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Detailed financial data

(Numerical data)

First Quarter of Fiscal Year Ending
March 31, 2022

INV Inc.

Summary of Quarterly Consolidated Financial Results

Unit: million yen	Fiscal year ended March 31, 2021					Fiscal year ending March 31, 2022				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year
Operating revenue	1,088	1,069	1,120	1,101	4,379	1,019				
Net Operating Revenue	1,076	1,065	1,039	1,046	4,227	1,007				
Selling, general and administrative expenses	1,017	1,074	991	964	4,047	991				
Operating income (loss)	59	△8	48	81	180	15				
Operating income ratio	5.5%	—	4.3%	7.4%	4.1%	1.5%				
Ordinary income (loss)	61	△54	35	105	148	292				
Ordinary income ratio	5.6%	—	3.2%	9.6%	3.4%	28.7%				
Net income (loss)	35	△37	23	38	60	192				
EBITDA	127	△7	81	155	356	331				
Total assets	102,859	103,211	108,723	112,132		116,980				
Current assets	101,638	101,593	107,169	110,656		115,493				
Fixed assets	1,221	1,618	1,554	1,476		1,486				
liabilities	92,199	92,467	98,021	101,406		106,153				
Net assets	10,660	10,743	10,702	10,726		10,826				
Shareholders' equity	10,643	10,725	10,684	10,721		10,821				
ROE (annualized)	1.3%	—	0.3%	0.6%		7.2%				

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 ended March 31, 2021 are those of Invest Securities Co., Ltd.

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

Unit: million yen	Fiscal year ended March 31, 2021					Fiscal year ending March 31, 2022				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year
Operating revenue	1,088	1,069	1,120	1,101	4,379	1,019				
Acceptance fee	214	162	219	209	806	222				
Commission received for exchange-traded FX transactions	81	53	51	62	249	49				
commission	10	1	—	—	12	—				
Investment advisory fee	1	1	0	0	3	—				
Other acceptance fees	120	105	167	147	541	172				
Trading profit/loss	762	799	685	709	2,956	672				
Financial revenue	25	10	86	57	179	16				
Other operating revenue※	85	97	129	123	436	107				
Finance costs	11	4	80	54	151	11				
Net Operating Revenue	1,076	1,065	1,039	1,046	4,227	1,007				

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

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

Unit: million yen	Fiscal year ended March 31, 2021					Fiscal year ending March 31, 2022				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year
Selling, general and administrative expenses	1,017	1,074	991	964	4,047	991				
Transaction-related expenses	253	315	228	228	1,025	240				
(Of which, advertising expenses)	(109)	(187)	(102)	(86)	(486)	(95)				
Labor cost	319	324	365	335	1,345	396				
Real estate related expenses	311	324	268	290	1,194	238				
Office expenses	7	5	12	19	44	14				
Depreciation and amortization	63	46	45	47	203	36				
Taxes and public dues	40	40	42	37	161	41				
Other	21	16	29	5	72	25				

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Five-Year Consolidated Financial Results (PL)

Unit: million yen	Fiscal year ended March 31, 2017	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020	Fiscal year ended 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
Comprehensive Income	△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., Ltd. (FY17/3~FY20/3)

Five-Year Consolidated Financial Results (BS and CF)

Unit: million yen	Fiscal year ended March 31, 2017	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020	Fiscal year ended 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 ended March 31, 2018	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020	Fiscal year ended 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., Ltd. (FY17/3~FY20/3)

Dividend Results

Unit: million yen		Fiscal year ended March 31, 2017	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Dividend per share	Interim	36.0 yen	17.0 yen	18.0 yen	18.0 yen	18.0 yen
	End of term	36.0 yen	19.0 yen	19.0 yen	19.0 yen	19.0 yen
	Total	72.0 yen	36.0 yen	37.0 yen	37.0 yen	37.0 yen
Net income (loss)		△118 million yen	597 million yen	486 million yen	257 million yen	68 million yen
Total amount of dividends		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		△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		4.0%	2.0%	2.0%	2.0%	2.0%
Dividend yield (%)※		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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