Financial Results Presentation Materials

2Q of Fiscal Year Ending March 31, 2027

October 29, 2026 AIZAWA SECURITIES GROUP CO., LTD. Securities Code: 8708

AIZAWA SECURITIES GROUP CO., LTD.

*Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Agenda

Summary P2

Progress on KPIs P17

Topics P20

Disclaimer

This document is prepared for the purpose of providing information on the business and financial results and not meant for the solicitation of investment. The document represents financial results for the six months ended September 30, 2026, based upon the information as of September 30, 2026. The information herein identifies our views, forecast, etc. at the time of creation of the material, and the company does not make any representation or warranty for its accuracy or completeness, therefore, such information may be changed without any notices. The company does not assume responsibility for any omissions or errors of any data and descriptions in the material.

Corporate philosophy

Purpose
Meaning of our existence

More Prosperity to More People

Vision
Our ideal state

Your Long-Term Partner in Building Generational Wealth

Values
Our key values

Challenge | **Relationship** | **Professionalism** | **Teamwork**

PVV concept video

A concept video for the Company's PVV is available on the AIZAWA SECURITIES GROUP website.
https://www.aizawa-group.jp/company/pvv_en.html

AIZAWA Declarations

To clients

We provide financial services with a focus on our clients' futures

To shareholders

We strive to enhance our corporate value through achieving sustainable growth

To society

We value connections with local communities and contribute to the development of society

To employees

We respect each employee and support their growth and challenges

Executive summary [consolidated]

Operating revenue

11,695 million yen

Change vs 6M/FY 3/26: +17.7%

Profit (loss) attributable to owners of parent

1,836 million yen

Change vs 6M/FY 3/26: +83.5%

ROE

7.6%

(Annualized rate for the profit of 6M/FY 3/27)

Change vs FY 3/26: +1.6pt

AUC generating recurring income

681.3 billion yen

Change vs end of 6M/FY 3/26: +31.9%

Assets under custody

2.6650 trillion yen

Change vs end of 6M/FY 3/26: +15.4%

Adjusted SG&A cover ratio*1 against adjusted recurring revenue*2

38.2%

Change vs FY 3/26: +2.6pt

*1 Adjusted SG&A expenses: SG&A expenses of AIZAWA SECURITIES CO., LTD. net of brokerage commissions paid to financial intermediaries.
*2 Adjusted recurring revenue: Net earnings from mutual funds and wrap fees after deducting brokerage commissions paid to financial intermediaries.

Message from the President

We are currently implementing major reforms and promoting a goals-based sales approach (GBA) which offers long-term support to clients for realization of their life plans, with the goal of becoming "Your Long-Term Partner in Building Generational Wealth." We are committed to this shift toward GBA, firmly believing that dedicating the greatest amount of resources and time to it will lead to the maximization of our corporate value in the future.

In the second quarter as well, as a result of focusing on the process of listening attentively to the thoughts and feelings of our clients and their families, there was an increase in instances where they entrusted us not only with surplus assets (satellite assets) but also with core assets that form the foundation of their livelihoods and future plans, increasing the amount of assets deposited per transaction. Furthermore, the number of referrals, primarily from family members, is also on an upward trend. As a result, as of September 30, 2026, AUC generating recurring income (mutual funds and wrap products), one of the most important KPIs, reached 681.3 billion yen, a significant increase of 164.8 billion yen (+31.9%) compared to the end of 2Q of FY 3/26 (September 2025). Needless to say, this constitutes a stable, medium- to long-term revenue base less susceptible to changes in the market environment.

A path is taking shape in which continuous dialogue fostered by GBA, and the sense of security and trust generated from it, leads to significant revenue generation. Above all, it also fosters a greater sense of fulfilment and purpose among our employees, and we feel a strong sense that we are making solid progress toward achieving our vision. This is why we are convinced that this very sales style will drive revenue growth over the medium to long term.

In the six months ended September 30, 2026, we secured 708 million yen in operating profit due to the recording of revenue from funds in the investment business, in addition to increases in offering fees and asset management fees for mutual funds stemming from the above initiatives in the financial securities business. We also recorded extraordinary income from the sale of cross-shareholdings and the sale of investment securities in the investment business, resulting in profit attributable to owners of parent of 1,836 million yen. With the firm belief that GBA is the key to driving revenue growth over the medium to long term, we will remain steadfast in our reform efforts and dedicate our full energy to enhancing corporate value.

Management that is Conscious of Cost of Capital and Stock Price

We aim to improve our corporate value by transforming the business structure into one that can consistently generate profits that exceed the cost of capital
While being mindful of the ROE level each fiscal year, will also transform the business and revenue model to steadily achieve ROE of 8% or more, with the aim of improving corporate value over the medium term

Various measures for improving corporate value

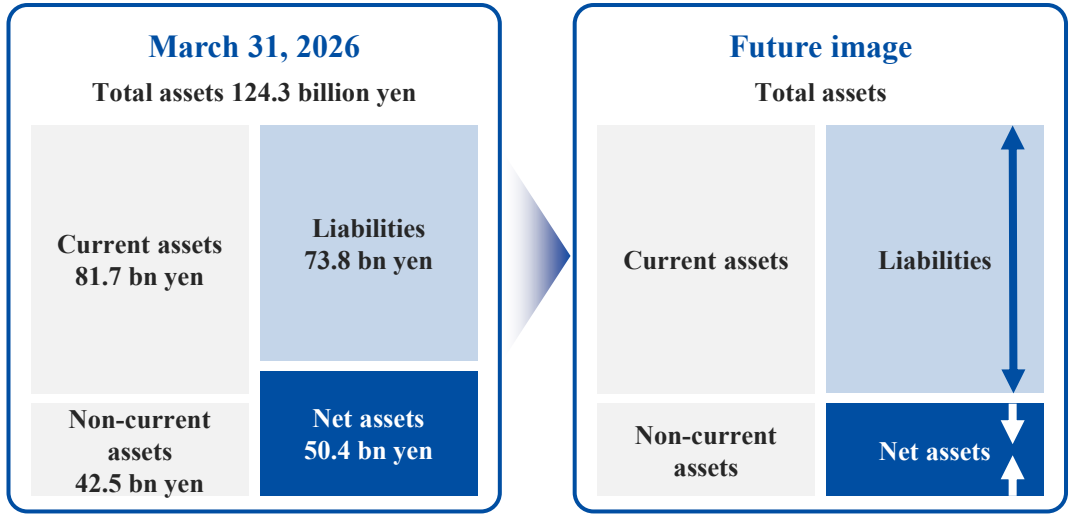
Improve PBR (Improve corporate value)

Measures to improve ROE X
Measures to improve P/E ratio

Transform financial securities business	Shareholder return measures
Upgrade investment business	IR enhancement
Restructure asset management business	Enhance initiatives towards human capital management
Increased productivity	Fostering sustainability
Strengthening compliance	Strengthening risk management

Financial strategy

Consolidated balance sheets



Employ financial leverage	We will implement a financial strategy that focuses on capital efficiency through the use of financial leverage, etc., and conduct business efficiently.
Issuance of bonds	To improve financial stability and flexibly raise funds necessary for future growth, we have issued bonds. The balance totals 12.1 billion yen as of the end of September 2026.

Key Principles of Medium-Term Management Plan (April 2025 to March 2028)

This medium-term management plan positions the three year vision as "Your Long-Term Partner in Building Generational Wealth" to transform the business and revenue model to be capable of consistently achieving our ROE target.

Our definition of "Long-Term Partner"

We are striving to be trusted lifelong partners, listening to our clients and their families, offering valuable advice on asset management and wealth building, and fostering an ongoing dialogue to secure their financial success for generations to come.

Awareness of business environment

Increasing demand for continuous face-to-face communication and advisory

- **"From Saving to Investing": Growing Focus on Personal Wealth Management**
- **Growing demand for continuous in-person advisory towards long-term objectives**

Medium-term management plan
(April 2025 to March 2028)

Transformation of business and revenue model

- **Providing value which "we stay by our clients continuously in the long-term" by strengthening goals-based sales approach and regional ties**
- **Aiming to maximize medium-term corporate value, without losing sight of annual profitability**

The future aspire to

Your long-term partner in building generational wealth

- **Being a lifelong partner of clients and their families across every stage of life**
- **Achieving stable management structure and stable ROE that is not dependent on market fluctuations**

Transformation of business and revenue model: Promote goals-based sales approach (1)

Thorough implementation of the goals-based sales approach (GBA)

Build strong relationships with our clients and their families with the aim to be "Your Long-Term Partner in Building Generational Wealth"

- **Aim to achieve a stable revenue model less susceptible to market fluctuations by focusing on increasing the balance of AUC generating recurring income (mutual funds and wrap products) through GBA**
- **Support the government's push for a shift from saving to investing by practising GBA aligned with customer-centric business operations**
- **Through GBA, realization of the AIZAWA Declarations (to clients)**

Our vision for goals-based sales approach (GBA)

- **Align closely with our customers' life plans to provide plans designed to help achieve their individual financial goals**
- **Offer long-term support for asset management and asset building through a comprehensive support system that goes far beyond individual transactions**

Investment objective	● Achieving financial goals toward realizing future plans and lifestyles
Value provided by AIZAWA SECURITIES	● Providing plans toward achieving financial goals ● Total support that aligns with life plans ● Support and follow-up toward achieving financial goals ● Providing solution services
Relationship with customers	● Relationships that align closely with our customers' life plans

Toward realization of the AIZAWA Declarations (to clients)

We provide financial services with a focus on our clients' futures

We stay by our clients and their families until they achieve their financial goals.

We make every effort to be long-term partners of our clients and their families through ongoing dialogue.

We prioritize our clients' trust, along with avoiding transactions and proposals in pursuit of short-term profits.

Transformation of business and revenue model: Promote goals-based sales approach (2)

Promote goals-based sales approach (GBA) at all branches from April 2026

GBA, which was in trial stage at some branches from April 2025, has been rolled out across all branches as standard practice of AIZAWA SECURITIES CO., LTD. since April 2026

- **"Hearing sessions" are a process for deeply understanding clients, including their family composition, asset status and sense of value. AIZAWA SECURITIES CO., LTD. positions hearing sessions as an important process in GBA and uses them to deepen relationships with clients and their families**
- **We will rigorously review and approve the appropriateness of the contracting process for the GBA wrap service "Smile Goals" and the GBA mutual fund portfolio "α Port"*1, with the aim of building up high-quality cases**

*1: "α Port" is a service that proposes a combination (portfolio) of multiple mutual funds considered appropriate for achieving the client's goals.

GBA process

The GBA process involves providing long-term support to clients and their families in achieving their life goals by cycling through the following four steps.

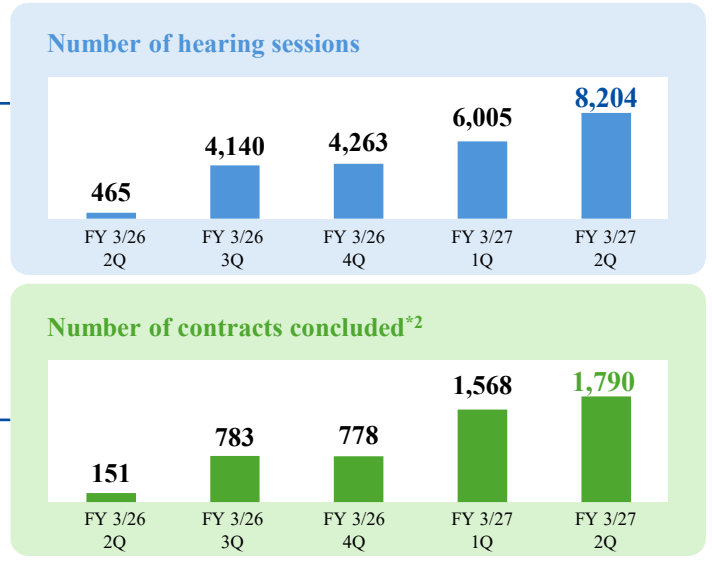
Hearing sessions
Deeply understand clients

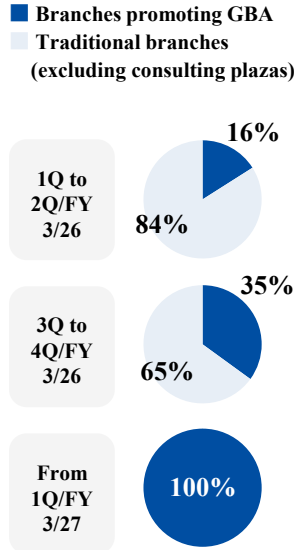
Goals identification
Clarify the life goals of clients and their families

Financial planning
Clarify the path toward achieving the life goals

Ongoing follow-up
Respond flexibly to changes in clients' life plans

Number of hearing sessions and contracts concluded





*2: Of the contracts concluded for "Smile Goals" and "α Port," the number approved by the relevant area manager with respect to the appropriateness of the process

6M, FY 3/27

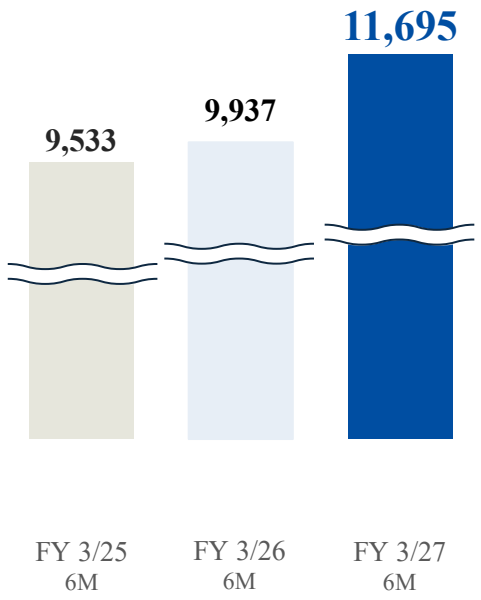
Financial summary (Change vs past 2Q) [consolidated]

- Operating revenue increased 17.7% compared to 6M of FY 3/26 due to increases in offering fees and asset management fees for mutual funds, investment advisory fees related to wrap products in the financial securities business, as well as the recording of revenue from investee funds in the investment business
- As a result of the above, operating profit was 708 million yen, returning to profitability
- Profit attributable to owners of parent increased 83.5% compared to the same period to 1,836 million yen due to recording extraordinary income (gain on sales of investment securities)

Operating revenue

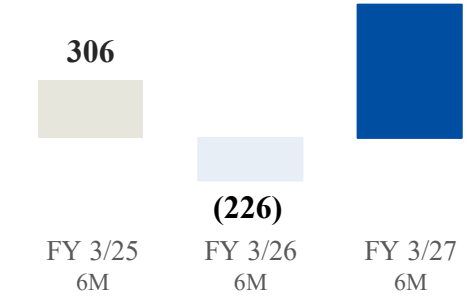
(Million yen)

Year on year change +17.7%



Operating profit (loss)

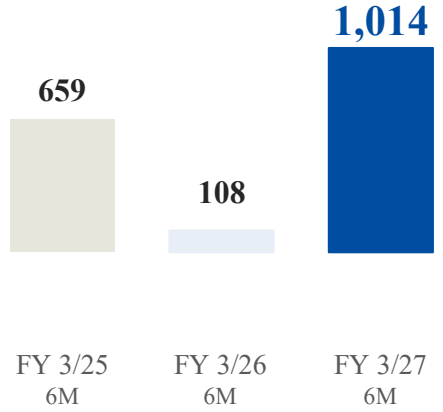
(Million yen)



Ordinary profit (loss)

(Million yen)

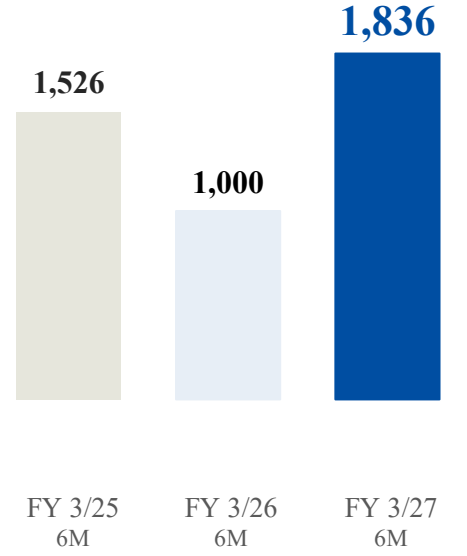
Year on year change +832.7%



Profit (loss) attributable to owners of parent

(Million yen)

Year on year change +83.5%



2Q, FY 3/27

Financial summary (quarterly comparison) [consolidated]

- Operating revenue increased 1.2% compared to 1Q of FY 3/27 to 5,882 million yen due to increases in offering fees and asset management fees for mutual funds, as well as the recording of revenue from investee funds in the investment business
- As a result of the above, operating profit increased 97.3% compared to the same period to 470 million yen

(Million yen)	FY 3/26 2Q	FY 3/26 3Q	FY 3/26 4Q	FY 3/27 1Q	FY 3/27 2Q	Change vs 2Q/FY 3/26	Change vs 1Q/FY 3/27	FY 3/26 6M	FY 3/27 6M	Change vs 6M/FY 3/26
Operating revenue	5,695	5,609	5,426	5,812	**5,882**	+3.3%	+1.2%	9,937	**11,695**	+17.7%
Selling, general and administrative expenses	5,097	5,033	5,172	5,444	**4,983**	(2.2)%	(8.5)%	9,673	**10,428**	+7.8%
Operating profit (loss)	349	319	(66)	238	**470**	+34.7%	+97.3%	(226)	**708**	-
Ordinary profit	446	498	59	447	**567**	+27.1%	+26.8%	108	**1,014**	+832.7%
Profit (loss) before taxes	1,172	1,462	1,132	1,297	**1,405**	+19.8%	+8.3%	1,561	**2,702**	+73.1%
Profit (loss) attributable to owners of parent	873	1,075	676	1,054	**782**	(10.5)%	(25.8)%	1,000	**1,836**	+83.5%
Earnings per share (yen)	28.04	34.54	21.70	33.82	**25.05**	-	-	32.18	**58.87**	-

6M, FY 3/27

Factors for changes in profit (cumulative) [consolidated]

AIZAWA SECURITIES GROUP CO., LTD.

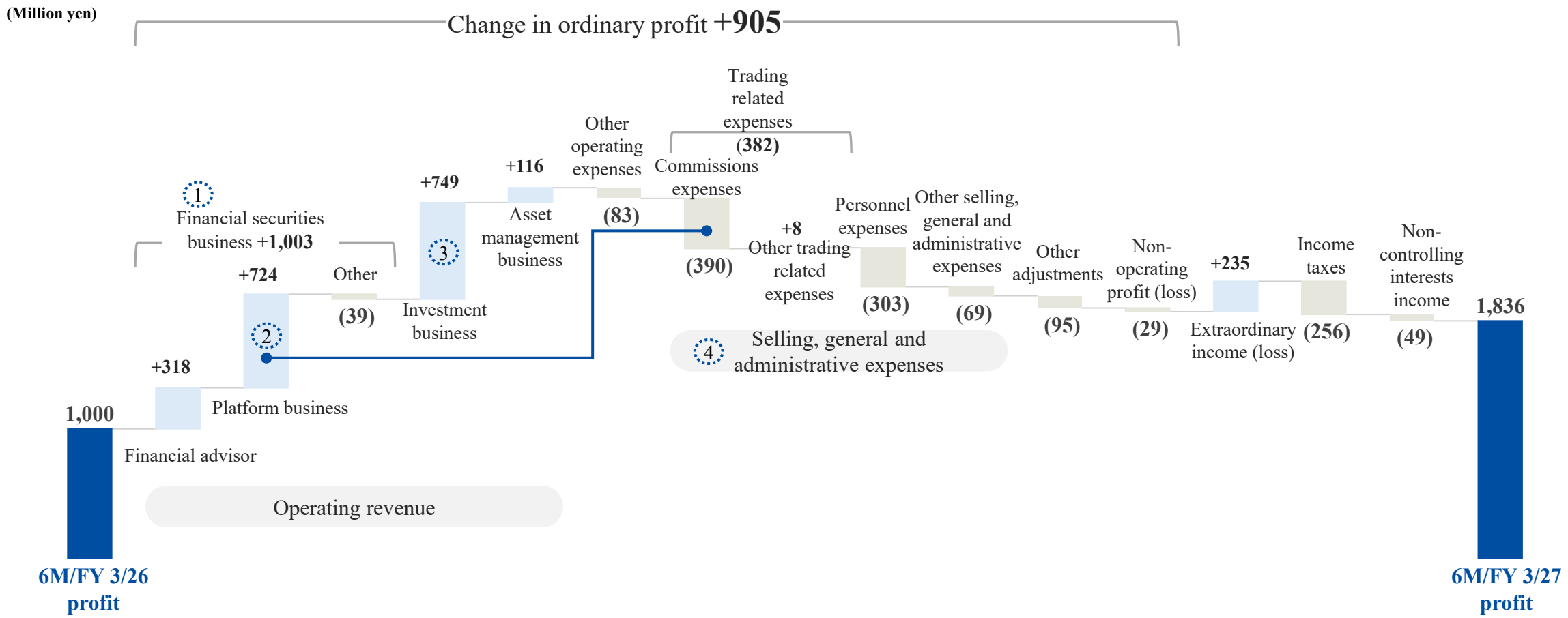
1 **Operating revenue in the financial securities business increased by 1,003 million yen compared to 6M of FY 3/26 due to increase offering fees and asset management fees for mutual funds among others, and investment advisory fees related to wrap products**

2 **Along with higher operating revenue from the expansion of the platform business* in the financial securities business, commissions expenses increased**

3 **Operating revenue in the investment business increased by 749 million yen compared to 6M of FY 3/26 due to increased revenue from investee funds**

4 **Selling, general and administrative expenses increased by 755 million yen compared to same period due to increase in personnel expenses and commissions expenses**

* Our platform business is a business where AIZAWA SECURITIES CO., LTD. provides support as a platform to its partnering financial intermediaries (IFAs) and financial institutions, which provide brokerage services to individual customers



6M, FY 3/27

Financial summary (by business segment)

	Operating revenue	Profit (loss) before taxes	
Financial securities business Offering asset management consulting, etc. to support asset building for clients	**10,495** million yen Change vs 6M/FY 3/26 +10.6%	**507** million yen Change vs 6M/FY 3/26 +80.1%	● Higher operating revenue due to increased_offering fees and asset management fees for mutual, and investment advisory fees related to wrap products AIZAWA SECURITIES CO., LTD. LIFE DESIGN PARTNERS CO., LTD. JSI
Investment business Proprietary investment in financial securities, real estate and growth companies	**1,154** million yen Change vs 6M/FY 3/26 +185.0%	**1,687** million yen Change vs 6M/FY 3/26 +47.7%	● Higher operating revenue due to increased revenue from investee funds ● Recorded 1,062 million yen in gain/loss on the sale of investment securities (extraordinary income) AIZAWA INVESTMENTS
Asset management business Providing alternative asset management services mainly to institutional investors	**237** million yen Change vs 6M/FY 3/26 +96.8%	**(8)** million yen Change vs 6M/FY 3/26 -%	● Posted a loss due to the recognition of fund-related expenses Aim to increase assets under management to improve earnings AIZAWA ASSET MANAGEMENT
Holding company and others	**(191)** million yen	**517** million yen	● Gain on sale of cross-shareholdings and expenses, inter-segment eliminations as a holding company (AIZAWA SECURITIES GROUP CO., LTD.)
Group consolidated total	**11,695** million yen Change vs 6M/FY 3/26 +17.7%	**2,702** million yen Change vs 6M/FY 3/26 +73.1%	AIZAWA SECURITIES GROUP CO., LTD.

Financial summary (by business segment): Financial securities business by division

AIZAWA SECURITIES GROUP CO., LTD.

Financial securities business

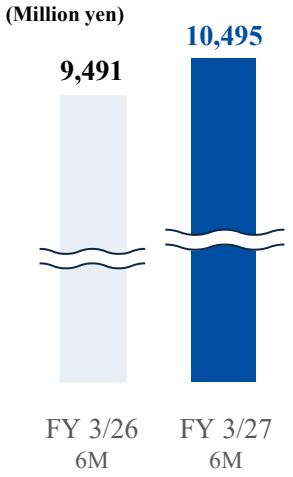
Offering asset management consulting, etc. to support asset building for clients

AIZAWA SECURITIES CO., LTD.

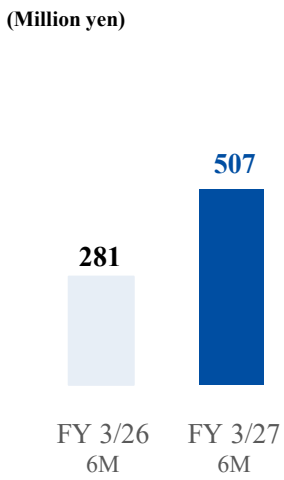
LIFE DESIGN PARTNERS CO., LTD.

JSI

Operating revenue



Profit (loss) before taxes



(Million yen)	FY 3/26 6M	FY 3/27 6M	Year on year change
Operating revenue	9,491	10,495	+10.6%
├ Financial advisor	6,185	6,503	+5.1%
├ Platform business	2,549	3,274	+28.4%
└ Other	756	717	(5.2)%
Profit (loss) before taxes	281	507	+80.1%

Financial advisor division

Core of financial securities business transformation shifting towards GBA
Aim to achieve a stable revenue model less susceptible to market fluctuations by focusing on increasing the balance of AUC generating recurring income (mutual funds and wrap products) through GBA

- Assets under custody and AUC generating recurring increased
- Asset management fees and investment advisory fees increased due to higher AUC generating recurring income

Platform business division (IFA, Financial institution partnership)

A business where AIZAWA SECURITIES CO., LTD. provides support as a platform to its partnering financial intermediaries (IFAs) and financial institutions, which provide brokerage services to individual customers

Policy on AIZAWA SECURITIES' platform business

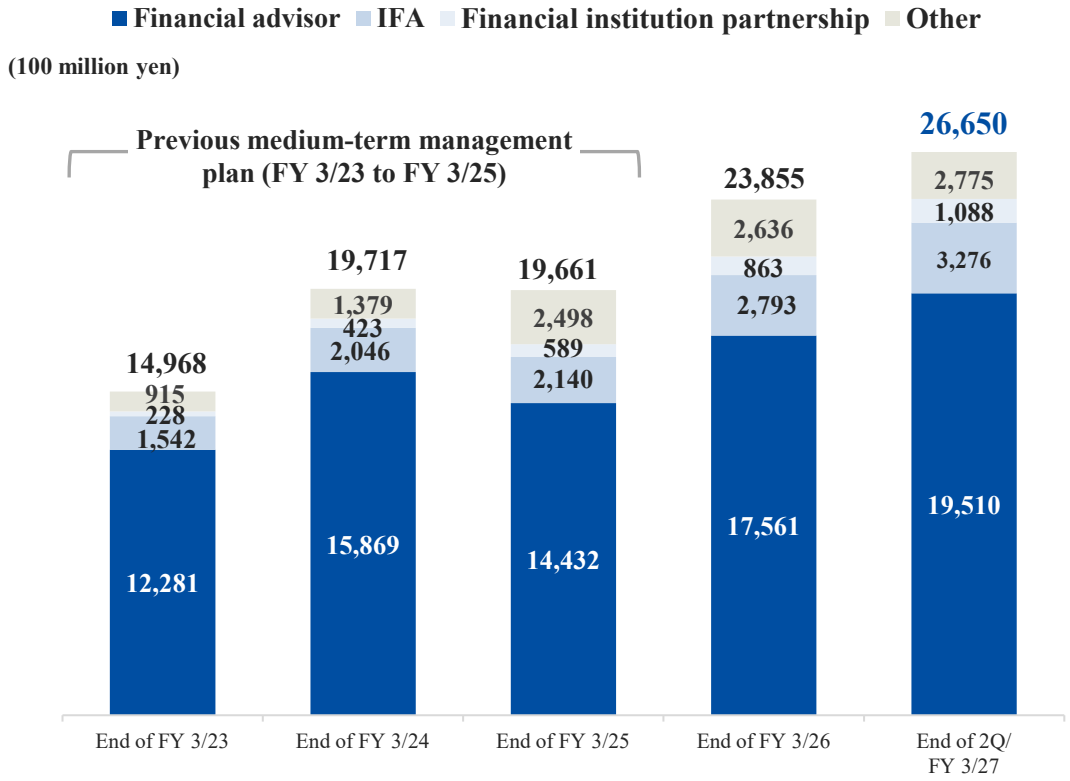
- Provides support to IFA operators (primarily insurance agents) and financial institutions whose primary business does not revolve around the sales of financial instruments
- Focuses on acquiring instalment investment accounts for clients in the asset formation segment and increasing their monthly contribution amounts
- Works to expand customer base

End of 2Q, FY 3/27

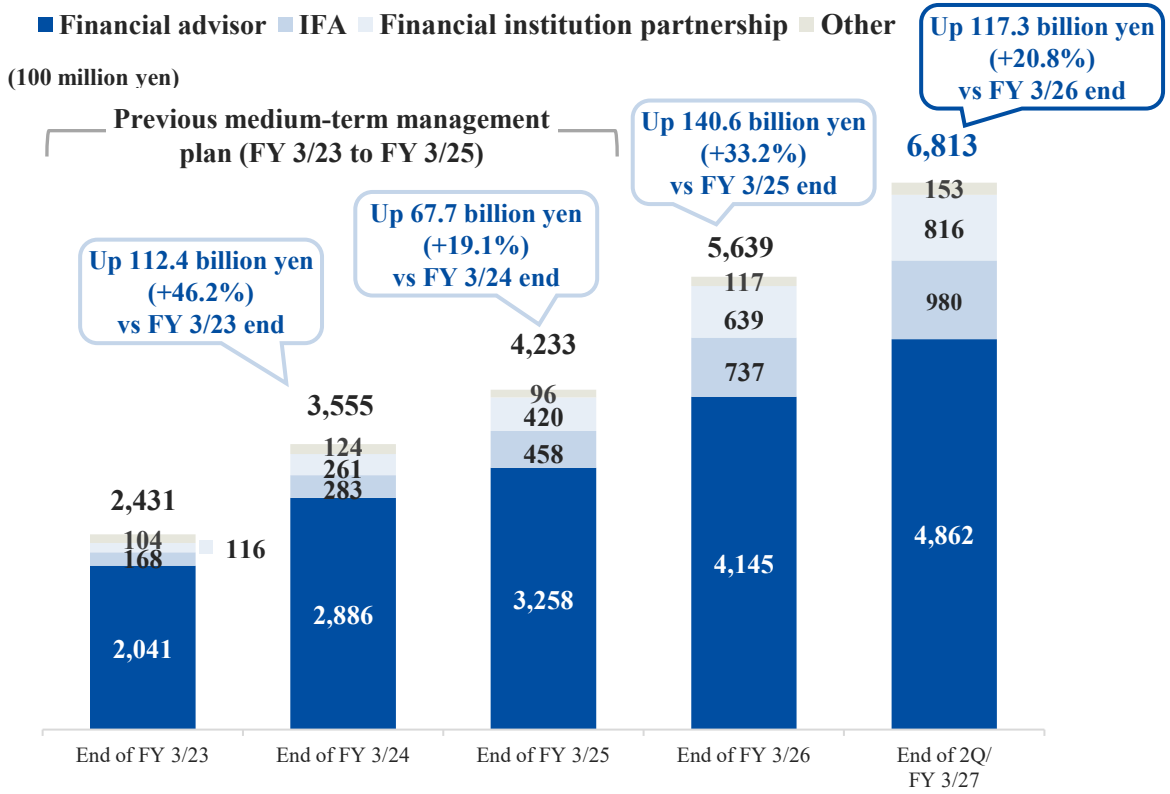
Financial summary (by business segment): Financial securities business by division - assets under custody

- Assets under custody reached 2.6650 trillion yen, exceeding the KPI target of 2.5 trillion yen set for the end of FY 3/28
- At the end of 2Q (September 2026) of FY 3/27, the second year of the medium-term management plan, the balances of assets under custody and AUC generating recurring income increased in all divisions compared to the end of the previous fiscal year (FY 3/26)

Assets under custody by division



AUC generating recurring income by division



▶ For a breakdown by product, please refer to p.18

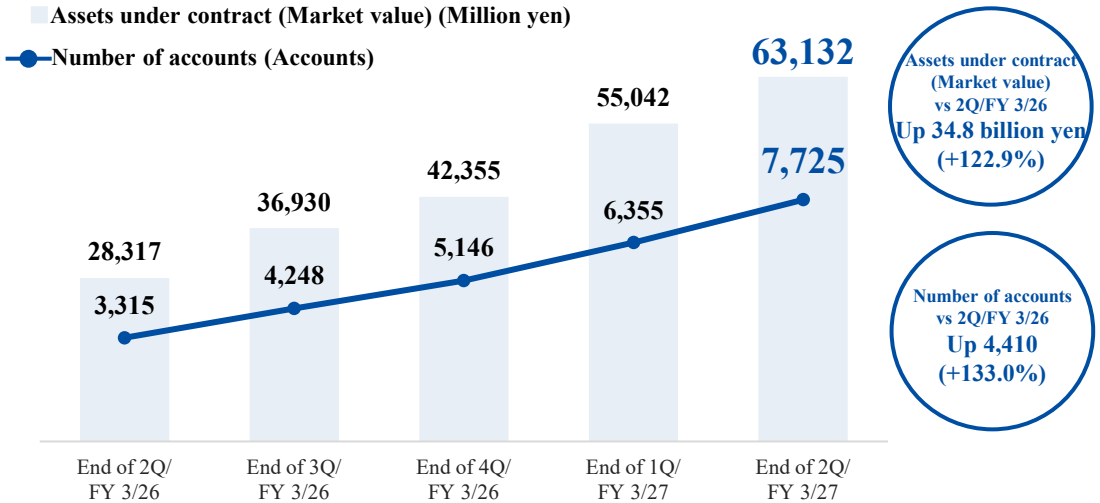
End of 2Q, FY 3/27

Financial summary (by business segment): Financial securities business - assets under discretionary investment management agreements (AUC in wrap products)

As a result of thoroughly implementing goals-based sales approach (GBA), assets under contract for the GBA fund wrap "Smile Goals" increased by 34.8 billion yen (122.9%) compared to 2Q of FY 3/26

Assets under contract (Market value) (Million yen), Number of accounts (Accounts)		FY 3/26 2Q	FY 3/26 3Q	FY 3/26 4Q	FY 3/27 1Q	FY 3/27 2Q	Change vs 2Q/FY 3/26	Change vs 1Q/FY 3/27
Smile Goals	Assets under contract (Market value)	28,317	36,930	42,355	55,042	**63,132**	+122.9%	+14.7%
	Number of accounts	3,315	4,248	5,146	6,355	**7,725**	+133.0%	+21.6%
Blue Wrap	Assets under contract (Market value)	35,008	38,710	38,143	41,380	**38,494**	+10.0%	(7.0)%
	Number of accounts	1,415	1,443	1,491	1,532	**1,546**	+9.3%	+0.9%
Fund Wrap	Assets under contract (Market value)	48,732	48,552	46,027	48,105	**44,893**	(7.9)%	(6.7)%
	Number of accounts	4,780	4,531	4,354	4,194	**4,044**	(15.4)%	(3.6)%
Total	Assets under contract (Market value)	112,059	124,194	126,525	144,528	**146,519**	+30.8%	+1.4%
	Number of accounts	9,510	10,222	10,991	12,081	**13,315**	+40.0%	+10.2%

Goals-based approach wrap service (Nickname: Smile Goals)



Wrap services

Smile Goals

Goals-based approach wrap service that works backward from each client's goals
Through ongoing follow-up, we build long-term relationships with our clients and their families.

Blue Wrap

Discretionary investment management service for Japanese equities
- AIZAWA SMA Super Blue Wrap
- AIZAWA SMA Blue Wrap (New applications discontinued)

Fund Wrap (New applications discontinued)

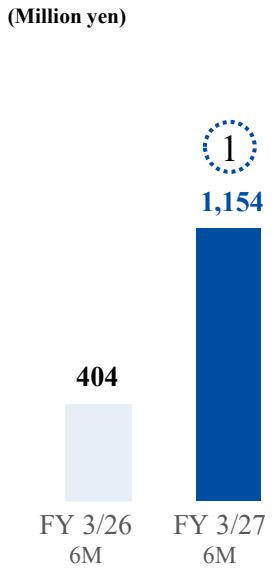
Discretionary investment management service that invests and manages assets through global diversification

Financial summary (by business segment): Investment business

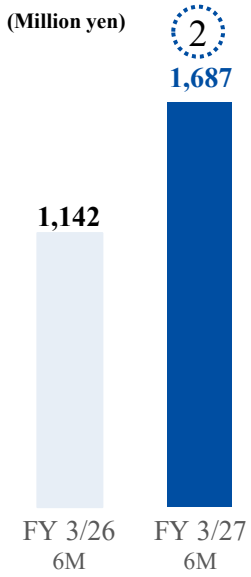
Investment business

Proprietary investment in financial securities, real estate and growth companies
Another pillar that contributes to stabilizing group consolidated performance and enhancing asset profitability with an aim for stable revenue from investment assets

Operating revenue



Profit (loss) before taxes



(Million yen)	FY 3/26 6M	FY 3/27 6M	Year on year change
Operating revenue	404	**1,154**	+185.0%
Profit (loss) before taxes	1,142	**1,687**	+47.7%

Investment policy

- We aim to maximize medium-term investment returns by gaining returns based on the characteristics of each asset
- We aim to maximize medium-term profits from unlisted assets while recording profits from listed stocks and real estate assets

Gain/loss on sale of investment securities in the investment business (extraordinary income)

April 2026 to September 2026 **1,062** million yen

The investment business recorded profit (loss) before taxes of 1,687 million yen in 6M of FY 3/27, contributing to group consolidated profit, primarily due to the recording of extraordinary income (gain on sales of investment securities)

1 Operating revenue increased 185.0% from 6M of FY 3/26 to 1,154 million yen due to recording revenue from investee funds of AIZAWA Investments Co., Ltd.

2 Profit before taxes amounted to 1,687 million yen due to the recording of 1,062 million yen in gain on sales of investment securities (extraordinary income)

Balance sheet [consolidated]

Assets (million yen)	End of FY 3/26	End of FY 3/27 2Q	Change vs FY 3/26
Current assets	81,770	**98,361**	+20.3%
① Cash and deposit	24,239	**38,529**	+59.0%
Cash segregated as deposits	27,008	**30,393**	+12.5%
Operational investment securities	10,949	**10,603**	(3.2)%
Margin transaction assets	15,306	**12,885**	(15.8)%
Other current assets	4,266	**5,948**	+39.4%
Non-current assets	42,554	**46,783**	9.9%
Property, plant and equipment	11,247	**11,275**	0.2%
Investments and other assets	31,265	**35,470**	13.4%
Investment securities	28,532	**32,760**	14.8%
Total assets	124,324	**145,145**	16.7%

Liabilities and net assets (million yen)	End of FY 3/26	End of FY 3/27 2Q	Change vs FY 3/26
Liabilities			
Current liabilities	61,853	**81,222**	+31.3%
Margin transaction liabilities	2,353	**3,653**	+55.2%
Deposits received from customers	21,147	**23,515**	+11.2%
② Other deposits	9,182	**26,508**	+188.7%
Short-term loans payable	7,512	**7,511**	(0.0)%
Short-term bonds payable	12,085	**12,095**	+0.1%
Non-current liabilities	11,797	**12,269**	+4.0%
Long-term borrowings	5,315	**5,145**	(3.2)%
Total liabilities	73,837	**93,693**	+26.9%
Net assets			
Total shareholders' equity	35,321	**35,049**	(0.8)%
Retained earnings	27,925	**27,557**	(1.3)%
Accumulated other comprehensive income	12,163	**13,516**	+11.1%
③ Valuation difference on available-for-sale securities	11,174	**12,409**	+11.1%
Total net assets	50,486	**51,451**	+1.9%
Total liabilities and net assets	124,324	**145,145**	+16.7%

Main points

① Cash and deposit	Cash and deposit increased due to an increase in deposits received
② Other deposits	Other deposits increased due to an increase in taxes received from customers on their capital gains
③ Valuation difference on available-for-sale securities	Valuation difference on available-for-sale securities increased due to an increase in equities held

Shareholder return policy

As disclosed on April 26, 2024, return a total of at least 20 billion yen to shareholders between FY 3/25 and FY 3/28 through dividends and share buybacks

Policy on ordinary dividend and share buyback

Total shareholder returns (consolidated basis)

50% or more

DOE

Over around 2%

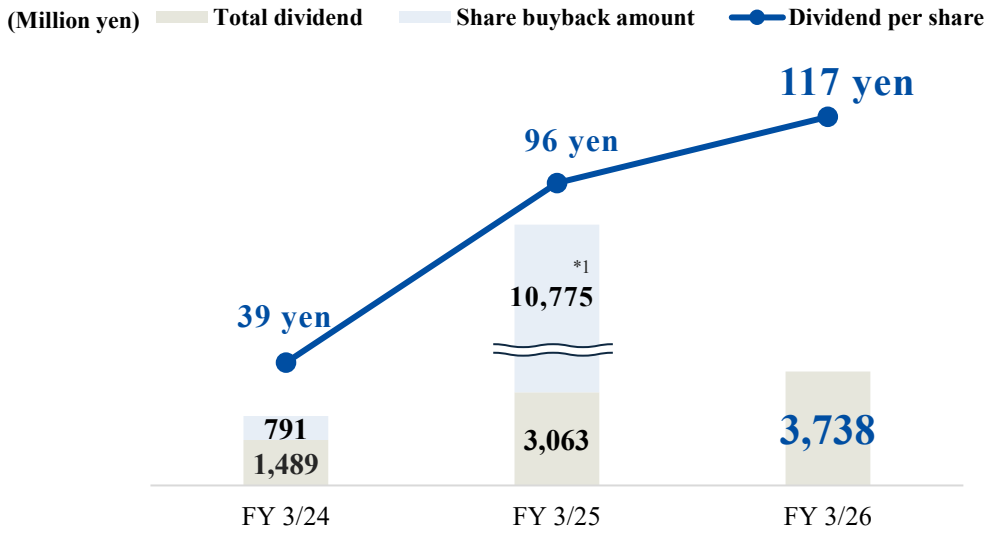
* Total shareholder returns: (share buyback amount + total ordinary dividend) / profit
* DOE: Ordinary dividend amount / shareholders' equity

Policy on special dividend*2

70 yen per share per year

From FY 3/25 to FY 3/28

Shareholders return



	FY 3/24	FY 3/25	FY 3/26
Ordinary dividend DOE	3.32%	2.05%	4.28%
Ordinary + Special dividend DOE	-	4.37%	10.65%

<Reference>

	Dividend per share								
	Interim dividend			Year-end dividend			Annual dividend		
	Ordinary dividend	Special dividend	Total	Ordinary dividend	Special dividend	Total	Ordinary dividend	Special dividend	Total
FY 3/25	13 yen	35 yen	48 yen	13 yen	35 yen	48 yen	26 yen	70 yen	96 yen
FY 3/26	13 yen	35 yen	48 yen	34 yen	35 yen	69 yen	47 yen	70 yen	117 yen
FY 3/27	13 yen	35 yen	48 yen	TBD	35 yen (planned)	TBD	TBD	70 yen (planned)	TBD
FY 3/28	TBD	35 yen (planned)	TBD	TBD	35 yen (planned)	TBD	TBD	70 yen (planned)	TBD

*1 In the FY 3/25, the Company executed a share buyback, acquiring 6,163,900 shares for a total acquisition cost of 10,775,065,200 yen.
*2 The amount of the special dividend is an estimate based on certain assumptions and future projections available as of April 26, 2024. This amount is subject to change due to factors such as legal restrictions including limitations on distributable amounts and other applicable regulations, as well as changes in the business environment.

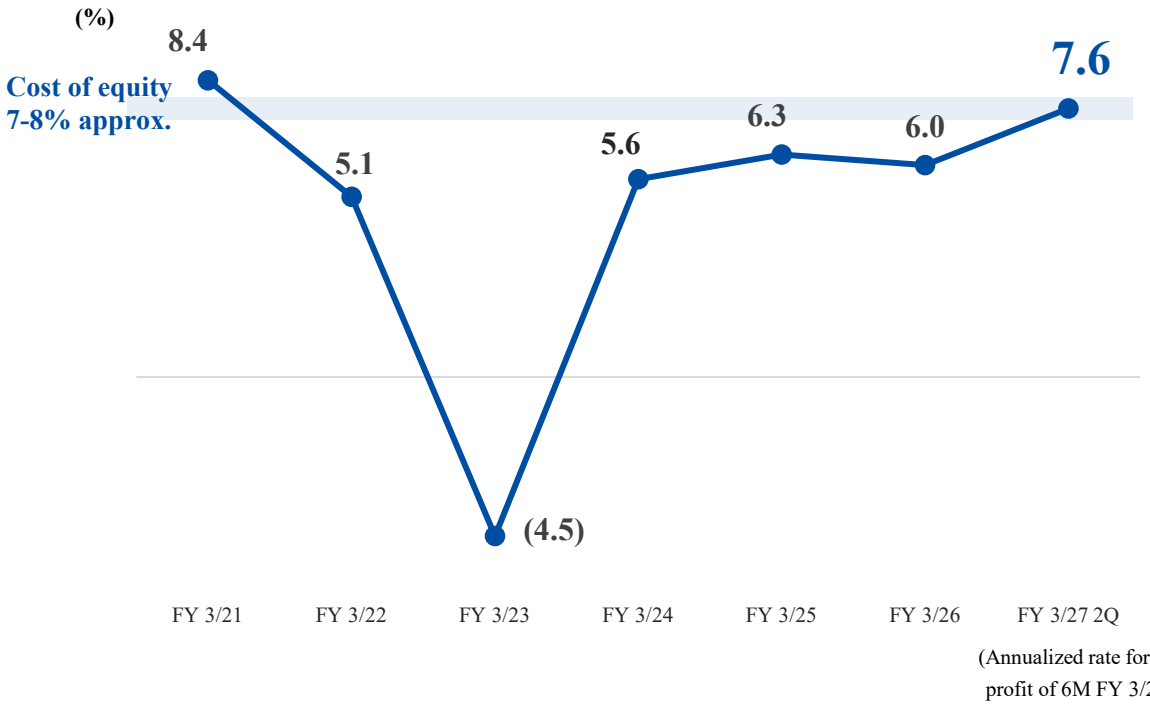
Highlights

ROE (annualized rate) for 2Q FY 3/27 was 7.6%, and PBR reached 1.09x, exceeding 1.0x. We will continue to enhance medium- to long-term corporate value through the transformation of our business structure and revenue model, thereby endeavouring to drive a sustained increase in our share price and PBR and implement Management that is Conscious of Cost of Capital and Stock Prices.

- **ROE: 7.6% (Annualized rate for the profit of 6M FY 3/27)**
- **PBR: 1.09x (As of September 30, 2026: Book value per share: 1,554.64 yen, share price: 1,697 yen)**

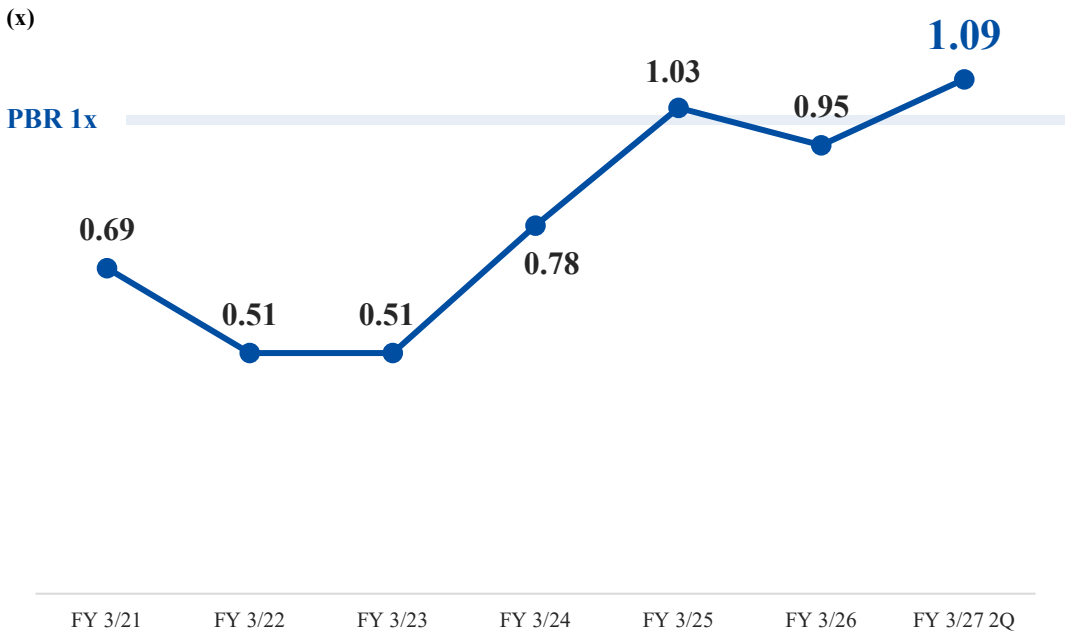
Target Level Not Met

ROE



(Annualized rate for the profit of 6M FY 3/27)

PBR



Important KPIs Assets under custody (by product) [AIZAWA SECURITIES CO., LTD. (non-consolidated)]

Highlights

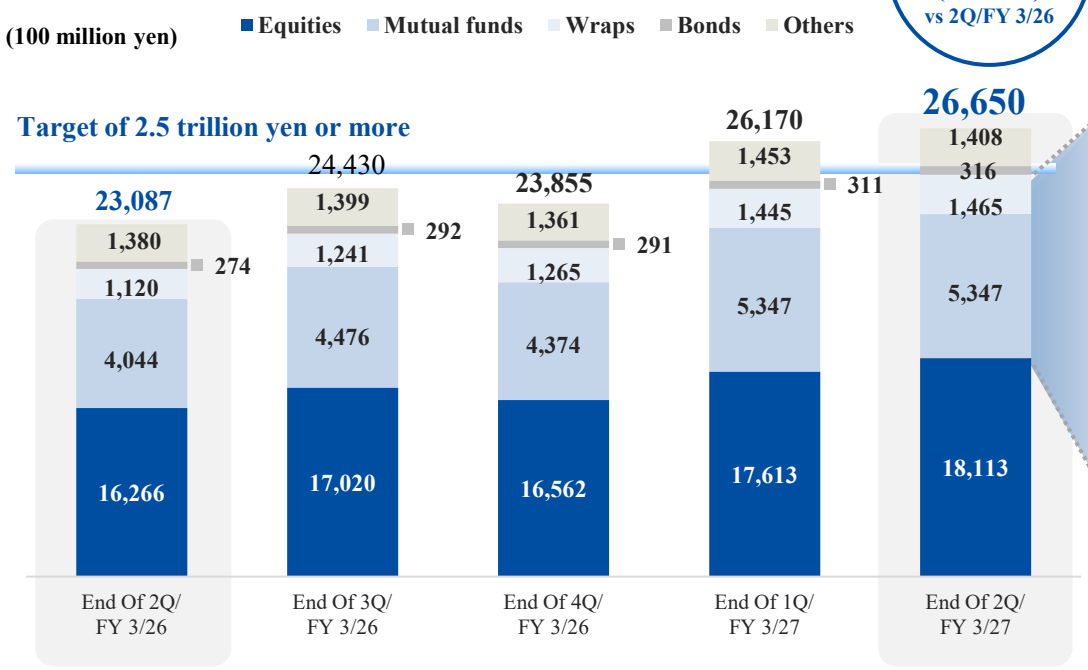
- **Assets under custody (AUC) increased by 356.3 billion yen (15.4%) compared to 2Q of FY 3/26 to 2.6650 trillion yen due to the promotion of the goals-based sales approach and the platform business*, achieving the KPI target**
- **AUC generating recurring income also increased by 164.8 billion yen (31.9%) compared to 2Q of FY 3/26 due to the above initiatives**

* Our platform business is a business where AIZAWA SECURITIES CO., LTD. provides support as a platform to its partnering financial intermediaries (IFAs) and financial institutions, which provide brokerage services to individual customers

Target Level Met

Assets under custody (AUC)-Breakdown

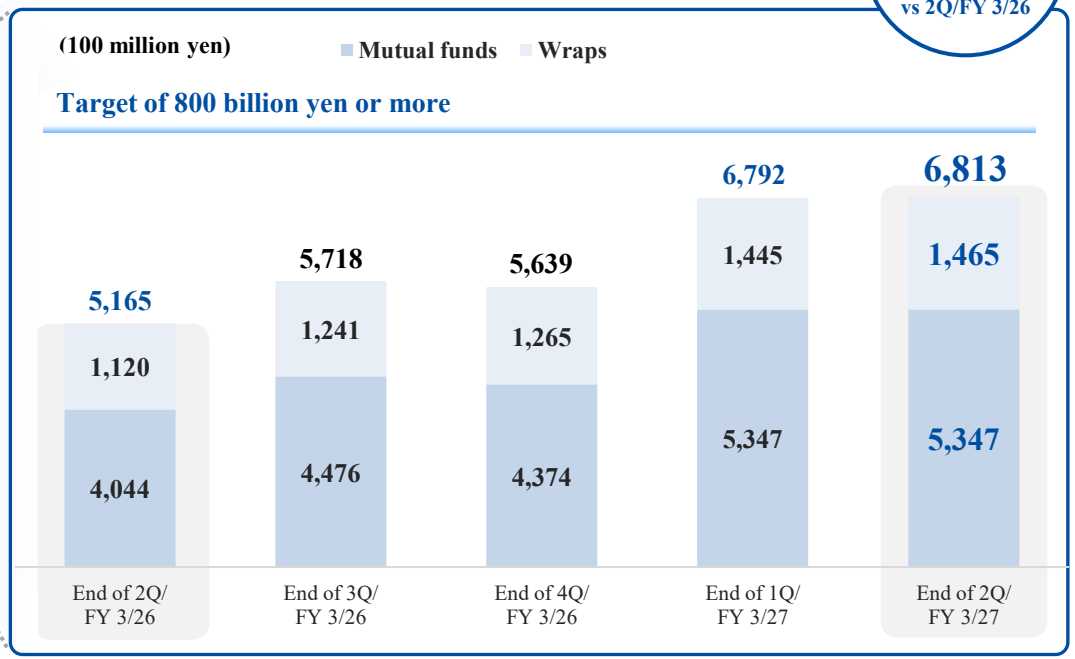
Up 356.3 billion yen (+15.4%) vs 2Q/FY 3/26



Steady Growth

AUC-Assets generating recurring income-Breakdown

Up 164.8 billion yen (+31.9%) vs 2Q/FY 3/26



Important KPIs

Adjusted SG&A cover ratio against adjusted recurring revenue [AIZAWA SECURITIES CO., LTD. (non-consolidated)]

Highlights

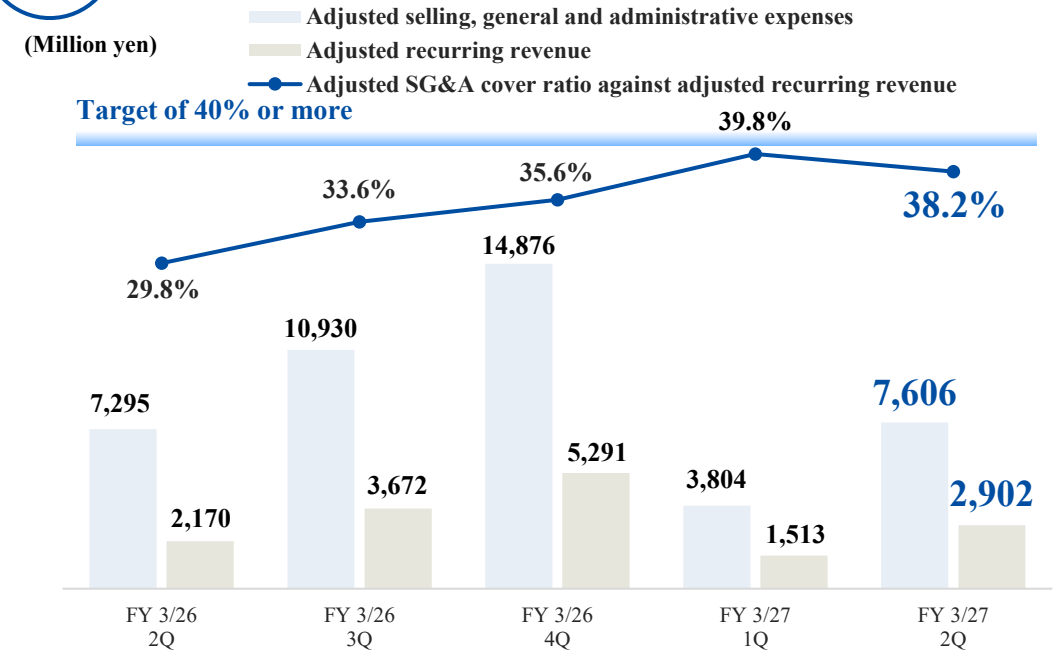
The adjusted SG&A cover ratio*1 against adjusted recurring revenue*2 for 6M of FY 3/27 was 38.2%, an increase of 2.6 pt in comparison to the previous fiscal year (FY 3/26)

- **Adjusted SG&A increased by 310 million yen in comparison to 6M of FY 3/26 to 7,606 million yen**
- **Adjusted recurring revenue increased by 732 million yen in comparison to 6M of FY 3/26 to 2,902 million yen in line with an increase in asset management fees and success fees for wrap products**

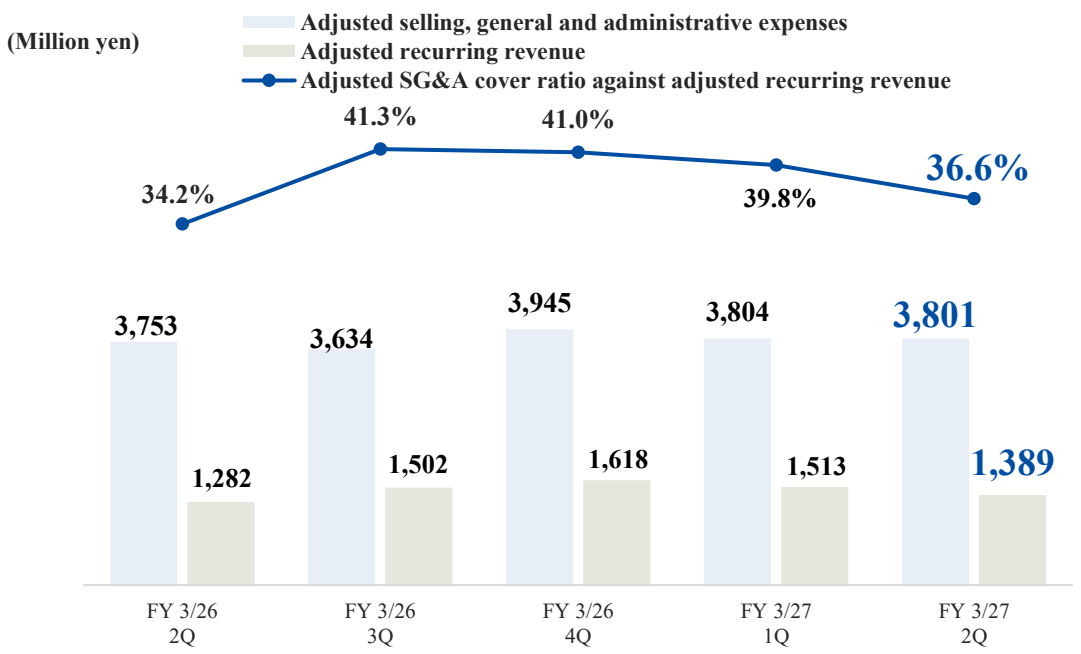
*1 Adjusted SG&A expenses: SG&A expenses of AIZAWA SECURITIES CO., LTD. net of brokerage commissions paid to financial intermediaries.
*2 Adjusted recurring revenue: Net earnings from mutual funds and wrap fees after deducting brokerage commissions paid to financial intermediaries.

Steady Growth

Adjusted SG&A cover ratio against adjusted recurring revenue (FY cumulative)



Adjusted SG&A cover ratio against adjusted recurring revenue (by quarter)



Topics

- We held joint new employees training to enhance future collaboration with business partner companies
- We published Integrated Report 2026 to provide our stakeholders with more detailed information on our initiatives

Enhance initiatives towards human capital management

Joint new employees training

AIZAWA SECURITIES CO., LTD. jointly held new employees training with Shimada Kakegawa Shinkin Bank on September 10 and 11 and with THE SAIKYO BANK, LTD. on September 17 and 18.
AIZAWA SECURITIES CO., LTD. concluded a business partnership for customer referrals with Shimada Kakegawa Shinkin Bank in 2024 and a comprehensive business partnership with THE SAIKYO BANK, LTD. in 2015.
In the training sessions, we exchanged information regarding the products offered and proposal approaches used by each company, with the aim of ensuring smooth collaboration in addressing the diverse needs of customers that may arise in the future.

IR enhancement

Integrated Report 2026

AIZAWA SECURITIES GROUP prepares integrated reports to help stakeholders understand our efforts to create sustainable value. Integrated Report 2026 has now been published.

Integrated Report 2026

- Our vision for goals-based sales approach
- Formulation of “Human Resources Vision” and enhancement of talent development
- Formulation of basic policy on sustainability and identification of materiality issues
- A dialogue on governance during a period of transformation

Posted on the AIZAWA SECURITIES GROUP website (Japanese version only)

https://www.aizawa-group.jp/ir/library/integrated_report.html

AIZAWA SECURITIES GROUP CO., LTD.

Contact information:

Corporate Planning Department

E-MAIL: ir@aizawa-group.jp
URL: https://www.aizawa-group.jp/english/