

Financial report detailed data

3rd Quarter, Fiscal Year ended March 31, 2020

Invast Securities Co., Ltd.

Consolidated Quarterly Summary

(Millions of yen)	F Y 3/19					F Y 3/20				
	1 Q	2 Q	3 Q	4 Q	Full year	1 Q	2 Q	3 Q	4 Q	Total
Operating revenues	950	1,130	1,245	1,269	4,595	1,125	1,194	1,162		
Net operating revenues	915	1,093	1,197	1,233	4,439	1,087	1,128	1,039		
Selling, general and administrative expenses	857	921	923	1,028	3,732	970	1,240	940		
Operating income	57	171	273	204	706	117	△111	98		
Operating income margins	6.0%	15.2%	22.0%	16.1%	15.4%	10.4%	—	8.5%		
Ordinary income	72	162	251	184	671	110	△90	129		
Ordinary income margins	7.7%	14.4%	20.2%	14.5%	14.6%	9.8%	—	11.1%		
Net income	68	123	171	123	486	81	△65	86		
E B I T D A	124	214	300	231	870	157	△43	177		
Total assets	102,975	104,964	111,027	111,180		112,880	114,842	108,821		
Current assets	101,950	103,928	110,016	110,193		111,811	113,695	107,589		
Non-current assets	1,025	1,035	1,011	987		1,068	1,147	1,232		
Liabilities	92,493	94,339	100,329	100,396		102,111	104,170	98,197		
Net assets	10,482	10,625	10,697	10,784		10,768	10,672	10,624		
Shareholders' equity	10,455	10,597	10,669	10,757		10,742	10,648	10,605		
R O E (Annualized)	2.6%	3.6%	4.6%	4.6%		3.0%	0.3%	1.3%		

Quarterly Summary, Operating Revenues by Business Sector

(Millions of yen)	FY3/19					FY3/20				
	1 Q	2 Q	3 Q	4 Q	Full year	1 Q	2 Q	3 Q	4 Q	Total
Operating revenues	950	1,130	1,245	1,269	4,595	1,125	1,194	1,162		
Commissions earned (exchange FX, etc.)	144	164	209	158	677	136	156	139		
Commission of exchange FX	73	84	88	70	317	55	69	55		
Consignment fee	4	2	4	2	14	4	5	4		
Investment advisory fee	4	5	4	4	18	3	3	1		
Others	61	72	112	80	327	73	78	77		
Trading profit and loss (over-the-counter FX, etc)	704	854	911	966	3,436	843	859	775		
Interest income	43	44	68	70	226	83	111	166		
Other operating revenues	57	67	55	73	254	61	67	81		
Financial Income	35	37	47	35	155	38	65	122		
Net operating revenues	915	1,093	1,197	1,233	4,439	1,087	1,128	1,039		

Quarterly Selling, General and Administrative Expenses

(Millions of yen)	FY3/19					FY3/20				
	1 Q	2 Q	3 Q	4 Q	Full year	1 Q	2 Q	3 Q	4 Q	Total
Selling, general and administrative expenses	857	921	923	1,028	3,732	970	1,240	940		
Trading related expenses	218	242	190	251	903	185	192	249		
(Advertising expenses)	(119)	(113)	(64)	(98)	(396)	(67)	(35)	(132)		
Personnel expenses	253	283	306	325	1,169	339	323	324		
Real estate expenses	288	307	319	348	1,264	327	343	256		
Clerical expenses	5	8	7	3	25	11	13	5		
Depreciation expenses	51	51	48	45	197	47	46	47		
Tax and public charges	25	18	36	26	107	34	25	38		
Others	15	9	13	27	65	25	295	18		

Non-Consolidated Quarterly Summary

(Millions of yen)	FY3/19					FY3/20				
	1 Q	2 Q	3 Q	4 Q	Full year	1 Q	2 Q	3 Q	4 Q	Total
Operating revenues	700	843	819	793	3,157	662	669	738		
Net operating revenues	665	806	772	757	3,001	629	642	720		
Selling, general and administrative expenses	664	669	630	682	2,645	621	612	650		
Operating income	0	137	142	75	356	8	30	70		
Operating income margins	0.1%	16.3%	17.3%	9.5%	11.3%	1.2%	4.5%	9.5%		
Ordinary income	9	132	135	74	353	△0	13	71		
Ordinary income margins	1.4%	15.7%	16.6%	9.4%	11.2%	—	2.0%	9.6%		
Net income	1	103	91	47	243	5	7	46		
E B I T D A	57	180	180	116	535	35	49	108		
Total assets	98,677	97,929	105,268	102,754		103,405	104,405	100,651		
Current assets	96,817	95,051	102,227	99,730		100,738	101,403	97,212		
Non-current assets	1,859	2,878	3,040	3,024		2,667	3,001	3,438		
Liabilities	87,986	87,112	94,464	91,898		92,645	93,629	89,932		
Net assets	10,690	10,817	10,804	10,856		10,760	10,775	10,719		
Shareholders' equity	10,683	10,810	10,797	10,849		10,752	10,767	10,714		
R O E (Annualized)	0.1%	1.9%	2.4%	2.3%		0.2%	0.2%	0.7%		

Five-year Consolidated Financial Results Summary (P L)

(Millions of yen)	FY3/15	FY3/16	FY3/17	FY3/18	FY3/19
Operating revenues	3,474	3,785	3,548	4,166	4,595
Net operating revenues	3,474	3,785	3,544	4,109	4,439
Selling, general and administrative expenses	3,594	3,474	3,587	3,508	3,732
Operating income (loss)	△119	311	△42	601	706
Non-operating income	54	0	0	7	5
Non-operating expenses	8	30	28	33	41
Ordinary income (loss)	△74	282	△70	575	671
Extraordinary income	1,070	—	28	41	8
Extraordinary losses	81	512	61	1	—
Income (loss) before income taxes	914	△230	△102	615	679
Net income (loss)	496	△404	△118	597	486
Comprehensive income	△138	△487	△117	660	422

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

(Millions of yen)	FY3/15	FY3/16	FY3/17	FY3/18	FY3/19
Current assets	85,422	91,655	90,850	99,049	110,193
Non-current assets	1,845	1,255	1,111	1,062	987
Total assets	87,268	92,910	91,962	100,112	111,180
Current liabilities	75,137	81,978	81,671	89,467	100,341
Non-current liabilities	197	137	54	44	42
Capital stock	5,965	5,965	5,965	5,965	5,965
Shareholder's equity	11,847	10,791	10,228	10,515	10,784
Net assets	11,903	10,765	10,213	10,580	10,784

(Millions of yen)	FY3/15	FY3/16	FY3/17	FY3/18	FY3/19
Cash flows from operating activities	330	823	△425	2,050	1,668
Cash flows from Investing activities	832	△339	△1,042	△184	△1,524
Cash flows from Financing activities	△1,200	△651	△436	△309	△217
Cash and cash equivalents at end of periods	6,101	5,971	4,108	5,673	5,513

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	19.0
Yearly (Yen)	195.0	71.0	80.0	72.0	36.0	37.0
Net income (Millions of yen)	3,931	496	△404	△118	597	486
Total dividend (Millions of yen)	1,137	416	469	422	211	217
Dividend payout ratio (%)	30.2	83.4	—	—	35.4	44.7
E P S (Yen)	645.15	85.15	△68.93	△20.27	101.63	82.74
R O E (%)	32.0	4.0	—	—	5.8	4.6
D O E (%)	9.6	3.3	4.1	4.0	2.0	2.0
Dividend yield (%) ※	14.8	6.1	5.9	5.5	3.4	4.2

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

Disclaimer

- The purpose of the information in this document is to inform, and not to solicit investments.
- All possible measures have been taken to ensure the accuracy of the information in this document, but the information is only what was available at the time the document was created and we do not guarantee that it is complete, accurate, applicable, useful, etc.
- Anyone using this information to make decisions does so at their own risk; Invast Securities assumes no responsibility whatsoever.