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July 29, 2015

## Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2016 [under Japanese GAAP]

Company name: **Mitsubishi UFJ Securities Holdings Co., Ltd.**

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Supplementary material on quarterly financial results: Yes

Quarterly financial results presentation meeting: None

(Millions of yen with fractional amounts disregarded)

### 1. Consolidated performance for the first quarter of fiscal year 2015 (from April 1, 2015 to June 30, 2015)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Operating revenue		Net operating revenue		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First three months of FY2015	146,899	42.4	137,833	50.5	34,535	284.1	40,294	239.7
First three months of FY2014	103,159	(23.5)	91,605	(27.4)	8,990	(78.9)	11,863	(79.2)

	Profit attributable to owners of parent		Basic earnings per share	Diluted earnings per share
	Millions of yen	%	Yen	Yen
First three months of FY2015	17,737	94.7	24.07	–
First three months of FY2014	9,109	(77.0)	12.36	–

(Note) Comprehensive income First three months of FY2015: 9,541 million yen 76.8%  
First three months of FY2014: 5,395 million yen (91.2)%

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2015	30,313,339	1,022,659	2.5
As of March 31, 2015	29,993,106	1,025,771	2.6

(Reference) Equity As of June 30, 2015: 765,056 million yen As of March 31, 2015: 775,934 million yen

(Note) "Equity ratio" is computed under the formula shown below:

(Total net assets – Subscription rights to shares – Non-controlling interests) / Total assets

**\*Notes**

- (1) **Changes in significant subsidiaries during the current period (changes in specified subsidiaries resulting in the change in scope of consolidation):** None
- (2) **Application of particular accounting for preparing quarterly consolidated financial statements:** None
- (3) **Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements after error corrections**
- a. Changes in accounting policies due to revisions to accounting standards and other regulations: None
  - b. Changes in accounting policies due to other reasons: None
  - c. Changes in accounting estimates: None
  - d. Restatement of prior period financial statements after error corrections: None

(4) **Number of issued shares (common stock)**

- a. Total number of issued shares at the end of the period (including treasury stock)

As of June 30, 2015	736,985,496 shares
As of March 31, 2015	736,985,496 shares

- b. Number of shares of treasury stock at the end of the period

As of June 30, 2015	– shares
As of March 31, 2015	– shares

- c. Average number of shares during the period (cumulative from the beginning of the fiscal year)

First three months of the fiscal year ending March 31, 2016	736,985,496 shares
First three months of the fiscal year ended March 31, 2015	736,985,496 shares

**<\* Indication regarding execution of quarterly review procedures >**

This quarterly financial results report is exempt from the review procedures for Quarterly Securities Report pursuant to the Financial Instruments and Exchange Act.

**<\* Other special matters>**

None

## Attached Material

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Consolidated financial statements  
(1) Consolidated balance sheets

(Millions of yen)

	As of March 31, 2015	As of June 30, 2015
<b>ASSETS</b>		
Current assets		
Cash and deposits	1,157,151	1,178,549
Cash segregated as deposits	177,256	705,169
Trading products	15,525,224	14,154,448
Trading securities and other	6,038,094	4,521,228
Derivatives	9,487,129	9,633,219
Margin transaction assets	51,859	264,755
Loans secured by securities	11,270,365	12,115,210
Short-term guarantee deposits	901,937	903,013
Short-term investment securities	160,477	154,359
Income taxes receivable	401	250
Other current assets	155,113	226,368
Allowance for doubtful accounts	(2)	(1)
Total current assets	29,399,786	29,702,123
Noncurrent assets		
Property, plant and equipment	33,624	34,563
Intangible assets	55,150	82,246
Investments and other assets	504,546	494,406
Total noncurrent assets	593,320	611,215
Total assets	29,993,106	30,313,339

(Millions of yen)

	As of March 31, 2015	As of June 30, 2015
<b>LIABILITIES</b>		
Current liabilities		
Trading products	11,921,542	11,756,255
Trading securities and other	2,607,193	2,383,397
Derivatives	9,314,349	9,372,858
Trade date accrual	674,240	257,640
Margin transaction liabilities	30,470	113,823
Loans payable secured by securities	10,739,998	10,790,196
Short-term loans payable	1,308,395	1,503,050
Current portion of bonds	129,932	97,214
Current portion of long-term loans payable	123,680	117,101
Commercial papers	903,031	765,675
Income taxes payable	24,037	7,286
Asset retirement obligations	360	58
Other current liabilities	1,727,242	2,344,335
<b>Total current liabilities</b>	<b>27,582,932</b>	<b>27,752,639</b>
Noncurrent liabilities		
Bonds payable	949,993	1,071,658
Long-term loans payable	416,856	449,806
Net defined benefit liability	3,875	3,335
Provision for directors' retirement benefits	166	64
Asset retirement obligations	6,589	6,624
Other noncurrent liabilities	5,195	2,595
<b>Total noncurrent liabilities</b>	<b>1,382,676</b>	<b>1,534,085</b>
Reserves under the special laws		
Reserve for financial products transaction liabilities	1,725	3,955
<b>Total reserves under the special laws</b>	<b>1,725</b>	<b>3,955</b>
<b>Total liabilities</b>	<b>28,967,334</b>	<b>29,290,680</b>
<b>NET ASSETS</b>		
Shareholders' equity		
Capital stock	75,518	75,518
Capital surplus	452,817	452,022
Retained earnings	207,098	213,059
<b>Total shareholders' equity</b>	<b>735,434</b>	<b>740,600</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,833	2,952
Deferred gains or losses on hedges	(134)	(215)
Foreign currency translation adjustment	28,811	18,848
Remeasurements of defined benefit plans	2,988	2,870
<b>Total accumulated other comprehensive income</b>	<b>40,499</b>	<b>24,455</b>
Non-controlling interests	249,837	257,602
<b>Total net assets</b>	<b>1,025,771</b>	<b>1,022,659</b>
<b>Total liabilities and net assets</b>	<b>29,993,106</b>	<b>30,313,339</b>

(2) Consolidated statements of income and Consolidated statements of comprehensive income  
Consolidated statements of income (cumulative)

(Millions of yen)

	First three months of FY2014 (From April 1, 2014 to June 30, 2014)	First three months of FY2015 (From April 1, 2015 to June 30, 2015)
Operating revenue		
Commission received	51,654	69,108
Net trading income	39,652	59,455
Net gain on private equity and other securities	1	1
Financial revenue	11,850	18,333
Total operating revenue	103,159	146,899
Financial expenses	11,553	9,066
Net operating revenue	91,605	137,833
Selling, general and administrative expenses	82,615	103,298
Operating income	8,990	34,535
Non-operating income		
Share of profit of entities accounted for using equity method	274	3,625
Gain on sales of investment securities	306	1,420
Other	2,584	1,262
Total non-operating income	3,165	6,308
Non-operating expenses		
Loss on valuation of derivatives	16	195
Foreign exchange losses	—	237
Other	276	115
Total non-operating expenses	292	548
Ordinary income	11,863	40,294
Extraordinary income		
Gain on sales of investment securities	4,025	120
Total extraordinary income	4,025	120
Extraordinary loss		
Loss on sales of investment securities	—	26
Loss on valuation of investment securities	0	23
Impairment loss	—	20
Provision of reserve for financial products transaction liabilities	89	183
Other	—	384
Total extraordinary losses	90	638
Profit before income taxes	15,798	39,776
Income taxes-current	1,424	9,574
Income taxes-deferred	5,698	4,556
Total income taxes	7,123	14,130
Profit	8,675	25,645
Profit (loss) attributable to non-controlling interests	(433)	7,908
Profit attributable to owners of parent	9,109	17,737

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	First three months of FY2014 (From April 1, 2014 to June 30, 2014)	First three months of FY2015 (From April 1, 2015 to June 30, 2015)
Profit	8,675	25,645
Other comprehensive income		
Valuation difference on available-for-sale securities	(107)	(5,950)
Deferred gains or losses on hedges	(17)	(94)
Foreign currency translation adjustment	(3,050)	(9,874)
Remeasurements of defined benefit plans, net of tax	(104)	(199)
Share of other comprehensive income of entities accounted for using equity method	0	13
Total other comprehensive income	<u>(3,279)</u>	<u>(16,104)</u>
Comprehensive income	<u>5,395</u>	<u>9,541</u>
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	6,901	1,693
Comprehensive income attributable to non-controlling interests	(1,506)	7,847

(3) Notes to consolidated financial statements

(Notes on premise of going concern)

None

(Notes on significant changes in the amount of shareholders' equity)

None



**Consolidated Financial Results**  
**for the First Quarter of the Fiscal Year Ending March 31, 2016**

## 1. Commission received

## (1) Breakdown by item

(Millions of yen)

	First three months of FY2014 (From April 1, 2014 to June 30, 2014)	First three months of FY2015 (From April 1, 2015 to June 30, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Commission to consignees	7,195	13,530	6,334	38,828
Stocks	6,801	13,053	6,252	37,060
Bonds	220	45	(174)	435
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	9,462	15,447	5,984	47,217
Stocks	2,971	5,420	2,448	12,461
Bonds	6,490	10,026	3,535	34,756
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	13,503	18,138	4,634	60,106
Beneficiary certificates	13,007	17,675	4,667	57,852
Other fees received	21,493	21,992	499	85,672
Beneficiary certificates	12,758	15,256	2,498	53,658
Total	51,654	69,108	17,453	231,825

## (2) Breakdown by product

(Millions of yen)

	First three months of FY2014 (From April 1, 2014 to June 30, 2014)	First three months of FY2015 (From April 1, 2015 to June 30, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Stocks	9,858	19,922	10,064	51,383
Bonds	7,304	10,664	3,359	39,015
Beneficiary certificates	25,931	33,259	7,328	112,784
Other	8,559	5,260	(3,298)	28,642
Total	51,654	69,108	17,453	231,825

## 2. Net trading income

(Millions of yen)

	First three months of FY2014 (From April 1, 2014 to June 30, 2014)	First three months of FY2015 (From April 1, 2015 to June 30, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Stocks	5,421	17,015	11,593	43,072
Bonds	37,392	32,043	(5,348)	153,580
Other	(3,161)	10,396	13,557	(18,705)
Total	39,652	59,455	19,802	177,948

## Quarterly Trends in Consolidated Statements of Income

(Millions of yen)

	1Q of FY2014 (April 1 to June 30, 2014)	2Q of FY2014 (July 1 to September 30, 2014)	3Q of FY2014 (October 1 to December 31, 2014)	4Q of FY2014 (January 1 to March 31, 2015)	1Q of FY2015 (April 1 to June 30, 2015)
Operating revenue	103,159	112,996	139,365	127,021	146,899
Commission received	51,654	55,341	60,481	64,347	69,108
Commission to consignees	7,195	10,530	10,205	10,896	13,530
Stocks	6,801	10,112	9,757	10,388	13,053
Bonds	220	135	13	66	45
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	9,462	11,343	12,111	14,299	15,447
Stocks	2,971	3,222	3,038	3,228	5,420
Bonds	6,490	8,121	9,073	11,071	10,026
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	13,503	14,873	14,303	17,425	18,138
Beneficiary certificates	13,007	14,312	13,849	16,682	17,675
Other fees received	21,493	18,593	23,859	21,726	21,992
Beneficiary certificates	12,758	13,125	13,752	14,022	15,256
Net trading income	39,652	37,114	57,789	43,392	59,455
Net trading income from securities (stocks)	5,421	16,482	19,033	2,135	17,015
Net trading income from bonds	37,392	36,508	39,624	40,056	32,043
Other net trading income	(3,161)	(15,876)	(868)	1,200	10,396
Net gain on private equity and other securities	1	(17)	0	(3)	1
Other net gain on goods trading	—	1	—	0	—
Financial revenue	11,850	20,556	21,093	19,285	18,333
Financial expenses	11,553	9,969	14,171	11,090	9,066
Net operating revenue	91,605	103,027	125,193	115,930	137,833
Selling, general and administrative expenses	82,615	80,248	85,634	96,576	103,298
Trading related expenses	23,148	25,650	29,380	31,159	36,416
Personnel expenses	32,564	34,453	35,234	43,050	38,166
Real estate expenses	5,319	5,645	5,804	5,846	6,580
Office cost	7,991	8,288	8,293	8,551	9,206
Depreciation	3,396	3,556	3,974	4,224	4,382
Taxes and dues	8,156	677	1,159	1,397	6,094
Other	2,038	1,977	1,788	2,346	2,449
Operating income	8,990	22,778	39,559	19,354	34,535
Non-operating income	3,165	9,186	5,655	8,833	6,308
Non-operating expenses	292	1,121	801	377	548
Ordinary income	11,863	30,842	44,413	27,810	40,294
Extraordinary income	4,025	3,976	808	595	120
Extraordinary loss	90	240	130	1,982	638
Profit before income taxes	15,798	34,579	45,092	26,423	39,776
Income taxes-current	1,424	5,025	15,167	11,844	9,574
Income taxes-deferred	5,698	4,631	(985)	(5,057)	4,556
Total income taxes	7,123	9,656	14,181	6,787	14,130
Profit	8,675	24,922	30,910	19,635	25,645
Profit (loss) attributable to non-controlling interests	(433)	10,563	12,523	10,496	7,908
Profit attributable to owners of parent	9,109	14,359	18,387	9,139	17,737

<Reference>

**Mitsubishi UFJ Morgan Stanley Securities, Co., Ltd.**  
**for the First Quarter of the Fiscal Year Ending March 31, 2016**

(1) Consolidated operating results

(Millions of yen)

	First three months of FY2014 (From April 1, 2014 to June 30, 2014)	First three months of FY2015 (From April 1, 2015 to June 30, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Operating revenue	73,658	101,866	28,207	353,233
Commission received	37,504	45,119	7,614	163,227
Net trading income	31,039	50,613	19,573	160,873
Net operating revenue	70,931	99,444	28,513	342,214
Operating income	16,460	31,535	15,074	106,721
Ordinary income	16,915	31,605	14,689	107,451
Profit attributable to owners of parent	14,103	20,799	6,695	74,789

(Breakdown of operating revenue)

<Breakdown by item of commission received>

(Millions of yen)

	First three months of FY2014 (From April 1, 2014 to June 30, 2014)	First three months of FY2015 (From April 1, 2015 to June 30, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Commission to consignees	6,515	10,624	4,108	36,042
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	4,347	4,326	(21)	16,041
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	13,503	18,066	4,563	60,106
Other fees received	13,138	12,102	(1,035)	51,036
Total	37,504	45,119	7,614	163,227

<Breakdown by product of commission received>

(Millions of yen)

	First three months of FY2014 (From April 1, 2014 to June 30, 2014)	First three months of FY2015 (From April 1, 2015 to June 30, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Stocks	9,283	14,868	5,585	46,413
Bonds	2,081	1,748	(332)	10,257
Beneficiary certificates	18,232	23,881	5,648	80,533
Other	7,906	4,620	(3,286)	26,022
Total	37,504	45,119	7,614	163,227

<Net trading income>

(Millions of yen)

	First three months of FY2014 (From April 1, 2014 to June 30, 2014)	First three months of FY2015 (From April 1, 2015 to June 30, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Stocks	6,687	17,852	11,164	36,452
Bonds	23,822	28,693	4,871	156,486
Other	529	4,066	3,537	(32,065)
Total	31,039	50,613	19,573	160,873

(2) Consolidated financial position

(Millions of yen)

	As of June 30, 2014	As of June 30, 2015	Increase (Decrease)	As of March 31, 2015
Total assets	14,804,491	13,855,638	(745,946)	14,601,584
Net assets	336,326	381,657	(16,499)	398,156

<Reference>

(3) Non-consolidated operating results

(Millions of yen)

	First three months of FY2014 (From April 1, 2014 to June 30, 2014)	First three months of FY2015 (From April 1, 2015 to June 30, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Operating revenue	64,515	88,938	24,422	309,252
Commission received	32,719	38,821	6,101	142,156
Net trading income	26,702	44,013	17,310	138,038
Net operating revenue	61,846	86,571	24,724	298,455
Operating income	13,787	26,413	12,626	91,229
Ordinary income	14,452	31,399	16,947	96,153
Profit	13,129	23,232	10,102	72,036

(Breakdown of operating revenue)

<Breakdown by item of commission received>

(Millions of yen)

	First three months of FY2014 (From April 1, 2014 to June 30, 2014)	First three months of FY2015 (From April 1, 2015 to June 30, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Commission to consignees	6,430	10,467	4,037	35,553
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	4,347	4,326	(21)	16,041
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	9,905	13,459	3,554	44,591
Other fees received	12,035	10,567	(1,468)	45,969
Total	32,719	38,821	6,101	142,156

<Breakdown by product of commission received>

(Millions of yen)

	First three months of FY2014 (From April 1, 2014 to June 30, 2014)	First three months of FY2015 (From April 1, 2015 to June 30, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Stocks	9,219	14,739	5,519	46,040
Bonds	1,731	1,380	(350)	8,468
Beneficiary certificates	13,887	18,134	4,247	61,738
Other	7,880	4,566	(3,314)	25,908
Total	32,719	38,821	6,101	142,156

<Net trading income>

(Millions of yen)

	First three months of FY2014 (From April 1, 2014 to June 30, 2014)	First three months of FY2015 (From April 1, 2015 to June 30, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Stocks	6,544	16,110	9,566	31,551
Bonds	19,785	23,977	4,192	139,248
Other	373	3,924	3,551	(32,761)
Total	26,702	44,013	17,310	138,038

(4) Non-consolidated financial position

(Millions of yen)

	As of June 30, 2014	As of June 30, 2015	Increase (Decrease)	As of March 31, 2015
Total assets	14,762,532	13,800,037	(741,964)	14,542,001
Net assets	327,853	372,553	(13,195)	385,748