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Detailed financial data

(Numerical data)

Fourth Quarter of Fiscal Year Ending
March 31, 2021

INV Inc.

Summary of Quarterly Consolidated Financial Results

Unit: million yen	Fiscal year ending March 31, 2020					Fiscal year ending March 31, 2021				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year
Operating revenue	1,125	1,194	1,162	1,347	4,829	1,088	1,069	1,120	1,101	4,379
Net Operating Revenue	1,087	1,128	1,039	1,349	4,604	1,076	1,065	1,039	1,046	4,227
Selling, general and administrative expenses	970	1,240	940	1,099	4,250	1,017	1,074	991	964	4,047
Operating income (loss)	117	△111	98	249	354	59	△8	48	81	180
Operating income ratio	10.4%	—	8.5%	18.6%	7.3%	5.5%	—	4.3%	7.4%	4.1%
Ordinary income (loss)	110	△90	129	261	411	61	△54	35	105	148
Ordinary income ratio	9.8%	—	11.1%	19.4%	8.5%	5.6%	—	3.2%	9.6%	3.4%
Net income (loss)	81	△65	86	155	257	35	△37	23	38	60
EBITDA	157	△43	177	333	625	127	△7	81	155	356
Total assets	112,880	114,842	108,821	107,903		102,859	103,211	108,723	112,132	
Current assets	111,811	113,695	107,589	106,703		101,638	101,593	107,169	110,656	
Fixed assets	1,068	1,147	1,232	1,199		1,221	1,618	1,554	1,476	
liabilities	102,111	104,170	98,197	97,053		92,199	92,467	98,021	101,406	
Net assets	10,768	10,672	10,624	10,849		10,660	10,743	10,702	10,726	
Shareholders' equity	10,742	10,648	10,605	10,829		10,643	10,725	10,684	10,721	
ROE (annualized)	3.0%	0.3%	1.3%	2.4%		1.3%	—	0.3%	0.6%	

As the Company was established on October 1, 2020 as the wholly owning parent company of Invast Securities Co., Ltd. any statements made prior to the 2Q of the fiscal year ending March 31, 2021 are those of Invast Securities Co.

Summary of Quarterly Consolidated Financial Results (Breakdown of Operating Revenue)

Unit: million yen	Fiscal year ending March 31, 2020					Fiscal year ending March 31, 2021				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year
Operating revenue	1,125	1,194	1,162	1,347	4,829	1,088	1,069	1,120	1,101	4,379
Acceptance fee	136	156	139	271	703	214	162	219	209	806
Commission received for exchange-traded FX transactions	55	69	55	128	308	81	53	51	62	249
commission	4	5	4	18	32	10	1	—	—	12
Investment advisory fee	3	3	1	2	10	1	1	0	0	3
Other acceptance fees	73	78	77	122	351	120	105	167	147	541
Trading profit/loss	843	859	775	928	3,406	762	799	685	709	2,956
Financial revenue	83	111	166	1	362	25	10	86	57	179
Other operating revenue* (Millions of yen)	61	67	81	146	356	85	97	129	123	436
Finance costs	38	65	122	△2	224	11	4	80	54	151
Net Operating Revenue	1,087	1,128	1,039	1,349	4,604	1,076	1,065	1,039	1,046	4,227

Other operating revenue mainly includes trading promotion fees from the Tokyo Financial Exchange's "Click 365" trading promotion program.

As the Company was established on October 1, 2020 as the wholly owning parent company of Invast Securities Co., Ltd. any statements made prior to the 2Q of the fiscal year ending March 31, 2021 are those of Invast Securities Co.

Summary of quarterly consolidated financial results (breakdown of SG&A expenses)

Unit: million yen	Fiscal year ending March 31, 2020					Fiscal year ending March 31, 2021				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year
Selling, general and administrative expenses	970	1,240	940	1,099	4,250	1,017	1,074	991	964	4,047
Transaction-related expenses	185	192	249	299	926	253	315	228	228	1,025
(Of which, advertising expenses)	(67)	(35)	(132)	(139)	(374)	(109)	(187)	(102)	(86)	(486)
labor cost	339	323	324	372	1,359	319	324	365	335	1,345
Real estate related expenses	327	343	256	295	1,222	311	324	268	290	1,194
office expenses	11	13	5	5	34	7	5	12	19	44
Depreciation and amortization	47	46	47	71	213	63	46	45	47	203
taxes and public dues	34	25	38	42	140	40	40	42	37	161
Other	25	295	18	13	353	21	16	29	5	72

As the Company was established on October 1, 2020 as the wholly owning parent company of Invest Securities Co., Ltd. any statements made prior to the 2Q of the fiscal year ending March 31, 2021 are those of Invest Securities Co.

Five-Year Consolidated Financial Results (PL)

Unit: million yen	Fiscal year ended March 31, 2017	Fiscal year ending March 31, 2018	Fiscal year ending March 31, 2019	Fiscal year ending March 31, 2020	Fiscal year ending March 31, 2021
Operating revenue	3,548	4,166	4,595	4,829	4,379
Net Operating Revenue	3,544	4,109	4,439	4,604	4,227
Selling, general and administrative expenses	3,587	3,508	3,732	4,250	4,047
Operating income	△42	601	706	354	180
Non-operating income	0	7	5	86	45
Non-operating expenses	28	33	41	29	77
Ordinary income	△70	575	671	411	148
Extraordinary gains	28	41	8	7	0
Extraordinary loss	61	1	—	21	—
Net income before income taxes and minority interests	△102	615	679	397	149
Net income attributable to shareholders of the parent company	△118	597	486	257	60
Including benefits	△117	660	422	289	207

The Company was established as the wholly owning parent company of Invest Securities Co., Ltd. on October 1, 2020, but since there is no substantial change in the scope of consolidation, the consolidated results for Invest Securities Co. (FY17/3~FY20/3)

Five-Year Consolidated Financial Results (BS and CF)

Unit: million yen	Fiscal year ended March 31, 2017	Fiscal year ending March 31, 2018	Fiscal year ending March 31, 2019	Fiscal year ending March 31, 2020	Fiscal year ending March 31, 2021
Current assets	90,850	99,049	110,193	106,703	110,656
Fixed assets	1,111	1,062	987	1,199	1,476
Total assets	91,962	100,112	111,180	107,903	112,132
Current liabilities	81,671	89,467	100,341	96,994	101,297
Fixed liabilities	54	44	42	50	100
Capital stock	5,965	5,965	5,965	5,965	500
Shareholders' equity	10,228	10,515.	10,784	10,824	10,569
Net assets	10,213	10,580	10,784	10,849	10,726

Unit: million yen	Fiscal year ended March 31, 2017	Fiscal year ending March 31, 2018	Fiscal year ending March 31, 2019	Fiscal year ending March 31, 2020	Fiscal year ending March 31, 2021
Net cash provided by (used in) operating activities	△425	2,050	1,668	△1,146	621
Net cash provided by (used in) investing activities	△1,042	△184	△1,524	△314	△123
Net cash provided by (used in) financing activities	△436	△309	△217	3,858	△2,612
Cash and cash equivalents at end of period	4,108	5,673	5,513	7,900	5,835

The Company was established as the wholly owning parent company of Invest Securities Co., Ltd. on October 1, 2020, but since there is no substantial change in the scope of consolidation, the consolidated results for Invest Securities Co. (FY17/3~FY20/3)

Dividend Results

Unit: million yen		Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017	Fiscal year ended March 31, 2018	Fiscal year ending March 31, 2019	Fiscal year ending March 31, 2020	Fiscal year ending March 31, 2021
Dividend per share Dividend per share	interim	40.0 yen	36.0 yen	17.0 yen	18.0 yen	18.0 yen	18.0 yen
	End of term	40.0 yen	36.0 yen	19.0 yen	19.0 yen	19.0 yen	19.0 yen
	Total	80.0 yen	72.0 yen	36.0 yen	37.0 yen	37.0 yen	37.0 yen
Net income (loss)		△404 million yen	△118 million yen	597 million yen	486 million yen	257 million yen	68 million yen
Total amount of dividends		469 million yen	422 million yen	211 million yen	217 million yen	217 million yen	217 million yen
Dividend payout ratio		—	—	35.4%	44.7%	84.4%	359.6%
EPS		△68.93 yen	△20.27 yen	101.63 yen	82.74 yen	43.82 yen	10.29 yen
ROE		—	—	5.8%	4.6%	2.4%	0.6%
DOE		4.1%	4.0%	2.0%	2.0%	2.0%	2.0%
Dividend yield* (%)		5.9%	5.5%	3.4%	4.2%	6.8%	5.2%

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

FY3/2017-FY3/2021 (interim) are the actual dividends paid by Invast Securities Co.,Ltd.



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