

Translation

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Summary of Consolidated Financial Results for the Six Months Ended September 30, 2026 (Based on Japanese GAAP)

October 29, 2026

Company name: OKASAN SECURITIES GROUP INC.
Stock exchange listing: Tokyo, Nagoya
Stock code: 8609
URL: <https://www.okasan.jp/>
Representative: SHINSHIBA Hiroyuki, Representative Director, Group CEO
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Scheduled date to file Semi-annual Securities Report: November 6, 2026
Scheduled date to commence dividend payments: –
Preparation of supplementary material on financial results: Yes
Holding of financial results meeting: None

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes)

	Operating revenue		Net operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	56,800	31.9	54,093	31.0	14,984	136.6	17,309	118.3	11,744	89.4
September 30, 2025	43,057	3.8	41,301	1.7	6,333	(12.4)	7,928	(9.1)	6,200	(7.2)

(Note) Comprehensive income: Six months ended September 30, 2026: ¥23,465 million [134.5%]
Six months ended September 30, 2025: ¥10,007 million [197.9%]

	Earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	58.58	58.48
September 30, 2025	30.97	30.90

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2026	1,451,451	245,027	16.9	1,219.71
As of March 31, 2026	1,401,090	230,972	16.5	1,153.57

(Reference) Equity: As of September 30, 2026: ¥244,903 million
As of March 31, 2026: ¥230,798 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2026	—	0.00	—	50.00	50.00
Year ending March 31, 2027	—	0.00			
Year ending March 31, 2027 (Forecast)			—	—	—

(Note 1) Breakdown of the year-end dividend for the fiscal year ended March 31, 2026:

Ordinary dividend: 40.00 yen; Special dividend: 10.00 yen

(Note 2) Revision to the forecast of cash dividends announced most recently: None

Year ending March 31, 2027 Year-end dividend: Undecided (Ordinary dividend: Undecided; Special dividend: 20.00 yen)

Year ending March 31, 2028 Interim dividend: Undecided; Year-end dividend: Undecided (Ordinary dividend: Undecided; Special dividend: 20.00 yen)

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

The Group operates principally in the financial instruments business, and its financial results are likely to be affected by market fluctuations. Because of the nature of its business and the consequential difficulty in predicting its future performance, the Group does not disclose forecasts of financial results.

4. Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

Changes in accounting policies due to revisions to accounting standards and other regulations: None

Changes in accounting policies due to other reasons: None

Changes in accounting estimates: None

Restatement: None

(4) Number of issued shares (common shares)

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

As of September 30, 2026	231,217,073 shares	As of March 31, 2026	231,217,073 shares
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Number of treasury shares at the end of the period

As of September 30, 2026	30,428,788 shares	As of March 31, 2026	31,144,327 shares
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Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2026	200,490,262 shares	Six months ended September 30, 2025	200,249,458 shares
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* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

As stated in “3. Consolidated financial results forecasts for the fiscal year ending March 31, 2027,” because of the difficulty in predicting future performance, the dividend forecast for the fiscal year ending March 31, 2027 is undecided.

Semi-annual consolidated financial statements

(1) Consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	83,663	98,096
Segregated deposits	125,580	181,927
Segregated deposits for customers	123,400	180,640
Other segregated deposits	2,180	1,287
Trading products	405,205	431,811
Trading securities and other	404,859	431,595
Derivatives	346	215
Trade date accrual	—	13,172
Margin transaction assets	98,250	99,176
Margin loans	90,768	96,791
Cash collateral provided for securities borrowed in margin transactions	7,481	2,384
Loans secured by securities	520,603	444,125
Cash collateral provided for securities borrowed	25,000	25,000
Securities purchased under resale agreements	495,603	419,125
Advances paid	8,200	464
Short-term guarantee deposits	23,504	24,360
Accounts for non-delivered securities and others	—	263
Short-term loans receivable	8,206	11,031
Other current assets	9,312	10,629
Allowance for doubtful accounts	(11)	(10)
Total current assets	1,282,515	1,315,047
Non-current assets		
Property, plant and equipment	16,814	16,504
Intangible assets	5,289	4,554
Investments and other assets	96,471	115,345
Investment securities	85,668	104,432
Retirement benefit asset	6,081	6,071
Other	5,598	5,715
Allowance for doubtful accounts	(875)	(874)
Total non-current assets	118,574	136,404
Total assets	1,401,090	1,451,451

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Trading products	369,394	387,468
Trading securities and other	369,138	386,830
Derivatives	256	637
Trade date accrual	39,767	–
Margin transaction liabilities	21,996	15,497
Margin borrowings	12,817	12,962
Cash received for securities sold in margin transactions	9,178	2,534
Borrowings secured by securities	404,766	365,968
Cash collateral received for securities lent	54,312	47,968
Securities sold under repurchase agreements	350,454	318,000
Deposits received	112,538	224,241
Guarantee deposits received	42,102	35,689
Payables for securities to receive over due for delivery	2	288
Short-term borrowings	124,363	118,074
Income taxes payable	5,978	4,742
Provision for bonuses	3,754	3,995
Other current liabilities	6,373	5,611
Total current liabilities	1,131,038	1,161,576
Non-current liabilities		
Long-term borrowings	11,900	11,500
Deferred tax liabilities	17,635	23,772
Retirement benefit liability	4,421	4,413
Other non-current liabilities	3,776	3,826
Total non-current liabilities	37,733	43,511
Reserves under special laws		
Reserve for financial instruments transaction liabilities	1,346	1,335
Total reserves under special laws	1,346	1,335
Total liabilities	1,170,118	1,206,424
Net assets		
Shareholders' equity		
Share capital	18,589	18,589
Capital surplus	45,282	45,524
Retained earnings	148,332	150,087
Treasury shares	(15,311)	(14,924)
Total shareholders' equity	196,892	199,276
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	29,132	41,363
Revaluation reserve for land	443	443
Foreign currency translation adjustment	1,635	1,553
Remeasurements of defined benefit plans	2,694	2,266
Total accumulated other comprehensive income	33,905	45,627
Share acquisition rights	173	123
Total net assets	230,972	245,027
Total liabilities and net assets	1,401,090	1,451,451

(2) Consolidated statement of income (cumulative) and consolidated statement of comprehensive income (cumulative)

Consolidated statement of income (cumulative)

Six months ended September 30

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Operating revenue		
Commission received	27,482	39,834
Brokerage commission	12,554	18,644
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	792	906
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	7,281	10,055
Other commission received	6,855	10,227
Net trading income	10,391	10,455
Financial revenue	4,287	5,447
Other operating revenue	895	1,063
Total operating revenue	43,057	56,800
Financial expenses	1,755	2,706
Net operating revenue	41,301	54,093
Selling, general and administrative expenses	34,968	39,109
Trading related expenses	5,800	6,721
Personnel expenses	17,561	20,193
Real estate expenses	3,975	3,951
Office expenses	4,715	4,929
Depreciation	1,557	1,724
Taxes and dues	672	899
Provision of allowance for doubtful accounts	(14)	(1)
Other	700	691
Operating profit	6,333	14,984
Non-operating income	1,824	2,575
Dividend income	1,112	1,431
Share of profit of entities accounted for using equity method	338	856
Compensation income	—	209
Other	373	77
Non-operating expenses	228	249
Loss on investments in investment partnerships	19	121
Loss on sale and retirement of non-current assets	84	89
Compensation expenses	52	15
Other	72	23
Ordinary profit	7,928	17,309

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Extraordinary income		
Gain on sale of investment securities	1,043	–
Reversal of reserve for financial instruments transaction liabilities	29	11
Total extraordinary income	1,072	11
Extraordinary losses		
Impairment losses	331	183
Loss on sale of investment securities	174	9
Loss on valuation of investment securities	136	–
Loss on sale of shares of subsidiaries and associates	433	–
Business transfer-related expenses	–	309
Total extraordinary losses	1,077	501
Profit before income taxes	7,924	16,818
Income taxes - current	1,754	4,458
Income taxes - deferred	(30)	615
Total income taxes	1,723	5,074
Profit	6,200	11,744
Profit attributable to owners of parent	6,200	11,744

Consolidated statement of comprehensive income (cumulative)

Six months ended September 30

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	6,200	11,744
Other comprehensive income		
Valuation difference on available-for-sale securities	4,085	12,044
Foreign currency translation adjustment	(22)	(82)
Remeasurements of defined benefit plans, net of tax	(309)	(389)
Share of other comprehensive income of entities accounted for using equity method	54	148
Total other comprehensive income	3,806	11,721
Comprehensive income	10,007	23,465
Comprehensive income attributable to:		
Comprehensive income attributable to owners of parent	10,007	23,465