

This English version is a translation of the original Japanese document and is only for reference purposes. In the case where any differences occur between the English version and the original Japanese version, the Japanese version will prevail. The financial results written in the original Japanese document is not audited by independent auditors.



July 29, 2022

## Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2023 [under Japanese GAAP]

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

URL: <https://www.hd.sc.mufg.jp/>

Representative: Makoto Kobayashi, President & CEO

Contact: Junzou Hashiba, General Manager, Financial Planning Division

TEL: (03) 6213-2550

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 2022 (from April 1, 2022 to June 30, 2022)

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

(Percentages indicate year-on-year changes.)

	Operating revenue		Net operating revenue		Operating profit		Ordinary profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First three months of FY2022	86,759	25.7	79,860	62.4	6,548	—	12,472	—
First three months of FY2021	69,015	(35.7)	49,175	(23.9)	(20,592)	—	(13,229)	—

	Profit attributable to owners of parent		Basic earnings per share	Diluted earnings per share
	Millions of yen	%	Yen	Yen
First three months of FY2022	8,520	—	11.56	—
First three months of FY2021	(14,114)	—	(19.15)	—

(Note) Comprehensive income First three months of FY2022: 23,636 million yen 78.5%  
First three months of FY2021: 13,243 million yen —%

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2022	31,684,518	1,009,081	2.3
As of March 31, 2022	31,724,685	1,004,589	2.3

(Reference) Equity As of June 30, 2022: 733,813 million yen As of March 31, 2022: 721,351 million yen

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

(Total net assets – Share acquisition rights – 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, 2022	736,985,496 shares
As of March 31, 2022	736,985,496 shares

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

As of June 30, 2022	– shares
As of March 31, 2022	– 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, 2023	736,985,496 shares
First three months of the fiscal year ended March 31, 2022	736,985,496 shares

< \* >

This quarterly financial results report is not subject to quarterly review.

**< \* Other special matters >**

None

## **Attached Material**

### **Index**

#### Consolidated financial statements and primary notes

(1) Consolidated balance sheets	1
(2) Consolidated statements of income and Consolidated statements of comprehensive income	
Consolidated statements of income (cumulative)	3
Consolidated statements of comprehensive income (cumulative)	4
(3) Notes to consolidated financial statements	
(Notes on premise of going concern)	4
(Notes on significant changes in the amount of shareholders' equity)	4

#### <Reference>

#### Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2023

1. Commission received	
(1) Breakdown by item	5
(2) Breakdown by product	5
2. Net trading income	5
Quarterly Trends in Consolidated Statements of Income	6

#### <Reference>

#### Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. for the First Quarter of the Fiscal Year Ending March 31, 2023

(1) Non-consolidated operating results	7
(2) Non-consolidated financial position	7

Consolidated financial statements and primary notes

(1) Consolidated balance sheets

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
<b>ASSETS</b>		
Current assets		
Cash and deposits	2,186,635	2,523,429
Segregated deposits	1,095,282	1,071,701
Trading products	12,870,522	12,070,399
Trading securities and other	7,541,142	5,669,406
Derivatives	5,329,379	6,400,993
Margin transaction assets	280,345	242,536
Loans secured by securities	13,227,301	13,276,289
Short-term guarantee deposits	1,279,259	1,434,418
Short-term investment securities	35,129	64,271
Income taxes refund receivable	8,358	14,451
Other current assets	181,733	319,556
Total current assets	31,164,569	31,017,052
Non-current assets		
Property, plant and equipment	26,616	26,049
Intangible assets	101,335	104,136
Investments and other assets	432,162	537,279
Total non-current assets	560,115	667,465
Total assets	31,724,685	31,684,518

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
<b>LIABILITIES</b>		
Current liabilities		
Trading products	10,432,788	12,072,855
Trading securities and other	5,142,024	5,725,329
Derivatives	5,290,764	6,347,526
Trade date accrual	887,566	256,112
Margin transaction liabilities	155,144	99,199
Borrowings secured by securities	10,702,300	9,220,032
Short-term borrowings	2,874,370	3,055,924
Current portion of bonds payable	163,249	196,533
Current portion of long-term borrowings	98,626	103,256
Commercial papers	996,708	930,038
Income taxes payable	6,748	1,170
Asset retirement obligations	95	73
Other current liabilities	2,518,246	2,841,634
Total current liabilities	28,835,844	28,776,832
Non-current liabilities		
Bonds payable	896,801	918,760
Long-term borrowings	964,618	956,775
Retirement benefit liability	2,755	2,765
Provision for retirement benefits for directors	7	10
Asset retirement obligations	7,390	7,425
Other non-current liabilities	8,022	8,187
Total non-current liabilities	1,879,594	1,893,923
Reserves under special laws		
Reserve for financial instruments transaction liabilities	4,656	4,680
Total reserves under special laws	4,656	4,680
Total liabilities	30,720,096	30,675,437
<b>NET ASSETS</b>		
Shareholders' equity		
Share capital	75,518	75,518
Capital surplus	434,441	434,441
Retained earnings	212,759	213,416
Total shareholders' equity	722,720	723,377
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,045	888
Deferred gains or losses on hedges	27	20
Foreign currency translation adjustment	(5,433)	6,627
Remeasurements of defined benefit plans	2,992	2,899
Total accumulated other comprehensive income	(1,368)	10,436
Non-controlling interests	283,237	275,268
Total net assets	1,004,589	1,009,081
Total liabilities and net assets	31,724,685	31,684,518

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

	(Millions of yen)	
	First three months of FY2021 (From April 1, 2021 to June 30, 2021)	First three months of FY2022 (From April 1, 2022 to June 30, 2022)
Operating revenue		
Commission received	38,337	30,070
Net trading income	12,944	27,413
Financial revenue	17,730	29,271
Other operating revenue	3	4
Total operating revenue	69,015	86,759
Financial expenses	19,839	6,899
Net operating revenue	49,175	79,860
Selling, general and administrative expenses	69,768	73,311
Operating profit (loss)	(20,592)	6,548
Non-operating income		
Share of profit of entities accounted for using equity method	3,063	5,191
Other	4,702	1,855
Total non-operating income	7,765	7,046
Non-operating expenses		
Foreign exchange losses	—	1,058
Loss on investments in money held in trust	309	—
Other	92	64
Total non-operating expenses	402	1,122
Ordinary profit (loss)	(13,229)	12,472
Extraordinary income		
Gain on sale of investment securities	—	0
Total extraordinary income	—	0
Extraordinary losses		
Loss on valuation of investment securities	3	—
Impairment losses	0	472
Provision of reserve for financial instruments transaction liabilities	—	24
Other	34	23
Total extraordinary losses	38	520
Profit (loss) before income taxes	(13,268)	11,952
Income taxes-current	(3,744)	878
Income taxes-deferred	923	(845)
Total income taxes	(2,821)	33
Profit (loss)	(10,446)	11,918
Profit attributable to non-controlling interests	3,667	3,397
Profit (loss) attributable to owners of parent	(14,114)	8,520

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	First three months of FY2021 (From April 1, 2021 to June 30, 2021)	First three months of FY2022 (From April 1, 2022 to June 30, 2022)
Profit (loss)	(10,446)	11,918
Other comprehensive income		
Valuation difference on available-for-sale securities	(126)	(182)
Deferred gains or losses on hedges	(3)	(6)
Foreign currency translation adjustment	24,008	12,060
Remeasurements of defined benefit plans, net of tax	(188)	(153)
Total other comprehensive income	23,690	11,717
Comprehensive income	13,243	23,636
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	9,677	20,325
Comprehensive income attributable to non-controlling interests	3,566	3,310

(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, 2023**

## 1. Commission received

## (1) Breakdown by item

(Millions of yen)

	First three months of FY2021 (From April 1, 2021 to June 30, 2021)	First three months of FY2022 (From April 1, 2022 to June 30, 2022)	Increase (Decrease)	FY2021 (From April 1, 2021 to March 31, 2022)
Brokerage commission	6,175	5,570	(604)	26,642
Stocks	5,973	5,344	(628)	25,755
Bonds	0	0	(0)	2
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	7,920	5,974	(1,945)	36,698
Stocks	1,267	280	(986)	10,034
Bonds	6,652	5,693	(959)	26,663
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	6,597	4,677	(1,919)	26,750
Beneficiary certificates	6,446	4,329	(2,117)	24,344
Other commission received	17,644	13,847	(3,796)	76,324
Beneficiary certificates	5,328	5,898	570	22,536
Total	38,337	30,070	(8,267)	166,415

## (2) Breakdown by product

(Millions of yen)

	First three months of FY2021 (From April 1, 2021 to June 30, 2021)	First three months of FY2022 (From April 1, 2022 to June 30, 2022)	Increase (Decrease)	FY2021 (From April 1, 2021 to March 31, 2022)
Stocks	9,578	5,822	(3,756)	42,156
Bonds	7,500	6,565	(935)	31,114
Beneficiary certificates	11,947	10,413	(1,533)	47,606
Other	9,310	7,269	(2,041)	45,538
Total	38,337	30,070	(8,267)	166,415

## 2. Net trading income

(Millions of yen)

	First three months of FY2021 (From April 1, 2021 to June 30, 2021)	First three months of FY2022 (From April 1, 2022 to June 30, 2022)	Increase (Decrease)	FY2021 (From April 1, 2021 to March 31, 2022)
Stocks	(13,314)	(10,825)	2,489	417
Bonds and other	26,259	38,238	11,979	92,212
Total	12,944	27,413	14,469	92,630



# Quarterly Trends in Consolidated Statements of Income

(Millions of yen)

	1Q of FY2021 (April 1 to June 30, 2021)	2Q of FY2021 (July 1 to September 30, 2021)	3Q of FY2021 (October 1 to December 31, 2021)	4Q of FY2021 (January 1 to March 31, 2022)	1Q of FY2022 (April 1 to June 30, 2022)
Operating revenue	69,015	92,233	94,276	95,756	86,759
Commission received	38,337	44,068	46,050	37,959	30,070
Brokerage commission	6,175	6,565	7,317	6,583	5,570
Stocks	5,973	6,348	7,102	6,331	5,344
Bonds	0	0	0	0	0
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	7,920	12,580	9,600	6,596	5,974
Stocks	1,267	4,317	3,006	1,443	280
Bonds	6,652	8,263	6,594	5,152	5,693
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	6,597	6,941	7,609	5,602	4,677
Beneficiary certificates	6,446	6,425	6,580	4,892	4,329
Other commission received	17,644	17,981	21,522	19,176	13,847
Beneficiary certificates	5,328	5,668	5,929	5,609	5,898
Net trading income	12,944	19,331	29,889	30,464	27,413
Net trading income from securities (stocks)	(13,314)	10,628	(41,477)	44,581	(10,825)
Net trading income from bonds and other	26,259	8,702	71,367	(14,116)	38,238
Financial revenue	17,730	28,833	18,336	27,331	29,271
Other operating revenue	3	0	—	—	4
Financial expenses	19,839	5,426	10,484	7,405	6,899
Net operating revenue	49,175	86,806	83,792	88,351	79,860
Selling, general and administrative expenses	69,768	66,924	71,220	77,192	73,311
Trading related expenses	13,609	15,711	14,188	13,451	13,723
Personnel expenses	27,820	25,167	28,722	36,797	31,363
Real estate expenses	6,105	5,933	5,746	5,836	5,878
Office cost	8,829	8,307	8,968	9,453	8,443
Depreciation	7,977	7,858	7,686	7,839	7,611
Taxes and dues	4,031	1,480	4,227	1,295	4,329
Other	1,394	2,466	1,680	2,517	1,961
Operating profit (loss)	(20,592)	19,881	12,572	11,158	6,548
Non-operating income	7,765	5,427	6,090	7,221	7,046
Non-operating expenses	402	(48)	331	757	1,122
Ordinary profit (loss)	(13,229)	25,357	18,331	17,622	12,472
Extraordinary income	—	126	—	5	0
Extraordinary losses	38	380	940	50	520
Profit (loss) before income taxes	(13,268)	25,104	17,391	17,578	11,952
Income taxes-current	(3,744)	6,853	6,619	3,300	878
Income taxes-deferred	923	(379)	(2,303)	(683)	(845)
Total income taxes	(2,821)	6,473	4,316	2,616	33
Profit (loss)	(10,446)	18,630	13,075	14,961	11,918
Profit attributable to non-controlling interests	3,667	5,950	3,724	5,666	3,397
Profit (loss) attributable to owners of parent	(14,114)	12,680	9,350	9,294	8,520

<Reference>

Mitsubishi UFJ Morgan Stanley Securities, Co., Ltd.  
for the First Quarter of the Fiscal Year Ending March 31, 2023

(1) Non-consolidated operating results

(Millions of yen)

	First three months of FY2021 (From April 1, 2021 to June 30, 2021)	First three months of FY2022 (From April 1, 2022 to June 30, 2022)	Increase (Decrease)	FY2021 (From April 1, 2021 to March 31, 2022)
Operating revenue	69,266	62,709	(6,556)	272,042
Commission received	32,670	23,109	(9,560)	141,523
Net trading income	32,184	30,514	(1,670)	100,958
Net operating revenue	65,112	58,203	(6,908)	258,098
Operating profit	13,315	7,350	(5,965)	49,783
Ordinary profit	13,887	8,097	(5,789)	52,332
Profit	10,266	8,258	(2,007)	36,739

(Breakdown of operating revenue)

<Breakdown by item of commission received>

(Millions of yen)

	First three months of FY2021 (From April 1, 2021 to June 30, 2021)	First three months of FY2022 (From April 1, 2022 to June 30, 2022)	Increase (Decrease)	FY2021 (From April 1, 2021 to March 31, 2022)
Brokerage commission	4,975	4,144	(831)	21,122
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	4,499	2,546	(1,952)	22,317
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	6,597	4,677	(1,919)	26,750
Other commission received	16,597	11,740	(4,856)	71,333
Total	32,670	23,109	(9,560)	141,523

<Breakdown by product of commission received>

(Millions of yen)

	First three months of FY2021 (From April 1, 2021 to June 30, 2021)	First three months of FY2022 (From April 1, 2022 to June 30, 2022)	Increase (Decrease)	FY2021 (From April 1, 2021 to March 31, 2022)
Stocks	8,329	4,340	(3,988)	36,366
Bonds	4,285	3,373	(911)	17,884
Beneficiary certificates	11,783	10,238	(1,544)	46,918
Other	8,272	5,156	(3,116)	40,352
Total	32,670	23,109	(9,560)	141,523

<Net trading income>

(Millions of yen)

	First three months of FY2021 (From April 1, 2021 to June 30, 2021)	First three months of FY2022 (From April 1, 2022 to June 30, 2022)	Increase (Decrease)	FY2021 (From April 1, 2021 to March 31, 2022)
Stocks	7,342	5,865	(1,476)	17,260
Bonds and other	24,842	24,648	(193)	83,697
Total	32,184	30,514	(1,670)	100,958

(2) Non-consolidated financial position

(Millions of yen)

	As of June 30, 2021	As of June 30, 2022	Increase (Decrease)	As of March 31, 2022
Total assets	17,475,925	18,280,595	(703,503)	18,984,098
Net assets	414,215	412,642	(7,810)	420,453