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## Consolidated Financial Results for the Third Quarter of the Fiscal Year ending March 31, 2024 (Japanese GAAP)

January 31, 2024

Name of Listed Company: INV Inc.  
Exchange Listing: Tokyo Stock Exchange  
Representative: Takeshi Kawaji, CEO

URL: <https://www.inv.inc/en/>  
Stock Code: 7338  
Contact: Yuichiro Omura, Executive Managing Director

Scheduled Start Date of Dividend Payment: None  
Scheduled Filing Date of Quarterly Report: February 13, 2024  
Supplementary documents available pertaining to financial results: Yes  
Financial results briefing: None

(All amounts rounded down to the nearest million yen)

### 1. Consolidated Financial Results for the Third Quarter of the Fiscal Year ending March 31, 2024 (From April 1, 2023 to December 31, 2023)

#### (1) Consolidated Operating Results (Cumulative)

(percentage shows Y/Y change)  
(Unit: millions of yen)

	Operating Revenue		Net Operating Revenue		Operating Income		Ordinary Income		Net Income Attributable to Owner of Parent	
		%		%		%		%		%
Nine months ended										
December 31, 2024	4,976	11.5	4,417	7.5	309	24.1	329	44.0	190	79.0
December 31, 2023	4,462	19.0	4,110	12.1	249	(62.5)	228	(75.8)	106	(82.6)

(Note) Comprehensive Income: Nine months ended December 31, 2024: 265 million yen (33.7) %  
Nine months ended December 31, 2023: 400 million yen (54.0) %

	Net Profit per share	Net Profit per Share (Diluted)
Nine months ended	yen	yen
December 31, 2024	32.35	32.33
December 31, 2023	18.07	17.99

#### (2) Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio
As of	Millions of yen	Millions of yen	%
December 31, 2023	115,958	11,799	10.2
March 31, 2023	122,278	11,734	9.6

(Reference) Shareholders' Equity: As of December 31, 2023: 11,790 million yen  
As of March 31, 2023: 11,725 million yen

### 2. Dividends

	Dividends				
	End of Q1	End of Q2	End of Q3	Year-end	Total
Fiscal year ended	yen	yen	yen	yen	yen
Fiscal year ended March 31, 2023	-	19.00	-	19.00	38.00
Fiscal year ending March 31, 2024	-	19.00	-		
Fiscal year ending March 31, 2024 (forecast)				0.00	19.00

(Note) Revision to forecasts of dividend at the end of this period : Yes  
Please refer to the "Notice Concerning Dividend of Surplus (No Dividend)" released today (January 31, 2024) for the Revision to forecasts of dividend at the end of this period.

### 3. Consolidated Financial Results Forecast for the Fiscal year ending March 31, 2024 (From April 1, 2023 to March 31, 2024)

The company does not disclose consolidated financial results forecasts due to the difficulty in predicting business results as the financial instruments business is strongly influenced by economic and market conditions. Instead, the Company

provides operating revenue and other sales indicators on a monthly basis.

**Consolidated Balance Sheet**

(Unit: millions of yen)

	As of March 31, 2023	As of December 31, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	9,352	9,195
Segregated deposits	32,750	32,401
Segregated deposits for customers	9,400	9,550
Division deposits for customers	23,257	22,759
Segregated deposits for others	92	92
Short-term guarantee deposits	53,110	51,880
Foreign exchange deposit receivable	24,663	19,564
Other	538	578
Allowance for doubtful accounts	(0)	(0)
<b>Total current assets</b>	<b>120,415</b>	<b>113,620</b>
Non-current assets		
Property, plant and equipment	207	175
Intangible assets	539	624
Investments and other assets	1,116	1,538
Investment securities	98	98
Investments in capital	845	806
Deferred tax assets	65	146
Other	107	487
Allowance for doubtful accounts	(0)	(0)
<b>Total non-current assets</b>	<b>1,863</b>	<b>2,338</b>
<b>Total assets</b>	<b>122,278</b>	<b>115,958</b>
<b>Liabilities</b>		
Current liabilities		
Guarantee deposits received	94,751	88,506
Short-term borrowings	3,500	4,000
Foreign exchange deposit payable	11,264	9,856
Income taxes payable	164	213
Provision for bonuses	36	17
Provision for bonuses for directors (and other officers)	24	12
Other	546	1,261
<b>Total current liabilities</b>	<b>110,287</b>	<b>103,867</b>
Non-current liabilities		
Deferred tax liabilities	222	233
Other	23	48
<b>Total non-current liabilities</b>	<b>246</b>	<b>281</b>
Reserves under special laws		
Reserve for financial instruments transaction liabilities	10	10
Total reserves under special laws	10	10
<b>Total liabilities</b>	<b>110,543</b>	<b>104,159</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	500	500
Capital surplus	7,646	7,669
Retained earnings	2,959	2,926
Treasury Stock	(0)	(0)
<b>Total shareholders' equity</b>	<b>11,106</b>	<b>11,096</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	568	528

**Consolidated Balance Sheet**

(Unit: millions of yen)

	As of March 31, 2023	As of December 31, 2023
Foreign currency translation adjustment	50	165
<b>Total accumulated other comprehensive income</b>	<b>619</b>	<b>694</b>
Share acquisition rights	8	8
<b>Total net assets</b>	<b>11,734</b>	<b>11,799</b>
<b>Total liabilities and net assets</b>	<b>122,278</b>	<b>115,958</b>

**Consolidated Statements of Income**

(Unit: millions of yen)

	Third Quarter of FY ended March 31, 2023	Third Quarter of FY ending March 31, 2024
Operating revenue		
Commission received	852	511
Net trading income	2,709	2,566
Financial revenue	536	1,547
Gain on investments in investment partnerships	-	17
Other operating revenue	364	332
<b>Total operating revenue</b>	<b>4,462</b>	<b>4,976</b>
Financial expenses	278	558
Loss on investments in investment partnerships	73	-
<b>Net operating revenue</b>	<b>4,110</b>	<b>4,417</b>
Selling, general and administrative expenses		
Trading related expenses	993	851
Personnel expenses	1,510	1,772
Real estate expenses	937	1,050
Office cost	93	61
Depreciation	169	183
Taxes and dues	88	121
Other	67	67
<b>Total selling, general and administrative expenses</b>	<b>3,860</b>	<b>4,107</b>
<b>Operating income</b>	<b>249</b>	<b>309</b>
Non-operating income		
Foreign exchange gain	-	23
Other	0	0
<b>Total non-operating income</b>	<b>0</b>	<b>24</b>
Non-operating expenses		
Foreign exchange losses	15	-
Interest expense	3	1
Other	3	3
<b>Total non-operating expenses</b>	<b>21</b>	<b>4</b>
<b>Ordinary income</b>	<b>228</b>	<b>329</b>
Extraordinary income		
Reversal of reserve for financial instruments transaction liabilities	-	0
Gain on reversal of share acquisition rights	-	0
<b>Total extraordinary income</b>	<b>-</b>	<b>0</b>
Extraordinary expenses		
Provision of reserve for financial instruments transaction liabilities	1	-
<b>Total extraordinary expenses</b>	<b>1</b>	<b>-</b>
<b>Profit before income taxes</b>	<b>227</b>	<b>330</b>
Income taxes - current	126	186
Income taxes - deferred	(4)	(46)
<b>Total income taxes</b>	<b>121</b>	<b>139</b>
<b>Net income</b>	<b>106</b>	<b>190</b>
<b>Net income attributable to owners of parent</b>	<b>106</b>	<b>190</b>

## Segment income statement

Third Quarter of Fiscal year ending March 31, 2024 (From April 1, 2023 to December 31, 2023)

(Unit: millions of yen)

	Segments		Total	Consolidation adjustment	Total
	Domestic	Overseas			
<b>Net operating revenue</b>					
Net operating revenue from external	1,808	2,609	4,417	-	4,417
Revenue from contracts with customer	415	428	844	-	844
Commission received	305	206	511	-	511
Other operating revenue	110	222	332	-	332
Net trading income and financial revenue	1,882	2,230	4,113	-	4,113
Other	(490)	(50)	(541)	-	(541)
Intersegment net operating revenue and transfer	99	7	106	(106)	-
<b>Total net operating revenue</b>	<b>1,907</b>	<b>2,616</b>	<b>4,523</b>	<b>(106)</b>	<b>4,417</b>
<b>Segment operating income</b>	<b>(84)</b>	<b>486</b>	<b>400</b>	<b>(91)</b>	<b>309</b>