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October 30, 2012

Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending March 31, 2013 [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 second quarter of fiscal year 2012 (from April 1, 2012 to September 30, 2012)

(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 six months of FY2012	155,285	1.6	129,119	13.2	11,571	–	30,502	71.9
First six months of FY2011	152,800	(3.6)	114,079	(10.4)	(7,887)	–	17,743	–

	Net income		Net income per share	Diluted net income per share
	Millions of yen	%	Yen	Yen
First six months of FY2012	18,017	10.2	24.45	–
First six months of FY2011	16,353	(15.8)	22.81	–

(Note) Comprehensive income First six months of FY2012: 33,106 million yen 6.8%
First six months of FY2011: 30,989 million yen (– %)

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2012	24,929,725	843,405	2.5
As of March 31, 2012	22,436,260	819,651	2.7

(Reference) Equity As of September 30, 2012: 615,442 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

***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 September 30, 2012	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 September 30, 2012	– shares
As of March 31, 2012	– shares

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

First six months of the fiscal year ending March 31, 2013	736,985,496 shares
First six months of the fiscal year ended March 31, 2012	716,985,496 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 Results for the Second Quarter of the Fiscal Year Ending March 31, 2013

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Consolidated financial statements
(1) Consolidated balance sheets

(Millions of yen)

	As of March 31, 2012	As of September 30, 2012
ASSETS		
Current assets		
Cash and deposits	452,899	332,856
Cash segregated as deposits	98,242	88,722
Trading products	12,183,845	13,798,896
Trading securities and other	4,743,416	5,258,304
Derivatives	7,440,428	8,540,592
Trade date accrual	232,720	—
Private equity and other securities	31,791	30,903
Margin transaction assets	39,566	34,101
Loans secured by securities	7,684,079	8,766,616
Short-term guarantee deposits	645,600	760,869
Short-term investment securities	241,410	199,645
Income taxes receivable	9,147	3,591
Other current assets	109,209	141,544
Allowance for doubtful accounts	(48)	(38)
Total current assets	21,728,465	24,157,708
Noncurrent assets		
Property, plant and equipment	29,209	27,707
Intangible assets	26,233	24,831
Investments and other assets	652,350	719,478
Total noncurrent assets	707,794	772,016
Total assets	22,436,260	24,929,725

(Millions of yen)

	As of March 31, 2012	As of September 30, 2012
LIABILITIES		
Current liabilities		
Trading products	10,762,769	11,635,903
Trading securities and other	3,290,150	3,113,079
Derivatives	7,472,619	8,522,824
Trade date accrual	—	166,838
Margin transaction liabilities	15,258	12,489
Loans payable secured by securities	7,486,103	8,607,000
Short-term loans payable	617,497	903,353
Current portion of long-term loans payable	111,056	69,496
Commercial papers	530,100	422,100
Current portion of bonds	158,678	204,080
Income taxes payable	3,164	2,740
Asset retirement obligations	1,107	—
Other current liabilities	909,758	994,545
Total current liabilities	20,595,495	23,018,548
Noncurrent liabilities		
Bonds payable	689,490	725,037
Long-term loans payable	310,489	322,173
Provision for retirement benefits	11,575	10,822
Provision for directors' retirement benefits	541	376
Asset retirement obligations	3,927	3,916
Other noncurrent liabilities	4,098	4,490
Total noncurrent liabilities	1,020,123	1,066,816
Reserves under the special laws		
Reserve for financial products transaction liabilities	989	955
Total reserves under the special laws	989	955
Total liabilities	21,616,609	24,086,320
NET ASSETS		
Shareholders' equity		
Capital stock	75,518	75,518
Capital surplus	426,948	426,948
Retained earnings	145,830	163,847
Total shareholders' equity	648,297	666,315
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(4,166)	(6,101)
Deferred gains or losses on hedges	(898)	(326)
Foreign currency translation adjustment	(47,709)	(44,443)
Total accumulated other comprehensive income	(52,775)	(50,872)
Minority interests	224,128	227,962
Total net assets	819,651	843,405
Total liabilities and net assets	22,436,260	24,929,725

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

(Millions of yen)

	First six months of FY2011 (From April 1, 2011 to September 30, 2011)	First six months of FY2012 (From April 1, 2012 to September 30, 2012)
Operating revenue		
Commission received	73,089	69,091
Net trading income	36,511	49,407
Net gain on private equity and other securities	(1,422)	(39)
Other net gain on goods trading	6	44
Financial revenue	44,616	36,781
Total operating revenue	152,800	155,285
Financial expenses	38,721	26,166
Net operating revenue	114,079	129,119
Selling, general and administrative expenses	121,966	117,547
Operating income (loss)	(7,887)	11,571
Non-operating income		
Equity in earnings of affiliates	19,745	12,007
Other	7,863	7,789
Total non-operating income	27,608	19,796
Non-operating expenses		
Foreign exchange losses	1,067	488
Other	910	376
Total non-operating expenses	1,978	865
Ordinary income	17,743	30,502
Extraordinary income		
Gain on sales of investment securities	4,134	2,255
Gain on sales of subsidiaries and affiliates' stocks	12,318	—
Gain on sales of noncurrent assets	17	321
Reversal of reserve for financial products transaction liabilities	384	33
Total extraordinary income	16,853	2,610
Extraordinary loss		
Loss on sales of investment securities	335	68
Loss on sales of stocks of subsidiaries and affiliates	75	—
Loss on valuation of investment securities	7,955	92
Loss on sales of noncurrent assets	107	19
Impairment loss	177	1,057
Head office transfer cost	1,396	—
Extra retirement payments	—	252
Total extraordinary losses	10,048	1,489
Income before income taxes and minority interests	24,548	31,623
Income taxes-current	3,795	2,370
Income taxes-deferred	(2,223)	(2,560)
Total income taxes	1,571	(190)
Income before minority interests	22,976	31,814
Minority interests in income	6,622	13,796
Net income	16,353	18,017

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	First six months of FY2011 (From April 1, 2011 to September 30, 2011)	First six months of FY2012 (From April 1, 2012 to September 30, 2012)
Income before minority interests	22,976	31,814
Other comprehensive income		
Valuation difference on available-for-sale securities	1,809	(2,575)
Deferred gains or losses on hedges	29	571
Foreign currency translation adjustment	3,580	3,293
Share of other comprehensive income of associates accounted for using equity method	2,593	2
Total other comprehensive income	8,013	1,292
Comprehensive income	30,989	33,106
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of the parent	24,721	19,920
Comprehensive income attributable to minority interests	6,268	13,185

(3) Notes on premise of going concern
None

(4) Notes on significant changes in the amount of shareholders' equity
None

Consolidated Financial Results
for the Second Quarter of the Fiscal Year Ending March 31, 2013

1. Commission received

(1) Breakdown by item

(Millions of yen)

	First six months of FY2011 (From April 1, 2011 to September 30, 2011)	First six months of FY2012 (From April 1, 2012 to September 30, 2012)	Increase (Decrease)	FY2011 (From April 1, 2011 to March 31, 2012)
Commission to consignees	9,227	7,353	(1,874)	19,301
Stocks	9,011	7,174	(1,837)	18,907
Bonds	98	81	(17)	175
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	6,640	12,748	6,107	15,907
Stocks	1,156	3,342	2,186	2,127
Bonds	5,484	9,406	3,921	13,780
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	17,952	14,996	(2,955)	33,337
Beneficiary certificates	17,847	14,894	(2,953)	33,057
Other fees received	39,268	33,993	(5,275)	74,469
Beneficiary certificates	29,569	22,551	(7,018)	54,352
Total	73,089	69,091	(3,997)	143,016

(2) Breakdown by product

(Millions of yen)

	First six months of FY2011 (From April 1, 2011 to September 30, 2011)	First six months of FY2012 (From April 1, 2012 to September 30, 2012)	Increase (Decrease)	FY2011 (From April 1, 2011 to March 31, 2012)
Stocks	10,855	11,432	577	22,670
Bonds	6,120	10,383	4,263	14,984
Beneficiary certificates	47,532	37,523	(10,008)	87,607
Other	8,581	9,751	1,170	17,754
Total	73,089	69,091	(3,997)	143,016

2. Net trading income

(Millions of yen)

	First six months of FY2011 (From April 1, 2011 to September 30, 2011)	First six months of FY2012 (From April 1, 2012 to September 30, 2012)	Increase (Decrease)	FY2011 (From April 1, 2011 to March 31, 2012)
Stocks	(9,049)	(9,362)	(312)	(6,221)
Bonds	74,347	65,780	(8,566)	121,170
Other	(28,786)	(7,011)	21,775	(28,916)
Total	36,511	49,407	12,896	86,031

Quarterly Trends in Consolidated Statements of Income

(Millions of yen)

	2Q of FY2011 (July 1 to September 30, 2011)	3Q of FY2011 (October 1 to December 31, 2011)	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)
Operating revenue	73,209	67,838	86,287	76,379	78,906
Commission received	36,524	32,343	37,583	31,659	37,432
Commission to consignees	4,330	4,215	5,858	3,609	3,743
Stocks	4,201	4,129	5,765	3,515	3,658
Bonds	55	34	42	35	45
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	3,460	4,293	4,973	5,731	7,017
Stocks	783	366	604	984	2,358
Bonds	2,677	3,926	4,369	4,747	4,659
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	8,584	5,803	9,582	6,910	8,086
Beneficiary certificates	8,534	5,701	9,507	6,860	8,033
Other fees received	20,149	18,031	17,168	15,408	18,585
Beneficiary certificates	14,285	12,693	12,089	11,473	11,077
Net trading income	13,911	22,201	27,319	29,939	19,468
Net trading income from securities	(7,438)	7,425	(4,597)	3,684	(13,047)
Net trading income from bonds	33,695	14,753	32,069	28,253	37,527
Other net trading income	(12,344)	22	(152)	(1,998)	(5,012)
Net gain on private equity and other securities	(1,713)	191	(942)	49	(88)
Other net gain on goods trading	(6)	2	(495)	12	31
Financial revenue	24,493	13,099	22,822	14,718	22,063
Financial expenses	19,343	13,939	15,680	12,452	13,714
Net operating revenue	53,866	53,899	70,607	63,926	65,192
Selling, general and administrative expenses	58,459	55,586	62,571	59,949	57,597
Trading related expenses	15,583	16,924	16,792	16,148	16,635
Personal expenses	24,181	21,389	27,448	24,584	23,672
Real estate expenses	6,657	6,015	5,939	5,581	5,185
Office cost	6,611	5,749	6,241	6,162	6,635
Depreciation	3,458	3,793	3,889	3,588	3,403
Taxes and dues	871	989	672	2,438	756
Other	1,095	724	1,588	1,445	1,308
Operating income (loss)	(4,593)	(1,687)	8,035	3,977	7,594
Non-operating income	9,219	3,946	10,917	15,351	4,445
Non-operating expenses	1,289	817	(38)	654	211
Ordinary income	3,336	1,442	18,992	18,674	11,828
Extraordinary income	4,050	8	1,375	609	2,001
Extraordinary loss	3,875	20,926	884	851	638
Income (loss) before income taxes and minority interests	3,511	(19,475)	19,483	18,432	13,191
Income taxes-current	1,712	716	1,379	1,062	1,308
Income taxes-deferred	(1,190)	(297)	(1,587)	127	(2,687)
Total income taxes	521	418	(207)	1,189	(1,379)
Income (loss) before minority interests	2,989	(19,894)	19,691	17,242	14,571
Minority interests in income (loss)	3,494	(7,623)	7,190	7,237	6,558
Net income (loss)	(504)	(12,270)	12,501	10,005	8,012

<Reference>

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

(1) Non-consolidated operating results

(Millions of yen)

	First six months of FY2011 (From April 1, 2011 to September 30, 2011)	First six months of FY2012 (From April 1, 2012 to September 30, 2012)	Increase (Decrease)	FY2011 (From April 1, 2011 to March 31, 2012)
Operating revenue	87,055	100,317	13,261	181,157
Commission received	44,676	43,643	(1,033)	90,022
Net trading income	31,284	45,340	14,055	69,664
Net operating revenue	81,454	94,801	13,346	170,130
Operating income (loss)	(5,202)	13,193	18,396	498
Ordinary income (loss)	(4,387)	14,350	18,737	2,776
Net income (loss)	(3,158)	18,935	22,093	(16,794)

(Breakdown of operating revenue)

<Breakdown by item of commission received>

(Millions of yen)

	First six months of FY2011 (From April 1, 2011 to September 30, 2011)	First six months of FY2012 (From April 1, 2012 to September 30, 2012)	Increase (Decrease)	FY2011 (From April 1, 2011 to March 31, 2012)
Commission to consignees	7,628	5,569	(2,059)	16,083
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	3,001	5,818	2,816	6,482
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	17,952	14,996	(2,955)	33,337
Other fees received	16,094	17,258	1,164	34,119
Total	44,676	43,643	(1,033)	90,022

<Breakdown by product of commission received>

(Millions of yen)

	First six months of FY2011 (From April 1, 2011 to September 30, 2011)	First six months of FY2012 (From April 1, 2012 to September 30, 2012)	Increase (Decrease)	FY2011 (From April 1, 2011 to March 31, 2012)
Stocks	8,828	9,661	832	19,631
Bonds	2,823	3,762	938	6,016
Beneficiary certificates	25,978	22,043	(3,934)	48,585
Other	7,046	8,176	1,129	15,788
Total	44,676	43,643	(1,033)	90,022

<Net trading income>

(Millions of yen)

	First six months of FY2011 (From April 1, 2011 to September 30, 2011)	First six months of FY2012 (From April 1, 2012 to September 30, 2012)	Increase (Decrease)	FY2011 (From April 1, 2011 to March 31, 2012)
Stocks	(2,065)	4,264	6,330	5,529
Bonds	57,735	45,360	(12,374)	92,284
Other	(24,385)	(4,285)	20,100	(28,149)
Total	31,284	45,340	14,055	69,664

(2) Non-consolidated financial position

(Millions of yen)

	As of September 30, 2011	As of September 30, 2012	Increase (Decrease)	As of March 31, 2012
Total assets	14,796,863	13,799,187	993,337	12,805,850
Net assets	195,101	243,943	17,504	226,439

Note: The net capital adequacy ratio as of September 30, 2012 is 332.9%.