

**Consolidated Financial Summary under Japanese GAAP**  
**For the Three Months Ended June 30, 2009**

Date: July 29, 2009  
 Company name (code number): 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  
 Planned date of filing of quarterly securities report: August 14, 2009  
 Planned date of dividends payment: —

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

1. Consolidated financial summary for the three months ended June 30, 2009

(1) Operating results

	Operating revenues		Net operating revenues		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, 2009	6,837	(14.9)	6,490	(12.5)	2,968	(19.4)	2,980	(20.1)
Three months ended June 30, 2008	8,037	—	7,418	—	3,680	—	3,731	—

	Net income		Earnings/share	Fully diluted earnings/share
	(Millions of Yen)	(Yr/Yr % change)	(Yen)	(Yen)
Three months ended June 30, 2009	2,117	(5.8)	8.25	7.41
Three months ended June 30, 2008	2,246	—	8.34	7.42

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets /share
	(Millions of Yen)	(Millions of Yen)	(%)	(Yen)
As of June 30, 2009	474,888	68,662	14.5	267.45
As of March 31, 2009	472,145	69,090	14.6	269.12

Net assets - (new-share purchase rights + minority interests):

As of June 30, 2009 68,662 million yen      As of March 31, 2009 69,090 million yen

2. Dividends

	Dividends per share				
	First quarter	Second quarter	Third quarter	Forth quarter	Fiscal
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
Year ended March 31, 2009	—	0.00	—	10.00	10.00
Year ends March 31, 2010	—				
Year ends March 31, 2010 (estimation)		—	—	—	—

3. Forecast of business results

The business results of securities brokerage companies depend on the market situation considerably, which makes it difficult to forecast the future business results. Accordingly, the Company does not issue such forecast while it discloses its monthly business information instead of such forecasts.

4. Other information

(1) Changes in scope of consolidation: None

(2) Adoption of the simplified accounting policies and typical accounting procedures for preparation of the quarterly consolidated financial statements: None

(3) Changes in accounting principles, procedures and reclassifications for the consolidated financial statements (such changes to be noted in "Significant change in accounting policies for the consolidated financial statements")

1) Changes due to amendment of accounting standards: None

2) Changes due to other changes than above: None

(4) Number of shares outstanding (common stock)

1) Number of shares outstanding including treasury stock

As of June 30, 2009 269,260,202 shares

As of March 31, 2009 269,260,202 shares

2) Number of treasury stock

As of June 30, 2009 12,532,743 shares

As of March 31, 2009 12,532,743 shares

3) Average number of shares outstanding

For the three months ended June 30, 2009 256,727,459 shares

For the three months ended June 30, 2008 269,222,864 shares

Notice to readers:

The accompanying consolidated 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.

5. Consolidated financial statements

## (1) Consolidated balance sheets

(Millions of Yen)

	June 30, 2009	March 31, 2009
<b>Assets</b>		
<b>Current Assets</b>		
Cash and bank deposits	12,700	15,839
Cash segregated as deposits	244,774	237,989
Cash in trust	27,255	75,751
Trading assets:	1,615	1,980
Trading securities and others	0	0
Derivatives	1,615	1,980
Repurchased convertible bonds	—	7,717
Net receivables arising from pre-settlement date trades	180	49
Margin account assets:	169,393	115,246
Loans receivable from customers	162,318	98,639
Cash deposited as collateral for securities borrowed from securities finance companies	7,075	16,608
Receivables on collateralized securities transactions:	1,309	3,109
Cash deposits collateral for securities borrowed	1,309	3,109
Receivables from customers and others	25	22
Advance paid for subscription	—	2
Short-term guarantee deposits	3,851	2,139
Others	5,551	5,350
Allowance for doubtful accounts	(204)	(127)
<b>Total current assets</b>	<b>466,451</b>	<b>465,067</b>
<b>Fixed assets</b>		
Tangible fixed assets	1,209	1,125
Intangible assets	5,004	3,653
Software	4,993	3,642
Others	11	11
Investments and others	2,225	2,300
Investment securities	307	320
Others	2,841	2,855
Allowance for doubtful accounts	(922)	(875)
<b>Total fixed assets</b>	<b>8,438</b>	<b>7,078</b>
<b>Total assets</b>	<b>474,888</b>	<b>472,145</b>

(Millions of Yen)

	June 30, 2009	March 31, 2009
<b>Liabilities</b>		
Current liabilities		
Trading liabilities:	295	192
Derivatives	295	192
Margin account liabilities:	65,602	57,052
Loans from securities finance companies	27,607	17,073
Proceeds of securities sold on customers' account	37,996	39,980
Payables on collateralized securities transactions:	9,876	7,547
Cash deposits as collateral for securities loaned	9,876	7,547
Deposits received	128,144	124,623
Guarantee money received	143,560	135,112
Suspense account for undelivered securities	0	2
Short-term borrowings	21,032	5,032
Bonds due within one year	—	20,000
Convertible bonds due within one year	—	8,298
Accrued income taxes	1,420	1,334
Accrued bonuses	32	86
Others	2,199	9,735
<b>Total current liabilities</b>	<b>372,160</b>	<b>369,013</b>
Long-term liabilities		
Convertible bonds	31,502	31,502
Long-term borrowings	52	52
Reserve for retirement bonuses for directors and auditors	204	204
Others	24	0
<b>Total long-term liabilities</b>	<b>31,783</b>	<b>31,759</b>
Statutory reserves		
Reserve for financial products transaction liabilities	2,283	2,283
<b>Total statutory reserves</b>	<b>2,283</b>	<b>2,283</b>
<b>Total liabilities</b>	<b>406,226</b>	<b>403,054</b>
<b>Net assets</b>		
Shareholders' equity		
Common stock	11,944	11,944
Capital surplus	9,792	9,792
Earned surplus	56,385	56,835
Treasury stock	(9,474)	(9,474)
<b>Total shareholders' equity</b>	<b>68,646</b>	<b>69,096</b>
Valuation and translation adjustments		
Net unrealized gain (loss) on investment securities, net of taxes	16	(6)
<b>Total valuation and translation adjustments</b>	<b>16</b>	<b>(6)</b>
<b>Total net assets</b>	<b>68,662</b>	<b>69,090</b>
<b>Total liabilities and net assets</b>	<b>474,888</b>	<b>472,145</b>

## (2) Consolidated statements of income

(Millions of Yen)

	Three months ended June 30, 2008	Three months ended June 30, 2009
Operating revenues		
Commissions	5,362	5,189
Brokerage commissions	4,875	4,747
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	0	—
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	—	0
Others	486	442
Net gain (loss) on trading	2	1
Interest and dividend income	2,673	1,646
Total operating revenues	8,037	6,837
Interest expenses	619	347
Net operating revenues	7,418	6,490
Selling, general and administrative expenses		
Transaction related expenses	1,068	947
Employees' compensation and benefits	546	497
Occupancy and rental	119	173
Data processing and office supplies	1,593	1,297
Depreciation	291	386
Duties and taxes other than income taxes	61	55
Provision of allowance for doubtful accounts	15	124
Others	46	44
Total selling, general and administrative expenses	3,738	3,522
Operating income	3,680	2,968
Non-operating income		
Dividend income	50	8
Others	3	7
Total non-operating income	52	15
Non-operating expenses		
Others	1	2
Total non-operating expenses	1	2
Ordinary income	3,731	2,980
Special profits		
Gain on cancellation of convertible bonds	—	581
Total Special profits	—	581
Special losses		
Devaluation loss on investment securities	—	20
Total Special losses	—	20
Income before income taxes	3,731	3,541
Income taxes - current	1,177	1,397
Income taxes - deferred	308	27
Income taxes	1,484	1,424
Net income	2,246	2,117

(3) Notes on Going-Concern Uncertainties  
No relevant items.

(4) Notes on the Significant Change in Net Assets  
No relevant items.