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April 26, 2013

Consolidated Financial Results for the Fiscal Year Ended March 31, 2013 [under Japanese GAAP]

Company name: **Mitsubishi UFJ Securities Holdings Co., Ltd.**
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Scheduled date of General Shareholders' Meeting: June 26, 2013
 Scheduled date to file Securities Report: June 26, 2013
 Supplementary material on financial results: Yes
 Financial results presentation meeting: None

(Millions of yen with fractional amounts disregarded)

1. Consolidated performance for the fiscal year 2012 (from April 1, 2012 to March 31, 2013)

(1) Consolidated operating results

(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	%
FY2012	350,524	14.2	306,082	28.3	49,201	–	84,228	120.6
FY2011	306,926	51.7	238,585	70.6	(1,539)	–	38,177	–

	Net income		Net income per share	Diluted net income per share	Net income /equity
	Millions of yen	%	Yen	Yen	%
FY2012	46,946	183.1	63.70	–	7.4
FY2011	16,583	–	22.86	–	2.9

(Note) Comprehensive income FY2012: 118,517 million yen (471.6 %) FY2011: 20,734 million yen (– %)

(Reference) Equity in earnings (losses) of affiliates FY2012: 24,221 million yen

FY2011: 30,268 million yen

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2013	26,506,478	924,400	2.5	904.31
As of March 31, 2012	22,436,260	819,651	2.7	808.05

(Reference) Equity As of March 31, 2013: 666,461 million yen As of March 31, 2012: 595,522 million yen

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

(Total net assets – Subscription rights to shares – Minority interests) / Total assets

(3) Consolidated cash flows

(Millions of yen)

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
FY2012	(130,199)	82,043	335,014	717,806
FY2011	296,032	60,833	(543,014)	422,521

<* Notes>

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): Yes

Newly consolidated: 1 company (Mitsubishi UFJ Merrill Lynch PB Securities Co., Ltd.)

(Note) For details, please refer to "3. Key items forming the basis of preparation of consolidated financial statements" on page 12 of the "Attached Material."

(2) 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

(3) Number of issued shares (common stock)

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

As of March 31, 2013	736,985,496 shares
As of March 31, 2012	736,985,496 shares

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

As of March 31, 2013	– shares
As of March 31, 2012	– shares

- c. Average number of shares during the period

Fiscal year ended March 31, 2013	736,985,496 shares
Fiscal year ended March 31, 2012	725,318,829 shares

<* Indication regarding execution of audit procedures >

This financial results report is exempt from the audit procedures for financial statements pursuant to the Financial Instruments and Exchange Act. At the time of disclosure of this financial results report, the audit procedures for financial statements are in progress.

<* Other special matters >

None

Attached Material

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1. Consolidated financial statements

(1) Consolidated balance sheets

(Millions of yen)

	As of March 31, 2012	As of March 31, 2013
ASSETS		
Current assets		
Cash and deposits	452,899	719,879
Cash segregated as deposits	98,242	148,307
Trading products	12,183,845	15,530,676
Trading securities and other	4,743,416	6,006,975
Derivatives	7,440,428	9,523,700
Trade date accrual	232,720	–
Private equity and other securities	31,791	21,199
Margin transaction assets	39,566	56,470
Loans on margin transactions	29,395	49,520
Cash collateral pledged for securities borrowing on margin transactions	10,171	6,950
Loans secured by securities	7,684,079	8,194,267
Cash collateral pledged for securities borrowed	3,621,431	3,283,734
Loans on Gensaki transactions	4,062,647	4,910,532
Advances paid	8,716	7,634
Short-term guarantee deposits	645,600	782,160
Short-term loans receivable	101	117
Stocks of parent company	254	344
Short-term investment securities	241,410	181,082
Income taxes receivable	9,147	3,110
Deferred tax assets	11,575	22,909
Other current assets	88,561	85,978
Allowance for doubtful accounts	(48)	(21)
Total current assets	21,728,465	25,754,116
Noncurrent assets		
Property, plant and equipment	29,209	27,777
Buildings	15,760	14,415
Equipment	7,899	8,114
Land	5,399	5,017
Lease assets	0	–
Construction in progress	149	230
Intangible assets	26,233	43,783
Software	25,773	24,168
Other	460	19,615
Investments and other assets	652,350	680,800
Investment securities	630,686	661,497
Long-term loans receivable	3,585	437
Deferred tax assets	3,289	1,096
Other	15,924	18,805
Allowance for doubtful accounts	(1,136)	(1,035)
Total noncurrent assets	707,794	752,361
Total assets	22,436,260	26,506,478

(Millions of yen)

	As of March 31, 2012	As of March 31, 2013
LIABILITIES		
Current liabilities		
Trading products	10,762,769	12,471,740
Trading securities and other	3,290,150	2,864,481
Derivatives	7,472,619	9,607,258
Trade date accrual	–	68,720
Margin transaction liabilities	15,258	18,911
Borrowings on margin transactions	7,798	6,394
Cash received for securities lending on margin transactions	7,460	12,517
Loans payable secured by securities	7,486,103	9,142,300
Cash received on debt credit transaction of securities	3,093,995	3,924,370
Borrowings on Gensaki transactions	4,392,107	5,217,930
Deposits received	89,715	167,420
Guarantee deposits received	757,258	772,533
Short-term loans payable	617,497	996,569
Current portion of long-term loans payable	111,056	26,046
Commercial papers	530,100	446,700
Current portion of bonds	158,678	161,719
Income taxes payable	3,164	8,700
Provision for bonuses	15,321	28,560
Asset retirement obligations	1,107	278
Other current liabilities	47,463	61,930
Total current liabilities	20,595,495	24,372,132
Noncurrent liabilities		
Bonds payable	689,490	803,310
Long-term loans payable	310,489	379,572
Deferred tax liabilities	3,840	10,284
Provision for retirement benefits	11,575	10,960
Provision for directors' retirement benefits	541	489
Asset retirement obligations	3,927	4,093
Other noncurrent liabilities	257	214
Total noncurrent liabilities	1,020,123	1,208,924
Reserves under the special laws		
Reserve for financial products transaction liabilities	989	1,021
Total reserves under the special laws	989	1,021
Total liabilities	21,616,609	25,582,077

(Millions of yen)

	As of March 31, 2012	As of March 31, 2013
NET ASSETS		
Shareholders' equity		
Capital stock	75,518	75,518
Capital surplus	426,948	426,948
Retained earnings	145,830	185,613
Total shareholders' equity	648,297	688,081
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(4,166)	6,067
Deferred gains or losses on hedges	(898)	36
Foreign currency translation adjustment	(47,709)	(27,724)
Total accumulated other comprehensive income	(52,775)	(21,620)
Minority interests	224,128	257,939
Total net assets	819,651	924,400
Total liabilities and net assets	22,436,260	26,506,478

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

(Millions of yen)

	For the fiscal year ended March 31, 2012 (From April 1, 2011 to March 31, 2012)	For the fiscal year ended March 31, 2013 (From April 1, 2012 to March 31, 2013)
Operating revenue		
Commission received	143,016	171,957
Net trading income	86,031	107,329
Net gain on private equity and other securities	(2,173)	(4,735)
Other net gain on goods trading	(486)	125
Financial revenue	80,538	75,846
Total operating revenue	306,926	350,524
Financial expenses	68,341	44,441
Net operating revenue	238,585	306,082
Selling, general and administrative expenses		
Trading related expenses	66,682	74,326
Personnel expenses	97,278	110,469
Real estate expenses	25,334	20,931
Office cost	23,995	25,974
Depreciation	16,424	14,301
Taxes and dues	4,961	4,462
Other	5,448	6,415
Total selling, general and administrative expenses	240,124	256,881
Operating income (loss)	(1,539)	49,201
Non-operating income		
Interest income	7,210	6,967
Equity in earnings of affiliates	30,268	24,221
Other	4,994	5,529
Total non-operating income	42,473	36,717
Non-operating expenses		
Interest expenses	467	-
Loss on retirement of noncurrent assets	370	386
Foreign exchange losses	876	1,066
Stock issuance cost	348	-
Other	693	238
Total non-operating expenses	2,756	1,690
Ordinary income	38,177	84,228

(Millions of yen)

	For the fiscal year ended March 31, 2012 (From April 1, 2011 to March 31, 2012)	For the fiscal year ended March 31, 2013 (From April 1, 2012 to March 31, 2013)
Extraordinary income		
Gain on sales of investment securities	5,408	4,697
Gain on sales of subsidiaries and affiliates' stocks	12,318	–
Gain on sales of noncurrent assets	129	457
Reversal of reserve for financial products transaction liabilities	382	–
Total extraordinary income	18,238	5,154
Extraordinary loss		
Loss on sales of investment securities	2,116	238
Loss on sales of stocks of subsidiaries and affiliates	75	1,322
Loss on valuation of investment securities	4,529	110
Loss on sales of noncurrent assets	340	29
Impairment loss	2,403	1,420
Provision of reserve for financial products transaction liabilities	–	3
Head office transfer cost	1,881	–
Early extra retirement payments	20,512	–
Extra retirement payments	–	321
Other	–	84
Total extraordinary losses	31,859	3,531
Income before income taxes and minority interests	24,556	85,851
Income taxes-current	5,891	9,746
Income taxes-deferred	(4,108)	(6,829)
Total income taxes	1,782	2,916
Income before minority interests	22,773	82,935
Minority interests in income	6,190	35,988
Net income	16,583	46,946

Consolidated statements of comprehensive income

(Millions of yen)

	For the fiscal year ended March 31, 2012 (From April 1, 2011 to March 31, 2012)	For the fiscal year ended March 31, 2013 (From April 1, 2012 to March 31, 2013)
Income before minority interests	22,773	82,935
Other comprehensive income		
Valuation difference on available-for-sale securities	3,362	13,239
Deferred gains or losses on hedges	(905)	935
Foreign currency translation adjustment	(7,073)	21,388
Share of other comprehensive income of associates accounted for using equity method	2,576	19
Total other comprehensive income	(2,039)	35,582
Comprehensive income	20,734	118,517
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of the parent	15,174	78,102
Comprehensive income attributable to minority interests	5,559	40,415

(3) Consolidated statements of changes in net assets

(Millions of yen)

	For the fiscal year ended March 31, 2012 (From April 1, 2011 to March 31, 2012)	For the fiscal year ended March 31, 2013 (From April 1, 2012 to March 31, 2013)
Shareholders' equity		
Capital stock		
Balance at the beginning of current period	65,518	75,518
Changes of items during the period		
Issuance of new shares	10,000	–
Total changes of items during the period	10,000	–
Balance at the end of current period	75,518	75,518
Capital surplus		
Balance at the beginning of current period	416,948	426,948
Changes of items during the period		
Issuance of new shares	10,000	–
Total changes of items during the period	10,000	–
Balance at the end of current period	426,948	426,948
Retained earnings		
Balance at the beginning of current period	126,812	145,830
Changes of items during the period		
Dividends from surplus	–	(7,163)
Net income	16,583	46,946
Change of scope of consolidation	2,434	–
Total changes of items during the period	19,017	39,783
Balance at the end of current period	145,830	185,613
Total shareholders' equity		
Balance at the beginning of current period	609,280	648,297
Changes of items during the period		
Issuance of new shares	20,000	–
Dividends from surplus	–	(7,163)
Net income	16,583	46,946
Change of scope of consolidation	2,434	–
Total changes of items during the period	39,017	39,783
Balance at the end of current period	648,297	688,081

(Millions of yen)

	For the fiscal year ended March 31, 2012 (From April 1, 2011 to March 31, 2012)	For the fiscal year ended March 31, 2013 (From April 1, 2012 to March 31, 2013)
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities		
Balance at the beginning of current period	(7,682)	(4,166)
Changes of items during the period		
Net changes of items other than shareholders' equity	3,515	10,234
Total changes of items during the period	3,515	10,234
Balance at the end of current period	(4,166)	6,067
Deferred gains or losses on hedges		
Balance at the beginning of current period	6	(898)
Changes of items during the period		
Net changes of items other than shareholders' equity	(905)	935
Total changes of items during the period	(905)	935
Balance at the end of current period	(898)	36
Foreign currency translation adjustment		
Balance at the beginning of current period	(43,690)	(47,709)
Changes of items during the period		
Net changes of items other than shareholders' equity	(4,019)	19,985
Total changes of items during the period	(4,019)	19,985
Balance at the end of current period	(47,709)	(27,724)
Total accumulated other comprehensive income		
Balance at the beginning of current period	(51,366)	(52,775)
Changes of items during the period		
Net changes of items other than shareholders' equity	(1,409)	31,155
Total changes of items during the period	(1,409)	31,155
Balance at the end of current period	(52,775)	(21,620)
Subscription rights to shares		
Balance at the beginning of current period	4	—
Changes of items during the period		
Net changes of items other than shareholders' equity	(4)	—
Total changes of items during the period	(4)	—
Balance at the end of current period	—	—

(Millions of yen)

	For the fiscal year ended March 31, 2012 (From April 1, 2011 to March 31, 2012)	For the fiscal year ended March 31, 2013 (From April 1, 2012 to March 31, 2013)
Minority interests		
Balance at the beginning of current period	244,188	224,128
Changes of items during the period		
Net changes of items other than shareholders' equity	(20,059)	33,810
Total changes of items during the period	(20,059)	33,810
Balance at the end of current period	224,128	257,939
Total net assets		
Balance at the beginning of current period	802,106	819,651
Changes of items during the period		
Issuance of new shares	20,000	–
Dividends from surplus	–	(7,163)
Net income	16,583	46,946
Change of scope of consolidation	2,434	–
Net changes of items other than shareholders' equity	(21,473)	64,965
Total changes of items during the period	17,544	104,749
Balance at the end of current period	819,651	924,400

(4) Consolidated statements of cash flows

(Millions of yen)

	For the fiscal year ended March 31, 2012 (From April 1, 2011 to March 31, 2012)	For the fiscal year ended March 31, 2013 (From April 1, 2012 to March 31, 2013)
Cash flows from operating activities		
Income before income taxes and minority interests	24,556	85,851
Depreciation and amortization	16,424	14,301
Amortization of goodwill	188	243
Increase (decrease) in provision for retirement benefits	859	(728)
Increase (decrease) in provision for directors' retirement benefits	53	(81)
Increase (decrease) in allowance for doubtful accounts	(3,144)	(128)
Increase (decrease) in reserve for financial products transaction liabilities	(382)	3
Interest and dividends income	(88,756)	(84,585)
Interest expenses	68,809	44,441
Equity in (earnings) losses of affiliates	(30,268)	(24,221)
Loss (gain) on sales of investment securities	(3,291)	(4,458)
Loss (gain) on sales of stocks of subsidiaries and affiliates	(12,243)	1,322
Loss (gain) on valuation of investment securities	4,015	(1,926)
Loss (gain) on sales of noncurrent assets	211	(427)
Impairment loss	2,403	1,420
Head office transfer cost	1,881	–
Early extra retirement payments	20,512	–
Extra retirement payments	–	321
Decrease (increase) in cash segregated as deposits for customers	(19,047)	(36,902)
Decrease (increase) in trading products-assets (liabilities)	(201,581)	(1,620,931)
Decrease (increase) in trade date accrual	(209,779)	300,578
Decrease/increase in assets/liabilities for margin transaction	18,048	(13,250)
Decrease/increase in loans/borrowings secured by securities	854,507	1,185,728
Decrease/increase in advance paid/deposits received	12,208	68,206
Decrease (increase) in short-term guarantee deposits	(157,354)	(75,190)
Increase (decrease) in guarantee deposits received	9,734	(76,445)
Other, net	(501)	44,235
Subtotal	308,064	(192,624)
Interest and dividends income received	104,259	102,668
Interest expenses paid	(74,473)	(38,891)
Head office transfer cost paid	(1,700)	(464)
Early extra retirement payments paid	(25,411)	(742)
Extra retirement payments paid	–	(282)
Income taxes paid	(15,928)	(8,575)
Income taxes refund	1,221	8,713
Net cash provided by (used in) operating activities	296,032	(130,199)

(Millions of yen)

	For the fiscal year ended March 31, 2012 (From April 1, 2011 to March 31, 2012)	For the fiscal year ended March 31, 2013 (From April 1, 2012 to March 31, 2013)
Cash flows from investing activities		
Payments into time deposits	(3,369)	(2,302)
Proceeds from withdrawal of time deposits	4,486	35,317
Purchase of short-term investment securities	(490,586)	(718,479)
Proceeds from sales and redemption of securities	517,476	654,890
Purchase of investment securities	(149,132)	(159,344)
Proceeds from sales and redemption of investment securities	193,937	289,256
Purchase of property, plant and equipment	(9,183)	(2,725)
Proceeds from sales of property, plant and equipment	60	1,001
Payments for retirement of property, plant and equipment	(911)	(1,155)
Purchase of intangible assets	(11,509)	(9,281)
Proceeds from sales of intangible assets	9,025	91
Decrease (increase) in call and other loans	(258)	9,731
Purchase of investments in subsidiaries resulting in change in scope of consolidation	–	(14,986)
Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation	794	17
Other, net	2	13
Net cash provided by (used in) investing activities	60,833	82,043
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	(711,570)	349,439
Increase (decrease) in commercial papers	91,300	(83,400)
Proceeds from long-term loans payable	83,000	169,600
Repayment of long-term loans payable	(81,811)	(184,573)
Proceeds from issuance of bonds	266,592	380,468
Redemption of bonds	(186,289)	(281,524)
Proceeds from issuance of common stock	20,000	–
Cash dividends paid	–	(7,163)
Payments of cash dividends to minority shareholders	(20,544)	(7,902)
Repayments to minority shareholders	(14,082)	–
Proceeds from stock issuance to minority shareholders	10,390	70
Net cash provided by (used in) financing activities	(543,014)	335,014
Effect of exchange rate change on cash and cash equivalents	(3,875)	8,425
Net increase (decrease) in cash and cash equivalents	(190,024)	295,284
Cash and cash equivalents at beginning of period	612,678	422,521
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	(133)	–
Cash and cash equivalents at end of period	422,521	717,806

2. Notes on premise of going concern

None

3. Key items forming the basis of preparation of consolidated financial statements

1. Scope of consolidation

- (1) Number of consolidated subsidiaries: 21 companies (previous year: 26 companies)

Names of consolidated subsidiaries

Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.

Mitsubishi UFJ Merrill Lynch PB Securities Co., Ltd.

KOKUSAI Asset Management Co., Ltd.

MUS Principal Investments Co., Ltd.

MU Hands-on Capital Ltd.

MUS Business Service Co., Ltd.

MUS Information Systems Co., Ltd.

MUS Facility Service Co., Ltd.

Mitsubishi UFJ Securities International plc

Mitsubishi UFJ Wealth Management Bank (Switzerland), Ltd.

Mitsubishi UFJ Securities (USA), Inc.

Mitsubishi UFJ Securities (HK) Holdings, Limited

Mitsubishi UFJ Securities (HK), Limited

Mitsubishi UFJ Securities (Singapore), Limited

Ling Zheng Investment Consulting (Shanghai) Co., Ltd.

TMI Nominees Limited

MFHK Nominees Limited

MM Partnership

Corporate Value Up Fund Investment Limited Liability Partnership

Hands-on No.1 Venture Capital Investment Limited Partnership

Hands-on No.1-2 Venture Capital Investment Limited Partnership

(Addition)

Mitsubishi UFJ Merrill Lynch PB Securities Co., Ltd.

The above company was included in the scope of consolidation since the Company made an additional purchase of its shares.

(Exclusion)

THC Phoenix Japan Venture Capital Investment Limited Partnership

Asset Finance Corporation Limited

TROR Corporation Limited

The above three companies were excluded from the scope of consolidation due to completion of liquidation.

MUS Roosevelt Capital Partners, Ltd.

MUS Roosevelt Capital Advisers (HK), Limited

MUS Roosevelt China Pacific Fund, L.P.

The above three companies were excluded from the scope of consolidation since the Company's consolidated subsidiary sold its shares.

- (2) Names of companies or other entities not considered to be subsidiaries although the Company holds, in its own calculation, the majority of voting rights (business execution rights) of the companies and entities

Gunma Challenge Fund Venture Capital Investment Limited Partnership

FOODSNET Corporation

YAMAGATA FOODS Co., Ltd.

GREEN BELL Co., Ltd.

PATLITE Corporation

Dream Infinity Inc.

(Reasons for not treating as subsidiaries)

The companies were not treated as subsidiaries because they were held by the Company's consolidated subsidiaries engaged in the venture capital business that maintained the position of general partner in those partnerships in order to render quasi-administrative services as their main businesses, or because their shares and other instruments were held as business transactions for such purposes of incubation business, business revitalization and acquiring capital gains thereby and were not intended to place the companies under control.

2. Application of equity method

- (1) Three affiliates are under the equity method (previous year: four companies)

Names of affiliates under equity method

Morgan Stanley MUFG Securities Co., Ltd.

Marunouchi Capital Co., Ltd.

Maybank Asset Management Singapore Pte. Ltd. (former KE Capital Partners Pte. Ltd.)

(Exclusion)

Sino Roosevelt Investment Partners Limited

The above company was excluded from the scope of affiliates under equity method since there are no longer any holders of voting rights of the above company who have a close relationship with the Company.

- (2) Names of companies or other entities not treated as affiliates although the Company holds, in its own calculation, between 20% and 50% of the voting rights of the companies and entities REVO TRADING Co., Ltd.

(Reason for not treating as affiliates)

The company was not treated as an affiliate because its shares and other instruments were held as business transactions by the Company's consolidated subsidiaries engaged in the venture capital business for such purposes of incubation business, business revitalization and acquiring capital gains thereby and were not intended to place the company under control.

3. Financial closing dates and other details of consolidated subsidiaries

The financial closing dates of consolidated subsidiaries are as follows.

End of December 13 subsidiaries

End of February 1 subsidiary

End of March 7 subsidiaries

Of the consolidated subsidiaries whose financial closing date differs from the consolidated financial closing date, 14 subsidiaries for which the difference in closing dates was three months or less were accounted for based on the financial statements as of the financial closing date of each subsidiary. However, necessary adjustments were made to the consolidated financial statements for any significant transactions that took place between the end of the fiscal year of each subsidiary and the end of the consolidated fiscal year.

Disclosure of the items other than above was omitted because there were no significant changes from the latest Securities Report (submitted on June 27, 2012).

4. Notes to consolidated financial statements

(Segment information)

For the fiscal year ended March 31, 2013 (From April 1, 2012 to March 31, 2013)

1. Overview of reportable segments

The Company and its consolidated subsidiaries (the “Group”) identify the reportable segment as a component unit that constitutes a business for which discrete financial information is available and is regularly reviewed by the Board of Directors to make decisions about the allocation of resources to the segment and assess its performance.

The Group is engaged in business activities centered on financial instruments business in many areas and provides services relating to investment and financing services. While promoting cooperation among group companies under control, the Company, as a holding company of securities companies, makes decisions about the allocation of resources and assesses the performance of each group company by type of service.

Therefore, the Group’s segments are distinguished by the service and the geographical area, and thus the following items are identified as reportable segments: “Securities Brokerage (Japan),” “Securities Brokerage (U.K.),” “Securities Brokerage (U.S.A.)” and “Asset Management.”

“Securities Brokerage” provides customers with broader investment and financing services from both funding and investment aspects and “Asset Management” mainly provides with services of establishment and management of investment trusts targeting various assets as investments.

2. The calculation method of net operating revenue, profit or loss, assets and other items by reportable segment

Accounting policy for business segment reported is consistent with “Key items forming the basis of preparation of consolidated financial statements.” Reportable segment profit or loss is the amount based on the profit or loss after applicable taxes. Inter-segment net operating revenue and transfers are based on actual market prices.

3. Information about net operating revenue, profit or loss, assets and other items by reportable segment

(Millions of yen)

	Reportable segment					Other (Note 1)	Total	Adjustment (Note 2)	Amounts on consolidated financial statements (Note 3)
	Securities Brokerage (Japan)	Securities Brokerage (U.K.)	Securities Brokerage (U.S.A.)	Asset Management	Total				
Net operating revenue									
Net operating revenue from external customers	219,420	30,213	19,840	34,219	303,693	2,388	306,082	–	306,082
Inter-segment net operating revenue or transfers	847	2,872	(516)	–	3,203	20,572	23,776	(23,776)	–
Total	220,268	33,085	19,323	34,219	306,897	22,961	329,859	(23,776)	306,082
Segment profit	56,098	4,829	1,039	5,327	67,293	22,556	89,850	(42,903)	46,946
Segment assets	14,139,614	10,291,201	2,423,882	91,207	26,945,905	2,045,202	28,991,108	(2,484,629)	26,506,478
Other items:									
Depreciation and amortization	11,911	1,336	278	678	14,205	542	14,748	(447)	14,301
Amortization of goodwill	–	–	–	–	–	–	–	243	243
Interest income	7	6,442	–	477	6,927	167	7,094	(126)	6,967
Interest expenses	–	–	–	–	–	56	56	(56)	–
Equity in earnings of affiliates	–	–	–	–	–	–	–	24,221	24,221
Extraordinary income	2,828	2,169	0	2	5,000	182	5,183	(28)	5,154
Gain on sales of investment securities	2,525	2,169	–	2	4,697	0	4,697	(0)	4,697
Extraordinary loss	1,651	98	321	18	2,089	912	3,001	529	3,531
Loss on sales of stocks of subsidiaries and affiliates	–	–	–	–	–	787	787	534	1,322
Impairment loss	1,309	–	–	–	1,309	111	1,421	(0)	1,420
Taxes	(5,448)	1,794	349	3,319	15	2,815	2,831	85	2,916
Investment in affiliates under equity method	–	–	–	–	–	413,132	413,132	(128,138)	284,994
Increase in property, plant and equipment and intangible assets	9,181	1,842	281	466	11,771	551	12,323	(345)	11,978

(Notes) 1. “Other” includes the holding company of securities companies, principal investment operations and others.

2. Adjustment includes the following:

(1) Adjustment to segment profit, amounting to (42,903) million yen, includes (30,516) million yen of eliminations of inter-segment transactions and (11,816) million yen of equity in earnings or losses of affiliates, taxes and minority interests in income or loss all of which were not allocated to each segment.

(2) Adjustment to segment assets is mainly eliminations of assets and liabilities between segments.

3. Segment profit is adjusted to be consistent with net income for the fiscal year ended March 31, 2013.

(Per share information)

(Millions of yen)

	FY2012 (From April 1, 2012 to March 31, 2013)
Basic net income per share (Yen)	63.70
(Basis of calculation)	
Net income	46,946
Net income not attributable to common stockholder	—
Net income attributable to common stock	46,946
Average number of common shares (Thousands of shares)	736,985

(Note) Diluted net income per share for the fiscal year ended March 31, 2013 is not presented since there were no potential shares.

(Millions of yen)

	As of March 31, 2013
Net assets per share (Yen)	904.31
(Basis of calculation)	
Total net assets	924,400
Amount to be deducted from total net assets	257,939
Minority interests	257,939
Net assets at end of year attributable to common stock	666,461
Number of common shares outstanding at end of year used to calculate net assets per share (Thousands of shares)	736,985

<Reference>

Consolidated Financial Results
for the Fiscal Year Ended March 31, 2013

1. Commission received

(1) Breakdown by item

(Millions of yen)

	FY2011 (From April 1, 2011 to March 31, 2012)	FY2012 (From April 1, 2012 to March 31, 2013)	Increase (Decrease)
Commission to consignees	19,301	22,694	3,392
Stocks	18,907	22,242	3,335
Bonds	175	163	(11)
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	15,907	29,233	13,325
Stocks	2,127	7,261	5,133
Bonds	13,780	21,971	8,191
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	33,337	47,470	14,132
Beneficiary certificates	33,057	46,792	13,735
Other fees received	74,469	72,559	(1,909)
Beneficiary certificates	54,352	46,927	(7,425)
Total	143,016	171,957	28,941

(2) Breakdown by product

(Millions of yen)

	FY2011 (From April 1, 2011 to March 31, 2012)	FY2012 (From April 1, 2012 to March 31, 2013)	Increase (Decrease)
Stocks	22,670	31,624	8,953
Bonds	14,984	23,991	9,006
Beneficiary certificates	87,607	93,970	6,363
Other	17,754	22,371	4,616
Total	143,016	171,957	28,941

2. Net trading income

(Millions of yen)

	FY2011 (From April 1, 2011 to March 31, 2012)	FY2012 (From April 1, 2012 to March 31, 2013)	Increase (Decrease)
Stocks	(6,221)	8,502	14,723
Bonds	121,170	122,490	1,320
Other	(28,916)	(23,663)	5,252
Total	86,031	107,329	21,297

<Reference>

Quarterly Trends in Consolidated Statements of Income

(Millions of yen)

	4Q of FY2011 (January 1 to March 31, 2012)	1Q of FY2012 (April 1 to June 30, 2012)	2Q of FY2012 (July 1 to September 30, 2012)	3Q of FY2012 (October 1 to December 31, 2012)	4Q of FY2012 (January 1 to March 31, 2013)
Operating revenue	86,287	76,379	78,906	76,074	119,164
Commission received	37,583	31,659	37,432	39,472	63,393
Commission to consignees	5,858	3,609	3,743	5,006	10,334
Stocks	5,765	3,515	3,658	4,909	10,158
Bonds	42	35	45	29	52
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	4,973	5,731	7,017	6,722	9,762
Stocks	604	984	2,358	1,316	2,602
Bonds	4,369	4,747	4,659	5,406	7,159
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	9,582	6,910	8,086	10,759	21,714
Beneficiary certificates	9,507	6,860	8,033	10,727	21,170
Other fees received	17,168	15,408	18,585	16,983	21,582
Beneficiary certificates	12,089	11,473	11,077	11,165	13,210
Net trading income	27,319	29,939	19,468	24,304	33,617
Net trading income from securities (stocks)	(4,597)	3,684	(13,047)	9,019	8,845
Net trading income from bonds	32,069	28,253	37,527	22,491	34,218
Other net trading income	(152)	(1,998)	(5,012)	(7,206)	(9,446)
Net gain on private equity and other securities	(942)	49	(88)	(2,036)	(2,659)
Other net gain on goods trading	(495)	12	31	51	30
Financial revenue	22,822	14,718	22,063	14,282	24,782
Financial expenses	15,680	12,452	13,714	6,062	12,212
Net operating revenue	70,607	63,926	65,192	70,011	106,951
Selling, general and administrative expenses	62,571	59,949	57,597	58,436	80,896
Trading related expenses	16,792	16,148	16,635	16,559	24,982
Personnel expenses	27,448	24,584	23,672	25,378	36,833
Real estate expenses	5,939	5,581	5,185	4,799	5,363
Office cost	6,241	6,162	6,635	6,335	6,840
Depreciation	3,889	3,588	3,403	3,360	3,949
Taxes and dues	672	2,438	756	651	617
Other	1,588	1,445	1,308	1,351	2,309
Operating income	8,035	3,977	7,594	11,574	26,054
Non-operating income	10,917	15,351	4,445	4,065	12,855
Non-operating expenses	(38)	654	211	(193)	1,018
Ordinary income	18,992	18,674	11,828	15,834	37,891
Extraordinary income	1,375	609	2,001	1,273	1,270
Extraordinary loss	884	851	638	110	1,930
Income before income taxes and minority interests	19,483	18,432	13,191	16,997	37,230
Income taxes-current	1,379	1,062	1,308	1,982	5,393
Income taxes-deferred	(1,587)	127	(2,687)	(1,260)	(3,008)
Total income taxes	(207)	1,189	(1,379)	722	2,384
Income before minority interests	19,691	17,242	14,571	16,275	34,846
Minority interests in income	7,190	7,237	6,558	6,192	15,999
Net income	12,501	10,005	8,012	10,082	18,846

<Reference>

Non-consolidated Financial Results of
Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.
for the Fiscal Year Ended March 31, 2013

(1) Non-consolidated operating results

(Millions of yen)

	FY2011 (From April 1, 2011 to March 31, 2012)	FY2012 (From April 1, 2012 to March 31, 2013)	Increase (Decrease)
Operating revenue	181,157	230,427	49,269
Commission received	90,022	110,137	20,115
Net trading income	69,664	97,254	27,590
Net operating revenue	170,130	220,268	50,137
Operating income	498	47,849	47,350
Ordinary income	2,776	49,472	46,695
Net income (loss)	(16,794)	56,098	72,893

(Breakdown of operating revenue)

<Breakdown by item of commission received>

(Millions of yen)

	FY2011 (From April 1, 2011 to March 31, 2012)	FY2012 (From April 1, 2012 to March 31, 2013)	Increase (Decrease)
Commission to consignees	16,083	19,072	2,989
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	6,482	11,151	4,669
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	33,337	42,459	9,121
Other fees received	34,119	37,454	3,334
Total	90,022	110,137	20,115

<Breakdown by product of commission received>

(Millions of yen)

	FY2011 (From April 1, 2011 to March 31, 2012)	FY2012 (From April 1, 2012 to March 31, 2013)	Increase (Decrease)
Stocks	19,631	28,087	8,456
Bonds	6,016	5,971	(44)
Beneficiary certificates	48,585	57,419	8,834
Other	15,788	18,658	2,869
Total	90,022	110,137	20,115

<Net trading income>

(Millions of yen)

	FY2011 (From April 1, 2011 to March 31, 2012)	FY2012 (From April 1, 2012 to March 31, 2013)	Increase (Decrease)
Stocks	5,529	19,555	14,026
Bonds	92,284	85,539	(6,745)
Other	(28,149)	(7,840)	20,309
Total	69,664	97,254	27,590

(2) Non-consolidated financial position

(Millions of yen)

	As of March 31, 2012	As of March 31, 2013	Increase (Decrease)
Total assets	12,805,850	14,139,614	1,333,764
Net assets	226,439	288,524	62,084

Note : The net capital adequacy ratio as of March 31, 2013 is 315.8%.