

Financial report detailed data

4th Quarter, Fiscal Year ended March 31, 2020

Invast Securities Co., Ltd.

Consolidated Quarterly Summary

(Millions of yen)	F Y 3/19					F Y 3/20				
	1 Q	2 Q	3 Q	4 Q	Full year	1 Q	2 Q	3 Q	4 Q	Total
Operating revenues	950	1,130	1,245	1,269	4,595	1,125	1,194	1,162	1,347	4,829
Net operating revenues	915	1,093	1,197	1,233	4,439	1,087	1,128	1,039	1,349	4,604
Selling, general and administrative expenses	857	921	923	1,028	3,732	970	1,240	940	1,099	4,250
Operating income	57	171	273	204	706	117	△111	98	249	354
Operating income margins	6.0%	15.2%	22.0%	16.1%	15.4%	10.4%	—	8.5%	18.6%	7.3%
Ordinary income	72	162	251	184	671	110	△90	129	261	411
Ordinary income margins	7.7%	14.4%	20.2%	14.5%	14.6%	9.8%	—	11.1%	19.4%	8.5%
Net income	68	123	171	123	486	81	△65	86	155	257
E B I T D A	124	214	300	231	870	157	△43	177	337	628
Total assets	102,975	104,964	111,027	111,180		112,880	114,842	108,821	107,903	
Current assets	101,950	103,928	110,016	110,193		111,811	113,695	107,589	106,703	
Non-current assets	1,025	1,035	1,011	987		1,068	1,147	1,232	1,199	
Liabilities	92,493	94,339	100,329	100,396		102,111	104,170	98,197	97,053	
Net assets	10,482	10,625	10,697	10,784		10,768	10,672	10,624	10,849	
Shareholders' equity	10,455	10,597	10,669	10,757		10,742	10,648	10,605	10,829	
R O E (Annualized)	2.6%	3.6%	4.6%	4.6%		3.0%	0.3%	1.3%	2.4%	

Quarterly Summary, Operating Revenues by Business Sector

(Millions of yen)	FY3/19					FY3/20				
	1 Q	2 Q	3 Q	4 Q	Full year	1 Q	2 Q	3 Q	4 Q	Total
Operating revenues	950	1,130	1,245	1,269	4,595	1,125	1,194	1,162	1,347	4,829
Commissions earned (exchange FX, etc.)	144	164	209	158	677	136	156	139	271	703
Commission of exchange FX	73	84	88	70	317	55	69	55	128	308
Consignment fee	4	2	4	2	14	4	5	4	18	32
Investment advisory fee	4	5	4	4	18	3	3	1	2	10
Others	61	72	112	80	327	73	78	77	122	351
Trading profit and loss (over-the-counter FX, etc)	704	854	911	966	3,436	843	859	775	928	3,406
Interest income	43	44	68	70	226	83	111	166	1	362
Other operating revenues	57	67	55	73	254	61	67	81	146	356
Financial Income	35	37	47	35	155	38	65	122	△2	224
Net operating revenues	915	1,093	1,197	1,233	4,439	1,087	1,128	1,039	1,349	4,604

Quarterly Selling, General and Administrative Expenses

(Millions of yen)	FY3/19					FY3/20				
	1 Q	2 Q	3 Q	4 Q	Full year	1 Q	2 Q	3 Q	4 Q	Total
Selling, general and administrative expenses	857	921	923	1,028	3,732	970	1,240	940	1,099	4,250
Trading related expenses	218	242	190	251	903	185	192	249	299	926
(Advertising expenses)	(119)	(113)	(64)	(98)	(396)	(67)	(35)	(132)	(139)	(374)
Personnel expenses	253	283	306	325	1,169	339	323	324	372	1,359
Real estate expenses	288	307	319	348	1,264	327	343	256	295	1,218
Clerical expenses	5	8	7	3	25	11	13	5	5	34
Depreciation expenses	51	51	48	45	197	47	46	47	71	216
Tax and public charges	25	18	36	26	107	34	25	38	42	140
Others	15	9	13	27	65	25	295	18	13	353

Non-Consolidated Quarterly Summary

(Millions of yen)	FY3/19					FY3/20				
	1 Q	2 Q	3 Q	4 Q	Full year	1 Q	2 Q	3 Q	4 Q	Total
Operating revenues	700	843	819	793	3,157	662	669	738	1,086	3,156
Net operating revenues	665	806	772	757	3,001	629	642	720	1,071	3,064
Selling, general and administrative expenses	664	669	630	682	2,645	621	612	650	820	2,704
Operating income	0	137	142	75	356	8	30	70	251	360
Operating income margins	0.1%	16.3%	17.3%	9.5%	11.3%	1.2%	4.5%	9.5%	23.2%	11.4%
Ordinary income	9	132	135	74	353	△0	13	71	269	353
Ordinary income margins	1.4%	15.7%	16.6%	9.4%	11.2%	—	2.0%	9.6%	24.8%	11.2%
Net income	1	103	91	47	243	5	7	46	161	220
E B I T D A	57	180	180	116	536	35	49	108	334	528
Total assets	98,677	97,929	105,268	102,754		103,405	104,405	100,651	103,273	
Current assets	96,817	95,051	102,227	99,730		100,738	101,403	97,212	99,063	
Non-current assets	1,859	2,878	3,040	3,024		2,667	3,001	3,438	4,209	
Liabilities	87,986	87,112	94,464	91,898		92,645	93,629	89,932	92,365	
Net assets	10,690	10,817	10,804	10,856		10,760	10,775	10,719	10,908	
Shareholders' equity	10,683	10,810	10,797	10,849		10,752	10,767	10,714	10,903	
R O E (Annualized)	0.1%	1.9%	2.4%	2.3%		0.2%	0.2%	0.7%	2.0%	

Five-year Consolidated Financial Results Summary (P L)

(Millions of yen)	FY3/16	FY3/17	FY3/18	FY3/19	FY3/20
Operating revenues	3,785	3,548	4,166	4,595	4,829
Net operating revenues	3,785	3,544	4,109	4,439	4,604
Selling, general and administrative expenses	3,474	3,587	3,508	3,732	4,250
Operating income (loss)	311	△42	601	706	354
Non-operating income	0	0	7	5	86
Non-operating expenses	30	28	33	41	29
Ordinary income (loss)	282	△70	575	671	411
Extraordinary income	—	28	41	8	7
Extraordinary losses	512	61	1	—	21
Income (loss) before income taxes	△230	△102	615	679	397
Net income (loss)	△404	△118	597	486	257
Comprehensive income	△487	△117	660	422	289

Five-year Consolidated Financial Results Summary (B S · C F)

(Millions of yen)	FY3/16	FY3/17	FY3/18	FY3/19	FY3/20
Current assets	91,655	90,850	99,049	110,193	106,703
Non-current assets	1,255	1,111	1,062	987	1,199
Total assets	92,910	91,962	100,112	111,180	107,903
Current liabilities	81,978	81,671	89,467	100,341	96,994
Non-current liabilities	137	54	44	42	50
Capital stock	5,965	5,965	5,965	5,965	5,965
Shareholder's equity	10,791	10,228	10,515	10,784	10,824
Net assets	10,765	10,213	10,580	10,784	10,849

(Millions of yen)	FY3/16	FY3/17	FY3/18	FY3/19	FY3/20
Cash flows from operating activities	823	△425	2,050	1,668	△1,146
Cash flows from Investing activities	△339	△1,042	△184	△1,524	△314
Cash flows from Financing activities	△651	△436	△309	△217	3,858
Cash and cash equivalents at end of periods	5,971	4,108	5,673	5,513	7,900

Dividend status

	FY3/15	FY3/16	FY3/17	FY3/18	FY3/19	FY3/20
Interim dividends (Yen)	0.0	40.0	36.0	17.0	18.0	18.0
Year-end dividends (Yen)	71.0	40.0	36.0	19.0	19.0	19.0
Yearly (Yen)	71.0	80.0	72.0	36.0	37.0	37.0
Net income (Millions of yen)	496	△404	△118	597	486	257
Total dividend (Millions of yen)	416	469	422	211	217	217
Dividend payout ratio (%)	83.4	—	—	35.4	44.7	84.4
E P S (Yen)	85.15	△68.93	△20.27	101.63	82.74	43.82
R O E (%)	4.0	—	—	5.8	4.6	2.4
D O E (%)	3.3	4.1	4.0	2.0	2.0	2.0
Dividend yield (%) ※	6.1	5.9	5.5	3.4	4.2	6.8

※Calculated using the closing price at the end of each fiscal year

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