

Non-Consolidated Financial Summary under Japanese GAAP
For the Six Months Ended September 30, 2016

Filing Date: October 27, 2016
 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): November 11, 2016
 Dividend payable date (as planned): November 24, 2016

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, 2016

(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)
Six months ended September 30, 2016	13,747	(25.9)	13,241	(25.4)	7,320	(39.8)	7,380	(39.5)
Six months ended September 30, 2015	18,540	13.7	17,747	13.5	12,159	18.0	12,208	17.7

	Profit		Basic earnings per share	Diluted earnings per share
	(Millions of Yen)	(Yr/Yr % change)	(Yen)	(Yen)
Six months ended September 30, 2016	5,105	(40.8)	19.89	19.88
Six months ended September 30, 2015	8,625	33.3	33.59	33.59

(2) Financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	(Millions of Yen)	(Millions of Yen)	(%)	(Yen)
As of September 30, 2016	632,966	92,516	14.6	360.14
As of March 31, 2016	663,425	92,718	14.0	361.01

Owner's equity: As of September 30, 2016 92,460 million yen As of March 31, 2016 92,681million yen

2 . Dividends

	Dividend per share				
	First quarter	Second quarter	Third quarter	Year end	Annual
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
Year ended March 31, 2016	-	25.00	-	20.00	45.00
Year ends March 31, 2017	-	13.00			
Year ends March 31, 2017 (estimation)			-	-	-

3 . Forecasts

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 . 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 September 30, 2016	259,264,702 shares
As of March 31, 2016	259,264,702 shares
- 2) Number of treasury stock

As of September 30, 2016	2,533,314 shares
As of March 31, 2016	2,533,314 shares
- 3) Average number of shares

For the Six months ended September 30, 2016	256,731,388 shares
For the Six months ended September 30, 2015	256,731,457 shares

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

Notice to readers:

The accompanying quarterly 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. Quarterly financial statements

(1) Quarterly balance sheet

(Millions of Yen)

	March 31, 2016	September 30, 2016
Assets		
Current Assets		
Cash and deposits	26,569	18,906
Cash segregated as deposits	375,812	384,612
Money held in trust	4,596	5,150
Trading products:	1,817	1,929
Trading securities and other	0	0
Derivatives	1,817	1,929
Trade date accrual	17	73
Margin transaction assets:	232,043	202,404
Loans on margin transactions	228,152	197,097
Cash collateral pledged for securities borrowing on margin transactions	3,890	5,307
Loans secured by securities:	7,869	4,661
Cash collateral pledged for securities borrowed	7,869	4,661
Advances paid	23	15
Short-term guarantee deposits	2,166	2,423
Other	4,312	4,624
Allowance for doubtful accounts	(7)	(99)
Total current assets	655,217	624,700
Non-current assets		
Property, plant and equipment	953	918
Intangible assets:	2,999	3,146
Software	2,999	3,146
Other	0	0
Investments and other assets:	4,256	4,202
Investment securities	3,119	2,840
Other	2,486	3,129
Allowance for doubtful accounts	(1,348)	(1,767)
Total non-current assets	8,208	8,266
Total assets	663,425	632,966

(Millions of Yen)

	March 31, 2016	September 30, 2016
Liabilities		
Current liabilities		
Trading products:	458	229
Derivatives	458	229
Margin transaction liabilities:	35,793	39,292
Borrowings on margin transactions	5,452	5,715
Cash received for securities lending on margin transactions	30,341	33,577
Loans payable secured by securities:	14,838	9,288
Cash received on debt credit transaction of securities	14,838	9,288
Deposits received	200,271	219,305
Guarantee deposits received	182,641	183,898
Accounts for non-received securities and others	44	—
Short-term loans payable	128,050	81,100
Income taxes payable	3,551	2,455
Provision for bonuses	248	83
Other	1,258	1,042
Total current liabilities	567,151	536,693
Non-current liabilities		
Long-term loans payable	—	200
Reserve for retirement bonuses for directors and auditors	204	204
Other	3	3
Total non-current liabilities	208	408
Reserves under special laws		
Reserve for financial products transaction liabilities	3,349	3,349
Total reserves under special laws	3,349	3,349
Total liabilities	570,707	540,449
Net assets		
Shareholders' equity		
Capital stock	11,945	11,945
Capital surplus	9,793	9,793
Retained earnings	70,793	70,764
Treasury shares	(1,915)	(1,915)
Total shareholders' equity	90,616	90,586
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	2,066	1,874
Total valuation and translation adjustments	2,066	1,874
Subscription rights to shares	37	56
Total net assets	92,718	92,516
Total liabilities and net assets	663,425	632,966

(2) Quarterly statement of income

(Millions of Yen)

	Six months ended September 30, 2015	Six months ended September 30, 2016
Operating revenue		
Commission received	11,798	8,435
Commission to consignees	11,112	7,912
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	0
Other fees received	686	523
Net trading income	4	1
Financial revenue	6,735	5,309
Other operating revenue	3	3
Total operating revenue	18,540	13,747
Financial expenses	793	506
Net operating revenue	17,747	13,241
Selling, general and administrative expenses		
Trading related expenses	2,396	2,093
Personnel expenses	1,101	1,116
Real estate expenses	446	447
Office cost	860	874
Depreciation	568	634
Taxes and dues	160	189
Provision of allowance for doubtful accounts	(11)	511
Other	67	56
Total selling, general and administrative expenses	5,588	5,921
Operating income	12,159	7,320
Non-operating income		
Dividend income	40	55
Other	9	8
Total non-operating income	48	62
Non-operating expenses		
Other	0	3
Total non-operating expenses	0	3
Ordinary income	12,208	7,380
Extraordinary income		
Gain on sales of investment securities	1,012	—
Total extraordinary income	1,012	—
Extraordinary losses		
Provision of reserve for financial products transaction liabilities	347	—
Loss on sales and retirement of non-current assets	1	4
Total extraordinary losses	348	4
Profit before income taxes	12,872	7,376
Income taxes – current	4,227	2,306
Income taxes – deferred	19	(36)
Income taxes	4,247	2,271
Profit	8,625	5,105

(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.