



Mitsubishi UFJ Securities Holdings

FY2025

Financial Summary

Mitsubishi UFJ Securities Holdings Co., Ltd.

April, 2026

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

In addition, although overseas subsidiaries became wholly-owned subsidiaries of MUFG Bank as of October 1, 2025, figures represent the aggregation with the results of the overseas subsidiaries unless otherwise specified in order to ensure comparability with the figures for the previous fiscal year.

Also, as the overseas subsidiaries' settlement date is three months earlier than the consolidation date, for FY2025 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 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 604.5bn (+9% YoY), ordinary profit was JPY 165.8bn (+22% YoY) and profit attributable to owners of parent was JPY 88.7bn (+20% YoY). For the quarter, net operating revenue was JPY 181.8bn (+20% QoQ), ordinary profit was JPY 65.8bn (+77% QoQ) and profit attributable to owners of parent was JPY 32.8bn (+45% QoQ).
- Full-year results: All segments saw both revenue and profit grow on a YoY basis. Retail / Middle Markets increased revenue thanks in part to the brisk market environment since 2Q. Global Markets enjoyed the growing equity business of domestic subsidiaries and the high level of performance maintained by the fixed income business. Investment Banking benefitted from the monetization of multiple M&A deals.
- Quarterly results: Both revenue and profit rose on a QoQ basis, driven by the strong performance of both domestic and overseas subsidiaries, as well as a rise in share of profit of entities accounted for using equity method.

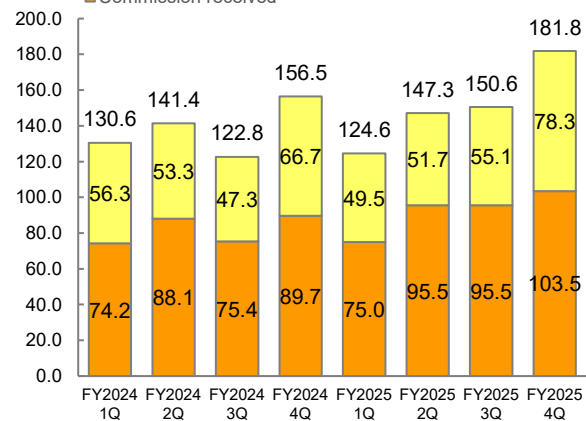
(JPY billion)
Net operating revenue
SG&A
Ordinary profit
Profit (owners of parent)

Annual Performance		
FY2024	FY2025	YoY %
551.5	604.5	+ 9 %
446.7	477.4	+ 6 %
135.3	165.8	+ 22 %
73.8	88.7	+ 20 %

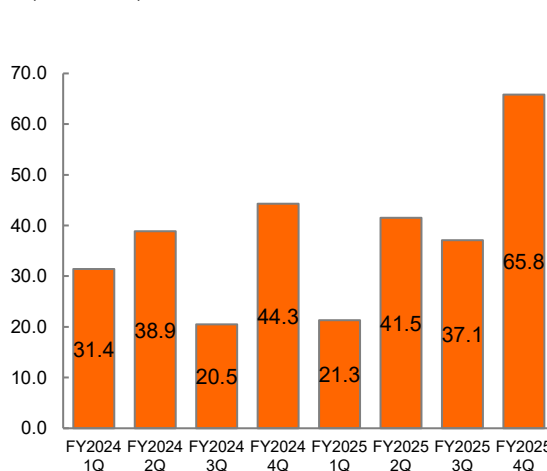
Quarterly Performance		
FY2025 3Q	FY2025 4Q	QoQ %
150.6	181.8	+ 20 %
122.2	128.7	+ 5 %
37.1	65.8	+ 77 %
22.6	32.8	+ 45 %

Net operating revenue (JPY billion)

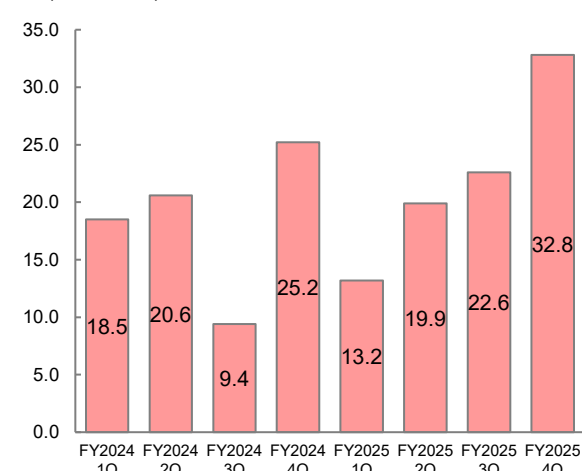
■ Net Trading Income including Net Financial Revenue
■ Commission received



Ordinary profit (JPY billion)

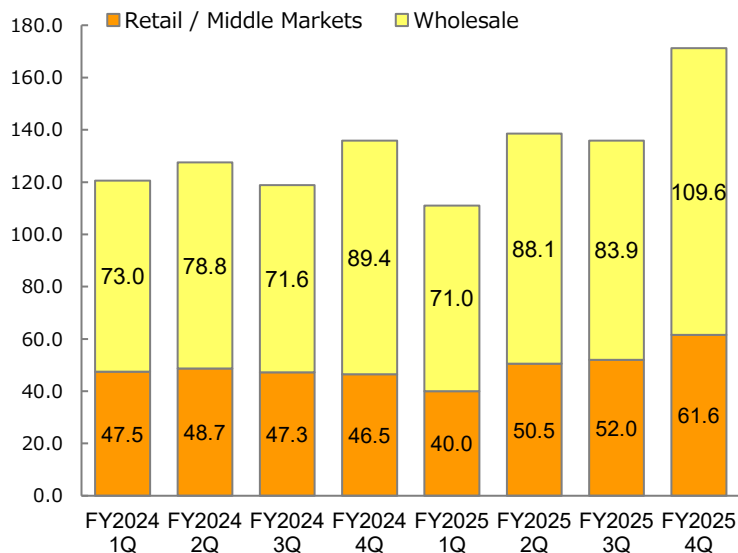


Profit (owners of parent) (JPY billion)

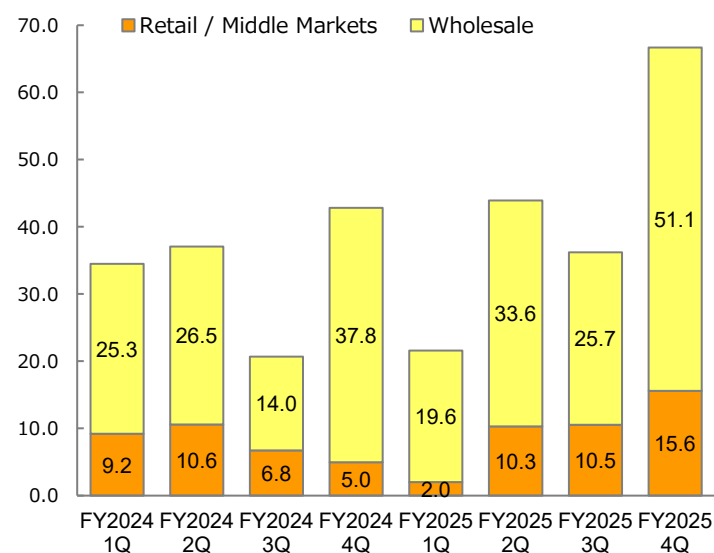


(JPY billion)	Annual Performance			Quarterly Performance		
	FY2024	FY2025	YoY %	FY2025 3Q	FY2025 4Q	QoQ %
Net operating revenue						
Retail / Middle Markets	190.0	204.0	+ 7%	52.0	61.6	+ 19%
Wholesale	312.8	352.6	+ 13%	83.9	109.6	+ 31%
Ordinary profit						
Retail / Middle Markets	31.5	38.4	+ 22%	10.5	15.6	+ 48%
Wholesale* ²	103.6	129.9	+ 25%	25.7	51.1	+ 99%

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)	FY2025	YoY %	FY2025 4Q	QoQ %
Net operating revenue	204.0	+ 7%	61.6	+ 19%
Ordinary profit	38.4	+ 22%	15.6	+ 48%

■ Performance

- Full-year results: Both revenue and profit grew despite struggles in 1Q as performance recovered in and after 2Q.
- Quarterly results: Both revenue and profit increased as investors maintained a solid investment appetite on the back of buoyant markets and we continued to offer portfolio proposals.

■ Product Sales

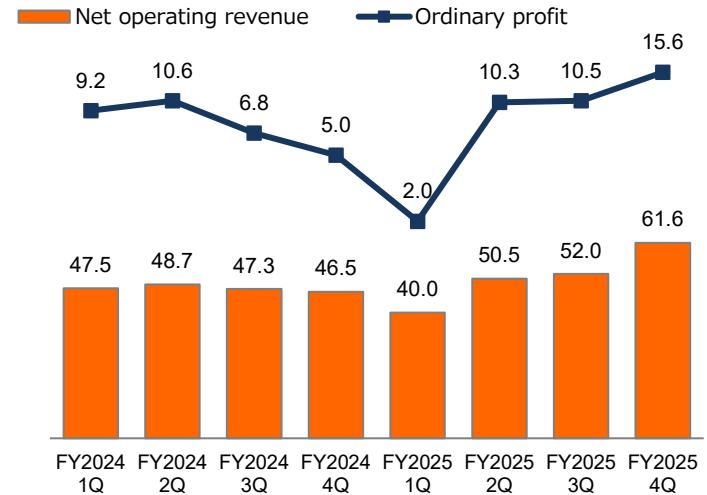
- Sales of stock investment trusts remained at a high level since 2Q. On the other hand, the weakening yen and falling US interest rates led to a decline in sales of foreign bonds.

■ Asset Balances

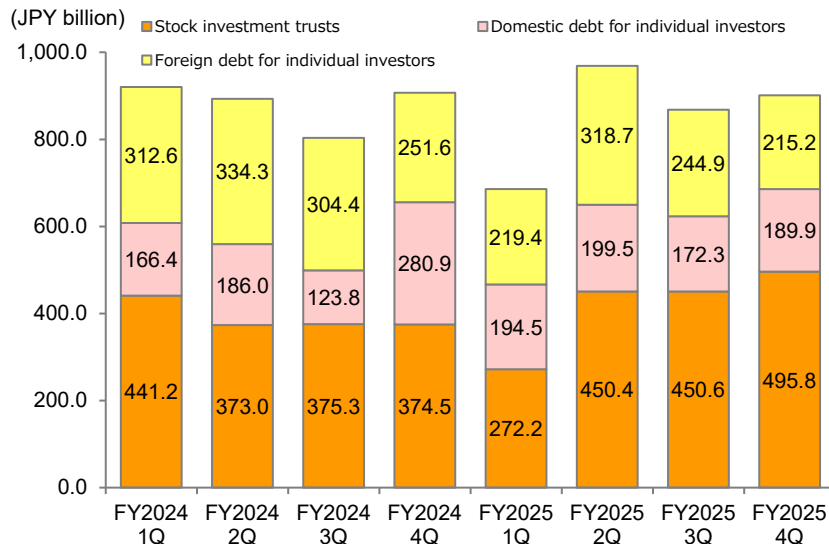
- Asset balances maintained a growth trend owing primarily to the continued positive trend and valuation reasons.

Net operating revenue / Ordinary profit

(JPY billion)

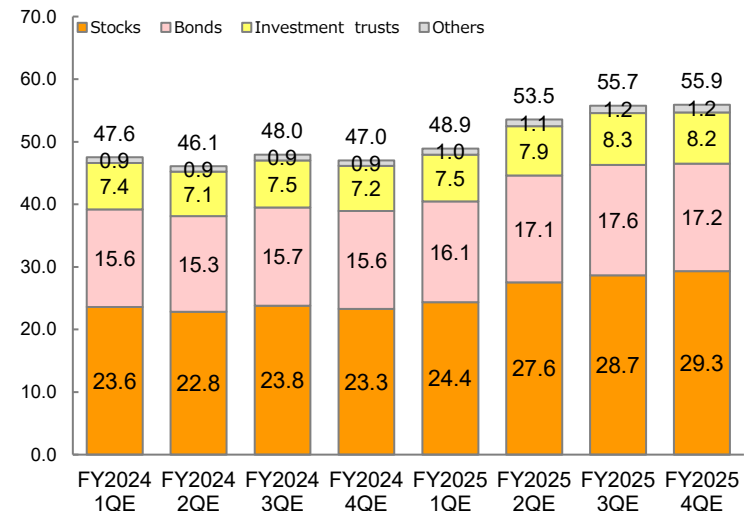


Sales of Products *2·3



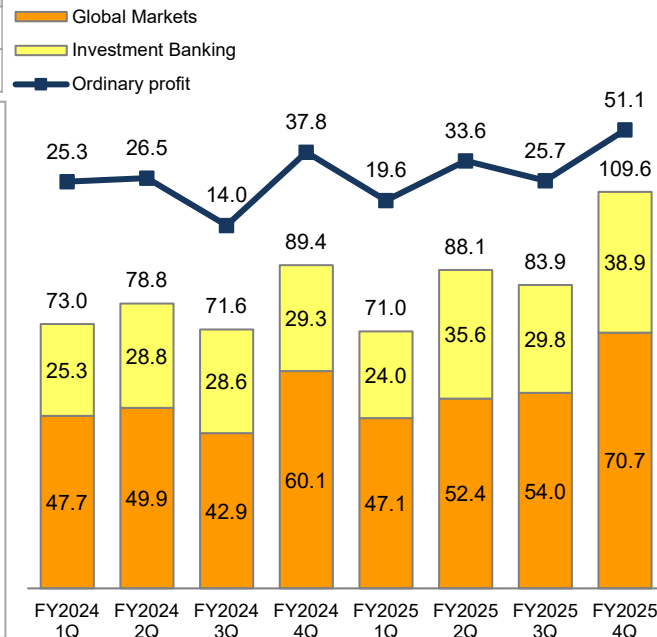
Trends of AUM *2

(JPY trillion)



(JPY billion)	FY2025	YoY %	FY2025 4Q	QoQ %
Net operating revenue	352.6	+ 13 %	109.6	+ 31 %
Ordinary profit*2	129.9	+ 25 %	51.1	+ 99 %

Net operating revenue / Ordinary profit (JPY billion)



Global Markets

Fixed income business

• Full-year results: Revenue rose. Domestic subsidiaries recorded revenue growth as the credit business continued to perform strongly and the Rates business profited from the capturing of flows that leveraged rising interest rates and from position management. Overseas subsidiaries also increased revenue thanks to revenue from structured deals in 3Q.

• Quarterly results: Revenue increased. The credit business grew at domestic subsidiaries. At overseas subsidiaries, the Rates business in Europe recovered and posted revenue.

Equity business

• Full-year results: Revenue expanded. Domestic subsidiaries increased revenue, benefitting from the position management of derivatives. Overseas subsidiaries also increased revenue owing to repo revenue and the absence of the position loss reported in the previous fiscal year.

• Quarterly results: Performance was driven by domestic subsidiaries. In addition to the derivatives revenue mentioned above, the block trades associated with the unwinding of cross-shareholdings contributed.

Investment Banking

• Full-year results: Revenue rose, propelled by the monetization of multiple major M&A deals and the underwriting of foreign bonds.

• Quarterly results: Revenue grew, buoyed by large secondary offerings and M&A deals in Japan.

Net operating revenue by Business segments

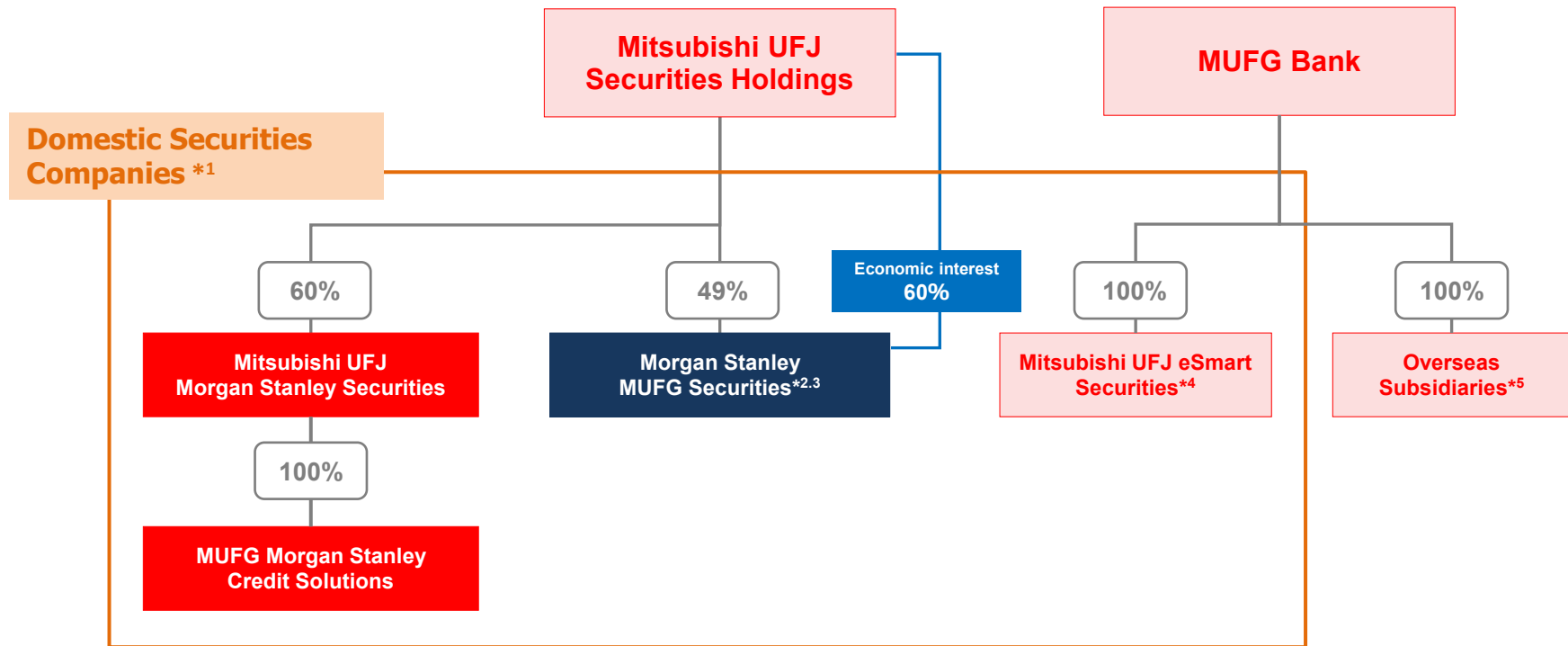
(JPY billion)
Global Markets
Fixed income business
Equity business
Investment Banking

Annual Performance		
FY2024	FY2025	YoY %
200.6	224.3	+ 12%
157.9	165.4	+ 5%
36.5	50.7	+ 39%
112.1	128.3	+ 14%

Quarterly Performance		
FY2025 3Q	FY2025 4Q	QoQ %
54.0	70.7	+ 31%
42.5	48.1	+ 13%
10.2	21.6	+ 112%
29.8	38.9	+ 30%

*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.



* All percentage figures represent voting rights

*1 MUFG Morgan Stanley Credit Solutions is not a securities company but a money lending company.

*2 Equity method affiliate

*3 The voting rights in Morgan Stanley MUFG Securities is 49% for Mitsubishi UFJ Securities Holdings and 51% for Morgan Stanley Japan Holdings.

In terms of economic interests, such as profit distribution rights, Mitsubishi UFJ Securities Holdings holds 60% while Morgan Stanley Japan Holdings holds 40%.

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

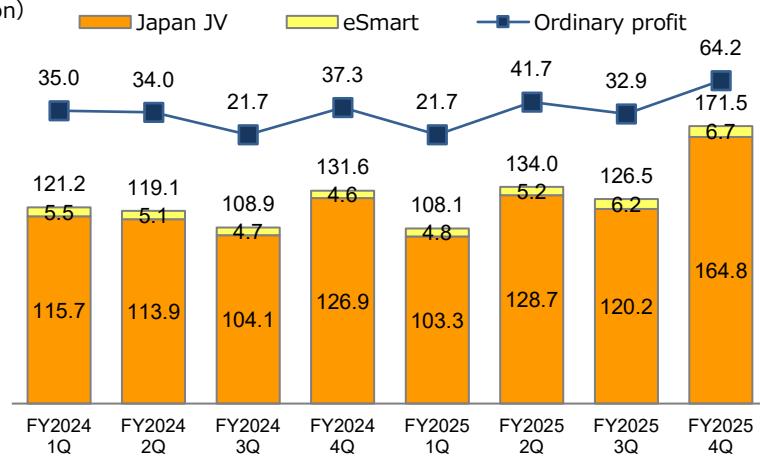
*5 Overseas subsidiaries became wholly-owned subsidiaries of MUFG Bank as of October 1, 2025.

Status of Domestic Securities Companies ①

■ The three securities joint venture entities with Morgan Stanley (Japan JV) and Mitsubishi UFJ eSmart Securities achieved a total net operating revenue of approximately 540 billion yen.

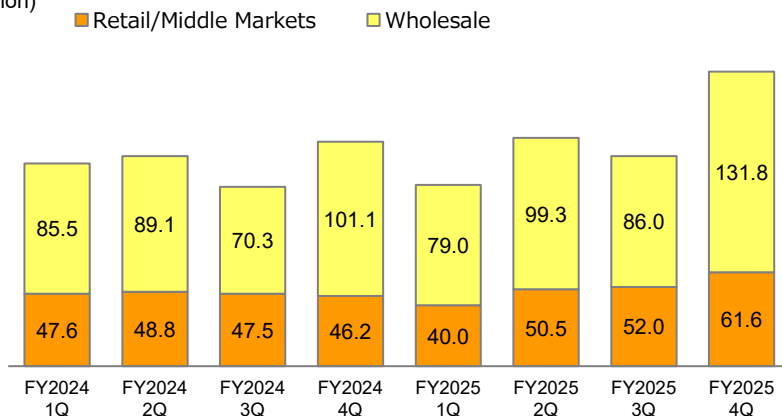
Net operating revenue / Ordinary profit

(JPY : billion)



Business Segments (Net operating revenue)

(JPY billion)



*1 MUFG Morgan Stanley Credit Solutions, which was established as a wholly-owned money lending subsidiary from 4Q FY25/3, is included.

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

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

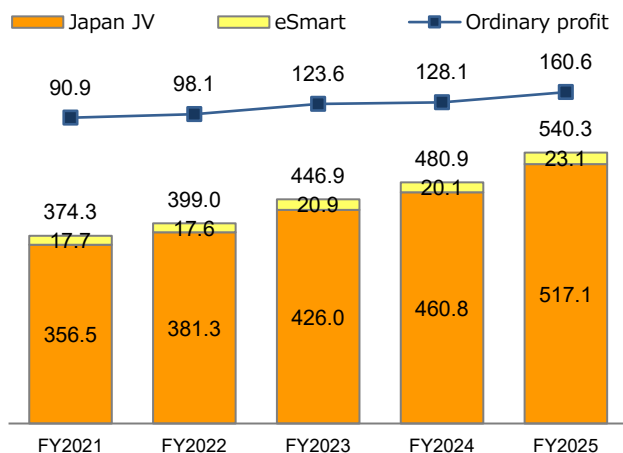
Simple sum of the figures for the Domestic Securities Companies (JPY billion)	FY2025
Net operating revenue	540.3
Japan JV	517.1
Mitsubishi UFJ Morgan Stanley Securities (MUMSS) *1	348.8
Morgan Stanley MUFG Securities (MSMS)	168.2
Mitsubishi UFJ eSmart Securities	23.1
SG & A	382.2
Japan JV	361.7
MUMSS	249.7
MSMS	111.9
Mitsubishi UFJ eSmart Securities	20.5
Ordinary profit	160.6
Japan JV	158.0
MUMSS	100.9
MSMS	57.0
Mitsubishi UFJ eSmart Securities	2.6
Profit	111.7
Japan JV	110.9
MUMSS	75.4
MSMS	35.4
Mitsubishi UFJ eSmart Securities	0.8
ROE*2	14.9%
Japan JV	15.6%
MUMSS	15.5%
MSMS	16.0%
Mitsubishi UFJ eSmart Securities	2.0%

Business Segments*3

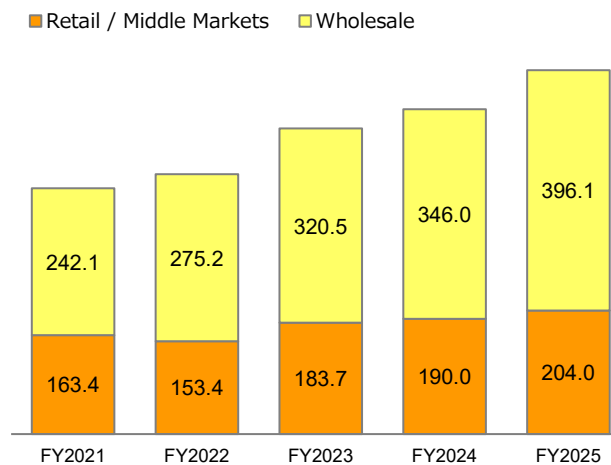
Retail / Middle Markets (MUMSS + eSmart)	
Net operating revenue	204.0
Ordinary profit	38.4
Wholesale (MUMSS + MSMS)	
Net operating revenue	396.1
Ordinary profit	130.9

- The combined net operating revenue of Japan JV and Mitsubishi UFJ eSmart Securities amounted to approximately JPY 540 bn, posting six consecutive years of revenue growth.
- Net operating revenue share has remained at around 20%, and combined ROE has exceeded 10% for four consecutive years.

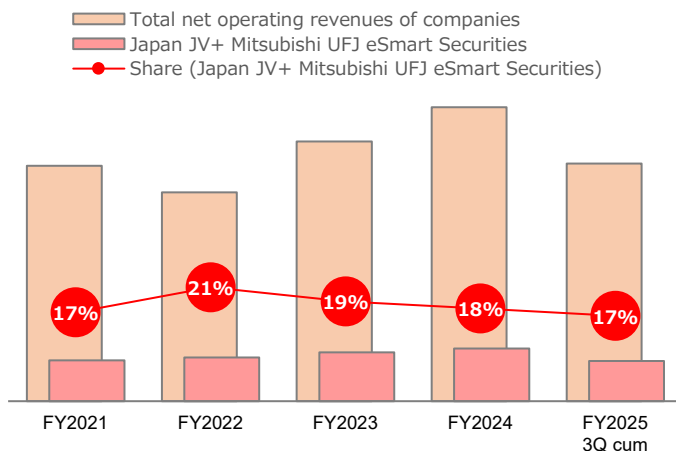
Trends in Net operating revenue and Ordinary profit
(JPY billion)



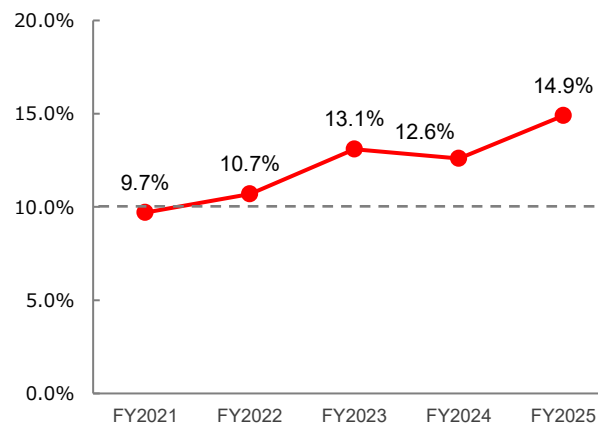
Segment trends in Net Operating Revenues*
(JPY billion)



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



ROE
(Japan JV + Mitsubishi UFJ eSmart Securities)



Investment banking business ~ League Table (from April, 2025 to March, 2026)

Debt (Domestic and Foreign Bonds)*1

Rank	Securities Firm	Share (%)
1	Mitsubishi UFJ Morgan Stanley	14.6
2	Sumitomo Mitsui Financial Group	14.4
3	Mizuho Financial Group, Inc.	14.3
4	Daiwa Securities Group Inc.	12.4
5	Nomura Holdings, Inc.	11.6
6	JPMorgan Chase & Co.	4.9
7	Citigroup Inc.	4.7
8	Bank of America Corporation	4.5
9	The Goldman Sachs Group, Inc.	4.4
10	Barclays PLC	2.6

Japan Equity and Equity-linked*2

Rank	Securities Firm	Share (%)
1	Nomura Holdings, Inc.	23.7
2	Mizuho Financial Group, Inc.	16.6
3	Sumitomo Mitsui Financial Group	14.5
4	Mitsubishi UFJ Morgan Stanley	14.4
5	Daiwa Securities Group Inc.	10.2
6	The Goldman Sachs Group, Inc.	6.1
7	Bank of America Corporation	4.8
8	SBI Holdings, Inc.	3.2
9	Cantor Fitzgerald & Co	2.2
10	Citigroup Inc.	1.4

M&A Advisory / Based on Rank Value*3

Rank	Financial Advisor	JPY billion
1	Nomura Holdings, Inc.	25,076
2	Mitsubishi UFJ Morgan Stanley	16,416
3	Sumitomo Mitsui Financial Group	15,438
4	Plutus Group	10,834
5	Ernst & Young Global Limited	9,500
6	Mizuho Financial Group, Inc.	7,405
7	KPMG	6,167
8	Daiwa Securities Group Inc.	5,803
9	JPMorgan Chase & Co.	5,746
10	Bank of America Corporation	5,457

*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.

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.

- Apr. 2025: Ayako Nanri, Managing Executive Officer and CSuO, assumes the position of the officer in charge of Financial and Economic Education at MUFG.
- Jan. 2026: "The Power of Money" financial and economic education program wins outstanding award of the Ministry of Education, Culture, Sports, Science and Technology's Excellent Company Taiken Award that recognizes companies promoting youth experiential activities.
- Feb. 2026: Concludes a partnership agreement concerning financial and economic education with J. F. Oberlin Junior and Senior High School.
- Mar. 2026: Concludes a partnership agreement concerning financial and economic education with the Gyoda City Board of Education.
- FY2025 results: Provides on-site lectures and programs to an approximate total of 156,000 persons.



Mar'2025 Digitalizes some of the programs.



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

Mar'2026 Develops an entrepreneurship education program.



"The Power of Money - Venture" for junior high to university students

NEW



Health & Productivity Management, DEI Promotion Initiatives

- Selected as a 2026 Certified Health & Productivity Management Outstanding Organization (large enterprise category (White 500)*)



Two Consecutive Years

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

NEW

Platinum Kurumin Plus

Eruboshi (two stars)

Aichi women's empowerment company

Osaka City leading company for women's empowerment

PRIDE Index "GOLD"

Tomonin

Employee Return Initiatives

- 2024 Special Rise, share-based compensation plan for employees in management positions*1 Increase in starting salary (JPY255K→JPY267K) *2 **Approximately +7%**
- 2025 Special Rise, introduction of relocation allowance, etc. Increase in starting salary for the second consecutive year (JPY267K→JPY276K) *2 **Approximately +8%**
- 2026 Special Rise, personnel system revisions, etc. Increase in starting salary for the third consecutive year (JPY276K→JPY305K) *2 **Approximately +5%**
- 2027 Increase in starting salary for the fourth consecutive year (JPY305K→JPY310K) *2

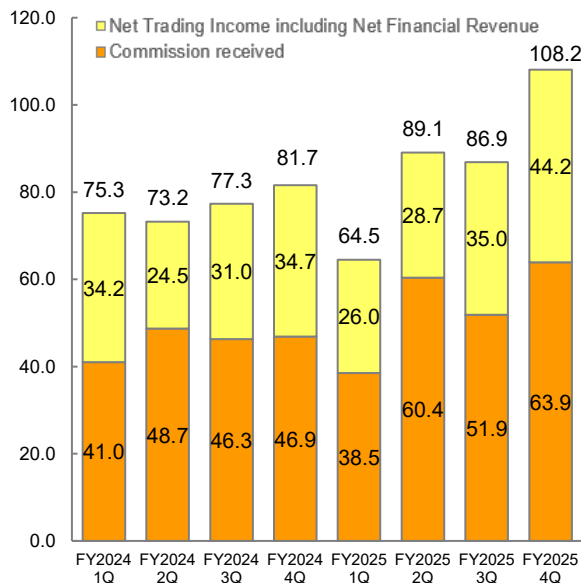
Appendix

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

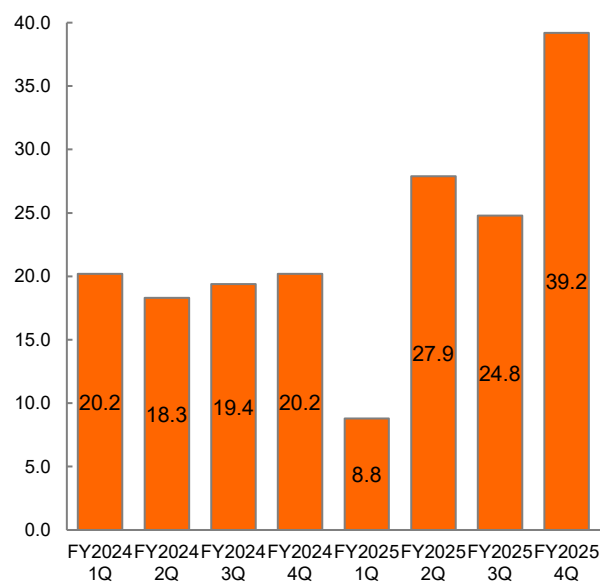
Annual Performance		
FY2024	FY2025	YoY %
307.6	348.8	+ 13 %
230.9	249.7	+ 8 %
78.2	100.9	+ 29 %
54.8	75.4	+ 37 %

Quarterly Performance		
FY2025 3Q	FY2025 4Q	QoQ %
86.9	108.2	+ 24 %
62.6	69.2	+ 10 %
24.8	39.2	+ 58 %
21.6	28.3	+ 31 %

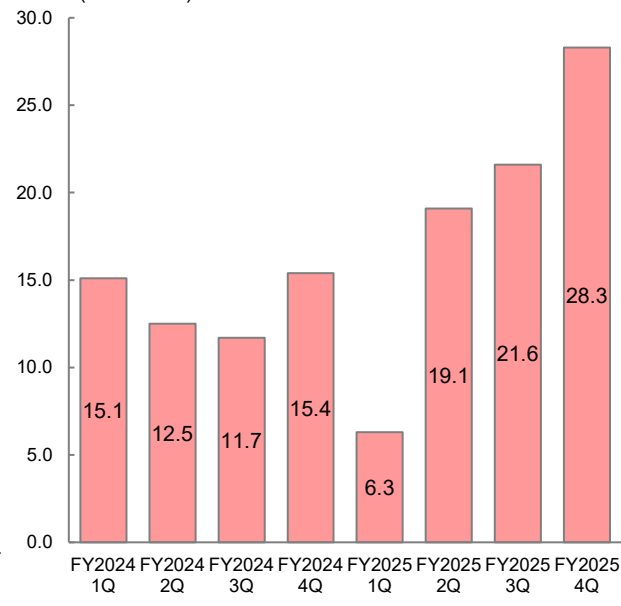
Net operating revenue (JPY billion)



Ordinary profit (JPY billion)



Profit (JPY billion)

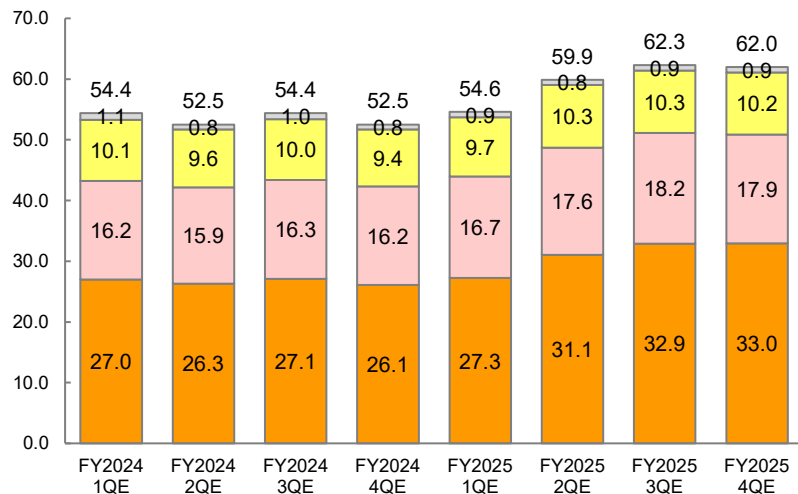


*The figures are on a consolidated basis including MUFG Morgan Stanley Credit Solutions.

Trends of AUM (Company-wide of MUMSS) *

(JPY trillion)

Stocks Bonds Investment trusts Others



Number of accounts(Retail / Middle Markets)*

(Thousands of accounts)	FY2024 1Q	FY2024 2Q	FY2024 3Q	FY2024 4Q	FY2025 1Q	FY2025 2Q	FY2025 3Q	FY2025 4Q
Number of accounts with account balance	1,058	1,057	1,057	1,053	1,050	1,048	1,043	1,041
Newly opened accounts	10	12	11	10	9	12	11	12
Number of NISA accounts	242	246	249	252	254	255	257	259

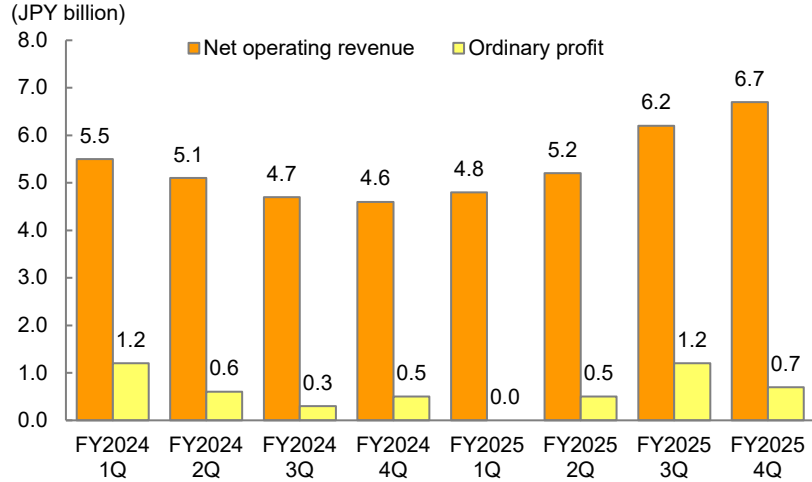
reference Mitsubishi UFJ Morgan Stanley Securities+Mitsubishi UFJ eSmart Securities *

Number of NISA accounts	519	533	542	557	566	576	594	622
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* rounded off

Mitsubishi UFJ eSmart Securities

Net operating revenue / Ordinary profit

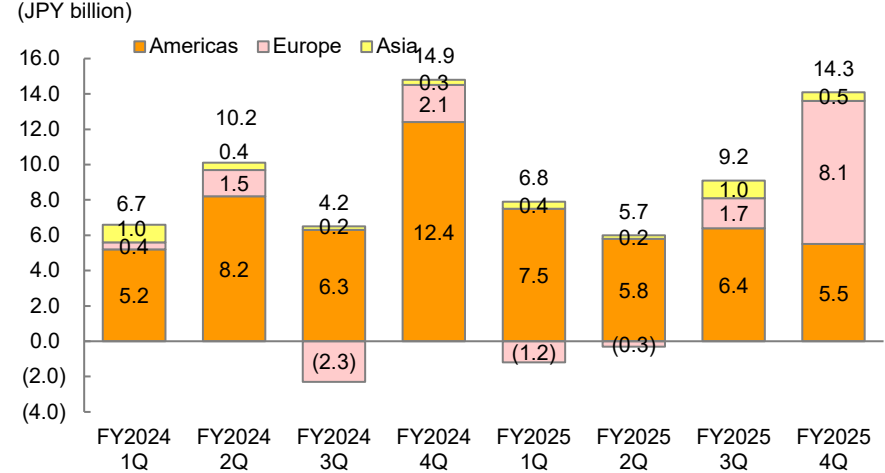


Annual Performance			
(JPY billion)	FY2024	FY2025	YoY %
Net operating revenue	20.1	23.1	+ 15 %
Ordinary profit	2.7	2.6	(4) %

Quarterly Performance			
(JPY billion)	FY2025 3Q	FY2025 4Q	QoQ %
Net operating revenue	6.2	6.7	+ 7 %
Ordinary profit	1.2	0.7	(38) %

Overseas Business

Ordinary profit (loss)



Annual Performance			
(JPY billion)	FY2024	FY2025	YoY %
Americas	32.2	25.3	(21) %
Europe	1.7	8.3	+ 367 %
Asia	2.0	2.3	+ 11 %
Total	36.1	36.1	(0) %

Quarterly Performance			
(JPY billion)	FY2025 3Q	FY2025 4Q	QoQ %
Americas	6.4	5.5	(14) %
Europe	1.7	8.1	+ 359 %
Asia	1.0	0.5	(41) %
Total	9.2	14.3	+ 54 %

Consolidated Statement of Income (Financial basis)

JPY million

	Cumulative		Quarter							
	FY2024	FY2025	FY2024				FY2025			
			1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Operating revenue	1,173,823	860,667	297,567	307,802	172,315	396,138	223,472	244,689	258,824	133,680
Commission received	220,567	243,646	50,859	59,164	53,506	57,036	46,808	70,088	62,574	64,175
Net trading income	254,095	90,956	77,642	56,318	(21,650)	141,785	22,174	(48,396)	80,939	36,239
Other operating revenue	4	2	4	—	—	—	2	—	—	—
Financial revenue	699,155	526,061	169,060	192,319	140,459	197,316	154,487	222,998	115,310	33,265
Financial expenses	762,745	444,657	197,445	202,642	76,624	286,032	136,849	132,158	150,460	25,188
Net operating revenue	411,077	416,009	100,121	105,159	95,690	110,106	86,622	112,530	108,364	108,491
SG & A	344,623	329,112	85,684	85,464	82,193	91,280	83,084	86,446	90,029	69,552
Operating profit	66,454	86,897	14,437	19,694	13,497	18,825	3,537	26,084	18,335	38,939
Non-operating income	40,845	43,918	12,302	12,029	891	15,621	11,127	10,000	10,775	12,016
Non-operating expenses	2,492	568	710	636	747	398	124	237	(18)	224
Ordinary profit	104,807	130,247	26,028	31,088	13,641	34,049	14,540	35,847	29,128	50,731
Extraordinary income	193	5,752	—	6	75	110	—	—	5,752	—
Extraordinary losses	3,256	992	275	322	1,731	926	—	324	139	528
Income taxes	23,348	31,498	5,246	7,423	4,788	5,889	2,346	9,090	9,440	10,620
Profit attributable to non-controlling interests	27,957	39,183	6,073	8,856	2,919	10,107	3,926	10,758	8,316	16,181
Profit attributable to owners of parent	50,438	64,325	14,433	14,491	4,277	17,235	8,267	15,673	16,984	23,400

* The figures do not include MUFG Securities Americas (MUSA). Also, the figures from FY2024 4Q onwards do not include Mitsubishi UFJ eSmart Securities and those from FY2025 4Q onwards do not include any other overseas subsidiaries.

JPY million

	Cumulative		Quarter							
	FY2024	FY2025	FY2024				FY2025			
			1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Commission received	220,567	243,646	50,859	59,164	53,506	57,036	46,808	70,088	62,574	64,175
Brokerage commission	23,414	23,418	6,298	6,470	5,651	4,994	4,106	5,582	6,042	7,686
Underwriting and distribution commission	46,108	40,142	10,078	14,980	12,427	8,622	9,613	11,060	11,120	8,347
Offering and secondary distribution fees	31,725	34,180	8,616	7,854	7,622	7,631	5,746	9,203	9,367	9,863
Other commission received (Beneficiary certificates)	33,002	37,229	7,865	7,799	8,696	8,641	8,036	9,405	10,076	9,710
Other commission received (Others)	86,316	108,676	18,000	22,060	19,109	27,146	19,305	34,835	25,968	28,567
SG & A	344,623	329,112	85,684	85,464	82,193	91,280	83,084	86,446	90,029	69,552
Trading related expenses	72,642	71,735	15,915	19,960	17,923	18,842	15,929	21,155	18,480	16,168
Personnel expenses	144,105	141,393	35,526	35,438	32,161	40,979	35,690	35,889	39,499	30,312
Real estate expenses	23,188	19,748	6,114	6,006	5,973	5,093	5,129	4,979	5,104	4,534
Office expenses	48,021	46,542	11,994	11,239	11,224	13,562	12,217	11,892	12,699	9,731
Depreciation	32,763	31,478	7,950	8,254	8,189	8,368	8,240	8,542	8,803	5,892
Others	23,902	18,214	8,183	4,564	6,720	4,433	5,876	3,985	5,440	2,912

*The figures do not include MUFG Securities Americas (MUSA). Also, the figures from FY2024 4Q onwards do not include Mitsubishi UFJ eSmart Securities and those from FY2025 4Q onwards do not include any other overseas subsidiaries.

JPY billion

	As of Mar. 31, 2025	As of Mar. 31, 2026	Change
ASSETS			
Current assets	39,988	36,458	(3,529)
Cash and deposits	1,512	1,666	+153
Trading products	19,318	26,466	+7,174
Loans secured by securities	17,478	6,744	(10,734)
Others	1,677	1,581	(95)
Non-current assets	682	413	(268)
PP & E	23	13	(10)
Intangible assets	113	80	(33)
Investments and other assets	544	319	(224)
Total assets	40,670	36,871	(3,798)

	As of Mar. 31, 2025	As of Mar. 31, 2026	Change
LIABILITIES			
Current liabilities	37,667	34,932	(2,734)
Trading products	16,754	24,632	+7,877
Borrowings secured by securities	13,253	5,110	(8,143)
Short-term borrowings	3,698	3,280	(417)
Others	3,960	1,909	(2,051)
Non-current liabilities	1,892	1,179	(713)
Bonds payable	474	490	+16
Long-term borrowings	1,401	677	(724)
Others	17	11	(5)
Total liabilities	39,562	36,113	(3,448)
NET ASSETS			
Shareholders' equity	746	449	(296)
Accumulated other comprehensive income	84	5	(79)
Non-controlling interests	277	302	+25
Total net assets	1,108	757	(350)
Total liabilities and net assets	40,670	36,871	(3,798)

*The figures do not include MUFG Securities Americas (MUSA) and Mitsubishi UFJ eSmart Securities. Additionally, the figures as of March 31, 2026 do not include any other overseas subsidiaries.

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 Mitsubishi UFJ Morgan Stanley Securities (non-consolidated)

Capital adequacy ratio of Mitsubishi UFJ Morgan Stanley Securities at FY2025 can be found on the following URL.

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



Mitsubishi UFJ Securities Holdings

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