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January 28, 2011

Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2011 [under Japanese GAAP]

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

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Supplementary material on quarterly financial results: None

Quarterly financial results presentation meeting: None

(Millions of yen with fractional amounts disregarded)

1. Consolidated performance for the third quarter of fiscal year 2010 (from April 1, 2010 to December 31, 2010)

(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 nine months of FY2010	239,478	(10.0)	190,227	(13.2)	(7,966)	–	(728)	–
First nine months of FY2009	265,985	(28.7)	219,097	27.0	27,691	–	40,227	–

	Net income		Net income per share	Diluted net income per share
	Millions of yen	%	Yen	Yen
First nine months of FY2010	18,395	(26.8)	25.66	25.65
First nine months of FY2009	25,139	–	35.06	35.06

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2010	27,392,145	926,367	2.3	881.95
As of March 31, 2010	20,134,713	701,654	3.2	889.78

Reference: Equity As of December 31, 2010: 632,343 million yen As of March 31, 2010: 637,962 million yen

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

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

2. Matters on preparing the quarterly consolidated financial statements and others
(For details, please refer to “Matters on preparing the quarterly consolidated financial statements and others” on page 1 of the “Attached Material.”)

(1) Changes in significant subsidiaries during the current quarter: None

Note: Changes in specified subsidiaries resulting in the change in scope of consolidation during the current quarter

(2) Application of simplified accounting and particular accounting: None

Note: Application of simplified accounting and particular accounting for preparing the quarterly consolidated financial statements

(3) Changes in accounting policies, procedures, and methods of presentation

- a. Changes due to revisions to accounting standards: Yes
- b. Changes due to other reasons: 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 December 31, 2010	716,985,496 shares
As of March 31, 2010	716,985,496 shares

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

As of December 31, 2010	– shares
As of March 31, 2010	– shares

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

First nine months of the fiscal year ending March 31, 2011:	716,985,496 shares
First nine months of the fiscal year ended March 31, 2010:	716,985,496 shares

<* Indication regarding execution of quarterly review procedures>

This quarterly financial results report is not subject to the quarterly review procedures in accordance with the Financial Instruments and Exchange Act.

<* Other special matters>

None

Attached Material

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1. Matters on preparing the quarterly consolidated financial statements and others

(1) Summary of changes in significant subsidiaries during the current quarter

None

(2) Summary of simplified accounting and particular accounting

None

(3) Summary of changes in accounting policies, procedures, and methods of presentation

- a. Effective from the first quarter of this fiscal year, the Company adopted “Accounting Standard for Business Combinations” (ASBJ Statement No. 21, December 26, 2008), “Accounting Standard for Consolidated Financial Statements” (ASBJ Statement No. 22, December 26, 2008), “Partial amendments to Accounting Standard for Research and Development Costs” (ASBJ Statement No. 23, December 26, 2008), “Accounting Standard for Business Divestitures” (ASBJ Statement No. 7, December 26, 2008), “Accounting Standard for Equity Method of Accounting for Investments” (ASBJ Statement No. 16, Released on December 26, 2008) and “Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures” (ASBJ Guidance No. 10, December 26, 2008).
- b. Effective from the first quarter of this fiscal year, the Company adopted “Accounting Standard for Asset Retirement Obligations” (ASBJ Statement No. 18, March 31, 2008) and “Guidance on Accounting Standard for Asset Retirement Obligations” (ASBJ Guidance No. 21, March 31, 2008).

As a result, Operating loss and Ordinary loss increased respectively by 442 million yen and Income before income taxes and minority interests decreased by 2,916 million yen. The change in Asset retirement obligations due to the adoption of this accounting standard, etc. was 3,892 million yen.

2. Consolidated financial statements

(1) Consolidated balance sheets

(Millions of yen)

	As of December 31, 2010	As of March 31, 2010
ASSETS		
Current assets		
Cash and deposits	162,541	168,469
Cash segregated as deposits	89,098	91,588
Trading products	17,287,867	11,395,146
Trading securities and other	10,061,556	6,538,721
Derivatives	7,226,311	4,856,424
Trade date accrual	209,180	109,281
Private equity and other securities	65,102	67,650
Margin transaction assets	47,683	59,020
Loans secured by securities	7,750,739	6,765,283
Short-term guarantee deposits	568,804	435,248
Short-term investment securities	279,519	327,962
Income taxes receivable	1,614	1,482
Other current assets	85,795	130,229
Allowance for doubtful accounts	(882)	(967)
Total current assets	26,547,065	19,550,395
Noncurrent assets		
Property, plant and equipment	24,395	23,441
Intangible assets	40,632	45,508
Investments and other assets	780,052	515,368
Total noncurrent assets	845,080	584,318
Total assets	27,392,145	20,134,713

(Millions of yen)

	As of December 31, 2010	As of March 31, 2010
LIABILITIES		
Current liabilities		
Trading products	10,609,356	7,540,898
Trading securities and other	3,636,538	2,932,436
Derivatives	6,972,818	4,608,461
Margin transaction liabilities	19,442	23,908
Loans payable secured by securities	9,493,862	8,307,900
Short-term loans payable	3,740,713	1,367,784
Current portion of long-term loans payable	42,300	108,058
Commercial papers	414,800	374,700
Current portion of bonds	137,372	85,130
Income taxes payable	2,788	5,901
Asset retirement obligations	755	–
Other current liabilities	935,840	651,219
Total current liabilities	25,397,232	18,465,501
Noncurrent liabilities		
Bonds payable	662,252	681,530
Long-term loans payable	384,214	266,947
Provision for retirement benefits	12,467	10,773
Provision for directors' retirement benefits	442	415
Asset retirement obligations	3,529	–
Other noncurrent liabilities	4,268	6,029
Total noncurrent liabilities	1,067,173	965,696
Reserves under the special laws		
Reserve for financial products transaction liabilities	1,371	1,861
Total reserves under the special laws	1,371	1,861
Total liabilities	26,465,778	19,433,059
NET ASSETS		
Shareholders' equity		
Capital stock	65,518	65,518
Capital surplus	416,948	416,948
Retained earnings	195,648	184,580
Total shareholders' equity	678,115	667,047
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(8,157)	(5,382)
Deferred gains or losses on hedges	20	24
Foreign currency translation adjustment	(37,635)	(23,726)
Total valuation and translation adjustments	(45,772)	(29,085)
Subscription rights to shares	4	0
Minority interests	294,019	63,691
Total net assets	926,367	701,654
Total liabilities and net assets	27,392,145	20,134,713

(2) Consolidated statements of of income (cumulative)

(Millions of yen)

	First nine months of FY2009 (From April 1, 2009 to December 31, 2009)	First nine months of FY2010 (From April 1, 2010 to December 31, 2010)
Operating revenue		
Commission received	139,194	121,993
Net trading income	73,905	66,268
Net gain on private equity and other securities	(581)	884
Other net gain on goods trading	(9)	2
Financial revenue	53,476	50,329
Total operating revenue	265,985	239,478
Financial expenses	46,888	49,251
Net operating revenue	219,097	190,227
Selling, general and administrative expenses	191,405	198,193
Operating income (loss)	27,691	(7,966)
Non-operating income		
Interest income	6,787	3,295
Dividends income	385	–
Equity in earnings of affiliates	–	1,442
Gain on valuation of investment securities	6,471	1,891
Other	800	2,536
Total non-operating income	14,444	9,166
Non-operating expenses		
Interest expenses	542	501
Equity in losses of affiliates	144	–
Loss on retirement of noncurrent assets	–	549
Foreign exchange losses	337	510
Other	883	367
Total non-operating expenses	1,908	1,928
Ordinary income (loss)	40,227	(728)
Extraordinary income		
Gain on sales of investment securities	1,037	67
Gain on sales of noncurrent assets	0	15
Gain on negative goodwill	–	517
Reversal of reserve for financial products transaction liabilities	3	489
Reversal of allowance for doubtful accounts	–	51
Gain on change in equity	–	27,913
Total extraordinary income	1,040	29,053

(Millions of yen)

	First nine months of FY2009 (From April 1, 2009 to December 31, 2009)	First nine months of FY2010 (From April 1, 2010 to December 31, 2010)
Extraordinary loss		
Loss on sales of investment securities	9	402
Loss on valuation of investment securities	669	220
Loss on sales of noncurrent assets	–	2
Impairment loss	208	2,005
Compensation for damage, etc.	726	–
Loss related to M&A	469	–
Integration-related expenses	219	193
Loss on adjustment for changes of accounting standard for asset retirement obligations	–	2,473
Total extraordinary loss	2,302	5,298
Income before income taxes and minority interests	38,966	23,026
Income taxes-current	10,034	5,615
Income taxes-deferred	(1,982)	3,801
Income taxes	8,052	9,417
Income before minority interests	–	13,608
Minority interests in income (loss)	5,774	(4,787)
Net income	25,139	18,395

(3) Notes on premise of going concern

None

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

None

<Reference>

Consolidated Financial Results
for the Third Quarter of the Fiscal Year Ending March 31, 2011

1. Commission received

(1) Breakdown by item

(Millions of yen)

	First nine months of FY2009 (From April 1, 2009 to December 31, 2009)	First nine months of FY2010 (From April 1, 2010 to December 31, 2010)	Increase (Decrease)	FY2009 (From April 1, 2009 to March 31, 2010)
Commission to consignees	19,618	15,680	(3,938)	25,227
Stocks	19,280	15,289	(3,991)	24,843
Bonds	241	215	(26)	253
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	31,004	15,149	(15,854)	39,373
Stocks	18,342	4,855	(13,487)	24,358
Bonds	12,661	10,294	(2,366)	15,014
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	19,711	24,076	4,364	26,663
Beneficiary certificates	19,535	23,992	4,456	26,468
Other fees received	68,859	67,086	(1,773)	94,404
Beneficiary certificates	57,698	51,452	(6,245)	75,902
Total	139,194	121,993	(17,201)	185,669

(2) Breakdown by product

(Millions of yen)

	First nine months of FY2009 (From April 1, 2009 to December 31, 2009)	First nine months of FY2010 (From April 1, 2010 to December 31, 2010)	Increase (Decrease)	FY2009 (From April 1, 2009 to March 31, 2010)
Stocks	38,935	22,420	(16,514)	49,935
Bonds	13,751	11,825	(1,925)	16,415
Beneficiary certificates	77,329	75,619	(1,710)	102,501
Other	9,178	12,127	2,949	16,816
Total	139,194	121,993	(17,201)	185,669

2. Net trading income

(Millions of yen)

	First nine months of FY2009 (From April 1, 2009 to December 31, 2009)	First nine months of FY2010 (From April 1, 2010 to December 31, 2010)	Increase (Decrease)	FY2009 (From April 1, 2009 to March 31, 2010)
Securities	7,316	(2,278)	(9,594)	10,653
Bonds	76,157	80,951	4,793	102,340
Other	(9,569)	(12,404)	(2,835)	(12,575)
Total	73,905	66,268	(7,636)	100,418

<Reference>

Quarterly Trends in Consolidated Statements of Income

(Millions of yen)

	3Q of FY2009 (October 1 to December 31, 2009)	4Q of FY2009 (January 1 to March 31, 2010)	1Q of FY2010 (April 1 to June 30, 2010)	2Q of FY2010 (July 1 to September 30, 2010)	3Q of FY2010 (October 1 to December 31, 2010)
Operating revenue	73,663	77,838	83,840	74,661	80,976
Commission received	48,112	46,474	37,787	42,628	41,576
Commission to consignees	5,178	5,608	5,409	5,337	4,933
Stocks	5,064	5,562	5,288	5,222	4,777
Bonds	77	11	50	57	107
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	13,977	8,369	2,990	6,605	5,553
Stocks	11,570	6,016	1,110	1,984	1,760
Bonds	2,407	2,353	1,880	4,621	3,793
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	6,418	6,951	8,004	8,159	7,912
Beneficiary certificates	6,376	6,932	7,971	8,133	7,887
Other fees received	22,537	25,544	21,382	22,526	23,177
Beneficiary certificates	19,293	18,204	17,837	17,219	16,395
Net trading income	7,350	26,513	29,687	14,791	21,789
Net trading income from securities	(383)	3,336	(2,799)	2,166	(1,645)
Net trading income from bonds	17,779	26,182	43,056	36,047	1,847
Other net trading income	(10,045)	(3,006)	(10,569)	(23,422)	21,587
Net gain on private equity and other securities	252	(2,068)	823	7	52
Other net gain on goods trading	1	(0)	(8)	11	(0)
Financial revenue	17,947	6,920	15,550	17,221	17,557
Financial expenses	9,864	9,782	17,438	13,772	18,040
Net operating revenue	63,799	68,055	66,402	60,888	62,936
Selling, general and administrative expenses	61,988	71,698	65,760	68,474	63,958
Trading related expenses	17,617	19,803	19,149	20,185	18,026
Personal expenses	26,114	30,825	26,858	27,187	25,964
Real estate expenses	6,052	6,627	6,239	6,744	6,464
Office cost	4,967	6,098	5,653	6,801	5,689
Depreciation	5,391	5,763	5,361	5,651	5,327
Taxes and dues	457	680	813	614	829
Other	1,386	1,899	1,685	1,290	1,655
Operating income (loss)	1,810	(3,642)	641	(7,585)	(1,022)
Non-operating income	6,362	4,715	6,084	(11)	3,093
Non-operating expenses	(93)	279	250	1,151	527
Ordinary income (loss)	8,267	794	6,475	(8,748)	1,544
Extraordinary income	49	474	24,618	3,897	538
Extraordinary loss	370	1,137	2,772	1,901	624
Income (loss) before income taxes and minority interests	7,946	130	28,321	(6,752)	1,457
Income taxes-current	2,610	2,803	1,652	2,420	1,542
Income taxes-deferred	602	(7,901)	2,699	(2,493)	3,595
Income taxes	3,213	(5,098)	4,352	(72)	5,137
Income (loss) before minority interests	4,733	5,229	23,968	(6,680)	(3,680)
Minority interests in income (loss)	2,042	1,619	1,169	(3,311)	(2,645)
Net income (loss)	2,690	3,609	22,799	(3,368)	(1,034)

<Reference>

Non-consolidated Financial Results of
Mitsubishi UFJ Morgan Stanley Securities, Co., Ltd.
for the Third Quarter of the Fiscal Year Ending March 31, 2011

(1) Non-consolidated operating results

(Millions of yen)

	First nine months of FY2009 (From April 1, 2009 to December 31, 2009)	First nine months of FY2010 (From April 1, 2010 to December 31, 2010)	Increase (Decrease)	FY2009 (From April 1, 2009 to March 31, 2010)
Operating revenue	165,553	140,581	(24,971)	218,163
Commission received	81,947	71,542	(10,404)	109,342
Net trading income	62,704	50,708	(11,996)	78,918
Net operating revenue	153,848	129,400	(24,448)	202,965
Operating income (loss)	10,238	(15,149)	(25,388)	9,327
Ordinary income (loss)	11,748	(13,560)	(25,308)	11,094
Net income (loss)	11,863	(18,991)	(30,855)	11,008

(Breakdown of operating revenue)

<Breakdown by item of commission received>

(Millions of yen)

	First nine months of FY2009 (From April 1, 2009 to December 31, 2009)	First nine months of FY2010 (From April 1, 2010 to December 31, 2010)	Increase (Decrease)	FY2009 (From April 1, 2009 to March 31, 2010)
Commission to consignees	19,644	14,655	(4,989)	25,441
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	20,807	5,969	(14,838)	25,042
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	19,711	24,076	4,364	26,663
Other fees received	21,783	26,842	5,058	32,195
Total	81,947	71,542	(10,404)	109,342

<Breakdown by product of commission received>

(Millions of yen)

	First nine months of FY2009 (From April 1, 2009 to December 31, 2009)	First nine months of FY2010 (From April 1, 2010 to December 31, 2010)	Increase (Decrease)	FY2009 (From April 1, 2009 to March 31, 2010)
Stocks	37,276	19,744	(17,531)	46,980
Bonds	5,294	4,107	(1,187)	6,370
Beneficiary certificates	31,582	36,990	5,407	42,515
Other	7,794	10,700	2,906	13,475
Total	81,947	71,542	(10,404)	109,342

<Net trading income>

(Millions of yen)

	First nine months of FY2009 (From April 1, 2009 to December 31, 2009)	First nine months of FY2010 (From April 1, 2010 to December 31, 2010)	Increase (Decrease)	FY2009 (From April 1, 2009 to March 31, 2010)
Securities	6,443	3,441	(3,001)	11,267
Bonds	59,157	65,490	6,333	82,149
Other	(2,896)	(18,224)	(15,327)	(14,497)
Total	62,704	50,708	(11,996)	78,918

(2) Non-consolidated financial position

(Millions of yen)

	As of December 31, 2010	As of March 31, 2010	Increase (Decrease)	As of December 31, 2009
Total assets	17,990,028	12,752,634	5,237,394	13,470,039
Net assets	294,771	626,646	(331,875)	626,123

Note 1: The performance results stated for the first nine months of FY2009, as of December 31, 2009, FY2009 and as of March 31, 2010 are the performance results of Mitsubishi UFJ Securities Co., Ltd. (current Mitsubishi UFJ Securities Holdings Co., Ltd.)

Note 2: On April 1, 2010, the domestic business operations of the current Mitsubishi UFJ Securities Holdings Co., Ltd. were transferred to Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. by a way of a company split. Furthermore, on May 1, 2010, the investment banking division of Morgan Stanley Japan Securities Co., Ltd. was integrated.

Note 3: The net capital regulation ratio as of December 31, 2010 is 345.6%.