

April 24, 2026

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)

Company name: IwaiCosmo Holdings, Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 8707
 URL: <https://www.iwaicosmo-hd.jp>
 Representative: Yoshiaki Okitsu, Chairman and Chief Executive Officer
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 Telephone: +81-6-6229-2800
 Scheduled date of annual general meeting of shareholders: June 26, 2026
 Scheduled date to commence dividend payments: June 9, 2026
 Scheduled date to file annual securities report: June 23, 2026
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Operating revenues		Net operating revenues		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	32,260	25.3	31,859	24.9	13,007	50.4	13,550	48.1	10,443	55.3
March 31, 2025	25,750	7.1	25,517	7.3	8,648	13.8	9,150	14.3	6,725	21.1

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥10,940 million [162.0%]
 For the fiscal year ended March 31, 2025: ¥4,175 million [(60.9)%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Operating profit to operating revenues ratio
	Yen	Yen	%	%
March 31, 2026	444.61	-	14.7	40.3
March 31, 2025	286.34	-	10.0	33.6

(2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	213,027	74,295	34.9	3,163.05
March 31, 2025	185,451	67,701	36.5	2,882.29

Reference: Equity
 As of March 31, 2026: ¥74,295 million
 As of March 31, 2025: ¥67,701 million

(3) Consolidated cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	2,305	(700)	(4,422)	5,560
March 31, 2025	3,131	(666)	(2,824)	7,719

2. Cash dividends

Fiscal year ended	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
March 31, 2025	-	20.00	-	125.00	145.00	3,405	50.6	5.1
March 31, 2026	-	60.00	-	165.00	225.00	5,284	50.6	7.4
March 31, 2027 (Forecast)							-	

Note: The expected dividend for the fiscal year ending March 31, 2027 has not yet been determined.

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

The Group's business performance is significantly affected by changes in economic conditions and market conditions, and the Group does not disclose its earnings forecasts. However, quarterly results will be disclosed when reasonable estimates are available.

* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None
- (3) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2026	25,012,800 shares
As of March 31, 2025	25,012,800 shares

- (ii) Number of treasury shares at the end of the period

As of March 31, 2026	1,524,075 shares
As of March 31, 2025	1,523,944 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	23,488,798 shares
Fiscal year ended March 31, 2025	23,488,856 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Operating revenues		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2026	4,280	48.6	4,092	50.1	4,499	46.1	5,383	78.6
March 31, 2025	2,880	46.9	2,726	50.3	3,079	48.2	3,014	48.4

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended		
March 31, 2026	229.20	-
March 31, 2025	128.33	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
March 31, 2026	45,078	41,184	91.4	1,753.36
March 31, 2025	43,217	39,890	92.3	1,698.28

Reference: Equity

As of March 31, 2026: ¥41,184 million

As of March 31, 2025: ¥39,890 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The Group's business performance is significantly affected by changes in economic conditions and market conditions, and the Group does not disclose its earnings forecasts. However, quarterly earnings and dividend forecasts will be disclosed when reasonable estimates are available.

Consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	8,254	8,161
Segregated deposits	94,935	110,275
Segregated deposits for customers	89,500	104,500
Other segregated deposits	5,435	5,775
Trading products	1,985	2,226
Trading securities and other	1,979	2,214
Derivatives	5	12
Trade date accrual	699	632
Margin transaction assets	52,284	63,372
Margin loans	50,927	62,359
Cash collateral provided for securities borrowed in margin transactions	1,356	1,012
Loans secured by securities	274	340
Cash collateral provided for securities borrowed	274	340
Advances paid	387	1,161
Short-term guarantee deposits	7,707	7,416
Accrued revenue	1,260	1,428
Other current assets	456	229
Allowance for doubtful accounts	(8)	(6)
Total current assets	168,237	195,239
Non-current assets		
Property, plant and equipment	1,872	1,570
Buildings, net	287	271
Equipment	1,032	752
Land	541	541
Other	10	4
Intangible assets	125	23
Software	125	23
Other	0	0
Investments and other assets	15,216	16,193
Investment securities	13,871	14,578
Long-term guarantee deposits	714	716
Deferred tax assets	541	841
Other	215	183
Allowance for doubtful accounts	(127)	(126)
Total non-current assets	17,214	17,787
Total assets	185,451	213,027

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Trading products	230	718
Trading securities and other	230	716
Derivatives	0	1
Margin transaction liabilities	15,112	17,329
Margin borrowings	9,558	12,263
Cash received for securities sold in margin transactions	5,553	5,066
Borrowings secured by securities	3,396	4,081
Cash collateral received for securities lent	3,396	4,081
Deposits received	45,951	57,079
Deposits from customers	39,624	42,642
Other deposits received	6,326	14,437
Guarantee deposits received	37,688	40,236
Short-term borrowings	3,500	5,400
Current portion of bonds payable	2,000	-
Income taxes payable	1,302	3,794
Provision for bonuses	1,458	2,371
Other current liabilities	1,078	1,507
Total current liabilities	111,718	132,519
Non-current liabilities		
Bonds payable	2,000	2,000
Deferred tax liabilities	3,064	3,161
Other noncurrent liabilities	431	427
Total non-current liabilities	5,495	5,589
Reserves under special laws		
Reserve for financial instruments transaction liabilities	535	622
Total reserves under special laws	535	622
Total liabilities	117,750	138,731
Net assets		
Shareholders' equity		
Share capital	10,004	10,004
Capital surplus	4,890	4,890
Retained earnings	47,149	53,247
Treasury shares	(1,702)	(1,703)
Total shareholders' equity	60,340	66,438
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,360	7,857
Total accumulated other comprehensive income	7,360	7,857
Total net assets	67,701	74,295
Total liabilities and net assets	185,451	213,027

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Operating revenue		
Commission received	9,711	11,459
Brokerage commission	5,390	7,437
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	281	313
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	1,035	597
Other commission received	3,004	3,110
Net trading income	13,433	17,556
Net trading income from securities	13,272	17,357
Net trading income from bonds	172	253
Net other trading income	(11)	(54)
Financial revenue	2,605	3,244
Total operating revenue	25,750	32,260
Financial expenses	232	401
Net operating revenue	25,517	31,859
Selling, general and administrative expenses	16,868	18,851
Trading related expenses	2,127	2,246
Personnel expenses	9,101	10,784
Real estate expenses	1,459	1,484
Office expenses	2,762	2,871
Depreciation	705	641
Taxes and dues	426	539
Provision of allowance for doubtful accounts	3	-
Other	283	283
Operating profit	8,648	13,007
Non-operating income	548	591
Non-operating expenses	47	47
Ordinary profit	9,150	13,550
Extraordinary income		
Gain on sale of investment securities	5	1,375
Total extraordinary income	5	1,375
Extraordinary losses		
Provision of reserve for financial instruments transaction liabilities	0	86
Total extraordinary losses	0	86
Profit before income taxes	9,155	14,839
Income taxes - current	2,498	4,828
Income taxes - deferred	(68)	(432)
Total income taxes	2,429	4,395
Profit	6,725	10,443
Profit attributable to owners of parent	6,725	10,443

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	6,725	10,443
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,550)	496
Total other comprehensive income	(2,550)	496
Comprehensive income	4,175	10,940
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,175	10,940

Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income		Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income	
Balance at beginning of period	10,004	4,890	43,242	(1,702)	56,433	9,911	9,911	66,344
Changes during period								
Dividends of surplus			(2,818)		(2,818)			(2,818)
Profit attributable to owners of parent			6,725		6,725			6,725
Purchase of treasury shares					-			-
Net changes in items other than shareholders' equity						(2,550)	(2,550)	(2,550)
Total changes during period	-	-	3,907	-	3,907	(2,550)	(2,550)	1,356
Balance at end of period	10,004	4,890	47,149	(1,702)	60,340	7,360	7,360	67,701

Consolidated statement of changes in equity

Fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income		Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income	
Balance at beginning of period	10,004	4,890	47,149	(1,702)	60,340	7,360	7,360	67,701
Changes during period								
Dividends of surplus			(4,345)		(4,345)			(4,345)
Profit attributable to owners of parent			10,443		10,443			10,443
Purchase of treasury shares				(0)	(0)			(0)
Net changes in items other than shareholders' equity						496	496	496
Total changes during period	-	-	6,098	(0)	6,097	496	496	6,594
Balance at end of period	10,004	4,890	53,247	(1,703)	66,438	7,857	7,857	74,295

Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	9,155	14,839
Depreciation	705	641
Increase (decrease) in allowance for doubtful accounts	2	(3)
Increase (decrease) in provision for bonuses	34	912
Increase (decrease) in reserve for financial instruments transaction liabilities	0	86
Interest and dividend income	(2,746)	(3,165)
Interest expenses	232	401
Foreign exchange losses (gains)	(95)	(658)
Loss (gain) on sale of investment securities	(5)	(1,375)
Decrease (increase) in cash segregated as deposits for customers	12,500	(15,000)
Decrease (increase) in other segregated deposits	(3,127)	160
Decrease (increase) in trading products	(413)	245
Decrease (increase) in trade date accrual	(387)	66
Decrease (increase) in margin transaction assets	9,470	(11,087)
Decrease (increase) in loans secured by securities	61	(65)
Decrease (increase) in advance paid	(382)	(774)
Decrease (increase) in deposits	743	291
Increase (decrease) in margin transaction liabilities	(3,421)	2,217
Increase (decrease) in borrowings secured by securities	(973)	685
Increase (decrease) in deposits received	(8,779)	11,128
Increase (decrease) in guarantee deposits received	(8,954)	2,548
Other, net	(68)	4
Subtotal	3,549	2,098
Interest and dividends received	2,747	3,024
Interest paid	(235)	(395)
Income taxes refund (paid)	(2,929)	(2,421)
Net cash provided by (used in) operating activities	3,131	2,305

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from investing activities		
Payments into time deposits	-	(2,000)
Purchase of property, plant and equipment	(515)	(51)
Purchase of intangible assets	(2)	-
Purchase of long-term prepaid expenses	-	(68)
Purchase of investment securities	(202)	(121)
Proceeds from sale of investment securities	7	1,467
Payments for asset retirement obligations	(5)	-
Other, net	51	73
Net cash provided by (used in) investing activities	(666)	(700)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-	1,900
Repayments of lease liabilities	(5)	(6)
Redemption of bonds	-	(2,000)
Purchase of treasury shares	-	(0)
Dividends paid	(2,818)	(4,315)
Net cash provided by (used in) financing activities	(2,824)	(4,422)
Effect of exchange rate change on cash and cash equivalents	95	658
Net increase (decrease) in cash and cash equivalents	(263)	(2,158)
Cash and cash equivalents at beginning of period	7,982	7,719
Cash and cash equivalents at end of period	7,719	5,560

(Notes on segment information, etc.)

Segment Information

1. Overview of Reporting Segments

The Company's reporting segments are subject to periodic review by the Board of Directors in order to determine the allocation of management resources and to evaluate operating results, for which segregated financial information is available among the Company's constituent units.

As a holding company, the Group formulates strategies and appropriately allocates management resources to Iwai Cosmo Securities Co., Ltd., which is the core financial instruments business of the Group, and for each other business.

Accordingly, the Group has two reporting segments: Iwai Cosmo Holdings Co., Ltd. and Iwai Cosmo Securities Co., Ltd.

2. Calculation of Operating Revenue, Profit or Loss, and Liabilities for Each Reporting Segment

The accounting method for the reported business segments is in accordance with the accounting principles and procedures employed to prepare consolidated financial statements. Profit in the reporting segment is a figure based on ordinary income and loss.

Internal operating income and transfer income between segments are based on prices that prevail in the market and prices that are reasonably determined after consultation between the two parties.

3. Information on operating revenues and profits or the amount of losses, liabilities, and other items for each reported segment.

The previous fiscal year (April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segments			Other (Note) 1	Total
	IwaiCosmo Holdings, Inc.	IwaiCosmo Securities Co.,Ltd.	Total		
Operating revenue					
Sales revenue to external customers	-	25,737	25,737	13	25,750
Commission received	-	9,697	9,697	13	9,711
Net trading income	-	13,433	13,433	-	13,433
Financial revenue	-	2,605	2,605	-	2,605
Intersegment sales and transfers	2,880	15	2,896	243	3,139
Total	2,880	25,752	28,633	256	28,889
Segment Profit	3,079	8,818	11,897	53	11,950
Segment liabilities (Note)2	-	7,500	7,500	-	7,500
Other items					
Depreciation	0	702	702	3	705
Interest income	-	2,350	2,350	-	2,350
Interest expenses	-	228	228	-	228

Note: 1. The "Other" category is Iwai Cosmo Business Service Co., Ltd., which operates a back-office business such as securities. It is.

2. The liabilities of the reporting segment are borrowings from financial institutions and corporate bonds.

3. The amount of segment assets is not provided or used regularly by the Company's highest decision-making body.

The current fiscal year (April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable segments			Other (Note) 1	Total
	IwaiCosmo Holdings, Inc.	IwaiCosmo Securities Co.,Ltd.	Total		
Operating revenue					
Sales revenue to external customers	10	32,232	32,243	16	32,260
Commission received	-	11,442	11,442	16	11,459
Net trading income	-	17,556	17,556	-	17,556
Financial revenue	10	3,233	3,244	-	3,244
Intersegment sales and transfers	4,280	24	4,304	244	4,549
Total	4,291	32,257	36,548	261	36,809
Segment Profit	4,499	13,222	17,721	28	17,750
Segment liabilities (Note)2	-	7,400	7,400	-	7,400
Other items					
Depreciation	0	638	638	2	641
Interest income	10	2,707	2,718	-	2,718
Interest expenses	-	397	397	-	397

Note: 1. The "Other" category is Iwai Cosmo Business Service Co., Ltd., which operates a back-office business such as securities. It is.

2. The liabilities of the reporting segment are borrowings from financial institutions and corporate bonds.

3. The amount of segment assets is not provided or used regularly by the Company's highest decision-making body.

4. Difference between the Total Amount of Reporting Segments and the Amount Recorded in Consolidated Financial Statements, and Main Details of the Difference (Matters Related to Adjustment of Differences)

(Millions of yen)

Operating revenue	The previous fiscal year	The current fiscal year
Total Reporting Segments	28,633	36,548
Operating revenue in the "Other" category	256	261
Inter-segment transaction elimination	(3,139)	(4,549)
Operating Income in Consolidated Statements of Income	25,750	32,260

(Millions of yen)

benefit	The previous fiscal year	The current fiscal year
Total Reporting Segments	11,897	17,721
Benefits of the "Other" category	53	28
Inter-segment transaction elimination	(2,800)	(4,200)
Ordinary income in the consolidated statements of income	9,150	13,550

(Millions of yen)

Liabilities	The previous fiscal year	The current fiscal year
Total Reporting Segments	7,500	7,400
Liabilities other than borrowings from financial institutions	110,250	131,331
Total liabilities on the consolidated balance sheet	117,750	138,731

(Millions of yen)

Other items	Total Reporting Segments		Other		Adjustment amount		Consolidated Financial Statements	
	The previous fiscal year	The current fiscal year	The previous fiscal year	The current fiscal year	The previous fiscal year	The current fiscal year	The previous fiscal year	The current fiscal year
Depreciation	702	638	3	2	-	-	705	641
Interest income	2,350	2,718	-	-	-	-	2,350	2,718
Interest expenses	228	397	-	-	-	-	228	397