Summary of the Press Conference

Date and time: Tuesday, July 28, 2026, 3:30 p.m.-4:10 p.m.

Venue: TSE Hall

Speaker: Yamaji Hiromi, Director & Representative Executive Officer, Group CEO

Yamaji:

There are two items I would like to discuss today.

First, I will discuss our earnings for the first quarter of 2026.

Please refer to the consolidated financial results and earnings overview provided.

Operating revenue for the first quarter of the current fiscal year increased by JPY 22.0 billion (+50.8%) year-on-year to JPY 65.5 billion, driven in part by an increase in revenue linked to trading volume.

In addition, operating expenses increased by JPY 4.2 billion (+22.4%) year-on-year to JPY 23.1 billion.

As a result, operating income increased by JPY 18.4 billion (+73.3%) year-over-year to JPY 43.7 billion, and net income increased by JPY 12.5 billion (+73.6%) to JPY 29.5 billion.

In light of market trends during the first quarter, we have revised our earnings and dividend forecasts.

For further details regarding financial results, please contact the secretariat at a later time.

Next, I will explain the second point: the request to consider reducing the minimum investment unit and the establishment of the "Working Group on Further Promotion of Small-Size Investments."

Please refer to the provided materials.

Tokyo Stock Exchange (TSE) has long been requesting that listed companies set their minimum investment units at under JPY 500,000 in order to create an environment that makes it easier for individual investors to invest.

In October 2022, we reiterated our request for a stock split aimed at lowering the minimum investment unit. Furthermore, in April 2025, based on discussions held at TSE's "Study Group on Small-Scale Investments," we pointed out that many individual investors are calling for a reduction to JPY 100,000.

In light of this, since the request issued in October 2022, a total of approximately 760 companies had passed resolutions to implement stock splits by the end of June of this year, and many of these companies have carried out substantial stock splits or multiple stock splits. We would like to once again express our gratitude to the many listed companies for their cooperation.

However, there are still some companies that have not yet conducted stock splits, and, combined with the impact of recent stock price trends and other factors, there are currently approximately 270 listed companies where the minimum investment unit remains at JPY 500,000 or higher.

As the government promotes Japan as a leading asset management center, we recognize that efforts to lower the minimum investment unit remain an important issue.

Therefore, effective today, TSE has decided to once again request that representatives of listed companies with a minimum investment unit of JPY 500,000 or more implement stock splits to lower their minimum investment units.

In addition to this request, we have decided to establish the “Working Group on Further Promotion of Small-Size Investments” with the aim of examining specific measures and other initiatives to further enable small-scale investment.

For further details, please contact the secretariat at a later time.

That is all from me today.