

**Non-Consolidated Financial Summary under Japanese GAAP**  
**For the Three Months Ended June 30, 2012**

Date: July 26, 2012  
Company name (code number): Matsui Securities Co., Ltd. (8628)  
Stock exchange listing: Tokyo, Osaka  
(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 13, 2012  
Planned date of dividends payment: —

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, 2012**

**(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, 2012	3,999	—	3,783	—	1,376	—	1,405	—
Three months ended June 30, 2011	—	—	—	—	—	—	—	—

	Net income		Earnings/Share	Fully diluted earnings/share
	(Millions of Yen)	(Yr/Yr % change)	(Yen)	(Yen)
Three months ended June 30, 2012	974	—	3.79	—
Three months ended June 30, 2011	—	—	—	—

**(2) Financial position**

	Total assets	Net assets	Equity ratio	Net assets /share
	(Millions of Yen)	(Millions of Yen)	(%)	(Yen)
As of June 30, 2012	390,260	73,184	18.8	285.06
As of March 31, 2012	420,961	76,063	18.1	296.27

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

As of June 30, 2012 73,184 million yen      As of March 31, 2012 76,063 million yen

**2. Dividends**

	Dividends per share				
	First quarter	Second quarter	Third quarter	Forth quarter	Total
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
Year ended March 31, 2012	—	0.00	—	15.00	15.00
Year ends March 31, 2013	—				
Year ends March 31, 2013 (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) Adoption of the simplified accounting policies and typical accounting procedures for preparation of the quarterly non-consolidated financial statements: None
- (2) Changes in accounting policies, accounting estimates and restatement of corrections for the non-consolidated financial statements
  - 1) Changes due to amendment of accounting standards: None
  - 2) Changes due to other changes than above: None
  - 3) Changes in accounting estimates: None
  - 4) Restatement of corrections: None
- (3) Number of shares outstanding (common stock)
  - 1) Number of shares outstanding including treasury stock
 

As of June 30, 2012	269,264,702 shares
As of March 31, 2012	269,264,702 shares
  - 2) Number of treasury stock
 

As of June 30, 2012	12,532,887 shares
As of March 31, 2012	12,532,887 shares
  - 3) Average number of shares outstanding
 

For the three months ended June 30, 2012	256,731,815 shares
For the three months ended June 30, 2011	— shares

Note:

- (1) Review on the quarterly financial results by the Independent Auditor has not been completed.
- (2) The consolidated financial statements of the company are not prepared since the year ending March 31, 2013 due to the merger of its sole subsidiary on April 1, 2012.

Notice to readers:

The accompanying non-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. Non-Consolidated financial statements

## (1) Non-Consolidated balance sheets

(Millions of Yen)

	March 31, 2012	June 30, 2012
Assets		
Current Assets		
Cash and bank deposits	16,204	15,368
Cash segregated as deposits	227,911	199,431
Cash in trust	9,608	7,768
Trading assets:	1,687	2,383
Trading securities and others	0	0
Derivatives	1,687	2,383
Net receivables arising from pre-settlement date trades	1	186
Margin account assets:	135,011	146,220
Loans receivable from customers	126,087	143,756
Cash deposited as collateral for securities borrowed from securities finance companies	8,924	2,464
Receivables on collateralized securities transactions:	14,689	3,587
Cash deposits collateral for securities borrowed	14,689	3,587
Receivables from customers and others	21	27
Short-term guarantee deposits	3,337	4,109
Others	5,077	4,291
Allowance for doubtful accounts	(13)	(9)
Total current assets	413,532	383,359
Fixed assets		
Tangible fixed assets	771	1,015
Intangible assets	4,018	3,889
Software	4,012	3,883
Others	6	6
Investments and others	2,640	1,997
Investment securities	214	214
Shares of affiliated companies	450	—
Others	4,269	4,070
Allowance for doubtful accounts	(2,293)	(2,287)
Total fixed assets	7,429	6,901
Total assets	420,961	390,260

(Millions of Yen)

	March 31, 2012	June 30, 2012
Liabilities		
Current liabilities		
Trading liabilities:	286	382
Trading securities and others	0	0
Derivatives	286	382
Margin account liabilities:	47,425	27,425
Loans from securities finance companies	2,148	8,723
Proceeds of securities sold on customers' account	45,277	18,702
Payables on collateralized securities transactions:	5,735	5,640
Cash deposits as collateral for securities loaned	5,735	5,640
Deposits received	117,813	105,090
Guarantee money received	113,646	107,457
Short-term borrowings	56,550	68,050
Accrued income taxes	1,129	370
Accrued bonuses	93	21
Others	922	1,342
Total current liabilities	343,600	315,777
Long-term liabilities		
Long-term borrowings	25	25
Reserve for retirement bonuses for directors and auditors	204	204
Others	2	3
Total long-term liabilities	231	232
Statutory reserves		
Reserve for financial products transaction liabilities	1,067	1,067
Total statutory reserves	1,067	1,067
Total liabilities	344,898	317,077
Net assets		
Shareholders' equity		
Common stock	11,945	11,945
Capital surplus	9,793	9,793
Earned surplus	63,802	60,925
Treasury stock	(9,475)	(9,475)
Total shareholders' equity	76,065	73,189
Valuation and translation adjustments		
Net unrealized gain (loss) on investment securities, net of taxes	(2)	(5)
Total valuation and translation adjustments	(2)	(5)
Total net assets	76,063	73,184
Total liabilities and net assets	420,961	390,260

## (2) Non-Consolidated Statement of income and Statement of Comprehensive Income

## Non-Consolidated Statement of income

(Millions of Yen)

	Three months ended June 30, 2012
Operating revenues	
Commissions	2,428
Brokerage commissions	2,191
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	—
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	0
Others	237
Net gain (loss) on trading	(1)
Interest and dividend income	1,570
Other operating revenue	1
Total operating revenues	3,999
Interest expenses	216
Net operating revenues	3,783
Selling, general and administrative expenses	
Transaction related expenses	773
Employees' compensation and benefits	457
Occupancy and rental	236
Data processing and office supplies	422
Depreciation	448
Duties and taxes other than income taxes	35
Provision of allowance for doubtful accounts	(9)
Others	46
Total selling, general and administrative expenses	2,407
Operating income	1,376
Non-operating income	
Dividend income	26
Others	3
Total non-operating income	29
Non-operating expenses	
Others	0
Total non-operating expenses	0
Ordinary income	1,405
Special profits	
Gain on extinguishment of tie-in shares	98
Total Special profits	98
Special losses	
Loss on sales and disposals of fixed assets	1
Total Special losses	1
Income before income taxes	1,502
Income taxes - current	363
Income taxes - deferred	165
Income taxes	528
Net income	974

(3) Notes on Going-Concern Uncertainties

No relevant items.

(4) Notes on the Significant Change in Net Assets

No relevant items.