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January 29, 2016

## Consolidated Financial Results for the Third 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 third quarter of fiscal year 2015 (from April 1, 2015 to December 31, 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 nine months of FY2015	365,230	2.7	337,412	5.5	65,864	(7.7)	84,977	(2.5)
First nine months of FY2014	355,520	(3.1)	319,826	(6.5)	71,328	(35.3)	87,120	(36.3)

	Profit attributable to owners of parent		Basic earnings per share	Diluted earnings per share
	Millions of yen	%	Yen	Yen
First nine months of FY2015	34,519	(17.5)	46.84	—
First nine months of FY2014	41,855	(51.9)	56.79	—

(Note) Comprehensive income First nine months of FY2015: 40,133 million yen (42.2)%  
First nine months of FY2014: 69,410 million yen (56.4)%

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2015	35,294,416	1,025,658	2.2
As of March 31, 2015	29,993,106	1,025,771	2.6

(Reference) Equity As of December 31, 2015: 773,341million 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 December 31, 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 December 31, 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 nine months of the fiscal year ending March 31, 2016	736,985,496 shares
First nine 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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#### <Reference>

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## Consolidated financial statements

## (1) Consolidated balance sheets

(Millions of yen)

	As of March 31, 2015	As of December 31, 2015
<b>ASSETS</b>		
Current assets		
Cash and deposits	1,157,151	1,185,359
Cash segregated as deposits	177,256	651,605
Trading products	15,525,224	18,300,696
Trading securities and other	6,038,094	7,956,775
Derivatives	9,487,129	10,343,921
Trade date accrual	—	81,227
Margin transaction assets	51,859	275,562
Loans secured by securities	11,270,365	13,032,565
Short-term guarantee deposits	901,937	908,645
Short-term investment securities	160,477	121,821
Income taxes receivable	401	1,925
Other current assets	155,113	134,043
Allowance for doubtful accounts	(2)	(2)
Total current assets	29,399,786	34,693,450
Non-current assets		
Property, plant and equipment	33,624	37,630
Intangible assets	55,150	94,705
Investments and other assets	504,546	468,629
Total non-current assets	593,320	600,965
Total assets	29,993,106	35,294,416

(Millions of yen)

	As of March 31, 2015	As of December 31, 2015
<b>LIABILITIES</b>		
Current liabilities		
Trading products	11,921,542	13,100,634
Trading securities and other	2,607,193	3,046,394
Derivatives	9,314,349	10,054,239
Trade date accrual	674,240	—
Margin transaction liabilities	30,470	96,446
Loans payable secured by securities	10,739,998	15,101,535
Short-term loans payable	1,308,395	1,263,251
Current portion of bonds	129,932	147,043
Current portion of long-term loans payable	123,680	40,574
Commercial papers	903,031	783,690
Income taxes payable	24,037	4,695
Asset retirement obligations	360	95
Other current liabilities	1,727,242	2,299,356
<b>Total current liabilities</b>	<b>27,582,932</b>	<b>32,837,323</b>
Non-current liabilities		
Bonds payable	949,993	898,874
Long-term loans payable	416,856	517,307
Net defined benefit liability	3,875	1,880
Provision for directors' retirement benefits	166	17
Asset retirement obligations	6,589	6,522
Other non-current liabilities	5,195	2,710
<b>Total non-current liabilities</b>	<b>1,382,676</b>	<b>1,427,312</b>
Reserves under the special laws		
Reserve for financial products transaction liabilities	1,725	4,121
<b>Total reserves under the special laws</b>	<b>1,725</b>	<b>4,121</b>
<b>Total liabilities</b>	<b>28,967,334</b>	<b>34,268,757</b>
<b>NET ASSETS</b>		
Shareholders' equity		
Capital stock	75,518	75,518
Capital surplus	452,817	452,022
Retained earnings	207,098	219,346
<b>Total shareholders' equity</b>	<b>735,434</b>	<b>746,888</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,833	1,343
Deferred gains or losses on hedges	(134)	(41)
Foreign currency translation adjustment	28,811	22,493
Remeasurements of defined benefit plans	2,988	2,658
<b>Total accumulated other comprehensive income</b>	<b>40,499</b>	<b>26,453</b>
Non-controlling interests	249,837	252,316
<b>Total net assets</b>	<b>1,025,771</b>	<b>1,025,658</b>
<b>Total liabilities and net assets</b>	<b>29,993,106</b>	<b>35,294,416</b>

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

(Millions of yen)

	First nine months of FY2014 (From April 1, 2014 to December 31, 2014)	First nine months of FY2015 (From April 1, 2015 to December 31, 2015)
Operating revenue		
Commission received	167,477	176,261
Net trading income	134,556	136,272
Net gain on private equity and other securities	(14)	0
Other net gain on goods trading	1	—
Financial revenue	53,500	52,696
Total operating revenue	355,520	365,230
Financial expenses	35,693	27,817
Net operating revenue	319,826	337,412
Selling, general and administrative expenses	248,498	271,547
Operating income	71,328	65,864
Non-operating income		
Share of profit of entities accounted for using equity method	9,675	13,046
Other	8,332	6,678
Total non-operating income	18,007	19,724
Non-operating expenses		
Loss on valuation of derivatives	429	195
Loss on retirement of non-current assets	126	197
Other	1,659	219
Total non-operating expenses	2,215	612
Ordinary income	87,120	84,977
Extraordinary income		
Gain on sales of investment securities	8,806	275
Gain on sales of non-current assets	4	—
Total extraordinary income	8,811	275
Extraordinary losses		
Loss on sales of investment securities	17	26
Loss on valuation of investment securities	0	23
Impairment loss	159	301
Loss on change in equity	—	1,884
Provision of reserve for financial products transaction liabilities	283	349
Other	—	383
Total extraordinary losses	461	2,967
Profit before income taxes	95,469	82,284
Income taxes-current	21,616	27,730
Income taxes-deferred	9,344	14
Total income taxes	30,960	27,744
Profit	64,508	54,539
Profit attributable to non-controlling interests	22,652	20,020
Profit attributable to owners of parent	41,855	34,519

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	First nine months of FY2014 (From April 1, 2014 to December 31, 2014)	First nine months of FY2015 (From April 1, 2015 to December 31, 2015)
Profit	64,508	54,539
Other comprehensive income		
Valuation difference on available-for-sale securities	(684)	(7,198)
Deferred gains or losses on hedges	(131)	56
Foreign currency translation adjustment	5,996	(6,258)
Remeasurements of defined benefit plans, net of tax	(313)	(576)
Share of other comprehensive income of entities accounted for using equity method	34	(429)
Total other comprehensive income	4,902	(14,406)
Comprehensive income	69,410	40,133
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	48,401	20,473
Comprehensive income attributable to non-controlling interests	21,009	19,659

(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 Third Quarter of the Fiscal Year Ending March 31, 2016**

## 1. Commission received

## (1) Breakdown by item

(Millions of yen)

	First nine months of FY2014 (From April 1, 2014 to December 31, 2014)	First nine months of FY2015 (From April 1, 2015 to December 31, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Commission to consignees	27,932	36,864	8,931	38,828
Stocks	26,671	34,788	8,117	37,060
Bonds	369	264	(104)	435
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	32,917	44,704	11,787	47,217
Stocks	9,232	15,719	6,486	12,461
Bonds	23,684	28,985	5,300	34,756
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	42,680	42,418	(261)	60,106
Beneficiary certificates	41,169	40,821	(347)	57,852
Other fees received	63,946	52,273	(11,673)	85,672
Beneficiary certificates	39,635	27,497	(12,137)	53,658
Total	167,477	176,261	8,783	231,825

## (2) Breakdown by product

(Millions of yen)

	First nine months of FY2014 (From April 1, 2014 to December 31, 2014)	First nine months of FY2015 (From April 1, 2015 to December 31, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Stocks	37,605	55,086	17,481	51,383
Bonds	26,637	32,272	5,634	39,015
Beneficiary certificates	81,671	69,825	(11,846)	112,784
Other	21,562	19,076	(2,485)	28,642
Total	167,477	176,261	8,783	231,825

## 2. Net trading income

(Millions of yen)

	First nine months of FY2014 (From April 1, 2014 to December 31, 2014)	First nine months of FY2015 (From April 1, 2015 to December 31, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Stocks	40,937	22,018	(18,919)	43,072
Bonds	113,524	121,259	7,734	153,580
Other	(19,906)	(7,006)	12,900	(18,705)
Total	134,556	136,272	1,715	177,948

## Quarterly Trends in Consolidated Statements of Income

(Millions of yen)

	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)	2Q of FY2015 (July 1 to September 30, 2015)	3Q of FY2015 (October 1 to December 31, 2015)
Operating revenue	139,365	127,021	146,899	118,416	99,914
Commission received	60,481	64,347	69,108	57,828	49,323
Commission to consignees	10,205	10,896	13,530	12,087	11,246
Stocks	9,757	10,388	13,053	11,210	10,525
Bonds	13	66	45	95	123
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	12,111	14,299	15,447	15,930	13,326
Stocks	3,038	3,228	5,420	3,755	6,542
Bonds	9,073	11,071	10,026	12,174	6,784
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	14,303	17,425	18,138	14,132	10,147
Beneficiary certificates	13,849	16,682	17,675	13,892	9,253
Other fees received	23,859	21,726	21,992	15,678	14,602
Beneficiary certificates	13,752	14,022	15,256	6,165	6,076
Net trading income	57,789	43,392	59,455	38,543	38,272
Net trading income from securities (stocks)	19,033	2,135	17,015	9,279	(4,275)
Net trading income from bonds	39,624	40,056	32,043	39,638	49,577
Other net trading income	(868)	1,200	10,396	(10,374)	(7,028)
Net gain on private equity and other securities	0	(3)	1	0	(1)
Other net gain on goods trading	—	0	—	—	—
Financial revenue	21,093	19,285	18,333	22,043	12,319
Financial expenses	14,171	11,090	9,066	10,872	7,879
Net operating revenue	125,193	115,930	137,833	107,544	92,035
Selling, general and administrative expenses	85,634	96,576	103,298	87,920	80,329
Trading related expenses	29,380	31,159	36,416	28,795	27,655
Personnel expenses	35,234	43,050	38,166	35,198	29,412
Real estate expenses	5,804	5,846	6,580	6,199	5,941
Office cost	8,293	8,551	9,206	8,760	7,929
Depreciation	3,974	4,224	4,382	5,493	5,354
Taxes and dues	1,159	1,397	6,094	344	2,614
Other	1,788	2,346	2,449	3,129	1,420
Operating income	39,559	19,354	34,535	19,623	11,705
Non-operating income	5,655	8,833	6,308	6,882	6,534
Non-operating expenses	801	377	548	(8)	72
Ordinary income	44,413	27,810	40,294	26,514	18,168
Extraordinary income	808	595	120	154	—
Extraordinary losses	130	1,982	638	2,195	134
Profit before income taxes	45,092	26,423	39,776	24,474	18,033
Income taxes-current	15,167	11,844	9,574	13,497	4,657
Income taxes-deferred	(985)	(5,057)	4,556	(5,591)	1,050
Total income taxes	14,181	6,787	14,130	7,905	5,707
Profit	30,910	19,635	25,645	16,568	12,325
Profit attributable to non-controlling interests	12,523	10,496	7,908	6,779	5,332
Profit attributable to owners of parent	18,387	9,139	17,737	9,789	6,992

<Reference>

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

(1) Consolidated operating results

(Millions of yen)

	First nine months of FY2014 (From April 1, 2014 to December 31, 2014)	First nine months of FY2015 (From April 1, 2015 to December 31, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Operating revenue	258,234	260,658	2,424	353,233
Commission received	118,781	127,574	8,792	163,227
Net trading income	120,544	117,910	(2,633)	160,873
Net operating revenue	250,056	253,191	3,134	342,214
Operating income	78,508	63,805	(14,703)	106,721
Ordinary income	79,320	64,519	(14,801)	107,451
Profit attributable to owners of parent	56,887	41,890	(14,997)	74,789

(Breakdown of operating revenue)

<Breakdown by item of commission received>

(Millions of yen)

	First nine months of FY2014 (From April 1, 2014 to December 31, 2014)	First nine months of FY2015 (From April 1, 2015 to December 31, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Commission to consignees	25,991	27,845	1,854	36,042
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	11,499	16,147	4,647	16,041
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	42,680	42,192	(487)	60,106
Other fees received	38,611	41,389	2,778	51,036
Total	118,781	127,574	8,792	163,227

<Breakdown by product of commission received>

(Millions of yen)

	First nine months of FY2014 (From April 1, 2014 to December 31, 2014)	First nine months of FY2015 (From April 1, 2015 to December 31, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Stocks	34,019	42,841	8,822	46,413
Bonds	7,007	7,115	108	10,257
Beneficiary certificates	57,945	59,956	2,011	80,533
Other	19,810	17,660	(2,150)	26,022
Total	118,781	127,574	8,792	163,227

<Net trading income>

(Millions of yen)

	First nine months of FY2014 (From April 1, 2014 to December 31, 2014)	First nine months of FY2015 (From April 1, 2015 to December 31, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Stocks	28,014	32,682	4,668	36,452
Bonds	118,636	83,439	(35,196)	156,486
Other	(26,105)	1,787	27,893	(32,065)
Total	120,544	117,910	(2,633)	160,873

(2) Consolidated financial position

(Millions of yen)

	As of December 31, 2014	As of December 31, 2015	Increase (Decrease)	As of March 31, 2015
Total assets	15,764,275	17,808,148	3,206,563	14,601,584
Net assets	377,736	385,410	(12,746)	398,156

<Reference>

(3) Non-consolidated operating results

(Millions of yen)

	First nine months of FY2014 (From April 1, 2014 to December 31, 2014)	First nine months of FY2015 (From April 1, 2015 to December 31, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Operating revenue	227,936	229,436	1,499	309,252
Commission received	103,989	112,896	8,907	142,156
Net trading income	105,105	101,637	(3,467)	138,038
Net operating revenue	219,927	222,149	2,222	298,455
Operating income	68,437	53,690	(14,746)	91,229
Ordinary income	73,174	63,918	(9,255)	96,153
Profit	56,259	46,599	(9,659)	72,036

(Breakdown of operating revenue)

<Breakdown by item of commission received>

(Millions of yen)

	First nine months of FY2014 (From April 1, 2014 to December 31, 2014)	First nine months of FY2015 (From April 1, 2015 to December 31, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Commission to consignees	25,638	27,375	1,737	35,553
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	11,499	16,147	4,647	16,041
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	31,942	32,748	805	44,591
Other fees received	34,909	36,626	1,716	45,969
Total	103,989	112,896	8,907	142,156

<Breakdown by product of commission received>

(Millions of yen)

	First nine months of FY2014 (From April 1, 2014 to December 31, 2014)	First nine months of FY2015 (From April 1, 2015 to December 31, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Stocks	33,752	42,514	8,762	46,040
Bonds	5,857	5,771	(86)	8,468
Beneficiary certificates	44,657	47,128	2,471	61,738
Other	19,722	17,481	(2,241)	25,908
Total	103,989	112,896	8,907	142,156

<Net trading income>

(Millions of yen)

	First nine months of FY2014 (From April 1, 2014 to December 31, 2014)	First nine months of FY2015 (From April 1, 2015 to December 31, 2015)	Increase (Decrease)	FY2014 (From April 1, 2014 to March 31, 2015)
Stocks	25,115	28,613	3,498	31,551
Bonds	106,606	71,610	(34,995)	139,248
Other	(26,616)	1,413	28,030	(32,761)
Total	105,105	101,637	(3,467)	138,038

(4) Non-consolidated financial position

(Millions of yen)

	As of December 31, 2014	As of December 31, 2015	Increase (Decrease)	As of March 31, 2015
Total assets	15,712,271	17,742,631	3,200,629	14,542,001
Net assets	369,652	379,455	(6,293)	385,748