

Non-Consolidated Financial Summary under Japanese GAAP  
For the Three Months Ended June 30, 2017

Filing Date: July 27, 2017  
 Company name (Securities code): Matsui Securities Co., Ltd. (8628)  
 Stock exchange listing: Tokyo  
 ( URL <http://www.matsui.co.jp/ir/en/index.html> )  
 Representative: Michio Matsui: President and Chief Executive Officer  
 Quarterly statement filing date (as planned): August 10, 2017  
 Dividend payable date (as planned): -

Note: All figures in the financial statements are rounded off to the nearest millionth.

1 . Non-Consolidated financial summary for the three months ended June 30, 2017

(1) Operating results

	Operating revenue		Net operating revenue		Operating income		Ordinary income	
	(Millions of Yen)	(Yr/Yr % change)	(Millions of Yen)	(Yr/Yr % change)	(Millions of Yen)	(Yr/Yr % change)	(Millions of Yen)	(Yr/Yr % change)
Three months ended June 30, 2017	7,215	(3.3)	6,896	(4.4)	3,964	(1.6)	4,016	(1.7)
Three months ended June 30, 2016	7,463	(19.2)	7,212	(17.9)	4,028	(33.0)	4,084	(32.6)

	Profit		Basic earnings per share	Diluted earnings per share
	(Millions of Yen)	(Yr/Yr % change)	(Yen)	(Yen)
Three months ended June 30, 2017	2,780	(1.7)	10.83	10.82
Three months ended June 30, 2016	2,828	(30.4)	11.02	11.01

(2) Financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	(Millions of Yen)	(Millions of Yen)	(%)	(Yen)
As of June 30, 2017	820,967	93,019	11.3	361.96
As of March 31, 2017	770,716	94,820	12.3	369.02

Owner's equity: As of June 30, 2017 92,925 million yen As of March 31, 2017 94,739 million yen

2 . Dividends

	Dividend per share				
	First quarter	Second quarter	Third quarter	Year end	Annual
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
Year ended March 31, 2017	-	13.00	-	20.00	33.00
Year ends March 31, 2018	-				
Year ends March 31, 2018 (estimation)		-	-	-	-

### 3 . Notes

(1) Applying of specific accounting of the non-consolidated quarterly financial statements: None

(2) Changes in accounting policies and accounting estimates retrospective restatement

- 1) Changes in accounting policies based on revisions of accounting standard: None
- 2) Changes in accounting policies other than ones based on revisions of accounting standard: None
- 3) Changes in accounting estimates: None
- 4) Retrospective restatement: None

(3) Number of issued and outstanding shares (common stock)

- 1) Number of issued and outstanding shares (including treasury stock)

As of June 30, 2017	259,264,702 shares
As of March 31, 2017	259,264,702 shares
- 2) Number of treasury stock

As of June 30, 2017	2,533,433 shares
As of March 31, 2017	2,533,366 shares
- 3) Average number of shares

For the Three months ended June 30, 2017	256,731,314 shares
For the Three months ended June 30, 2016	256,731,388 shares

Note1: This quarterly financial results are not subject to quarterly review procedures.

Note2: The business results of securities brokerage companies depend on the market situation considerably, which makes it difficult to forecast the future business results. For the same reason, dividend amount is not decided. Accordingly, the Company does not issue such forecast while it discloses its monthly business information instead of such forecasts.

#### Notice to readers:

The accompanying financial statements of the Company are prepared on the basis of accounting principles generally accepted in Japan, which are different in certain respects as to application and disclosure requirements of International Financial Reporting Standards.

Quarterly financial statements and major notes

## (1) Quarterly balance sheet

(Millions of Yen)

	March 31, 2017	June 30, 2017
<b>Assets</b>		
Current Assets		
Cash and deposits	25,743	37,151
Cash segregated as deposits	467,212	509,012
Money held in trust	5,950	5,813
Trading products:	1,408	1,260
Trading securities and other	0	25
Derivatives	1,408	1,234
Trade date accrual	15	—
Margin transaction assets:	245,202	243,926
Loans on margin transactions	237,047	227,358
Cash collateral pledged for securities borrowing on margin transactions	8,154	16,568
Loans secured by securities:	9,536	5,534
Cash collateral pledged for securities borrowed	9,536	5,534
Advances paid	26	18
Cash paid for offering	28	59
Short-term guarantee deposits	1,648	3,703
Other	4,859	4,535
Allowance for doubtful accounts	(116)	(109)
Total current assets	761,510	810,902
Non-current assets		
Property, plant and equipment	958	930
Intangible assets:	4,118	4,524
Software	4,118	4,524
Other	0	0
Investments and other assets:	4,129	4,612
Investment securities	2,893	3,673
Other	2,785	2,498
Allowance for doubtful accounts	(1,549)	(1,559)
Total non-current assets	9,205	10,066
Total assets	770,716	820,967

(Millions of Yen)

	March 31, 2017	June 30, 2017
<b>Liabilities</b>		
Current liabilities		
Trading products:	281	243
Derivatives	281	243
Trade date accrual	—	37
Margin transaction liabilities:	51,228	59,296
Borrowings on margin transactions	5,932	7,940
Cash received for securities lending on margin transactions	45,297	51,357
Loans payable secured by securities:	13,262	14,331
Cash received on debt credit transaction of securities	13,262	14,331
Deposits received	272,048	315,213
Guarantee deposits received	205,409	225,184
Short-term loans payable	126,100	107,100
Income taxes payable	2,417	1,175
Provision for bonuses	174	48
Other	1,608	1,952
Total current liabilities	672,527	724,579
Non-current liabilities		
Long-term loans payable	150	150
Reserve for retirement bonuses for directors and auditors	204	204
Other	3	3
Total non-current liabilities	358	358
Reserves under special laws		
Reserve for financial products transaction liabilities	3,012	3,012
Total reserves under special laws	3,012	3,012
Total liabilities	675,896	727,949
<b>Net assets</b>		
Shareholders' equity		
Capital stock	11,945	11,945
Capital surplus	9,793	9,793
Retained earnings	73,018	70,663
Treasury shares	(1,915)	(1,915)
Total shareholders' equity	92,840	90,485
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,898	2,440
Total valuation and translation adjustments	1,898	2,440
Subscription rights to shares	81	93
Total net assets	94,820	93,019
Total liabilities and net assets	770,716	820,967

## (2) Quarterly statement of income

(Millions of Yen)

	Three months ended June 30, 2016	Three months ended June 30, 2017
Operating revenue		
Commission received	4,572	4,334
Commission to consignees	4,308	4,152
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	—	2
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	0	0
Other fees received	265	179
Net trading income	1	138
Financial revenue	2,889	2,743
Other operating revenue	1	0
Total operating revenue	7,463	7,215
Financial expenses	251	320
Net operating revenue	7,212	6,896
Selling, general and administrative expenses		
Trading related expenses	1,067	1,093
Personnel expenses	559	581
Real estate expenses	226	216
Office cost	439	508
Depreciation	312	363
Taxes and dues	104	101
Provision of allowance for doubtful accounts	441	20
Other	37	49
Total selling, general and administrative expenses	3,184	2,931
Operating profit	4,028	3,964
Non-operating income		
Dividend income	55	49
Other	2	3
Total non-operating income	56	52
Non-operating expenses		
Other	1	0
Total non-operating expenses	1	0
Ordinary profit	4,084	4,016
Extraordinary losses		
Loss on sales and retirement of non-current assets	—	0
Total extraordinary losses	—	0
Profit before income taxes	4,084	4,016
Income taxes – current	1,191	1,106
Income taxes – deferred	64	131
Total Income taxes	1,255	1,236
Profit	2,828	2,780

(3) Notes on quarterly financial statements

(Notes, Uncertainties of entity's ability to continue as going concern)  
No relevant items.

(Notes, when there is significant changes in amounts of equity)  
No relevant items.

(Notes, Quarterly-Applying of specific accounting of the quarterly financial statements)  
No relevant items.

(Notes, Quarterly-Changes in accounting policies and accounting estimates retrospective restatement)  
No relevant items.