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Consolidated Financial Results for the Three Months Ended June 30, 2024 (Under Japanese GAAP)

July 30, 2024

Company name : Marusan Securities Co., Ltd.
 Listing : Tokyo Stock Exchange URL : <https://www.marusan-sec.co.jp/>
 Securities code : 8613 Telephone : +81-3-3238-2460
 Representative : Minoru Kikuchi, President & Representative Director
 Inquiries : Kiyotaka Toya, General Manager of Finance Dept.
 Scheduled date to commence dividend payments : —
 Preparation of supplementary material on financial results : Yes
 Holding of financial results briefing : None

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

1. Consolidated financial results for the three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

(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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2024	4,977	8.5	4,965	8.5	1,030	25.2	1,282	23.5	887	22.5
June 30, 2023	4,588	17.8	4,575	18.0	823	585.2	1,038	213.3	724	133.2

Note : Comprehensive income For the three months ended June 30, 2024 : 489 millions of yen [Δ 77.0%]
 For the three months ended June 30, 2023 : 2,123 millions of yen [— %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2024	13.45	13.40
June 30, 2023	11.06	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2024	88,704	50,740	57.0	766.54
March 31, 2024	84,075	52,524	62.3	794.01

Reference : Equity As of June 30, 2024 : 50,587 millions of yen As of March 31, 2024 : 52,368 millions of yen

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	—	25.00	—	35.00	60.00
Fiscal year ending March 31, 2025	—				

*** 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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations : Yes

(ii) Changes in accounting policies due to other reasons : None

(iii) Changes in accounting estimates : None

(iv) Restatement : None

(4) Number of issued shares (common shares)

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

As of June 30, 2024	67,398,262 shares
As of March 31, 2024	67,398,262 shares

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

As of June 30, 2024	1,403,583 shares
As of March 31, 2024	1,443,280 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2024	65,977,176 shares
Three months ended June 30, 2023	65,522,892 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm : None

Quarterly Consolidated Financial Statements

Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	36,368	40,207
Segregated deposits	11,659	11,769
Segregated deposits for customers	11,639	11,749
Other segregated deposits	20	20
Trading products	549	419
Trading securities and other	549	419
Derivatives	0	0
Trade date accrual	0	5
Margin transaction assets	6,860	7,304
Margin loans	6,781	7,218
Cash collateral provided for securities borrowed in margin transactions	78	86
Advances paid	9	3
Deposits paid for underwritten offering, etc.	3,023	4,008
Accrued revenue	1,689	1,527
Other securities	49	49
Other current assets	278	297
Total current assets	60,489	65,593
Non-current assets		
Property, plant and equipment	2,666	2,616
Buildings, net	875	874
Equipment	348	326
Land	1,283	1,256
Construction in progress	158	158
Intangible assets	279	345
Software	278	344
Other	0	0
Investments and other assets	20,640	20,149
Investment securities	18,323	17,799
Long-term loans receivable	0	0
Long-term guarantee deposits	708	732
Long-term prepaid expenses	18	16
Retirement benefit asset	1,473	1,484
Other	115	115
Total non-current assets	23,586	23,110
Total assets	84,075	88,704

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Liabilities		
Current liabilities		
Margin transaction liabilities	593	327
Margin borrowings	426	188
Cash received for securities sold in margin transactions	167	138
Borrowings secured by securities	10	4
Cash collateral received for securities lent	10	4
Deposits received	17,409	25,604
Guarantee deposits received	1,437	1,210
Short-term borrowings	2,700	2,700
Income taxes payable	1,299	191
Provision for bonuses	1,004	544
Provision for bonuses for directors (and other officers)	30	–
Other current liabilities	969	1,267
Total current liabilities	25,455	31,850
Non-current liabilities		
Deferred tax liabilities	5,041	5,070
Retirement benefit liability	815	818
Other noncurrent liabilities	95	95
Total non-current liabilities	5,952	5,984
Reserves under special laws		
Reserve for financial instruments transaction liabilities	143	129
Total reserves under special laws	143	129
Total liabilities	31,550	37,964
Net assets		
Shareholders' equity		
Share capital	10,000	10,000
Capital surplus	415	433
Retained earnings	31,069	29,648
Treasury shares	△ 747	△ 726
Total shareholders' equity	40,737	39,354
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	11,100	10,736
Remeasurements of defined benefit plans	531	496
Total accumulated other comprehensive income	11,631	11,233
Share acquisition rights	156	152
Total net assets	52,524	50,740
Total liabilities and net assets	84,075	88,704

Quarterly Consolidated Statements of Income

(Millions of yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Operating revenue		
Commission received	4,545	4,934
Brokerage commission	1,834	1,572
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	21	24
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	1,137	1,431
Other commission received	1,552	1,906
Net trading income	16	6
Financial revenue	26	36
Total operating revenue	4,588	4,977
Financial expenses	13	11
Net operating revenue	4,575	4,965
Selling, general and administrative expenses		
Trading related expenses	280	272
Personnel expenses	2,322	2,496
Real estate expenses	363	395
Office expenses	433	416
Depreciation	112	100
Taxes and dues	60	61
Other	180	192
Total selling, general and administrative expenses	3,752	3,935
Operating profit	823	1,030
Non-operating income	216	253
Non-operating expenses	0	1
Ordinary profit	1,038	1,282
Extraordinary income		
Reversal of reserve for financial instruments transaction liabilities	5	14
Gain on repayment of subscription right to shares	1	1
Total extraordinary income	7	15
Extraordinary losses		
Impairment losses	9	26
Total extraordinary losses	9	26
Profit before income taxes	1,036	1,271
Income taxes – current	205	178
Income taxes – deferred	106	204
Total income taxes	312	383
Profit	724	887
Profit attributable to non-controlling interests	–	–
Profit attributable to owners of parent	724	887

Quarterly Consolidated Statements of Comprehensive Income

	(Millions of yen)	
	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Profit	724	887
Other comprehensive income		
Valuation difference on available-for-sale securities	1,411	△363
Remeasurements of defined benefit plans, net of tax	△12	△34
Total other comprehensive income	1,399	△398
Comprehensive income	2,123	489
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,123	489
Comprehensive income attributable to non-controlling interests	–	–