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## Detailed financial data

(Numerical data)

Fourth Quarter of Fiscal Year Ended  
March 31, 2022

INV Inc.

# Summary of Quarterly Consolidated Financial Results

Unit: million yen	Fiscal year ended March 31, 2021					Fiscal year ended 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	1,177	1,553	1,408	5,158
Net Operating Revenue	1,076	1,065	1,039	1,046	4,227	1,007	1,148	1,511	1,313	4,981
Selling, general and administrative expenses	1,017	1,074	991	964	4,047	991	963	1,045	1,197	4,197
Operating income (loss)	59	△8	48	81	180	15	184	465	116	783
Operating income ratio	5.5%	—	4.3%	7.4%	4.1%	1.5%	15.7%	30.0%	8.3%	15.2%
Ordinary income (loss)	61	△54	35	105	148	292	245	407	101	1,047
Ordinary income ratio	5.6%	—	3.2%	9.6%	3.4%	28.7%	20.9%	26.3%	7.2%	20.3%
Net income (loss)	35	△37	23	38	60	192	155	261	197	808
EBITDA	127	△7	81	155	356	331	286	448	164	1,230
Total assets	102,859	103,211	108,723	112,132		116,980	121,273	123,041	125,409	
Current assets	101,638	101,593	107,169	110,656		115,493	119,651	121,071	123,361	
Fixed assets	1,221	1,618	1,554	1,476		1,486	1,622	1,969	2,047	
Liabilities	92,199	92,467	98,021	101,406		106,153	110,188	111,657	113,742	
Net assets	10,660	10,743	10,702	10,726		10,826	11,084	11,384	11,666	
Shareholders' equity	10,643	10,725	10,684	10,721		10,821	11,075	11,375	11,658	
ROE (annualized)	1.3%	—	0.3%	0.6%		7.2%	6.4%	7.4%	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 ended 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	1,177	1,553	1,408	5,158
Acceptance fee	214	162	219	209	806	222	200	240	250	913
Commission received for exchange-traded FX transactions	81	53	51	62	249	49	46	67	75	239
Commission	10	1	—	—	12	—	—	—	—	—
Investment advisory fee	1	1	0	0	3	—	—	—	0	0
Other acceptance fees	120	105	167	147	541	172	153	172	174	672
Trading Revenue	762	799	685	709	2,956	672	824	1,143	924	3,563
Financial revenue	25	10	86	57	179	16	37	54	99	208
Other operating revenue※	85	97	129	123	436	107	115	116	134	473
Finance costs	11	4	80	54	151	11	28	42	95	177
<b>Net Operating Revenue</b>	<b>1,076</b>	<b>1,065</b>	<b>1,039</b>	<b>1,046</b>	<b>4,227</b>	<b>1,007</b>	<b>1,148</b>	<b>1,511</b>	<b>1,313</b>	<b>4,981</b>

※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 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 SG&A expenses)

Unit: million yen	Fiscal year ended March 31, 2021					Fiscal year ended 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	963	1,045	1,197	4,197
Transaction-related expenses	253	315	228	228	1,025	240	217	229	296	983
(Of which, advertising expenses)	(109)	(187)	(102)	(86)	(486)	(95)	(80)	(72)	(124)	(373)
Labor cost	319	324	365	335	1,345	396	388	402	477	1,665
Real estate related expenses	311	324	268	290	1,194	238	234	257	290	1,021
Office expenses	7	5	12	19	44	14	23	30	25	94
Depreciation and amortization	63	46	45	47	203	36	37	37	56	168
Taxes and public dues	40	40	42	37	161	41	35	30	25	133
Other	21	16	29	5	72	25	25	56	23	130

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.

# Five-Year Consolidated Financial Results (PL)

Unit: million yen	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Operating revenue	4,166	4,595	4,829	4,379	5,158
Net Operating Revenue	4,109	4,439	4,604	4,227	4,981
Selling, general and administrative expenses	3,508	3,732	4,250	4,047	4,197
Operating income	601	706	354	180	783
Non-operating income	7	5	86	45	285
Non-operating expenses	33	41	29	77	21
Ordinary income	575	671	411	148	1,047
Extraordinary gains	41	8	7	0	0
Extraordinary loss	1	—	21	—	13
Net income before income taxes and minority interests	615	679	397	149	1,035
Net income attributable to shareholders of the parent company	597	486	257	60	808
Comprehensive Income	660	422	289	207	1,154

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 (FY18/3~FY20/3) were numbers of Invest Securities Co., Ltd.

# Five-Year Consolidated Financial Results (BS and CF)

Unit: million yen	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Current assets	99,049	110,193	106,703	110,656	123,361
Fixed assets	1,062	987	1,199	1,476	2,047
<b>Total assets</b>	<b>100,112</b>	<b>111,180</b>	<b>107,903</b>	<b>112,132</b>	<b>125,409</b>
Current liabilities	89,467	100,341	96,994	101,297	113,451
Fixed liabilities	44	42	50	100	283
Capital stock	5,965	5,965	5,965	500	500
<b>Shareholders' equity</b>	<b>10,515</b>	<b>10,784</b>	<b>10,824</b>	<b>10,569</b>	<b>11,159</b>
<b>Net assets</b>	<b>10,580</b>	<b>10,784</b>	<b>10,849</b>	<b>10,726</b>	<b>11,666</b>

Unit: million yen	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Net cash provided by (used in) operating activities	2,050	1,668	△1,146	621	2,404
Net cash provided by (used in) investing activities	△184	△1,524	△314	△123	△815
Net cash provided by (used in) financing activities	△309	△217	3,858	△2,612	3,841
<b>Cash and cash equivalents at end of period</b>	<b>5,673</b>	<b>5,513</b>	<b>7,900</b>	<b>5,835</b>	<b>11,375</b>

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 (FY18/3~FY20/3) were numbers of Invest Securities Co., Ltd.

# Dividend Results

Unit: million yen		Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Dividend per share	Interim	17.0 yen	18.0 yen	18.0 yen	18.0 yen	18.0 yen
	End of term	19.0 yen	19.0 yen	19.0 yen	19.0 yen	24.0 yen
	Total	36.0 yen	37.0 yen	37.0 yen	37.0 yen	42.0 yen
Net income (loss)		597 million yen	486 million yen	257 million yen	68 million yen	808 million yen
Total amount of dividends		211 million yen	217 million yen	217 million yen	217 million yen	246 million yen
Dividend payout ratio		35.4%	44.7%	84.4%	359.6%	30.5%
EPS		101.63 yen	82.74 yen	43.82 yen	10.29 yen	137.54 yen
ROE		5.8%	4.6%	2.4%	0.6%	7.2%
DOE		2.0%	2.0%	2.0%	2.0%	2.2%
Dividend yield (%)※		3.4%	4.2%	6.8%	5.2%	4.6%

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

FY3/2018-FY3/2021 (interim) are the actual dividends paid by Invast Securities Co.,Ltd.



The information contained in this document is provided for the purpose of providing information on the Group's business and is not intended as a solicitation for investment.

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