

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)

April 30, 2026

Company name: Traders Holdings Co., Ltd.
 Listing: Tokyo Stock Exchange (Standard Market)
 Securities code: 8704
 URL: <https://www.tradershd.com/>
 Representative: Takayuki Kanamaru, Chairman and President
 Inquiries: Masayuki Niizuma, Executive Managing Director

Telephone: +81-3-6736-9850

Scheduled date of annual general meeting of shareholders: June 25, 2026

Scheduled date to commence dividend payments: June 26, 2026

Scheduled date to file annual securities report: June 16, 2026

Preparation of supplementary material on financial results: Yes (Press release on April 30, 2026)

Holding of financial results briefing: Yes (Scheduled to be held on May 8, 2026)
 (For institutional investors and analysts, in Japanese)

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

1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Operating revenue		Net operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	13,218	(1.6)	13,140	(1.2)	6,161	(7.1)	6,161	(7.4)	4,244	(6.7)
March 31, 2025	13,429	32.9	13,299	34.2	6,634	50.4	6,650	51.5	4,547	36.4

Note: Comprehensive income For the Fiscal Year ended March 31, 2026 4,263 Millions of yen [(5.9)%]
 For the Fiscal Year ended March 31, 2025 4,531 Millions of yen [34.9%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to operating revenue
	Yen	Yen	%	%	%
March 31, 2026	159.11	157.18	22.9	4.2	46.6
March 31, 2025	164.58	163.01	29.0	5.5	49.4

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended March 31, 2026 - Millions of yen
 For the fiscal year ended March 31, 2025 - Millions of yen

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	165,756	19,878	11.9	748.11
March 31, 2025	125,048	17,415	13.8	634.27

Reference: Equity As of March 31, 2026: 19,722 Millions of yen
 As of March 31, 2025: 17,289 Millions of yen

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	(795)	(974)	(1,968)	8,371
March 31, 2025	6,473	(607)	(2,582)	12,090

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	12.00	-	20.00	32.00	874	19.4	5.6
Fiscal year ended March 31, 2026	-	16.00	-	24.00	40.00	1,059	25.1	5.8
Fiscal year ending March 31, 2027 (Forecast)	-	22.00	-	23.00	45.00		25.0	

3. Financial forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Operating Revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	15,700	18.8	7,000	13.6	7,000	13.6	4,800	13.1	179.95

* **Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

(2) 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

(3) Number of issued shares (common shares)

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

As of March 31, 2026	29,538,647 shares
As of March 31, 2025	29,538,647 shares

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

As of March 31, 2026	3,175,224 shares
As of March 31, 2025	2,280,464 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	26,674,894 shares
Fiscal Year ended March 31, 2025	27,627,770 shares

* Financial results reports are exempt from audits conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

(Caution over forward-looking statements, etc.)

Forecasts and other forward-looking statements in this document are based on information currently available to the Company and certain assumptions deemed to be reasonable. Actual results may differ significantly from the forecasts due to various factors. For the conditions underlying the financial results forecasts and cautionary notes on the use of financial results forecasts, see "1. Overview of Operating Results, etc. (4) Future Outlook" on page 4 of the attached document.

(How to obtain supplementary financial results materials and details of the financial results briefing)

• The supplementary financial results materials will be disclosed on TDnet on the same day and will also be posted on our company website.

• Our company plans to hold a livestreamed financial results briefing for institutional investors and securities analysts on May 8, 2026. The video of the financial results briefing will be posted on our website immediately after the briefing.

* This document is an English translation of a Japanese announcement made on the date above. Although we intended to faithfully translate the Japanese document into English, the accuracy of this English translation is not guaranteed and thus you are encouraged to refer to the original Japanese document.

○ Contents of Attachments

1. Overview of Operating Results.....	2
(1) Overview of Operating Results for the Fiscal Year under Review.....	2
(2) Overview of Financial Position for the Fiscal Year under Review.....	3
(3) Overview of Cash Flows for the Fiscal Year under Review.....	3
(4) Future Outlook.....	4
2. Basic Views on Selection of Accounting Standards.....	4
3. Consolidated Financial Statements	5
(1) Consolidated Balance Sheets	5
(2) Consolidated Statements of Income and Comprehensive Income	7
Consolidated Statements of Income.....	7
Consolidated Statements of Comprehensive Income.....	8
(3) Consolidated Statements of Changes in Equity.....	9
(4) Consolidated Statements of Cash Flows.....	11
(5) Notes to Consolidated Financial Statements.....	13
(Notes on Going Concern Assumptions)	13
(Notes on Segment Information)	13
(Notes on Per Share Information)	15
(Notes on Significant Post-Balance Events)	15

1. Overview of Operating Results

(1) Overview of Operating Results for the Fiscal Year under Review

The Financial Instruments Trading Business, whose core business is FX trading, is one of our group's core businesses, and its subsidiary TRADERS SECURITIES CO., LTD. (Hereinafter referred to as "Traders Securities") has been striving to secure revenues by providing services for Minna-no FX (FX margin trading), LIGHT FX (FX margin trading), "Minna-no System Trade" (FX margin trading using automated trading tools), "Minna-no Binary Options Trade" (FX options trading), and "Minna-no Coin" (crypto asset margin trading). Also, our subsidiary FleGrowth Co., Ltd (Hereinafter referred to as "FleGrowth") engaged in system development and system consulting business, develops, maintains, and operates FX trading systems, mainly for Traders Securities.

The foreign exchange market, which is our group's main business domain, continues to be significantly affected by fluctuations in exchange rates (volatility) and market liquidity of major currency pairs, as well as changes in the composition of participants. In this market environment, our group has implemented the following measures:

1. Improvements to Spread and Swap Points

We have improved spreads and swap points for major currency pairs with the aim of improving transaction cost competitiveness. In particular, we have introduced "LIGHT Pairs," which already offer the industry's highest spread swaps on "LIGHT FX" in Minna-no FX in April. In addition, we have newly introduced Swiss franc carry transactions, which offer the highest level of swap points in our company's history, in September, to expand transactions by customers who are oriented toward medium- to long-term transactions and increase the number of transactions in Assets under custody.

2. Enhancement of Liquidity Provision Capacity and Diversification of Cover Counterparties

In order to build a stable transaction execution system, the Company added four new financial institutions in Japan and overseas as cover counterparties, thereby enhancing its liquidity provision capacity and diversifying counterparties. By having done this, the Company aims to provide better trading conditions and strengthen its risk management system.

3. Strengthening System Infrastructure and Improving Transaction Convenience

The Company promoted system development for "Minna-no System Trade" and Minna-no Binary, which are expected to enter a full-scale growth phase from the next fiscal year. Specifically, as an initiative to improve transaction stability, the Company completed the system transition from MT4 to MT5 and expanded service functions by improving UI/UX, and is making steady progress toward full-scale growth from the next fiscal year. In addition, as a response to fraudulent transactions and identity theft, which are issues in the financial industry as a whole, the Company is promoting security measures related to eKYC (electronic identity verification) to enhance identity verification procedures. In addition, as a new function for safer and easier login, "Passkey" compatible with FIDO2 was introduced on March 28.

4. Strengthening Promotions and Services to Attract and Retain Customers

As a marketing measure in response to customer needs, the Company implemented a campaign promoting Swap Point, one of our company's strengths, to attract new customers and activate transactions among existing customers.

As a result of the above, total operating revenue was 13,218 million yen (decrease of 211 million yen, or 1.6%, compared with the same period last year), and net operating revenue total after cost of sales and financial expenses was 13,140 million yen (decrease of 159 million yen, or 1.2% compared with the same period last year).

On the other hand, selling, general and administrative expenses increased to 6,979 million yen (increase of 314 million yen, or 4.7%, compared with the same period last year). This increase was mainly due to trading related expenses posting 2,173 million yen (increase of 114 million yen, or 5.5%, compared with the same period last year) as a result of aggressive web advertising and real estate expenses increasing to 811 million yen (increase of 122 million yen, or 17.7%, compared with the same period last year) as a result of the expansion of the office floor space.

As a result, operating profit was 6,161 million yen (decrease of 473 million yen, or 7.1%, compared with the same period last year), ordinary profit was 6,161 million yen (decrease of 489 million yen, or 7.4%, compared with the same period last year), and profit before income taxes was 6,163 million yen (decrease of 480 million yen, or 7.2%, compared with the same period last year).

Total income taxes were 1,919 million yen (decrease of 177 million yen, or 8.4%, compared with the same period last year) as income taxes - current decreased to 1,866 million yen (decrease of 111 million yen, or 5.6%, compared with the same period last year) due to a decrease in profit before income taxes, and income taxes-deferred was 52 million yen (decrease of 66 million yen, or 55.9%, compared with the same period last year).

As a result of the above, profit attributable to owners of parent was 4,244 million yen (decrease of 303 million yen, or 6.7%, compared with the same period last year).

Operating results by segment are as follows.

(Financial Instruments Trading Business)

Operating revenue in this segment operated by Traders Securities was 13,107 million yen (decrease of 194 million yen, or 1.5%, compared with the same period last year), and segment profit was 5,974 million yen (decrease of 135 million yen, or 2.2%, compared with the same period last year).

The number of customer accounts and assets under custody at the end of this consolidated fiscal year in the FX trading business and crypto asset margin trading business were as follows:

Number of customer accounts	662,459 accounts (increase of 56,430 compared with the end of the previous consolidated accounting year)
Assets under custody	133,295 million yen (increase of 21,024 million yen compared with the end of the previous consolidated accounting year)

(System Development and System Consulting Business)

Operating revenue in this segment conducted by FleGrowth was 3,182 million yen (increase of 222 million yen, or 7.5%, compared with the same period last year). This revenue consisted of internal sales of 3,063 million yen (increase of 230 million yen, or 8.1%, compared with the same period last year) in the development and maintenance of FX trading systems for Traders Securities, a group company, and revenue from external customers of 119 million yen (decrease of 8 million yen, or 6.3%, compared with the same period last year). Segment profit was 667 million yen (increase of 82 million yen, or 14.0%, compared with the same period last year).

(2) Overview of Financial Position for the Fiscal Year under Review

Total assets at the end of the fiscal year under review increased by 40,707 million yen from the end of the previous fiscal year to 165,756 million yen. This was mainly due to increases of 38,494 million yen in segregated deposits for customers and 5,476 million yen in margin deposits for foreign exchanges, while cash and deposits decreased by 3,618 million yen.

Total liabilities increased by 38,244 million yen from the end of the previous fiscal year to 145,877 million yen. This was mainly due to an increase of 38,995 million yen in margin deposits received for foreign exchanges while income taxes payable decreased by 689 million yen.

Net assets increased by 2,463 million yen from the end of the previous fiscal year to 19,878 million yen. This was mainly due to an increase in profit attributable to owners of the parent of 4,244 million yen and disposition of treasury stock as restricted stock compensation of 163 million yen, while dividends of surplus of 971 million yen and purchase of treasury shares of 1,098 million yen decreased.

(3) Overview of Cash Flows for the Fiscal Year under Review

Cash and cash equivalents (hereinafter referred to as "cash") at the end of the fiscal year under review decreased by 795 million yen from operating activities, decreased by 974 million yen from investing activities, and decreased by 1,968 million yen from financing activities. As a result, cash decreased by 3,719 million yen from the end of the previous fiscal year to 8,371 million yen. The status of cash flows for the fiscal year under review and the reasons for the change are as follows.

(Cash flows from operating activities)

Net cash provided by operating activities in the fiscal year under review was 795 million yen in net cash used (compared with 6,473 million yen in net cash inflow in the same period of the previous fiscal year). This was mainly due to an increase in cash provided by income before income taxes and minority interests of 6,163 million yen, but a decrease in cash provided by an increase in short-term guarantee deposits for FX transactions of 5,433 million yen and income taxes paid of 2,418 million yen.

(Cash flows from investing activities)

Net cash used in investing activities during the fiscal year under review was 974 million yen (compared to 607 million yen in the same period of the previous fiscal year). This increase was mainly due to 355 million yen in purchases of intangible fixed assets, 219 million yen in purchases of long-term prepaid expenses, and 170 million yen in purchases of investment securities.

(Cash flows from financing activities)

Net cash used in financing activities during the fiscal year under review was 1,968 million yen (compared with 2,582 million yen in the same period of the previous fiscal year). This was mainly due to 971 million yen in dividends paid and 1,098 million yen in repurchases of treasury shares.

(4) Future Outlook

The group's outlook for the fiscal year ending March 2027 is as follows.

The group's earnings base has been steadily expanding due to the continuous increase in customer assets under custody, and the Company aims to further enhance corporate value by promoting various measures based on this growth trend.

As the next fiscal year is the final year of the Medium-Term Management Plan, the Company has revised the target upward from 145 billion yen to 150 billion yen, taking into account the growth in customer assets under custody and the progress of current measures by the end of the current fiscal year.

In Financial Instruments Trading Business, the mainstay market operated by Traders Securities, the Company will continue to offer the highest level of swap spreads in the industry, centering on Minna-no FX and LIGHT FX, which have introduced the LIGHT pair. In the case of the Swiss Franc currency pair, which is being pursued as a differentiation strategy, the Company recognizes that there is considerable room for developing trading needs as there are only a limited number of competitors focusing on this area. The Company will promote the high swap income by combining it with high-interest rate currencies and strengthen the expansion of the Swiss Franc Roth currency pair, leading to expansion in assets under custody.

In "Minna-no System Trade," as concerns regarding the system have been resolved with the completion of the transition of the trading signal delivery system from MT4 to MT5, the Company will strengthen the incorporation of EA for repeat orders and follow trades from the next fiscal year in order to grow the system trade service into one of the pillars of the FX domain, and will promote measures to put the system trade service on a growth path as early as possible. In "Minna-no Binary Options Trade," although the market share gradually recovered during the fiscal year under review due to improvements in pricing, the Company will aim to further expand its market share by introducing more competitive binary options in order to complete and release the complete system renewal that has been under preparation since the fiscal year under review in the next fiscal year. At the same time, in addition to strengthening the service base, the Company will continue to maintain a high profit structure by patenting the added value of highly original services and protecting them so that excess profitability can be maintained continuously by promoting an intellectual property strategy.

FleGrowth is responsible for the development and operation of various trading systems, including Minna-no FX "Minna-no System Trade" "Minna-no Binary Options Trade," which is the Group's mainstay service, and is working to strengthen our group's service infrastructure.

In the next fiscal year, FleGrowth will work to provide competitive services by completely renewing its systems and moving forward with cloud computing, centering on "Minna-no Binary Options Trade," while at the same time reviewing its internal processing and making improvements through the use of AI technology.

FleGrowth is also planning to renew its AMS (Account Management System), which is the core system for applications, account management, deposits and withdrawals, and move to a cloud platform. FleGrowth will aim to provide stable services and improve development efficiency by improving availability (stable operation), scalability, and maintainability.

FleGrowth will also continue to work to improve operational efficiency and service sophistication through the use of AI technology.

Based on the above, the consolidated earnings forecast for the fiscal year ending March 2027 is as follows: operating revenue is projected to be ¥15.7 billion, operating profit ¥7.0 billion, ordinary profit ¥7.0 billion, and net income attributable to owners of the parent ¥4.8 billion.

Please note that the above forecasts are prepared based on information available as of the date of this document's release, and actual results may differ from these projections due to various factors in the future.

2. Basic Views on Selection of Accounting Standards

Our group uses Japanese GAAP to ensure comparability with domestic competitors.

3. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	12,121	8,503
Segregated deposits	101,921	140,416
Segregated deposits for customers	101,904	140,398
Other segregated deposits	17	18
Trading products	80	184
Short-term guarantee deposits	8,484	13,918
Margin deposits for foreign exchanges	8,244	13,720
Margin deposits for crypto assets	235	197
Margin deposits for other assets	5	—
Other	774	843
Allowance for doubtful accounts	(0)	—
Total current assets	123,381	163,865
Non-current assets		
Property, plant and equipment		
Buildings	218	260
Accumulated depreciation	(94)	(147)
Buildings, net	124	112
Tools, furniture and fixtures	171	205
Accumulated depreciation	(105)	(132)
Tools, furniture and fixtures, net	66	72
Machinery, equipment and vehicles	—	6
Accumulated depreciation	—	(0)
Machinery, equipment and vehicles, net	—	6
Total property, plant and equipment	190	192
Intangible assets		
Software	789	835
Other	35	34
Total intangible assets	825	870
Investments and other assets		
Investment securities	316	473
Deferred tax assets	156	103
Other	194	264
Allowance for doubtful accounts	(16)	(13)
Total investments and other assets	651	828
Total non-current assets	1,667	1,890
Total assets	125,048	165,756

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Trading products	998	1,206
Deposits received	19	21
Guarantee deposits received	102,653	141,476
Margin deposits received for foreign exchanges	102,377	141,372
Margin deposits received for crypto assets	275	103
Short-term borrowings	971	920
Current portion of long-term borrowings	88	78
Income taxes payable	1,672	983
Provision for bonuses	288	139
Other	726	685
Total current liabilities	107,419	145,510
Non-current liabilities		
Long-term borrowings	67	201
Provision for retirement benefits for directors (and other officers)	53	76
Retirement benefit liability	86	81
Other	6	6
Total non-current liabilities	213	366
Total liabilities	107,633	145,877
Net assets		
Shareholders' equity		
Share capital	1,564	1,564
Capital surplus	1,012	1,089
Retained earnings	16,157	19,430
Treasury shares	(1,509)	(2,445)
Total shareholders' equity	17,225	19,638
Accumulated other comprehensive income		
Foreign currency translation adjustment	63	84
Total accumulated other comprehensive income	63	84
Share acquisition rights	123	151
Non-controlling interests	3	4
Total net assets	17,415	19,878
Total liabilities and net assets	125,048	165,756

(2) Consolidated Statements of Income and Comprehensive Income
Consolidated Statements of Income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Operating revenue		
Commission received	74	68
Net trading income	13,210	12,975
Financial revenue	17	54
Other sales	127	119
Total operating revenue	13,429	13,218
Financial expenses	40	25
Cost of sales	89	51
Net operating revenue	13,299	13,140
Selling, general and administrative expenses		
Trading related expenses	2,059	2,173
Personnel expenses	3,005	2,759
Real estate expenses	689	811
Office expenses	65	86
Depreciation	372	434
Taxes and dues	235	306
Other	237	407
Total selling, general and administrative expenses	6,665	6,979
Operating profit	6,634	6,161
Non-operating income		
Interest and dividend income	1	2
Subsidy income	5	9
Foreign exchange gains	13	2
Compensation income	3	—
Other	4	2
Total non-operating income	28	16
Non-operating expenses		
Interest expenses	9	2
Commission expenses	1	1
Loss on valuation of investment securities	—	13
Other	0	0
Total non-operating expenses	12	17
Ordinary profit	6,650	6,161
Extraordinary income		
Reversal of provision for bonuses	0	—
Gain on reversal of share acquisition rights	—	2
Total extraordinary income	0	2
Extraordinary losses		
Impairment losses	1	—
Litigation settlement	6	—
Total extraordinary losses	7	—
Profit before income taxes	6,643	6,163
Income taxes - current	1,977	1,866
Income taxes - deferred	118	52
Total income taxes	2,096	1,919
Profit	4,546	4,243
Loss attributable to non-controlling interests	(0)	(0)
Profit attributable to owners of parent	4,547	4,244

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	4,546	4,243
Other comprehensive income		
Foreign currency translation adjustment	(14)	20
Total other comprehensive income	(14)	20
Comprehensive income	4,531	4,263
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,532	4,264
Comprehensive income attributable to non-controlling interests	(0)	(0)

(3) Consolidated Statements of Changes in Equity
Fiscal year ended March 31, 2025 (From April 1, 2024 to March 31, 2025)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,564	961	12,386	(921)	13,991
Changes during period					
Dividends of surplus			(775)		(775)
Profit attributable to owners of parent			4,547		4,547
Purchase of treasury shares				(703)	(703)
Disposal of treasury shares		51		114	165
Net changes in items other than shareholders' equity					
Total changes during period	—	51	3,771	(588)	3,233
Balance at end of period	1,564	1,012	16,157	(1,509)	17,225

	Accumulated other comprehensive income		Share acquisition right	Non-controlling interests	Total net assets
	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	78	78	49	0	14,121
Changes during period					
Dividends of surplus					(775)
Profit attributable to owners of parent					4,547
Purchase of treasury shares					(703)
Disposal of treasury shares					165
Net changes in items other than shareholders' equity	(14)	(14)	73	2	60
Total changes during period	(14)	(14)	73	2	3,294
Balance at end of period	63	63	123	3	17,415

Fiscal year ended March 31, 2026 (From April 1, 2025 to March 31, 2026)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,564	1,012	16,157	(1,509)	17,225
Changes during period					
Dividends of surplus			(971)		(971)
Profit attributable to owners of parent			4,244		4,244
Purchase of treasury shares				(1,098)	(1,098)
Disposal of treasury shares		76		163	239
Net changes in items other than shareholders' equity					
Total changes during period	—	76	3,272	(935)	2,413
Balance at end of period	1,564	1,089	19,430	(2,445)	19,638

	Accumulated other comprehensive income		Share acquisition rights	Non-controlling interests	Total net assets
	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	63	63	123	3	17,415
Changes during period					
Dividends of surplus					(971)
Profit attributable to owners of parent					4,244
Purchase of treasury shares					(1,098)
Disposal of treasury shares					239
Net changes in items other than shareholders' equity	20	20	28	1	49
Total changes during period	20	20	28	1	2,463
Balance at end of period	84	84	151	4	19,878

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	6,643	6,163
Depreciation	372	434
Share-based payment expenses	446	230
Loss (gain) on valuation of investment securities	—	13
Gain on reversal of share acquisition rights	—	(2)
Impairment losses	1	—
Increase (decrease) in provision for bonuses	14	(149)
Increase (decrease) in allowance for doubtful accounts	(27)	(2)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	19	22
Increase (decrease) in retirement benefit liability	44	(4)
Interest and dividend income	(1)	(2)
Interest expenses	9	2
Litigation settlement	6	—
Decrease (increase) in cash segregated as deposits for customers	(2,348)	(38,494)
Decrease (increase) in trading products - assets (liabilities)	1,821	103
Decrease (increase) in short-term guarantee deposits	(2,513)	(5,433)
Decrease (increase) in trade receivables	1	—
Decrease (increase) in advance paid	4	—
Decrease (increase) in inventories	0	—
Decrease (increase) in other current assets	(25)	80
Increase (decrease) in deposits received	(6)	2
Increase (decrease) in guarantee deposits received	2,539	38,822
Increase (decrease) in accrued expenses	95	58
Increase (decrease) in other current liabilities	115	(236)
Other, net	9	14
Subtotal	7,224	1,622
Interest and dividends received	1	2
Interest paid	(9)	(2)
Income taxes paid	(736)	(2,418)
Litigation settlement paid	(6)	—
Net cash provided by (used in) operating activities	6,473	(795)
Cash flows from investing activities		
Purchase of property, plant and equipment	(11)	(85)
Purchase of intangible assets	(343)	(355)
Purchase of investment securities	(215)	(170)
Payments of guarantee deposits	—	(44)
Proceeds from refund of guarantee deposits	9	—
Purchase of long-term prepaid expenses	—	(219)
Proceeds from withdrawal of time deposits	—	7
Other, net	(45)	(107)
Net cash provided by (used in) investing activities	(607)	(974)

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(156)	(51)
Redemption of bonds	(600)	—
Proceeds from long-term borrowings	100	300
Repayments of long-term borrowings	(449)	(175)
Dividends paid	(775)	(971)
Purchase of treasury shares	(703)	(1,098)
Proceeds from share issuance to non-controlling shareholders	2	1
Proceeds from exercise of employee share options	—	27
Other, net	0	—
Net cash provided by (used in) financing activities	(2,582)	(1,968)
Effect of exchange rate change on cash and cash equivalents	(13)	19
Net increase (decrease) in cash and cash equivalents	3,270	(3,719)
Cash and cash equivalents at beginning of period	8,820	12,090
Cash and cash equivalents at end of period	12,090	8,371

(5) Notes to Consolidated Financial Statements

(Notes on Going Concern Assumptions)

Not applicable.

(Notes on Segment Information)

【Segment information】

1. Overview of Reportable Segments

Our group has two reportable segments: the Financial Instruments Business conducted by Traders Securities and the System Development and System Consulting Business conducted by FleGrowth.

2. Method of calculating net sales, profit or loss, assets, liabilities and other items by reportable segment

The method of accounting for reported business segments is in accordance with the accounting policies adopted for preparing the consolidated financial statements.

Income for reportable segments is based on operating income.

Inter-segment internal revenues and transfers are based on prevailing market prices.

3. Information on sales, profit or loss, assets, liabilities and other items of reportable segments

Previous fiscal year (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reporting Segment			Others (Note)1	Total	Adjustments (Note)2,3	Consolidated financial statements (Note)4
	Financial Instruments Trading Business	System Development and System Consulting Business	Total				
Operating revenue							
Revenues from external customers	13,301	127	13,429	—	13,429	—	13,429
Transactions with other segments	0	2,833	2,833	—	2,833	(2,833)	—
Total	13,302	2,960	16,263	—	16,263	(2,833)	13,429
Segment profit or (loss)	6,109	585	6,694	(28)	6,665	(31)	6,634
Segment Assets	121,592	1,665	123,258	317	123,575	1,473	125,048
Segment Liabilities	107,314	749	108,064	0	108,065	(431)	107,633
Other Items							
Depreciation	79	294	374	—	374	(2)	372
Increase in property, plant and equipment and intangible assets	7	347	355	—	355	0	355

(Note)1. The "Other" segment is a business segment not included in the reportable segment and includes investment businesses, etc.

2. Adjustments for segment profit or (loss) of (31) million yen include elimination of intersegment transactions and corporate expenses not allocated to each segment. Corporate expenses are mainly general and administrative expenses not attributable to the reportable segment.

3. The main component of adjustments for segment assets and segment liabilities is inter-segment financing.

4. Segment profit or (loss) is adjusted for operating income in the consolidated statement of income.

Consolidated Fiscal Year (From April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reporting Segment			Others (Note)1	Total	Adjustments (Note)2,3	Consolidated financial statements (Note)4
	Financial Instruments Trading Business	System Development and System Consulting Business	Total				
Operating revenue							
Revenues from external customers	13,098	119	13,218	—	13,218	—	13,218
Transactions with other segments	8	3,063	3,071	—	3,071	(3,071)	—
Total	13,107	3,182	16,290	—	16,290	(3,071)	13,218
Segment profit or (loss)	5,974	667	6,641	(29)	6,612	(450)	6,161
segment assets	162,436	2,005	164,441	474	164,916	839	165,756
Segment Liabilities	145,419	765	146,185	0	146,186	(308)	145,877
Other items							
Depreciation	88	351	440	—	440	(5)	434
Increase in property, plant and equipment and intangible assets	40	376	417	—	417	22	440

(Note) 1. The "Other" segment is a business segment not included in the reportable segment and includes investment businesses, etc.

- Adjustments for segment profit or (loss) of (450) million yen include elimination of intersegment transactions and corporate expenses not allocated to each segment. Corporate expenses are mainly general and administrative expenses not attributable to the reportable segment.
- The main component of adjustments for segment assets and segment liabilities is inter-segment financing.
- Segment profit or (loss) is adjusted for operating income in the consolidated statement of income.

(Notes on Per Share Information)

	As of March 31, 2025	As of March 31, 2026
Net assets per share	634.27 yen	748.11 yen
Basic earnings per share	164.58 yen	159.11 yen
Diluted earnings per share	163.01 yen	157.18 yen

(Note) The basis for calculating basic earnings per share and diluted earnings per share is as follows

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net income per share		
Profit attributable to owners of parent (millions of yen)	4,547	4,244
Amounts not attributable to common shareholders (millions of yen)	-	-
Profit attributable to owners of parent on common stock (millions of yen)	4,547	4,244
Average number of common stocks during the period (1000 shares)	27,627	26,674
Diluted earnings per share		
Profit attributable to owners of parent Net income adjustment (millions of yen)	-	-
Increase in common stock (1000 shares)	266	326
(Of which, stock acquisition rights (1000 shares))	(266)	(326)
Summary of dilutive shares not included in the calculation of diluted net income per share because they have no dilutive effect	One class of stock acquisition rights (Common stock 90,700 shares)	One class of stock acquisition rights (Common stock 124,700 shares)

(Notes on Significant Post-Balance Events)

Not applicable.