million yen)



QoQ

(million yen)





For the 4Q of FY 2022, net financial income increased by 5.0% to 82 million yen. Under this category, financial income declined by 0.3% to 105 million yen and financial expenses declined by 15.5% to 23 million yen. (All % are in comparison with 3Q of FY 2022)

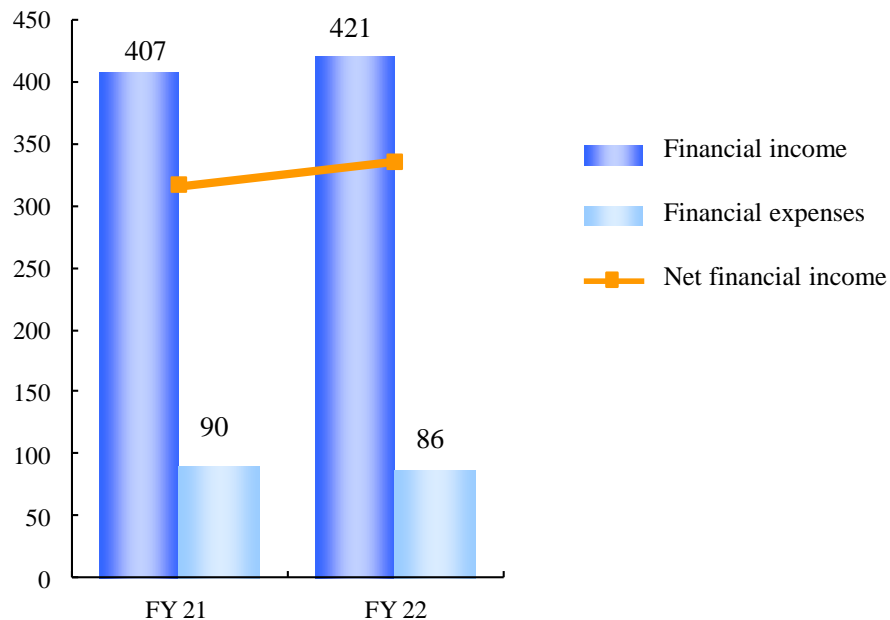
Finance revenue & expenses

(million yen)

	FY20	FY20	FY21				FY21	FY22				FY22	Change vs 4Q/FY21	Change vs 3Q/FY22
	4Q		1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q			
Financial income	140	508	96	110	100	99	407	103	108	105	105	421	5.5%	Δ0.3%
Financial expenses	26	118	24	25	20	20	90	16	19	27	23	86	10.1%	Δ15.5%
Net financial income	114	390	71	85	80	78	316	86	88	78	82	335	4.3%	5.0%

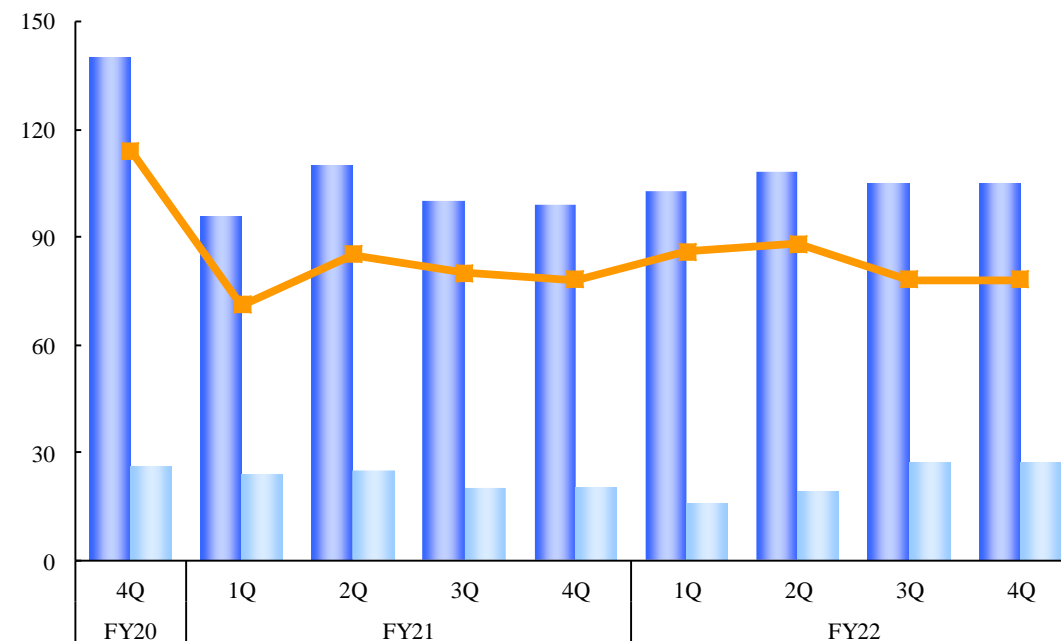
YoY

(million yen)



QoQ

(million yen)





Selling, general and administrative expenses [consolidated]

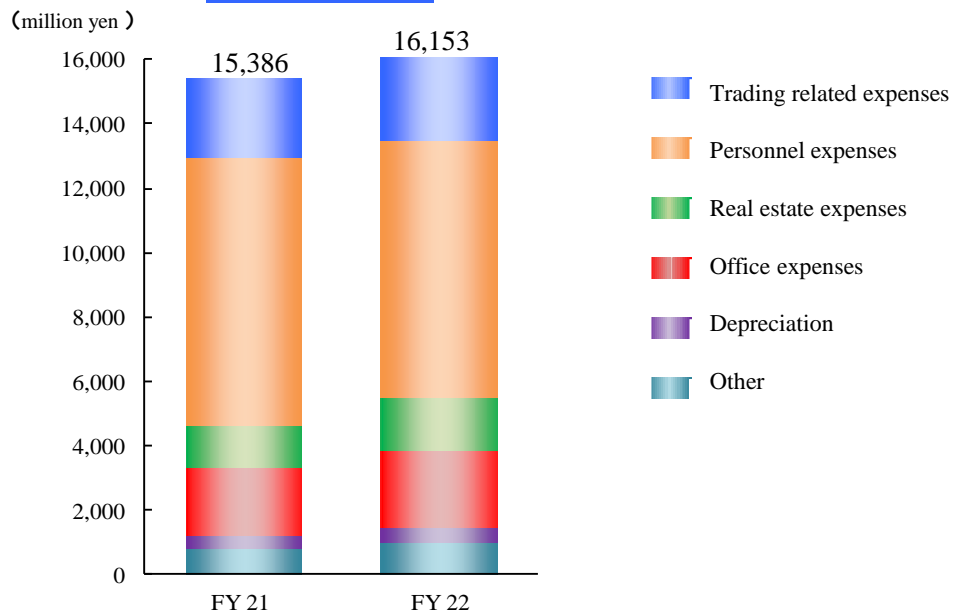
For the 4Q of FY 2022, selling, general and administrative expenses declined by 15.8% to 3,563 million yen due to decline in trading related expenses and office expenses. (All % are in comparison with 3Q of FY 2022).

Selling, general and administrative expenses

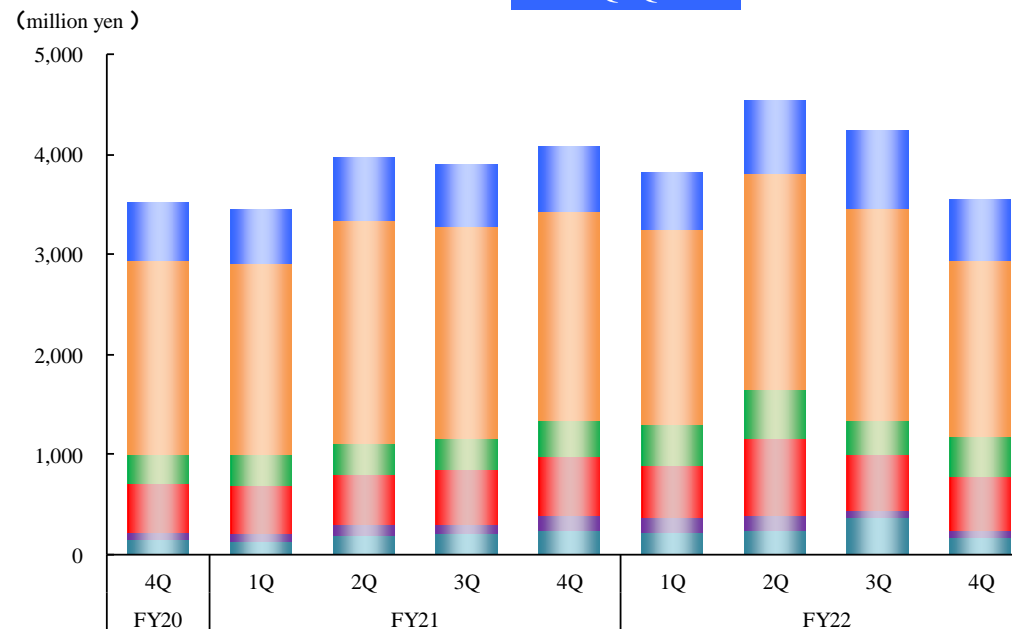
(million yen)

	FY20	FY20	FY21				FY21	FY22				FY22	Change vs 4Q/FY21	Change vs 3Q/FY22
	4Q		1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q			
Selling, general and administrative expenses	3,526	13,817	3,446	3,966	3,889	4,083	15,386	3,821	4,535	4,232	3,563	16,153	△12.7%	△15.8%
Trading related expenses	579	2,265	547	625	603	655	2,431	579	721	761	627	2,690	△4.4%	△17.7%
Personnel expenses	1,946	7,631	1,908	2,239	2,133	2,084	8,365	1,930	2,173	2,127	1,758	7,990	△15.6%	△17.3%
Real estate expenses	296	1,196	290	306	302	363	1,263	421	473	347	392	1,635	8.0%	12.9%
Office expenses	480	1,857	495	502	550	587	2,135	528	781	549	535	2,395	△8.8%	△2.4%
Depreciation	78	307	74	98	97	144	414	141	143	88	81	454	△43.3%	△7.4%
Others	144	558	129	194	203	247	774	219	241	358	166	986	△32.5%	△53.4%

YoY



QoQ



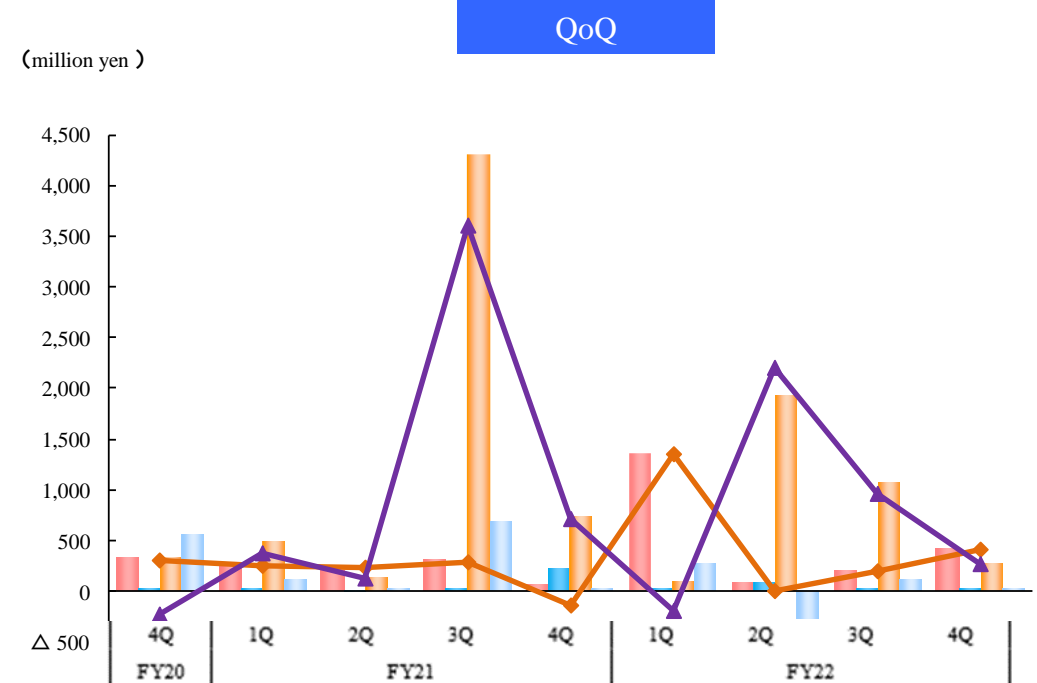
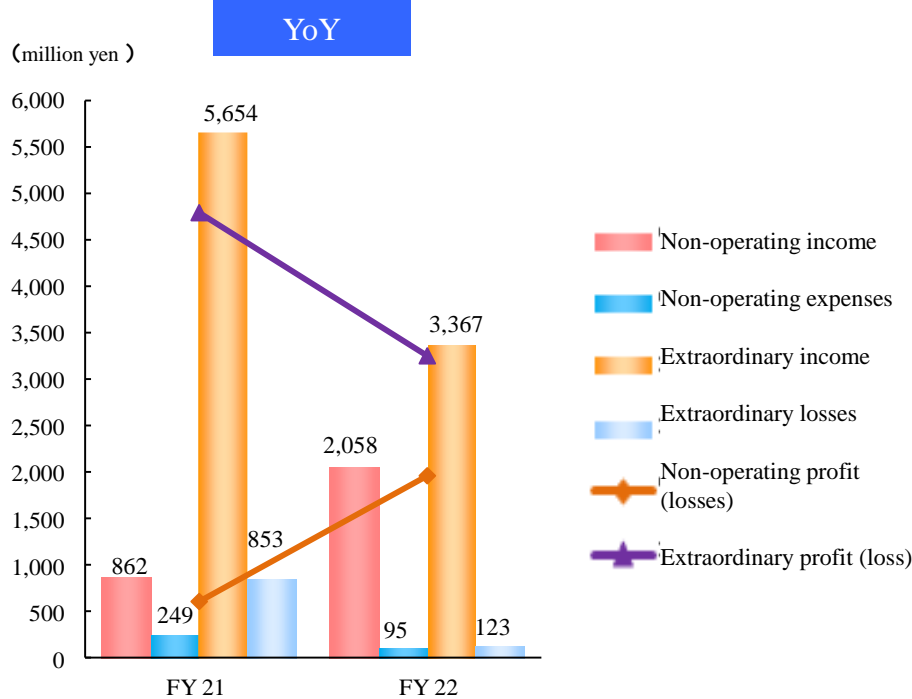


For the 4Q of FY 2022, non-operating income were 2,058 million yen led by dividend income. Non-operating expenses were 95 million yen. Extraordinary income was 3,367 million yen led by gain from sale of investment securities. Extraordinary losses were 123 million yen.

Non-operating profit (loss) & Extraordinary profit (loss)

(million yen)

	FY20		FY21				FY21	FY22				FY22	Change vs 4Q/FY21	Change vs 3Q/FY22
	4Q	FY20	1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q			
Non-operating income	331	1,301	278	208	308	65	862	1,355	76	205	420	2,058	537.9%	104.9%
Non-operating expenses	29	32	23	△ 13	21	218	249	4	80	2	8	95	△96.2%	209.8%
Non-operating profit (loss)	302	1,268	255	222	287	△ 152	612	1,351	△ 4	202	412	1,962	—	103.6%
Extraordinary income	321	399	490	134	4,300	728	5,654	89	1,934	1,069	274	3,367	△62.3%	△74.3%
Extraordinary losses	551	613	118	16	691	25	853	278	△ 277	112	9	123	△62.2%	△91.4%
Extraordinary profit (loss)	△ 229	△ 214	371	118	3,608	702	4,800	△ 189	2,211	956	264	3,243	△62.3%	△72.3%





Company purchased 1.5 million treasury shares (3.7% of outstanding shares excluding the treasury shares) in between the period of March 1, 2021 and February 28, 2022. Company plans to purchase 1.0 million treasury shares (2.6% of outstanding shares excluding the treasury shares) with maximum limit of 1,200 million yen in between the period of February 1, 2022 and January 31, 2022. Company has completed purchase of 171,500 shares till March 31, 2022.

Balance sheet

	FY20	FY21	FY22
Assets			
Current Assets	54,831	64,440	69,488
Cash and deposit	15,635	16,707	19,126
Cash segregated as deposits	22,089	27,740	23,419
Operational investment securities	495	1,117	8,601
Trading products	996	244	361
Margin transaction assets	13,834	16,297	15,810
Loans on margin transactions	13,418	15,638	15,528
Advances paid	238	163	176
Allowance for doubtful accounts	△0	△0	—
Non-current assets	30,303	42,686	35,217
Property, plant and equipment	4492	6701	8160
Intangible assets	58	372	241
Investments and other assets	25,751	35,612	26,815
Investment securities	24,451	33,530	24,791
Allowance for doubtful accounts	△ 85	△ 5	△ 3
Deferred assets	—	—	17
Organization expenses	—	—	1
Start up expenses	—	—	16
Total assets	85,134	107,127	104,723

	FY20	FY21	FY22
Liabilities			
Current liabilities	32,373	42,029	38,440
Trading products	91	94	117
Margin transaction liabilities	1,365	1,861	1,791
Borrowings on margin transactions	391	585	1,115
Deposits received	18,395	24,982	20,514
Guarantee deposits received	5,770	5,482	4,937
Short-term loans payable	3,795	3,795	3,795
Non-current liabilities	2,437	6,605	8,107
Long-term borrowings	—	934	3,036
Deferred tax liabilities	1,988	5,150	4,553
Reserves under special laws	181	146	146
Reserve for financial instruments transaction liabilities	181	146	146
Total liabilities	34,992	48,781	46,693
Net assets			
Total shareholders' equity	46,291	48,128	48,254
Treasury shares	△ 1,580	△ 3,348	△ 4,790
Accumulated other comprehensive income	3,850	9,683	7,457
Valuation difference on available-for-sale securities	4,011	9,607	7,391
Remeasurements of defined benefit plans	△ 161	75	△ 19
Non-controlling interests	—	534	2,317
Total net assets	50,141	58,346	58,029
Total liabilities and net assets	85,134	107,127	104,723

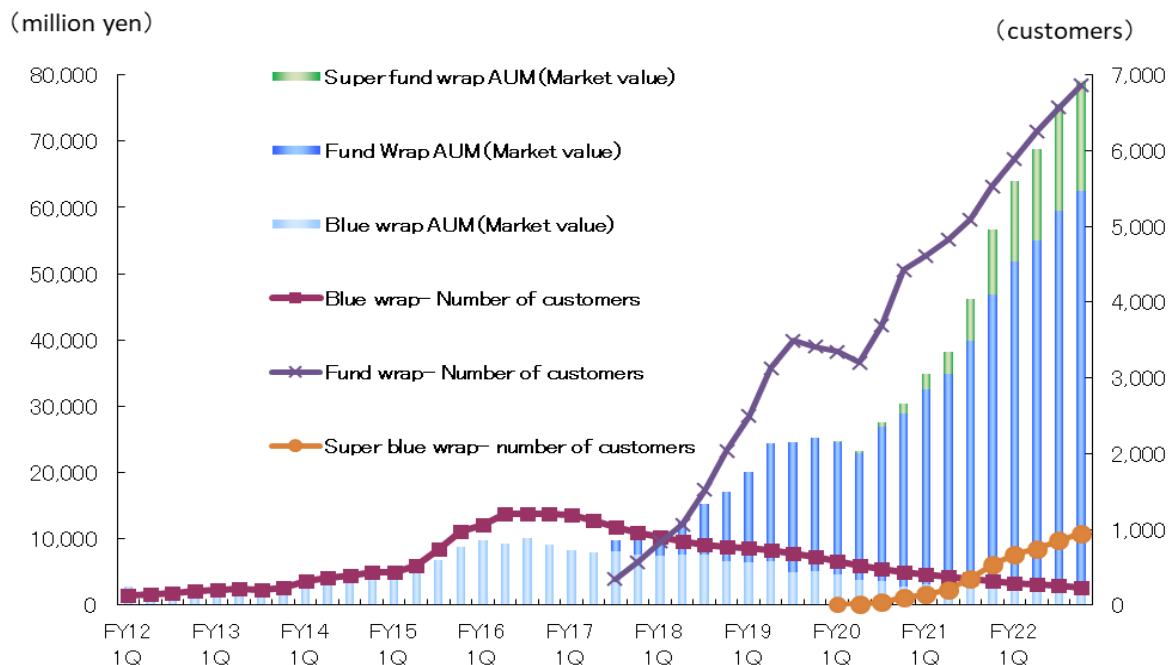


Company is emphasizing on the discretionary investment management service, to maintain long term high profitability for the clients. We are supporting asset building of clients through 3 of our services; Super Blue Wrap, Blue Wrap and Fund Wrap.

WRAP- Number of clients & AUM

(AUM: million yen, clients: numbers)

		FY20				FY21				FY22				Change vs 3Q/FY22
		4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	
Super blue wrap	AUM (Market value)	1,536	2,347	3,359	6,297	9,727	12,078	13,839	16,015	16,626				3.8%
	Clients	101	141	207	351	530	670	745	852	944				10.8%
Blue wrap	AUM (Market value)	2,815	3,046	2,665	3,036	3,016	2,487	2,425	2,306	1,968				△14.7%
	Clients	427	410	376	348	319	290	268	251	229				△8.8%
Fund wrap	AUM (Market value)	26,105	29,449	32,231	36,818	43,876	49,423	52,598	57,268	60,561				5.7%
	Clients	4,424	4,615	4,823	5,095	5,528	5,896	6,247	6,574	6,864				4.4%



『Aizawa SMA Super Blue Wrap』

Since our establishment in year 1918, we have been serving the clients with our strength in Japanese equities. We work with vision of “Successful investment experience of client accomplishes Aizawa securities”& “We earn only after clients earn”. To accomplish our vision, Aizawa SMA Super Blue Wrap serves clients with the success fee model and zero management fee.

『Aizawa SMA Blue Wrap』

1. Invest in Japanese Equities
2. Choice of 8 investment style
3. Target profit irrespective of market conditions
4. Interact with fund managers

『Aizawa Fund Wrap』

Aizawa provides and manages discretionary investment management based on the clients need.

1. Construct portfolio on clients need.
2. Reduce risk and enhance return with diversified investment
3. Managed by professional asset managers
4. Discretionary services inclusive of brokerage fee.
5. Choice from One time investment plan for 3 million yen and monthly investment plan of 50,000 yen



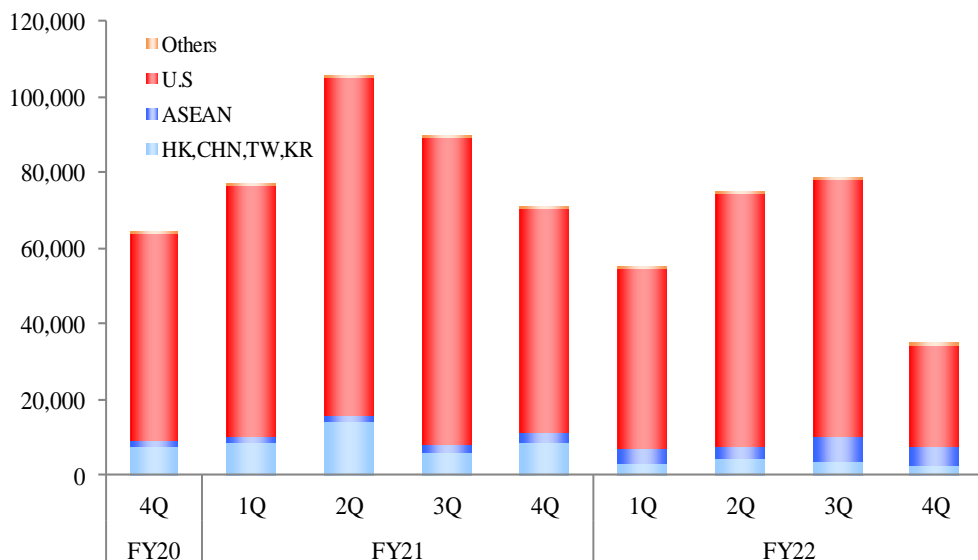
Trading value for U.S equities declined by 60.6%. Aggregate trading value for Hong Kong, China, Taiwan and Korea equities declined by 34.2%. Trading value for ASEAN market equities declined by 19.2%. For details please refer to next page. (All % are in comparison with 3Q of FY 2022)

Foreign stocks :Trade value and Assets under Custody

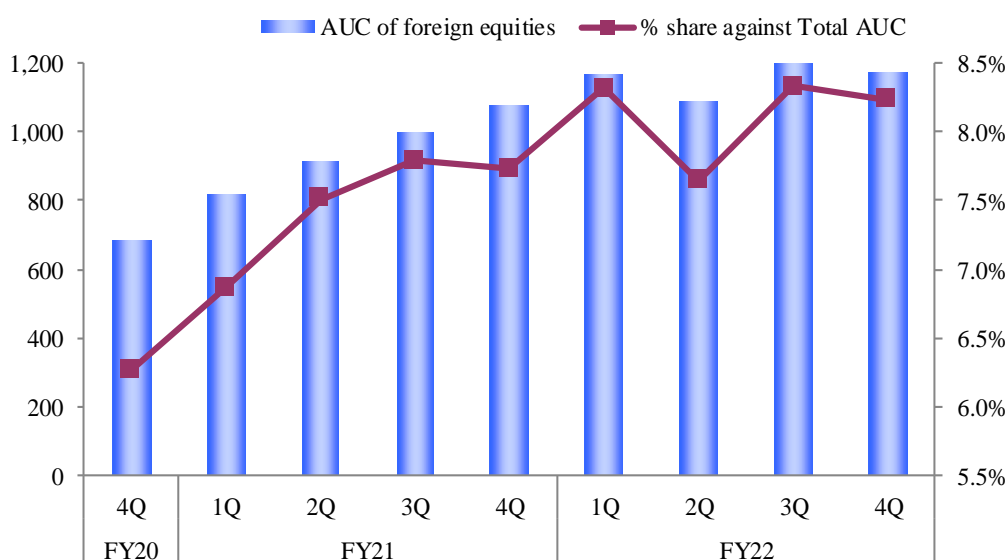
※AUC: Assets under custody

	FY20		FY21				FY22				Change vs 3Q/FY22
	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
(Trade value : million yen)											
HK,CHN,TW,KR	7,242	8,418	14,212	5,939	8,728	2,874	4,343	3,805	2,504	△34.2%	
ASEAN	1,945	1,629	1,229	1,809	2,821	4,077	3,329	6,199	5,010	△19.2%	
U.S	54,853	66,769	89,906	81,186	59,212	47,716	66,742	68,297	26,890	△60.6%	
Others	48	90	87	21	55	64	51	254	21	△91.7%	
Total	64,090	76,907	105,436	88,956	70,818	54,733	74,467	78,557	34,426	△56.2%	
(AUC: 100 million yen)											
AUC of foreign equities	687	817	912	1,000	1,077	1,166	1,091	1,196	1,176	△1.7%	
% share against Total AUC	6.3%	6.9%	7.5%	7.8%	7.7%	8.3%	7.6%	8.3%	8.2%	-	

(million yen)



(100 million yen)





Trading value for Vietnam stocks declines by 11.7% (vs 3Q of FY 2022), while maintaining 58.9% share among our handling of Asian equities.

Trading value-Asia stocks

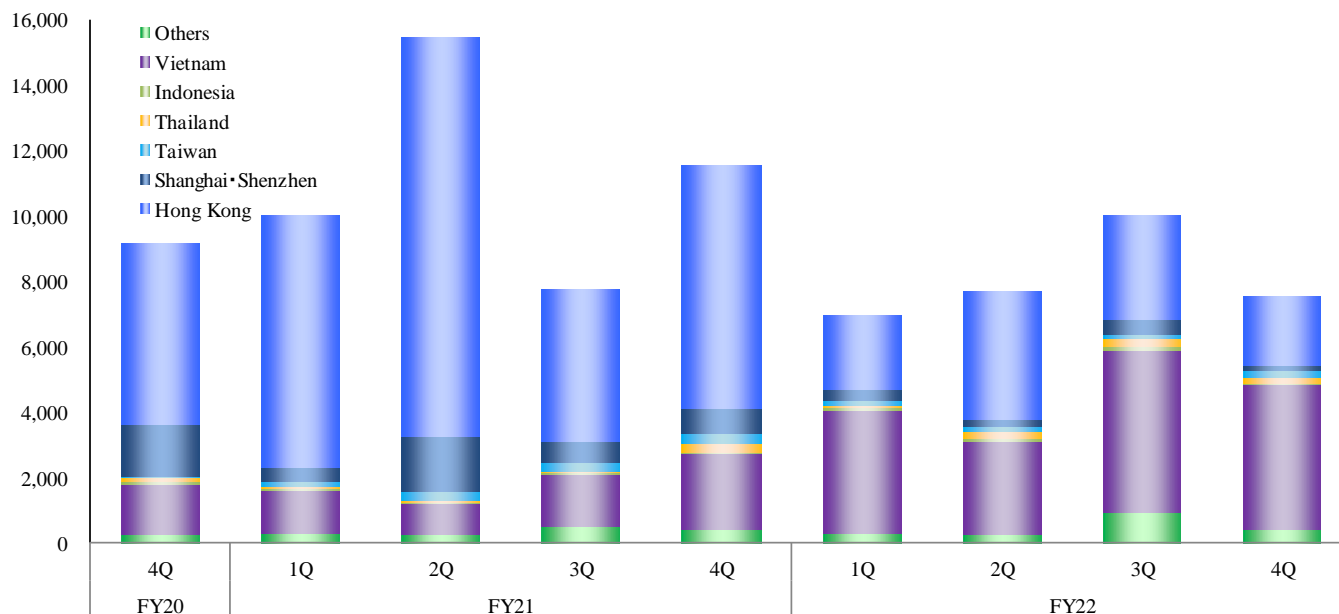
	FY20		FY21				FY22				Change vs 3Q/FY22
	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
Hong Kong	5,555	7,731	12,228	4,660	7,426	2,271	3,883	3,136	2,117	△32.5%	
Shanghai・Shenzhen	1,586	438	1,648	644	771	339	209	515	147	△71.3%	
Taiwan	47	162	277	248	283	156	184	102	203	99.0%	
Thailand	118	48	48	36	282	46	220	260	151	△42.1%	
Indonesia	87	37	42	64	81	120	74	72	53	△25.2%	
Vietnam	1,553	1,358	996	1,563	2,281	3,749	2,865	5,015	4,429	△11.7%	
Others	239	271	223	532	422	273	243	904	419	△53.6%	
Total	9,188	10,049	15,465	7,750	11,550	6,957	7,682	10,007	7,522	△24.8%	

(million yen)

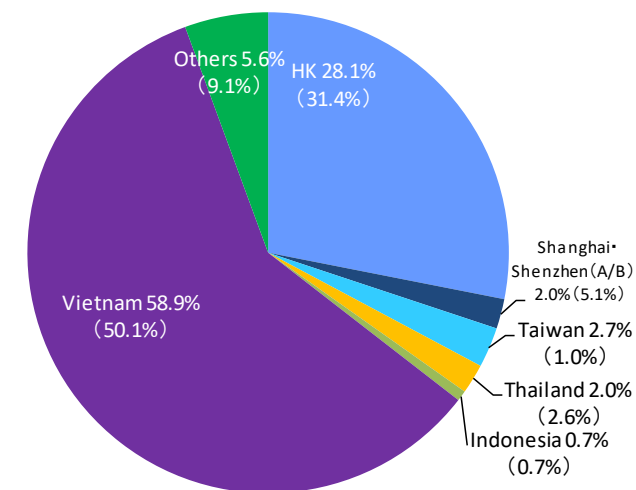
※ The Company handles stocks in twelve Asian stock markets of Hong Kong, Shanghai, Shenzhen, South Korea, Taiwan, Singapore, Thailand, Malaysia, Indonesia, Philippines, Vietnam and Israel.

※ Other than above company also handles stocks of South Korea, Singapore, Malaysia, Philippine and Israel.

(million yen)



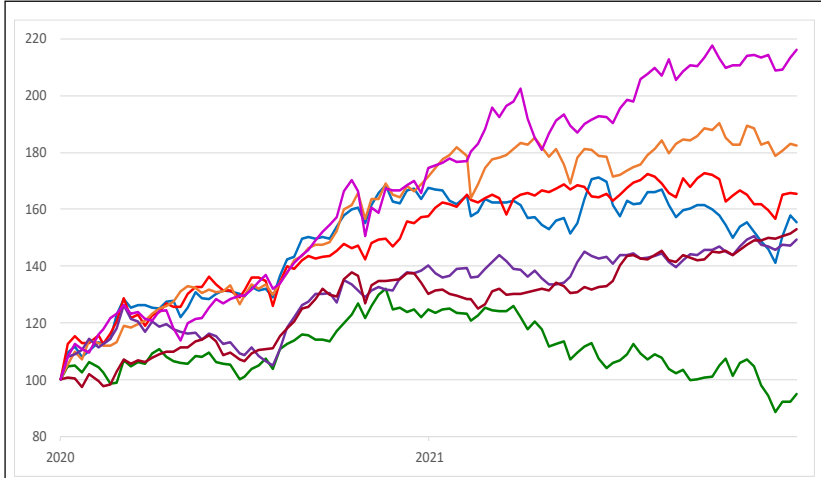
Country-wise share (4Q)



() represents share for 3Q FY 22

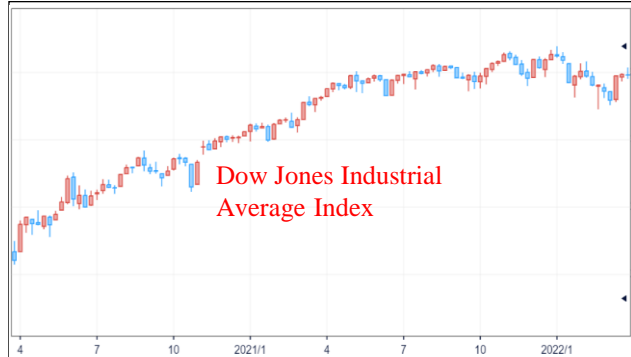


Assumed 100 as a base on April 1, 2020 (1/4/2020~31/3/2022)

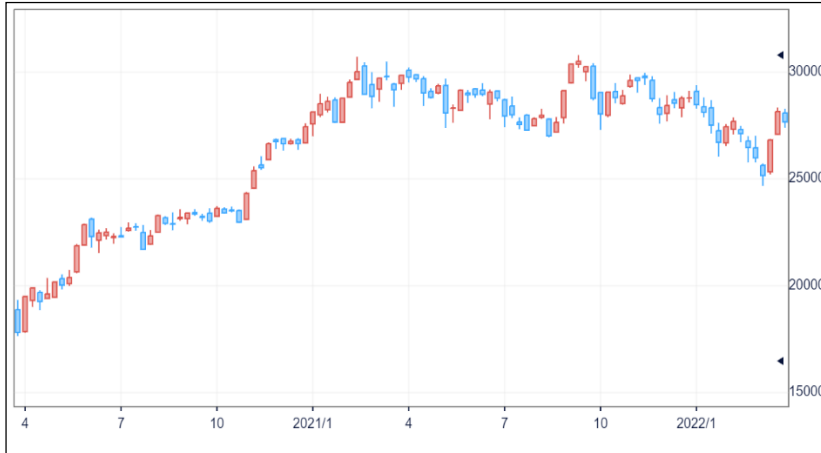


The global economy is still in a state of flux, with the Russia-Ukraine war crisis the biggest source of concern. In addition, inflation and higher shipping costs are weighing on companies' efforts to achieve a full-fledged recovery in earnings. In the Asian stock markets, stock prices were firm mainly in Southeast Asian countries due to relatively low inflation rates compared to that in developed countries of Europe and the U.S., leading to expectations of economic recovery from the pandemic. Indonesia's Jakarta Composite Index rose 7.4% from January to March, backed by rising natural resource prices and increased bank lending. In addition, Vietnam's VN Index, was almost unchanged maintaining its high level as the domestic economy picked up due to the measures taken against COVID 19.

Overseas Equity Index (Weekly) (1/4/2020~31/3/2022)



Nikkei 225(Weekly) (1/4/2020~31/3/2022)



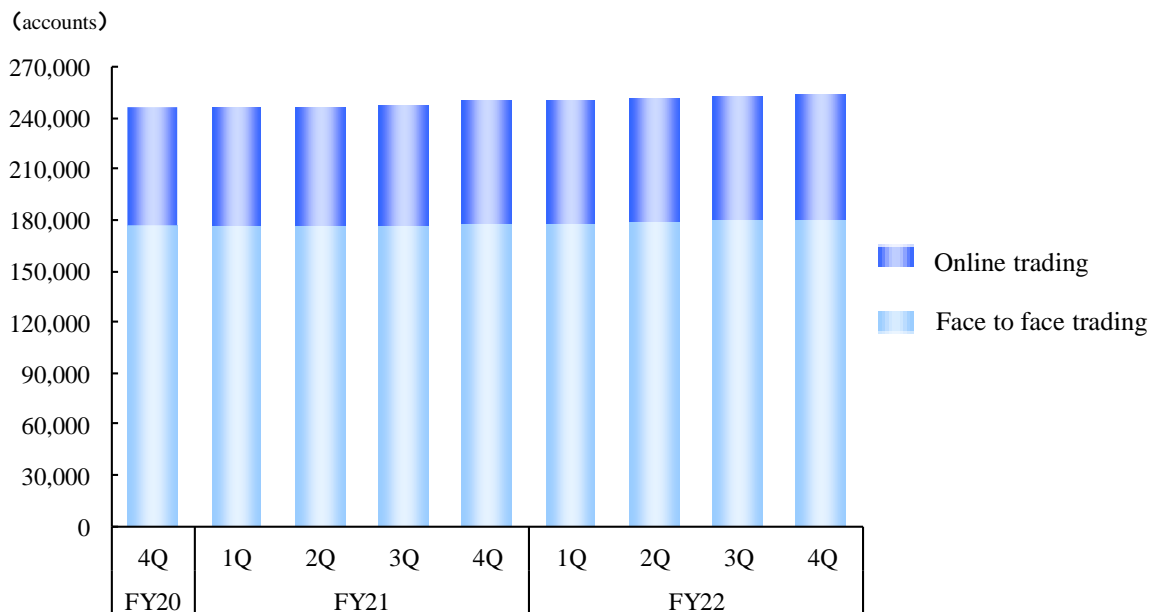


Total number of client accounts maintained increased by 0.4% to 253,992 accounts. New account opening declined by 5.3% to 2,431 accounts. (All % are in comparison with 3Q of FY 2022)

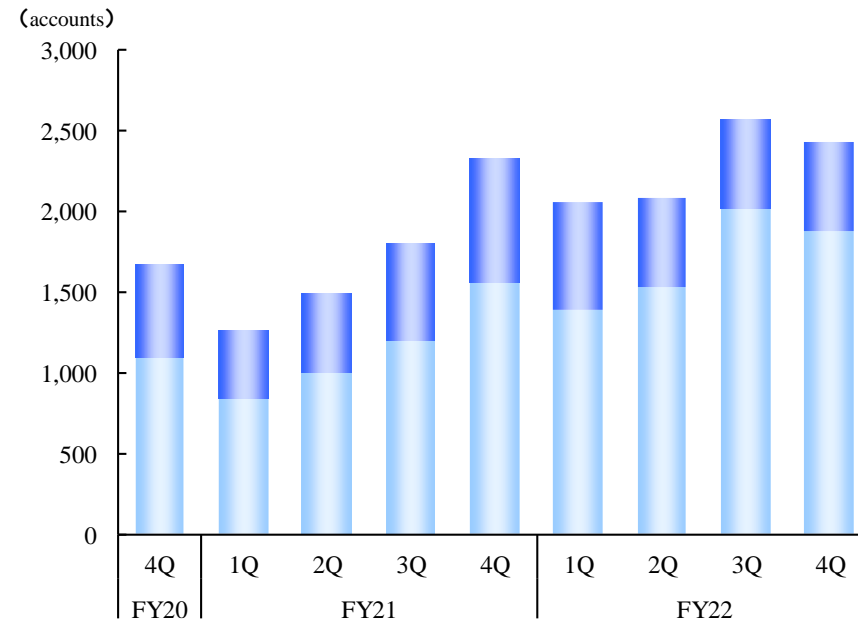
Total number of client accounts & number of new accounts

	FY20		FY21				FY22				Change vs 3Q/FY22
	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
Total number of accounts	246,342	246,723	246,988	247,932	249,704	250,419	251,404	252,873	253,992	0.4%	
Face to face trading	176,518	176,657	176,585	177,097	178,238	178,550	179,283	180,380	181,167	0.4%	
Online trading	69,824	70,066	70,403	70,835	71,466	71,869	72,121	72,493	72,825	0.5%	
Number of new accounts	1,675	1,258	1,498	1,803	2,321	2,051	2,082	2,567	2,431	△5.3%	
Face to face trading	1,090	833	1,006	1,194	1,556	1,387	1,531	2,017	1,879	△6.8%	
Online trading	585	425	492	609	765	664	551	550	552	0.4%	

Total number of accounts



Number of new accounts





Assets under custody declined by 0.5% (% change vs 3Q FY22) to 1.4289 trillion yen.

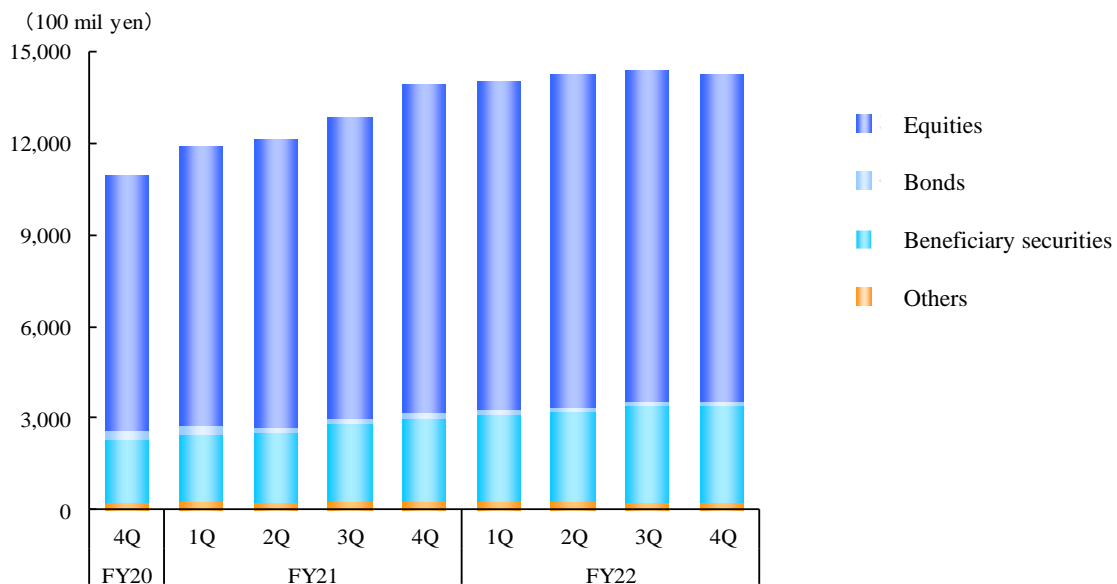
Assets under custody-Breakdown

※AUC: Assets under custody

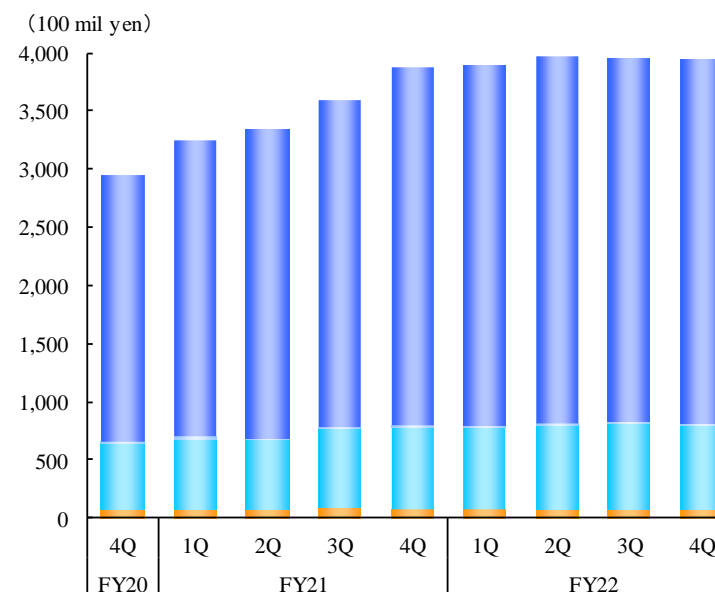
(100 million yen)

	FY20		FY21				FY22				Change vs 3Q/FY22
	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
Total AUC	10,983	11,891	12,146	12,841	13,934	14,026	14,266	14,367	14,289	△0.5%	
Equities	8,418	9,131	9,425	9,813	10,785	10,737	10,905	10,841	10,786	△0.5%	
Bonds	275	265	212	179	151	143	129	120	114	△5.1%	
Beneficiary securities	2,068	2,234	2,262	2,551	2,732	2,889	2,967	3,160	3,158	△0.1%	
Others	220	259	246	295	265	256	265	244	230	△5.9%	
AUC (through online trading channel)	2,951	3,243	3,336	3,592	3,885	3,896	3,971	3,955	3,940	△0.4%	
Equities	2,286	2,539	2,643	2,811	3,089	3,095	3,160	3,128	3,134	0.2%	
Bonds	29	27	24	19	13	12	12	12	12	△2.0%	
Beneficiary securities	561	597	593	673	701	708	718	735	718	△2.3%	
Others	73	78	75	86	81	80	80	78	75	△4.7%	

Assets under custody



Assets under custody-Online trading clients





Brokerage commission from domestic equities and foreign equities declined by 15.1% and 39.4% respectively. Trading value of domestic equities increased by 1.8%, whereas same for foreign equities declined by 42.9%. (All % are in comparison with 3Q of FY 2022)

Stock brokerage commission-Breakdown

※Commission excludes ETF

(million yen)

(% share of
brokerage
commission)

	FY20		FY21			FY22				Change vs 3Q/FY22	FY22 4Q
	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
Commission from domestic equities	1,112	1,101	980	1,276	1,370	1,036	996	1,081	918	△15.1%	0.27%
Face to face trading	950	925	841	1,117	1,188	902	860	932	782	△16.0%	0.51%
Online trading	161	176	138	159	181	133	135	148	135	△9.1%	0.07%
% share of online trading	14.5%	16.0%	14.2%	12.5%	13.3%	12.9%	13.6%	13.7%	14.7%	-	
Commission from foreign equities	328	891	919	623	569	319	479	392	238	△39.4%	1.79%
Face to face trading	261	754	771	514	453	249	392	302	168	△44.5%	1.82%
Online trading	66	136	148	108	116	69	87	89	70	△22.1%	1.71%
% share of online trading	20.3%	15.3%	16.1%	17.5%	20.4%	21.8%	18.2%	22.9%	29.4%	-	

Stock trading value-Breakdown

(100 million yen)

	FY20		FY21			FY22				Change vs 3Q/FY22
	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Domestic equities trading value	2,988	3,168	2,707	3,331	4,190	3,099	3,115	3,324	3,384	1.8%
Face to face trading	1,242	1,244	1,133	1,517	1,786	1,367	1,383	1,532	1,539	0.5%
Online trading	1,746	1,923	1,574	1,814	2,404	1,731	1,731	1,792	1,845	2.9%
% share of online trades	58.4%	60.7%	58.1%	54.4%	57.4%	55.9%	55.6%	53.9%	54.5%	-
Foreign equities trading value	170	454	470	318	295	169	250	233	133	△42.9%
Face to face trading	132	382	391	259	230	130	201	183	92	△49.6%
Online trading	37	72	79	59	65	38	48	50	41	△18.4%
% share of online trades	22.1%	15.9%	16.8%	18.6%	22.1%	22.9%	19.5%	21.5%	30.8%	-

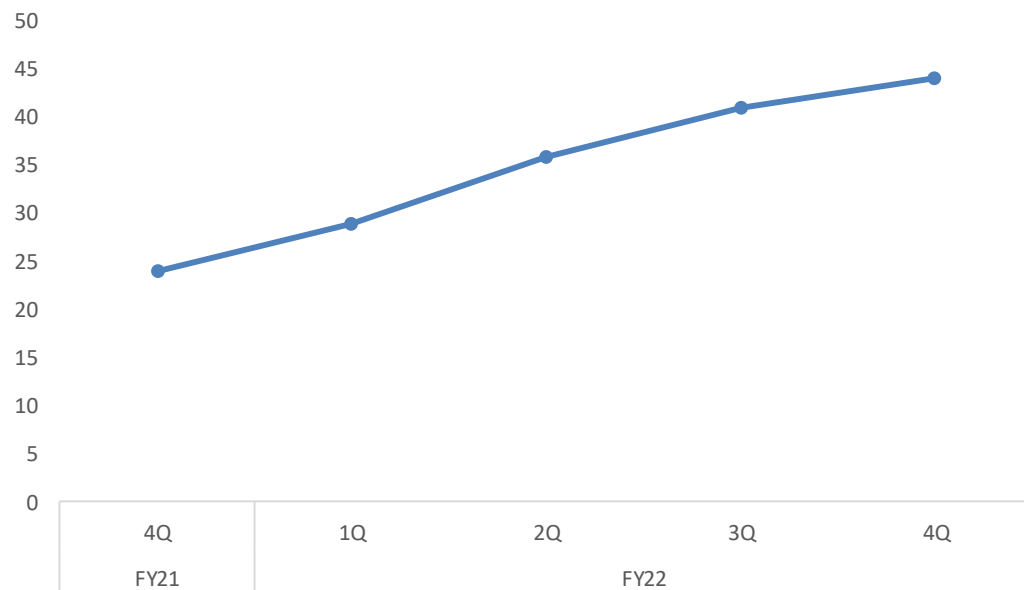


Group's new medium-term management plan focus is to expand the platform business.

In April 2021, the Independent financial advisory (IFA) business division was established at AIZAWA SECURITIES CO., LTD. to strengthen the IFA business.

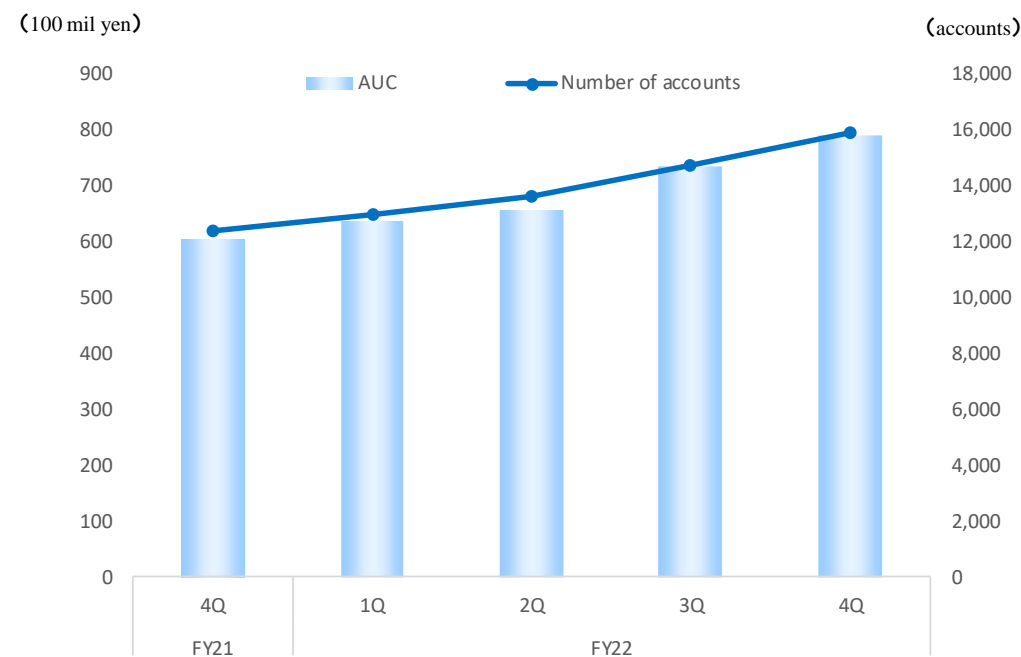
Registered IFA companies

	FY21		FY22		
	4Q	1Q	2Q	3Q	4Q
Registered IFA companies	24	29	36	41	44



Assets under custody (AUC) ▪ Number of accounts

	FY21		FY22		
	4Q	1Q	2Q	3Q	4Q
AUC (100 of millions yen)	605	637	656	734	791
Number of accounts	12,403	12,974	13,607	14,732	15,898





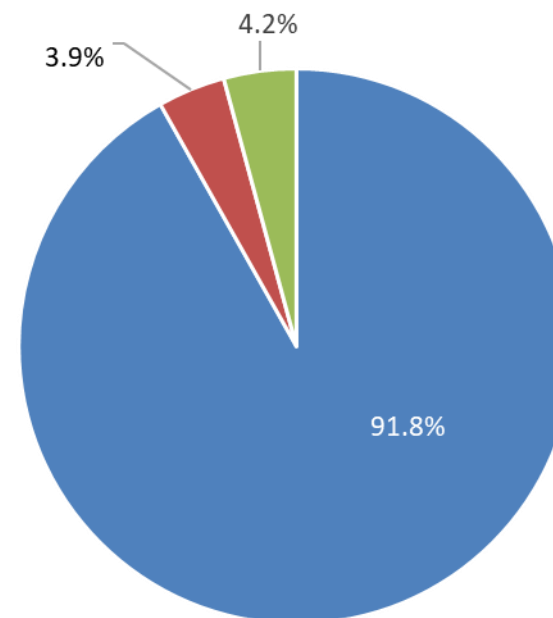
(million yen)

Operating revenue-segment wise	FY 21	FY 22
Financial securities business	16152	14,810
Asset management business	207	635
Investment business	102	681

(million yen)

Profit/loss(Δ) -segment wise	FY 21	FY 22
Financial securities business	970	Δ 470
Asset management business	Δ 3	21
Investment business	Δ 7	137

Operating revenue-segment wise



■ Financial securities business ■ Asset management business ■ Investment business

※ All above figures represents pre-consolidated adjusted figures



This document is prepared for the purpose of providing information on the business and financial results and not meant for the solicitation of investment. The document represents results for fiscal year ended March 2021, based upon the information as of 31 March 2022. The information herein identifies our views, forecast etc. at the time of creation of the material, and the company does not make any representation or warranty for its accuracy or completeness, therefore, such information may be changed without any notices. The company does not assume responsibility for any omissions or errors of any data and descriptions in the material.

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