

Non-Consolidated Financial Summary under Japanese GAAP
For the Nine Months Ended December 31, 2012

Date: January 28, 2013
 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: February 13, 2013
 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 nine months ended December 31, 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)
Nine months ended December 31, 2012	12,330	—	11,674	—	4,697	—	4,734	—
Nine months ended December 31, 2011	—	—	—	—	—	—	—	—

	Net income		Earnings/Share	Fully diluted earnings/share
	(Millions of Yen)	(Yr/Yr % change)	(Yen)	(Yen)
Nine months ended December 31, 2012	3,010	—	11.73	—
Nine months ended December 31, 2011	—	—	—	—

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets /share
	(Millions of Yen)	(Millions of Yen)	(%)	(Yen)
As of December 31, 2012	425,816	75,221	17.7	292.99
As of March 31, 2012	420,961	76,063	18.1	296.27

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

As of December 31, 2012 75,221 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	—	0.00	—		
Year ends March 31, 2013 (estimation)				20.00	20.00

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

As of December 31, 2012	12,532,947 shares
As of March 31, 2012	12,532,887 shares
- 3) Average number of shares outstanding

For the Nine months ended December 31, 2012	256,731,775 shares
For the Nine months ended December 31, 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	December 31, 2012
Assets		
Current Assets		
Cash and bank deposits	16,204	7,973
Cash segregated as deposits	227,911	244,532
Cash in trust	9,608	11,168
Trading assets:	1,687	1,453
Trading securities and others	0	0
Derivatives	1,687	1,453
Net receivables arising from pre-settlement date trades	1	75
Margin account assets:	135,011	138,951
Loans receivable from customers	126,087	131,560
Cash deposited as collateral for securities borrowed from securities finance companies	8,924	7,391
Receivables on collateralized securities transactions:	14,689	6,101
Cash deposits collateral for securities borrowed	14,689	6,101
Receivables from customers and others	21	34
Short-term guarantee deposits	3,337	5,088
Others	5,077	4,265
Allowance for doubtful accounts	(13)	(5)
Total current assets	413,532	419,635
Fixed assets		
Tangible fixed assets	771	952
Intangible assets	4,018	3,402
Software	4,012	3,397
Others	6	5
Investments and others	2,640	1,827
Investment securities	214	162
Shares of affiliated companies	450	—
Others	4,269	3,656
Allowance for doubtful accounts	(2,293)	(1,990)
Total fixed assets	7,429	6,181
Total assets	420,961	425,816

(Millions of Yen)

	March 31, 2012	December 31, 2012
Liabilities		
Current liabilities		
Trading liabilities:	286	434
Trading securities and others	0	—
Derivatives	286	434
Margin account liabilities:	47,425	38,129
Loans from securities finance companies	2,148	1,342
Proceeds of securities sold on customers' account	45,277	36,788
Payables on collateralized securities transactions:	5,735	6,743
Cash deposits as collateral for securities loaned	5,735	6,743
Deposits received	117,813	136,418
Guarantee money received	113,646	124,629
Short-term borrowings	56,550	41,050
Accrued income taxes	1,129	743
Accrued bonuses	93	66
Others	922	1,109
Total current liabilities	343,600	349,321
Long-term liabilities		
Long-term borrowings	25	—
Reserve for retirement bonuses for directors and auditors	204	204
Others	2	3
Total long-term liabilities	231	207
Statutory reserves		
Reserve for financial products transaction liabilities	1,067	1,067
Total statutory reserves	1,067	1,067
Total liabilities	344,898	350,595
Net assets		
Shareholders' equity		
Common stock	11,945	11,945
Capital surplus	9,793	9,793
Earned surplus	63,802	62,962
Treasury stock	(9,475)	(9,475)
Total shareholders' equity	76,065	75,225
Valuation and translation adjustments		
Net unrealized gain (loss) on investment securities, net of taxes	(2)	(4)
Total valuation and translation adjustments	(2)	(4)
Total net assets	76,063	75,221
Total liabilities and net assets	420,961	425,816

(2) Non-Consolidated Statement of income

Non-Consolidated Statement of income

(Millions of Yen)

	Nine months ended December 31, 2012
Operating revenues	
Commissions	7,776
Brokerage commissions	7,046
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	6
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	0
Others	725
Net gain (loss) on trading	0
Interest and dividend income	4,550
Other operating revenue	4
Total operating revenues	<u>12,330</u>
Interest expenses	<u>656</u>
Net operating revenues	<u>11,674</u>
Selling, general and administrative expenses	
Transaction related expenses	2,243
Employees' compensation and benefits	1,366
Occupancy and rental	696
Data processing and office supplies	1,229
Depreciation	1,336
Duties and taxes other than income taxes	76
Provision of allowance for doubtful accounts	(56)
Others	88
Total selling, general and administrative expenses	<u>6,977</u>
Operating income	<u>4,697</u>
Non-operating income	
Dividend income	26
Others	12
Total non-operating income	<u>38</u>
Non-operating expenses	
Others	0
Total non-operating expenses	<u>0</u>
Ordinary income	<u>4,734</u>
Special profits	
Gain on extinguishment of tie-in shares	98
Total Special profits	<u>98</u>
Special losses	
Loss on sales and disposals of investment securities	43
Loss on sales and disposals of fixed assets	5
Total Special losses	<u>48</u>
Income before income taxes	<u>4,785</u>
Income taxes - current	1,555
Income taxes - deferred	219
Income taxes	<u>1,774</u>
Net income	<u>3,010</u>

(3) Notes on Going-Concern Uncertainties

No relevant items.

(4) Notes on the Significant Change in Net Assets

No relevant items.