

Financial report detailed data

2nd Quarter, Fiscal Year ended March 31, 2019

Invast Securities Co., Ltd.

Consolidated Quarterly Summary

(Millions of yen)	F Y 3/18					F Y 3/19				
	1 Q	2 Q	3 Q	4 Q	Full year	1 Q	2 Q	3 Q	4 Q	Total
Operating revenues	943	989	1,018	1,214	4,166	950	1,130			
Net operating revenues	938	981	1,001	1,188	4,109	915	1,093			
Selling, general and administrative expenses	843	868	895	900	3,508	857	921			
Operating income	95	112	106	287	601	57	171			
Operating income margins	10.1%	11.4%	10.4%	23.7%	14.4%	6.0%	15.2%			
Ordinary income	98	108	91	276	575	72	162			
Ordinary income margins	10.5%	11.0%	9.0%	22.7%	13.8%	7.7%	14.4%			
Net income	94	101	120	280	597	68	123			
E B I T D A	177	188	161	329	857	124	214			
Total assets	92,940	94,285	96,821	100,112		102,975	104,964			
Current assets	91,811	93,181	95,753	99,049		101,950	103,928			
Non-current assets	1,129	1,103	1,067	1,062		1,025	1,035			
Liabilities	82,816	84,045	86,519	89,531		92,493	94,339			
Net assets	10,124	10,239	10,301	10,580		10,482	10,625			
Shareholders' equity	10,098	10,213	10,273	10,552		10,455	10,597			
R O E (Annualized)	3.7%	3.8%	4.1%	5.8%		2.6%	3.6%			

Quarterly Summary, Operating Revenues by Business Sector

(Millions of yen)	FY3/18					FY3/19				
	1 Q	2 Q	3 Q	4 Q	Full year	1 Q	2 Q	3 Q	4 Q	Total
Operating revenues	943	989	1,018	1,214	4,166	950	1,130			
Commissions earned (exchange FX, etc.)	146	147	139	172	604	144	164			
Commission of exchange FX	81	82	67	90	321	73	84			
Consignment fee	7	5	9	4	27	4	2			
Investment advisory fee	8	10	8	5	31	4	5			
Others	49	49	54	71	224	61	72			
Trading profit and loss (over-the-counter FX, etc)	736	790	821	924	3,273	704	854			
Interest income	11	13	25	31	81	43	44			
Other operating revenues	48	38	33	86	206	57	67			

Quarterly Selling, General and Administrative Expenses

(Millions of yen)	FY3/18					FY3/19				
	1 Q	2 Q	3 Q	4 Q	Full year	1 Q	2 Q	3 Q	4 Q	Total
Selling, general and administrative expenses	843	868	895	900	3,508	857	921			
Trading related expenses	177	201	234	234	847	218	242			
(Advertising expenses)	(83)	(116)	(137)	(114)	(451)	(119)	(113)			
Personnel expenses	247	254	252	264	1,019	253	283			
Real estate expenses	291	291	296	300	1,180	288	307			
(IT system expenses)	(236)	(231)	(232)	(230)	(931)	(221)	(225)			
Clerical expenses	6	7	8	7	29	5	8			
Depreciation expenses	78	80	70	53	282	51	51			
Tax and public charges	26	21	24	24	96	25	18			
Others	15	12	10	15	52	15	9			

Non-Consolidated Quarterly Summary

(Millions of yen)	FY3/18					FY3/19				
	1 Q	2 Q	3 Q	4 Q	Full year	1 Q	2 Q	3 Q	4 Q	Total
Operating revenues	715	761	750	913	3,140	700	843			
Net operating revenues	710	753	733	887	3,084	665	806			
Selling, general and administrative expenses	670	686	690	672	2,718	664	669			
Operating income	40	67	42	214	365	0	137			
Operating income margins	5.6%	8.9%	5.7%	23.5%	11.6%	0.1%	16.3%			
Ordinary income	42	73	33	196	345	97	132			
Ordinary income margins	5.9%	9.6%	4.5%	21.5%	11.0%	1.4%	15.7%			
Net income	37	66	25	169	299	1	103			
E B I T D A	116	149	99	245	610	57	180			
Total assets	89,903	90,422	92,042	95,045		98,677	97,929			
Current assets	86,926	87,742	90,116	93,152		96,817	95,051			
Non-current assets	2,977	2,680	1,926	1,893		1,859	2,878			
Liabilities	79,305	79,744	81,414	84,246		87,986	87,112			
Net assets	10,598	10,678	10,628	10,799		10,690	10,817			
Shareholders' equity	10,595	10,673	10,623	10,793		10,683	10,810			
R O E (Annualized)	1.4%	1.9%	1.6%	2.8%		0.1%	1.9%			

Five-year Consolidated Financial Results Summary (P L)

(Millions of yen)	FY3/14	FY3/15	FY3/16	FY3/17	FY3/18
Operating revenues	4,213	3,474	3,785	3,548	4,166
Net operating revenues	4,211	3,474	3,785	3,544	4,109
Selling, general and administrative expenses	4,018	3,594	3,474	3,587	3,508
Operating income (loss)	193	△119	311	△42	601
Non-operating income	90	54	0	0	7
Non-operating expenses	20	8	30	28	33
Ordinary income (loss)	264	△74	282	△70	575
Extraordinary income	3,849	1,070	—	28	41
Extraordinary losses	57	81	512	61	1
Income (loss) before income taxes	4,056	914	△230	△102	615
Net income (loss)	3,931	496	△404	△118	597
Comprehensive income	2,608	△138	△487	△117	660

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

(Millions of yen)	FY3/14	FY3/15	FY3/16	FY3/17	FY3/18
Current assets	94,418	85,422	91,655	90,850	99,049
Non-current assets	3,096	1,845	1,255	1,111	1,062
Total assets	97,515	87,268	92,910	91,962	100,112
Current liabilities	83,717	75,137	81,978	81,671	89,467
Non-current liabilities	509	197	137	54	44
Capital stock	5,965	5,965	5,965	5,965	5,965
Shareholder's equity	12,523	11,847	10,791	10,228	10,515
Net assets	13,239	11,903	10,765	10,213	10,580

(Millions of yen)	FY3/14	FY3/15	FY3/16	FY3/17	FY3/18
Cash flows from operating activities	△909	330	823	△425	2,050
Cash flows from Investing activities	3,815	832	△339	△1,042	△184
Cash flows from Financing activities	△762	△1,200	△651	△436	△309
Cash and cash equivalents at end of periods	6,120	6,101	5,971	4,108	5,673

Dividend status

	FY3/14	FY3/15	FY3/16	FY3/17	FY3/18	FY3/19
Interim dividends (Yen)	0.0	0.0	40.0	36.0	17.0	18.0
Year-end dividends (Yen)	195.0	71.0	40.0	36.0	19.0	TBD
Yearly (Yen)	195.0	71.0	80.0	72.0	36.0	TBD
Net income (Millions of yen)	3,931	496	△404	△118	597	
Total dividend (Millions of yen)	1,137	416	469	422	211	
Dividend payout ratio (%)	30.2	83.4	—	—	35.4	
E P S (Yen)	645.15	85.15	△68.93	△20.27	101.63	
R O E (%)	32.0	4.0	—	—	5.8	
D O E (%)	9.6	3.3	4.1	4.0	2.0	
Dividend yield (%) ※	14.8	6.1	5.9	5.5	3.4	

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

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