

Translation

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Summary of Consolidated Financial Results for the Year Ended March 31, 2026 (Based on Japanese GAAP)

April 28, 2026

Company name: OKASAN SECURITIES GROUP INC.
Stock exchange listing: Tokyo, Nagoya
Stock code: 8609
URL: <https://www.okasan.jp/>
Representative: SHINSHIBA Hiroyuki, Group CEO
Inquiries: OTANI Hideki, Senior General Manager, Treasury Planning Dept.
Phone: +81-3-3272-2222
Scheduled date of ordinary general meeting of shareholders: June 26, 2026
Scheduled date to file Securities Report: June 19, 2026
Scheduled date to commence dividend payments: June 5, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes)

	Operating revenue		Net operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	95,595	16.7	91,835	15.0	18,730	45.9	22,867	46.8	21,360	83.3
March 31, 2025	81,936	(3.0)	79,849	(3.3)	12,838	(20.3)	15,577	(13.8)	11,652	(11.5)

(Note) Comprehensive income: Year ended March 31, 2026: ¥30,004 million [251.6%]

Year ended March 31, 2025: ¥8,532 million [(75.4)%]

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/Operating revenue
Year ended	Yen	Yen	%	%	%
March 31, 2026	106.72	106.48	9.7	1.6	19.6
March 31, 2025	57.62	57.45	5.7	1.2	15.7

(Reference) Share of profit or loss of entities accounted for using equity method: Year ended March 31, 2026: ¥1,125 million

Year ended March 31, 2025: ¥679 million

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2026	1,401,090	230,972	16.5	1,153.57
As of March 31, 2025	1,379,738	208,232	15.1	1,031.99

(Reference) Equity: As of March 31, 2026: ¥230,798 million

As of March 31, 2025: ¥208,002 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	62,847	4,757	(35,011)	78,257
March 31, 2025	(20,688)	6,180	(18,502)	44,745

2. Cash dividends

	Annual dividends per share					Total cash dividends	Dividend payout ratio (Consolidated)	Ratio of dividendsto net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
Year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2025	—	0.00	—	30.00	30.00	6,046	52.1	3.0
March 31, 2026	—	0.00	—	50.00	50.00	10,003	46.9	4.6
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	Interim dividend: Undecided; 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: Yes

Excluded companies: 3 companies

Okasan Capital Partners Co., Ltd. (Note)

OCP1 Investment Limited Partnership

OCP2 Investment Limited Partnership

(Note) Okasan Capital Partners Co., Ltd. changed its trade name to SBI Okasan Alternative Investment Co., Ltd. effective October 1, 2025.

(2) 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

(3) Number of issued shares (common shares)

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

As of March 31, 2026	231,217,073 shares	As of March 31, 2025	231,217,073 shares
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Number of treasury shares at the end of the period

As of March 31, 2026	31,144,327 shares	As of March 31, 2025	29,661,406 shares
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Average number of shares outstanding during the period

Year ended March 31, 2026	200,162,901 shares	Year ended March 31, 2025	202,242,576 shares
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(Reference) Summary of non-consolidated financial results

Non-consolidated financial results for the year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results (Percentages indicate year-on-year changes)

Year ended	Operating revenue		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	11,058	(21.2)	6,350	(31.5)	8,462	(19.7)	12,935	27.8
March 31, 2025	14,036	238.8	9,269	—	10,535	—	10,125	—

Year ended	Earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2026	64.63	64.48
March 31, 2025	50.07	49.92

(Note) The year-on-year changes in “ordinary profit,” and “profit” for the year ended March 31, 2025 are shown as “—” because the year-on-year changes exceed 1,000%.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2026	169,305	133,342	78.7	665.60
As of March 31, 2025	146,692	121,684	82.8	602.59

(Reference) Equity: As of March 31, 2026: ¥133,169 million

As of March 31, 2025: ¥121,454 million

* These financial results reports are outside the scope of audit procedures 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.

Consolidated financial statements
(1) Consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	49,372	83,663
Segregated deposits	106,417	125,580
Segregated deposits for customers	104,290	123,400
Other segregated deposits	2,127	2,180
Trading products	520,976	405,205
Trading securities and other	520,934	404,859
Derivatives	42	346
Margin transaction assets	82,455	98,250
Margin loans	76,372	90,768
Cash collateral provided for securities borrowed in margin transactions	6,083	7,481
Loans secured by securities	473,712	520,603
Cash collateral provided for securities borrowed	20,005	25,000
Securities purchased under resale agreements	453,707	495,603
Advances paid	1,410	8,200
Short-term guarantee deposits	22,805	23,504
Accounts for non-delivered securities and others	332	—
Short-term loans receivable	6,515	8,206
Accrued revenue	5,635	6,560
Other current assets	2,348	2,752
Allowance for doubtful accounts	(26)	(11)
Total current assets	1,271,956	1,282,515
Non-current assets		
Property, plant and equipment	16,817	16,814
Buildings, net	4,777	5,324
Equipment	1,688	1,955
Land	10,087	9,371
Lease assets, net	263	162
Intangible assets	6,545	5,289
Software	6,174	5,037
Other	370	251
Investments and other assets	84,419	96,471
Investment securities	75,520	85,668
Long-term guarantee deposits	3,603	3,630
Long-term loans receivable	7	2
Retirement benefit asset	4,442	6,081
Deferred tax assets	19	92
Other	1,672	1,871
Allowance for doubtful accounts	(847)	(875)
Total non-current assets	107,782	118,574
Total assets	1,379,738	1,401,090

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Trading products	462,855	369,394
Trading securities and other	462,855	369,138
Derivatives	–	256
Trade date accrual	23,447	39,767
Margin transaction liabilities	14,768	21,996
Margin borrowings	8,918	12,817
Cash received for securities sold in margin transactions	5,850	9,178
Borrowings secured by securities	363,881	404,766
Cash collateral received for securities lent	40,120	54,312
Securities sold under repurchase agreements	323,761	350,454
Deposits received	75,185	112,538
Guarantee deposits received	33,439	42,102
Payables for securities to receive over due for delivery	0	2
Short-term borrowings	158,928	124,363
Income taxes payable	2,915	5,978
Provision for bonuses	2,606	3,754
Other current liabilities	4,889	6,373
Total current liabilities	1,142,917	1,131,038
Non-current liabilities		
Long-term borrowings	3,916	11,900
Lease liabilities	145	69
Deferred tax liabilities for land revaluation	1,564	1,551
Deferred tax liabilities	14,752	17,635
Provision for retirement benefits for directors (and other officers)	143	–
Retirement benefit liability	4,922	4,421
Other non-current liabilities	2,006	2,155
Total non-current liabilities	27,450	37,733
Reserves under special laws		
Reserve for financial instruments transaction liabilities	1,137	1,346
Total reserves under special laws	1,137	1,346
Total liabilities	1,171,505	1,170,118
Net assets		
Shareholders' equity		
Share capital	18,589	18,589
Capital surplus	45,342	45,282
Retained earnings	133,012	148,332
Treasury shares	(14,209)	(15,311)
Total shareholders' equity	182,735	196,892
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	21,545	29,132
Revaluation reserve for land	449	443
Foreign currency translation adjustment	1,349	1,635
Remeasurements of defined benefit plans	1,923	2,694
Total accumulated other comprehensive income	25,267	33,905
Share acquisition rights	229	173
Total net assets	208,232	230,972
Total liabilities and net assets	1,379,738	1,401,090

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

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Operating revenue		
Commission received	50,201	63,341
Brokerage commission	22,911	29,400
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	1,442	1,844
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	13,534	16,743
Other commission received	12,313	15,352
Net trading income	24,572	21,721
Financial revenue	5,303	8,613
Other operating revenue	1,859	1,919
Total operating revenue	81,936	95,595
Financial expenses	2,087	3,760
Net operating revenue	79,849	91,835
Selling, general and administrative expenses	67,010	73,105
Trading related expenses	10,675	12,575
Personnel expenses	33,543	37,187
Real estate expenses	7,915	7,720
Office expenses	8,985	9,380
Depreciation	3,171	3,422
Taxes and dues	1,299	1,483
Provision of allowance for doubtful accounts	(25)	(13)
Other	1,445	1,348
Operating profit	12,838	18,730
Non-operating income	3,094	4,624
Dividend income	2,027	2,281
Share of profit of entities accounted for using equity method	679	1,125
Compensation income	—	505
Other	387	711
Non-operating expenses	355	486
Loss on investments in investment partnerships	53	47
Loss on sale and retirement of non-current assets	166	246
Compensation expenses	48	55
Other	86	137
Ordinary profit	15,577	22,867

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Extraordinary income		
Gain on sale of investment securities	2,320	6,450
Total extraordinary income	2,320	6,450
Extraordinary losses		
Impairment losses	743	574
Loss on sale of investment securities	–	74
Loss on valuation of investment securities	106	165
Loss on sale of shares of subsidiaries and associates	–	433
Loss on valuation of golf club membership	0	–
Provision of reserve for financial instruments transaction liabilities	158	209
Total extraordinary losses	1,008	1,457
Profit before income taxes	16,889	27,860
Income taxes - current	5,200	7,395
Income taxes - deferred	(444)	(895)
Total income taxes	4,756	6,499
Profit	12,133	21,360
Profit attributable to non-controlling interests	480	–
Profit attributable to owners of parent	11,652	21,360

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	12,133	21,360
Other comprehensive income		
Valuation difference on available-for-sale securities	(3,171)	7,479
Revaluation reserve for land	(37)	–
Foreign currency translation adjustment	(27)	286
Remeasurements of defined benefit plans, net of tax	(14)	761
Share of other comprehensive income of entities accounted for using equity method	(348)	115
Total other comprehensive income	(3,600)	8,644
Comprehensive income	8,532	30,004
Comprehensive income attributable to:		
Comprehensive income attributable to owners of parent	8,936	30,004
Comprehensive income attributable to non-controlling interests	(403)	–

(3) Consolidated statement of changes in equity

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	18,589	37,959	127,612	(13,089)	171,072
Changes during period					
Dividends of surplus			(6,097)		(6,097)
Profit attributable to owners of parent			11,652		11,652
Purchase of treasury shares				(1,286)	(1,286)
Disposal of treasury shares		71		166	237
Change in ownership interest of parent due to transactions with non-controlling interests		7,312			7,312
Revaluation reserve for land			(155)		(155)
Net changes in items other than shareholders' equity					
Total changes during period	—	7,383	5,399	(1,120)	11,663
Balance at end of period	18,589	45,342	133,012	(14,209)	182,735

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	24,168	330	1,376	1,951	27,827	266	14,990	214,156
Changes during period								
Dividends of surplus								(6,097)
Profit attributable to owners of parent								11,652
Purchase of treasury shares								(1,286)
Disposal of treasury shares								237
Change in ownership interest of parent due to transactions with non-controlling interests								7,312
Revaluation reserve for land								(155)
Net changes in items other than shareholders' equity	(2,623)	118	(27)	(28)	(2,560)	(36)	(14,990)	(17,587)
Total changes during period	(2,623)	118	(27)	(28)	(2,560)	(36)	(14,990)	(5,923)
Balance at end of period	21,545	449	1,349	1,923	25,267	229	—	208,232

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	18,589	45,342	133,012	(14,209)	182,735
Changes during period					
Dividends of surplus			(6,046)		(6,046)
Profit attributable to owners of parent			21,360		21,360
Purchase of treasury shares				(1,501)	(1,501)
Disposal of treasury shares		67		399	467
Change in ownership interest of parent due to transactions with non-controlling interests		(128)			(128)
Revaluation reserve for land			5		5
Net changes in items other than shareholders' equity					
Total changes during period	–	(60)	15,319	(1,101)	14,157
Balance at end of period	18,589	45,282	148,332	(15,311)	196,892

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	21,545	449	1,349	1,923	25,267	229	–	208,232
Changes during period								
Dividends of surplus								(6,046)
Profit attributable to owners of parent								21,360
Purchase of treasury shares								(1,501)
Disposal of treasury shares								467
Change in ownership interest of parent due to transactions with non-controlling interests								(128)
Revaluation reserve for land								5
Net changes in items other than shareholders' equity	7,586	(5)	286	770	8,638	(56)	–	8,582
Total changes during period	7,586	(5)	286	770	8,638	(56)	–	22,739
Balance at end of period	29,132	443	1,635	2,694	33,905	173	–	230,972

(4) Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	16,889	27,860
Depreciation	3,171	3,422
Impairment losses	743	574
Increase (decrease) in allowance for doubtful accounts	(101)	13
Increase (decrease) in provision for bonuses	(218)	1,146
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(1)	(143)
Increase (decrease) in retirement benefit liability	(495)	(501)
Decrease (increase) in retirement benefit asset	(283)	(1,638)
Increase (decrease) in reserve for financial instruments transaction liabilities	158	209
Interest and dividend income	(7,331)	(10,896)
Interest expenses	2,109	3,778
Loss (gain) on sale and retirement of property, plant and equipment	(29)	(279)
Loss (gain) on sale and retirement of intangible assets	10	167
Loss (gain) on sale of investment securities	(2,320)	(6,376)
Loss (gain) on valuation of investment securities	106	165
Loss (gain) on sale of shares of subsidiaries and associates	–	433
Decrease (increase) in cash segregated as deposits for customers	2,870	(19,110)
Decrease (increase) in trading products - assets (liabilities)	(157,380)	38,630
Decrease/increase in margin transaction assets/liabilities	20,013	(8,534)
Decrease/increase in loans/borrowings secured by securities	120,754	(6,006)
Decrease (increase) in advances paid	(1,146)	(6,789)
Increase (decrease) in deposits received	(11,334)	37,234
Decrease (increase) in short-term guarantee deposits	(1,743)	(706)
Increase (decrease) in guarantee deposits received	(6,142)	8,663
Decrease (increase) in short-term loans receivable	6,662	(1,690)
Other, net	(2,095)	905
Subtotal	(17,135)	60,532
Interest and dividends received	6,636	10,918
Interest paid	(2,106)	(3,680)
Income taxes refund (paid)	(8,083)	(4,923)
Net cash provided by (used in) operating activities	(20,688)	62,847

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from investing activities		
Purchase of securities	—	(2,500)
Proceeds from sale of securities	43	2,500
Purchase of property, plant and equipment	(1,389)	(2,323)
Proceeds from sale of property, plant and equipment	240	944
Purchase of intangible assets	(2,138)	(1,215)
Proceeds from sale of intangible assets	60	0
Purchase of investment securities	(1,214)	(1,865)
Proceeds from sale of investment securities	7,737	8,173
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	—	672
Proceed for acquisition of businesses	2,514	—
Payments for acquisition of businesses	(40)	—
Other, net	367	370
Net cash provided by (used in) investing activities	6,180	4,757
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	4,099	(33,796)
Proceeds from long-term borrowings	—	10,000
Repayments of long-term borrowings	(5,172)	(2,812)
Redemption of bonds	(2,000)	—
Purchase of treasury shares	(1,286)	(1,501)
Purchase of treasury shares of subsidiaries	(7,109)	—
Dividends paid	(6,070)	(6,019)
Dividends paid to non-controlling interests	(15)	—
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(149)	(128)
Other, net	(798)	(754)
Net cash provided by (used in) financing activities	(18,502)	(35,011)
Effect of exchange rate change on cash and cash equivalents	(15)	919
Net increase (decrease) in cash and cash equivalents	(33,026)	33,511
Cash and cash equivalents at beginning of period	77,771	44,745
Cash and cash equivalents at end of period	44,745	78,257