

Consolidated and Non-Consolidated Financial Summary under Japanese GAAP
For the Year Ended March 31, 2009

Date: April 30, 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 ordinary general meeting of shareholders: June 28, 2009
 Planned date of dividends payment: June 29, 2009
 Planned date of filing of the annual securities report: June 29, 2009

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

1. Consolidated financial summary for the year ended March 31, 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) |
| Year ended March 31, 2009 | 26,724 | (33.0) | 24,464 | (33.3) | 9,943 | (51.9) | 9,998 | (51.8) |
| Year ended March 31, 2008 | 39,915 | (8.6) | 36,689 | (9.9) | 20,660 | (8.4) | 20,744 | (8.7) |

| | Net income | | Earnings/share | Fully diluted earnings/share | Return on equity | Ordinary income/total assets | Operating income/Operating revenues |
|---------------------------|-------------------|------------------|----------------|------------------------------|------------------|------------------------------|-------------------------------------|
| | (Millions of Yen) | (Yr/Yr % change) | (Yen) | (Yen) | (%) | (%) | (%) |
| Year ended March 31, 2009 | 6,921 | (45.8) | 26.44 | 23.45 | 9.2 | 2.0 | 37.2 |
| Year ended March 31, 2008 | 12,781 | (4.9) | 47.48 | 42.43 | 16.4 | 3.1 | 51.8 |

Investment gain and loss on equity method: Year ended March 31, 2009 None Year ended March 31, 2008 None

(2) Financial position

| | Total assets | Net assets | Equity ratio | Net assets /share |
|----------------------|-------------------|-------------------|--------------|-------------------|
| | (Millions of Yen) | (Millions of Yen) | (%) | (Yen) |
| As of March 31, 2009 | 472,145 | 69,090 | 14.6 | 269.12 |
| As of March 31, 2008 | 513,369 | 81,044 | 15.8 | 301.03 |

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

As of March 31, 2009 69,090 million yen As of March 31, 2008 81,044 million yen

(3) Cash flows

| | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalent at the end of period |
|---------------------------|--------------------------------------|--------------------------------------|--------------------------------------|---|
| | (Millions of Yen) | (Millions of Yen) | (Millions of Yen) | (Millions of Yen) |
| Year ended March 31, 2009 | 102,118 | (1,431) | (74,828) | 74,840 |
| Year ended March 31, 2008 | 127,957 | (77) | (154,736) | 48,981 |

2. Dividends

| | Dividends per share | | | | | Annual total | Dividends payout ratio | Dividends per net assets |
|---------------------------------------|---------------------|----------------|---------------|----------------|--------|-------------------|------------------------|--------------------------|
| | First quarter | Second quarter | Third quarter | Fourth quarter | Fiscal | | | |
| | (Yen) | (Yen) | (Yen) | (Yen) | (Yen) | (Millions of Yen) | (%) | (%) |
| Year ended March 31, 2008 | — | 0.00 | — | 35.00 | 35.00 | 9,423 | 73.7 | 12.1 |
| Year ended March 31, 2009 | — | 0.00 | — | 10.00 | 10.00 | 2,567 | 37.8 | 3.5 |
| Year ends March 31, 2010 (estimation) | — | — | — | — | — | | — | |

Note) Dividend of 35 yen per share for the year ended March 31, 2008 includes commemorative dividend of 15 yen.

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) 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: Yes

2) Changes due to other changes than above: None

(3) Number of shares outstanding (common stock)

1) Number of shares outstanding including treasury stock

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

As of March 31, 2008 269,253,902 shares

2) Number of treasury stock

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

As of March 31, 2008 32,138 shares

(Reference)

1. Non-Consolidated financial summary for the year ended March 31, 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) |
| Year ended March 31, 2009 | 26,724 | (33.0) | 24,464 | (33.3) | 9,935 | (51.9) | 9,986 | (51.8) |
| Year ended March 31, 2008 | 39,915 | (8.6) | 36,689 | (9.9) | 20,654 | (8.4) | 20,732 | (8.7) |

| | Net income | | Earnings/share | Fully diluted earnings/share |
|---------------------------|-------------------|------------------|----------------|------------------------------|
| | (Millions of Yen) | (Yr/Yr % change) | (Yen) | (Yen) |
| Year ended March 31, 2009 | 6,913 | (45.9) | 26.41 | 23.42 |
| Year ended March 31, 2008 | 12,771 | (5.0) | 47.44 | 42.40 |

(2) Financial position

| | Total assets | Net assets | Equity ratio | Net assets /share |
|-------------------------|-------------------|-------------------|--------------|-------------------|
| | (Millions of Yen) | (Millions of Yen) | (%) | (Yen) |
| As of March 31, 2009 | 472,063 | 69,014 | 14.6 | 268.82 |
| As of March 31, 2008 | 513,296 | 80,975 | 15.8 | 300.78 |

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

As of March 31, 2009 69,014 million yen As of March 31, 2008 80,975 million yen

Notice to readers:

The financial summary of the Company is based on the consolidated financial statements 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)

| | March 31, 2008 | March 31, 2009 |
|--|----------------|----------------|
| Assets | | |
| Current Assets | | |
| Cash and bank deposits | 22,978 | 15,839 |
| Cash segregated as deposits | 208,012 | 237,989 |
| Cash in trust | 41,503 | 75,751 |
| Trading assets: | 3,059 | 1,980 |
| Trading securities and others | — | 0 |
| Derivatives | 3,059 | 1,980 |
| Repurchased convertible bonds | — | 7,717 |
| Net receivables arising from pre-settlement date trades | 1 | 49 |
| Margin account assets: | 207,232 | 115,246 |
| Loans receivable from customers | 203,823 | 98,639 |
| Cash deposited as collateral for securities borrowed from securities finance companies | 3,408 | 16,608 |
| Receivables on collateralized securities transactions: | 708 | 3,109 |
| Cash deposits collateral for securities borrowed | 708 | 3,109 |
| Receivables from customers and others | 65 | 22 |
| Advance paid for subscription | — | 2 |
| Short-term guarantee deposits | 15,349 | 2,139 |
| Prepaid expenses | 163 | 157 |
| Accrued income | 4,260 | 2,977 |
| Deferred income taxes | 524 | 192 |
| Others | 2,554 | 2,024 |
| Allowance for doubtful accounts | (279) | (127) |
| Total current assets | 506,129 | 465,067 |
| Fixed assets | | |
| Tangible fixed assets | 965 | 1,125 |
| Buildings | 353 | 330 |
| Equipment and instruments | 177 | 360 |
| Land | 435 | 435 |
| Intangible assets | 3,291 | 3,653 |
| Software | 3,274 | 3,642 |
| Others | 16 | 11 |
| Investments and others | 2,984 | 2,300 |
| Investment securities | 343 | 320 |
| Investment in partnership | 2 | 2 |
| Long-term loans receivable | 211 | 204 |
| Long-term guarantee deposits | 288 | 293 |
| Long-term prepaid expenses | 3 | 3 |
| Deferred income taxes | 2,100 | 1,443 |
| Others | 1,241 | 909 |
| Allowance for doubtful accounts | (1,204) | (875) |
| Total fixed assets | 7,240 | 7,078 |
| Total assets | 513,369 | 472,145 |

(Millions of Yen)

| | March 31, 2008 | March 31, 2009 |
|---|----------------|----------------|
| Liabilities | | |
| Current liabilities | | |
| Trading liabilities: | 175 | 192 |
| Derivatives | 175 | 192 |
| Margin account liabilities: | 29,720 | 57,052 |
| Loans from securities finance companies | 5,679 | 17,073 |
| Proceeds of securities sold on customers' account | 24,041 | 39,980 |
| Payables on collateralized securities transactions: | 22,278 | 7,547 |
| Cash deposits as collateral for securities loaned | 22,278 | 7,547 |
| Deposits received | 119,965 | 124,623 |
| Guarantee money received | 128,036 | 135,112 |
| Suspense account for undelivered securities | 16 | 2 |
| Short-term borrowings | 36,050 | 5,032 |
| Bonds due within one year | 20,000 | 20,000 |
| Convertible bonds due within one year | — | 8,298 |
| Deferred revenue | 61 | 50 |
| Accounts payable | 448 | 8,338 |
| Accrued expenses | 1,926 | 1,347 |
| Accrued income taxes | 4,761 | 1,334 |
| Accrued bonuses | 136 | 86 |
| Others | 0 | 0 |
| Total current liabilities | 363,572 | 369,013 |
| Long-term liabilities | | |
| Bonds | 20,000 | — |
| Convertible bonds | 39,800 | 31,502 |
| Long-term borrowings | 5,000 | 52 |
| Reserve for retirement bonuses for directors and auditors | 206 | 204 |
| Others | 0 | 0 |
| Total long-term liabilities | 65,006 | 31,759 |
| Statutory reserves | | |
| Reserve for securities transactions | 3,746 | — |
| Reserve for financial products transaction liabilities | — | ※1 2,283 |
| Total statutory reserves | 3,746 | 2,283 |
| Total liabilities | 432,324 | 403,054 |

(Millions of Yen)

| | March 31, 2008 | March 31, 2009 |
|---|----------------|----------------|
| Net assets | | |
| Shareholders' equity | | |
| Common stock | 11,942 | 11,944 |
| Capital surplus | 9,790 | 9,792 |
| Earned surplus | 59,337 | 56,835 |
| Treasury stock | (22) | (9,474) |
| Total shareholders' equity | 81,046 | 69,096 |
| Valuation and translation adjustments | | |
| Net unrealized gain (loss) on investment securities, net of taxes | (2) | (6) |
| Total valuation and translation adjustments | (2) | (6) |
| Total net assets | 81,044 | 69,090 |
| Total liabilities and net assets | 513,369 | 472,145 |

(2) Consolidated Statements of Income

(Millions of Yen)

| | Year ended March 31, 2008 | Year ended March 31, 2009 |
|--|------------------------------|------------------------------|
| Operating revenues | | |
| Commissions | 24,521 | 18,263 |
| Brokerage commissions | 22,085 | 15,888 |
| Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors | 11 | 1 |
| Fee for offering, secondary distribution and solicitation for selling and others for professional investors | 2 | 1 |
| Others | 2,424 | 2,374 |
| Net gain (loss) on trading | 9 | 4 |
| Interest and dividend income | 15,384 | 8,456 |
| Total operating revenues | 39,915 | 26,724 |
| Interest expenses | 3,226 | 2,260 |
| Net operating revenues | 36,689 | 24,464 |
| Selling, general and administrative expenses | | |
| Transaction related expenses | 4,601 | 4,096 |
| Employees' compensation and benefits | 2,169 | 2,024 |
| Occupancy and rental | 441 | 501 |
| Data processing and office supplies | 6,752 | 6,353 |
| Depreciation | 1,076 | 1,261 |
| Duties and taxes other than income taxes | 243 | 160 |
| Provision of allowance for doubtful accounts | 586 | — |
| Others | 162 | 125 |
| Total selling, general and administrative expenses | 16,030 | 14,521 |
| Operating income | 20,660 | 9,943 |
| Non-operating income | | |
| Compensation income for damages | 7 | 8 |
| Dividend income | 59 | 51 |
| Others | 29 | 24 |
| Total non-operating income | 94 | 83 |
| Non-operating expenses | | |
| Commissions on syndicated loans | 3 | 1 |
| Others | 6 | 26 |
| Total non-operating expenses | 9 | 28 |
| Ordinary income | 20,744 | 9,998 |
| Special profits | | |
| Gain on sales of investment securities | 1,110 | 13 |
| Reversal of reserve for financial products transaction liabilities | — | 1,463 |
| Reversal of allowance for doubtful accounts | — | 124 |
| Others | — | 0 |
| Total Special profits | 1,110 | 1,600 |
| Special losses | | |
| Loss on sales and disposals of property and equipment | 0 | 8 |
| Provision for statutory reserves | 346 | — |
| Devaluation loss on telephone subscription rights | 0 | — |
| Devaluation loss on investment securities | 1 | 9 |
| Others | 0 | — |
| Total Special losses | 348 | 17 |
| Income before income taxes | 21,507 | 11,582 |
| Income taxes - current | 9,047 | 3,670 |
| Income taxes - deferred | (321) | 991 |
| Income taxes | 8,726 | 4,661 |
| Net income | 12,781 | 6,921 |

(3) Consolidated Statements of Changes in Net Assets

(Millions of Yen)

| | Year ended march 31, 2008 | Year ended march 31, 2009 |
|---|------------------------------|------------------------------|
| Shareholders' equity | | |
| Common stock | | |
| Balance at the end of previous period | 11,922 | 11,942 |
| Changes in the current term | | |
| Issuance of new shares | 20 | 2 |
| Total changes of items in the current term | 20 | 2 |
| Balance at the end of current period | 11,942 | 11,944 |
| Capital surplus | | |
| Balance at the end of previous period | 9,770 | 9,790 |
| Changes in the current term | | |
| Issuance of new shares | 20 | 2 |
| Total changes of items in the current term | 20 | 2 |
| Balance at the end of current period | 9,790 | 9,792 |
| Earned surplus | | |
| Balance at the end of previous period | 52,747 | 59,337 |
| Changes in the current term | | |
| Dividends from capital and earned surplus | (6,190) | (9,423) |
| Net income | 12,781 | 6,921 |
| Total changes of items in the current term | 6,590 | (2,502) |
| Balance at the end of the current term | 59,337 | 56,835 |
| Treasury stock | | |
| Balance at the end of previous period | (22) | (22) |
| Changes in the current term | | |
| Purchase of treasury stock | (0) | (9,452) |
| Total changes of items in the current term | (0) | (9,452) |
| Balance at the end of current period | (22) | (9,474) |
| Total shareholders' equity | | |
| Balance at the end of previous period | 74,417 | 81,046 |
| Changes in the current term | | |
| Issuance of new shares | 40 | 3 |
| Dividends from capital and earned surplus | (6,190) | (9,423) |
| Net income | 12,781 | 6,921 |
| Purchase of treasury stock | (0) | (9,452) |
| Total changes of items in the current term | 6,630 | (11,950) |
| Balance at the end of current period | 81,046 | 69,096 |
| Valuation and translation adjustments | | |
| Net unrealized gain (loss) on investment securities, net of taxes | | |
| Balance at the end of previous period | 865 | (2) |
| Changes in the current term | | |
| Net change of items other than shareholders' equity | (867) | (4) |
| Total changes of items in the current term | (867) | (4) |
| Balance at the end of current period | (2) | (6) |
| Total valuation and translation adjustments | | |
| Balance at the end of previous period | 865 | (2) |
| Changes in the current term | | |
| Net change of items other than shareholders' equity | (867) | (4) |
| Total changes of items in the current term | (867) | (4) |
| Balance at the end of current period | (2) | (6) |

(Millions of Yen)

| | Year ended march 31, 2008 | Year ended march 31, 2009 |
|---|------------------------------|------------------------------|
| Total net assets | | |
| Balance at the end of previous period | 75,281 | 81,044 |
| Changes in the current term | | |
| Issuance of new shares | 40 | 3 |
| Dividends from capital and earned surplus | (6,190) | (9,423) |
| Net income | 12,781 | 6,921 |
| Purchase of treasury stock | (0) | (9,452) |
| Net change of items other than shareholders' equity | (867) | (4) |
| Total changes of items in the current term | 5,763 | (11,954) |
| Balance at the end of current period | 81,044 | 69,090 |

(4) Consolidated Statements of Cash Flows

(Millions of Yen)

| | Year ended March 31, 2008 | Year ended March 31, 2009 |
|--|------------------------------|------------------------------|
| Cash flows from operating activities | | |
| Income before income taxes | 21,507 | 11,582 |
| Depreciation and amortization | 1,076 | 1,261 |
| Net change in allowance for doubtful accounts | 573 | (481) |
| Net change in accrued bonuses | 54 | (50) |
| Net change in reserve for securities transactions | 346 | — |
| Net change in reserve for financial products transaction liabilities | — | (1,463) |
| Interest and dividend income | (2,470) | (8,702) |
| Interest expenses | 2,218 | 2,198 |
| Interest income on margin transactions | (12,805) | — |
| Interest expenses on margin transactions | 840 | — |
| Gain or loss on sales and disposals of property and equipment | 0 | 8 |
| Devaluation loss on telephone subscription rights | 0 | — |
| Gain or loss on sales of investment securities | (1,110) | (13) |
| Devaluation loss on investment securities | 1 | 9 |
| Net change in cash segregated as deposits | 60,014 | (29,985) |
| Net change in cash in trust | 500 | (1,250) |
| Net change in trading assets and liabilities | (2,883) | 1,096 |
| Net change in net receivables and payables arising from pre-settlement date trades | 173 | (48) |
| Net change in margin assets and liabilities | 176,458 | 119,317 |
| Net change in receivables on collateralized securities transactions | 800 | (2,401) |
| Net change in deposits received | (26,877) | — |
| Net change in deposits received and receivables from customers and others | — | 4,701 |
| Net change in payables on collateralized securities transactions | (63,761) | (14,731) |
| Net change in guarantee money received | (43,470) | 7,076 |
| Net change in short-term guarantee deposits | 13,088 | 13,210 |
| Others | (45) | 373 |
| Sub total | 124,227 | 101,708 |
| Interest and dividend received | 2,550 | 9,826 |
| Interest paid | (2,225) | (2,368) |
| Interest on margin transactions received | 13,430 | — |
| Interest on margin transactions paid | (824) | — |
| Income taxes paid | (9,200) | (7,047) |
| Net cash flows from operating activities | 127,957 | 102,118 |

(Millions of Yen)

| | Year ended march 31, 2008 | Year ended march 31, 2009 |
|--|------------------------------|------------------------------|
| Cash flows from investing activities | | |
| Payments for purchases of property and equipment | (13) | (249) |
| Payments for purchases of intangible assets | (1,227) | (1,194) |
| Proceeds from sales of investment securities | 1,177 | 14 |
| Others | (14) | (2) |
| Net cash flows from investing activities | (77) | (1,431) |
| Cash flows from financing activities | | |
| Net change in short-term borrowings | (142,500) | (5,500) |
| Net change in commercial paper | (1,000) | — |
| Proceeds from long-term borrowings | 4,000 | 100 |
| Repayments of long-term borrowings | (9,093) | (30,566) |
| Repayment for corporate bonds | — | (20,000) |
| Proceeds from issuance of shares on the exercise of new-share purchase rights | 39 | 3 |
| Payments for purchase of treasury stock | (0) | (0) |
| Dividends paid | (6,182) | (9,408) |
| Payments made to trust account for purchase of treasury stock | — | (10,018) |
| Proceeds transferred from trust account for purchase of treasury stock | — | 561 |
| Net cash flows from financing activities | (154,736) | (74,828) |
| Translation difference of cash and cash equivalent | (0) | (0) |
| Net change in cash and cash equivalent | (26,856) | 25,859 |
| Cash and cash equivalents at beginning of period | 75,837 | 48,981 |
| Cash and cash equivalents at end of period | 48,981 | ※1 74,840 |

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

(6) Significant Changes in accounting policies for the consolidated financial statements
(Changes in accounting policies)

Financing lease transactions other than those where title of the property is transferred to lessee have been accounted for as ordinary lease transactions for the year ended March 31, 2008 and previous years. From this first quarterly period, the Company accounts for these transactions as purchasing transactions according to "Accounting Standard on Lease Transactions (Accounting Standard No.13, revised on March 30, 2007. Originally implemented on June 17, 1993 by the Meeting No.1 of Accounting Standard Board)" and "Guideline for the Application of Accounting Standard on Lease Transactions (Guideline for the Application of Accounting Standard No.16, revised on March 30, 2007, Originally implemented on January 18, 1994 by the Accounting System Committee, the Japanese Institute of Certified Public Accountants)".

The impact of the change above on operating income, ordinary income and net income is immaterial.

Those transactions which started on and before March 31, 2008 are accounted for according to the previous rules.

(Reclassification)

With the introduction of XBRL to EDINET (disclosure system maintained by the Financial Services Agency of Japan) accounts have been reclassified for the convenience of investors as follows:

- "Interest income on margin transactions", "Interest expenses on margin transactions", "Interest on margin transactions received" and "Interest on margin transactions paid" in the Cash flows from operating activities, are merged into "Interest and dividend income", "Interest expenses", "Interest and dividend received" and "Interest paid", respectively.
- "Net change in deposits received" in the Cash flows from operating activities has been combined with "Net change in receivables from customers and other", which has been included in "Others", as "Net change in deposits received and receivables from customers and others".

(Additional Information)

Reserve for Securities Transactions which was accounted for as of March 31, 2008 according to the Article 51 of the former Securities Exchange Law based on the Article 40 of the supplementary provision of the Financial Instruments and Exchange Law has been changed into Reserve for Financial Products Transaction Liabilities according to the Article 46-5 of the Financial Instruments and Exchange Law.

(7) Notes to consolidated financial statements
(Notes to consolidated balance sheets)

| Year ended March 31, 2009 |
|--|
| The Company accounts for the Reserve for financial products transaction liabilities according to the Article 46-5 of the Financial Instruments and Exchange Law. |

(Notes to consolidated statements of changes in net assets)

(Year ended March 31, 2009)

Type and number of outstanding shares and treasury stock

(Number of shares)

| | Number of shares as of March 31, 2008 | Number of shares increased for the year ended March 31, 2009 | Number of shares decreased for the year ended March 31, 2009 | Number of shares as of March 31, 2009 |
|--------------------|---------------------------------------|--|--|---------------------------------------|
| Outstanding shares | | | | |
| Common stock | 269,253,902 | 6,300 | — | 269,260,202 |
| Total | 269,253,902 | 6,300 | — | 269,260,202 |
| Treasury stock | | | | |
| Common stock | 32,138 | 12,500,605 | — | 12,532,743 |
| Total | 32,138 | 12,500,605 | — | 12,532,743 |

Note 1. Increase of common stock outstanding is a result of the execution of new-share purchase rights as stock options.

2. Breakdown of the Increase of treasury stocks are as follows:

Acquisition of its own shares resolved by the board of directors meeting 12,500,000 shares
Purchase of odd-lot shares 605 shares

(Notes to consolidated statement of cash flows)

| Year ended March 31, 2009 |
|---|
| ※1 The reconciliation between cash and cash equivalents and the balance of cash in hand and at banks presented in the consolidated balance sheet is as follows. |
| (Millions of Yen) |
| Cash and bank deposits 15,839 |
| Cash in trust 75,751 |
| Cash in trust which is held to segregate guarantee money (16,750) |
| Cash and cash equivalents 74,840 |

(Segment information)

Information relating to operations in different industries is omitted as the Company and its consolidated subsidiary operate predominately in investment and financing service industry. The Company's primary business activities include brokerage, underwriting and distribution and trading of securities, and over 90% of the revenue, operating income or assets of the Company and its consolidated subsidiary are related to the investment and financing services industry.

Information relating to geographic area and export sales has been omitted, as the Company and its consolidated subsidiary do not have overseas branch nor earns overseas revenue.

(Per Share Information)

| Year ended March 31, 2009 | |
|------------------------------|------------|
| Net assets per share | 269.12 Yen |
| Earnings/share | 26.44 Yen |
| Fully diluted earnings/share | 23.45 Yen |

Note: Calculation basis of net assets per share information

1.Net asset per share

| Items | Year ended March 31, 2009 |
|--|---------------------------|
| Total net assets on the balance sheets (Millions of Yen) | 69,090 |
| Net assets attributed to common stock (Millions of Yen) | 69,090 |
| Breakdown of difference (Millions of Yen) | — |
| Number of common stock outstanding (Thousands of shares) | 269,260 |
| Number of common stock held in treasury (Thousands of shares) | 12,533 |
| Number of common stock included in the calculation of net assets per share (Thousands of shares) | 256,727 |

2.Net income and fully diluted earnings per share

| Items | Year ended March 31,2009 |
|--|---|
| Net income on the statements of income (Millions of Yen) | 6,921 |
| Net income attributed to common stock (Millions of Yen) | 6,921 |
| Net income not attributed to common stock (Millions of Yen) | — |
| Average number of common stock outstanding (Thousands of shares) | 261,725 |
| Breakdown of increase of common stock considered in the calculation of fully diluted earnings per share (Thousands of shares) | |
| New-share purchase rights (Thousands of shares) | 33,461 |
| Increase of common stock (thousands of shares) | 33,461 |
| Number of new-share purchase rights or others without dilution effects which are not considered in the calculation of fully diluted earnings per share | New-share purchase rights of the resolution of general shareholders' meeting held on June 27, 2004 (Number of new-share purchase rights: 1,580, Number of shares to be issued by the new-share purchase rights: 474,000) |

(Subsequent Events)

The Company has purchased and cancelled a part of its Convertible Bonds due 2011 on April 7, 2009 as set out below.

(1) Purpose of the Purchase and Cancellation

Partial redemption, due to the decrease in the loans receivable from customers

(2) Issue of the Purchase and Cancellation

Matsui securities Zero Coupon Convertible Bond due 2011

(3) Date of Cancellation

April 7, 2009

(4) Amount purchased and to be cancelled

8,298 million yen in total principal amount of the Bonds

(5) Principal outstanding amount after cancellation

31,502 million yen

(6) Funding for the Purchase and Cancellation

Operating cash

(7) Interests to be decreased by the reduction in the bonds

There are no interests to be decreased since the bond has a zero coupon.

(8) Impact on financial results of the Company

581 million yen of gains on cancellation of the Bonds will be recorded in the fiscal year ends March 2010.

5. Non-Consolidated financial statements

(1) Non-Consolidated Balance Sheets

(Millions of Yen)

| | March 31, 2008 | March 31, 2009 |
|--|----------------|----------------|
| Assets | | |
| Current Assets | | |
| Cash and bank deposits | 22,738 | 15,587 |
| Cash segregated as deposits | 208,012 | 237,989 |
| Cash in trust | 41,503 | 75,751 |
| Trading assets: | 3,059 | 1,980 |
| Trading securities and others | — | 0 |
| Derivatives | 3,059 | 1,980 |
| Repurchased convertible bonds | — | 7,717 |
| Net receivables arising from pre-settlement date trades | 1 | 49 |
| Margin account assets: | 207,232 | 115,246 |
| Loans receivable from customers | 203,823 | 98,639 |
| Cash deposited as collateral for securities borrowed from securities finance companies | 3,408 | 16,608 |
| Receivables on collateralized securities transactions: | 708 | 3,109 |
| Cash deposits collateral for securities borrowed | 708 | 3,109 |
| Receivables from customers and others | 65 | 22 |
| Advance paid for subscription | — | 2 |
| Short-term guarantee deposits | 15,349 | 2,139 |
| Prepaid expenses | 163 | 156 |
| Accrued income | 4,260 | 2,977 |
| Deferred income taxes | 523 | 192 |
| Others | 2,554 | 2,024 |
| Allowance for doubtful accounts | (279) | (127) |
| Total current assets | 505,888 | 464,814 |
| Fixed assets | | |
| Tangible fixed assets | 684 | 847 |
| Buildings | 316 | 297 |
| Equipment and instruments | 177 | 360 |
| Land | 191 | 190 |
| Intangible assets | 3,291 | 3,653 |
| Software | 3,274 | 3,642 |
| Others | 16 | 11 |
| Investments and others | 3,433 | 2,749 |
| Investment securities | 343 | 320 |
| Shares of affiliated companies | 450 | 450 |
| Investment in partnership | 2 | 2 |
| Long-term loans receivable | 211 | 204 |
| Long-term guarantee deposits | 288 | 293 |
| Long-term prepaid expenses | 3 | 3 |
| Deferred income taxes | 2,099 | 1,442 |
| Others | 1,241 | 909 |
| Allowance for doubtful accounts | (1,204) | (875) |
| Total fixed assets | 7,407 | 7,249 |
| Total assets | 513,296 | 472,063 |

(Millions of Yen)

| | March 31, 2008 | March 31, 2009 |
|---|----------------|----------------|
| Liabilities | | |
| Current liabilities | | |
| Trading liabilities: | 175 | 192 |
| Derivatives | 175 | 192 |
| Margin account liabilities: | 29,720 | 57,052 |
| Loans from securities finance companies | 5,679 | 17,073 |
| Proceeds of securities sold on customers' account | 24,041 | 39,980 |
| Payables on collateralized securities transactions: | 22,278 | 7,547 |
| Cash deposits as collateral for securities loaned | 22,278 | 7,547 |
| Deposits received | 119,965 | 124,623 |
| Guarantee money received | 128,036 | 135,112 |
| Suspense account for undelivered securities | 16 | 2 |
| Short-term borrowings | 36,050 | 5,032 |
| Bonds due within one year | 20,000 | 20,000 |
| Convertible bonds due within one year | — | 8,298 |
| Deferred revenue | 61 | 50 |
| Accounts payable | 447 | 8,338 |
| Accrued expenses | 1,926 | 1,346 |
| Accrued income taxes | 4,759 | 1,331 |
| Accrued bonuses | 136 | 86 |
| Total current liabilities | 363,568 | 369,009 |
| Long-term liabilities | | |
| Bonds | 20,000 | — |
| Convertible bonds | 39,800 | 31,502 |
| Long-term borrowings | 5,000 | 52 |
| Reserve for retirement bonuses for directors and auditors | 206 | 204 |
| Total long-term liabilities | 65,006 | 31,758 |
| Statutory reserves | | |
| Reserve for securities transactions | 3,746 | — |
| Reserve for financial products transaction liabilities | — | 2,283 |
| Total statutory reserves | 3,746 | 2,283 |
| Total liabilities | 432,320 | 403,050 |

(Millions of Yen)

| | March 31, 2008 | March 31, 2009 |
|---|----------------|----------------|
| Net assets | | |
| Shareholders' equity | | |
| Common stock | 11,942 | 11,944 |
| Capital surplus | | |
| Additional paid-in capital | 9,790 | 9,792 |
| Total Capital surplus | 9,790 | 9,792 |
| Earned surplus | | |
| Earned surplus reserves | 159 | 159 |
| Other earned surplus | | |
| Special purpose reserves | 4,250 | 4,250 |
| Earned surplus carried forward | 54,860 | 52,350 |
| Total earned surplus | 59,268 | 56,759 |
| Treasury stock | (22) | (9,474) |
| Total shareholders' equity | 80,977 | 69,019 |
| Valuation and translation adjustments | | |
| Net unrealized gain (loss) on investment securities, net of taxes | (2) | (6) |
| Total valuation and translation adjustments | (2) | (6) |
| Total net assets | 80,975 | 69,014 |
| Total liabilities and net assets | 513,296 | 472,063 |

(2) Non-Consolidated Statements of Income

(Millions of Yen)

| | Year ended March 31, 2008 | Year ended March 31, 2009 |
|--|------------------------------|------------------------------|
| Operating revenues | | |
| Commissions | 24,521 | 18,263 |
| Brokerage commissions | 22,085 | 15,888 |
| Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors | 11 | 1 |
| Fee for offering, secondary distribution and solicitation for selling and others for professional investors | 2 | 1 |
| Others | 2,424 | 2,374 |
| Net gain (loss) on trading | 9 | 4 |
| Interest and dividend income | 15,384 | 8,456 |
| Total operating revenues | 39,915 | 26,724 |
| Interest expenses | 3,226 | 2,260 |
| Net operating revenues | 36,689 | 24,464 |
| Selling, general and administrative expenses | | |
| Transaction related expenses | 4,601 | 4,096 |
| Employees' compensation and benefits | 2,166 | 2,021 |
| Occupancy and rental | 459 | 522 |
| Data processing and office supplies | 6,752 | 6,353 |
| Depreciation | 1,072 | 1,258 |
| Duties and taxes other than income taxes | 239 | 156 |
| Provision of allowance for doubtful accounts | 586 | — |
| Others | 160 | 124 |
| Total selling, general and administrative expenses | 16,035 | 14,529 |
| Operating income | 20,654 | 9,935 |
| Non-operating income | | |
| Compensation income for damages | 7 | 8 |
| Dividend income | 59 | 51 |
| Others | 22 | 19 |
| Total non-operating income | 88 | 79 |
| Non-operating expenses | | |
| Commissions on syndicated loans | 3 | 1 |
| Others | 6 | 26 |
| Total non-operating expenses | 9 | 28 |
| Ordinary income | 20,732 | 9,986 |
| Special profits | | |
| Gain on sales of investment securities | 1,110 | 13 |
| Reversal of reserve for financial products transaction liabilities | — | 1,463 |
| Reversal of allowance for doubtful accounts | — | 124 |
| Others | — | 0 |
| Total Special profits | 1,110 | 1,600 |
| Special losses | | |
| Loss on sales and disposals of property and equipment | 0 | 8 |
| Provision for statutory reserves | 346 | — |
| Devaluation loss on telephone subscription rights | 0 | — |
| Devaluation loss on investment securities | 1 | 9 |
| Others | 0 | — |
| Total Special losses | 348 | 17 |
| Income before income taxes | 21,494 | 11,569 |
| Income taxes - current | 9045 | 3,666 |
| Income taxes - deferred | (321) | 991 |
| Income taxes | 8,723 | 4,656 |
| Net income | 12,771 | 6,913 |

(3) Non-Consolidated Statements of Changes in Net Assets

(Millions of Yen)

| | Year ended march 31, 2008 | Year ended march 31, 2009 |
|--|------------------------------|------------------------------|
| Shareholders' equity | | |
| Common stock | | |
| Balance at the end of previous period | 11,922 | 11,942 |
| Changes in the current term | | |
| Issuance of new shares | 20 | 2 |
| Total changes of items in the current term | 20 | 2 |
| Balance at the end of current period | 11,942 | 11,944 |
| Capital surplus | | |
| Additional paid-in capital | | |
| Balance at the end of previous period | 9,770 | 9,790 |
| Changes in the current term | | |
| Issuance of new shares | 20 | 2 |
| Total changes of items in the current term | 20 | 2 |
| Balance at the end of current period | 9,790 | 9,792 |
| Total Capital surplus | | |
| Balance at the end of previous period | 9,770 | 9,790 |
| Changes in the current term | | |
| Issuance of new shares | 20 | 2 |
| Total changes of items in the current term | 20 | 2 |
| Balance at the end of current period | 9,790 | 9,792 |
| Earned surplus | | |
| Earned surplus reserves | | |
| Balance at the end of previous period | 159 | 159 |
| Changes in the current term | | |
| Total changes of items in the current term | — | — |
| Balance at the end of current period | 159 | 159 |
| Other earned surplus | | |
| Special purpose reserves | | |
| Balance at the end of previous period | 4,250 | 4,250 |
| Changes in the current term | | |
| Total changes of items in the current term | — | — |
| Balance at the end of current period | 4,250 | 4,250 |
| Earned surplus carried forward | | |
| Balance at the end of previous period | 48,279 | 54,860 |
| Changes in the current term | | |
| Dividends from capital and earned surplus | (6,190) | (9,423) |
| Net income | 12,771 | 6,913 |
| Total changes of items in the current term | 6,581 | (2,510) |
| Balance at the end of current period | 54,860 | 52,350 |
| Total earned surplus | | |
| Balance at the end of previous period | 52,688 | 59,268 |
| Changes in the current term | | |
| Dividends from capital and earned surplus | (6,190) | (9,423) |
| Net income | 12,771 | 6,913 |
| Total changes of items in the current term | 6,581 | (2,510) |
| Balance at the end of current period | 59,268 | 56,759 |
| Treasury stock | | |
| Balance at the end of previous period | (22) | (22) |
| Changes in the current term | | |
| Purchase of treasury stock | (0) | (9,452) |
| Total changes of items in the current term | (0) | (9,452) |
| Balance at the end of current period | (22) | (9,474) |

(Millions of Yen)

| | Year ended march 31, 2008 | Year ended march 31, 2009 |
|---|------------------------------|------------------------------|
| Total shareholders' equity | | |
| Balance at the end of previous period | 74,357 | 80,977 |
| Changes in the current term | | |
| Issuance of new shares | 40 | 3 |
| Dividends from earned surplus | (6,190) | (9,423) |
| Net income | 12,771 | 6,913 |
| Purchase of treasury stock | (0) | (9,452) |
| Total changes of items in the current term | 6,620 | (11,958) |
| Balance at the end of current period | 80,977 | 69,019 |
| Valuation and translation adjustments | | |
| Net unrealized gain (loss) on investment securities, net of taxes | | |
| Balance at the end of previous period | 865 | (2) |
| Changes in the current term | | |
| Net change of items other than shareholders' equity | (867) | (4) |
| Total changes of items in the current term | (867) | (4) |
| Balance at the end of current period | (2) | (6) |
| Total valuation and translation adjustments | | |
| Balance at the end of previous period | 865 | (2) |
| Changes in the current term | | |
| Net change of items other than shareholders' equity | (867) | (4) |
| Total changes of items in the current term | (867) | (4) |
| Balance at the end of current period | (2) | (6) |
| Total net assets | | |
| Balance at the end of previous period | 75,222 | 80,975 |
| Changes in the current term | | |
| Issuance of new shares | 40 | 3 |
| Dividends from earned surplus | (6,190) | (9,423) |
| Net income | 12,771 | 6,913 |
| Purchase of treasury stock | (0) | (9,452) |
| Net change of items other than shareholders' equity | (867) | (4) |
| Total changes of items in the current term | 5,753 | (11,962) |
| Balance at the end of current period | 80,975 | 69,014 |

(4) Notes on Going-Concern Uncertainties

No relevant items.