



Mitsubishi UFJ Securities Holdings

FY2024 Financial Summary

Mitsubishi UFJ Securities Holdings Co., Ltd.

April, 2025

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(Note1) Figures hereafter contained in this document are rounded down to the nearest whole unit, unless otherwise specified.

In addition, since the settlement date at overseas subsidiaries are three months earlier than the consolidation date, the cumulative performance trends refer to the results for the period between January and December, while the quarterly performance trends refer to the results for the period between October and December.

(Note2) Figures represent the aggregation with the results of MUFG Securities Americas Inc. (hereinafter "MUSA") unless otherwise specified, given that MUSA, despite its deconsolidation in 3Q16 as a result of the application of the U.S. Enhanced Prudential Standards, continues to be included in the Company's internal revenue management.

(Note3) Figures represent the aggregation with the results of Mitsubishi UFJ eSmart Securities Co., Ltd. (former au Kabucom Securities Co., Ltd.) unless otherwise specified, given that the MUSHD group will continue to be involved in its management and business control, despite its deconsolidation in January 2025.

Annual Performance Trends

- Net operating revenue was JPY 551.5bn (+11% YoY), ordinary profit was JPY 135.3bn(+11% YoY) and profit attributable to owners of parent was JPY 73.8bn(+16% YoY). For the quarter, net operating revenue was JPY 156.5bn (+27% QoQ), ordinary profit was JPY 44.3bn (+116% QoQ) and profit attributable to owners of parent was JPY 25.2bn(+167% QoQ).
- Full-year results: Both revenue and profit rose on a YoY basis due to good performance of Retail / Middle Markets and Investment Banking, driven by involvement in large secondary offerings and M&A deals in a generally steady market environment.
- Quarterly results: Both revenue and profit rose on a QoQ basis due to a recovery in the performance of domestic Global Markets and overseas subsidiaries, and a rise in share of profit of entities accounted for using equity method.

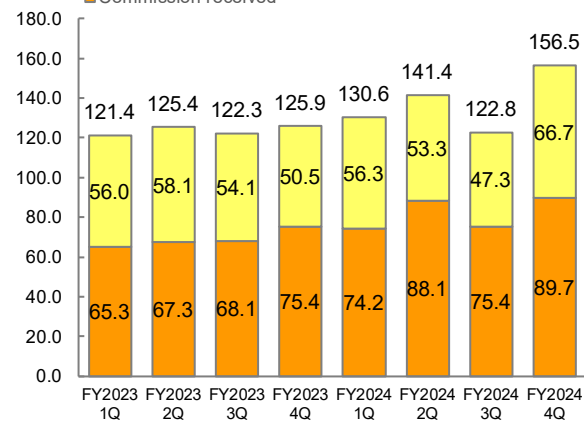
(JPY billion)
Net operating revenue
SG&A
Ordinary profit
Profit (owners of parent)

Annual Performance		
FY2023	FY2024	YoY %
495.1	551.5	+11%
403.3	446.7	+10%
121.5	135.3	+11%
63.3	73.8	+16%

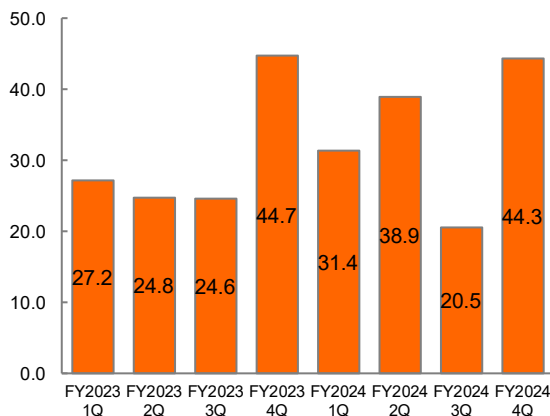
Quarterly Performance		
FY2024 3Q	FY2024 4Q	QoQ %
122.8	156.5	+27%
101.0	124.8	+23%
20.5	44.3	+116%
9.4	25.2	+167%

Net operating revenue (JPY billion)

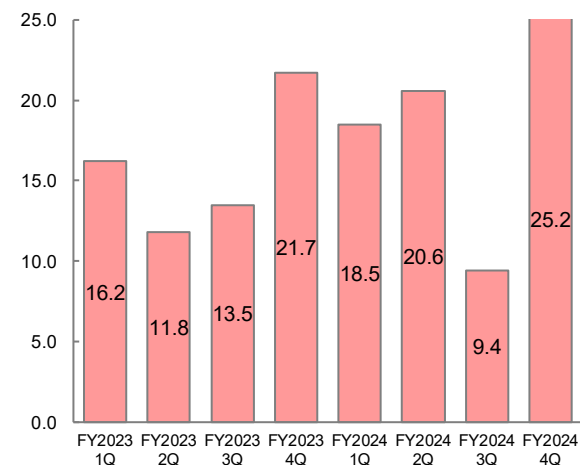
- Net Trading Income including Net Financial Revenue
- Commission received



Ordinary profit (JPY billion)

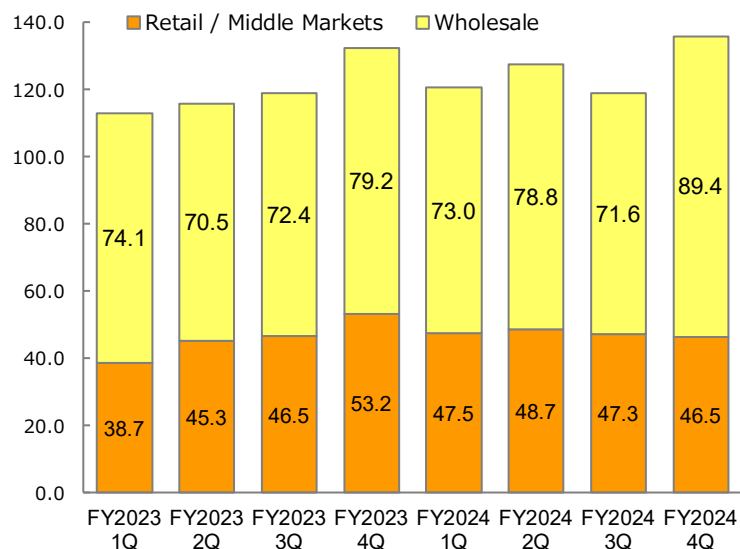


Profit (owners of parent) (JPY billion)

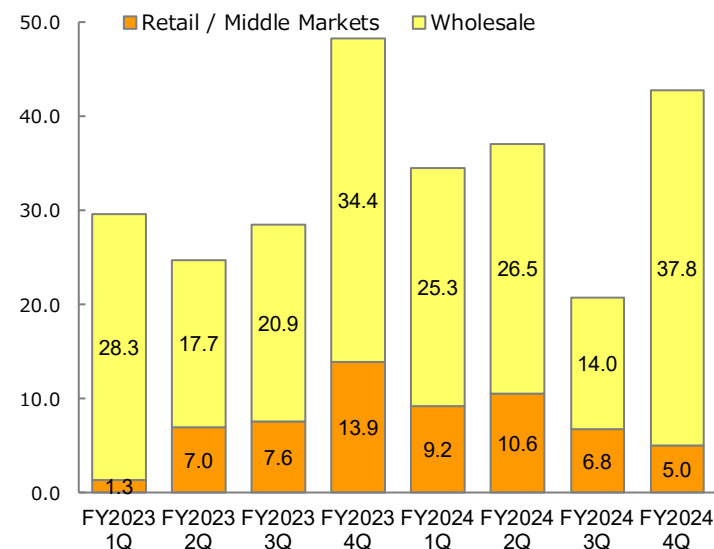


(JPY billion)	Annual Performance			Quarterly Performance		
	FY2023	FY2024	YoY %	FY2024 3Q	FY2024 4Q	QoQ %
Net operating revenue						
Retail / Middle Markets	183.7	190.0	+ 3%	47.3	46.5	(2) %
Wholesale	296.2	312.8	+ 6%	71.6	89.4	+ 25%
Ordinary profit						
Retail / Middle Markets	29.7	31.5	+ 6%	6.8	5.0	(26) %
Wholesale* ²	101.3	103.6	+ 2%	14.0	37.8	+ 171%

Net operating revenue
(JPY billion)



Ordinary profit
(JPY billion)



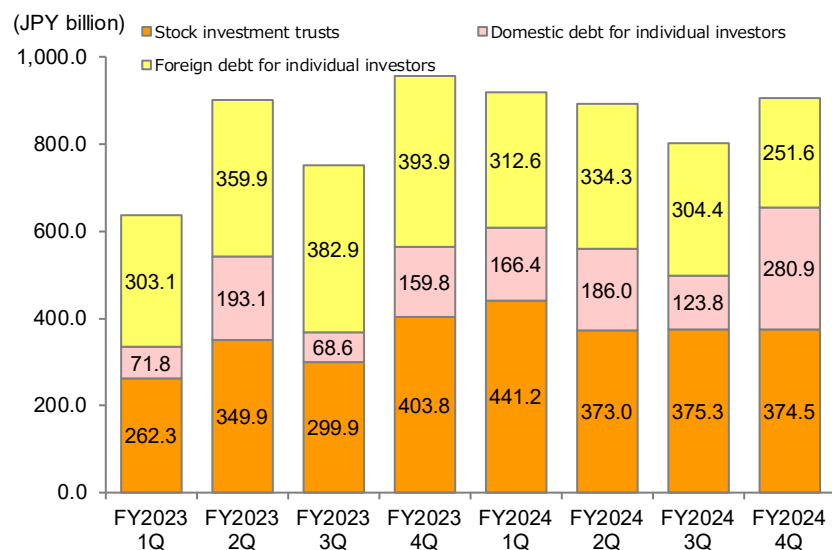
*1 Each segment's results are based on internal management data and rounded off. Exchange rate is 1\$=¥120.00

*2 The figures include profit from Morgan Stanley MUFG Securities Co., Ltd., an associated company accounted for by using the equity-method.

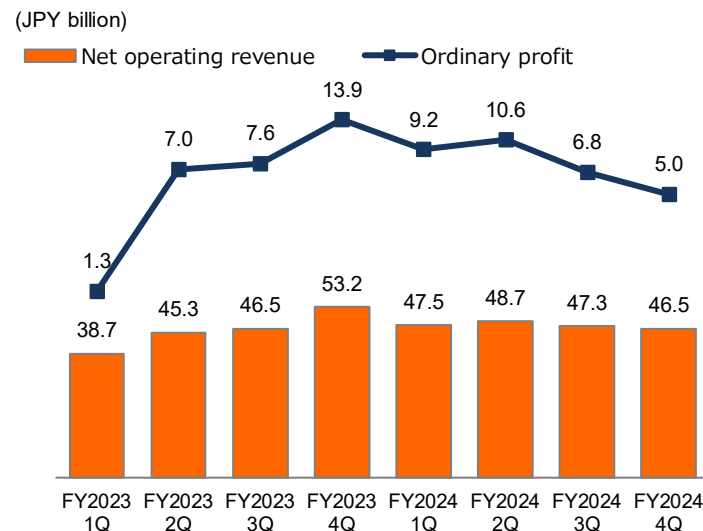
(JPY billion)	FY2024	YoY %	FY2024 4Q	QoQ %
Net operating revenue	190.0	+3%	46.5	(2) %
Ordinary profit	31.5	+6%	5.0	(26) %

- Despite a temporary market swing in early August, investors' investment appetite remained generally strong. The increased inclusion of stock investment trusts based on portfolio proposals, as well as a rise in stock trading value, also contributed to the results.
- In the fourth quarter, sales of domestic bonds increased due to the need to replace issues as a result of rising yen interest rates, etc.
- Assets balances maintained a positive trend but declined due to valuation reasons.

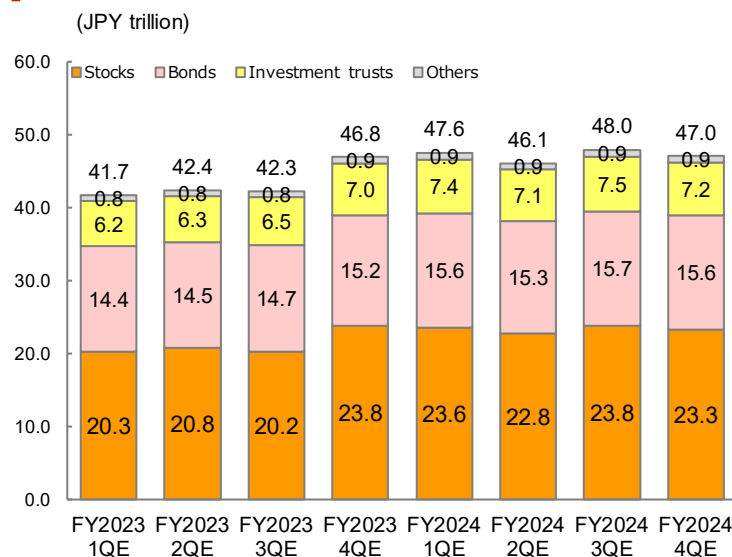
Sales of Products *2・3



Net operating revenue / Ordinary profit



Trends of AUM *2



Overview by Business Segments③ Wholesale

(JPY billion)	FY2024	YoY %	FY2024 4Q	QoQ %
Net operating revenue	312.8	+6%	89.4	+25%
Ordinary profit*2	103.6	+2%	37.8	+171%

Global Markets

➤ Fixed income business

• Full-year results: Domestic subsidiaries decreased revenue from the Rates business that had performed well in the previous fiscal year, while the derivative business successfully captured flows, and revenue increased on a YoY basis. Overseas subsidiaries were contributed to by the strong performance of the Rates business in Americas, covering declines in other regions and resulting in increased revenue overall.

• Quarterly results: Revenue increase was driven by the Rates businesses in domestic and overseas subsidiaries.

Overseas subsidiaries were contributed to by the strong performance of the Rates business in Americas. The performance of domestic subsidiaries recovered by capturing the increased customer flows as a result of an additional rate hike by the Bank of Japan, resulting in increased revenue overall.

➤ Equity business

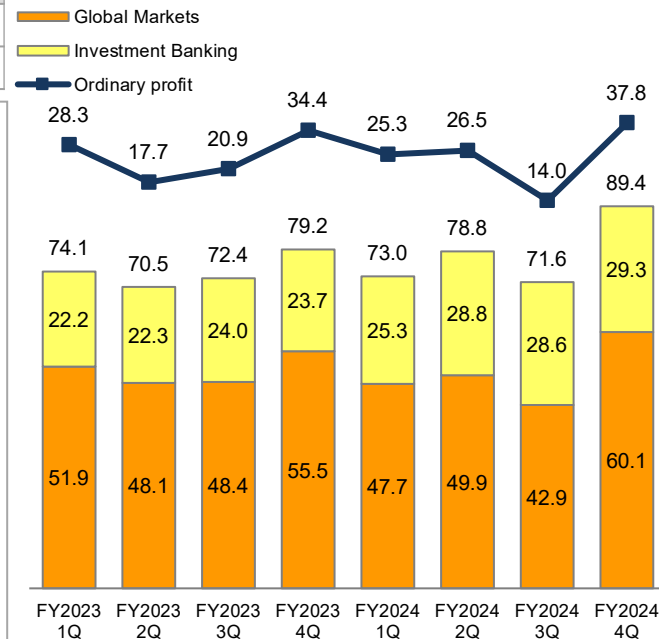
• The full-year results showed a decline in revenue both domestically and internationally. Domestic subsidiaries benefitted from the block trades associated with the unwinding of cross-shareholdings but decreased revenue due to Alliance 2.0*3. Overseas revenue declined due to a decrease in flow and the struggle of position management in 3Q.

• Quarterly results: Revenue increase was driven by block trades and financing contributions in domestic subsidiaries. Overseas subsidiaries recovered from the struggles in 3Q, resulting in overall revenue growth.

Investment Banking

• Revenue increased on a YoY basis, driven by an expansion in the size of issuance markets in Japan and overseas and by multiple large secondary offerings in Japan, with strong performance also maintained in 4Q, contributed to by the monetization of M&A deals.

Net operating revenue / Ordinary profit (JPY billion)



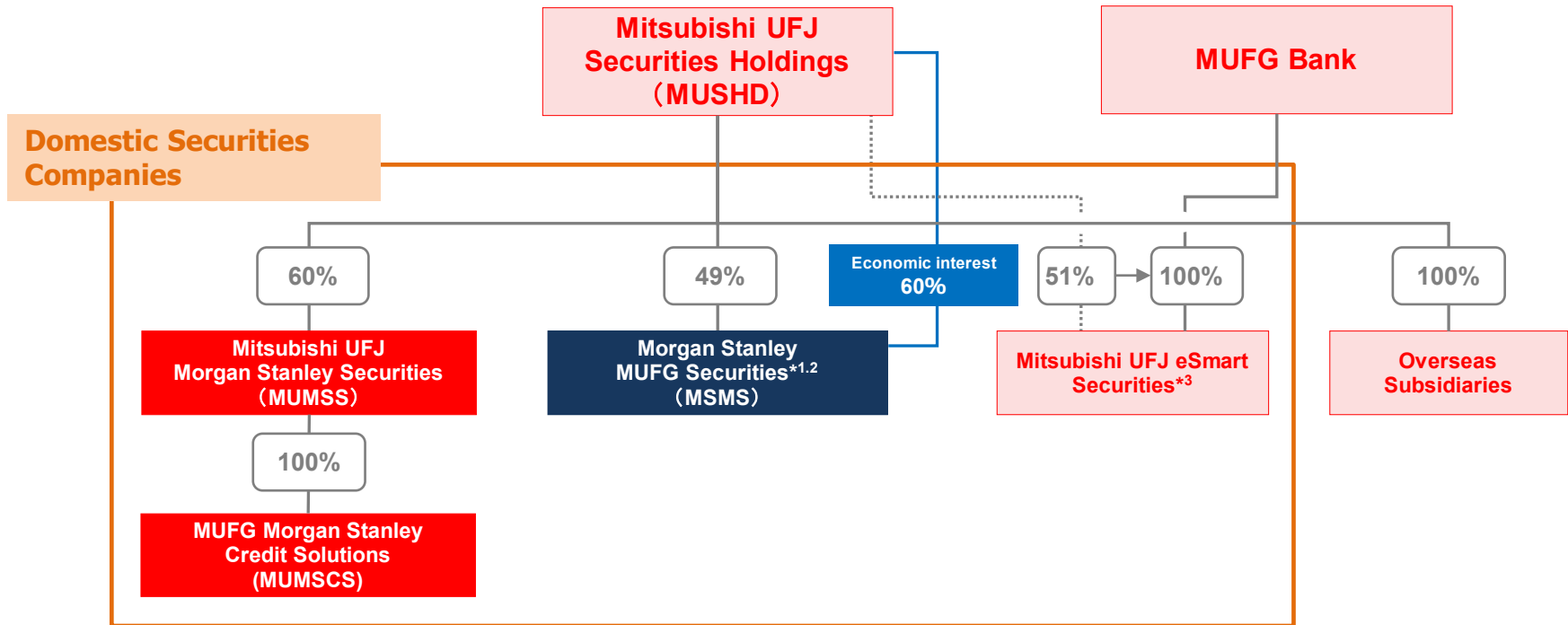
Net operating revenue by Business segments

(JPY billion)	Annual Performance			Quarterly Performance		
	FY2023	FY2024	YoY %	FY2024 3Q	FY2024 4Q	QoQ %
Global Markets	203.9	200.6	(2)%	42.9	60.1	+40%
Fixed income business	151.7	157.9	+4%	35.6	47.1	+32%
Equity business	40.2	36.5	(9)%	6.7	11.2	+68%
Investment Banking	92.3	112.1	+21%	28.6	29.3	+2%

*1 Each segment's results are based on internal management data and rounded off.

*2 The figures include profit from Morgan Stanley MUFG Securities Co., Ltd., an associated company accounted for by using the equity-method.

*3 Japanese equities business to institutional investors.



* All percentage figures represent voting rights

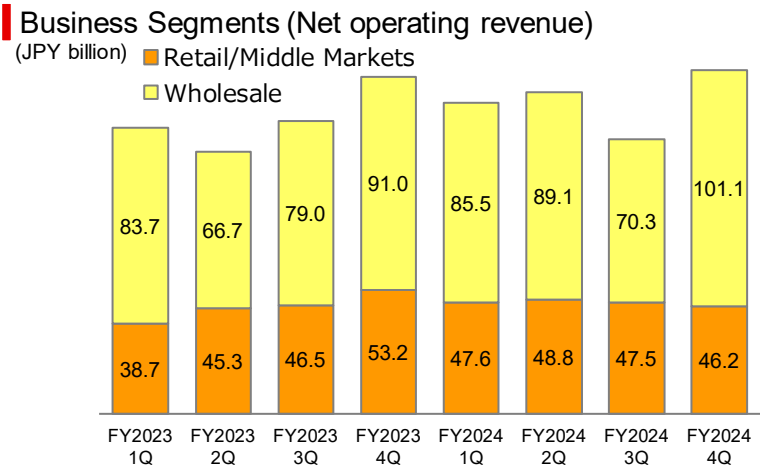
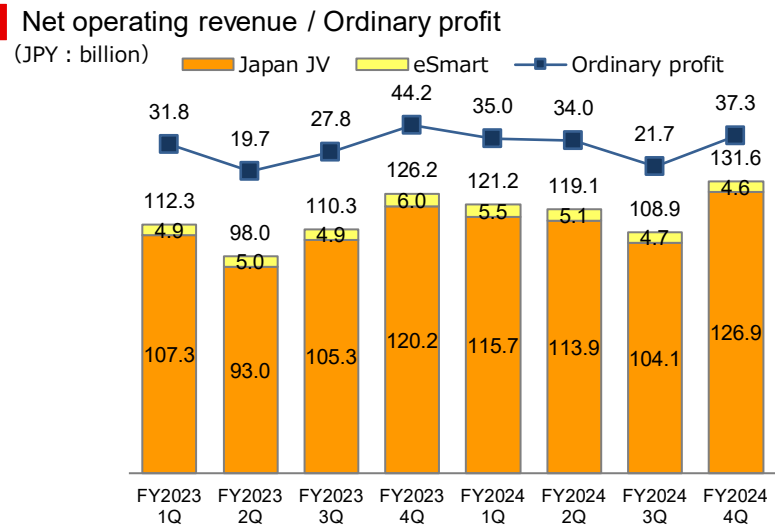
*1 Equity method affiliate

*2 The voting rights in MSMS is 49% for MUSHD and 51% for Morgan Stanley Japan Holdings. In terms of economic interests, such as profit distribution rights, MUSHD holds 60% while Morgan Stanley Japan Holdings holds 40%

*3 Mitsubishi UFJ eSmart Securities Co., Ltd. had been a consolidated subsidiary of MUSHD until FY2024 3Q, and has been a consolidated subsidiary of MUFG Bank, Ltd. since FY2024 4Q

Status of Domestic Securities Companies①

■ The three securities joint venture entities with Morgan Stanley (Japan JV) and Mitsubishi UFJ e-Smart Securities achieved a total net operating revenue of approximately 480 billion yen.



*1 Figures from 4Q FY24 onward are on a consolidated basis for MUMSS, including MUFG Morgan Stanley Credit Solutions.

*2 Equity capital is calculated as the average of the beginning and ending balances.

*3 MSMS and Mitsubishi UFJ eSmart Securities are financial accounting figures, MUMSS is internal management accounting data and rounded.

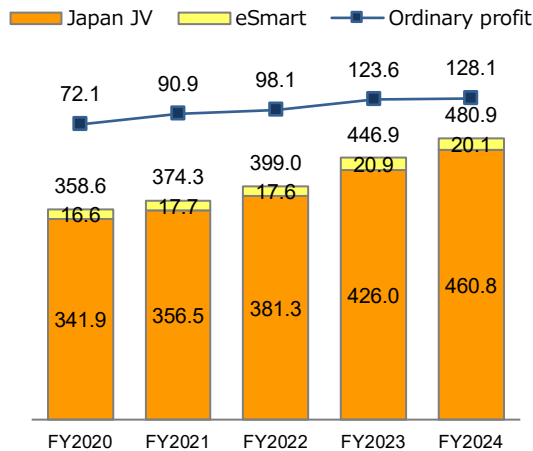
Simple sum of the figures for the Domestic Securities Companies (JPY billion)	FY2024
Net operating revenue	480.9
Japan JV	460.8
MUMSS consolidated (MUMSS+MUMSCS) *1	307.6
MSMS	153.2
Mitsubishi UFJ eSmart Securities	20.1
SG & A	354.2
Japan JV	336.8
MUMSS consolidated	230.9
MSMS	105.8
Mitsubishi UFJ eSmart Securities	17.3
Ordinary profit	128.1
Japan JV	125.3
MUMSS consolidated	78.2
MSMS	47.1
Mitsubishi UFJ eSmart Securities	2.7
Profit	88.5
Japan JV	86.8
MUMSS consolidated	54.8
MSMS	31.9
Mitsubishi UFJ eSmart Securities	1.7
ROE*2	12.6%
Japan JV	13.1%
MUMSS consolidated	12.0%
MSMS	15.6%
Mitsubishi UFJ eSmart Securities	4.2%

Business Segments*3	
Retail / Middle Markets (MUMSS consolidated + eSmart)	
Net operating revenue	190.0
Ordinary profit	31.5
Wholesale (MUMSS consolidated + MSMS)	
Net operating revenue	346.0
Ordinary profit	98.4

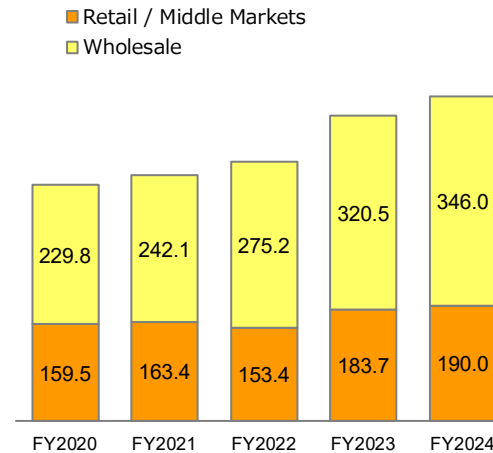
Status of Domestic Securities Companies②

- The combined net operating revenue of Japan JV and Mitsubishi UFJ eSmart Securities amounted to approximately JPY 480 bn, posting five consecutive years of revenue growth.
- Net operating revenue share has remained at around 20%, and combined ROE has exceeded 10% for three consecutive years.

Trends in Net operating revenue and Ordinary profit (JPY billion)



Segment trends in Net Operating Revenues *1 (JPY billion)

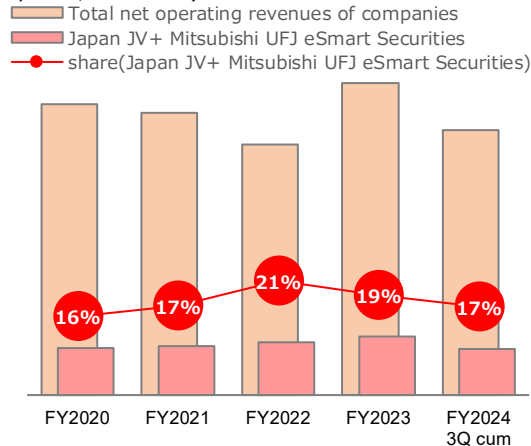


Awards J.D. Power*2

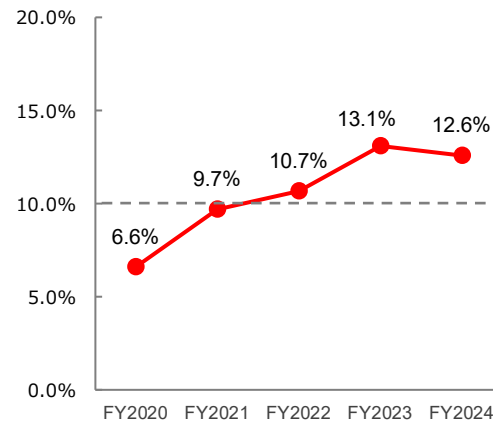


MUMSS ranked first in the four factors:
customer care; products and services;
account information; and fees and interest.

Net Operating Revenue Share Trends (Total of 5 major domestic companies, 5 online securities companies, and MSMS)

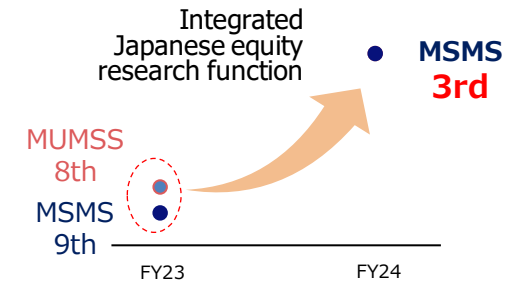


ROE (Japan JV + Mitsubishi UFJ eSmart Securities)



Topics of Alliance with Morgan Stanley Collaboration in the Japanese equity business*3 for institutional investors

- Operations to began under new structure in January 2024
- Research ranking improved to No. 3 after the integration, demonstrating the success of this initiative*4



*1 Some internal management accounting data are used and rounded.

*2 Source: J.D. Power, 2022-24 Customer Satisfaction with Retail Asset Management. For more information on the J.D. Power survey, please visit japan.jdpower.com/awards.

*3 Research, sales of Japanese equities to institutional investors, corporate access, and a part of execution services *4 Ranking by Extel

Investment banking business ~ League Table (from April, 2024 to March, 2025)

Debt (Domestic and Foreign Bonds)*1

Rank	Securities Firm	Share (%)
1	Mizuho Financial Group	17.6
2	Daiwa Securities Group	16.3
3	Sumitomo Mitsui Financial Group	14.9
4	Mitsubishi UFJ Morgan Stanley	13.9
5	Nomura	11.9
6	JP Morgan	4.8
7	Citi	4.5
8	BofA Securities	4.1
9	Goldman Sachs & Co	3.9
10	Barclays	1.9

Japan Equity and Equity-linked*2

Rank	Securities Firm	Share (%)
1	Nomura	28.1
2	Mizuho Financial Group	14.8
3	Daiwa Securities Group	14.5
4	Sumitomo Mitsui Financial Group	14.1
5	Mitsubishi UFJ Morgan Stanley	13.1
6	Goldman Sachs & Co	9.0
7	JP Morgan	2.2
8	BofA Securities	1.4
9	SBI securities	1.0
10	Citi	0.6

M&A Advisory / Based on Rank Value*3

Rank	Financial Advisor	JPY billion
1	Mitsubishi UFJ Morgan Stanley	18,801
2	Nomura	14,942
3	Goldman Sachs & Co	12,279
4	Mizuho Financial Group	6,299
5	JP Morgan	5,424
6	Daiwa Securities Group	4,004
7	Sumitomo Mitsui Financial Group	3,182
8	Citi	2,781
9	BofA Securities	2,604
10	Plutus Group	1,995

*1 Source: Domestic bonds are compiled by Mitsubishi UFJ Morgan Stanley based on LSEG and DealWatchDB. Includes Japanese Straight Bonds, Ex-FILP Agency Bonds (incl. Expressway company's Bonds) and Municipal Bonds Related. Based on lead manager's credit.

Foreign bonds are compiled by Morgan Stanley MUFG Securities based on corporate disclosure data, Dealogic, Bloomberg, IFR, and Informa.

Mitsubishi UFJ Morgan Stanley Securities includes the underwriting portion of Morgan Stanley in bond underwriting cases by Japanese companies in overseas markets.

*2 Source: LSEG (data compiled by Mitsubishi UFJ Morgan Stanley)

Mitsubishi UFJ Morgan Stanley includes domestic offerings of Japanese issuers underwritten by Morgan Stanley MUFG Securities as well as global offerings of Japanese issuers underwritten by Morgan Stanley. Based on underwriting amount

*3 Source: LSEG (data compiled by Mitsubishi UFJ Morgan Stanley)

Any Japanese involvement announced including property acquisitions. Mitsubishi UFJ Morgan Stanley includes deals advised by Morgan Stanley.

Drive ESG

- Underwriting ESG bonds
FY2024 underwriting results at MUMSS (type/number/amount underwritten:JPY billion)

Green Bonds	41 / 520.9	Transition Bonds	8 / 260.0
Social Bonds	23 / 704.5	Sustainability-Linked Bond	14 / 274.2
Sustainability Bonds	15 / 297.5	Transition Linked Bonds	6 / 100.2

Financial and Economic Education Initiatives

Financial and economic programs for students (elementary school to university students) and adults. We aim to contribute to society by providing programs for all generations, with a focus on children who will lead the next generation.

- Ayako Nanri, Executive Officer and CSuO, was appointed as the officer in charge of Financial and Economic Education at MUFG, effective April 1.
- MUFG has launched the Financial and Economic Education portal site 'Manebiya'. The site provides a comprehensive list of financial and economic education programs offered by the group, and allows users to apply for these programs.
MUFG Financial and Economic Education portal site:<https://manebiya.mufg.jp/>
- Developed 'The Power of Money - CHOICE-Digital', a digitalized inquiry-based program for high school students.
- In FY2024, the outreach classes and program offerings reached approximately 60,000 people.

Health & Productivity Management, DEI Promotion Initiatives

- Selected as a 2025 Certified Health & Productivity Management Outstanding Organization (large enterprise category (White 500)*)

Certified Health & Productivity Management Outstanding Organization (large enterprise category),
selected for the third consecutive year



- * "The Certified Health & Productivity Management Outstanding Organizations Recognition Program" is a program established by the Ministry of Economy, Trade and Industry that highlights outstanding large enterprises and small- and medium-sized enterprises that are implementing health and productivity management, and thereby aims to develop an environment in which such enterprises are able to gain enhanced recognition, e.g., from employees, employment seekers, related enterprises and financial institutions. Among such enterprises, the top 500 are recognized as "White 500" enterprises.

- Evaluation by external organizations



Employee Return Initiatives

- 2023** Special Rise, lump sum payment **Approximately +5%**
- 2024** Special Rise, share-based compensation plan for employees in management positions*1 Increase in starting salary *2 (JPY255K→JPY267K) **Approximately +7%**
- 2025** Special Rise, introduction of relocation allowance, etc., Increase in starting salary *2 for the second consecutive year (JPY267K→JPY276K) **Approximately +8%**
- 2026** Increase in starting salary*2 for the third consecutive year (JPY276K→JPY305K)

- Apr'2023** Launched new programs for junior high and high school students



for junior high school students
"Power of Money—WILL"



for high school students
"Power of Money—CHOICE"



- Mar'2025** Digitalized some of the programs



for high school students
"Power of Money—CHOICE-Digital"

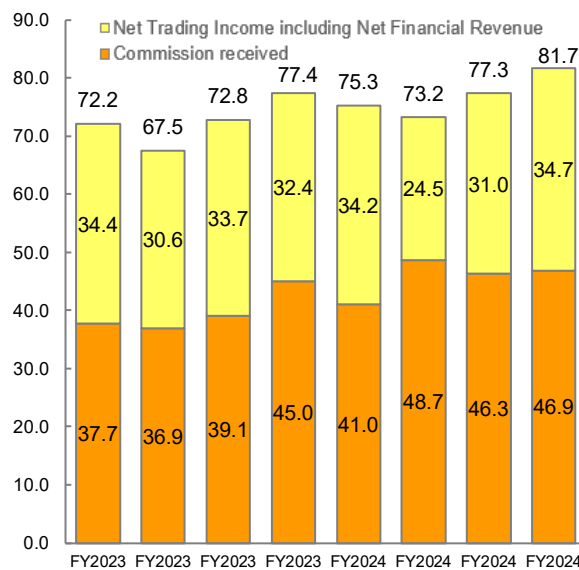
Appendix

(JPY billion)
Net operating revenue
SG&A
Ordinary profit
Profit

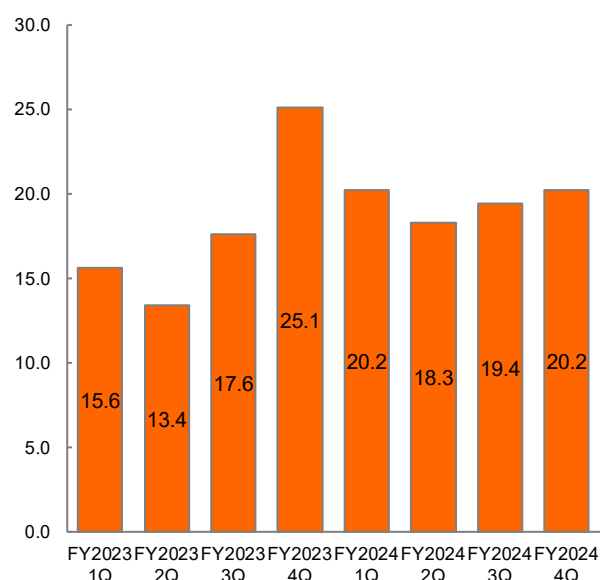
Annual Performance		
FY2023	FY2024	YoY %
290.1	307.6	+6%
220.8	230.9	+4%
71.8	78.2	+8%
54.4	54.8	+0%

Quarterly Performance		
FY2024 3Q	FY2024 4Q	QoQ %
77.3	81.7	+5%
58.3	61.7	+5%
19.4	20.2	+4%
11.7	15.4	+31%

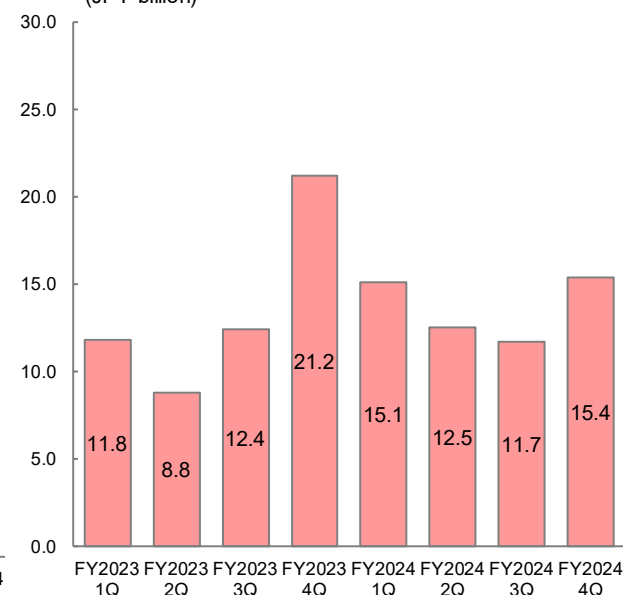
Net operating revenue
(JPY billion)



Ordinary profit
(JPY billion)



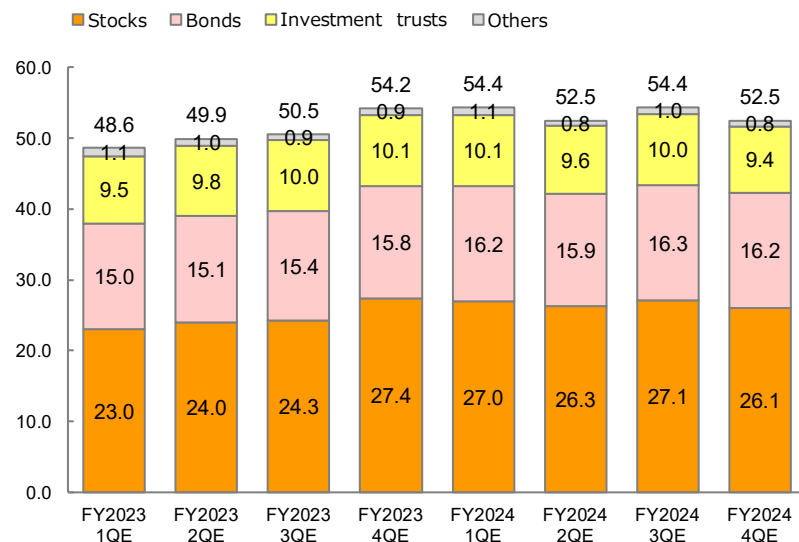
Profit
(JPY billion)



* The consolidated basis includes MUFG Morgan Stanley Credit Solutions.

Trends of AUM (Company-wide of MUMSS) *

(JPY trillion)



Number of accounts(Retail / Middle Markets)*

(Thousands of accounts)	FY2023 1Q	FY2023 2Q	FY2023 3Q	FY2023 4Q	FY2024 1Q	FY2024 2Q	FY2024 3Q	FY2024 4Q
Number of accounts with account balance	1,085	1,074	1,065	1,058	1,058	1,057	1,057	1,053
Newly opened accounts	11	14	12	16	10	12	11	10
Number of NISA accounts	219	227	234	239	242	246	249	252

reference MUMSS+Mitsubishi UFJ eSmart Securities *

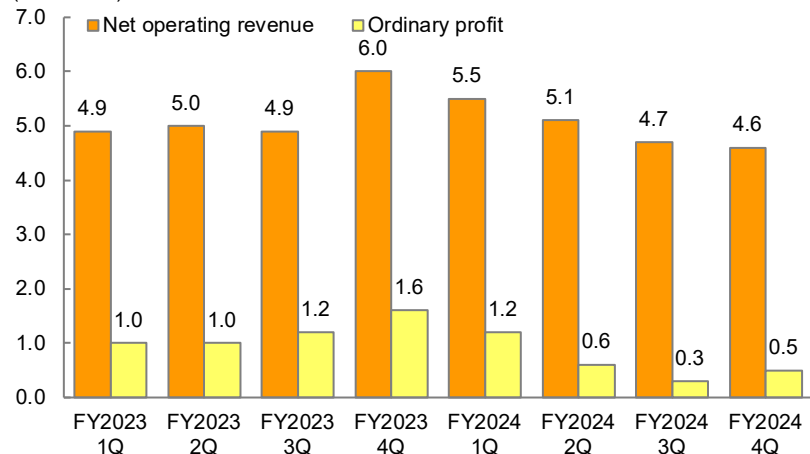
Number of NISA accounts	425	444	463	497	519	533	542	557
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* rounded off

Mitsubishi UFJ eSmart Securities

Net operating revenue / Ordinary profit

(JPY billion)



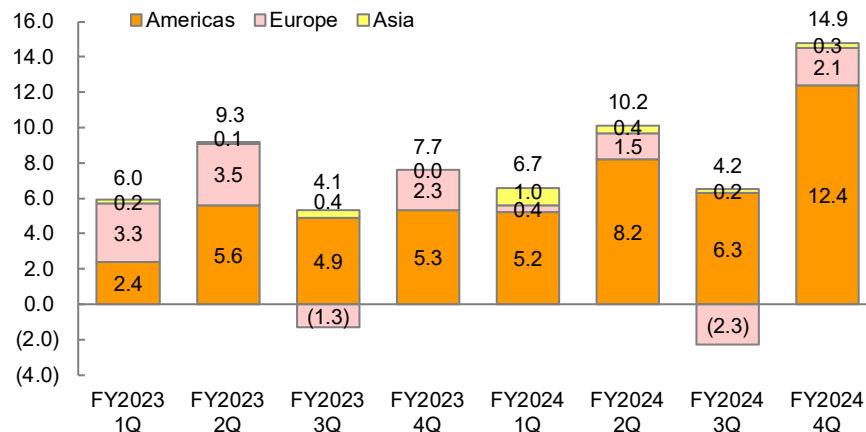
(JPY billion)	Annual Performance		
	FY2023	FY2024	YoY %
Net operating revenue	20.9	20.1	(3) %
Ordinary profit	4.8	2.7	(43) %

(JPY billion)	Quarterly Performance		
	FY2024 3Q	FY2024 4Q	QoQ %
Net operating revenue	4.7	4.6	(2) %
Ordinary profit	0.3	0.5	+52%

Overseas Business

Ordinary profit (loss)

(JPY billion)



(JPY billion)	Annual Performance		
	FY2023	FY2024	YoY %
Americas	18.4	32.2	+74%
Europe	7.9	1.7	(77) %
Asia	0.9	2.0	+122%
Total	27.3	36.1	+32%

(JPY billion)	Quarterly Performance		
	FY2024 3Q	FY2024 4Q	QoQ %
Americas	6.3	12.4	+96%
Europe	(2.3)	2.1	(191) %
Asia	0.2	0.3	+20%
Total	4.2	14.9	+255%

Consolidated Statement of Income (Financial basis)

JPY million

	Cumulative		Quarter							
	FY2023	FY2024	FY2023				FY2024			
			1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Operating revenue	712,635	1,173,823	146,225	152,748	246,354	167,307	297,567	307,802	172,315	396,138
Commission received	196,772	220,567	46,156	43,962	48,039	58,614	50,859	59,164	53,506	57,036
Net trading income	136,190	254,095	41,906	38,640	75,129	(19,485)	77,642	56,318	(21,650)	141,785
Other operating revenue	4	4	4	—	—	—	4	—	—	—
Financial revenue	379,667	699,155	58,157	70,146	123,184	128,179	169,060	192,319	140,459	197,316
Financial expenses	322,098	762,745	47,634	57,929	152,996	63,536	197,445	202,642	76,624	286,032
Net operating revenue	390,537	411,077	98,590	94,818	93,357	103,771	100,121	105,159	95,690	110,106
SG & A	324,740	344,623	84,421	79,714	83,513	77,090	85,684	85,464	82,193	91,280
Operating profit	65,797	66,454	14,168	15,104	9,843	26,680	14,437	19,694	13,497	18,825
Non-operating income	37,614	40,845	11,031	4,843	8,187	13,552	12,302	12,029	891	15,621
Non-operating expenses	1,218	2,492	1,061	896	(972)	233	710	636	747	398
Ordinary profit	102,193	104,807	24,138	19,050	19,003	39,999	26,028	31,088	13,641	34,049
Extraordinary income	56	193	—	—	56	—	—	6	75	110
Extraordinary losses	2,405	3,256	196	1,170	1,147	(109)	275	322	1,731	926
Income taxes	24,986	23,348	5,138	5,815	4,211	9,821	5,246	7,423	4,788	5,889
Profit attributable to non-controlling interests	26,139	27,957	4,911	4,730	4,409	12,087	6,073	8,856	2,919	10,107
Profit attributable to owners of parent	48,717	50,438	13,893	7,333	9,292	18,198	14,433	14,491	4,277	17,235

* The figures do not include MUFG Securities Americas (MUSA). Additionally, the figures from FY2024 4Q onwards do not include Mitsubishi UFJ eSmart Securities.

JPY million

	Cumulative		Quarter							
	FY2023	FY2024	FY2023				FY2024			
			1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Commission received	196,772	220,567	46,156	43,962	48,039	58,614	50,859	59,164	53,506	57,036
Brokerage commission	29,797	23,414	7,321	7,265	6,912	8,298	6,298	6,470	5,651	4,994
Underwriting and distribution commission	38,238	46,108	9,789	8,642	11,776	8,029	10,078	14,980	12,427	8,622
Offering and secondary distribution fees	25,737	31,725	5,152	6,832	5,919	7,833	8,616	7,854	7,622	7,631
Other commission received (Beneficiary certificates)	27,065	33,002	6,255	6,691	6,743	7,375	7,865	7,799	8,696	8,641
Other commission received (Others)	75,934	86,316	17,637	14,530	16,688	27,077	18,000	22,060	19,109	27,146
SG & A	324,740	344,623	84,421	79,714	83,513	77,090	85,684	85,464	82,193	91,280
Trading related expenses	71,958	72,642	21,053	17,222	17,709	15,973	15,915	19,960	17,923	18,842
Personnel expenses	131,013	144,105	31,289	32,744	34,067	32,911	35,526	35,438	32,161	40,979
Real estate expenses	23,632	23,188	6,214	5,892	5,884	5,641	6,114	6,006	5,973	5,093
Office expenses	42,114	48,021	10,636	11,040	11,059	9,377	11,994	11,239	11,224	13,562
Depreciation	31,626	32,763	7,281	8,204	7,920	8,220	7,950	8,254	8,189	8,368
Others	24,394	23,902	7,945	4,609	6,872	4,966	8,183	4,564	6,720	4,433

* The figures do not include MUFG Securities Americas (MUSA). Additionally, the figures from FY2024 4Q onwards do not include Mitsubishi UFJ eSmart Securities.

JPY billion

	As of Mar. 31, 2024	As of Mar. 31, 2025	Change
ASSETS			
Current assets	37,458	39,988	+2,529
Cash and deposits	2,471	1,512	(958)
Trading products	14,450	19,318	+4,868
Loans secured by securities	17,416	17,478	+61
Others	3,119	1,677	(1,441)
Non-current assets	659	682	+22
PP & E	24	23	(0)
Intangible assets	127	113	(13)
Investments and other assets	507	544	+36
Total assets	38,117	40,670	+2,552

	As of Mar. 31, 2024	As of Mar. 31, 2025	Change
LIABILITIES			
Current liabilities	35,245	37,667	+2,422
Trading products	13,985	16,754	+2,769
Borrowings secured by securities	12,257	13,253	+996
Short-term borrowings	4,604	3,698	(906)
Others	4,398	3,960	(437)
Non-current liabilities	1,760	1,892	+132
Bonds payable	496	474	(22)
Long-term borrowings	1,245	1,401	+156
Others	18	17	(0)
Total liabilities	37,010	39,562	+2,551
NET ASSETS			
Shareholders' equity	767	746	(21)
Accumulated other comprehensive income	48	84	+35
Non-controlling interests	290	277	(13)
Total net assets	1,107	1,108	+0
Total liabilities and net assets	38,117	40,670	+2,552

* The figures do not include MUFG Securities Americas (MUSA). Additionally, Mitsubishi UFJ eSmart Securities is not included as of the end of March 2025.

Credit Rating

	R&I	JCR	Moody's	S&P	Fitch
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Mitsubishi UFJ Securities Holdings

Long-term	AA	AA	A1	A-	-
Short-term	a-1+ *	-	P-1	A-2	-

Mitsubishi UFJ Morgan Stanley Securities

Long-term	AA	AA	A1	A	A-
Short-term	a-1+ *	-	P-1	A-1	F1

MUFG Securities EMEA plc

Long-term	AA **	AA **	A1	A	-
Short-term	-	-	P-1	A-1	-

MUFG Securities (Canada), Ltd.

Long-term	-	-	-	A	A-
Short-term	-	-	-	A-1	F1

MUFG Securities (Europe) N.V.

Long-term	-	-	A1	A	-
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*CP rating

**Euro Medium Term Note Programme rating (senior bonds)

Capital Adequacy

Capital Adequacy Ratio MUMSS (non-consolidated)

Capital adequacy ratio of MUMSS at FY2024 can be found on the following URL.

https://www.sc.mufig.jp/company/finance/cp_ratio.html



Mitsubishi UFJ Securities Holdings

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