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April 28, 2026

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 [under Japanese GAAP]

Company name: **Mitsubishi UFJ Securities Holdings Co., Ltd.**  
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Scheduled date of General Shareholders' Meeting: **June 25, 2026**  
 Scheduled date to file Securities Report: **June 23, 2026**  
 Supplementary material on financial results: **Yes**  
 Financial results presentation meeting: **None**

(Millions of yen with fractional amounts disregarded)

### 1. Consolidated performance for the fiscal year 2025 (from April 1, 2025 to March 31, 2026)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Operating revenue		Net operating revenue		Operating profit		Ordinary profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2025	860,667	(26.7)	416,009	1.2	86,897	30.8	130,247	24.3
FY2024	1,173,823	64.7	411,077	5.3	66,454	1.0	104,807	2.6

	Profit attributable to owners of parent		Basic earnings per share	Diluted earnings per share	Profit attributable to owners of parent /equity
	Millions of yen	%	Yen	Yen	%
FY2025	64,325	27.5	87.28	—	10.0
FY2024	50,438	3.5	68.44	—	6.1

(Note) Comprehensive income FY2025: 101,543 million yen (12.3)% FY2024: 115,766 million yen (0.1)%  
 (Reference) Equity in earnings (losses) of affiliates FY2025: 29,503 million yen FY2024: 25,892 million yen

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2026	30,871,647	757,824	1.2	617.51
As of March 31, 2025	40,670,413	1,108,181	2.0	1,127.26

(Reference) Equity As of March 31, 2026: 455,099 million yen As of March 31, 2025: 830,773 million yen

(Note) "Equity ratio" is computed under the formula shown below:

(Total net assets – Share acquisition rights – Non-controlling interests) / Total assets

## \*Notes

### (1) Significant changes in the scope of consolidation during the period: Yes

Excluded: 5 companies (MUFG Securities EMEA plc, MUFG Securities (Europe) N.V., MUFG Securities (Canada), Ltd., MUFG Securities Asia Limited, MUFG Securities (India) Private Limited)

### (2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements after error corrections

- a. Changes in accounting policies due to revisions to accounting standards and other regulations: None
- b. Changes in accounting policies due to other reasons: None
- c. Changes in accounting estimates: None
- d. Restatement of prior period financial statements after error corrections: None

### (3) Number of issued shares (common stock)

- a. Total number of issued shares at the end of the period (including treasury stock)

As of March 31, 2026	736,985,496 shares
As of March 31, 2025	736,985,496 shares

- b. Number of shares of treasury stock at the end of the period

As of March 31, 2026	– shares
As of March 31, 2025	– shares

- c. Average number of shares during the period

Fiscal year ended March 31, 2026	736,985,496 shares
Fiscal year ended March 31, 2025	736,985,496 shares

<\*>

This financial results report is not subject to audit.

<\* Other special matters>

None

## Attached Material

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Consolidated financial statements and primary notes  
(1) Consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>ASSETS</b>		
Current assets		
Cash and deposits	1,512,885	1,666,094
Segregated deposits	427,262	441,205
Trading products	19,318,922	26,466,083
Trading securities and other	6,851,561	6,098,582
Derivatives	12,467,360	20,367,501
Trade date accrual	—	4,401
Margin transaction assets	36,565	42,158
Margin loans	32,983	37,354
Cash collateral provided for securities borrowed in margin transactions	3,581	4,804
Loans secured by securities	17,478,420	6,744,210
Cash collateral provided for securities borrowed	4,814,932	3,010,133
Securities purchased under resale agreements	12,663,487	3,734,076
Short-term guarantee deposits	921,893	991,001
Short-term loans receivable	65	15,054
Securities	118,805	—
Income taxes refund receivable	9,646	4,984
Other current assets	163,663	83,149
Total current assets	<u>39,988,130</u>	<u>36,458,343</u>
Non-current assets		
Property, plant and equipment	23,947	13,559
Buildings	10,390	8,311
Equipment	7,571	5,044
Construction in progress	1	203
Other	5,984	0
Intangible assets	113,943	80,135
Software	106,241	73,414
Other	7,702	6,721
Investments and other assets	544,391	319,608
Investment securities	480,580	262,575
Long-term loans receivable	2,994	3,201
Net defined benefit asset	18,942	24,713
Deferred tax assets	16,537	11,336
Other	25,763	18,208
Allowance for doubtful accounts	(427)	(426)
Total non-current assets	<u>682,282</u>	<u>413,303</u>
Total assets	<u>40,670,413</u>	<u>36,871,647</u>

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>LIABILITIES</b>		
Current liabilities		
Trading products	16,754,821	24,632,286
Trading securities and other	4,614,137	4,210,405
Derivatives	12,140,683	20,421,881
Trade date accrual	649,325	—
Margin transaction liabilities	15,313	25,106
Margin borrowings	12,674	22,994
Cash received for securities sold in margin transactions	2,639	2,112
Borrowings secured by securities	13,253,807	5,110,357
Cash collateral received for securities lent	646,083	1,089,690
Securities sold under repurchase agreements	12,607,724	4,020,666
Deposits received	428,550	435,236
Guarantee deposits received	1,492,318	483,207
Short-term borrowings	3,698,104	3,280,700
Current portion of bonds payable	54,201	40,252
Current portion of long-term borrowings	91,384	3,000
Commercial papers	905,992	796,800
Income taxes payable	9,470	22,031
Provision for bonuses	46,936	30,870
Provision for contingent loss	1,989	177
Asset retirement obligations	10	67
Other current liabilities	265,328	72,667
Total current liabilities	37,667,556	34,932,760
Non-current liabilities		
Bonds payable	474,097	490,870
Long-term borrowings	1,401,409	677,000
Deferred tax liabilities	49	113
Net defined benefit liability	2,450	2,402
Asset retirement obligations	8,088	7,074
Other non-current liabilities	6,663	1,682
Total non-current liabilities	1,892,758	1,179,143
Reserves under special laws		
Reserve for financial instruments transaction liabilities	1,916	1,919
Total reserves under special laws	1,916	1,919
Total liabilities	39,562,231	36,113,822
<b>NET ASSETS</b>		
Shareholders' equity		
Share capital	75,518	75,518
Capital surplus	434,441	181,546
Retained earnings	236,179	192,456
Total shareholders' equity	746,139	449,522
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,917	588
Deferred gains or losses on hedges	23	—
Foreign currency translation adjustment	78,439	—
Remeasurements of defined benefit plans	3,252	4,987
Total accumulated other comprehensive income	84,633	5,576
Non-controlling interests	277,407	302,725
Total net assets	1,108,181	757,824
Total liabilities and net assets	40,670,413	36,871,647

(2) Consolidated statements of income and Consolidated statements of comprehensive income  
Consolidated statements of income

(Millions of yen)

	FY2024 (From April 1, 2024 to March 31, 2025)	FY2025 (From April 1, 2025 to March 31, 2026)
Operating revenue		
Commission received	220,567	243,646
Brokerage commission	23,414	23,418
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	46,108	40,142
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	31,725	34,180
Other commission received	119,319	145,906
Net trading income	254,095	90,956
Financial revenue	699,155	526,061
Other operating revenue	4	2
Total operating revenue	1,173,823	860,667
Financial expenses	762,745	444,657
Net operating revenue	411,077	416,009
Selling, general and administrative expenses		
Trading related expenses	72,642	71,735
Personnel expenses	144,105	141,393
Real estate expenses	23,188	19,748
Office expenses	48,021	46,542
Depreciation	32,763	31,478
Taxes and dues	13,058	10,187
Other	10,843	8,027
Total selling, general and administrative expenses	344,623	329,112
Operating profit	66,454	86,897
Non-operating income		
Interest income	11,067	7,737
Share of profit of entities accounted for using equity method	25,892	29,503
Other	3,884	6,677
Total non-operating income	40,845	43,918
Non-operating expenses		
Loss on retirement of non-current assets	894	430
Other	1,597	138
Total non-operating expenses	2,492	568
Ordinary profit	104,807	130,247
Extraordinary income		
Gain on sale of investment securities	193	5,752
Total extraordinary income	193	5,752
Extraordinary losses		
Impairment losses	220	136
Provision of reserve for financial instruments transaction liabilities	252	2
Provision for contingent loss	2,542	311
Other	240	542
Total extraordinary losses	3,256	992
Profit before income taxes	101,744	135,007
Income taxes-current	24,888	31,966
Income taxes-deferred	(1,540)	(468)
Total income taxes	23,348	31,498
Profit	78,396	103,508
Profit attributable to non-controlling interests	27,957	39,183
Profit attributable to owners of parent	50,438	64,325

Consolidated statements of comprehensive income

(Millions of yen)

	FY2024 (From April 1, 2024 to March 31, 2025)	FY2025 (From April 1, 2025 to March 31, 2026)
Profit	78,396	103,508
Other comprehensive income		
Valuation difference on available-for-sale securities	2,889	(4,959)
Deferred gains or losses on hedges	6	8
Foreign currency translation adjustment	33,941	93
Remeasurements of defined benefit plans, net of tax	531	2,891
Total other comprehensive income	<u>37,369</u>	<u>(1,965)</u>
Comprehensive income	<u>115,766</u>	<u>101,543</u>
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	86,428	63,320
Comprehensive income attributable to non-controlling interests	29,337	38,223

## (3) Consolidated statements of changes in equity

FY2024 (From April 1, 2024 to March 31, 2025)

(Millions of yen)

	Shareholders' equity				Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at the beginning of current period	75,518	434,441	257,889	767,849	1,279	17	44,497	2,934	48,728	290,677	1,107,255
Changes of items during the period											
Dividends of surplus			(39,200)	(39,200)							(39,200)
Profit attributable to owners of parent			50,438	50,438							50,438
Change in scope of consolidation			(32,948)	(32,948)							(32,948)
Net changes of items other than shareholders' equity					1,638	6	33,941	318	35,905	(13,269)	22,635
Total changes of items during the period	—	—	(21,709)	(21,709)	1,638	6	33,941	318	35,905	(13,269)	925
Balance at the end of current period	75,518	434,441	236,179	746,139	2,917	23	78,439	3,252	84,633	277,407	1,108,181

FY2025 (From April 1, 2025 to March 31, 2026)

(Millions of yen)

	Shareholders' equity				Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at the beginning of current period	75,518	434,441	236,179	746,139	2,917	23	78,439	3,252	84,633	277,407	1,108,181
Changes of items during the period											
Dividends of surplus			(53,158)	(53,158)							(53,158)
Profit attributable to owners of parent			64,325	64,325							64,325
Change in scope of consolidation		(252,895)	(54,888)	(307,783)							(307,783)
Net changes of items other than shareholders' equity					(2,328)	(23)	(78,439)	1,734	(79,057)	25,317	(53,739)
Total changes of items during the period	—	(252,895)	(43,722)	(296,617)	(2,328)	(23)	(78,439)	1,734	(79,057)	25,317	(350,356)
Balance at the end of current period	75,518	181,546	192,456	449,522	588	—	—	4,987	5,576	302,725	757,824

(4) Notes to consolidated financial statements

(Notes on premise of going concern)

None

(Notes on segment information)

FY2025 (From April 1, 2025 to March 31, 2026)

1. Overview of reportable segments

The Group identifies a reportable segment as a component unit that constitutes a business for which discrete financial information is available and is regularly reviewed by the Board of Directors to make decisions about the allocation of resources to the segment and assess its performance.

The Group is engaged in business activities centered on the financial instruments business in many areas and provides investment and financing-related services. While promoting cooperation among Group companies under control, the Company, as a holding company, makes decisions about the allocation of resources and assesses the performance of each Group company by type of service.

Therefore, the Group's segments are distinguished by the type of service and the geographic area, and thus the following is identified as reportable segments: "Securities Brokerage (Japan)," "Securities Brokerage (Europe)" and "Securities Brokerage (Americas)."

"Securities Brokerage" provides customers with broader investment and financing services from both funding and investment aspects.

Although MUFG Securities Americas Inc. ("MUSA") was excluded from the Company's scope of consolidation on July 1, 2016, the Company continues to identify "Securities Brokerage (Americas)" as reportable segment because it will continue to include MUSA in its internal revenue management. The Company reconciles the difference between the total amounts in reportable segments and the amount on the consolidated financial statements by using the "Adjustment."

In addition, following a company split carried out in which MUFG Bank, Ltd. succeeded to the shares of MUFG Securities EMEA plc, MUFG Securities (Canada), Ltd., and MUFG Securities Asia Limited, these companies were removed from the scope of consolidation on October 1, 2025. At the same time, internal revenue management of MUSA was terminated. Regarding the amounts of net operating revenue, segment profit and other items of these companies in each reportable segment, the financial results up until the date of removal from the scope of consolidation are included.

2. The calculation method of net operating revenue, profit or loss, assets and other items by reportable segment

Accounting policies for business segment reported are largely consistent with the accounting policies adopted for the preparation of consolidated financial statements. Profit or loss of a reportable segment is the amount based on the profit or loss after applicable taxes. Inter-segment net operating revenue and transfers are based on actual market prices.

### 3. Information about net operating revenue, profit or loss, assets and other items by reportable segment

(Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustment (Note 2)	Amounts on consolidated financial statements (Note 3)
	Securities Brokerage (Japan)	Securities Brokerage (Europe)	Securities Brokerage (Americas)	Total				
Net operating revenue								
Net operating revenue from external customers	366,426	57,438	90,432	514,298	(8,191)	506,107	(90,097)	416,009
Inter-segment net operating revenue or transfers	(17,530)	2,628	13,600	(1,301)	36,974	35,672	(35,672)	—
Total	348,896	60,067	104,033	512,996	28,783	541,780	(125,770)	416,009
Segment profit (loss)	75,466	(288)	15,186	90,364	56,551	146,915	(82,590)	64,325
Segment assets	36,590,323	—	—	36,590,323	1,750,055	38,340,378	(1,468,731)	36,871,647
Other items:								
Depreciation	23,454	7,722	1,085	32,262	609	32,871	(1,393)	31,478
Amortization of goodwill	2,253	—	—	2,253	—	2,253	(1,294)	959
Interest income	—	7,735	—	7,735	2	7,737	—	7,737
Interest expenses	—	—	5,478	5,478	—	5,478	(5,478)	—
Share of profit (loss) of entities accounted for using equity method	—	—	—	—	—	—	29,503	29,503
Extraordinary income	5,752	—	—	5,752	—	5,752	—	5,752
Gain on sale of investment securities	5,752	—	—	5,752	—	5,752	—	5,752
Extraordinary losses	862	133	—	996	6	1,002	(10)	992
Impairment losses	138	—	—	138	—	138	(1)	136
Provision for contingent loss	177	133	—	311	—	311	—	311
Taxes	30,389	360	4,688	35,438	35	35,473	(3,975)	31,498
Investment to entities accounted for using the equity method	—	—	—	—	412,554	412,554	(153,629)	258,924
Increase in property, plant and equipment and intangible assets	20,746	5,863	1,445	28,054	417	28,472	(1,292)	27,179

(Notes) 1. “Other” includes the holding company of securities companies and others.

2. Adjustment includes the following:

- (1) Adjustment to net operating revenue from external customers, amounting to (90,097) million yen, is mainly the adjustments of net operating revenue from external customers in relation to MUSA, which was excluded from the scope of consolidation of the Company.
- (2) Adjustment to segment profit, amounting to (82,590) million yen, is mainly eliminations of inter-segment transactions.
- (3) Adjustment to segment assets, amounting to (1,468,731) million yen, is mainly eliminations of assets and liabilities between segments.

3. Segment profit is adjusted to be consistent with profit attributable to owners of parent for the fiscal year ended March 31, 2026.

(Notes on per share information)

	FY2025 (From April 1, 2025 to March 31, 2026)
Net assets per share (Yen)	617.51
Basic earnings per share (Yen)	87.28

(Notes)1. Diluted earnings per share is not presented since there were no potential shares.

(Notes)2. The basis of calculation for basic earnings per share is as follows.

	FY2025 (From April 1, 2025 to March 31, 2026)
Basic earnings per share (Yen)	87.28
Profit attributable to owners of parent (Millions of yen)	64,325
Amounts not attributable to common shareholders (Millions of yen)	—
Profit attributable to owners of parent related to common stock (Millions of yen)	64,325
Average number of common shares (Thousands of shares)	736,985

(Notes)3. The basis of calculation for net assets per share is as follows.

	As of March 31, 2026
Total net assets (Millions of yen)	757,824
Amounts to be deducted from total net assets (Millions of yen)	302,725
Non-controlling interests (Millions of yen)	302,725
Net assets at the end of the period related to common stock (Millions of yen)	455,099
Number of common shares outstanding at the end of the period used to calculate net assets per share (Thousands of shares)	736,985

Consolidated Financial Results  
for the Fiscal Year Ended March 31, 2026

1. Commission received

(1) Breakdown by item

(Millions of yen)

	FY2024 (From April 1, 2024 to March 31, 2025)	FY2025 (From April 1, 2025 to March 31, 2026)	Increase (Decrease)
Brokerage commission	23,414	23,418	3
Stocks	22,399	22,162	(237)
Bonds	—	—	—
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	46,108	40,142	(5,966)
Stocks	17,459	11,953	(5,505)
Bonds	28,649	28,108	(540)
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	31,725	34,180	2,454
Beneficiary certificates	29,567	31,998	2,430
Other commission received	119,319	145,906	26,586
Beneficiary certificates	33,002	37,229	4,226
Total	220,567	243,646	23,079

(2) Breakdown by product

(Millions of yen)

	FY2024 (From April 1, 2024 to March 31, 2025)	FY2025 (From April 1, 2025 to March 31, 2026)	Increase (Decrease)
Stocks	47,644	41,462	(6,181)
Bonds	33,530	36,058	2,527
Beneficiary certificates	63,392	70,442	7,049
Other	75,999	95,683	19,684
Total	220,567	243,646	23,079

2. Net trading income

(Millions of yen)

	FY2024 (From April 1, 2024 to March 31, 2025)	FY2025 (From April 1, 2025 to March 31, 2026)	Increase (Decrease)
Stocks	(12,266)	17,209	29,475
Bonds and other	266,362	73,747	(192,615)
Total	254,095	90,956	(163,139)

## Quarterly Trends in Consolidated Statements of Income

(Millions of yen)

	4Q of FY2024 (January 1 to March 31, 2025)	1Q of FY2025 (April 1 to June 30, 2025)	2Q of FY2025 (July 1 to September 30, 2025)	3Q of FY2025 (October 1 to December 31, 2025)	4Q of FY2025 (January 1 to March 31, 2026)
Operating revenue	396,138	223,472	244,689	258,824	133,680
Commission received	57,036	46,808	70,088	62,574	64,175
Brokerage commission	4,994	4,106	5,582	6,042	7,686
Stocks	4,786	3,870	5,376	5,666	7,249
Bonds	—	—	—	—	—
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	8,622	9,613	11,060	11,120	8,347
Stocks	1,968	966	1,809	2,810	6,367
Bonds	6,653	8,647	9,251	8,269	1,940
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	7,631	5,746	9,203	9,367	9,863
Beneficiary certificates	6,960	5,348	8,783	8,981	8,883
Other commission received	35,787	27,341	44,241	36,044	38,277
Beneficiary certificates	8,641	8,036	9,405	10,076	9,710
Net trading income	141,785	22,174	(48,396)	80,939	36,239
Net trading income from securities (stocks)	(10,688)	2,968	(9,625)	16,566	7,299
Net trading income from bonds and other	152,473	19,205	(38,771)	64,373	28,940
Financial revenue	197,316	154,487	222,998	115,310	33,265
Other operating revenue	—	2	—	—	—
Financial expenses	286,032	136,849	132,158	150,460	25,188
Net operating revenue	110,106	86,622	112,530	108,364	108,491
Selling, general and administrative expenses	91,280	83,084	86,446	90,029	69,552
Trading related expenses	18,842	15,929	21,155	18,480	16,168
Personnel expenses	40,979	35,690	35,889	39,499	30,312
Real estate expenses	5,093	5,129	4,979	5,104	4,534
Office expenses	13,562	12,217	11,892	12,699	9,731
Depreciation	8,368	8,240	8,542	8,803	5,892
Taxes and dues	1,620	3,548	1,486	3,582	1,569
Other	2,812	2,327	2,498	1,858	1,342
Operating profit	18,825	3,537	26,084	18,335	38,939
Non-operating income	15,621	11,127	10,000	10,775	12,016
Non-operating expenses	398	124	237	(18)	224
Ordinary profit	34,049	14,540	35,847	29,128	50,731
Extraordinary income	110	—	—	5,752	—
Extraordinary losses	926	—	324	139	528
Profit before income taxes	33,233	14,540	35,522	34,741	50,203
Income taxes-current	6,597	194	8,042	11,897	11,831
Income taxes-deferred	(707)	2,151	1,047	(2,456)	(1,210)
Total income taxes	5,889	2,346	9,090	9,440	10,620
Profit	27,343	12,193	26,432	25,300	39,582
Profit attributable to non-controlling interests	10,107	3,926	10,758	8,316	16,181
Profit attributable to owners of parent	17,235	8,267	15,673	16,984	23,400

Mitsubishi UFJ Morgan Stanley Securities, Co., Ltd.  
for the Fiscal Year Ended March 31, 2026

(1) Consolidated operating results

(Millions of yen)

	FY2024 (From April 1, 2024 to March 31, 2025)	FY2025 (From April 1, 2025 to March 31, 2026)	Increase (Decrease)
Operating revenue	371,107	429,701	58,593
Commission received	183,008	214,838	31,829
Net trading income	116,444	113,749	(2,695)
Net operating revenue	307,619	348,896	41,276
Operating profit	76,642	99,137	22,495
Ordinary profit	78,210	100,966	22,755
Profit attributable to owners of parent	54,852	75,466	20,614

(Breakdown of operating revenue)

<Breakdown by item of commission received>

(Millions of yen)

	FY2024 (From April 1, 2024 to March 31, 2025)	FY2025 (From April 1, 2025 to March 31, 2026)	Increase (Decrease)
Brokerage commission	19,005	23,467	4,462
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	26,920	23,744	(3,175)
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	31,725	34,180	2,455
Other commission received	105,357	133,445	28,087
Total	183,008	214,838	31,829

<Breakdown by product of commission received>

(Millions of yen)

	FY2024 (From April 1, 2024 to March 31, 2025)	FY2025 (From April 1, 2025 to March 31, 2026)	Increase (Decrease)
Stocks	43,068	41,485	(1,583)
Bonds	15,958	20,608	4,650
Beneficiary certificates	62,575	70,442	7,867
Other	61,407	82,302	20,895
Total	183,008	214,838	31,829

<Net trading income>

(Millions of yen)

	FY2024 (From April 1, 2024 to March 31, 2025)	FY2025 (From April 1, 2025 to March 31, 2026)	Increase (Decrease)
Stocks	5,447	14,498	9,050
Bonds and other	110,996	99,250	(11,745)
Total	116,444	113,749	(2,695)

(2) Consolidated financial position

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026	Increase (Decrease)
Total assets	24,497,444	36,589,823	12,092,379
Net assets	463,397	510,867	47,469

## (3) Non-consolidated operating results

(Millions of yen)

	FY2024 (From April 1, 2024 to March 31, 2025)	FY2025 (From April 1, 2025 to March 31, 2026)	Increase (Decrease)
Operating revenue	371,107	423,660	52,553
Commission received	183,008	211,799	28,790
Net trading income	116,444	113,749	(2,695)
Net operating revenue	307,619	342,855	35,235
Operating profit	76,645	96,434	19,789
Ordinary profit	78,214	98,894	20,679
Profit	54,855	74,026	19,170

## (Breakdown of operating revenue)

&lt;Breakdown by item of commission received&gt;

(Millions of yen)

	FY2024 (From April 1, 2024 to March 31, 2025)	FY2025 (From April 1, 2025 to March 31, 2026)	Increase (Decrease)
Brokerage commission	19,005	23,467	4,462
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	26,920	23,744	(3,175)
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	31,725	34,180	2,455
Other commission received	105,357	130,407	25,049
Total	183,008	211,799	28,790

&lt;Breakdown by product of commission received&gt;

(Millions of yen)

	FY2024 (From April 1, 2024 to March 31, 2025)	FY2025 (From April 1, 2025 to March 31, 2026)	Increase (Decrease)
Stocks	43,068	41,485	(1,583)
Bonds	15,958	20,608	4,650
Beneficiary certificates	62,575	70,442	7,867
Other	61,407	79,263	17,856
Total	183,008	211,799	28,790

&lt;Net trading income&gt;

(Millions of yen)

	FY2024 (From April 1, 2024 to March 31, 2025)	FY2025 (From April 1, 2025 to March 31, 2026)	Increase (Decrease)
Stocks	5,447	14,498	9,050
Bonds and other	110,996	99,250	(11,745)
Total	116,444	113,749	(2,695)

## (4) Non-consolidated financial position

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026	Increase (Decrease)
Total assets	24,492,138	36,576,160	12,084,022
Net assets	457,993	500,131	42,137