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Financial Results Presentation Materials

Fiscal Year Ended
March 31, 2026

April 28, 2026 AIZAWA SECURITIES GROUP CO., LTD. Securities Code: 8708

 AIZAWA SECURITIES GROUP CO., LTD.



Agenda

Summary	P2
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Disclaimer

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 financial results for the fiscal year ended March 31, 2026, based upon the information as of March 31, 2026.

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.

Corporate philosophy

Purpose

Meaning of our existence

More Prosperity to More People

Vision

Our ideal state

Your Long-Term Partner in Building Generational Wealth

Values

Our key values

Challenge

Relationship

Professionalism

Teamwork

PVV concept video

A concept video for the Company's PVV is available on the AIZAWA SECURITIES GROUP website.
https://www.aizawa-group.jp/company/pvv_en.html



AIZAWA Declarations

To clients

We provide financial services with a focus on our clients' futures

To shareholders

We strive to enhance our corporate value through achieving sustainable growth

To society

We value connections with local communities and contribute to the development of society

To employees

We respect each employee and support their growth and challenges

Operating revenue

20,973 million yen

Change vs FY 3/25: +1.9%

AUC generating recurring income

563.9 billion yen

Change vs FY 3/25 end: +33.2%

Profit (loss) attributable to owners of parent

2,752 million yen

Change vs FY 3/25: (13.2)%

Assets under custody

2.3855 trillion yen

Change vs FY 3/25 end: +21.3%

ROE

6.0%

Change vs FY 3/25: (0.3)pt

Adjusted SG&A cover ratio^{*2} against adjusted recurring revenue^{*1}

35.6%

Change vs FY 3/25: +6.9pt

*1 Adjusted recurring revenue: Net earnings from mutual funds and wrap fees after deducting brokerage commissions paid to financial intermediaries.

*2 Adjusted SG&A expenses: SG&A expenses of AIZAWA SECURITIES CO., LTD. net of brokerage commissions paid to financial intermediaries.

Message from the President

We are implementing extremely important reforms to **transform the financial securities business** and promoting a **goal-based sales approach (GBA)** which offers long-term support to clients for realization of their life plans, aiming to be **“Your Long-Term Partner in Building Generational Wealth.”** We are working to ensure stable revenue less susceptible to changes in the market environment, and **transforming our revenue model to steadily achieve ROE of 8% or more.**

In the fiscal year ended March 31, 2026, the first year of the medium-term management plan, we saw the results of our company-wide efforts to thoroughly implement GBA. As of March 31, 2026, **AUC generating recurring income, such as mutual funds and wrap products, significantly increased by 140.6 billion yen to 563.9 billion yen from the end of the previous fiscal year (March 2025),** showing steady progress in the transformation of the financial securities business.

In terms of operating results, consolidated operating profit amounted to 26 million yen, because the financial securities business secured approximately 1.0 billion yen in operating profit, covered the loss on valuation of unlisted stocks in investee funds and impairment loss on operational investment securities in the investment business, and the increased costs of restructuring the asset management business. Meanwhile, as extraordinary income stemming from a gain on sale of cross-shareholdings and a gain on sale of listed investment securities in the investment business was at a high level partially due to a rising stock market, profit attributable to owners of parent recorded 2.752 billion yen.

Now that the year is over, **I have strong feelings that the reforms necessary for future profit growth are making steady progress.** To meet the expectations from our stakeholders placed on us, in the second year of the medium-term management plan, starting in April 2026, we will not slow down the pace of our reforms and will move forward with even greater vigor than the previous fiscal year. We would appreciate your continued support this fiscal year.

We aim to improve our corporate value by transforming the business structure into one that can consistently generate profits that exceed the cost of capital

While being mindful of the ROE level each fiscal year, will also transform the business and revenue model to steadily achieve ROE of 8% or more, with the aim of improving corporate value over the medium term

Various measures for improving corporate value

Improve PBR (Improve corporate value)

Measures to improve ROE X
Measures to improve P/E ratio

Transform financial securities business

Shareholder return measures

Upgrade investment business

IR enhancement

Restructure asset management business

Enhance initiatives towards human capital management

Increased productivity

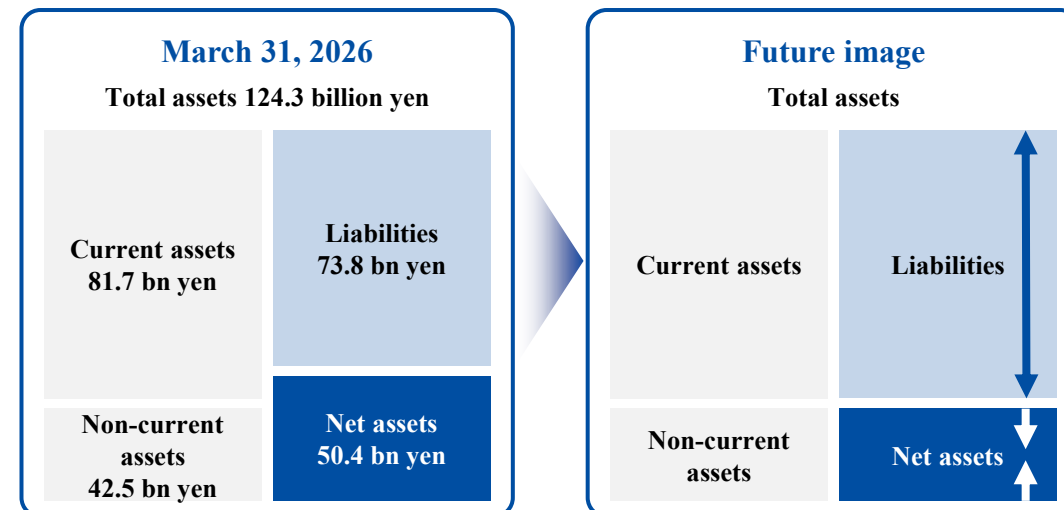
Fostering sustainability

Strengthening compliance

Strengthening risk management

Financial strategy

Consolidated balance sheets



Employ financial leverage

We will implement a financial strategy that focuses on capital efficiency through the use of financial leverage, etc., and conduct business efficiently.

Issuance of bonds

To improve financial stability and flexibly raise funds necessary for future growth, we have issued bonds. The balance totals 12.1 billion yen as of the end of March 2026.

This medium-term management plan positions the three year vision as “Your Long-Term Partner in Building Generational Wealth” to transform the business and revenue model to be capable of consistently achieving our ROE target.

Our definition of “Long-Term Partner”

We are striving to be **trusted lifelong partners**, listening to our clients and their families, offering valuable advice on asset management and wealth building, and fostering an ongoing dialogue to secure their financial success for generations to come.

Awareness of business environment

Increasing demand for continuous face-to-face communication and advisory

- “From Saving to Investing”: Growing Focus on Personal Wealth Management
- Growing demand for continuous in-person advisory towards long-term objectives

Medium-term management plan
(April 2025 ~ March 2028)

Transformation of business and revenue model

- Providing value which “ we stay by our clients continuously in the long-term” by strengthening goal-based sales approach and regional ties
- Aiming to maximize medium-term corporate value, without losing sight of annual profitability

The future aspire to

Your long-term partner in building generational wealth

- Being a lifelong partner of clients and their families across every stage of life
- Achieving stable management structure and stable ROE that is not dependent on market fluctuations

Thorough implementation of the goal-based sales approach (GBA)

Build strong relationships with our clients and their families with the aim to be “Your Long-Term Partner in Building Generational Wealth”

- Aim to achieve a stable revenue model less susceptible to market fluctuations by focusing on increasing the balance of AUC generating recurring income (mutual funds and wrap products) through GBA
- Support the government’s push for a shift from saving to investing by practising GBA aligned with customer-centric business operations
- Leads to realization of the AIZAWA Declarations (to clients)



Our vision for

goal-based sales approach (GBA)

- Align closely with our customers’ life plans to provide plans designed to help achieve their individual financial goals
- Offer long-term support for asset management and asset building through a comprehensive support system that goes far beyond individual transactions



Investment objective

- Achieving financial goals toward realizing future plans and lifestyles



Value provided by AIZAWA SECURITIES

- Providing plans toward achieving financial goals
- Total support that aligns with life plans
- Support and follow-up toward achieving financial goals
- Providing solution services



Relationship with customers

- Relationships that align closely with our customers’ life plans

Toward realization of the AIZAWA Declarations (to clients)

We provide financial services with a focus on our clients’ futures

We stay by our clients and their families until they achieve their financial goals.

We make every effort to be long-term partners of our clients and their families through ongoing dialogue.

We prioritize our clients’ trust, along with avoiding transactions and proposals in pursuit of short-term profits.

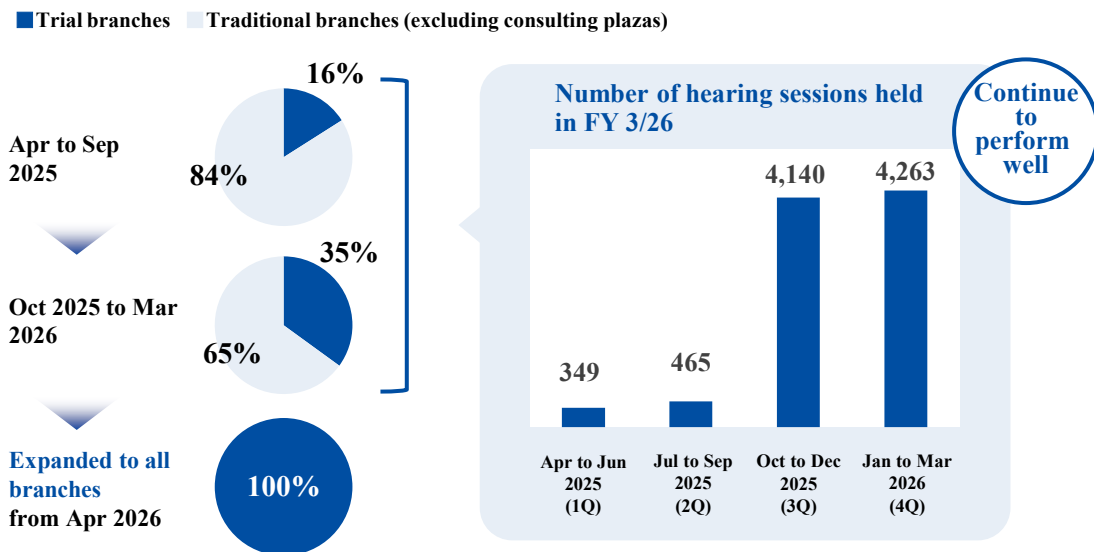
Initiatives of trial branches promoting goal-based sales approach (GBA)

The number of hearing sessions* held at trial branches (branches that embody the change to GBA service provision) continued to perform well

- Trial branches, which started with five branches in April 2025, increased by six in October 2025 and accounted for approximately one-third of all branches of AIZAWA SECURITIES CO., LTD.
- FY 3/26 marks the end of the trial period for GBA, and it will be rolled out across all branches as standard practice of AIZAWA SECURITIES CO., LTD. starting in April 2026
- As a result of conscious holding of interviews involving clients' family members, goals related to family matters increased during January-March 2026

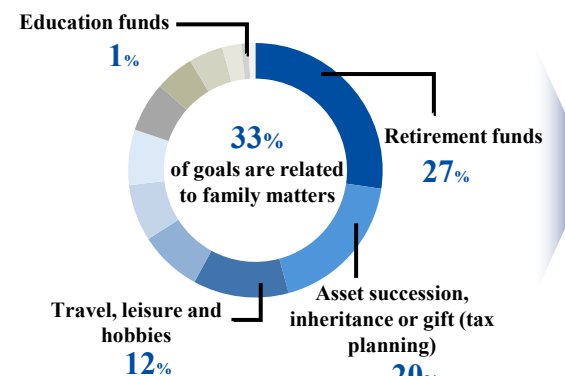
* Hearing sessions are an important step for the GBA process, where we deeply understand clients, including their family composition, asset status and sense of value.

Trial branch initiatives

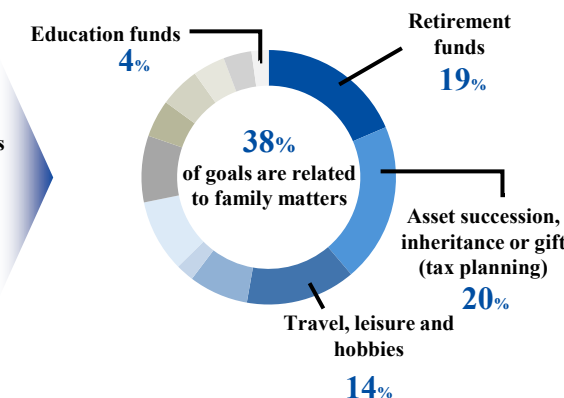


Types of contract goals in GBA

For contracts concluded in October to December 2025

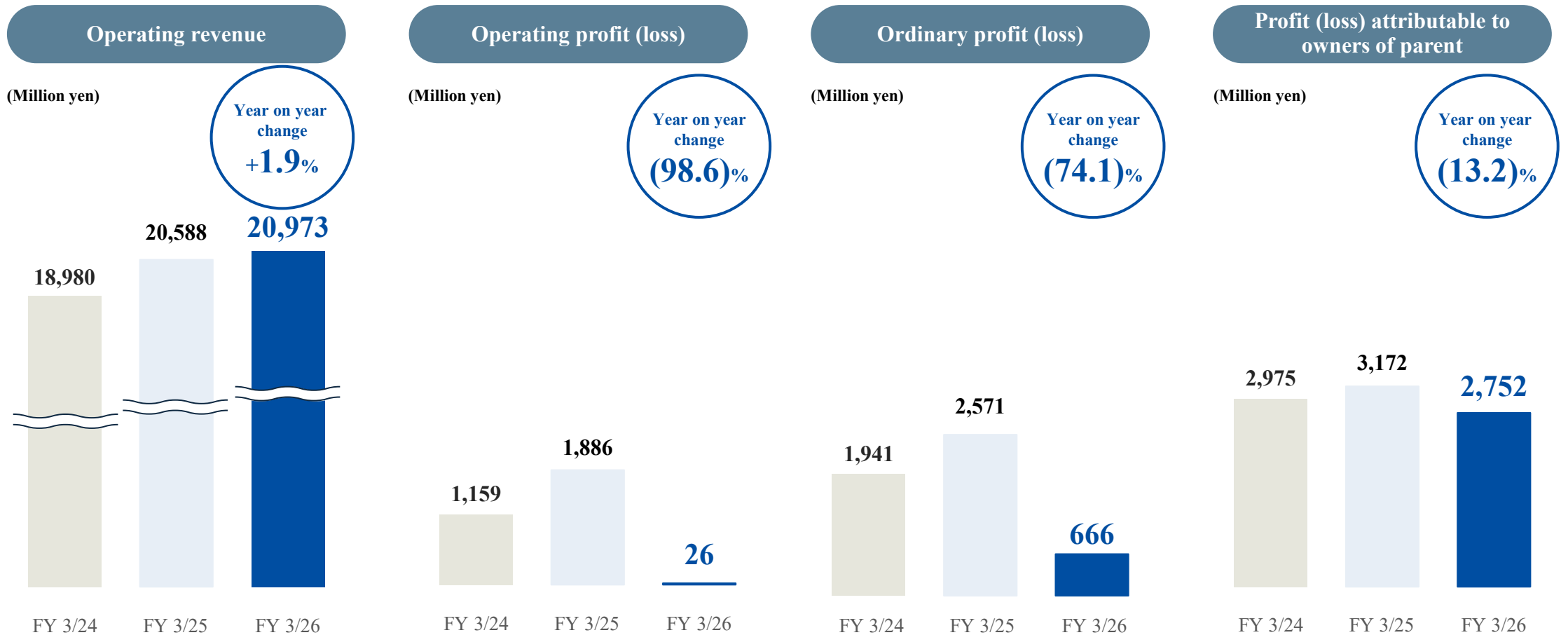


For contracts concluded in January to March 2026



- Retirement funds
- Asset succession, inheritance or gift (tax planning)
- Travel, leisure and hobbies
- Funds for post-retirement life (withdrawal)
- Funds for senior citizens' housing or expenses for medical/nursing care risks
- Preparation for possible inflation
- Building of accumulated assets
- Housing reform
- Purchase of real estate, vehicles or other high-value assets
- Education funds
- Business funds
- Others (asset management)

- Operating revenue increased 1.9% compared to FY 3/25 due to increases in equity brokerage fees and asset management fees
- Operating profit decreased 98.6% compared to the same period to 26 million yen, largely due to higher selling, general and administrative expenses with the renewal of the platform business's core system, loss on valuation of unlisted assets in investment funds, and impairment loss on operational investment securities
- Profit attributable to owners of parent decreased 13.2% compared to the same period to 2,752 million yen due to recording extraordinary income (gain on sales of investment securities)



FY 3/26

Financial summary (quarterly comparison) [consolidated]

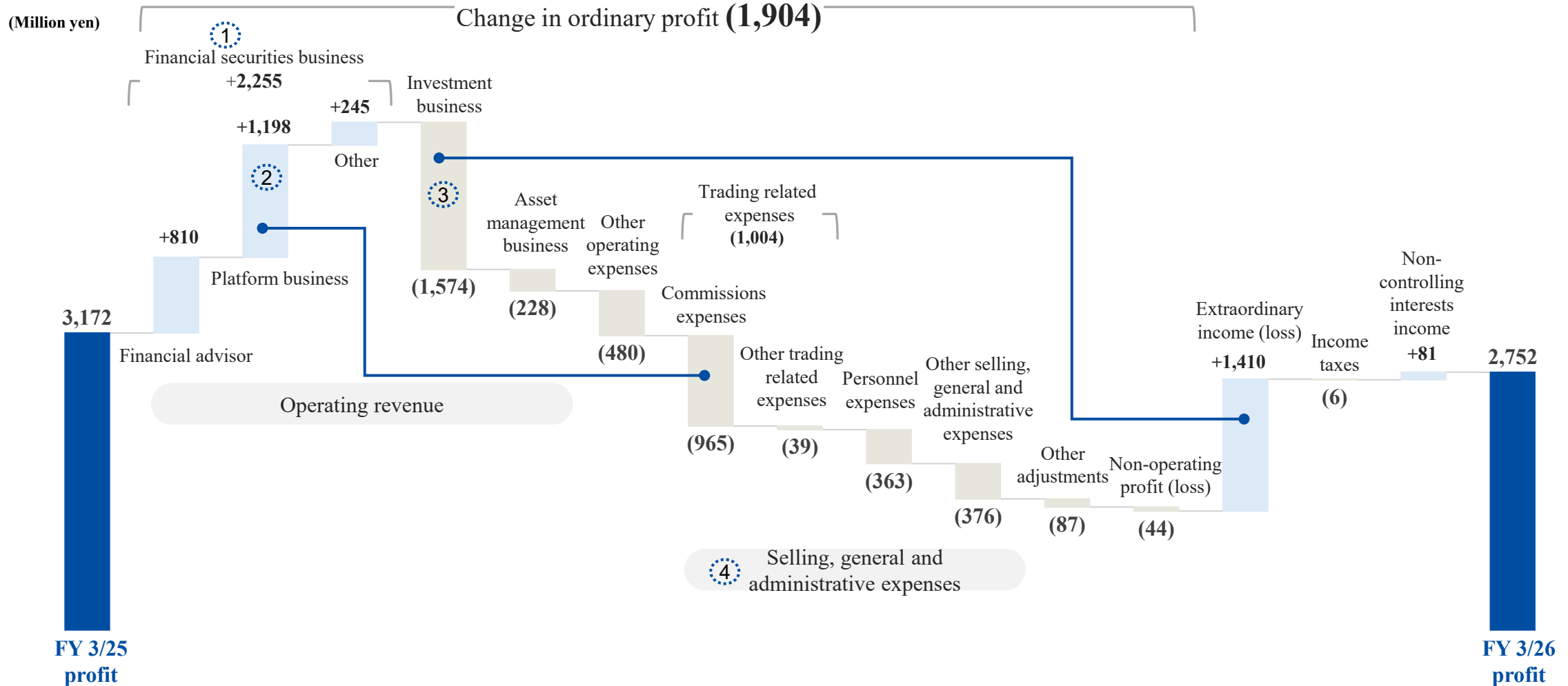
AIZAWA SECURITIES GROUP CO., LTD.

- Operating revenue decreased 3.3% compared to 3Q FY 3/26 to 5,426 million yen
- Selling, general and administrative expenses increased 2.8% compared to the same period to 5,172 million yen
- Operating loss amounted to 66 million yen
- Profit attributable to owners of parent decreased 37.1% compared to the same period to 676 million yen

(Million yen)	FY 3/25	FY 3/26				Change vs 4Q/FY 3/25	Change vs 3Q/FY 3/26	FY 3/25	FY 3/26	Change vs FY 3/25
	4Q	1Q	2Q	3Q	4Q					
Operating revenue	5,372	4,242	5,695	5,609	5,426	+1.0%	(3.3)%	20,588	20,973	+1.9%
Selling, general and administrative expenses	4,597	4,575	5,097	5,033	5,172	+12.5%	+2.8%	18,135	19,879	+9.6%
Operating profit (loss)	570	(576)	349	319	(66)	—	—	1,886	26	(98.6)%
Ordinary profit (loss)	729	(337)	446	498	59	(91.9)%	(88.1)%	2,571	666	(74.1)%
Profit (loss) before taxes	756	388	1,172	1,462	1,132	+49.7%	(22.5)%	4,650	4,156	(10.6)%
Profit (loss) attributable to owners of parent	412	127	873	1,075	676	+63.9%	(37.1)%	3,172	2,752	(13.2)%
Earnings per share (yen)	13.28	4.09	28.04	34.54	21.70	—	—	100.20	88.44	—

- 1 Operating revenue in the financial securities business increased by 2,255 million yen compared to FY 3/25 due to increased equity brokerage fees and asset management fees for mutual funds
- 2 As of the expansion of the platform business in the financial securities, operating revenue and commissions expenses increased
- 3 In the investment business, despite operating revenue decreased from previous fiscal year (FY3/25) due to lower revenue from investee funds, extraordinary income increased by a gain on sale of listed investment securities
- 4 Selling, general and administrative expenses increased by 1,743 million yen compared to same period due to increase in personnel expenses and commission expenses

* Our platform business is a business where AIZAWA SECURITIES CO., LTD. provides support as a platform to its partnering financial intermediaries (IFAs) and financial institutions, which provide brokerage services to individual customers





Financial securities business

Offering asset management consulting, etc. to support asset building for clients

Operating revenue

20,127
million yen

Change vs FY 3/25
+12.6%

Operating profit (loss)

1,054
million yen

Change vs FY 3/25
+313.2%

Profit (loss) before taxes

867
million yen

Change vs FY 3/25
+139.4%



Investment business

Proprietary investment in financial securities, real estate and growth companies

832
million yen

Change vs FY 3/25
(65.4)%

(722)¹
million yen

Change vs FY 3/25
—%

2,558²
million yen

Change vs FY 3/25
(37.3)%



Asset management business

Providing alternative asset management services mainly to institutional investors

194
million yen

Change vs FY 3/25
(54.0)%

(364)
million yen

Change vs FY 3/25
—%

(343)
million yen

Change vs FY 3/25
—%

Holding company and others

(182)
million yen

58
million yen

1,074
million yen

Group consolidated total

20,973
million yen

Change vs FY 3/25
+1.9%

26
million yen

Change vs FY 3/25
(98.6)%

4,156
million yen

Change vs FY 3/25
(10.6)%

AIZAWA SECURITIES CO., LTD.



LIFE DESIGN PARTNERS CO., LTD.



- Higher operating revenue due to increased equity brokerage fees and asset management fees for mutual funds



- 1 Operating loss due to recording of loss on valuation of unlisted stocks in investee funds and impairment loss on operational investment securities
- 2 Gain/loss on sale of investment securities securing a certain level of profit

AIZAWA ASSET MANAGEMENT

- Increased costs from withdrawing from the hedge fund business

*AIZAWA ASSET MANAGEMENT performed a capital increase and capital decrease in November 2025.

- Gain on sale of cross-shareholdings and expenses, inter-segment eliminations as a holding company(AIZAWA SECURITIES GROUP CO., LTD.)

AIZAWA SECURITIES GROUP CO., LTD.



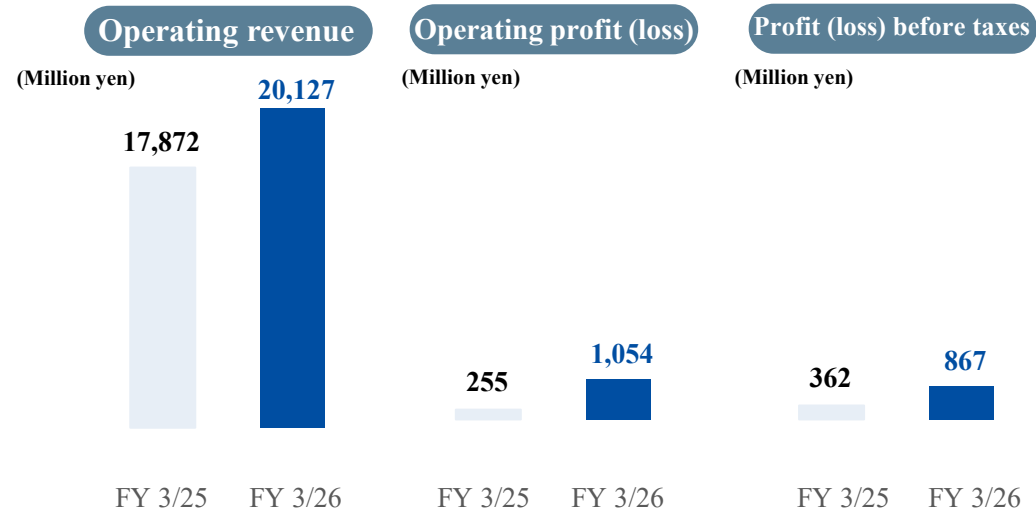
Financial securities business

Offering asset management consulting, etc. to support asset building for clients

 AIZAWA SECURITIES CO., LTD.



LIFE DESIGN PARTNERS CO., LTD.



Financial advisor division

Core of financial securities business transformation shifting towards GBA

- Assets under custody and AUC generating recurring income (mutual funds and wrap products) increased
- Asset management fees increased due to higher AUC generating recurring income
- Success fees for wrap products increased partially due to favorable market conditions

Platform business division (Financial institution partnership, IFA)

A business where AIZAWA SECURITIES CO., LTD. provides support as a platform to its partnering financial intermediaries (IFAs) and financial institutions, which provide brokerage services to individual customers

Characteristics of AIZAWA SECURITIES' platform business

- Provides support to IFA operators (primarily insurance agents) and financial institutions whose primary business does not revolve around the sales of financial instruments
- Focuses on acquiring instalment investment accounts for clients in the asset formation segment and increasing their monthly contribution amounts
- Works to expand customer base

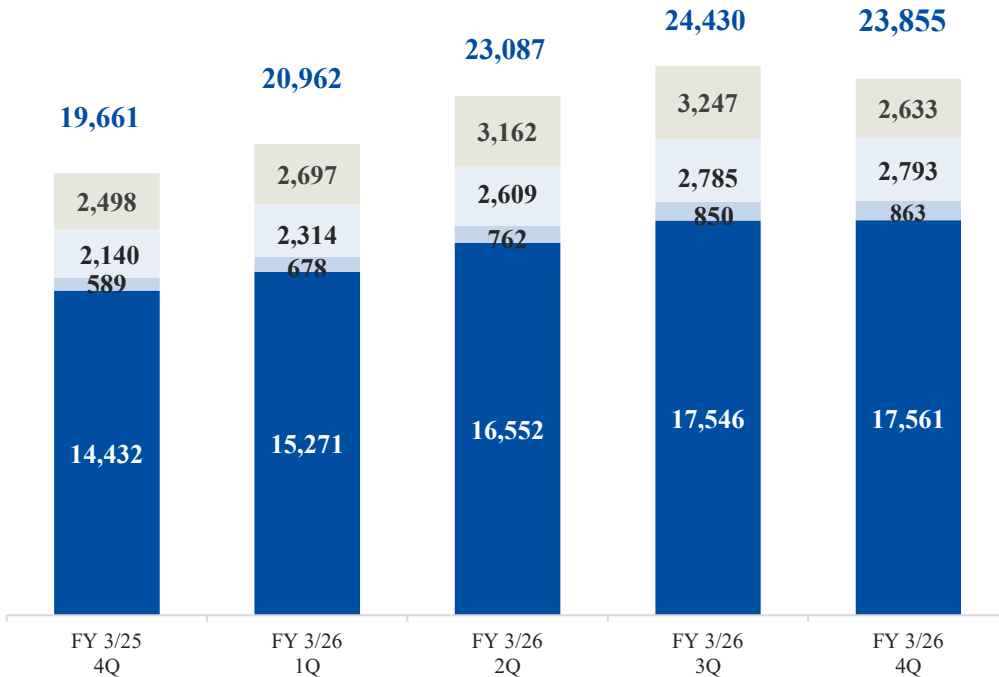
(Million yen)	FY 3/25	FY 3/26	Year on year change
Operating revenue	17,872	20,127	+12.6%
└ Financial advisor	12,507	13,318	+6.5%
└ Platform business	4,351	5,549	+27.5%
└ Other	1,013	1,259	+24.3%
Operating profit (loss)	255	1,054	+313.2%
Profit (loss) before taxes	362	867	+139.4%

- In the financial advisor division, assets under custody increased 312.9 billion yen, and AUC generating recurring income (mutual funds and wrap products) increased 88.7 billion yen from the end of the previous fiscal year (FY 3/25)
- Assets under custody and AUC generating recurring income through partnership with financial institutions increased 27.4 billion yen and 21.9 billion yen, respectively, from the end of FY 3/25. AUC generating recurring income as a percentage of assets under custody is 74.1%
- Assets under custody and AUC generating recurring income through IFAs increased 65.3 billion yen and 27.9 billion yen, respectively, from the end of FY 3/25

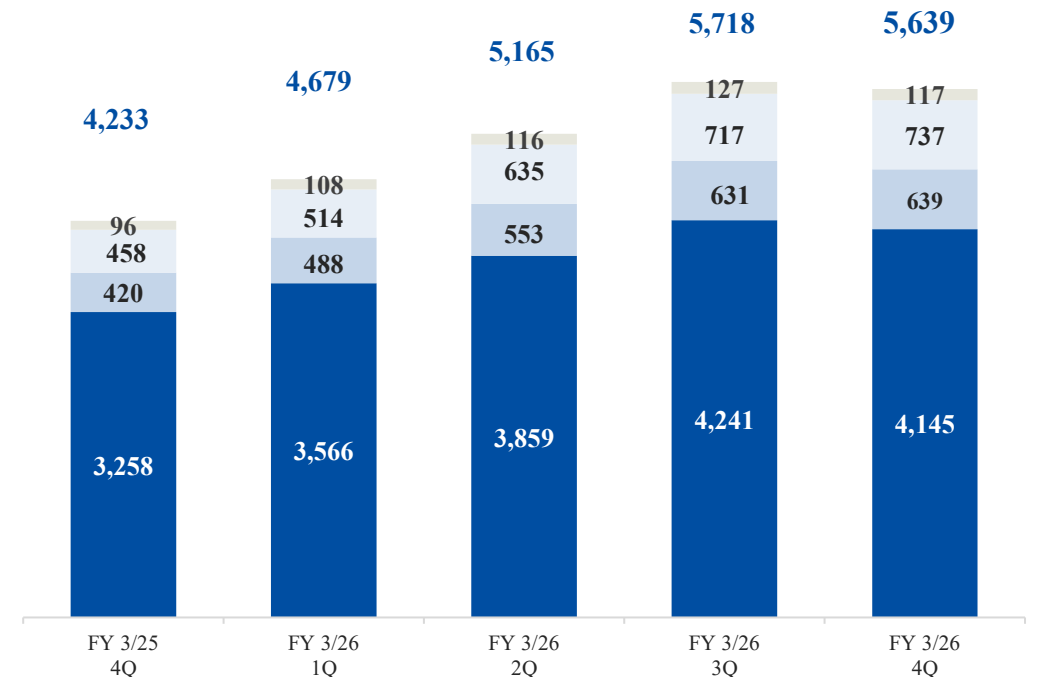
Assets under custody by division

AUC generating recurring income by division

(100 million yen) ■ Financial advisor ■ Financial institution partnership ■ IFA ■ Other



(100 million yen) ■ Financial advisor ■ Financial institution partnership ■ IFA ■ Other



▶ See p.18 for a breakdown by products



Investment business

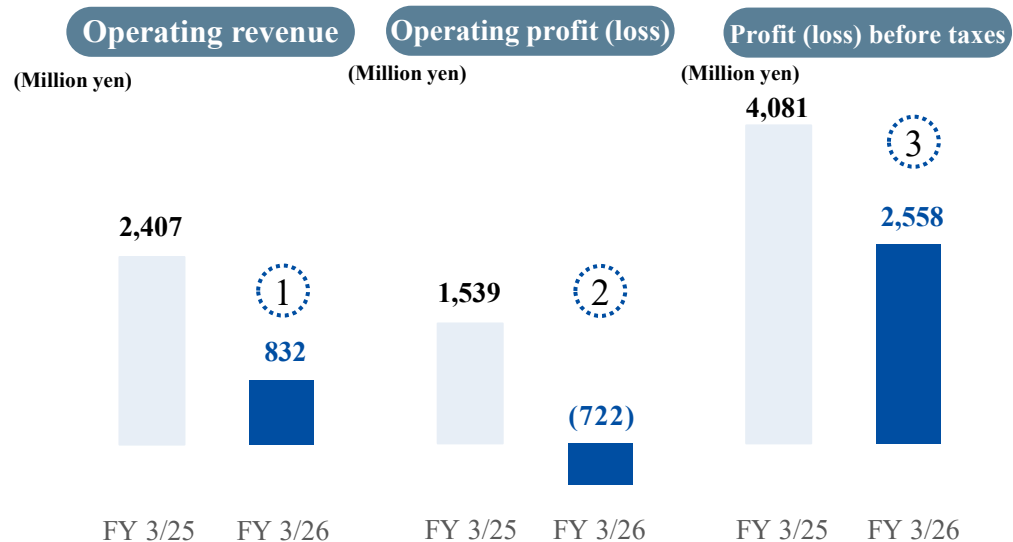
Proprietary investment in financial securities, real estate and growth companies

Another pillar that contributes to stabilizing group consolidated performance and enhancing asset profitability with an aim for stable revenue from investment assets



Investment policy

- We aim to maximize medium-term investment returns by gaining returns based on the characteristics of each asset
- We aim to maximize medium-term profits from unlisted assets while recording profits from listed stocks and real estate assets



- Profits from operational investment securities (e.g. unlisted equity funds) are recorded as operating profit
- Gain on sales of investment securities are recorded as extraordinary income

(Million yen)	FY 3/25	FY 3/26	Year on year change
Operating revenue	2,407	832	(65.4)%
Operating profit (loss)	1,539	(722)	-
Profit (loss) before taxes	4,081	2,558	(37.3)%

Gain/loss on sale of investment securities in the investment business (extraordinary income)

April 2025 to March 2026

2,762 million yen

In FY 3/26, despite one-off factors such as loss on valuation of investment funds and impairment loss on operational investment securities, gain on sales of investment securities (extraordinary income) was recorded, contributing to group consolidated profit

- 1 Operating revenue decreased 65.4% from the previous fiscal year (FY 3/25) to 832 million yen due to lower revenue from investee funds of AIZAWA Investments Co., Ltd.
- 2 263 million yen loss on valuation of unlisted assets in investment funds and 252 million yen impairment loss on operational investment securities resulted in operating loss of 722 million yen
- 3 Profit before taxes amounted to 2,558 million yen due to the recording of 2,762 million yen in gain on sales of investment securities (extraordinary income)

Assets (million yen)	FY 3/25	FY 3/26	Change vs FY 3/25
Current assets	70,047	81,770	+16.7%
Cash and deposit	14,405	24,239	+68.3%
Cash segregated as deposits	24,783	27,008	+9.0%
Operational investment securities	11,230	10,949	(2.5)%
Margin transaction assets	15,478	15,306	(1.1)%
Loans on margin transactions	15,190	15,128	(0.4)%
Other current assets	4,149	4,266	+2.8%
Non-current assets	39,481	42,554	+7.8%
Property, plant and equipment	11,211	11,247	+0.3%
Investments and other assets	28,237	31,265	+10.7%
Investment securities	25,208	28,532	+13.2%
Total assets	109,529	124,324	+13.5%

Major factors for changes

Cash and deposit

Cash and deposit increased due to an increase in deposits received

Short-term bonds payable

Unsecured bonds are issued with the objective of creating a framework that facilitates the flexible procurement of funds essential for future growth

Net assets

Valuation difference on available-for-sale securities increased due to an increase in equities held

Liabilities and net assets (million yen)	FY 3/25	FY 3/26	Change vs FY 3/25
Liabilities			
Current liabilities	51,150	61,853	+20.9%
Margin transaction liabilities	4,722	2,353	(50.2)%
Deposits received	23,291	30,329	+30.2%
Deposits received from customers	18,927	21,147	+11.7%
Other deposits	4,363	9,182	+110.4%
Short-term loans payable	9,675	7,512	(22.4)%
Short-term bonds payable	6,000	12,085	+101.4%
Non-current liabilities	10,618	11,797	+11.1%
Long-term borrowings	5,156	5,315	+3.1%
Total liabilities	61,929	73,837	+19.2%
Net assets			
Total shareholders' equity	35,557	35,321	(0.7)%
Treasury shares	(8,508)	(8,429)	-
Accumulated other comprehensive income	9,007	12,163	+35.0%
Valuation difference on available-for-sale securities	7,968	11,174	+40.2%
Total net assets	47,599	50,486	+6.1%
Total liabilities and net assets	109,529	124,324	+13.5%

As disclosed on April 26, 2024, return a total of at least 20 billion yen to shareholders between FY 3/25 and FY 3/28 through dividends and share buybacks

Policy on ordinary dividend and share buyback

Total shareholder returns (consolidated basis)

50% or more

* Total shareholder returns: (share buyback amount + total ordinary dividend) ÷ profit

* DOE: Ordinary dividend amount ÷ shareholders' equity

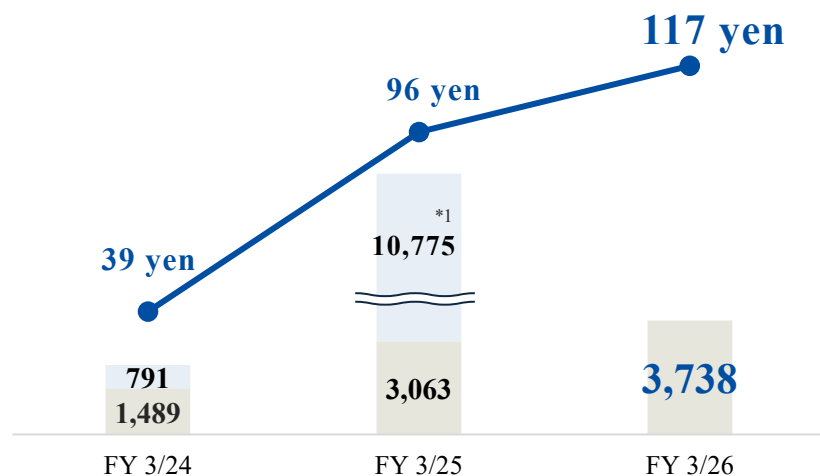
DOE

Over around **2%**Policy on special dividend^{*2}**70** yen per share per year

From FY 3/26 to FY 3/28

Shareholders return

(Million yen) Total dividend Share buyback amount Dividend per share



<Reference>

	Dividend per share								
	Interim dividend			Year-end dividend			Annual dividend		
	Ordinary dividend	Special dividend	Total	Ordinary dividend	Special dividend	Total	Ordinary dividend	Special dividend	Total
FY 3/25	13 yen	35 yen	48 yen	13 yen	35 yen	48 yen	26 yen	70 yen	96 yen
FY 3/26	13 yen	35 yen	48 yen	34 yen (planned)	35 yen (planned)	69 yen (planned)	47 yen (planned)	70 yen (planned)	117 yen (planned)
FY 3/27	TBD	35 yen (planned)	TBD	TBD	35 yen (planned)	TBD	TBD	70 yen (planned)	TBD
FY 3/28	TBD	35 yen (planned)	TBD	TBD	35 yen (planned)	TBD	TBD	70 yen (planned)	TBD

Ordinary dividend DOE	3.32%	2.05%	4.28%
Ordinary + Special dividend DOE	—	4.37%	10.65%

*1 In the FY 3/25, the Company executed a share buyback, acquiring 6,163,900 shares for a total acquisition cost of 10,775,065,200 yen.

*2 The amount of the special dividend is an estimate based on certain assumptions and future projections available as of April 26, 2024. This amount is subject to change due to factors such as legal restrictions including limitations on distributable amounts and other applicable regulations, as well as changes in the business environment.

In terms of progress in KPIs under the medium-term management plan (April 2025 to March 2028), AUC generating recurring income and assets under custody are steadily increasing toward the targets. The ratio of female managerial positions has reached the target of 15%

ROE

6.0%

Target: **8% or more**

AUC generating recurring income^{*1}

563.9 billion yen

Target: **800** billion yen or more

Assets under custody

2.3855 trillion yen

Target: **2.5** trillion yen or more

*1 AUC generating recurring income: total of mutual funds and wrap products

Adjusted SG&A cover ratio against adjusted recurring revenue^{*2}

35.6%

Target: **40%** or more

Female managerial position ratio

15.0%

Target: **15%** or more

Engagement score^{*3}

75.8%

Target: **80%** or more

*2 Adjusted recurring revenue: Net earnings from mutual funds and wrap fees after deducting brokerage commissions paid to financial intermediaries
Adjusted SG&A expenses: SG&A expenses of AIZAWA SECURITIES CO., LTD. net of brokerage commissions paid to financial intermediaries

*3 Engagement score: Percentage of employees who answered in the Group's engagement survey that they feel a sense of attachment to or pride in AIZAWA SECURITIES GROUP, or who feel such a sense to some degree

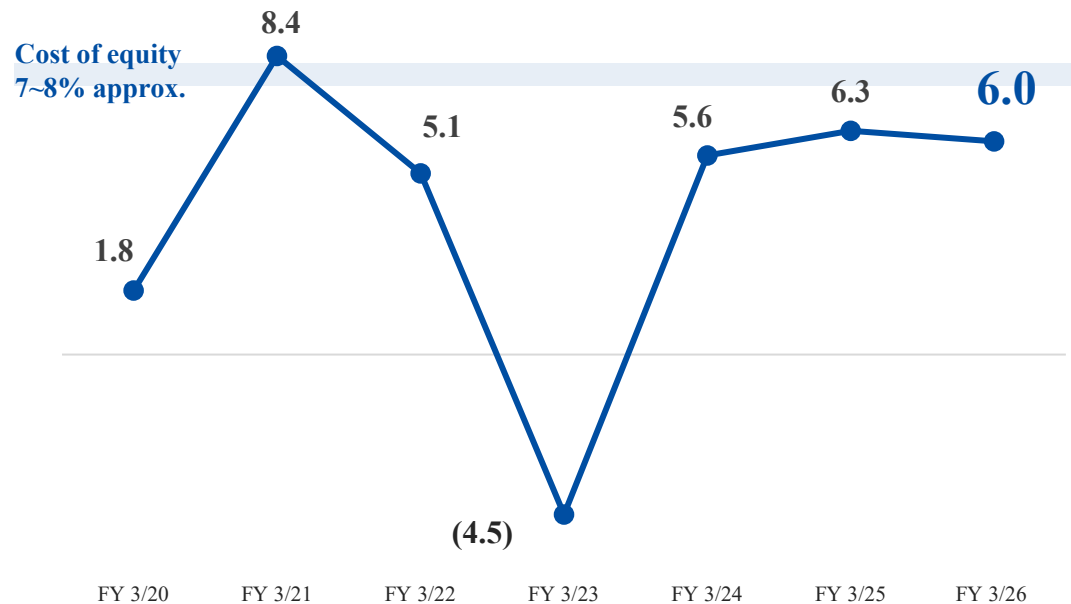
Highlights

Our ROE is less than our recognized cost of equity and PBR is less than 1x, but we are working toward continuous improvement in PBR and stable achievement of ROE of 8% or more through the transformation of the business structure and revenue model, endeavouring to implement Management that is Conscious of Cost of Capital and Stock Prices.

- ROE: 6.0%
- PBR: 0.95x

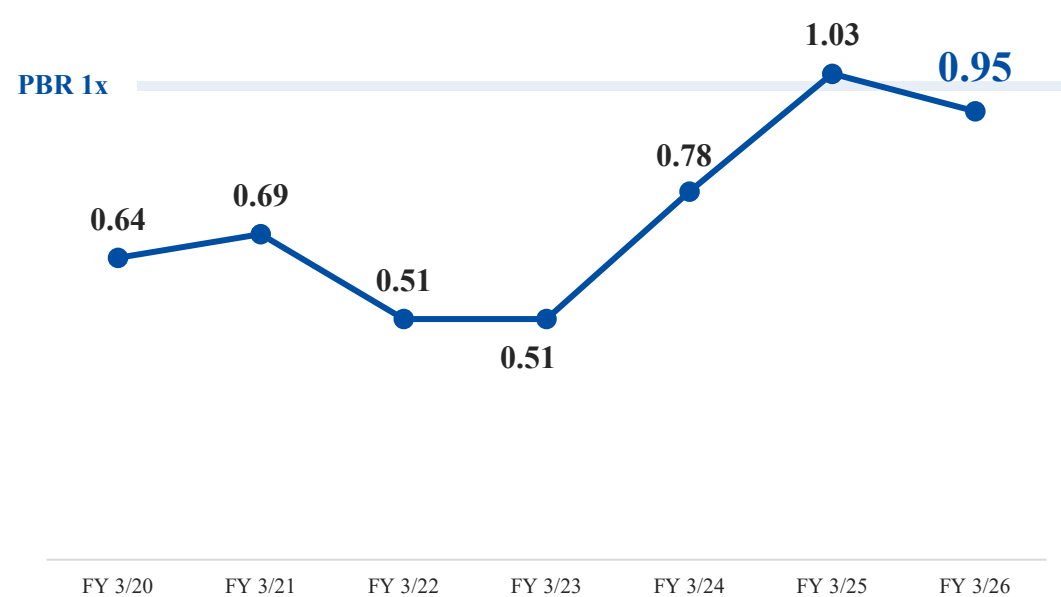
ROE

(%)



PBR

(x)

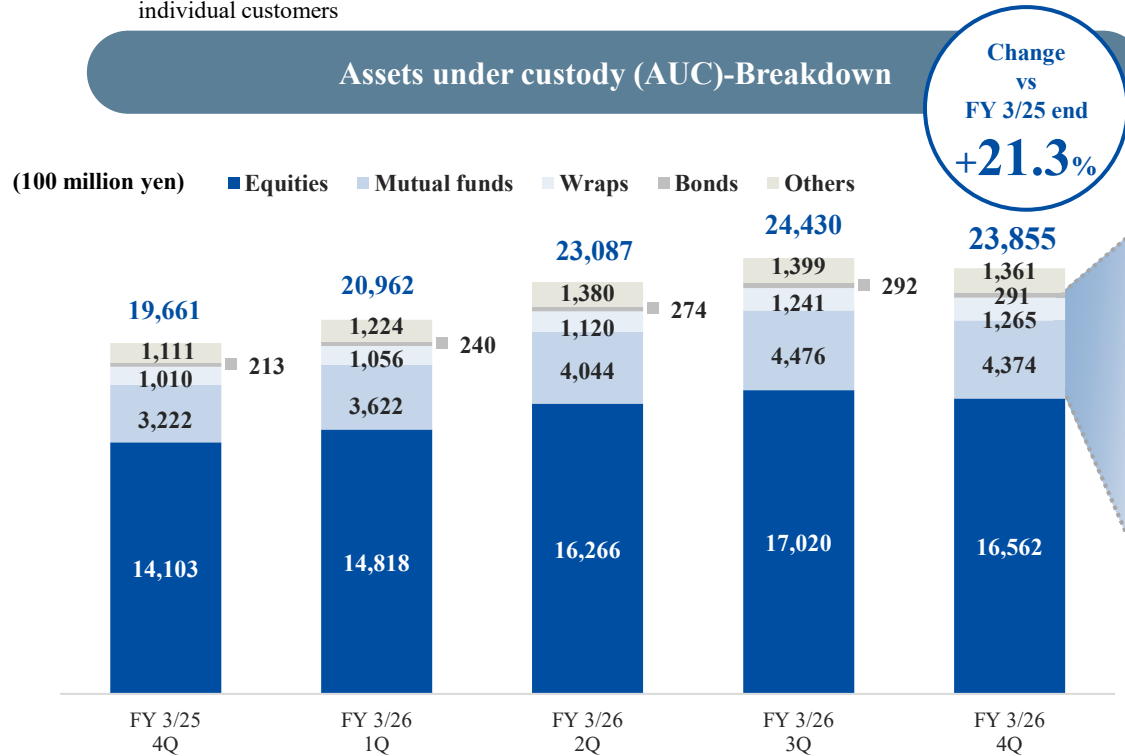


Highlights

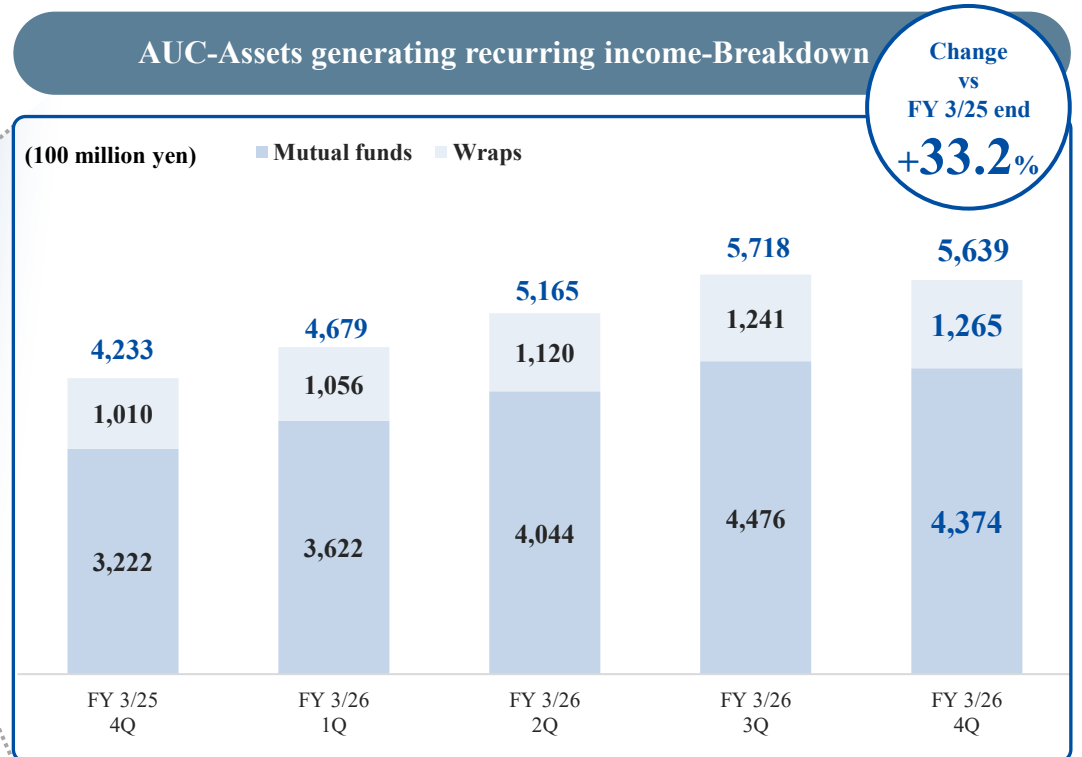
- Assets under custody (AUC) increased 21.3% from the end of the previous fiscal year (FY 3/25) due to a market tailwind, in addition to the promotion of the goal-based sales approach and the platform business*
- AUC generating recurring income also increased by 33.2% from the end of the previous fiscal year (FY 3/25) due to the above initiatives

* Our platform business is a business where AIZAWA SECURITIES CO., LTD. provides support as a platform to its partnering financial intermediaries (IFAs) and financial institutions, which provide brokerage services to individual customers

Assets under custody (AUC)-Breakdown



AUC-Assets generating recurring income-Breakdown



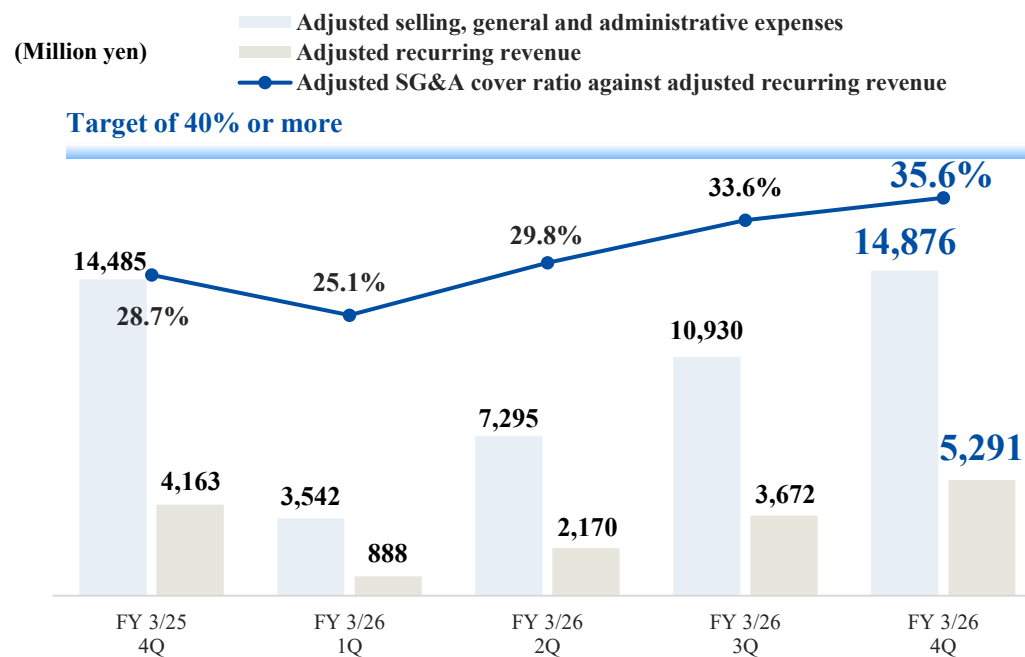
Important KPIs Adjusted SG&A cover ratio against adjusted recurring revenue AIZAWA SECURITIES CO., LTD. (non-consolidated)]

Highlights

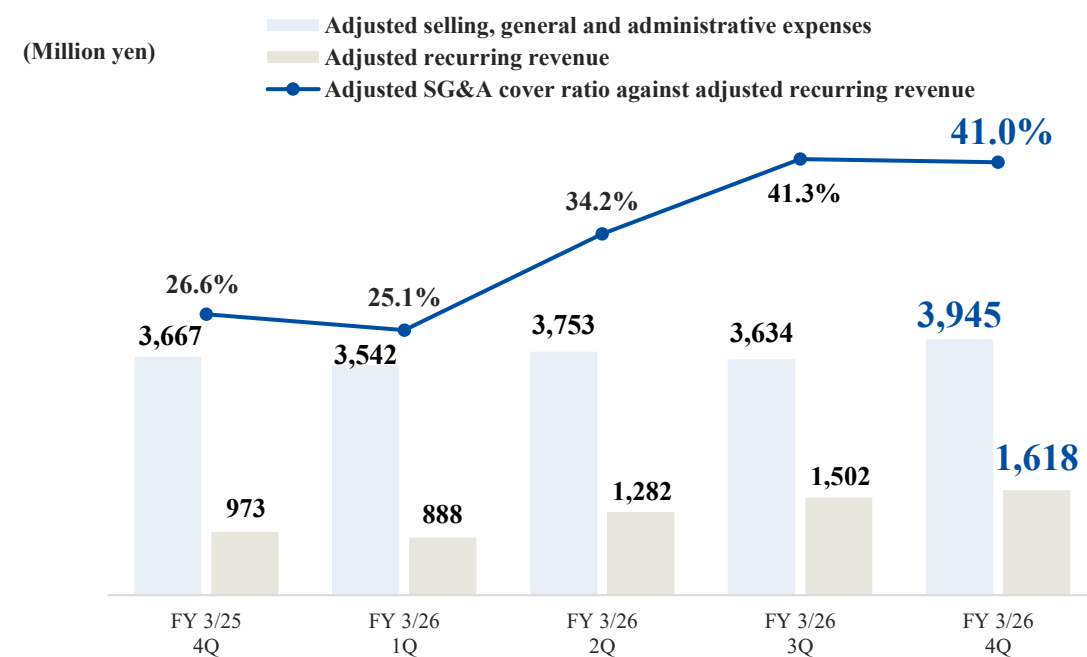
The adjusted SG&A cover ratio against adjusted recurring revenue for FY 3/26 was 35.6%, an increase of 6.9 pt in comparison to FY 3/25

- Adjusted SG&A increased by 391 million yen in comparison to FY 3/25
- Adjusted recurring revenue increased by 1,128 million yen in comparison to FY 3/25 to 5,291 million yen in line with an increase in asset management fees

Adjusted SG&A cover ratio against adjusted recurring revenue (FY cumulative)



Adjusted SG&A cover ratio against adjusted recurring revenue (by quarter)



Highlights

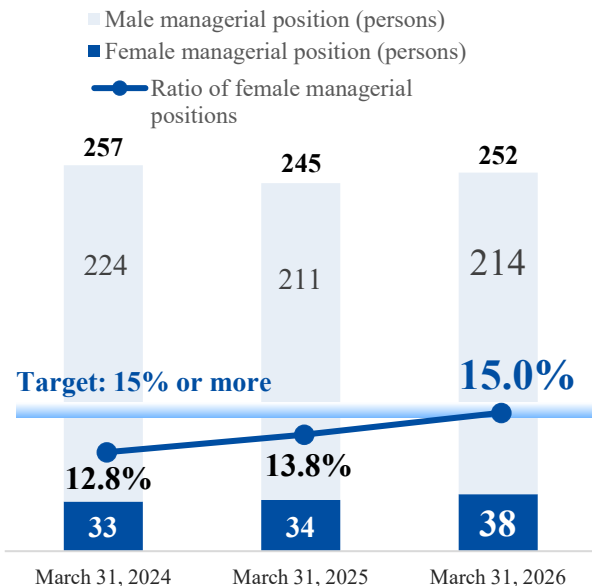
To achieve medium- to long-term and sustainable corporate value enhancement (sustainable improvement in profitability and capital efficiency), we are strengthening our efforts for human capital investment*1 and striving to ensure diversity and improve engagement

- The ratio of female managerial positions was 15.0% as of March 31, 2026, reaching the target level of the medium-term management plan (15% or more)
- In terms of engagement score*2, the “corporate culture” and “management philosophy and long-term vision” categories improved, resulting in a higher score, which was achieved after we formulated “Purpose, Vision, Values (PVV)” along with “AIZAWA Declarations” in April 2025 and our President held town hall meetings for all employees

*1 See p.22 for human capital investment (management)

*2 Engagement score: Percentage of employees who answered in the Group’s engagement survey that they feel a sense of attachment to or pride in AIZAWA SECURITIES GROUP, or who feel such a sense to some degree

Female managerial position ratio (consolidated)



Initiatives to promote women’s empowerment

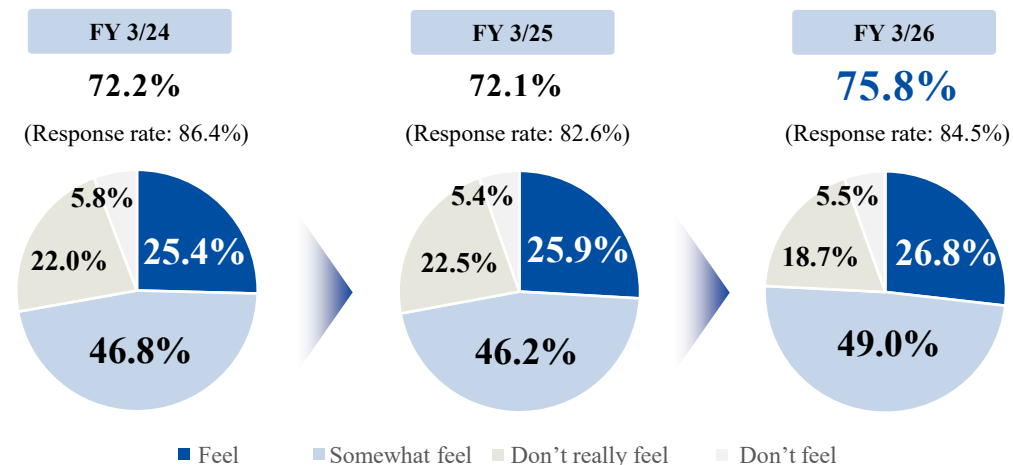
We endorsed the “Tokyo Women’s Future Forum Joint Declaration,” issued by the “Tokyo Network for the Advancement of Women Business Leaders,” an initiative by the Tokyo Metropolitan Government aimed at promoting women’s empowerment and a diverse society, and became a member of the supporting companies.

The logos and links to the websites of AIZAWA SECURITIES GROUP CO., LTD. and AIZAWA SECURITIES CO., LTD. were posted on the official website of the Tokyo Metropolitan Government.

Engagement score

Percentage of employees who answered that they feel a sense of attachment to or pride in AIZAWA SECURITIES GROUP, or who feel such a sense to some degree

Target: 80% or more



- To work together as a company to implement GBA, we created an employee GBA handbook and distributed it to all executives and employees
- We formulated “human capital management” and “sustainability promotion” based on PVV and the AIZAWA Declarations*

* See p.1 for the PVV and AIZAWA Declarations

GBA handbook

Financial advisors from the eleven trial branches and the head office department in charge of promoting GBA held numerous discussions on “what is the GBA we want to implement at AIZAWA SECURITIES” and “why we are pursuing GBA now.” Following this, we compiled **the know-how of “AIZAWA SECURITIES’ unique GBA”** into an employee handbook, which was then distributed to all executives and employees.

A handbook for customers has also been distributed since April 2026.



For customers



For employees

AIZAWA’s human capital management and sustainability promotion

“**Enhancing initiatives towards human capital management**” and “**fostering sustainability**” are key initiatives in the medium-term management plan that started in April 2025. They are also major elements of non-financial information that have become increasingly important in recent years for the sustainable growth and enhancement of the corporate value of companies. Based on PVV and the AIZAWA Declarations announced in April 2025, we will make these measures a part of our corporate culture, upon reaffirming the importance of non-financial information.

Importance of non-financial information for AIZAWA SECURITIES

The importance lies in upholding the foundation of the financial industry, which is “**trust and integrity.**” Our employees’ expertise and ethical standards, the trust we receive from our customers and society, and our commitment to sustainability are all sources of our competitiveness.

Human capital management

Viewing our employees (people) not as human resources (cost) but as human capital (investment), we established our vision and basic view on human resources accordingly.

Sustainability promotion

We identified materiality issues by paying attention to our stakeholders, and among these issues, we formulated a basic policy focusing on society (local communities), which is an area in which we have strengths.

▶ See p.22-23 for details

Corporate philosophy

Purpose
 Meaning of our existence
More Prosperity to More People

Vision
 Our ideal state
Your Long-Term Partner in Building Generational Wealth

Values
 Our key values
Challenge | Relationship | Professionalism | Teamwork

AIZAWA Declarations
 Our commitment to clients, shareholders, society, and employees



Human resources vision

We aim to be a company where each employee works vigorously while feeling fulfilled

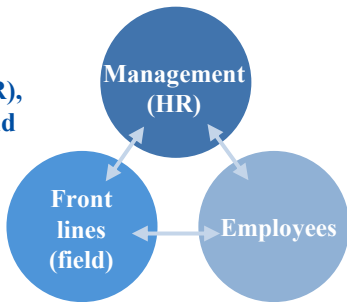
We support each and every employee in their efforts to think independently, take proactive actions, and create new value as part of AIZAWA human capital

Basic view on human resources

We will develop a fair personnel system so that each employee can strive to become the “ideal employee”

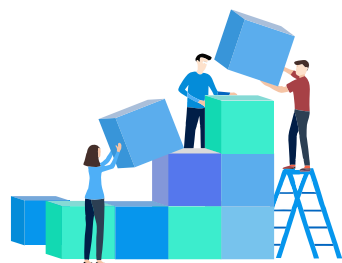
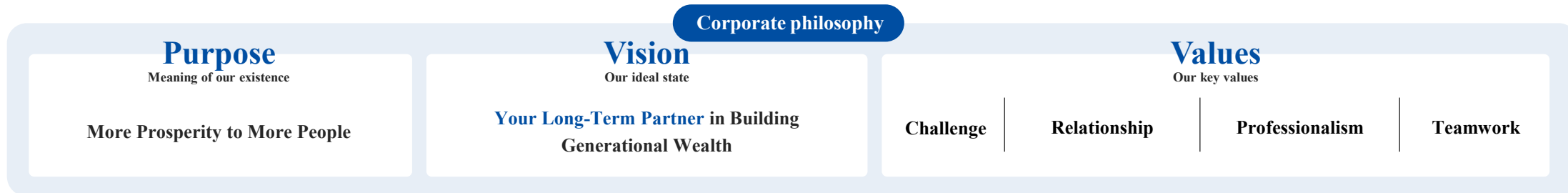
- Job satisfaction
 Build a system that encourages self-career development
- Supportive work environment
 Create a work environment where people respect each other (enhancing empathy) and can work with peace of mind

Human resources measures
Management (HR), the front lines, and employees all benefit
 The balance of the three is important



Ideal employee

AIZAWA human capital
 Individuals who embody our core Values: Challenge, Relationship, Professionalism, and Teamwork



**Medium-term management plan
(April 2025 – March 2028)**

Aim to improve corporate value in the medium to long term

By diligently building our sustainability initiatives, we will contribute to solving social issues and create a cycle in which both we and society can grow sustainably



 **AIZAWA SECURITIES GROUP CO., LTD.**

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