

Securities Code: 8622

Three Months Ended June 30, 2025 (FY2026/3 1Q) Non-consolidated Financial Results Briefing Materials

July, 2025
Mito Securities Co., Ltd.

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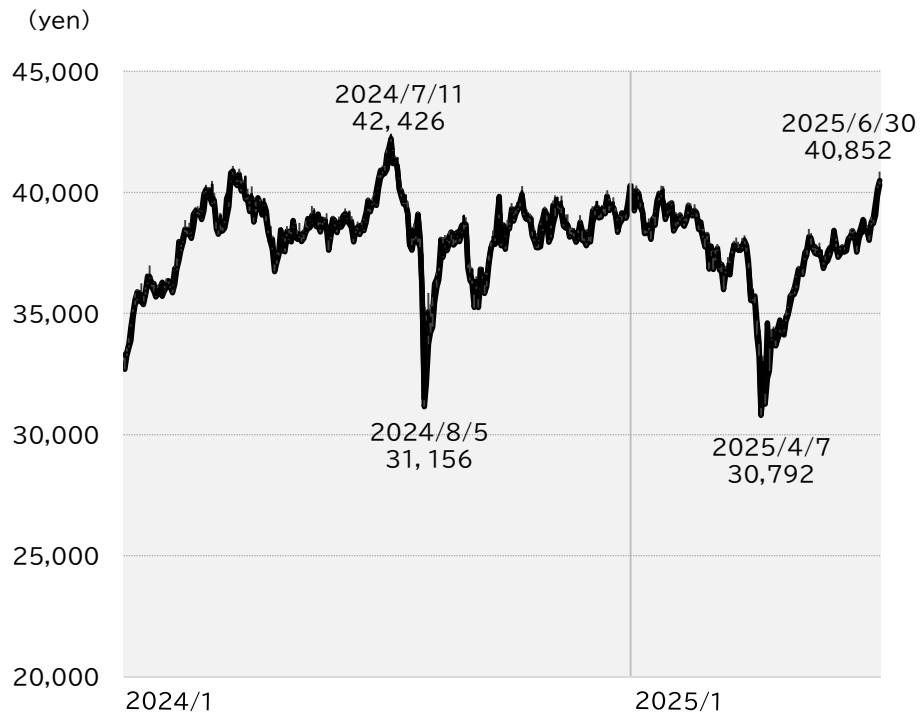


I . Financial Status

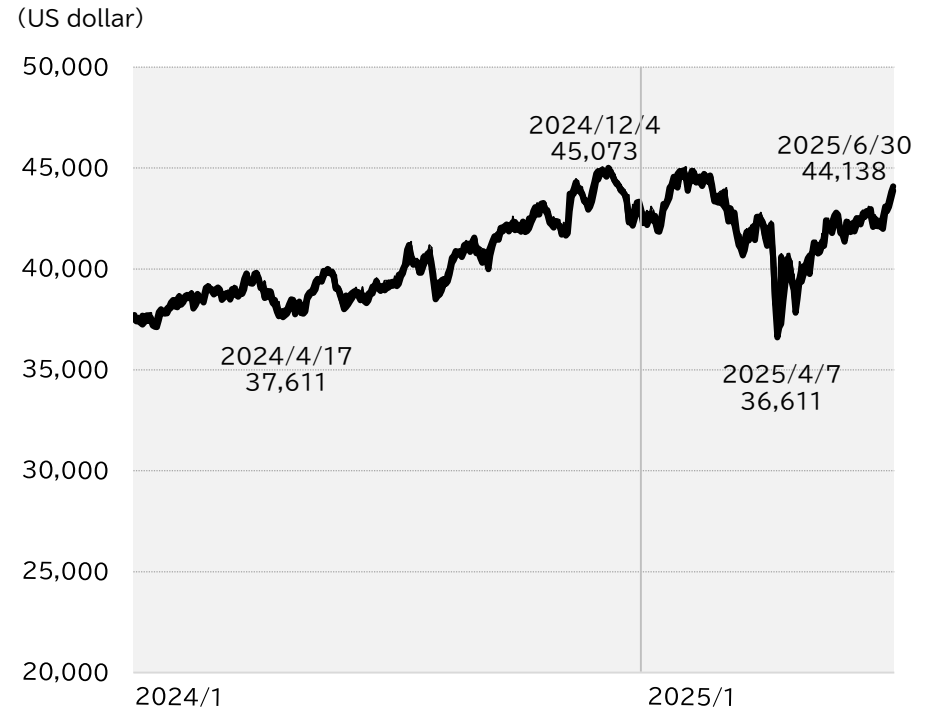
Three Months Ended June 30, 2025
(FY2026/3 1Q)

(Source) Prepared by the Company from QUICK data
January 2, 2024 – June 30, 2025

■ Nikkei Stock Average



■ Dow Jones Industrial Average



■ Closing prices at the end of June 2025

Nikkei Stock Average
40,487.39 yen

Dow Jones Industrial Average
44,094.77 US dollar

U.S. dollar / yen exchange rate
144.02 yen

Prime market Market capitalization
972,472.8 billions of yen

Prime Market (June) Average daily trading value
5,083.7 billions of yen

Financial Summary

MITO SECURITIES CO., LTD.

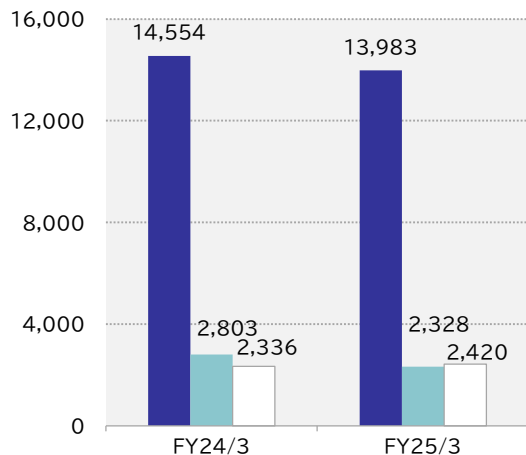
■ Operating revenue: 3,319 million yen ($\Delta 17.9\%$ YoY) ■ Operating profit: 239 million yen ($\Delta 70.3\%$ YoY)
 ■ Ordinary profit: 448 million yen ($\Delta 56.2\%$ YoY) ■ Profit: 337 million yen ($\Delta 60.4\%$ YoY)

(Millions of yen)

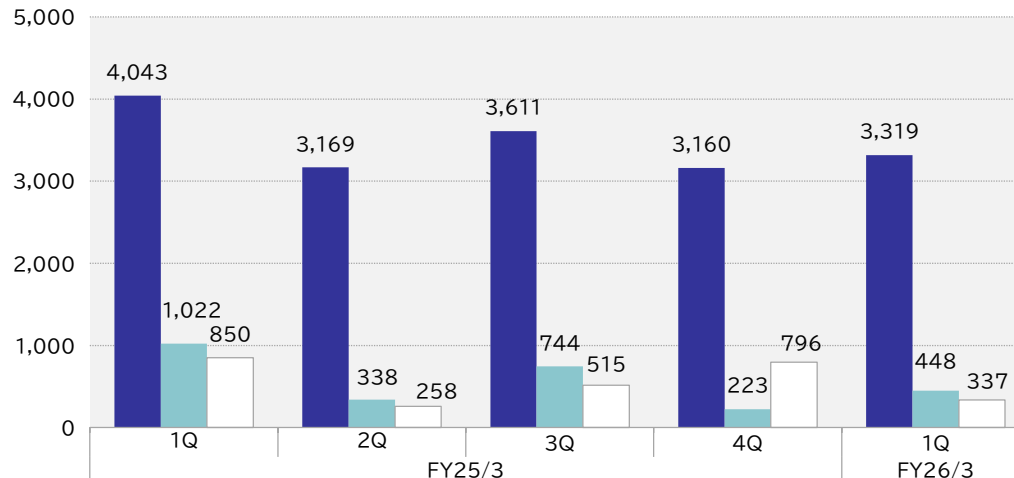
One year	Ended March 31, 2024 (FY24/3)	Ended March 31, 2025 (FY25/3)	Year-on-Year change	FY25/3				FY26/3	Quarter-on-quarter change	Year-on-year change
				1Q	2Q	3Q	4Q	1Q		
Operating revenue	14,554	13,983	$\Delta 3.9\%$	4,043	3,169	3,611	3,160	3,319	5.0%	$\Delta 17.9\%$
Net operating revenue	14,502	13,930	$\Delta 3.9\%$	4,031	3,155	3,597	3,145	3,300	4.9%	$\Delta 18.1\%$
Operating profit	2,391	1,858	$\Delta 22.3\%$	805	292	577	183	239	30.4%	$\Delta 70.3\%$
Ordinary profit	2,803	2,328	$\Delta 17.0\%$	1,022	338	744	223	448	100.7%	$\Delta 56.2\%$
Profit	2,336	2,420	3.6%	850	258	515	796	337	$\Delta 57.7\%$	$\Delta 60.4\%$

■ Operating revenue ■ Ordinary profit □ Profit

(Millions of yen)



(Millions of yen)



Breakdown of Operating Revenue

MITO SECURITIES CO., LTD.

■ Commission received: 2,675 million yen ($\Delta 25.3\%$ YoY)

■ Net trading income: 551 million yen (45.9% YoY)

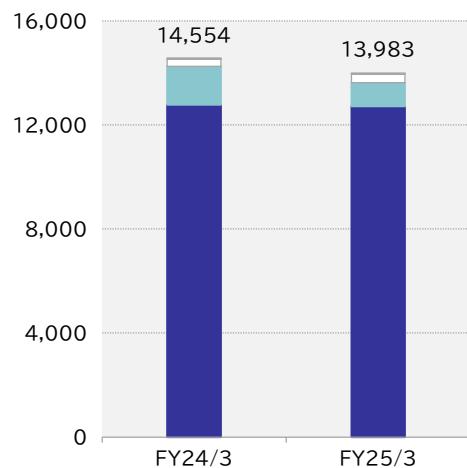
■ Finance revenue: 86 million yen (8.7% YoY)

(Millions of yen)

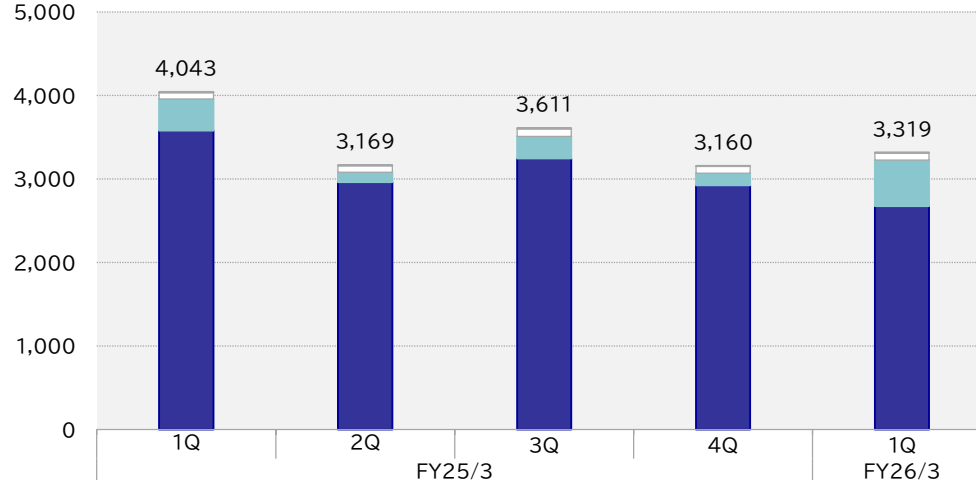
One year	Ended March 31, 2024 (FY24/3)	Ended March 31, 2025 (FY25/3)	Year-on-Year change	FY25/3				FY26/3	Quarter-on-quarter change	Year-on-year change
				1Q	2Q	3Q	4Q	1Q		
Commission received	12,775	12,714	$\Delta 0.5\%$	3,579	2,963	3,245	2,925	2,675	$\Delta 8.6\%$	$\Delta 25.3\%$
Net trading income	1,470	908	$\Delta 38.2\%$	378	118	267	145	551	280.4%	45.9%
Financial revenue	282	334	18.4%	79	80	91	82	86	4.2%	8.7%
Other	25	26	2.5%	6	6	6	6	6	$\Delta 2.0\%$	2.4%
Operating revenue	14,554	13,983	$\Delta 3.9\%$	4,043	3,169	3,611	3,160	3,319	5.0%	$\Delta 17.9\%$

■ Commission received ■ Net trading income □ Financial revenue ■ Other

(Millions of yen)



(Millions of yen)



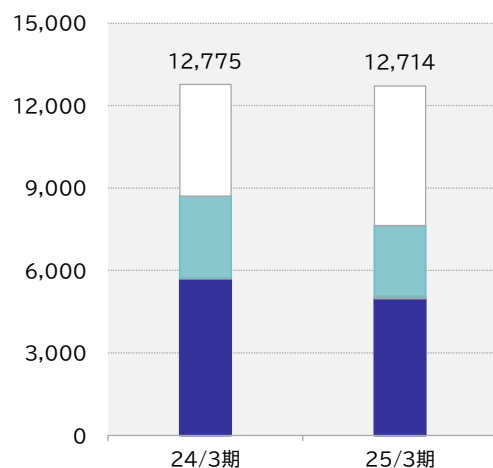
Commission Received (Commission by line item) MITO SECURITIES CO., LTD.

- Brokerage commission : 1,039 million yen ($\Delta 31.0\%$ YoY)
- Fees for offering, secondary distribution and solicitation of selling and others for professional investors : 346 million yen ($\Delta 57.5\%$ YoY)
- Other fees received : 1,258 million yen (1.6% YoY)

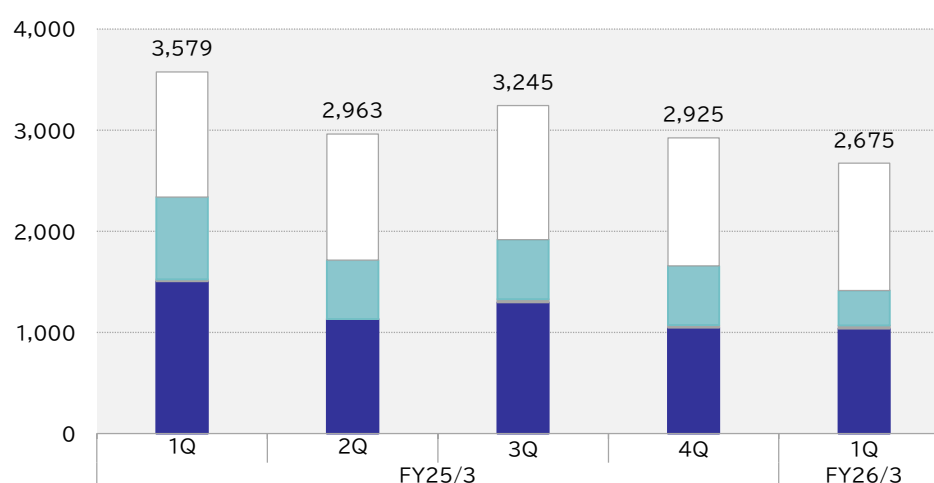
(Millions of yen)

One year	Ended March 31, 2024 (FY24/3)	Ended March 31, 2025 (FY25/3)	Year-on-Year change	FY25/3				FY26/3	Quarter-on-quarter change	Year-on-year change
				1Q	2Q	3Q	4Q	1Q		
■ Brokerage commission	5,704	4,981	$\Delta 12.7\%$	1,506	1,131	1,297	1,046	1,039	$\Delta 0.7\%$	$\Delta 31.0\%$
■ Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	31	81	160.5%	19	2	33	25	30	20.3%	59.9%
■ Fees for offering, secondary distribution and solicitation for selling and others for professional investors	2,969	2,571	$\Delta 13.4\%$	815	582	588	586	346	$\Delta 40.9\%$	$\Delta 57.5\%$
□ Other fees received	4,070	5,079	24.8%	1,238	1,247	1,326	1,267	1,258	$\Delta 0.7\%$	1.6%
Commission received	12,775	12,714	$\Delta 0.5\%$	3,579	2,963	3,245	2,925	2,675	$\Delta 8.6\%$	$\Delta 25.3\%$

(Millions of yen)



(Millions of yen)



Commission Received (Commission by product) MITO SECURITIES CO., LTD.

■ Stocks: 1,036 million yen ($\Delta 31.0\%$ YoY)

■ Beneficiary certificates: 1,595 million yen ($\Delta 22.3\%$ YoY)

* Please refer to the slides 18 to 21 for market value balances, fees, etc. for each product type.

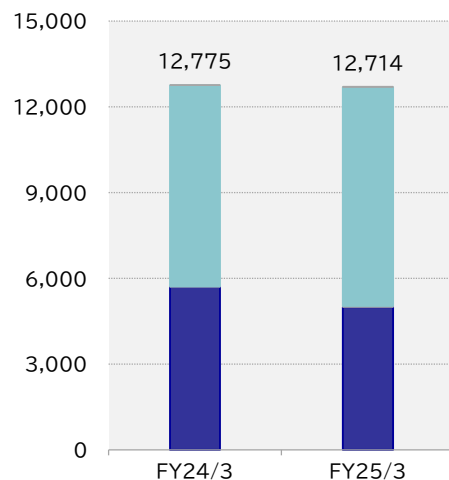
(Millions of yen)

One year	Ended March 31, 2024 (FY24/3)	Ended March 31, 2025 (FY25/3)	Year-on-Year change	FY25/3				FY26/3	Quarter-on-quarter change	Year-on-year change
				1Q	2Q	3Q	4Q	1Q		
Stocks	5,697	4,995	$\Delta 12.3\%$	1,502	1,126	1,301	1,065	1,036	$\Delta 2.7\%$	$\Delta 31.0\%$
Bonds	26	45	75.2%	19	2	20	3	31	827.2%	63.3%
Beneficiary certificates *	7,025	7,648	8.9%	2,053	1,828	1,917	1,848	1,595	$\Delta 13.7\%$	$\Delta 22.3\%$
Other	26	24	$\Delta 10.7\%$	4	5	5	7	11	48.3%	142.8%
Commission received	12,775	12,714	$\Delta 0.5\%$	3,579	2,963	3,245	2,925	2,675	$\Delta 8.6\%$	$\Delta 25.3\%$

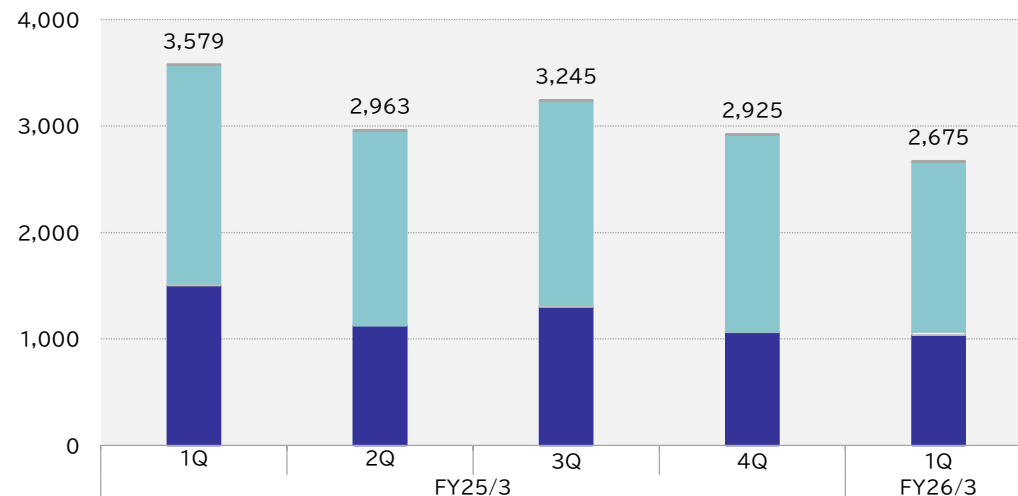
*Including fund wraps, etc.

■ Stocks ■ Bonds ■ Beneficiary certificates * ■ Other

(Millions of yen)



(Millions of yen)



Breakdown of Net Trading Income

MITO SECURITIES CO., LTD.

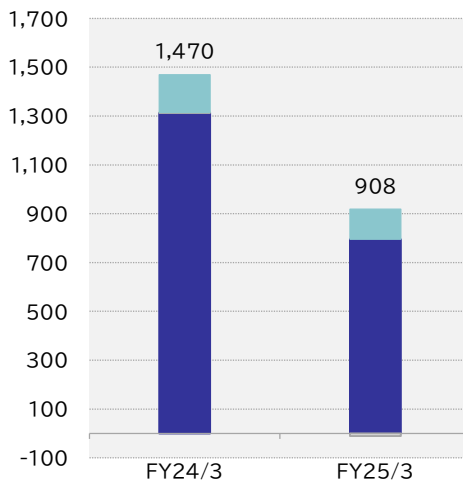
- Net trading income(Stocks, etc.) : 544 million yen (71.4% YoY)
- Net trading income(Bonds, foreign exchange , etc.) : 6 million yen (Δ88.6% YoY)

(Millions of yen)

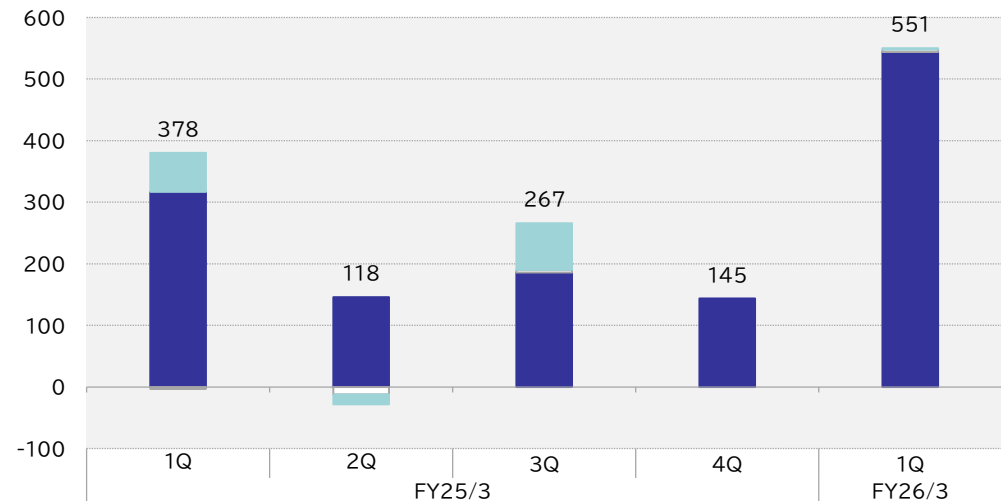
One year	Ended March 31, 2024 (FY24/3)	Ended March 31, 2025 (FY25/3)	Year-on-Year change	FY25/3				FY26/3	Quarter-on-quarter change	Year-on-year change
				1Q	2Q	3Q	4Q	1Q		
Stocks, etc.	1,313	795	Δ39.5%	317	146	186	144	544	278.1%	71.4%
Bonds, foreign exchange, etc.:	156	113	Δ27.7%	60	Δ28	80	0	6	629.3%	Δ88.6%
Bonds, etc.(loss)	1	Δ10	—	Δ3	Δ12	4	0	4	366.6%	—
Foreign exchange, etc.(loss)	155	123	Δ20.5%	63	Δ16	76	Δ0	2	—	Δ96.4%
Net trading income	1,470	908	Δ38.2%	378	118	267	145	551	280.4%	45.9%

■ Stocks, etc. □ Bonds, etc. ■ Foreign exchange, etc.

(Millions of yen)



(Millions of yen)



Breakdown of Financial Revenue and Expenses MITO SECURITIES CO., LTD.

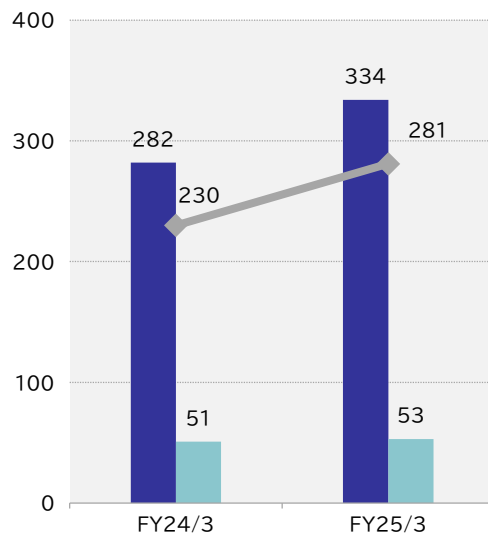
- Financial revenue: 86 million yen (8.7% YoY)
- Financial expenses: 18 million yen (51.2% YoY)
- Financial revenue and expenses (financial revenue deducted by financial expenses): 67 million yen (1.0% YoY)

(Millions of yen)

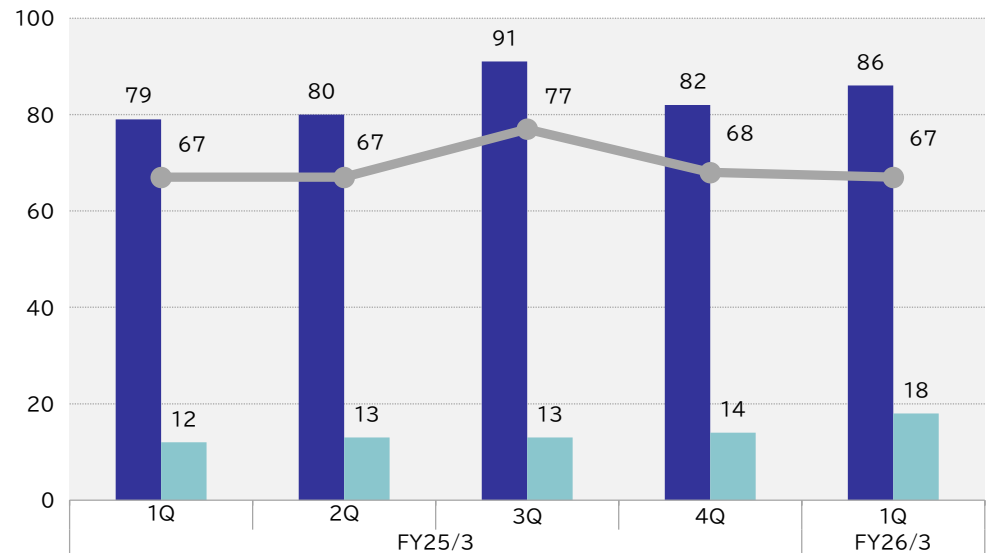
One year	Ended March 31, 2024 (FY24/3)	Ended March 31, 2025 (FY25/3)	Year-on-Year change	FY25/3				FY26/3	Quarter-on-quarter change	Year-on-year change
				1Q	2Q	3Q	4Q	1Q		
Financial revenue	282	334	18.4%	79	80	91	82	86	4.2%	8.7%
Financial expenses	51	53	2.7%	12	13	13	14	18	28.6%	51.2%
Financial revenue and expenses	230	281	21.9%	67	67	77	68	67	△1.0%	1.0%

■ Financial revenue ■ Financial expenses — Financial revenue and expenses

(Millions of yen)



(Millions of yen)



Breakdown of Selling, General and Administrative Expenses

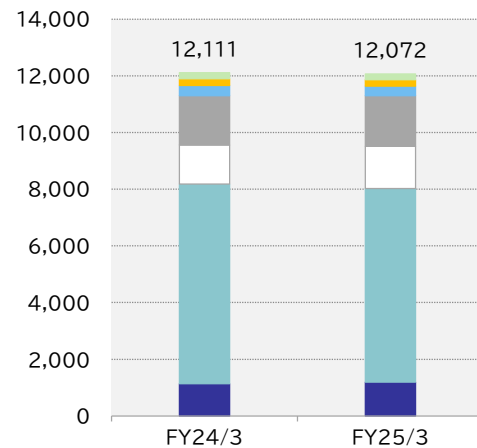
MITO SECURITIES CO., LTD.

■ Selling, general and administrative expenses: 3,061 million yen (Δ5.1% YoY)

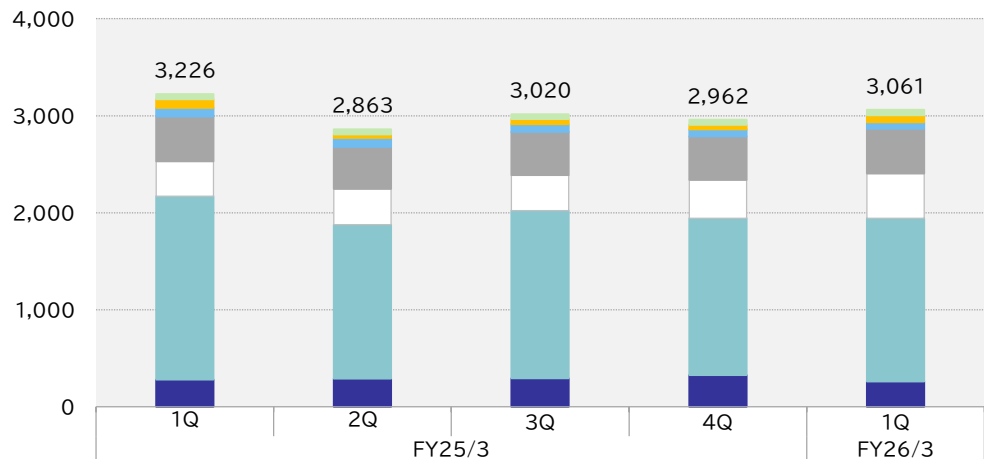
(Millions of yen)

One year	Ended March 31, 2024 (FY24/3)	Ended March 31, 2025 (FY25/3)	Year-on-Year change	FY25/3				FY26/3	Quarter-on-quarter change	Year-on-year change
				1Q	2Q	3Q	4Q	1Q		
Trading related expenses	1,135	1,197	5.4%	282	292	295	326	261	Δ20.0%	Δ7.6%
Personnel expenses	7,042	6,821	Δ3.1%	1,890	1,586	1,727	1,617	1,683	4.1%	Δ11.0%
Real estate expenses	1,379	1,490	8.0%	359	368	366	396	462	16.7%	28.6%
Office expenses	1,740	1,791	2.9%	461	432	447	449	459	2.1%	Δ0.5%
Depreciation	365	334	Δ8.3%	90	92	79	72	66	Δ8.8%	Δ26.8%
Taxes and dues	238	224	Δ6.1%	87	38	50	47	74	56.4%	Δ15.0%
Other	208	212	1.8%	54	52	52	53	55	4.5%	2.1%
Selling, general and administrative expenses	12,111	12,072	Δ0.3%	3,226	2,863	3,020	2,962	3,061	3.4%	Δ5.1%

(Millions of yen)



(Millions of yen)



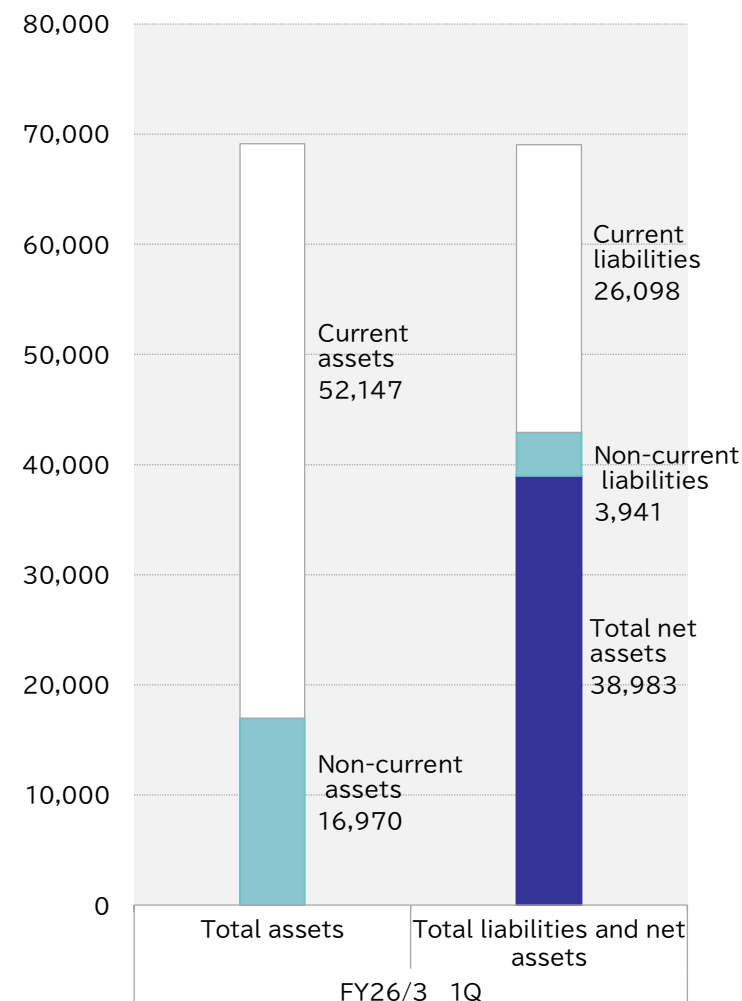
Balance Sheet Summary

MITO SECURITIES CO., LTD.

(Millions of yen)

	As of March 31, 2024 (FY24/3)	As of March 31, 2025 (FY25/3)	As of June 30, 2025 (FY26/3 1Q)	Comparison to March 31, 2025 (FY25/3)
Assets				
Current assets	54,446	46,500	52,147	12.1%
Non-current assets	19,586	16,980	16,970	△0.1%
Total assets	74,033	63,480	69,118	8.9%
Liabilities				
Current liabilities	25,861	19,363	26,098	34.8%
Non-current liabilities	5,249	3,925	3,941	0.4%
Total liabilities	31,205	23,383	30,134	28.9%
Net assets				
Total net assets	42,827	40,097	38,983	△2.8%
Total liabilities and net assets	74,033	63,480	69,118	△8.9%

(Millions of yen)

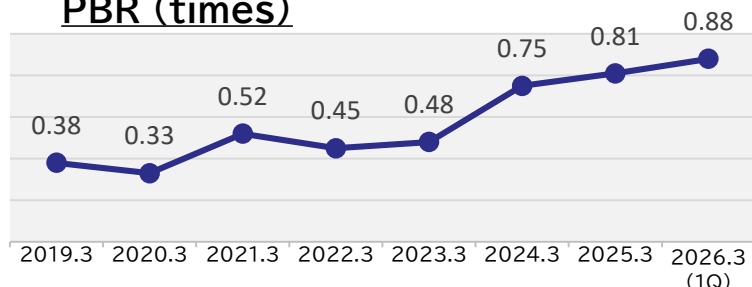


Actions to Achieve Management Conscious of Capital Costs and Stock Prices

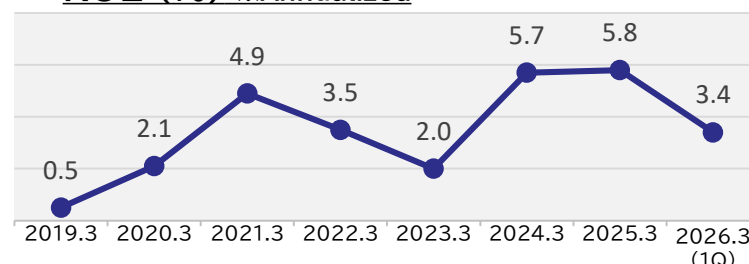
MITO SECURITIES CO., LTD.

- Although PBR has been improving, we recognize that it remains below 1x and that ROE is lower than our estimated cost of shareholders' equity (6-9%). We will continue to work on further enhancing corporate value and improving PBR and ROE.

PBR (times)



ROE (%) ※Annualized

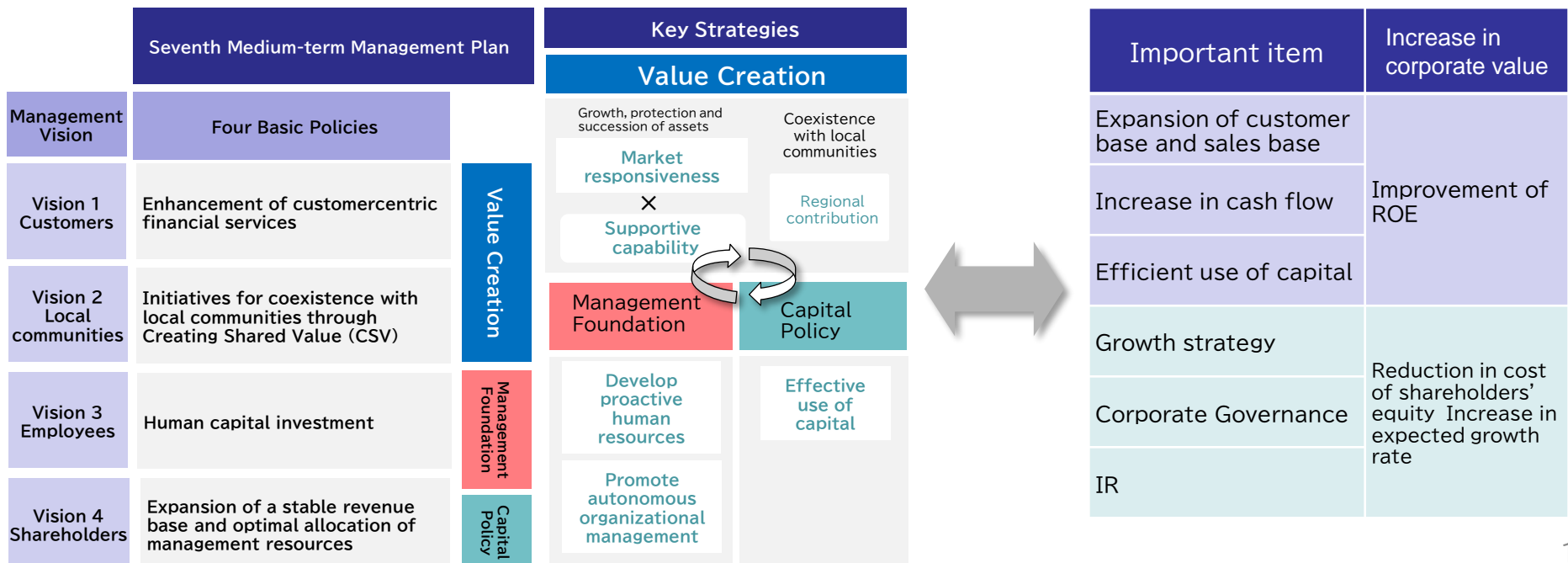


Increase in corporate value	Important item	Specific initiatives
Improvement of ROE	Expansion of customer base and sales base	<ul style="list-style-type: none"> ■ Assets under custody (total of Domestic stocks, Foreign stocks, Investment trusts, Fund wraps, etc.) exceeded 1,541.8 billion yen at the end of 2025 through promotion of portfolio sales. ■ SG&A coverage ratio is 40.6% due to an increase in stock income, a stable revenue base. ■ The number of fund wrap contracts, our core product, reached a record high. ■ A new branch format was launched to improve customer services. ■ Recognized for the fifth consecutive year as one of the “2025 Certified Health & Productivity Management Outstanding Organizations (large-enterprise category).”
	Increase in cash flow	
	Efficient use of capital	
Reduction in cost of shareholders' equity Increase in expected growth rate	Growth strategy	<p>The following measures were implemented to improve comprehensive shareholder returns and capital efficiency.</p> <ul style="list-style-type: none"> ■ April 2024、Resolved to acquire 1,000,000 shares (maximum) and cancel 5,000,000 shares of treasury stock. ■ October 2024、Resolved to acquire 2,000,000 shares (maximum) of treasury stock. ■ March 2025、The Company has set the minimum annual dividend for the Seventh Medium-Term Management Plan, from the fiscal year ended March 2026 to the fiscal year ending March 2030, at ¥30.00 ■ April 2025、Resolved to acquire 2,000,000 shares (maximum) of treasury stock.
	Corporate Governance	
	IR	

Initiatives to Increase Corporate Value

■ Under the Seventh Medium-term Management Plan, we will promote the following initiatives to increase corporate value and lead to sustainable growth.

- Aim to build **a strong and sustainable management foundation** by developing proactive human resources and promoting autonomous organizational management
- Aim to **achieve ROE that exceeds the cost of shareholders' equity on a sustainable basis through increased cash flow** by offering financial services tailored to each customer's life plan to grow, protect, and pass on their assets and taking initiatives for coexistence with local communities through CSV
- Aim to ensure a stable performance that is less susceptible to market fluctuations and **reduce the cost of shareholders' equity** by increasing assets under custody through the accumulation of trust from customers and further expanding our stable revenue base
- Aim to **improve the expected growth rate and reduce the cost of shareholders' equity** through efficient use of capital (investment for growth and enhancement of shareholder returns) with the aim of increasing shareholder value and **further strengthening the relationship of trust with the capital market** through dialogue with the market (strengthening investor relations, etc.)





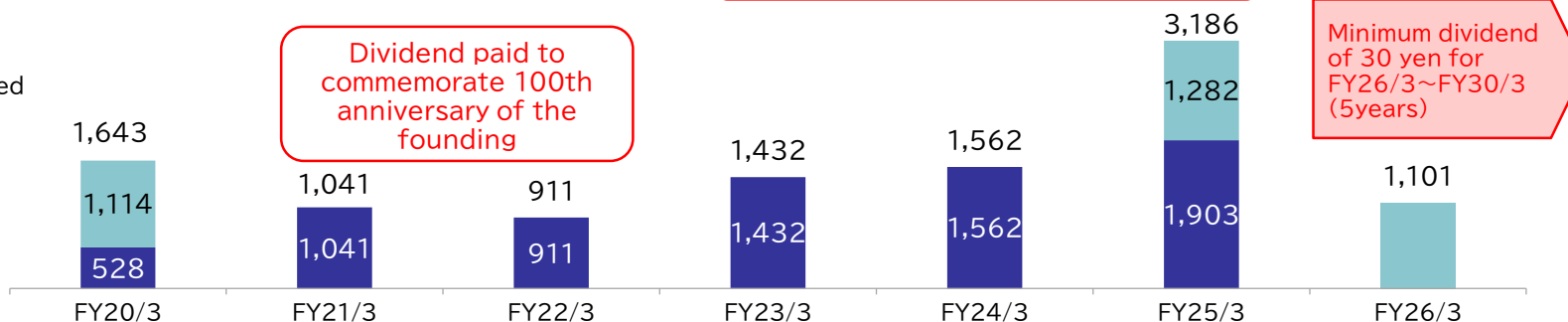
II. Reference Information

Shareholder Return

- Dividend policy: To be implemented based on a dividend payout ratio of approximately 50%, taking into account continuity, status of net assets, and other management decisions.
- The Company has set the minimum annual dividend for the Sixth Medium-Term Management Plan, from the fiscal year ended March 2023 to the fiscal year ending March 2025, at ¥20.00 (announced on January 20, 2023).
- April 2024~June 2024、Acquired 897,600 treasury shares (477 million yen) and cancelled 5 million (1,287 million yen) treasury shares .
- October 2024~March 2025、Acquired 1,515,900 treasury shares (805 million yen) .
- The Company has set the minimum annual dividend for the Seventh Medium-Term Management Plan, from the fiscal year ended March 2026 to the fiscal year ending March 2030, at ¥30.00 (announced on March 19, 2025)
- April 2025~July 2025、Acquired 2, 000, 000 treasury shares (1,101 million yen) .

■Total return (Millions of yen)

- Total amount of shares repurchased
- Total amount of dividends



Dividend per share (yen)	2Q-end	Fiscal year end	2Q-end	Fiscal year end	2Q-end	Fiscal year end	2Q-end	Fiscal year end	2Q-end	Fiscal year end	2Q-end	Fiscal year end	2Q-end	Fiscal year end
Half-year	4	4	6	10 Regular: 8 Commo rative:2	8 Regular: 6 Commo rative:2	6	2	20	10	14	15	15	Unde cided	Unde cided
Full-year	8		16		14		22		24		30		【Undecided】 Minimum dividend of 30 yen	
Dividend payout ratio	67.4%		55.1%		64.4%		183.2%		66.4%		78.0%		—	
Total return ratio	207.6%		55.1%		64.4%		183.2%		66.4%		131.7%		—	

Fifth Medium-Term Management Plan

Sixth Medium-Term Management Plan

Seventh Medium-Term Management Plan

Assets under custody (Market value balance)

MITO SECURITIES CO., LTD.

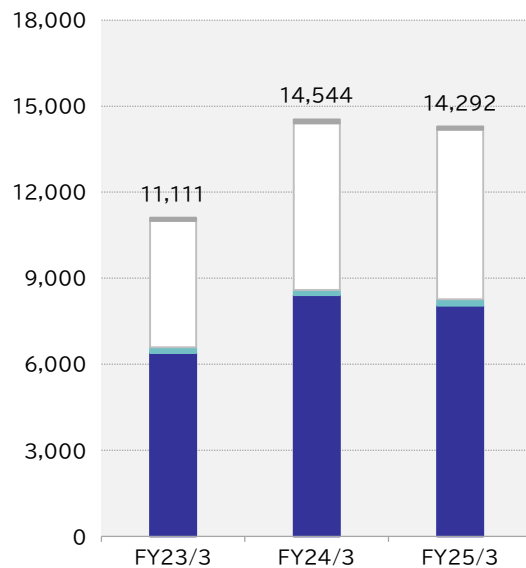
(100 millions of yen)

	FY23/3	FY24/3	FY25/3	Year-on-Year change	FY25/3				FY26/3	Quarter-on-quarter change	Year-on-year change
					1Q	2Q	3Q	4Q	1Q		
Stocks	6,391	8,408	8,044	△4.3%	8,664	8,094	8,552	8,044	8,727	8.5%	0.7%
Bonds	196	177	222	25.4%	188	192	217	222	240	8.2%	27.6%
Beneficiary certificates *	4,411	5,822	5,921	1.7%	6,207	5,901	6,412	5,921	6,315	6.7%	1.7%
Other	111	135	104	△23.0%	144	114	133	104	134	28.9%	△7.1%
Assets under custody	11,111	14,543	14,292	△1.7%	15,205	14,303	15,316	14,292	15,418	7.9%	1.4%

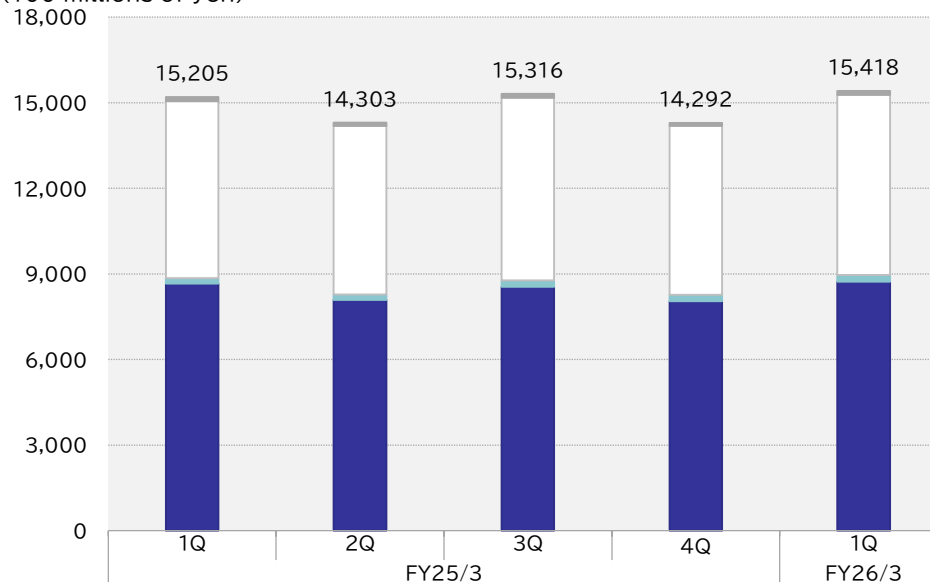
※ Including fund wraps and cumulative investment

■ Stocks ■ Bonds ■ Beneficiary certificates * ■ Other

(100 millions of yen)



(100 millions of yen)



Major Revenues

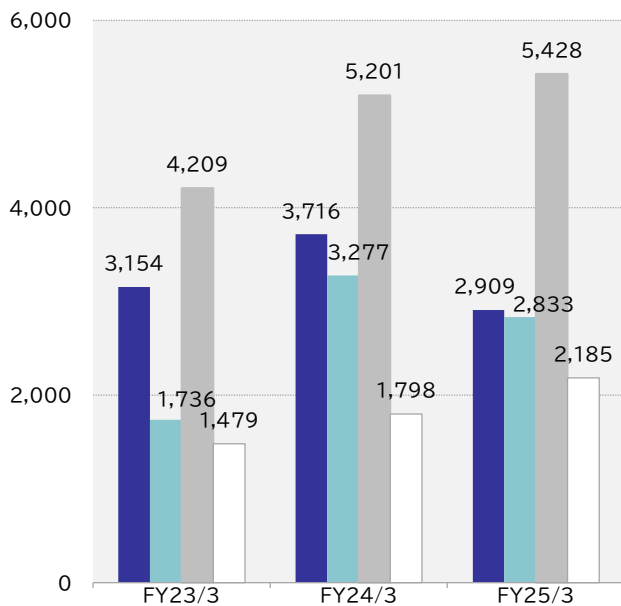
MITO SECURITIES CO., LTD.

(Millions of yen)

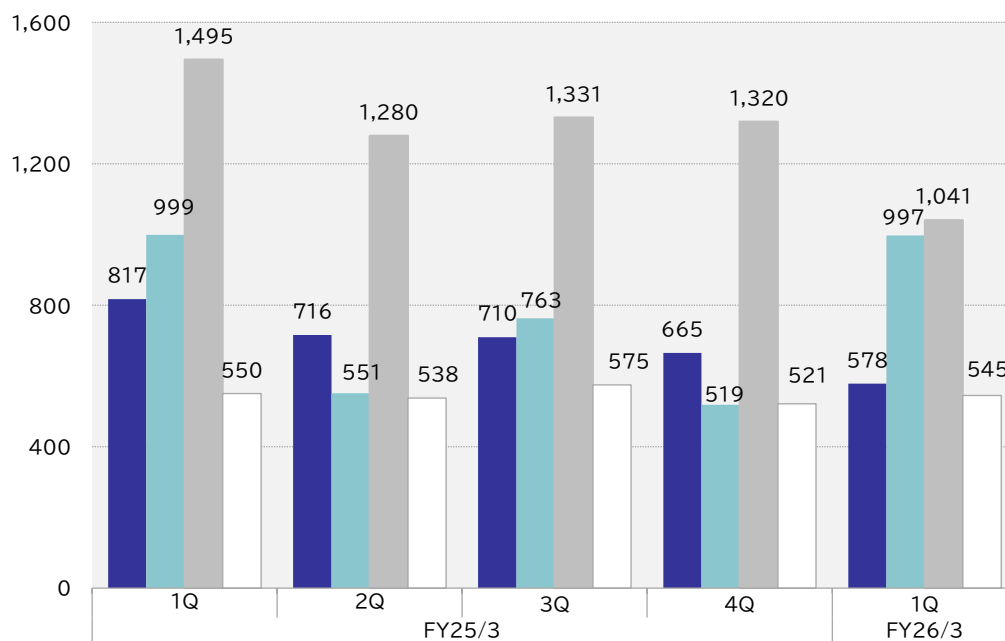
	FY23/3	FY24/3	FY25/3	Year-on-Year change	FY25/3				FY26/3	Quarter-on-quarter change	Year-on-year change
					1Q	2Q	3Q	4Q	1Q		
Domestic stocks	3,154	3,716	2,909	△21.7%	817	716	710	665	578	△13.1%	△29.3%
Foreign stocks (Brokerage transaction / Over-the-counter transactions)	1,736	3,277	2,833	△13.5%	999	551	763	519	997	92.2%	△0.2%
Investment trust (including agency fee)	4,209	5,201	5,428	4.4%	1,495	1,280	1,331	1,320	1,041	△21.2%	△30.4%
Fund wrap reward	1,479	1,798	2,185	21.5%	550	538	575	521	545	4.8%	△0.7%

■ Domestic stocks ■ Foreign stocks ■ Investment trust □ Fund wrap reward

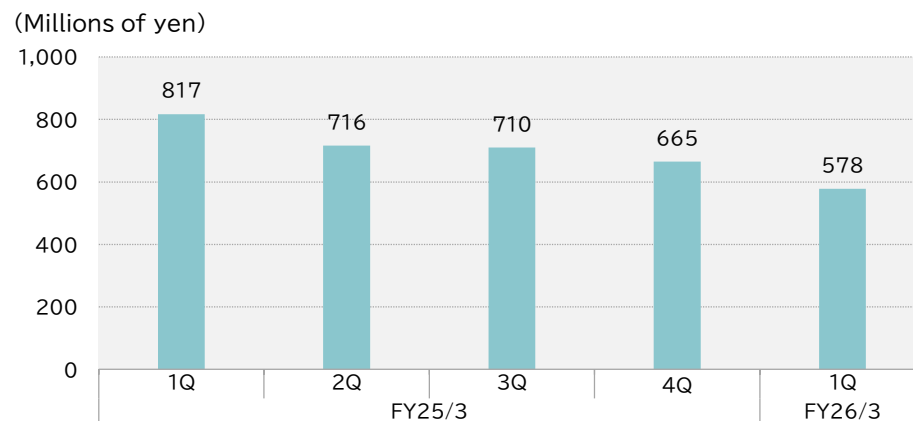
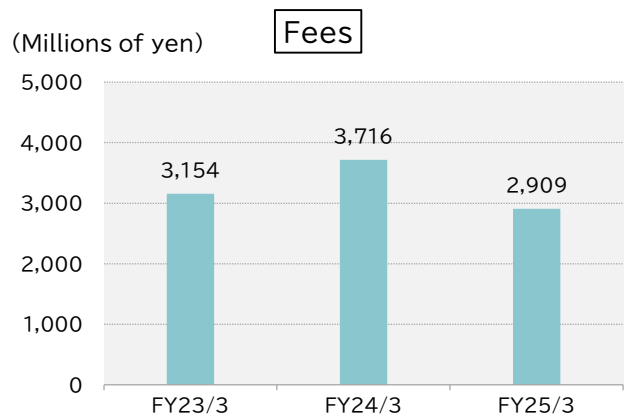
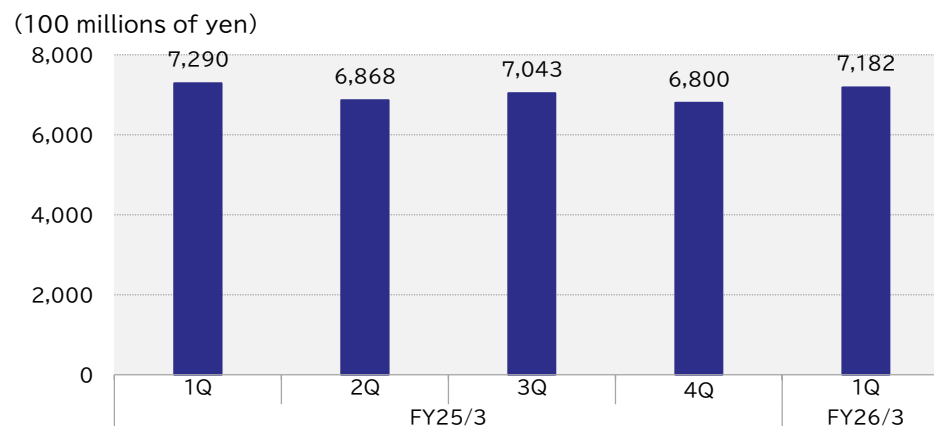
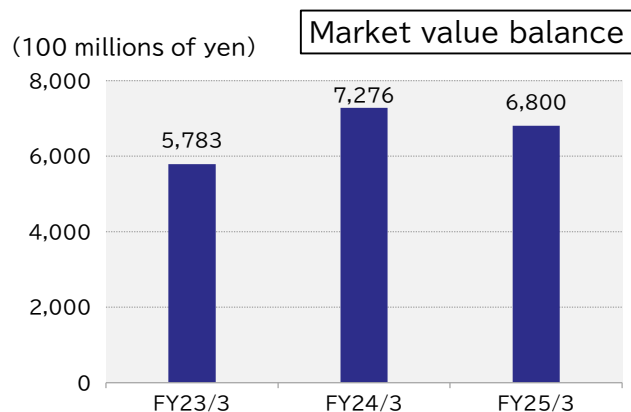
(Millions of yen)



(Millions of yen)



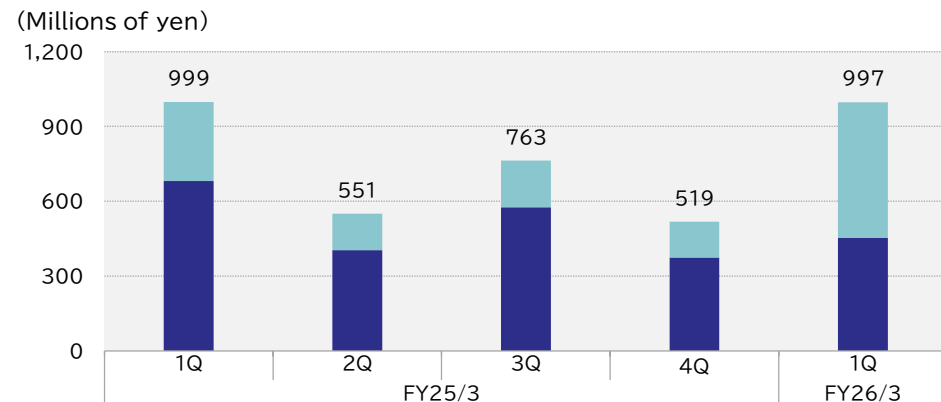
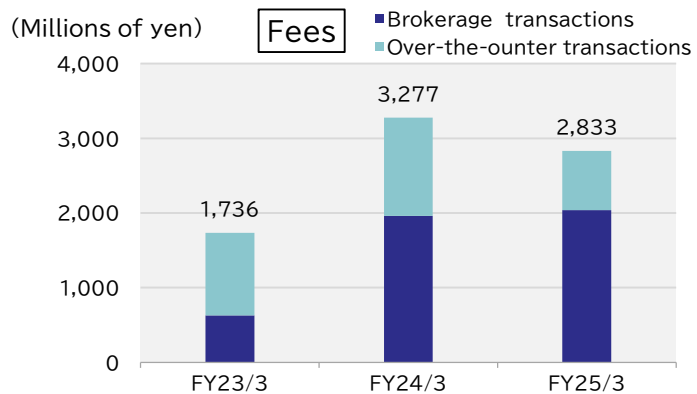
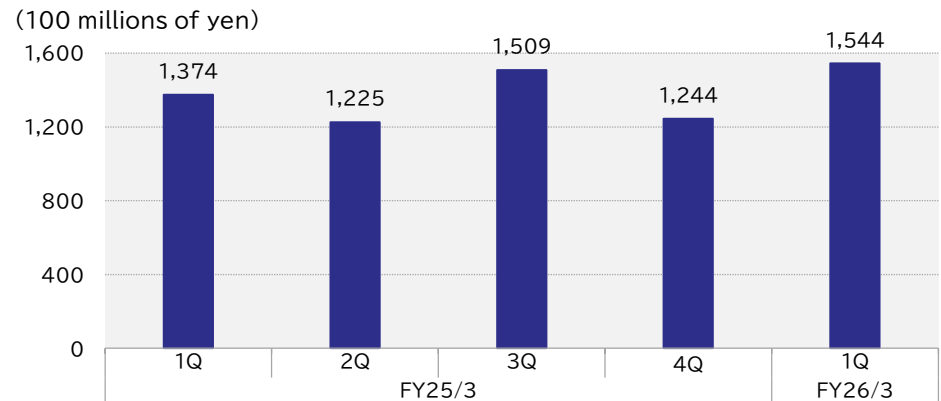
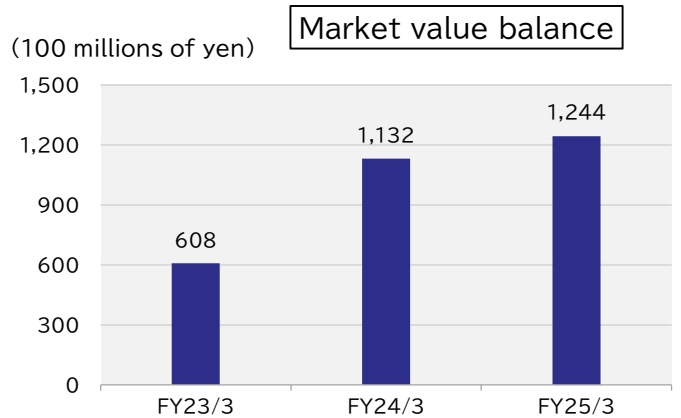
	FY23/3	FY24/3	FY25/3	Year-on-Year change	FY25/3				FY26/3	Quarter-on-quarter change	Year-on-year change
					1Q	2Q	3Q	4Q	1Q		
Market value balance (100 millions of yen)	5,783	7,276	6,800	△6.5%	7,290	6,868	7,043	6,800	7,182	5.6%	△1.5%
Fees (Millions of yen)	3,154	3,716	2,909	△21.7%	817	716	710	665	578	△13.1%	△29.3%



Foreign Stocks

MITO SECURITIES CO., LTD.

	FY23/3	FY24/3	FY25/3	Year-on-Year change	FY25/3				FY26/3	Quarter-on-quarter change	Year-on-year change
					1Q	2Q	3Q	4Q	1Q		
Market value balance (100 millions of yen)	608	1,131	1,244	9.9%	1,374	1,225	1,509	1,244	1,544	24.2%	12.4%
Fees (Millions of yen)	1,736	3,277	2,833	△13.5%	999	551	763	519	997	92.2%	△0.2%
Of which: Brokerage transactions	630	1,963	2,037	3.8%	681	404	576	374	453	20.8%	△33.5%
Of which: Over-the-counter transactions	1,105	1,314	795	△39.4%	317	146	187	144	544	278.0%	71.4%

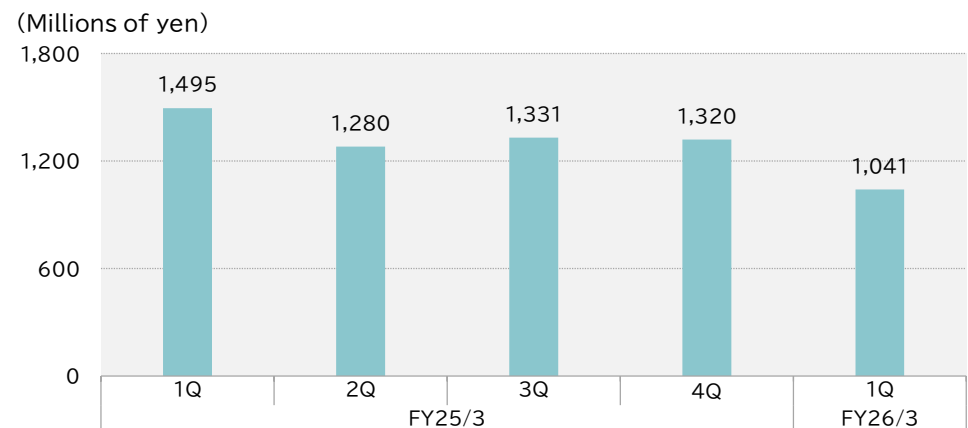
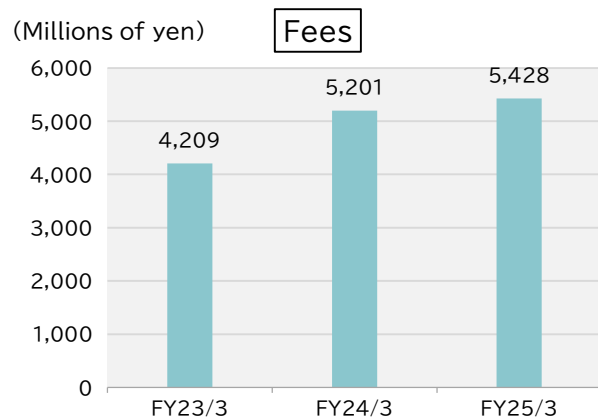
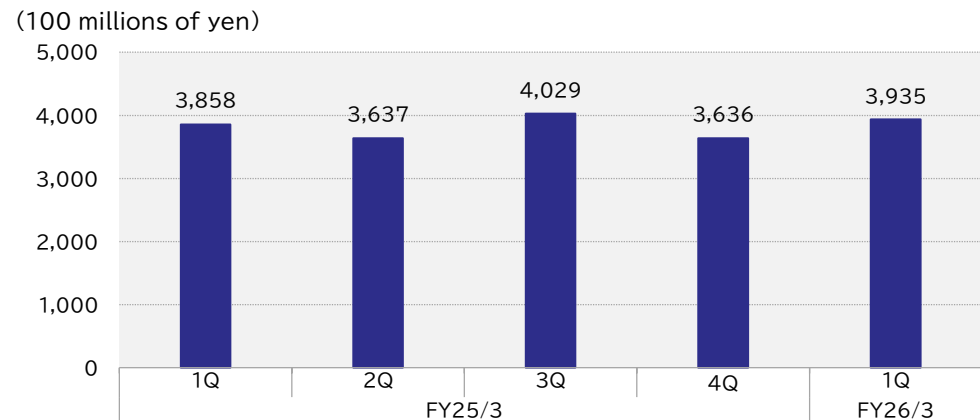
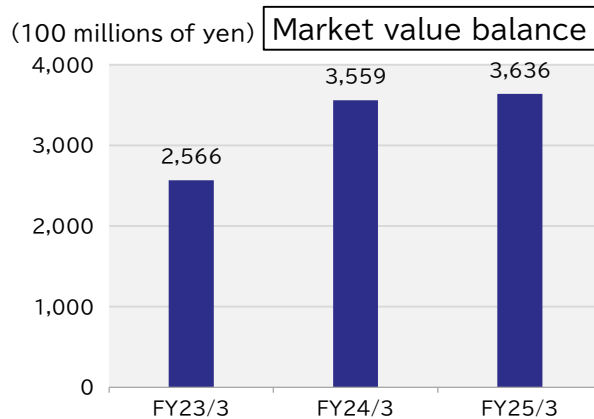


Investment trusts

Market value balance of equity investment trusts
(excluding fund wraps, MRFs and foreign currency MMFs)

MITO SECURITIES CO., LTD.

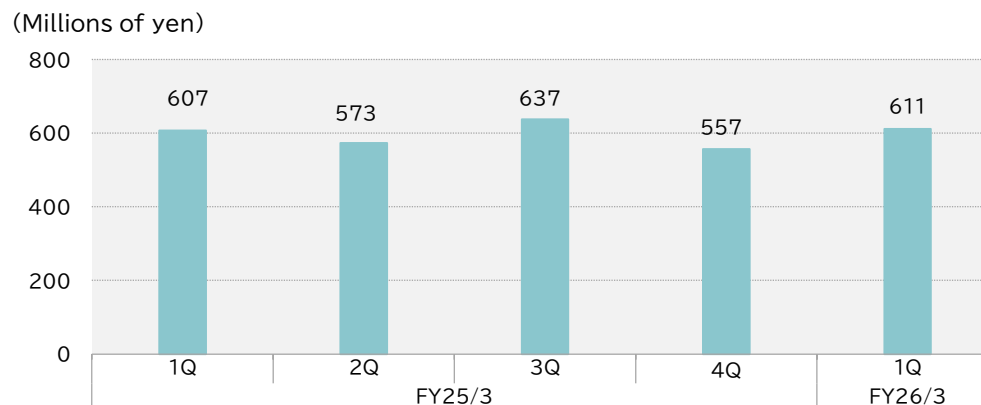
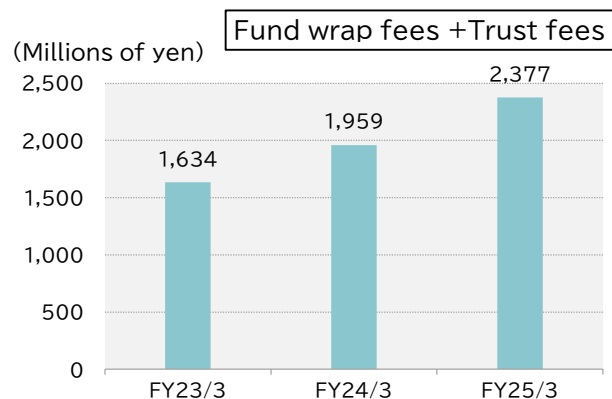
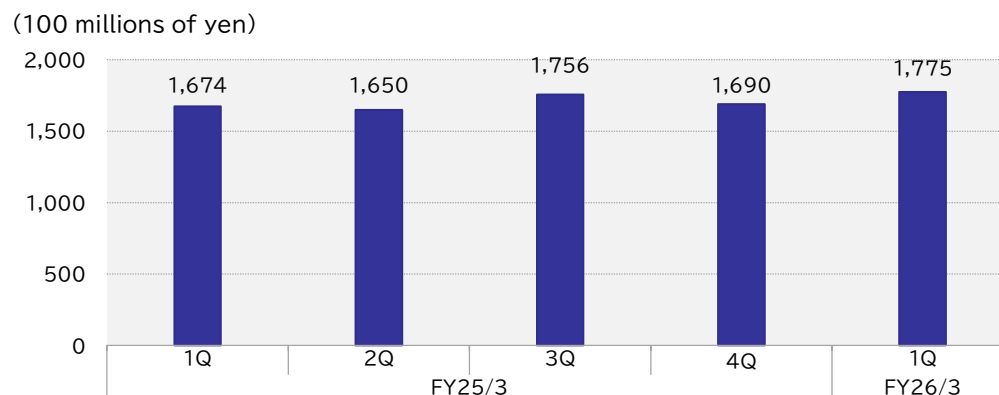
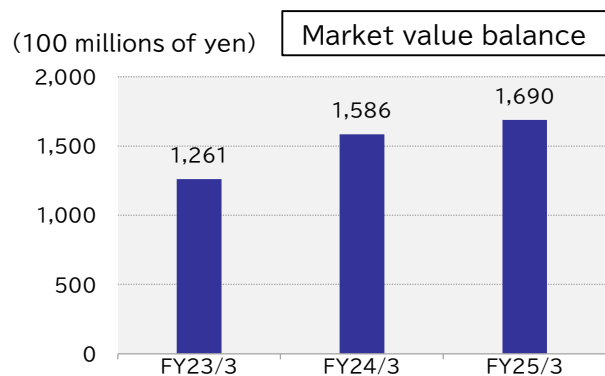
	FY23/3	FY24/3	FY25/3	Year-on- Year change	FY25/3				FY26/3	Quarter- on-quarter change	Year-on- year change
					1Q	2Q	3Q	4Q	1Q		
Market value balance (100 millions of yen)	2,565	3,559	3,636	2.1%	3,858	3,637	4,029	3,636	3,935	8.2%	2.0%
Fees (including agency fees, millions of yen)	4,209	5,201	5,428	4.4%	1,495	1,280	1,331	1,320	1,041	△21.2%	△30.4%



Mito Fund Wrap

MITO SECURITIES CO., LTD.

	FY23/3	FY24/3	FY25/3	Year-on-Year change	FY25/3				FY26/3	Quarter-on-quarter change	Year-on-year change
					1Q	2Q	3Q	4Q	1Q		
Market value balance (100 millions of yen)	1,261	1,586	1,690	6.6%	1,674	1,650	1,756	1,690	1,775	5.0%	6.1%
Fund wrap fees + Trust fees (Millions of yen)	1,634	1,959	2,377	21.3%	607	573	637	557	611	9.6%	0.6%
Cumulative number of contracts (cases)	10,888	12,261	14,030	14.4%	12,731	13,237	13,683	14,030	14,319	2.1%	12.5%



Percent of SG&A Expenses covered by Subscription-type Revenue

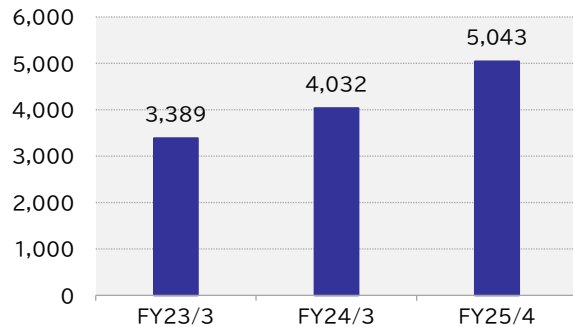
MITO SECURITIES CO., LTD.

(Millions of yen)

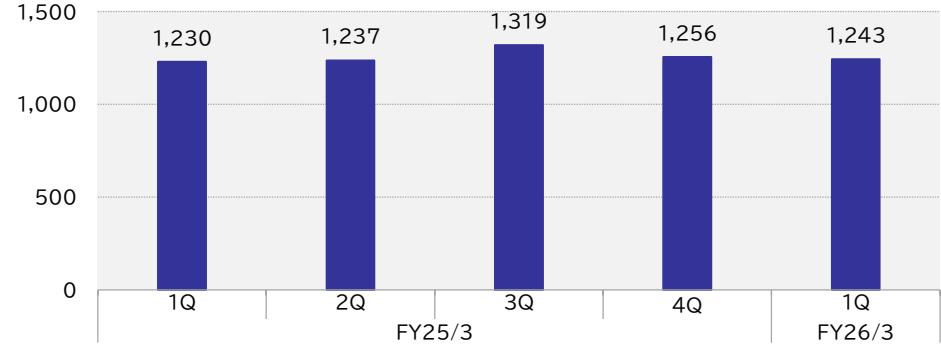
one year	FY23/3	FY24/3	FY25/3	Year-on-Year change	FY25/3				FY26/3	Quarter-on-quarter change	Year-on-year change
					1Q	2Q	3Q	4Q	1Q		
Subscription-type revenue	3,389	4,032	5,043	25.1%	1,230	1,237	1,319	1,256	1,243	△1.0%	1.0%
Of which: Investment trust agency commissions	1,909	2,233	2,857	27.9%	680	698	743	734	697	△5.1%	2.4%
Of which: Fund wrap fees	1,479	1,798	2,185	21.5%	550	538	575	521	545	4.8%	△0.7%
Recurring revenue's SG&A coverage ratio	29.7%	33.3%	41.8%	—	38.2%	43.2%	43.7%	42.4%	40.6%	—	—

(Millions of yen)

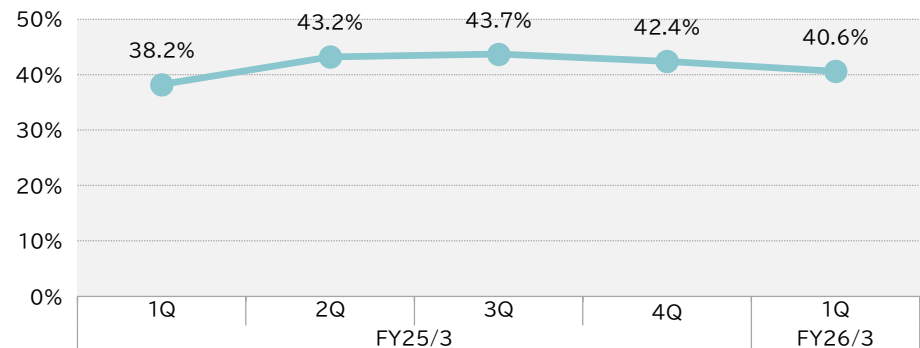
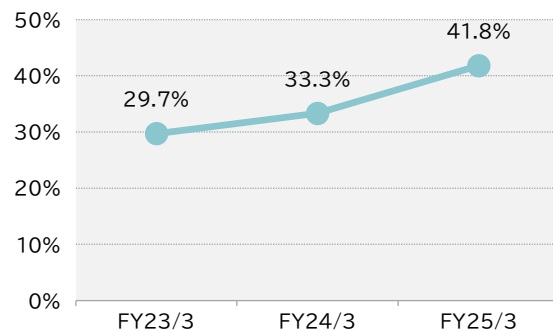
Subscription-type revenue



(Millions of yen)



Recurring revenue's SG&A coverage ratio

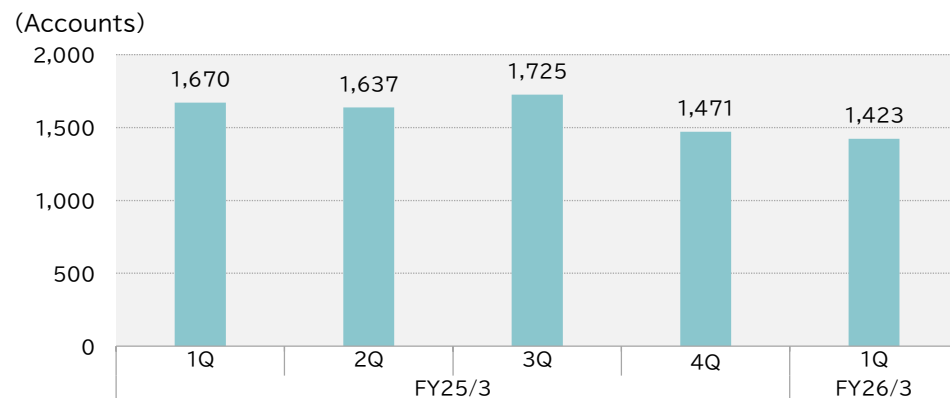
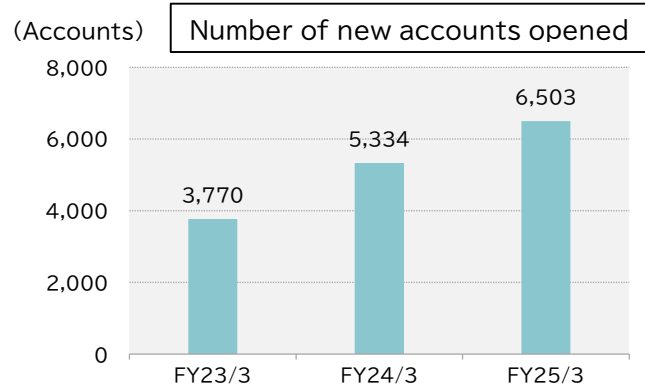
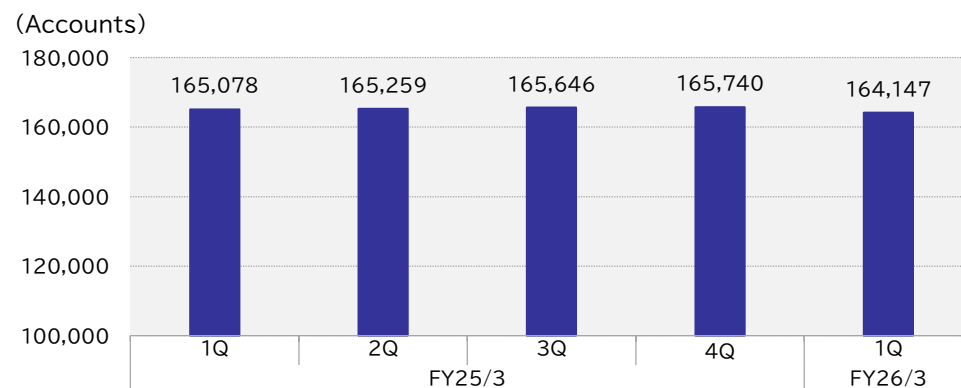
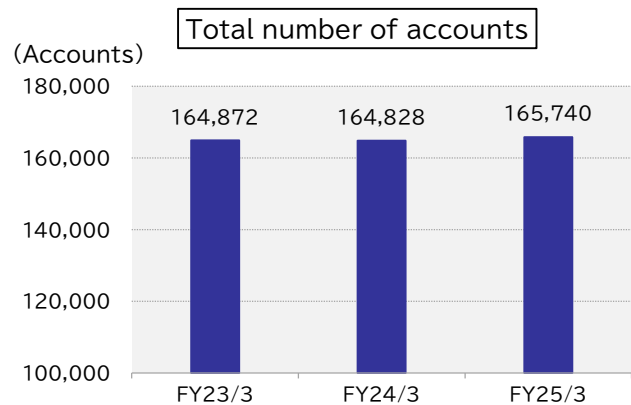


Number of Customer Accounts

MITO SECURITIES CO., LTD.

(Accounts)

	FY23/3	FY24/3	FY25/3	Year-on-Year change	FY25/3				FY26/3	Quarter-on-quarter change	Year-on-year change
					1Q	2Q	3Q	4Q	1Q		
Total number of accounts	164,872	164,828	165,740	0.6%	165,078	165,259	165,646	165,740	164,147	△1.0%	△0.6%
Of which: retail	154,719	154,617	155,416	0.5%	154,873	155,038	155,408	155,416	153,836	△1.0%	△0.7%
Number of new accounts opened	3,770	5,334	6,503	21.9%	1,670	1,637	1,725	1,471	1,423	△3.3%	△14.8%





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Note :

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In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Mito Securities Co., Ltd.
Financial instruments business operator registered with the Kanto Local Finance Bureau
(registration No.181)
Types of Financial Instruments Business: Type I Financial Instruments Business, Investment
Advisory and Agency Business, Investment Management Business
Member of Japan Securities Dealers Association and Japan Investment Advisors Association