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Detailed financial data

(Numerical data)

Third Quarter of Fiscal Year Ending
March 31, 2021

INV Inc.

Summary of Quarterly Consolidated Financial Results

Unit: million yen	Fiscal year ending March 31, 2020					Fiscal year ending March 31, 2021				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year
Operating revenue	1,125	1,194	1,162	1,347	4,829	1,088	1,069	1,120		
Net Operating Revenue	1,087	1,128	1,039	1,349	4,604	1,076	1,065	1,039		
Selling, general and administrative expenses	970	1,240	940	1,099	4,250	1,017	1,074	991		
Operating income (loss)	117	△111	98	249	354	59	△8	48		
Operating income ratio	10.4%	—	8.5%	18.6%	7.3%	5.5%	—	4.3%		
Ordinary income (loss)	110	△90	129	261	411	61	△54	35		
Ordinary income ratio	9.8%	—	11.1%	19.4%	8.5%	5.6%	—	3.2%		
Net income (loss)	81	△65	86	155	257	35	△37	23		
EBITDA	157	△43	177	337	628	127	△7	81		
Total assets	112,880	114,842	108,821	107,903		102,859	103,211	108,723		
Current assets	111,811	113,695	107,589	106,703		101,638	101,593	107,169		
Fixed assets	1,068	1,147	1,232	1,199		1,221	1,618	1,554		
liabilities	102,111	104,170	98,197	97,053		92,199	92,467	98,021		
Net assets	10,768	10,672	10,624	10,849		10,660	10,743	10,702		
Shareholders' equity	10,742	10,648	10,605	10,829		10,643	10,725	10,684		
ROE (annualized)	3.0%	0.3%	1.3%	2.4%		1.3%	—	0.3%		

As the Company was established on October 1, 2020 as the wholly owning parent company of Invast Securities Co., Ltd. any statements made prior to the 2Q of the fiscal year ending March 31, 2021 are those of Invast Securities Co.

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

Unit: million yen	Fiscal year ending March 31, 2020					Fiscal year ending March 31, 2021				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year
Operating revenue	1,125	1,194	1,162	1,347	4,829	1,088	1,069	1,120		
Acceptance fee	136	156	139	271	703	214	162	219		
Commission received for exchange-traded FX transactions	55	69	55	128	308	81	53	51		
commission	4	5	4	18	32	10	1	—		
Investment advisory fee	3	3	1	2	10	1	1	0		
Other acceptance fees	73	78	77	122	351	120	105	167		
Trading profit/loss	843	859	775	928	3,406	762	799	685		
Financial revenue	83	111	166	1	362	25	10	86		
Other operating revenue* (Millions of yen)	61	67	81	146	356	85	97	129		
Finance costs	38	65	122	△2	224	11	4	80		
Net Operating Revenue	1,087	1,128	1,039	1,349	4,604	1,076	1,065	1,039		

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 ending March 31, 2020					Fiscal year ending March 31, 2021				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year
Selling, general and administrative expenses	970	1,240	940	1,099	4,250	1,017	1,074	991		
Transaction-related expenses	185	192	249	299	926	253	315	228		
(Of which, advertising expenses)	(67)	(35)	(132)	(139)	(374)	(109)	(187)	(102)		
labor cost	339	323	324	372	1,359	319	324	365		
Real estate related expenses	327	343	256	295	1,218	311	324	268		
office expenses	11	13	5	5	34	7	5	12		
Depreciation and amortization	47	46	47	71	213	63	46	45		
taxes and public dues	34	25	38	42	140	40	40	42		
Other	25	295	18	13	353	21	16	29		

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Five-Year Consolidated Financial Results (PL)

Unit: million yen	Year ended March 31, 2016	Fiscal year ended March 31, 2017	Year ended March 31, 2018	Fiscal year ending March 31, 2019	Fiscal year ending March 31, 2020
Operating revenue	3,785	3,548	4,166	4,595	4,829
Net Operating Revenue	3,785	3,544	4,109	4,439	4,604
Selling, general and administrative expenses	3,474	3,587	3,508	3,732	4,250
Operating income	311	△42	601	706	354
Non-operating income	0	0	7	5	86
Non-operating expenses	30	28	33	41	29
Ordinary income	282	△70	575	671	411
Extraordinary gains	—	28	41	8	7
Extraordinary loss	512	61	1	—	21
Net income before income taxes and minority interests	△230	△102	615	679	397
Net income attributable to shareholders of the parent company	△404	△118	597	486	257
Including benefits	△487	△117	660	422	289

As the Company was established on October 1, 2020 as the wholly owning parent company of Invasto Securities Co., Ltd. the consolidated results of Invasto Securities Co.

Five-Year Consolidated Financial Results (BS and CF)

Unit: million yen	Year ended March 31, 2016	Fiscal year ended March 31, 2017	Year ended March 31, 2018	Fiscal year ending March 31, 2019	Fiscal year ending March 31, 2020
Current assets	91,655	90,850	99,049	110,193	106,703
Fixed assets	1,255	1,111	1,062	987	1,199
Total assets	92,910	91,962	100,112	111,180	107,903
Current liabilities	81,978	81,671	89,467	100,341	96,994
Fixed liabilities	137	54	44	42	50
Capital stock	5,965	5,965	5,965	5,965	5,965
Shareholders' equity	10,791	10,228	10,515.	10,784	10,824
Net assets	10,765	10,213	10,580	10,784	10,849

Unit: million yen	Year ended March 31, 2016	Fiscal year ended March 31, 2017	Year ended March 31, 2018	Fiscal year ending March 31, 2019	Fiscal year ending March 31, 2020
Net cash provided by (used in) operating activities	823	△425	2,050	1,668	△1,146
Net cash provided by (used in) investing activities	△339	△1,042	△184	△1,524	△314
Net cash provided by (used in) financing activities	△651	△436	△309	△217	3,858
Cash and cash equivalents at end of period	5,971	4,108	5,673	5,513	7,900

As the Company was established on October 1, 2020 as the wholly owning parent company of Invasto Securities Co., Ltd. the consolidated results of Invasto Securities Co.

Dividend Results

Unit: million yen		Year ended March 31, 2016	Fiscal year ended March 31, 2017	Year ended March 31, 2018	Fiscal year ending March 31, 2019	Fiscal year ending March 31, 2020	Fiscal year ending March 31, 2021
Dividend per share Dividend per share	interim	40.0 yen	36.0 yen	17.0 yen	18.0 yen	18.0 yen	18.0 yen
	End of term	40.0 yen	36.0 yen	19.0 yen	19.0 yen	19.0 yen	
	Total	80.0 yen	72.0 yen	36.0 yen	37.0 yen	37.0 yen	
Net income (loss)		△404 million yen	△118 million yen	597 million yen	486 million yen	257 million yen	
Total amount of dividends		469 million yen	422 million yen	211 million yen	217 million yen	217 million yen	
Dividend payout ratio		—	—	35.4%	44.7%	84.4%	
EPS		△68.93 yen	△20.27 yen	101.63 yen	82.74 yen	43.82 yen	
ROE		—	—	5.8%	4.6%	2.4%	
DOE		4.1%	4.0%	2.0%	2.0%	2.0%	
Dividend yield* (%)		5.9%	5.5%	3.4%	4.2%	6.8%	

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

Since the Company was established on October 1, 2020 as the wholly owning parent company of Invasto Securities Co., Ltd. the dividend results for Invasto Securities Co.



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