

Non-Consolidated Financial Summary under Japanese GAAP
For the Six Months Ended September 30, 2013

Date: October 24, 2013
 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: November 13, 2013
 Planned date of dividends payment: November 25, 2013

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

1. Non-Consolidated financial summary for the six months ended September 30, 2013

(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)
Six months ended September 30, 2013	22,190	184.1	21,599	193.5	15,615	481.0	15,666	475.3
Six months ended September 30, 2012	7,811	—	7,358	—	2,688	—	2,723	—

	Net income		Earnings/Share	Fully diluted earnings/share
	(Millions of Yen)	(Yr/Yr % change)	(Yen)	(Yen)
Six months ended September 30, 2013	9,435	427.2	36.75	—
Six months ended September 30, 2012	1,790	—	6.97	—

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets /share
	(Millions of Yen)	(Millions of Yen)	(%)	(Yen)
As of September 30, 2013	727,426	85,752	11.8	334.01
As of March 31, 2013	610,804	80,841	13.2	314.89

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

As of September 30, 2013 85,752 million yen

As of March 31, 2013 80,841 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, 2013	—	0.00	—	20.00	20.00
Year ends March 31, 2014	—	30.00			
Year ends March 31, 2014 (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 September 30, 2013 269,264,702 shares
 - As of March 31, 2013 269,264,702 shares
- 2) Number of treasury stock
 - As of September 30, 2013 12,533,023 shares
 - As of March 31, 2013 12,532,947 shares
- 3) Average number of shares outstanding
 - For the six months ended September 30, 2013 256,731,692 shares
 - For the six months ended September 30, 2012 256,731,785 shares

Note:

Review on the quarterly financial results by the Independent Auditor has not been completed.

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, 2013	September 30, 2013
Assets		
Current Assets		
Cash and bank deposits	8,857	8,990
Cash segregated as deposits	300,116	395,220
Cash in trust	19,067	20,401
Trading assets:	1,402	1,743
Trading securities and others	0	0
Derivatives	1,402	1,743
Margin account assets:	252,751	276,750
Loans receivable from customers	248,476	273,835
Cash deposited as collateral for securities borrowed from securities finance companies	4,275	2,915
Receivables on collateralized securities transactions:	12,225	5,119
Cash deposits collateral for securities borrowed	12,225	5,119
Receivables from customers and others	20	15
Short-term guarantee deposits	3,749	4,970
Others	4,280	5,334
Allowance for doubtful accounts	(20)	(17)
Total current assets	602,447	718,525
Fixed assets		
Tangible fixed assets	927	957
Intangible assets	3,271	2,807
Software	3,266	2,802
Others	5	4
Investments and others	4,158	5,137
Investment securities	3,562	4,501
Others	2,556	2,368
Allowance for doubtful accounts	(1,959)	(1,732)
Total fixed assets	8,357	8,901
Total assets	610,804	727,426

(Millions of Yen)

	March 31, 2013	September 30, 2013
Liabilities		
Current liabilities		
Trading liabilities:	611	627
Trading securities and others	0	0
Derivatives	611	627
Net receivables arising from pre-settlement date trades	71	212
Margin account liabilities:	47,790	43,207
Loans from securities finance companies	3,360	7,863
Proceeds of securities sold on customers' account	44,431	35,344
Payables on collateralized securities transactions:	36,598	45,640
Cash deposits as collateral for securities loaned	36,598	45,640
Deposits received	151,654	219,544
Guarantee money received	149,923	194,231
Suspense account for undelivered securities	7	3
Short-term borrowings	137,525	128,100
Accrued income taxes	2,976	6,249
Accrued bonuses	112	98
Others	1,161	1,389
Total current liabilities	528,430	639,300
Long-term liabilities		
Long-term borrowings	—	200
Deferred tax liabilities	226	413
Reserve for retirement bonuses for directors and auditors	204	204
Others	3	3
Total long-term liabilities	433	820
Statutory reserves		
Reserve for financial products transaction liabilities	1,100	1,554
Total statutory reserves	1,100	1,554
Total liabilities	529,963	641,674
Net assets		
Shareholders' equity		
Common stock	11,945	11,945
Capital surplus	9,793	9,793
Earned surplus	66,378	70,679
Treasury stock	(9,475)	(9,475)
Total shareholders' equity	78,641	82,942
Valuation and translation adjustments		
Net unrealized gain (loss) on investment securities, net of taxes	2,200	2,810
Total valuation and translation adjustments	2,200	2,810
Total net assets	80,841	85,752
Total liabilities and net assets	610,804	727,426

(2) Non-Consolidated Statement of income

(Millions of Yen)

	Six months ended September 30, 2012	Six months ended September 30, 2013
Operating revenues		
Commissions	4,720	15,977
Brokerage commissions	4,213	15,383
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	5	4
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	0	0
Others	502	589
Net gain (loss) on trading	(0)	7
Interest and dividend income	3,089	6,204
Other operating revenue	2	3
Total operating revenues	7,811	22,190
Interest expenses	453	591
Net operating revenues	7,358	21,599
Selling, general and administrative expenses		
Transaction related expenses	1,473	2,560
Employees' compensation and benefits	911	991
Occupancy and rental	466	450
Data processing and office supplies	823	876
Depreciation	895	827
Duties and taxes other than income taxes	54	141
Provision of allowance for doubtful accounts	(15)	52
Others	64	86
Total selling, general and administrative expenses	4,671	5,984
Operating income	2,688	15,615
Non-operating income		
Dividend income	26	36
Others	10	16
Total non-operating income	36	52
Non-operating expenses		
Others	0	0
Total non-operating expenses	0	0
Ordinary income	2,723	15,666
Special profits		
Gain on extinguishment of tie-in shares	98	—
Total Special profits	98	—
Special losses		
Loss on sales and disposals of fixed assets	5	—
Provision for statutory reserves	—	454
Total Special losses	5	454
Income before income taxes	2,817	15,212
Income taxes – current	883	6,162
Income taxes – deferred	144	(384)
Income taxes	1,027	5,777
Net income	1,790	9,435

(3) Notes on quarterly financial statements

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

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