

# Financial Results for the Three Months Ended June 30, 2025 (FY 2026/3 1Q)

## TRADERS HOLDINGS CO., LTD.

Securities Code: 8704

July 31, 2025

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



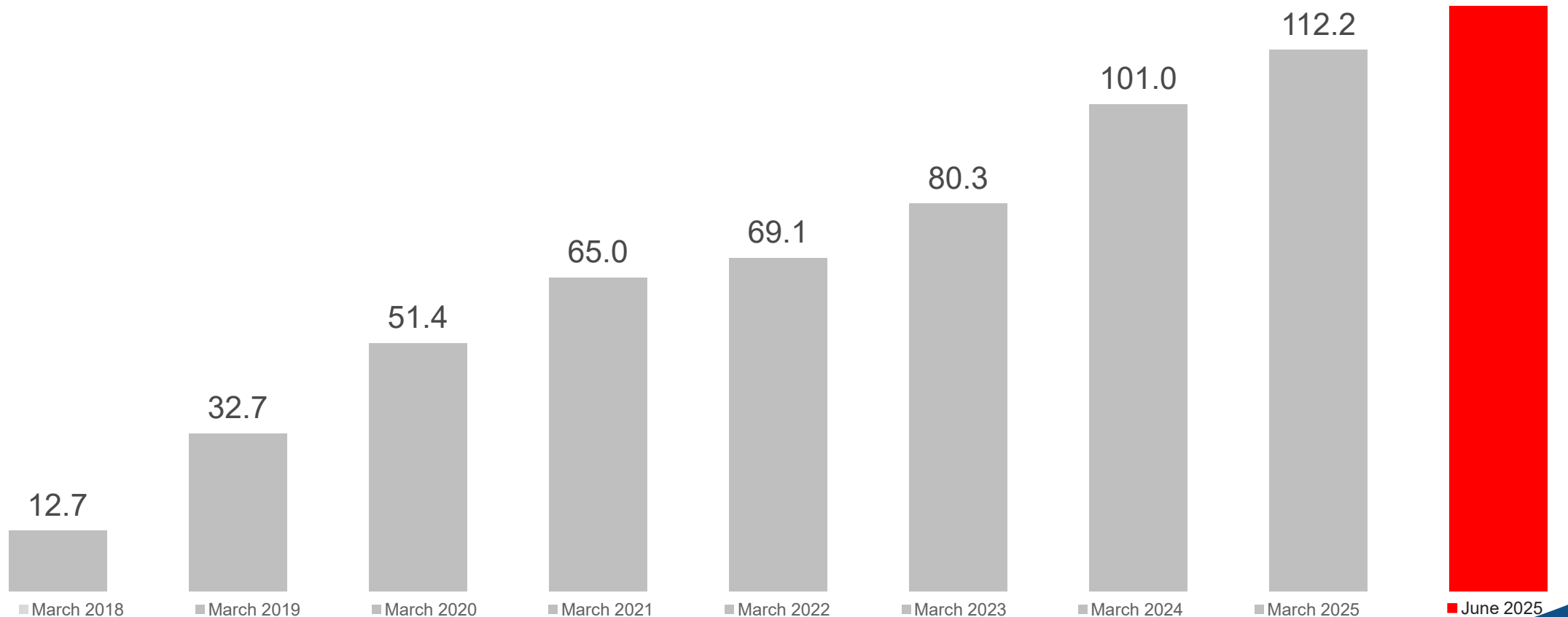
**JPX-NIKKEI Mid Small**



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In April 2025, new currency pairs “LIGHT Pairs” was introduced to Minna-no FX in full force. Assets under custody **reached the 120-billions-yen level.**

[Billion yen]





# New commercial featuring Robert Akiyama Ryuji! Broadcasting since July 2025!

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FXを、みんなでもっと面白く

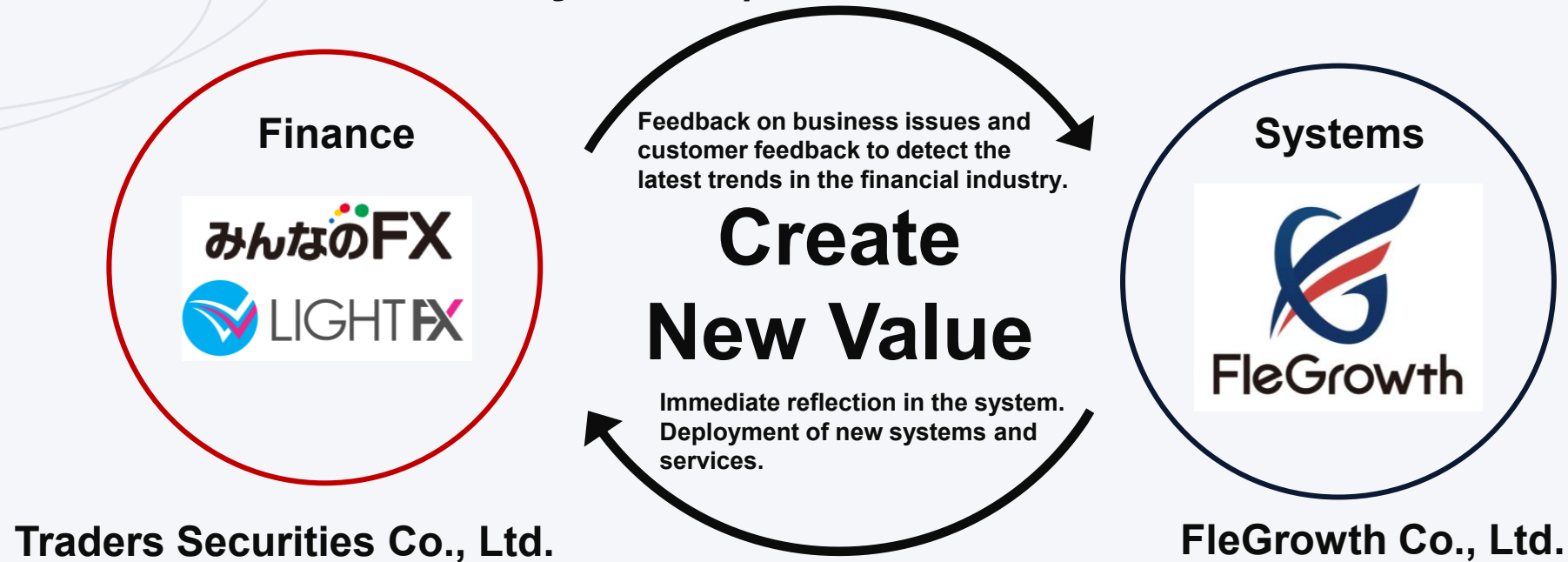
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FX





# Our Group's Competitive Advantage (Integration of Finance and Systems)

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- |   |  |   |   |
|---|--|---|---|
| <b>01 Cost</b> <p>Since this system is developed in-house by a system company within the group, which is a wholly owned subsidiary, it is possible for the group as a whole to <b>develop the system at a low cost, thereby reducing development costs.</b></p> | <b>02 Speed</b> <p>The Traders Securities Co., Ltd. and system development staff are located in the same office, allowing for close collaboration in the field, and enabling the absorption of improvements and immediate correction of problems without communication loss. <b>This allows for early release of the services.</b></p> | <b>03 Quality</b> <p><b>Engineers who have been developing FX systems for more than 20 years</b> are dedicated to our FX system, which provides <b>unparalleled stability, convenience, and processing speed.</b></p> | <b>04 Know-How</b> <p><b>High problem-solving ability</b> due to long term experience in the FX industry.</p> <p>In-house know-how is accumulated and will be <b>a source of competitiveness</b> in the future.</p> |
|---|--|---|---|

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# Financial Highlights of FY 2026/3 1Q

# FY 2026/3 1Q Executive Summary

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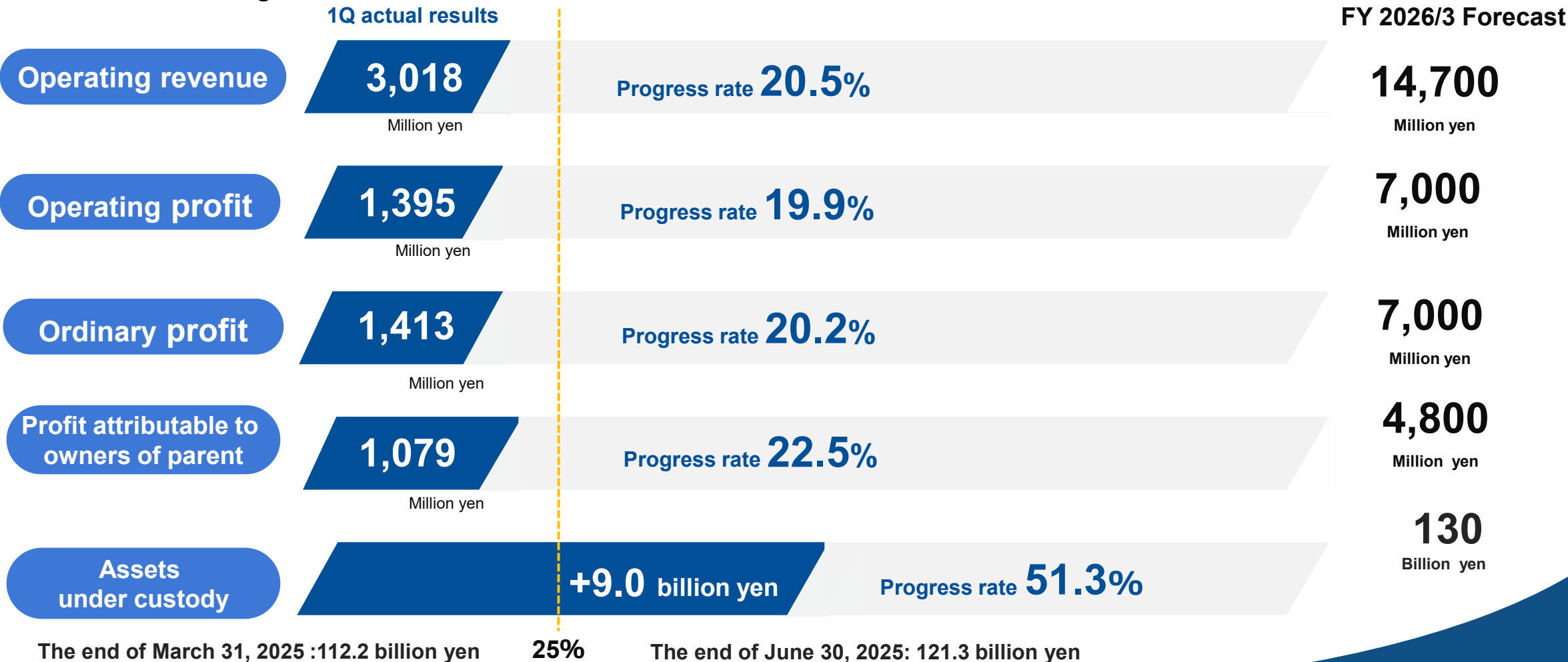
In the period under review, our company released LIGHT pairs in its mainstay “Minna-no FX” service, and both spreads and swaps further exceeded FX industry highs, as part of its strategy to promote swaps, which our company has long promoted. As a result, assets under custody increased dramatically. As for operating revenues, compared to the previous year, when the BOJ's large-scale FX intervention and the Mexican presidential election caused significant market volatility, the current year saw a decrease in revenues and profits due to a lack of major market volatility factors. Our company has a structure with high fixed costs, and the decline in operating income was larger than the decline in operating revenues.

	FY 2025/3 1Q	FY 2026/3 1Q	QoQ	
Operating revenue	3,513 Million yen	3,018 Million yen	(14.1%)	➡
Operating profit	2,054 Million yen	1,395 Million yen	(32.1%)	⬇
Profit attributable to owners of parent	1,485 Million yen	1,079 Million yen	(27.3%)	⬇
Assets under custody	112.2 Billion yen (The end of 2025/3)	121.3 Billion yen	+ 9.0 Billion yen	⬆

# Percentage of Progress in Quarterly Consolidated Financial Results



The release of the LIGHT pairs in Minna-no FX was a success, and the progress rate of assets under custody exceeded 50% as of the end of June, making a good start toward achieving the annual target of 130 billion yen. Steady progress has been made in laying the foundation for earning profits from the 2Q onward, and our company will continue to promote an increase in assets under custody, which will serve as the foundation for earnings.



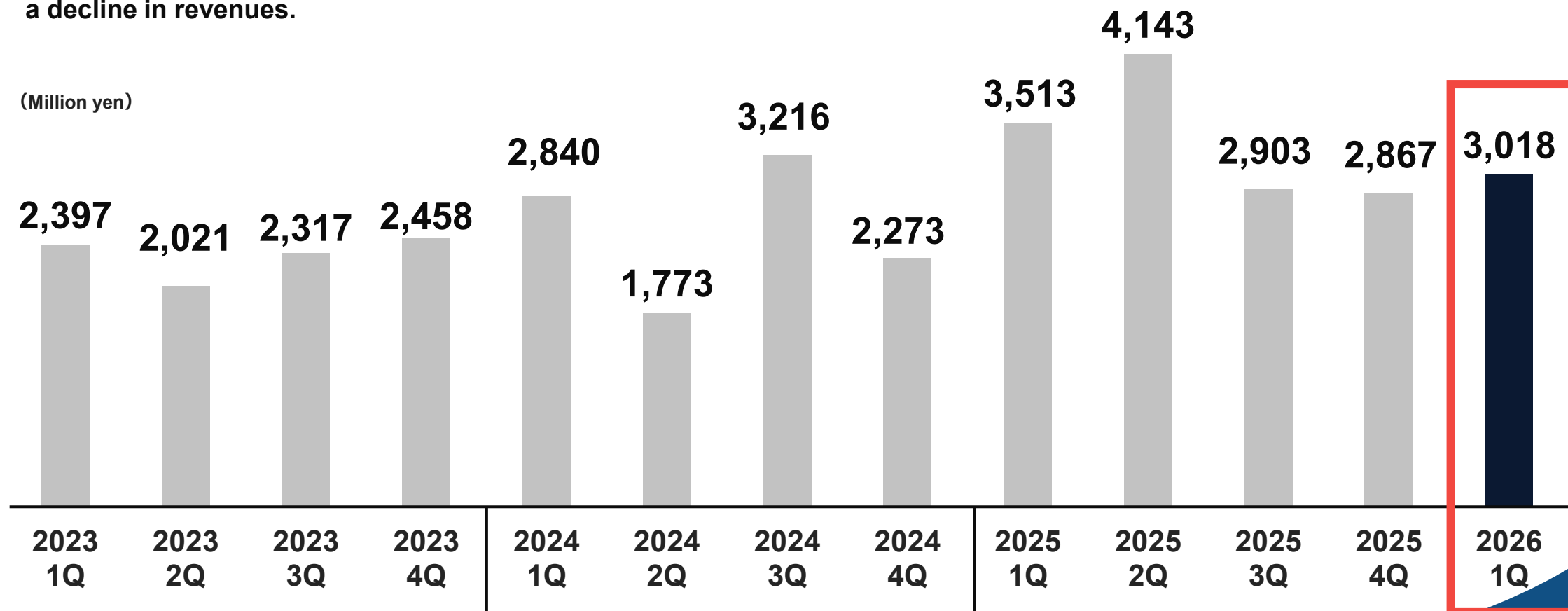


# Financial Results (Operating Revenues)

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- ✓ The accumulation of assets under custody has steadily strengthened base earnings power, and operating revenues have been on an increasing trend over the medium to long term during periods without major market fluctuations.
- ✓ Analyzing by currency, the reserve currency saw an increase in operating revenues due to higher volatility, while emerging market currencies, which saw a large reduction in open interest due to the sharp exchange rate fluctuation in August 2024, saw a decline in revenues.

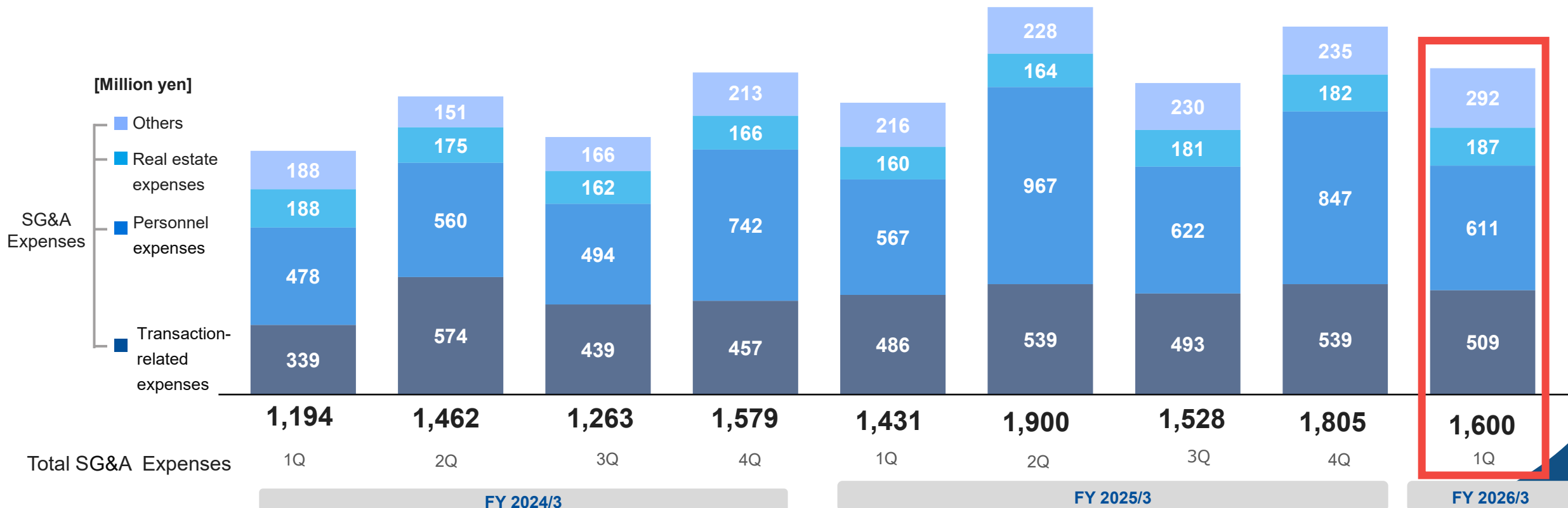


# Transition of SG&A Expenses

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- ✓ Focusing on advertising activities to achieve the targets of the medium-term management plan for assets under management, transaction-related expenses (advertising expenses) are increasing. Investment results were also favorable.
- ✓ The acquisition of talented human resources continues to be a management issue, and personnel expenses are increasing.
- ✓ Total SG&A expenses tend to increase in the 2Q and 4Q, and are increasing every quarter when compared to the same quarter of the previous fiscal year.



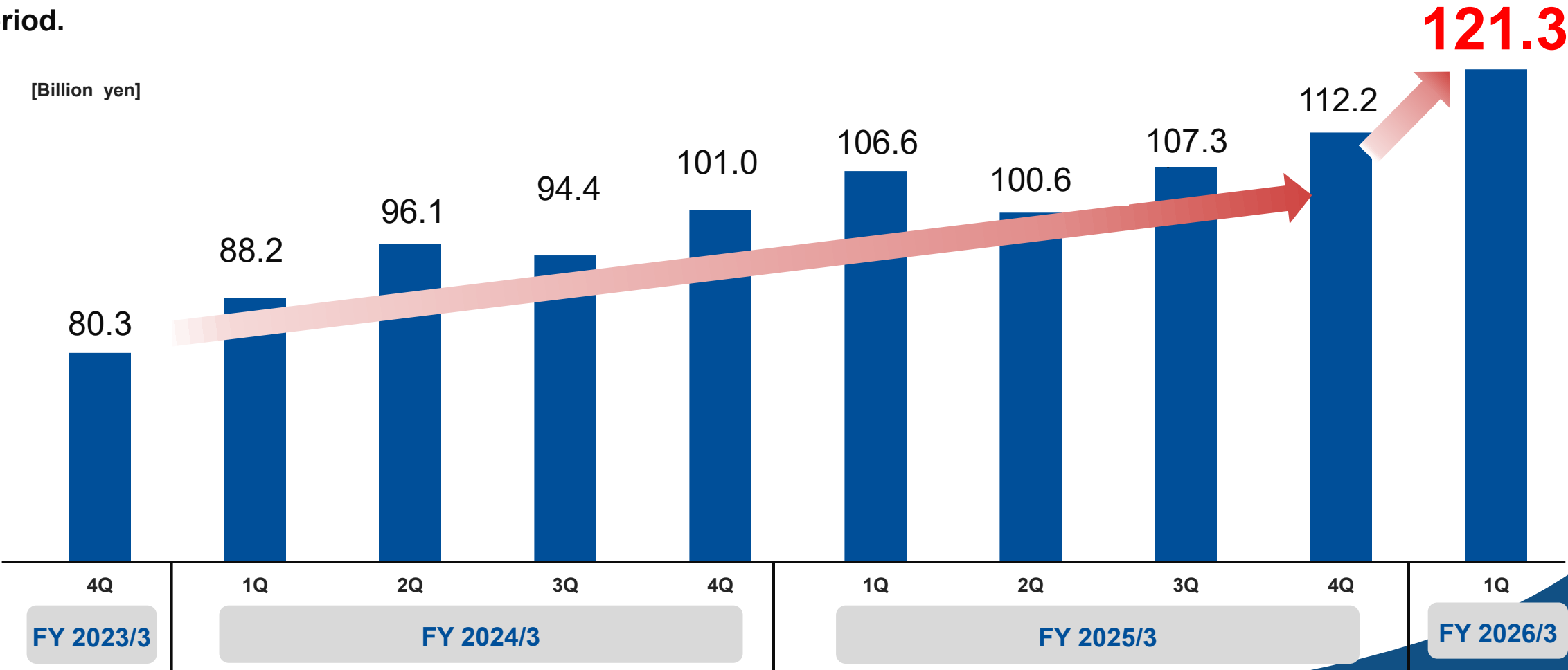
# [Reference] Quarterly Consolidated Financial Results



[Million Yen]	FY 2025/3				FY 2026/3	QoQ
	1Q 2024 Apr to June	2Q 2024 July to Sep	3Q 2024 Oct to Dec	4Q 2025 Jan to Mar	1Q 2025 Apr to June	
Operating revenue	3,513	4,143	2,903	2,867	3,018	(14.1%)
Operating income [Profit margin]	2,054 [58.5%]	2,219 [53.6%]	1,337 [46.1%]	1,022 [35.7%]	1,395 [46.2%]	(32.1%)
Ordinary income [Profit margin]	2,051 [58.4%]	2,233 [53.9%]	1,332 [45.9%]	1,033 [36.0%]	1,413 [46.8%]	(31.1%)
Quarterly net income [Profit margin]	1,485 [42.3%]	1,400 [33.8%]	939 [32.4%]	721 [25.2%]	1,079 [35.8%]	(27.3%)

# Transition in Assets Under Custody

✓ The swap appeal strategy that we have been promoting has reached an even higher level with the addition of LIGHT pairs in Minna-no FX, and has realized product enhancement. As a result of steadily capturing customer needs, **we achieved a record high accumulation of over 9 billion yen** in the quarterly accounting period.

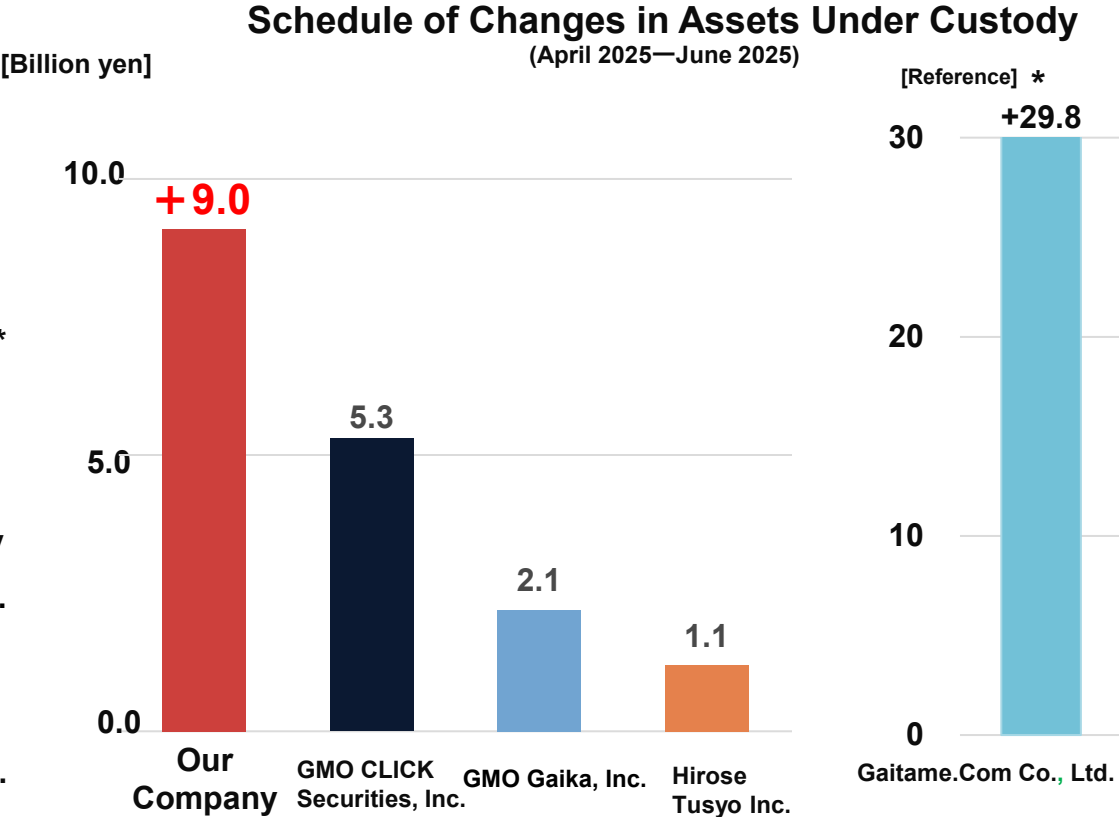
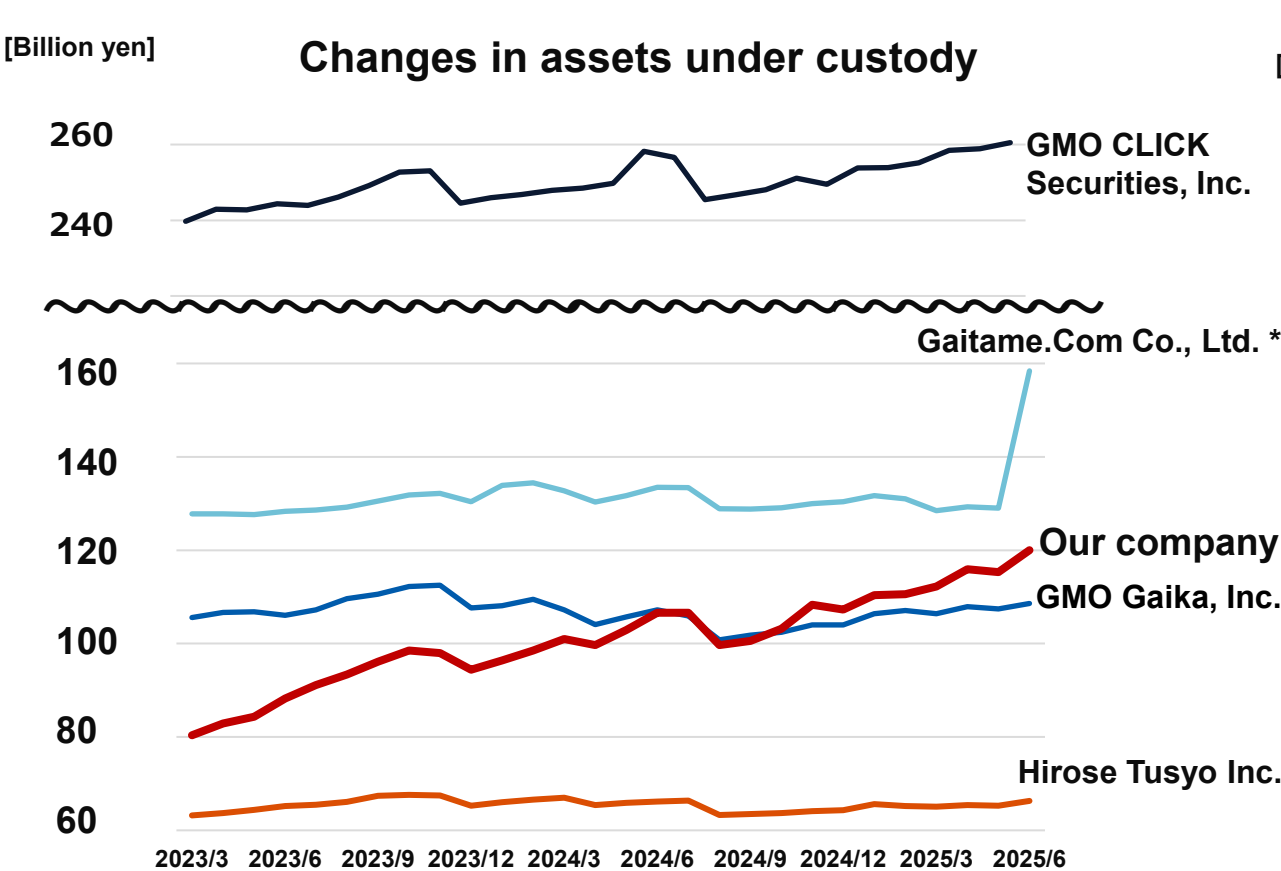




# Comparison of Other Companies in the FX industry in Terms of Assets Under Custody



- ✓ Our company topped the list in terms of increase in assets under custody over the 3-months period from April 2025 to June 2025. (Excluding transfers due to FX industry consolidation)
- ✓ Our Company also topped the medium-term growth rate, thanks to the strong operation of both product enhancement and aggressive marketing activities.



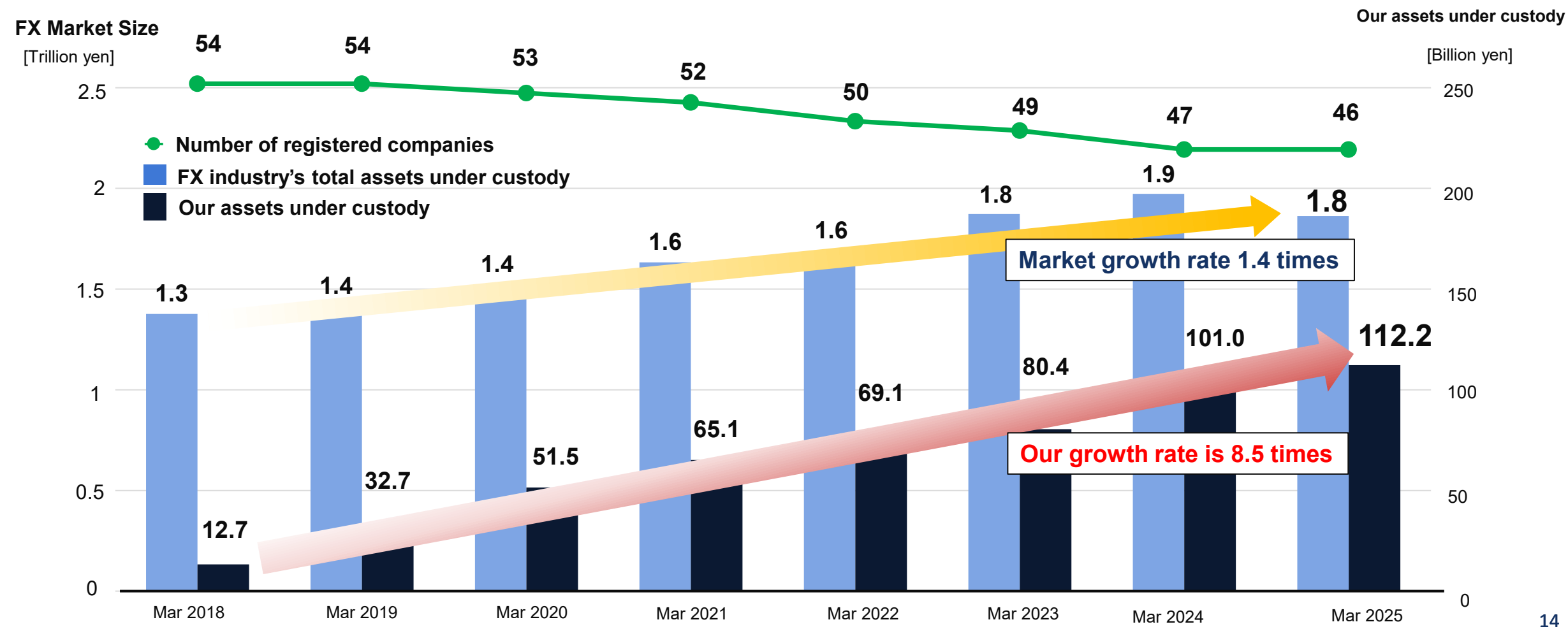
Source: Monthly assets under custody related to FX from firms that disclose this information on their websites or in disclosure documents.

\*Gaitame.Com's assets under custody include those transferred as a result of the service integration with MONEY PARTNERS CO.,LTD.on June 28, 2025.  
This is provided for reference purposes only.

# Total FX Industry Assets Under Custody and Number of Registered Firms



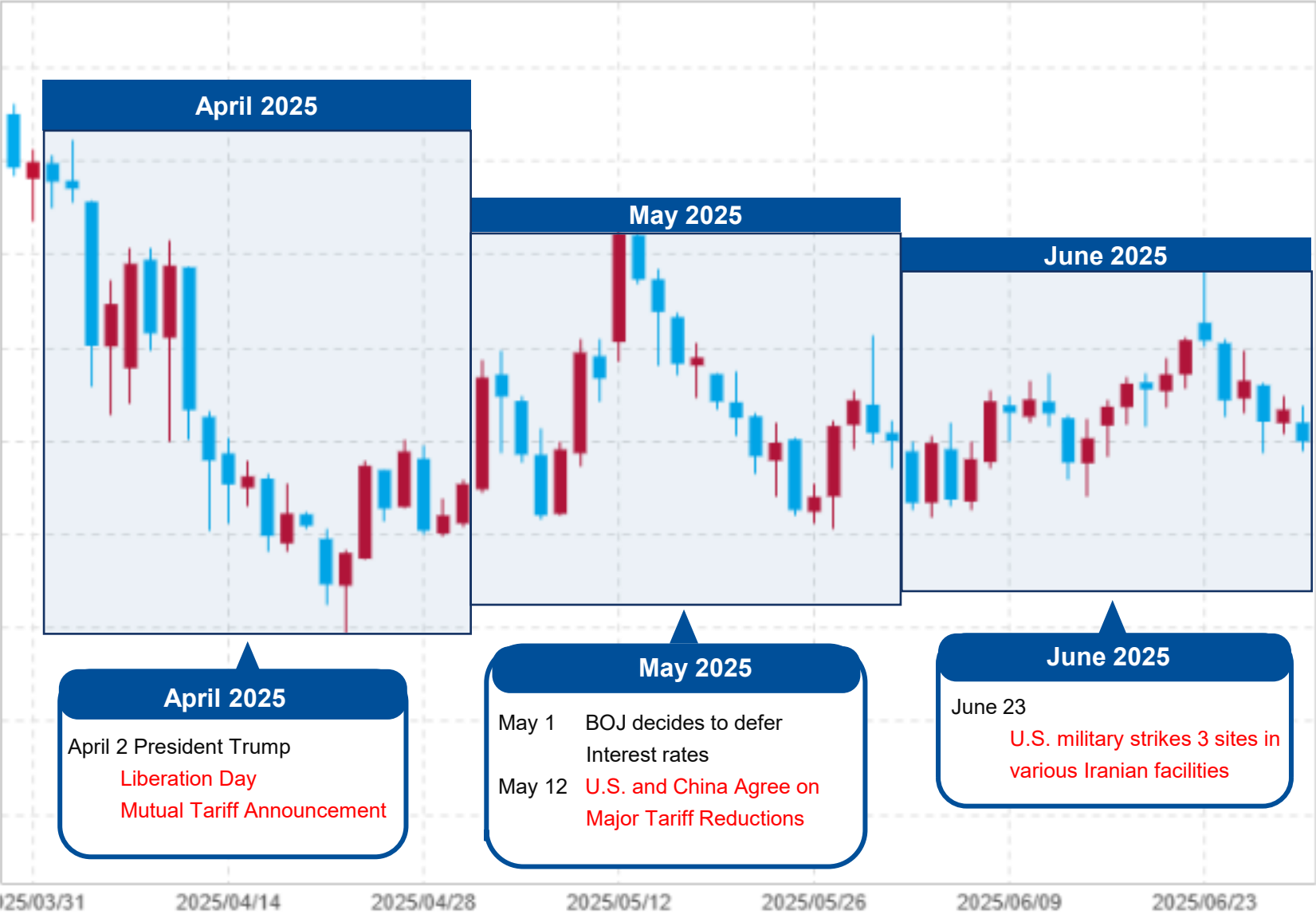
- ✓ The total assets under custody of the FX industry as a whole will be approximately 1.8 trillion yen at the end of 2024, **growing 1.4 times over the past 7 years**, while the number of registered firms has declined by 10%.
- ✓ While the selection and weeding out of registered firms continues, our assets under custody have **grown 8.5 times over the past 7 years**, a growth rate far exceeding the market growth rate.



Source : Financial Futures Association of Japan

# Market Review for FY 2026/3 1Q(i)

USD/JPY ( Daily chart )



## Market Overview

In the 1Q, USD/JPY exchange rate fell sharply in global stock markets on April 2 following the announcement of President Trump's comprehensive tariff policy, and risk aversion drove the yen against dollar.

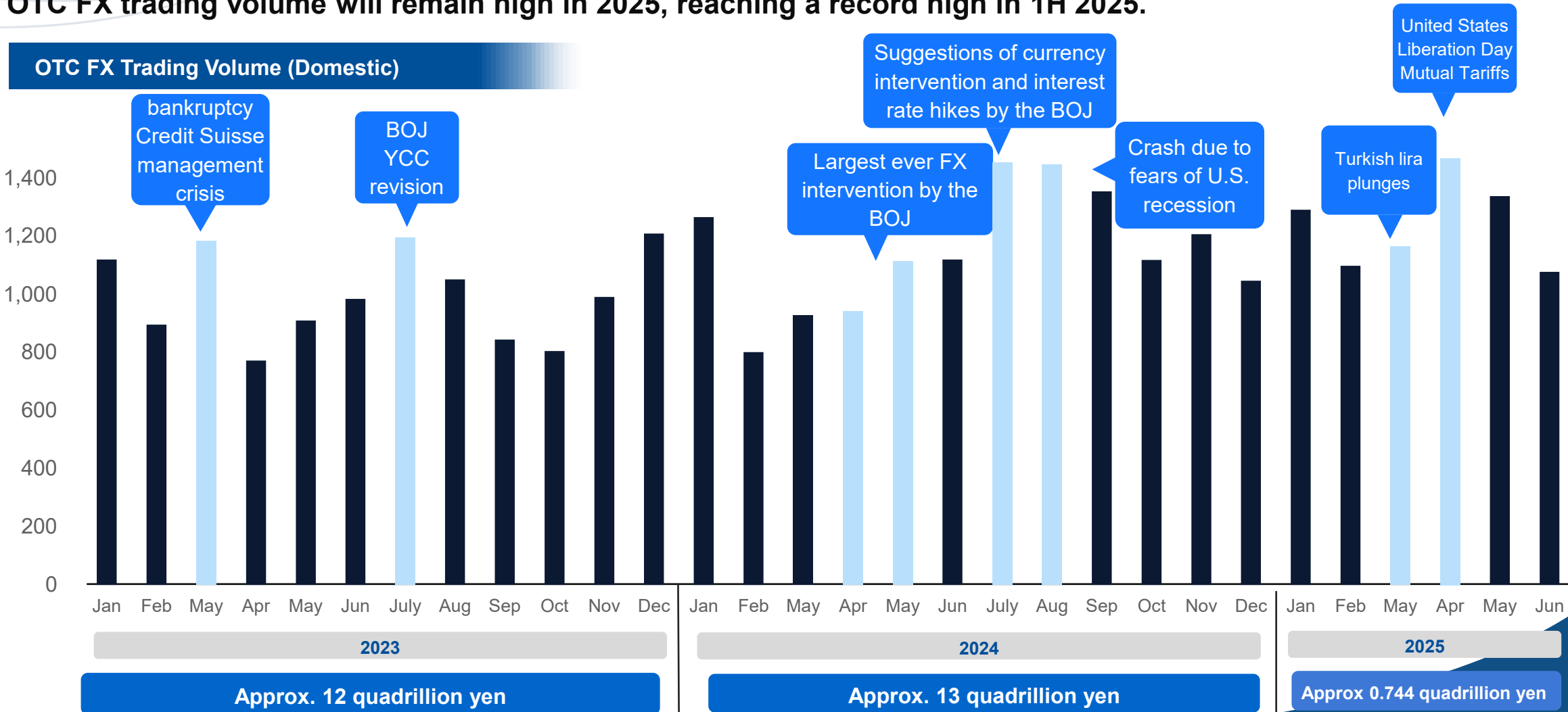
Subsequently, as the U.S. tariff policy took two or three different turns, dollar buying prevailed against the backdrop of solid U.S. economic indicators and receding expectations of interest rate cuts, and the yen weakened against the dollar.

In mid-May, the yen depreciated to the ¥148/1 USD level, but in the 2H of the month, U.S. employment data and inflation indicators fell short of market expectations, rekindling expectations of a rate cut by the Fed before the end of the year and causing a temporary dollar sell-off, but the market generally moved in a range between ¥142- ¥146/1 USD.

In June, the yen's upward movement remained heavy against the backdrop of firm U.S. economic indicators and the continuation of the BOJ's accommodative monetary policy, and although the yen appreciated to the ¥142 level at one point, there were no major movements in the overall market.

# Market Review for FY 2026/3 1Q ( ii )

- ✓ Market environment remains buoyant due to the impact of President Trump's announcement of reciprocal tariffs in the U.S.
- ✓ OTC FX trading volume will remain high in 2025, reaching a record high in 1H 2025.

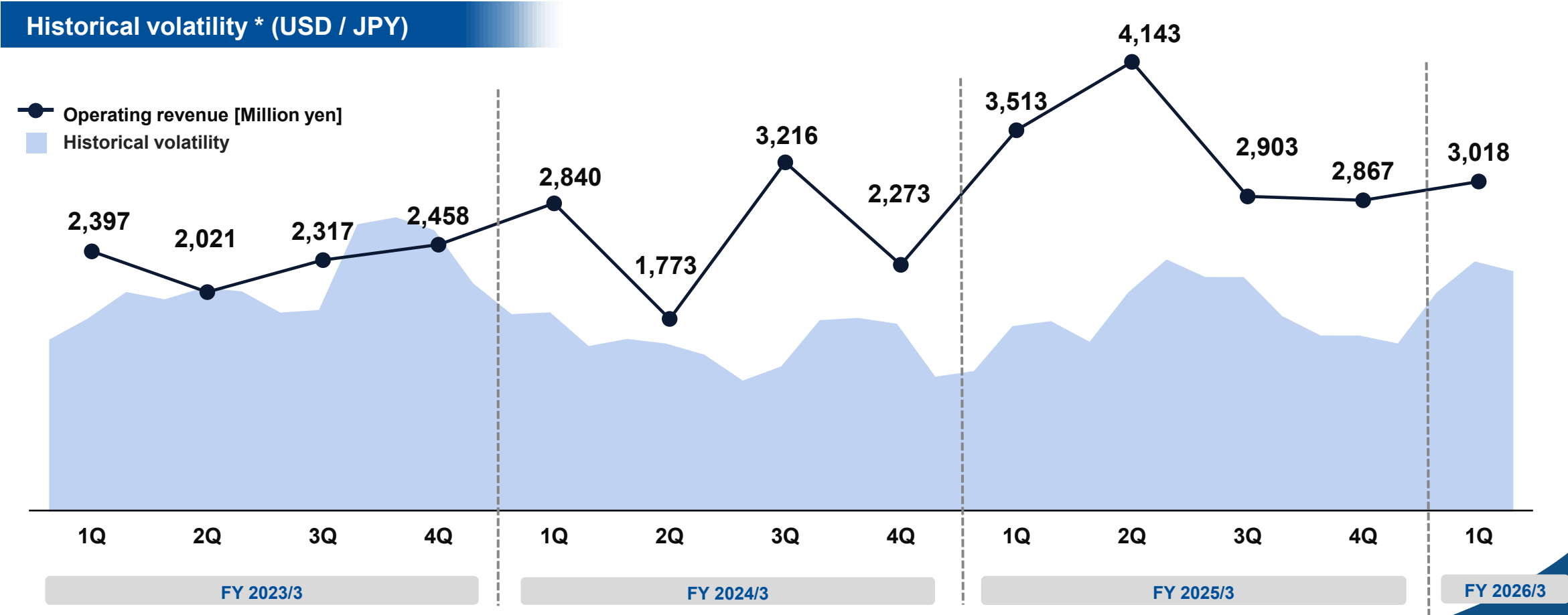


Source: the Financial Futures Association of Japan (FFAJ)



# Market Review for the FY 2026/3 1Q (iii)

USD/JPY exchange rate was active as investors paid close attention to developments such as President Trump's tariff policies.

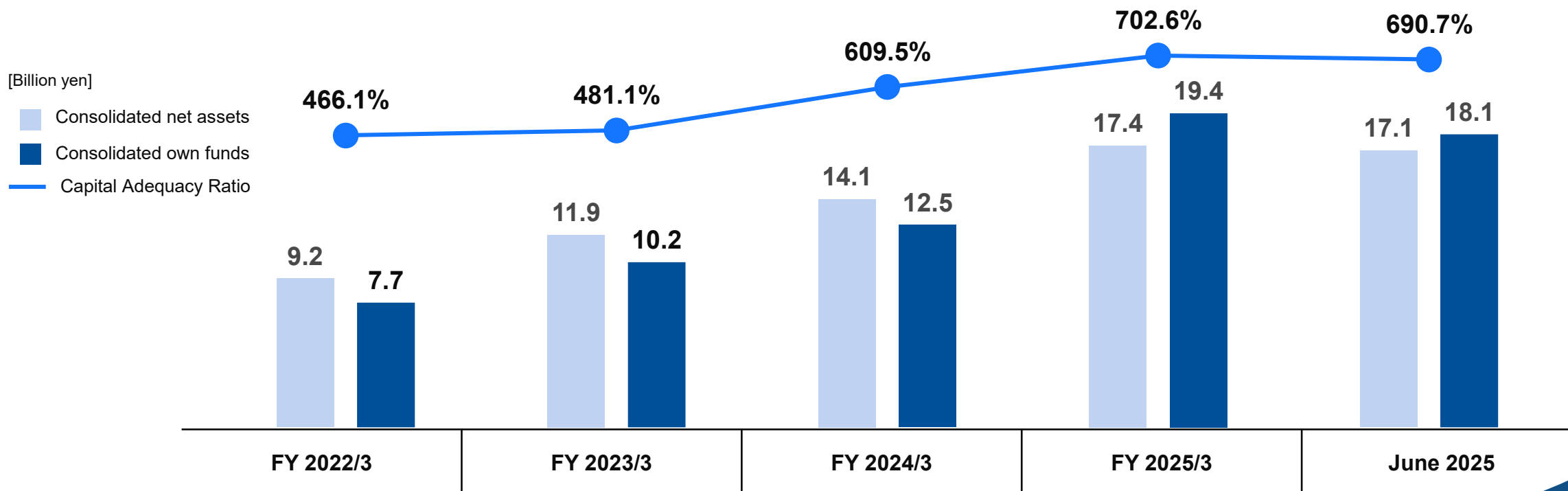


\* Historical volatility is one of the technical analysis methods and is the rate of price fluctuation statistically calculated based on historical data.  
If past price fluctuations are small, historical volatility will be small, and if past price fluctuations are large, historical volatility will be large.  
The figure above is calculated based on price fluctuation data for the past 60 days, which is a quarterly accounting period.

# Consolidated Net Assets, Consolidated Own Funds and Financial Security



- ✓ Net asset balance at the end of the 1Q of the current period decreased from the end of the previous period due to share buybacks and dividend payments and is on an increasing trend over the medium to long term.
- ✓ The capital adequacy ratio remained near 700%, the margin ratio for stress tests increased, and risk tolerance for future FX business expansion has improved.
- ✓ While assets under custody are increasing, the amount of risk tends to increase as the market environment becomes more active. However, if the total risk exceeds capital, our company may be forced to curtail trading and miss profit opportunities due to regulatory infringement.
- ✓ The accumulation of capital is very important for TRADERS SECURITIES, and the company views retained earnings as reinvestment in the business.



Note; Consolidated own funds = Consolidated Cash and Deposits + Short-term Deposits - Interest-bearing Debt  
 [Short-term funds attributable to the Group, excluding cash segregated as deposits for customers]

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# Forecast for FY 2026/3

# Forecast for FY 2026/3

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- ✓ The plan to recover the approximately 3-billion-yen shortfall from the previous fiscal year-end balance of assets under management against the medium-term management plan by adding LIGHT pairs to Minna-no FX in the FY 2026/3 is proceeding as expected.
- ✓ We have calculated our operating revenue forecast for the full year based on statistical estimates of revenue generation associated with the increase in assets under management for the full year, and we will continue to monitor the situation in the 2Q and beyond, but will not revise our earnings forecast.

[Million yen]	FY 2025/3 [Results]	FY 2026/3 [Forecast]	Increase and Decrease
Operating revenue	13,429	14,700	+ 1,270
Operating income [Operating profit ratio]	6,634 [49.4%]	7,000 [47.6%]	+ 365 -1.8%
Ordinary income	6,650	7,000	+349
Profit attributable to owners of parent	4,547	4,800	+ 252
Assets under custody	112.2 Billion yen	130.0 Billion yen	+ 17.7 Billion yen



# Progress of Measures in FY 2026/3 to Achieve the Business Forecast

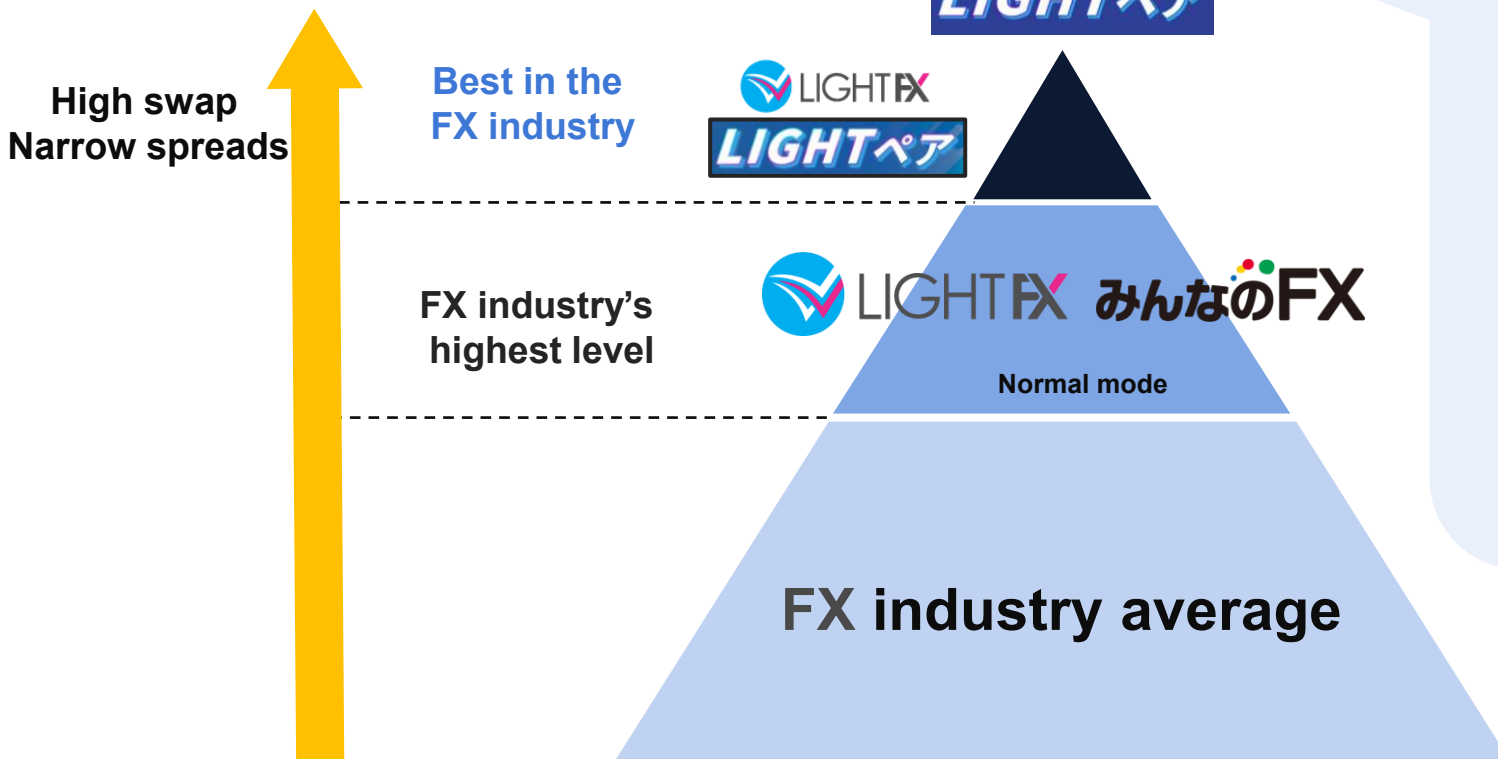
# Minna-no FX Releases Long-awaited “LIGHT Pairs”

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- ✓ In April, Minna-no FX released “LIGHT Pairs”, the FX industry's highest spread and swap level, which was already released by LIGHT FX.
- ✓ Minna-no FX “LIGHT Pair” offers **the “FX industry's best” swaps and unparalleled spreads to four decimal places.**

**Further adding to the FX industry's best!**



**Offering swaps and spreads that exceed those of LIGHT FX “LIGHT pairs”**

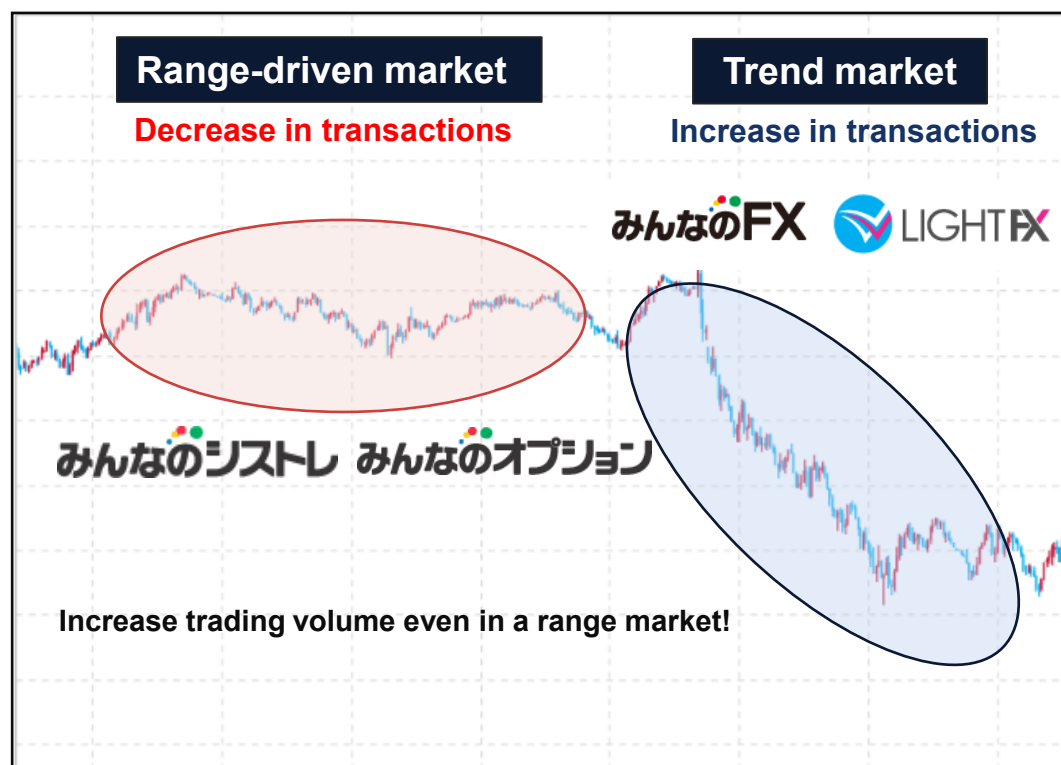
**April 2025 “LIGHT Pairs” also introduced in Minna-no FX.**

- ✓ Easy to trade for both beginners and experienced traders, with more swap points received and smaller spreads compared to regular currency pairs.
- ✓ Minna-no FX “LIGHT Pairs” displays each quoted rate to “4 decimal places” to increase clients' profit opportunities.

# Expansion of Stable Revenue Sources in All Market Environments



- ✓ Strengthening profitability during periods of reduced volatility in the FX market, such as range markets, is a business challenge.
- ✓ Enhancement of system trading, which allows selection of strategies for all profit opportunities, and binary options, which forecast market developments over a short span of time, to provide trading opportunities in range markets, aiming for further profitability.



## みんなのシステム

- ✓ The replacement of the execution processing system from an external system to an in-house developed system will be **completed in April 2025**, and the execution processing capacity, which was a bottleneck, has been dramatically improved.
- ✓ System Trade is **a frontier where we can demonstrate our strength**, because there are only a few firms that handle it, and we have a full-fledged system.
- ✓ Plans to substantially expand strategies to respond to various market developments in the future.

## みんなのオプション

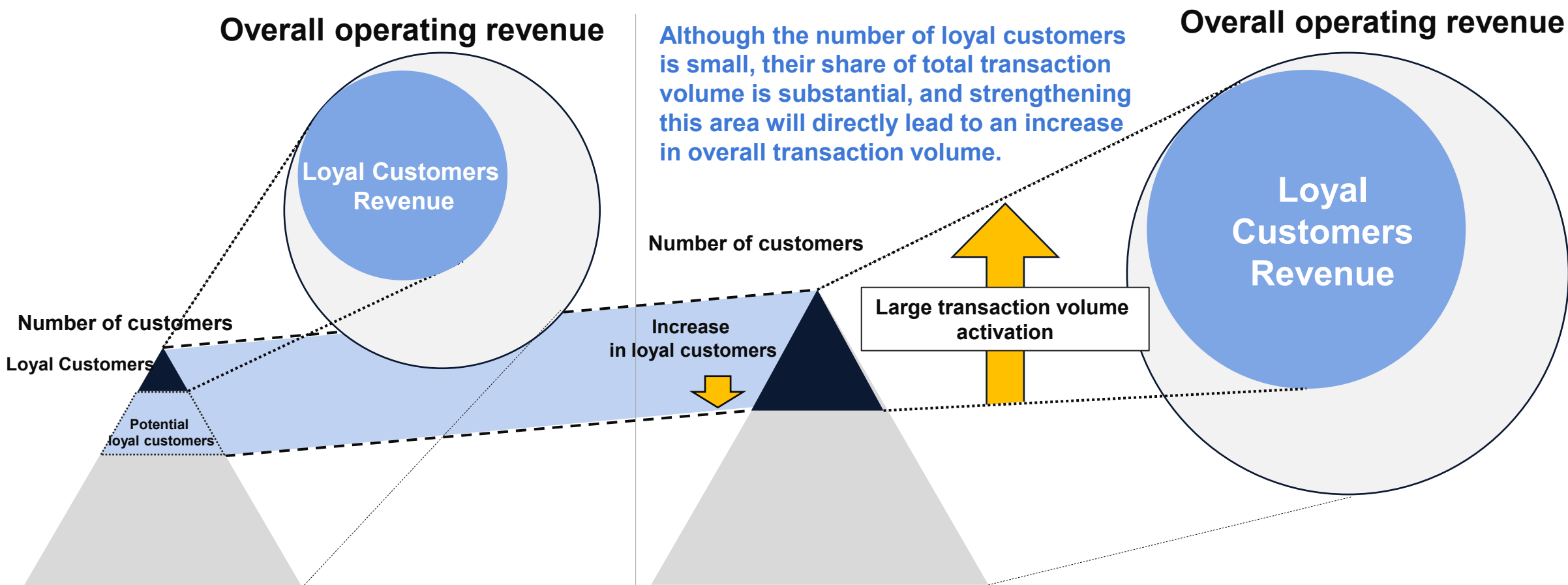
- ✓ Although the number of firms handling binary options has decreased due to stricter regulations, the market continues to be of a certain size due to strong demand.
- ✓ Our group has been giving priority to FX in its system development and has been slow to strengthen its binary options business, but we plan to invest resources **in system development and renovation in earnest from the current FY** and re-enter the market with a serious effort to attract customers in the next FY onward.

# Large-lot Customers(Loyal Customers) Strategy

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- ✓ Since the previous FY, a specialized department has been established to introduce a customer approach with enhanced consulting for large-lot customers and promote the establishment of special relationships by strengthening contacts with large-lot customers.
- ✓ As a result of one year of operation, it was confirmed that there are many potential loyal customers among the existing customer base that have not been contacted yet, in addition to the large-lot customers that have become apparent.
- ✓ In the current FY, our company plans to further focus on dealing with loyal customers and improve engagement.





# Measures to be Taken in FY 2026/3 to Achieve The Financial Forecast

# Initiatives for FY 2026/3 (Marketing)

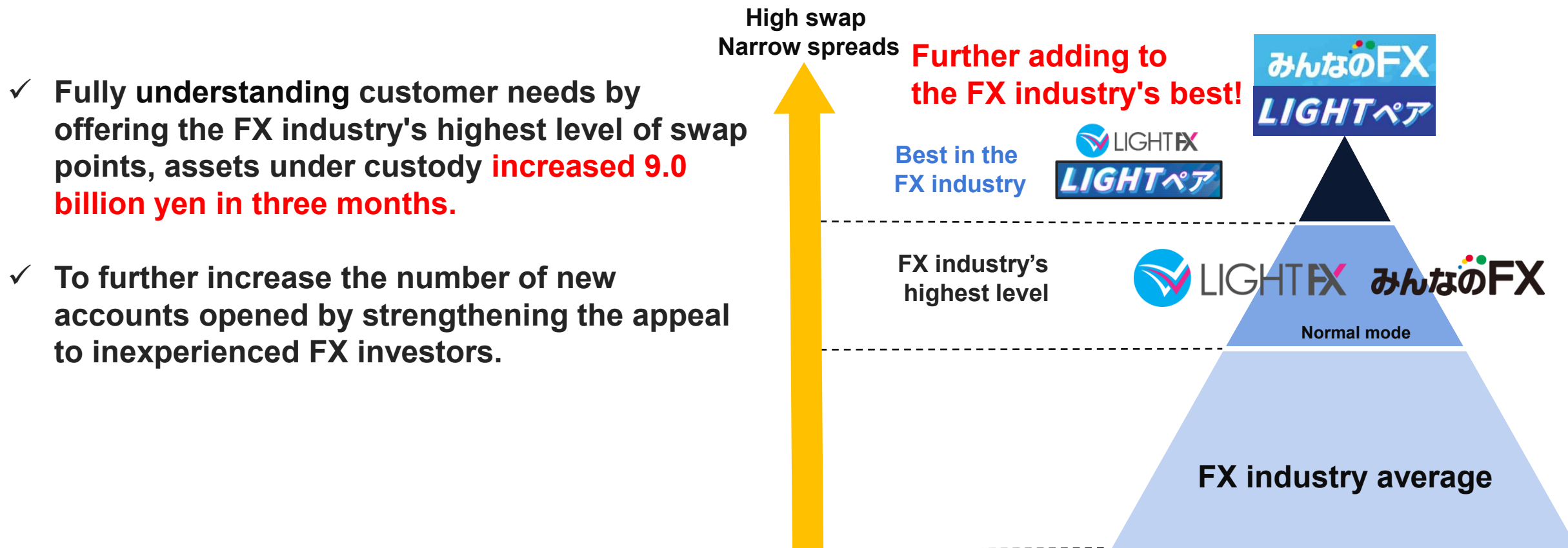
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» Minna-no FX's "LIGHT Pairs" introduced in April got off to a good start!

The FX industry's highest level of swap points has led to a rapid increase in assets under custody.

A great start toward the target of 130 billion yen in assets under custody for the current FY!



# Initiatives for FY 2026/3 (Marketing)

➤ New commercial featuring Mr. Robert Akiyama to be aired from July 2025!

Utilizing Mr. Robert Akiyama's unique expressive ability, the commercial aims to increase brand awareness among both inexperienced and experienced FX traders.

- ✓ Four people as image characters from “Creator's File,” in which Robert Akiyama plays the role of a people at the forefront of various professions.
- ✓ **The appeal of swap point investment,** one of our strengths.
- ✓ New commercial special page <https://min-fx.jp/specialpage2025/>



# Initiatives for FY 2026/3 (Marketing)

» April-June 2025 cash-back campaign each advertising campaign was strengthened.  
Assets under custody and the number of new accounts acquired increased steadily.

- ✓ Our company has held several attractive campaigns such as “Swap Increase Campaign,” “Up to 3% Cash Back Campaign for Deposit” and “Swap No.1 Challenge Campaign” to improve customer satisfaction and to expand customer profit opportunities.
- ✓ **Steady increase in new account acquisitions** due to strengthened advertising measures, etc.
- ✓ To further increase the number of new accounts opened by strengthening the appeal to inexperienced FX investors.





# Initiatives for FY 2026/3 (Large-lot Customers Strategy)

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## ➤ New service for large-lot customers: Plans to launch “Loyal Traders Club”

Aiming to increase trading volume by developing potential loyal customers in addition to existing loyal customers.

- ✓ We operate on an invitation-only basis, inviting only customers who meet our specified conditions. By limiting participation to a select group of customers, we can provide services with a high sense of exclusivity and added value that cannot be found elsewhere. We are confident that this will contribute to building long-term relationships and increasing customer loyalty.
- ✓ We aim to enhance ongoing trading incentives by granting statuses based on recent trading volumes and offering gifts and exclusive benefits according to each status.
- ✓ We invite club members to special lectures, seminars, and networking events led by renowned instructors to improve their trading literacy, enrich their investment experience, and increase their trading volume.





# Initiatives for FY 2026/3 (Cover Transaction Profitability)

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» Plans are in place to expand Prime Brokerage contracts with the aim of improving profitability by offering better prices. Domestic and foreign financial institutions will be added as covered counterparties to provide a better trading environment and diversify risks.

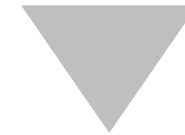
## [Major counterparties]

- Citi Bank
- UBS AG
- Bank of America Corporation
- Standard Chartered Bank
- Barclays Bank PLC
- Commerzbank AG
- Tokyo Financial Exchange
- Daiwa Securities Co. Ltd.
- OCBC Securities
- JPMorgan Chase Bank, N.A.
- Deutsche Bank AG
- MUFG Bank, Ltd.
- Sumitomo Mitsui Banking Corporation

## [FY 2026/3]

- Goldman Sachs Securities added [June 2025]

\*Additional financial institutions to be added in FY 2026/3.



**Over 20 financial institutions in all.  
Maximize revenue  
by reducing cover costs.**

# Capital Policy

# Shareholder Returns

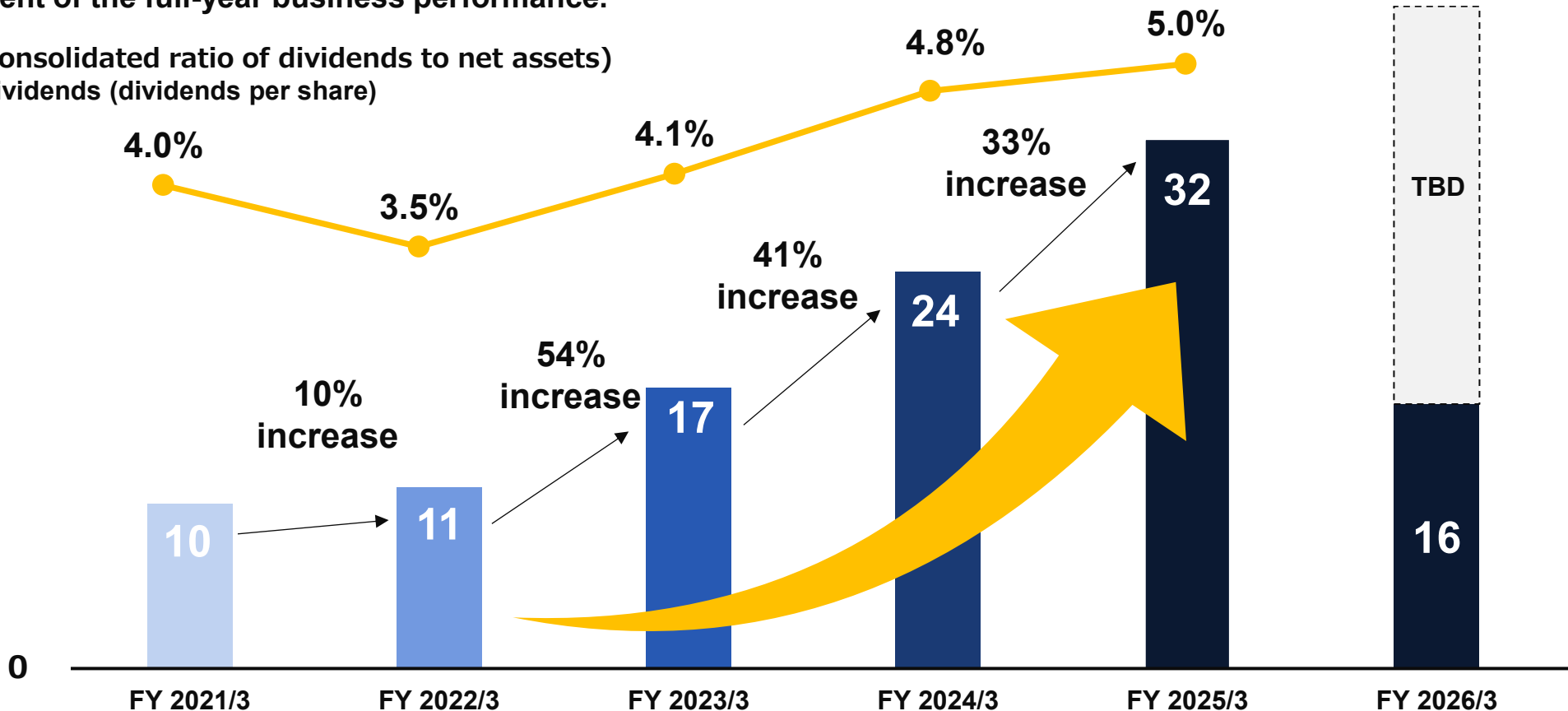
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- ✓ Return policy: Stable dividends with a target consolidated dividend on equity ratio (DOE) of 4%. Flexible share buy-backs.
- ✓ Dividends have increased for 4 consecutive years since the start of the dividend payments. In four years, the dividend amount has increased by **3.2 times**, and the DOE has exceeded **5%**.
- ✓ Interim dividend for the FY 2026/3 is expected to be 16 yen per share (50% of the previous year).
- ✓ The year-end dividend will be announced when uncertainties have been sufficiently reduced, based on an assessment of the full-year business performance.

● DOE (consolidated ratio of dividends to net assets)

■ Total dividends (dividends per share)



# Acquisition of Treasury Stock From a Certain Shareholder



- ✓ Takata Co., Ltd. a major shareholder, approached us with the intention of selling our company's shares, and we decided to repurchase our own shares in consideration of the following two points.
  - (1) If these shares were to be released and sold in the market in a short period of time, it would have a significant impact on the supply and demand in the market.
  - (2) In light of the actual demand for the shares to be used for the grant of restricted shares to executives and employees and the exercise of stock options, our company will hold the shares as treasury stock to further improve capital efficiency and implement a flexible capital policy in response to the business environment in the future.

## Details of matters relating to the acquisition

The number of shares to be acquired **780,000 shares**

Stock acquisition cost **797,940,000 yen [1,023 yen per share]**

Counterparty to be acquired **Takata Co., Ltd.**

# About Stock Options

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- ✓ Introduced in FY 2024/3 as a measure to motivate Group executives and employees to contribute to our Group's growth over the long term and to strengthen the acquisition of excellent external human resources.
- ✓ The 15th round of stock options to be exercised at this time will be granted to newly hired employees and employees who have been promoted in salary.
- ✓ The shares to be issued upon exercise will not be newly issued, they will be allocated from treasury stock and used as an investment for growth.

## Outline of the 15th Stock Option [Stock Acquisition Rights]

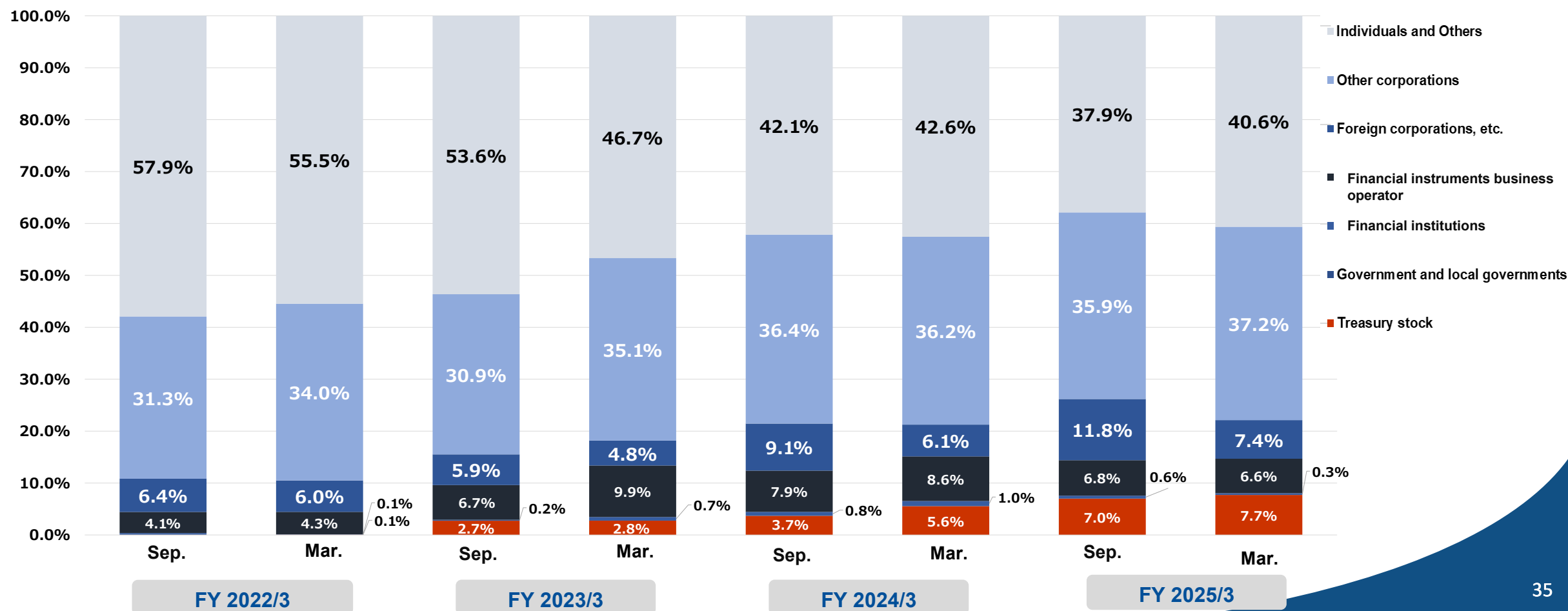
Number of stock acquisition rights **1,346 units [100 shares per unit]**

Exercise price **836 Yen [our closing price on April 16, 2025]**

Exercise period **Exercisable in stages from April 2027 to April 2035.**

# Stock Information [Shareholding Composition]

- ✓ Ratio of foreign investors tends to increase compared to the end of each fiscal year. Along with the increase in market capitalization, attention from institutional investors for medium- and long-term holding purposes also tends to increase.
- ✓ Continue to focus on capital policy and IR to achieve optimum capital structure.



# Appendix



# Measures to Achieve Cost of Capital and Share Price Conscious Management

# Status Analysis and Assessment

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- ✓ The cost of capital for the period is assumed to be around 10%.
- ✓ Previously, our company entered other businesses with the aim of diversifying its earnings but has withdrawn from unprofitable businesses and concentrated management resources on OTC derivatives trading, a highly profitable business area. In FY 2025/3, our company achieved high profitability with **an operating margin of approximately 50% and ROE of 29.0%**.
- ✓ PBR has been 1.1-1.5x for the past 5 FY's, exceeding the TSE's requirement of 1x, but our company aims to maintain high ROE and control the cost of shareholders' equity for further improvement.

Cost of capital recognized  
by our company

ROE

Equity spread  
(ROE - cost of capital)

(i) Cost of equity

10.6%

FY 2025/3

FY 2025/3

(ii) Weighted average  
cost of capital

10.2%

29.0%

18.4%

PBR

PER

1.4 times

5.5 times

# Market valuation



- ✓ Market capitalization has recently increased to over 30 billion yen, and the share price has increased along with the growth in earnings and net assets.
- ✓ Net assets have increased **2.3 times**, and the share price has increased approximately **4 times** since the end of March 2021.



# Equity Spreads and PBR and PER

- (i) Cost of equity

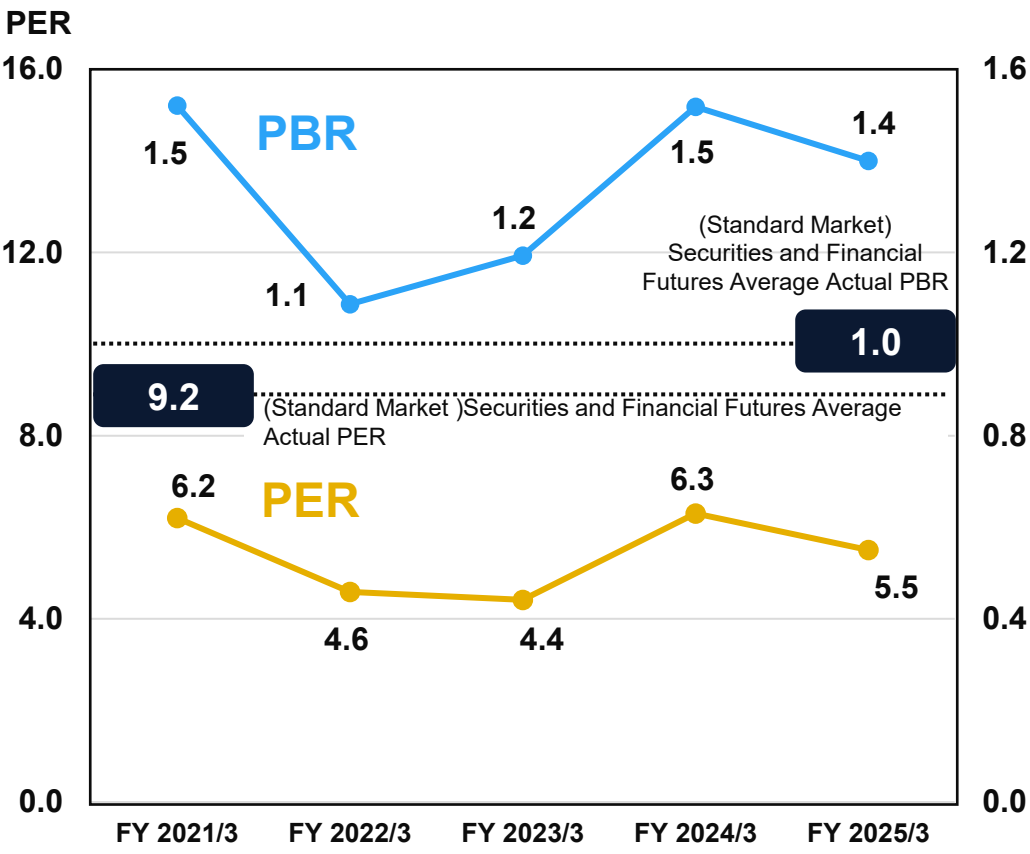
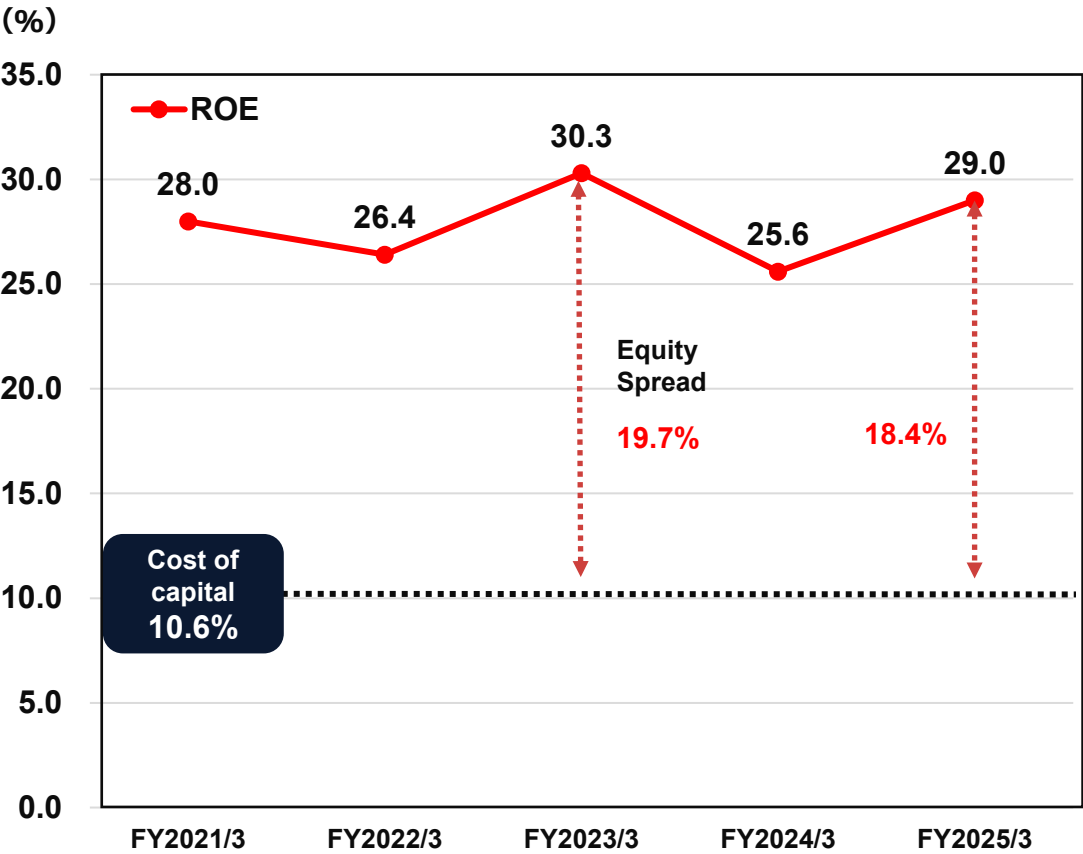
10.6%

Cost of equity = risk-free rate + (market risk premium x beta) + size risk premium
- (ii) Weighted average cost of capital (WACC)

10.2%

WACC = cost of debt x debt ratio + cost of equity x equity ratio

✓ **Equity spreads have remained above 15% for 5 consecutive fiscal years** due to high ROE, despite a perceived higher cost of capital than the average and peers in each market.



# Shareholder Cost of Capital Recognition and Our Position

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- ✓ Our cost of equity is 10.6%, which is above the industry average of 9.9% and the prime market average, but our high ROE enables us to achieve a high equity spread.
- ✓ Our cost of **equity spread is among the highest** of our peers who disclose their cost of capital.

Company name	Market	Cost of equity	ROE	Equity spread
<b>Our Company</b>	<b>Standard Market</b>	<b>10.6</b>	<b>29.0</b>	<b>18.4</b>
Average of all industries	—	9.9	9.4	(0.5)
Securities industry average	—	7.4	7.7	0.3
Average of TSE Prime Market	—	8	9.6	1.6
Average of TSE Standard Market	—	8~10	6.9	(3.1)
Daiwa Securities Group Inc.	Prime Market	8~9	8.3	0.3
Nomura Holdings, Inc.	Prime Market	8	5.1	(2.9)
SBI SECURITIES Co., Ltd.	Prime Market	8	7.7	(0.3)
Marusan Securities Co., Ltd.	Prime Market	6~7	5.9	(0.1)
TOYO SECURITIES CO., LTD.	Prime Market	6~7	3.5	(2.5)
Mito Securities Co., Ltd.	Prime Market	6~9	5.7	(0.3)
Matsui Securities Co., Ltd.	Prime Market	8	12.9	4.8
Kyokuto Securities Co., Ltd.	Prime Market	7	8.6	1.6
Aizawa Securities Group Co., Ltd.	Prime Market	7	5.5	(1.4)
The Imamura Securities Co., Ltd.	Standard Market	9	8.7	(0.2)
Nissan Securities Finance Co., Ltd.	Standard Market	4~7	4.1	0.1
Japan Securities Finance Co., Ltd.	Prime Market	4	5.7	1.7
Japan Exchange Group, Inc.	Prime Market	6	19	13.0

Source: Cost of equity is extracted from each company's corporate governance report. Market and industry averages are extracted from independent calculations and comparison websites.  
ROE is extracted from each company's annual securities report. The companies listed above are only those listed in the securities industry that disclose their cost of equity.

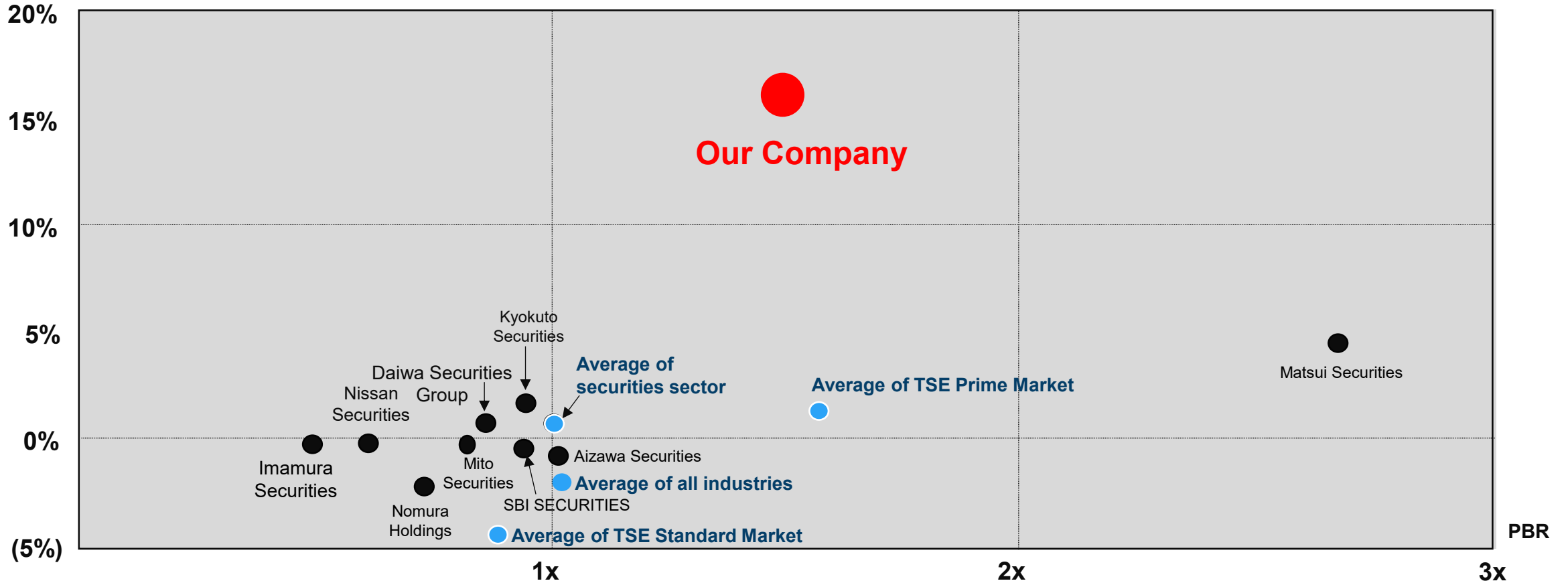
# Matrix Analysis of Equity Spreads and PBR

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- ✓ Our Company has achieved **the highest ROE in the securities sector** and PBR of approximately 1.4 times, exceeding the TSE's requirement of 1 times.
- ✓ In the securities sector, due to the high uncertainty of earnings, investment decisions tend to be based on net asset value (PBR) rather than profitability. However, less than half of the companies in the securities sector have achieved PBR of 1x.
- ✓ We have always achieved **PBR of over 1x because we have maintained both consecutive years of profit growth and high-ROE.**
- ✓ We will continue to increase corporate value through earnings growth and strive to improve market valuation by appropriately communicating our growth strategy through investor relations.

Equity spread



Selected in an index component as a company with high investment attractiveness

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Selected as a component of the "JPX-NIKKEI Mid Small Cap Index" for the **2nd consecutive year**.



**JPX-NIKKEI Mid Small**

2023-2024 Selection

Selected for the "JPX-NIKKEI Mid Small Cap Index" for **the 2nd year** in a row, which includes companies with high investment attractiveness for investors, such as those with efficient use of capital and a management perspective with investors in mind.

Re: JPX-NIKKEI Mid Small

- ✓ A stock price index calculated jointly by JPX Research Institute and Nikkei Inc. that applies the same concept as the JPX Nikkei 400 to small- and mid-cap stocks and is composed of companies that **are engaged in sustainable corporate value enhancement and shareholder-oriented management**.
- ✓ **The top 200 stocks** are selected from the Tokyo Stock Exchange's Prime, Standard and Growth markets based on a scoring of quantitative indicators plus qualitative factors
- ✓ For the second consecutive year, 133 companies were selected for the Prime Market, 9 for the Standard Market, and 8 for the Growth Market, with the overwhelming **majority of companies listed on the Prime Market**.



# Sustainability Policy

## Traders Group's Perspective on Sustainability

Up to now, we have been gradually growing as a company by appropriately collaborating with or receiving support from various stakeholders, including shareholders, investors, customers, suppliers, employees, and related organizations.

As a publicly listed company and a corporate entity engaged in a variety of businesses, the Group will continue to pursue not only its own interests but also materiality in its financial instruments business and system development consulting business, both of which can contribute to society and the environment in the long term. We will continue to pursue materiality initiatives that can contribute to society and the environment over the long term in our financial instruments business and system development consulting business.

We believe that it is our duty, responsibility, and mission to promote initiatives to enhance or create social and economic value in collaboration with our stakeholders to drive the growth of our group in the future, and to address issues surrounding sustainability in terms of society and the environment.



# For solutions to social challenges

## Initiatives to improve financial literacy ( i )

Traders Group's first financial and economic education at a university was held at Meiji Gakuin University.

With the cooperation of the Kanto Local Finance Bureau, the event was held jointly. 97% of students responded that they were satisfied with the program.



In response to a request from Professor Fujita, Dean of the Faculty of Economics at Meiji Gakuin University, this event was held to provide students with knowledge on the basics of investment, FX, and financial troubles from experts working in the financial industry. In the first part, Mr. Sugiyama, Director of the Financial Management Section of the Tokyo Finance Office, Kanto Local Finance Bureau, Ministry of Finance, gave a lecture on "Preventing Financial Troubles" and In the second part, Mr. Iguchi, a FX dealer and director of Traders Securities, gave a lecture on the theme of "Toward the 100-year life era: How to live through the new era and deal with money".

Students commented, "I was particularly impressed by the talk on the importance of long-term asset building," "I learned about the importance of utilizing the effect of compound interest when accumulating assets over the long term.", "I realized that acquiring knowledge about money at an early age and investing it properly and systematically will lead to financial stability in the future.", "I used to feel that the topics of investment and savings were somewhat distant from my mind, but through this seminar, I realized that these topics are familiar and realistic to me.", "I have been feeling that the topics of investment and savings are somewhat distant from me, but through this seminar, realized that these topics are familiar and realistic to me".





## For solutions to social challenges

### Initiatives to improve financial literacy (ii)

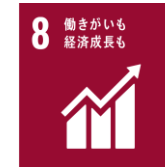
Since last year, we have continued to cooperate with Shibuya Ward, where the Group has its head office, and have started a program of on-site classes at elementary schools in the ward.



### Presentation at an elementary school on the day of the event

Last April, all public elementary and junior high schools in Shibuya Ward, Tokyo, began full-fledged exploration of the “Shibuya Future Studies” program. The program, which was well received last year, **was adopted for the second year in a row at Nagayato Elementary School in the ward.** This year, approximately 50 students from two classes of 6th graders participated in the first class, where they had a very lively discussion and cheered when the results of an investment simulation were presented.

Our group: First to be recognized as one of the 2025 Excellent Health Management Corporations (small and medium-sized corporation category), jointly selected by the Ministry of Economy, Trade and Industry and the Japan Health Council.



2025  
健康経営優良法人  
KENKO Investment for Health  
中小規模法人部門

For the first time, our company has been **recognized as one of the “2025 Corporations with Excellent Health Management (small and medium-sized corporation category),”** jointly selected by the Ministry of Economy, Trade and Industry (METI) and the Japan Council on Health.

The “Excellent Health Management Corporation Recognition System” is a system to recognize corporations that practice particularly excellent health management, based on initiatives in line with local health issues and the promotion of health promoted by the Japan Health Council. The Traders Group has been actively promoting various measures under its internal environment development policy, which states: “The Traders Group is committed to wellbeing management in order to protect workplace safety and the physical and mental health of each and every employee, and to create a state of social satisfaction for our employees.”

Encouraged by this accreditation, the Group will continue to work together to maintain and improve the health of its employees and create a comfortable working environment, thereby enhancing its corporate value.

# Efforts to Enhance and Further Improve Corporate Governance

**Achieved compliance with all principles of the TSE Corporate Governance Code at our company!**

(1) As of June 2024

(2) As of June 2025\*

\*As of the filing of the Corporate Governance Report on June 25, 2025.

Comply

Out of 83 principles

Explain

79

4

Comply

Out of 83 principles

83

Aiming to reach a level appropriate for the TSE prime market.  
Further strengthening of governance

## Key improvements we have made toward compliance.

### Point 1!

[Ensuring diversity within our company, including the promotion of women's activities]

Fair evaluation based on the desired abilities, experience, and work performance, regardless of gender, nationality, or age, during recruitment and selection and when making decisions on promotion to management positions.

### Point 2!

[Disclosure on investments in sustainability, human capital and intellectual property]

A wide range of activities centered on efforts to improve financial literacy among young people are posted on the website and various disclosure materials, etc.

### Point 3!

[Involvement of the Board of Directors in sustainability, human capital, and intellectual property investments]

The ESG Promotion Committee established by the Board of Directors promotes activities. A dedicated department has been established to promote intellectual property strategy.

### Point 4!

[Management with an awareness of cost of capital and stock price]

Recognize our company's challenges and clearly state the direction of future initiatives based on an analysis of our company and comparison with other companies in the industry in the financial results presentation for the FY 2025/3.



## Future policy toward reclassification to TSE prime market

**Situation  
exceeds formal  
standards by a  
wide margin**

**Cost-  
effectiveness  
verification**

**Adequate  
corporate  
size and  
governance**

**To the TSE prime  
market at the  
timing deemed  
optimal. Plans to  
apply for  
reclassification.**

### Point 1!

All formal criteria such as market capitalization, market capitalization of tradable shares, earnings base, financial condition, number of shareholders, number of tradable shares, and ratio of tradable shares were achieved.

However, we cannot rule out the possibility of falling below the market capitalization criteria again in the event of a major decline in the stock market as a whole.

### Point 2!

A multifaceted examination of the challenges and management costs associated with developing the systems required of a company listed on the prime market is necessary.

E.g.

- Full disclosure, including to overseas investors
- Increase ratio of female executives, etc.

### Point 3!

Strengthen corporate size and governance structure appropriate for a truly prime market listed company.

# FleGrowth Offshore development

- ✓ Achieving a highly profitable structure through two offshore development bases in Dalian and Hanoi.

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## Dalian base

As a development department with core technologies, we perform advanced system development and operation and maintenance. Approximately 40 members with over 20 years of experience in FX system development are currently employed.

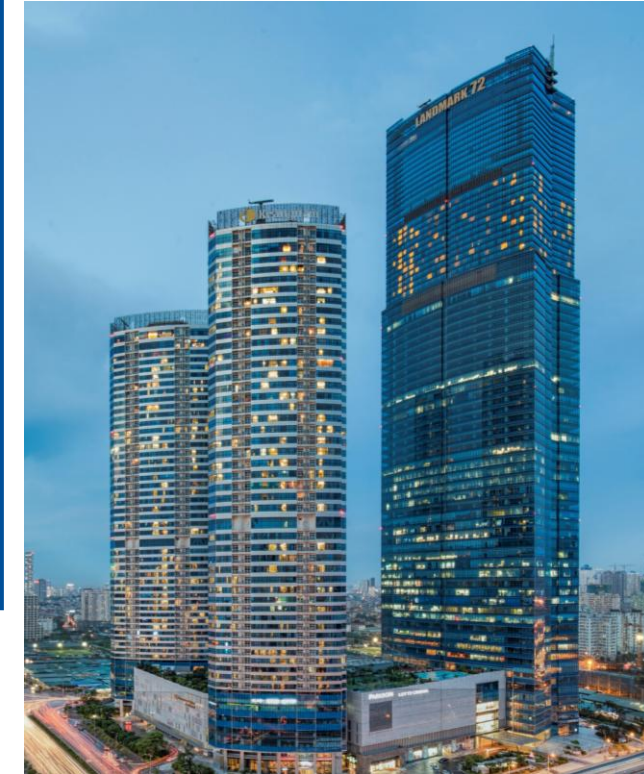


### Dalian Hi-Tech Zone where the Dalian base is located

The Dalian Hi-Tech Zone, where the Dalian base is located, is one of China's national high-tech zones, a convergence zone for Northeast China's high-tech industries and a concentration of the world's high-tech companies and institutions. Dalian is a medium-sized economic city after Beijing, Shanghai, and Guangzhou.

## Hanoi Base

Development Division for Financial Peripheral Systems



### AON Hanoi Landmark Tower, Hanoi's base of operations

The tallest building in Hanoi and the second tallest building in Vietnam, where approximately 110 system personnel from Hanoi are engaged in 49 development, operation and maintenance work.

## MISSION

**Create New Value**

## VISION

**Become the “FinTech” group most trusted by  
customers and realize a society where anyone can  
invest in their future.**



## VALUE

TRADERS HOLDINGS CO., LTD.

We value all the “people” involved in our business, and we will continue to take on the challenge of change through management that respects compliance and diversity.

Traders Securities Co., Ltd.

While contributing to the improvement of financial literacy, we will continue to take on the challenge of providing new services demanded by our customers and society.

FleGrowth Co., Ltd

Continue to challenge stable and innovative system development with a sense of speed while providing competitive services.

## Cautionary statement regarding this document

**This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.**

Forward-looking statements such as business strategies, target figures, and forecasts contained in this material are based on information currently available to the Company and actual results may differ materially from these statements due to various uncertainties and other risks, including future economic conditions, business environment, and trends in the foreign exchange market. In addition, some figures, such as market share and market size, are estimates made by the Company and may differ depending on research methods and other factors.

This material is not intended as a solicitation to invest.

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