Mitsubishi UFJ Securities Holdings

1QFY2026
Financial Summary

Mitsubishi UFJ Securities Holdings Co., Ltd.

July, 2026

Contents

Appendix

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

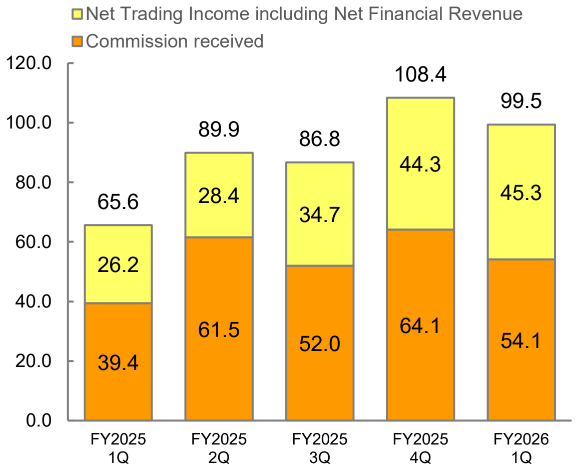
(Note2) In conjunction with the changes to the management framework following the reorganization within the Group, the financial results figures, starting from 1Q of FY2026, have been adjusted to reflect the scope of consolidation under financial accounting. Accordingly, the results of the overseas subsidiaries and Mitsubishi UFJ eSmart Securities, which were previously aggregated, are no longer included. Note that the financial results figures for prior years have also been retrospectively restated to exclude the results of these companies.

1Q Performance Trends

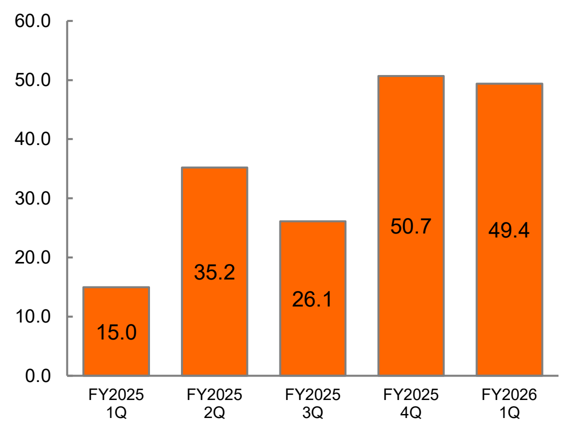
- Net operating revenue was JPY 99.5bn (+51% YoY, (8)% QoQ), ordinary profit was JPY 49.4bn (+228% YoY, (2)% QoQ) and profit attributable to owners of parent was JPY 24.8bn (+187% YoY, +6% QoQ).
- All segments saw both revenue and profit grow on a YoY basis. Retail / Middle Markets increased revenue thanks in part to the brisk market environment. Global Markets maintained a high level of performance, owing to the growth of the fixed income and equity businesses. Investment Banking benefited from the expansion of the scale of the primary market and the monetization of M&A deals.
- While both revenue and profit fell on a QoQ basis, the decreases were modest, and a high level of performance was maintained.

(JPY billion)	1Q Performance			Quarterly Performance		
	FY2025 1Q	FY2026 1Q	YoY %	FY2025 4Q	FY2026 1Q	QoQ %
Net operating revenue	65.6	99.5	+51 %	108.4	99.5	(8) %
SG&A	58.6	66.9	+14 %	69.5	66.9	(3) %
Ordinary profit	15.0	49.4	+228 %	50.7	49.4	(2) %
Profit (owners of parent)	8.6	24.8	+187 %	23.4	24.8	+6 %

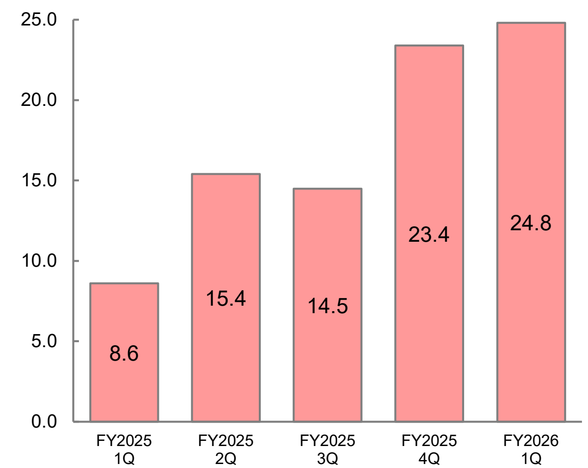
Net operating revenue
(JPY billion)



Ordinary profit
(JPY billion)



Profit (owners of parent)
(JPY billion)

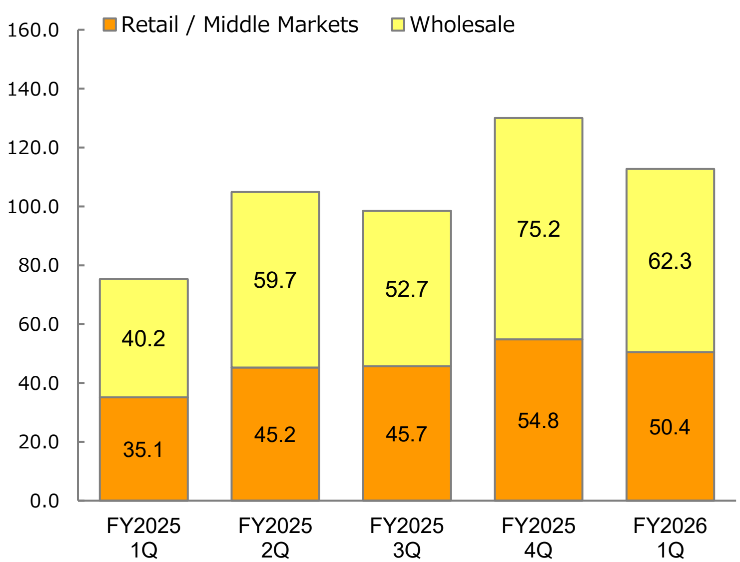


*The figures for prior years are presented on a retrospectively restated basis, excluding the results of overseas subsidiaries and Mitsubishi UFJ eSmart Securities.

(JPY billion)	1Q Performance			Quarterly Performance		
	FY2025 1Q	FY2026 1Q	YoY %	FY2025 4Q	FY2026 1Q	QoQ %
Net operating revenue						
Retail / Middle Markets	35.1	50.4	+43 %	54.8	50.4	(8) %
Wholesale	40.2	62.3	+55 %	75.2	62.3	(17) %
Ordinary profit						
Retail / Middle Markets	1.9	11.8	+518 %	14.8	11.8	(20) %
Wholesale*2	14.0	40.6	+189 %	41.8	40.6	(3) %

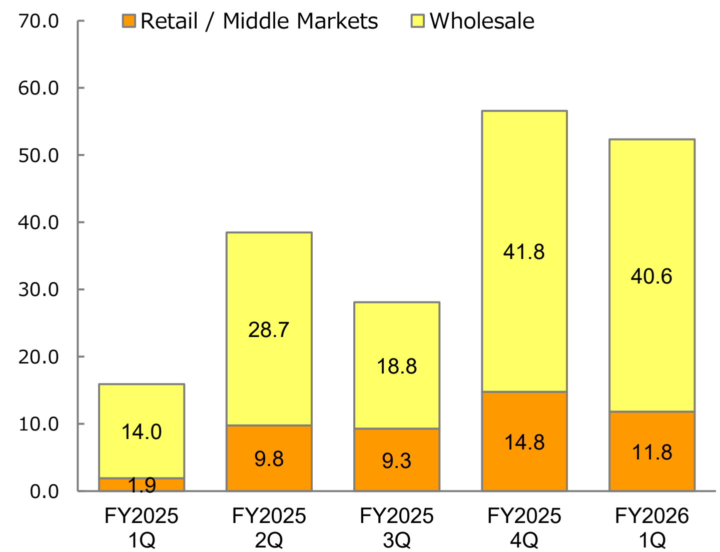
Net operating revenue

(JPY billion)



Ordinary profit

(JPY billion)



*1 Each segment's results are based on internal management data and rounded off.
The figures for prior years are presented on a retrospectively restated basis, excluding the results of overseas subsidiaries and Mitsubishi UFJ eSmart Securities.
*2 The figures include profit from Morgan Stanley MUFG Securities Co., Ltd., an associated company accounted for by using the equity-method.

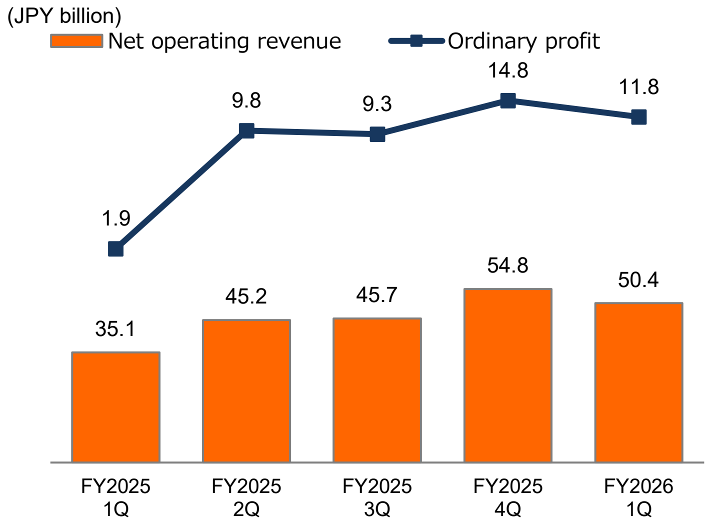
(JPY billion)	FY2026 1Q	YoY %	QoQ %
Net operating revenue	50.4	+43 %	(8) %
Ordinary profit	11.8	+518 %	(20) %

■ Performance
・ Both revenue and profit grew on a YoY basis, as investors maintained a solid investment appetite on the back of buoyant markets and we continued to offer portfolio proposals.

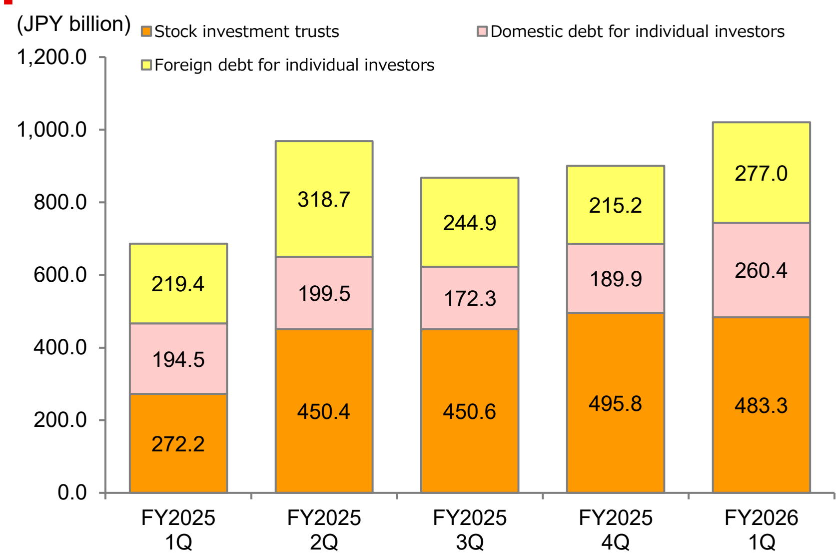
■ Product Sales
・ Sales of stock investment trusts remained at a high level.
・ Rising yen interest rates led to an increase in sales of yen bonds.

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

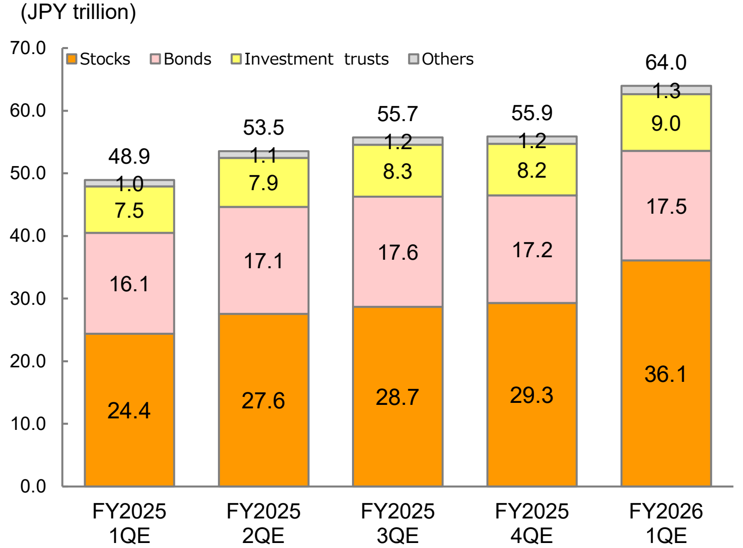
Net operating revenue / Ordinary profit



Sales of Products *2・3



Trends of AUM *2



*1 Each segment's results are based on internal management data and rounded off.
The figures for prior years are presented on a retrospectively restated basis, excluding the results of Mitsubishi UFJ eSmart Securities.
*2 Based on MUMSS WMM and Middle Markets division *3 Retail figures are shown in the table.

Overview by Business Segments③ Wholesale

MUFG Mitsubishi UFJ Securities Holdings

(JPY billion)	FY2026 1Q	YoY %	QoQ %
Net operating revenue	62.3	+55 %	(17) %
Ordinary profit*2	40.6	+189 %	(3) %

■ **Global Markets**

➢ Fixed income business

YoY: Revenue increased as the Rates business profited from position management at a time of rising interest rates and as the impact of the previous year's market turmoil subsided.

QoQ: Revenue increased as revenue from the Rates business grew.

➢ Equity business

YoY: Posted revenue from derivatives by capturing rising stock prices. Revenue also increased as the block trades associated with the unwinding of cross-shareholdings contributed.

QoQ: Fiscal year-end effects in block trades and financing subsided.

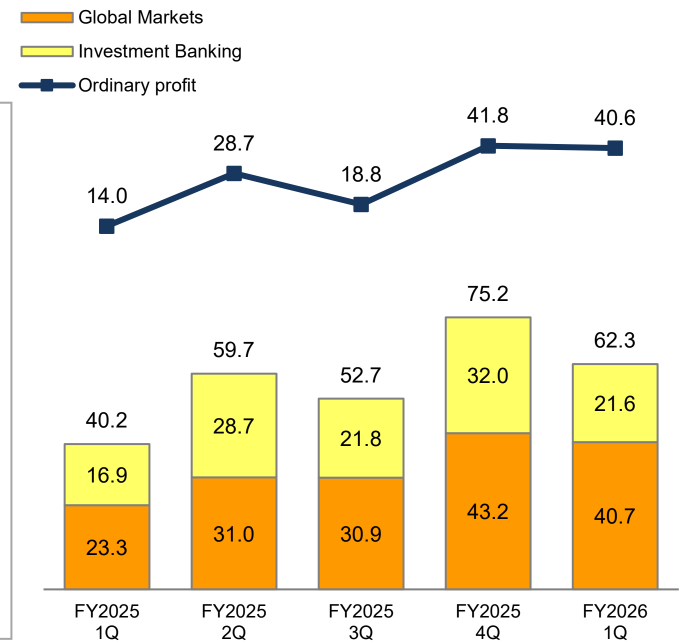
■ **Investment Banking**

YoY: Bond underwriting performed well amid an expanding primary market. Revenue also increased, propelled by the monetization of multiple M&A deals.

QoQ: Saw a reactionary decline in revenue due to the absence of revenue from large deals that had been recorded in the previous quarter.

Net operating revenue / Ordinary profit

(JPY billion)



Net operating revenue by Business segments

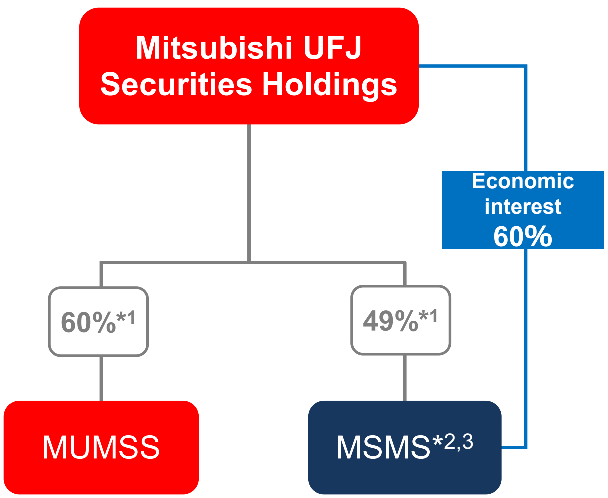
(JPY billion)	1Q Performance			Quarterly Performance		
	FY2025 1Q	FY2026 1Q	YoY %	FY2025 4Q	FY2026 1Q	QoQ %
Global Markets	23.3	40.7	+75 %	43.2	40.7	(6) %
Fixed income business	16.6	26.1	+58 %	24.9	26.1	+5 %
Equity business	6.1	13.6	+124 %	17.3	13.6	(22) %
Investment Banking	16.9	21.6	+27 %	32.0	21.6	(33) %

*1 Each segment's results are based on internal management data and rounded off.
The figures for prior years are presented on a retrospectively restated basis, excluding the results of overseas subsidiaries.

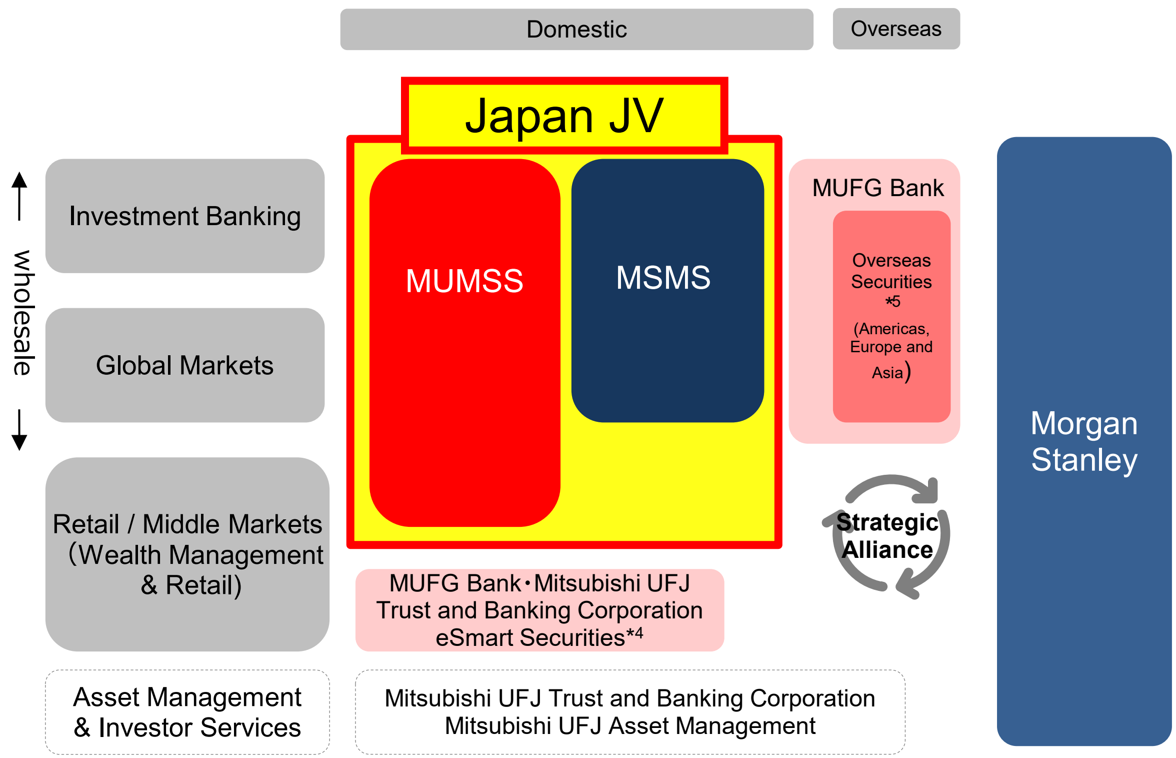
*2 The figures include profit from Morgan Stanley MUFG Securities Co., Ltd., an associated company accounted for by using the equity-method.

- Domestic wholesale operations are conducted through the collaboration of two joint venture companies: Mitsubishi UFJ Morgan Stanley Securities (MUMSS) and Morgan Stanley MUFG Securities (MSMS).
- Domestic business development is driven through close collaboration among the Bank, Trust Bank, and Securities entities.
- Overseas operations are driven through close collaboration between banking and securities businesses, centered on the securities subsidiaries under MUFG Bank.

Ownership Structure



Securities-Related Business Area

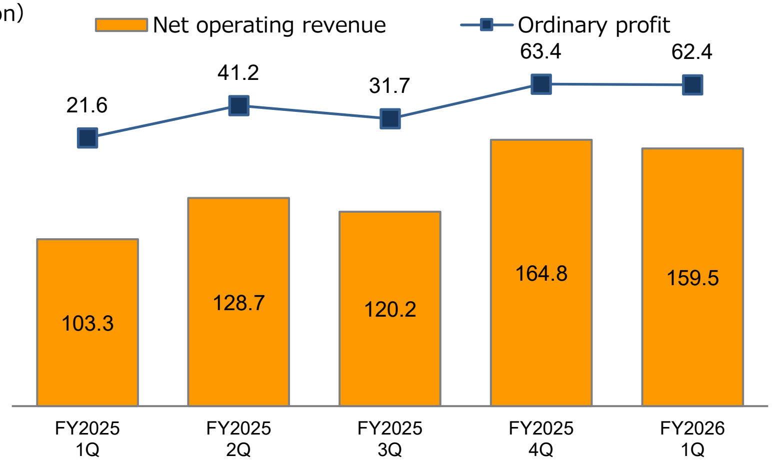


*1 All percentage figures represent voting rights *2 Equity method affiliate
*3 The voting rights in Morgan Stanley MUFG Securities is 49% for Mitsubishi UFJ Securities Holdings and 51% for Morgan Stanley Japan Holdings.
In terms of economic interests, such as profit distribution rights, Mitsubishi UFJ Securities Holdings holds 60% while Morgan Stanley Japan Holdings holds 40%
*4 Became a wholly owned consolidated subsidiary of MUFG Bank in January 2025.
*5 Became wholly owned consolidated subsidiaries of MUFG Bank in October 2025..

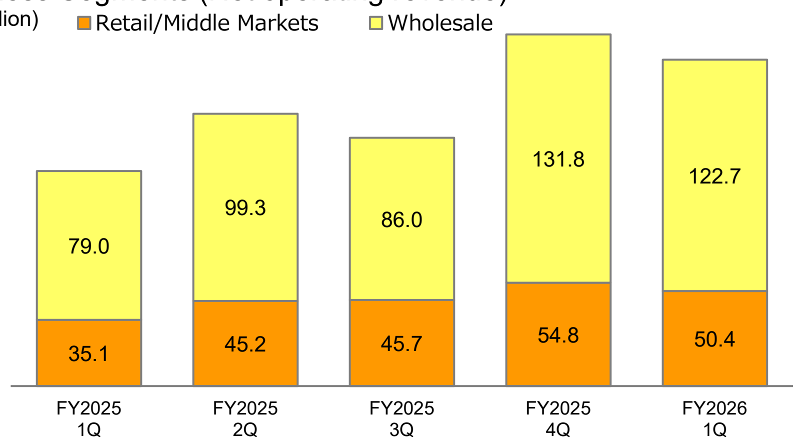
Japan JV Performance
(Two JV Companies, Excluding Mitsubishi UFJ eSmart Securities)

■ Net operating revenue of the securities joint venture with Morgan Stanley (Japan JV) was approximately JPY 160 billion.

Net operating revenue / Ordinary profit



Business Segments (Net operating revenue)



Simple sum of the figures for the Japan JV (JPY billion)		FY2026 1Q
Net operating revenue		159.5
	Mitsubishi UFJ Morgan Stanley Securities (MUMSS) *1	99.1
	Morgan Stanley MUFG Securities (MSMS)	60.4
SG & A		97.4
	MUMSS	64.0
	MSMS	33.3
Ordinary profit		62.4
	MUMSS	35.4
	MSMS	27.0
Profit		42.8
	MUMSS	24.6
	MSMS	18.1
ROE*2		22.9%
	MUMSS	19.3%
	MSMS	30.7%

Business Segments*3

Retail / Middle Markets		
	Net operating revenue	50.4
	Ordinary profit	11.8
Wholesale (MUMSS + MSMS)		
	Net operating revenue	122.7
	Ordinary profit	50.9

*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 is financial accounting figures,
MUMSS is internal management accounting data and rounded.

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

Debt (Domestic and Foreign Bonds)*1

Rank	Securities Firm	Share (%)
1	Mitsubishi UFJ Morgan Stanley	16.5
2	Sumitomo Mitsui Financial Group	12.2
3	Daiwa Securities Group Inc.	11.0
4	Nomura Holdings, Inc.	9.9
5	Mizuho Financial Group, Inc.	9.1
6	Bank of America Corporation	5.7
7	JPMorgan Chase & Co.	5.4
8	Citigroup Inc.	4.7
9	Barclays PLC	4.3
10	The Goldman Sachs Group, Inc.	3.7

Japan Equity and Equity-linked*2

Rank	Securities Firm	Share (%)
1	Nomura Holdings, Inc.	32.9
2	Daiwa Securities Group Inc.	26.6
3	Mitsubishi UFJ Morgan Stanley	9.6
4	Sumitomo Mitsui Financial Group	8.2
5	Bank of America Corporation	7.7
6	Mizuho Financial Group, Inc.	5.8
7	The Goldman Sachs Group, Inc.	4.6
8	JPMorgan Chase & Co.	3.3
9	SBI Holdings, Inc.	0.6
10	TCG Capital Markets LLC	0.4

M&A Advisory / Based on Rank Value*3

Rank	Financial Advisor	JPY billion
1	Mitsubishi UFJ Morgan Stanley	3,579
2	Daiwa Securities Group Inc.	2,580
3	The Goldman Sachs Group, Inc.	2,193
4	Bank of America Corporation	2,042
5	Deloitte	1,824
6	Sumitomo Mitsui Financial Group	1,493
7	Nomura Holdings, Inc.	1,483
8	Mizuho Financial Group, Inc.	1,271
9	YAMADA Consulting Group	649
10	JPMorgan Chase & Co.	426

*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.

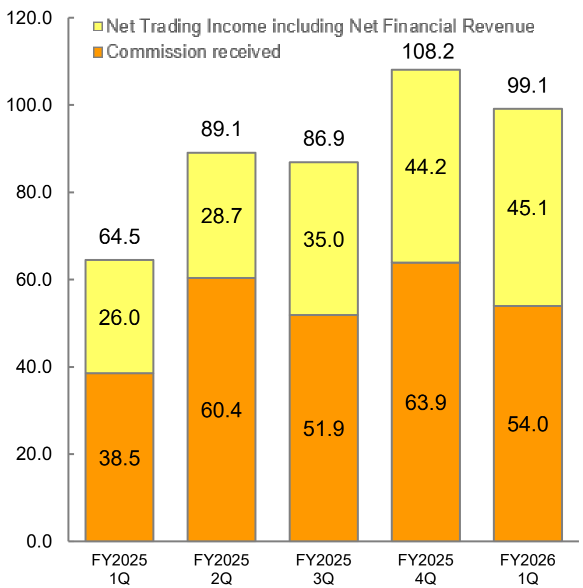
*2 Source: LSEG （data compiled by Mitsubishi UFJ Morgan Stanley)
Mitsubishi UFJ Morgan Stanley includes domestic offerings of Japanese issuers underwritten by Morgan Stanley MUFG Securities as well as global offerings of Japanese issuers underwritten by Morgan Stanley. Based on underwriting amount

*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.

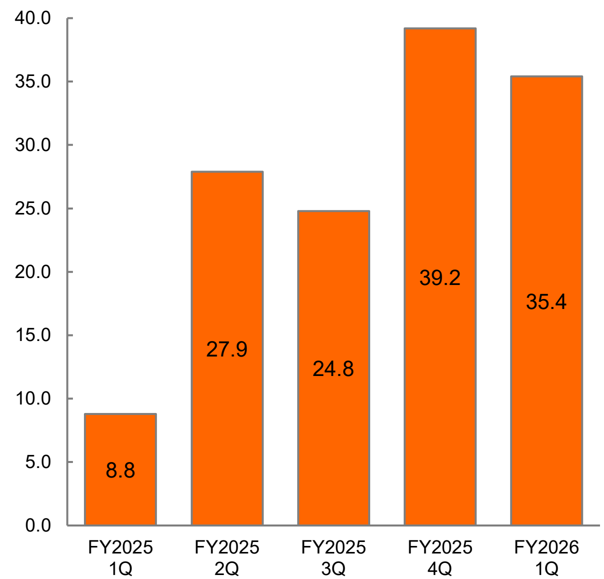
Appendix

(JPY billion)	1Q Performance			Quarterly Performance		
	FY2025 1Q	FY2026 1Q	YoY %	FY2025 4Q	FY2026 1Q	QoQ %
Net operating revenue	64.5	99.1	+53 %	108.2	99.1	(8) %
SG&A	56.2	64.0	+13 %	69.2	64.0	(7) %
Ordinary profit	8.8	35.4	+299 %	39.2	35.4	(9) %
Profit	6.3	24.6	+289 %	28.3	24.6	(13) %

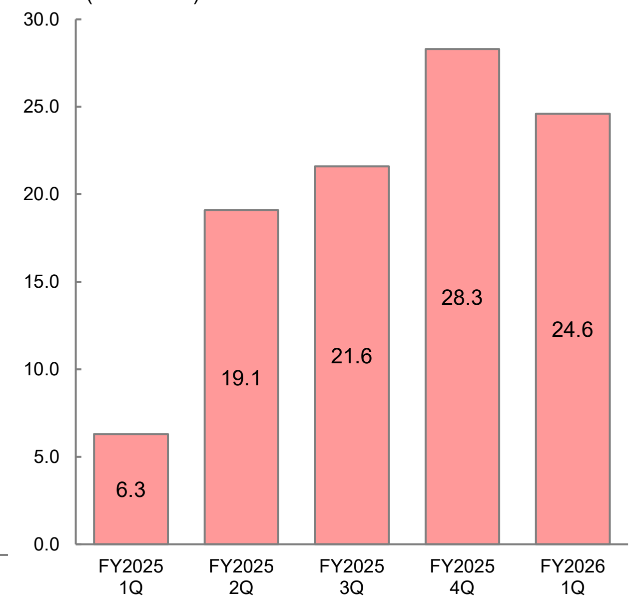
Net operating revenue
(JPY billion)



Ordinary profit
(JPY billion)

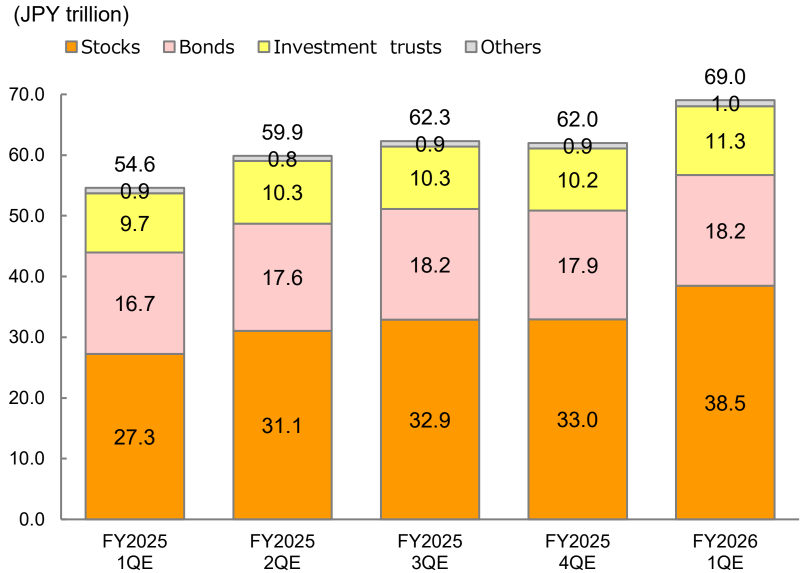


Profit
(JPY billion)



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

Trends of AUM (Company-wide of MUMSS) *



Number of accounts(Retail / Middle Markets)*

(Thousands of accounts)	FY2025 1Q	FY2025 2Q	FY2025 3Q	FY2025 4Q	FY2026 1Q
Number of accounts with account balance	1,050	1,048	1,043	1,041	1,035
Newly opened accounts	9	12	11	12	11
Number of NISA accounts	254	255	257	259	260

* rounded off

Consolidated Statement of Income (Financial basis)

MUFG Mitsubishi UFJ Securities Holdings

JPY million

	Cumulative		Quarter				
	FY2025 1Q	FY2026 1Q	FY2025				FY2026
			1Q	2Q	3Q	4Q	1Q
Operating revenue	223,472	128,036	223,472	244,689	258,824	133,680	128,036
Commission received	46,808	54,169	46,808	70,088	62,574	64,175	54,169
Net trading income	22,174	46,558	22,174	(48,396)	80,939	36,239	46,558
Other operating revenue	2	2	2	—	—	—	2
Financial revenue	154,487	27,306	154,487	222,998	115,310	33,265	27,306
Financial expenses	136,849	28,495	136,849	132,158	150,460	25,188	28,495
Net operating revenue	86,622	99,541	86,622	112,530	108,364	108,491	99,541
SG & A	83,084	66,926	83,084	86,446	90,029	69,552	66,926
Operating profit	3,537	32,614	3,537	26,084	18,335	38,939	32,614
Non-operating income	11,127	16,956	11,127	10,000	10,775	12,016	16,956
Non-operating expenses	124	132	124	237	(18)	224	132
Ordinary profit	14,540	49,438	14,540	35,847	29,128	50,731	49,438
Extraordinary income	—	—	—	—	5,752	—	—
Extraordinary losses	—	—	—	324	139	528	—
Income taxes	2,346	10,715	2,346	9,090	9,440	10,620	10,715
Profit attributable to non-controlling interests	3,926	13,901	3,926	10,758	8,316	16,181	13,901
Profit attributable to owners of parent	8,267	24,821	8,267	15,673	16,984	23,400	24,821

* The figures from FY2025 4Q onwards exclude the results of deconsolidated overseas subsidiaries.

JPY million

	Cumulative		Quarter				
	FY2025 1Q	FY2026 1Q	FY2025				FY2026
			1Q	2Q	3Q	4Q	1Q
Commission received	46,808	54,169	46,808	70,088	62,574	64,175	54,169
Brokerage commission	4,106	6,256	4,106	5,582	6,042	7,686	6,256
Underwriting and distribution commission	9,613	7,123	9,613	11,060	11,120	8,347	7,123
Offering and secondary distribution fees	5,746	9,718	5,746	9,203	9,367	9,863	9,718
Other commission received (Beneficiary certificates)	8,036	10,506	8,036	9,405	10,076	9,710	10,506
Other commission received (Others)	19,305	20,563	19,305	34,835	25,968	28,567	20,563
SG & A	83,084	66,926	83,084	86,446	90,029	69,552	66,926
Trading related expenses	15,929	12,221	15,929	21,155	18,480	16,168	12,221
Personnel expenses	35,690	27,555	35,690	35,889	39,499	30,312	27,555
Real estate expenses	5,129	4,985	5,129	4,979	5,104	4,534	4,985
Office expenses	12,217	9,994	12,217	11,892	12,699	9,731	9,994
Depreciation	8,240	5,828	8,240	8,542	8,803	5,892	5,828
Others	5,876	6,341	5,876	3,985	5,440	2,912	6,341

* The figures from FY2025 4Q onwards exclude the results of deconsolidated overseas subsidiaries.

JPY billion

	As of Mar. 31, 2026	As of Jun. 30, 2026	Change
ASSETS			
Current assets	36,458	39,612	+3,153
Cash and deposits	1,666	932	(733)
Trading products	26,466	30,303	+3,837
Loans secured by securities	6,744	6,491	(252)
Others	1,581	1,884	+302
Non-current assets	413	417	+3
PP & E	13	13	+0
Intangible assets	80	79	(0)
Investments and other assets	319	323	+4
Total assets	36,871	40,029	+3,157

	As of Mar. 31, 2026	As of Jun. 30, 2026	Change
LIABILITIES			
Current liabilities	34,932	38,077	+3,144
Trading products	24,632	28,071	+3,439
Borrowings secured by securities	5,110	4,641	(469)
Short-term borrowings	3,280	2,878	(402)
Others	1,909	2,486	+576
Non-current liabilities	1,179	1,183	+4
Bonds payable	490	495	+4
Long-term borrowings	677	676	(0)
Others	11	11	+0
Total liabilities	36,113	39,262	+3,149
NET ASSETS			
Shareholders' equity	449	455	+5
Accumulated other comprehensive income	5	5	(0)
Non-controlling interests	302	305	+3
Total net assets	757	766	+8
Total liabilities and net assets	36,871	40,029	+3,157

Credit Rating

Mitsubishi UFJ Securities Holdings

	R&I	JCR	Moody's	S&P	Fitch
Long-term	AA	AA	A1	A-	-
Short-term	a-1+	-	P-1	A-2	-

Mitsubishi UFJ Morgan Stanley Securities

	R&I	JCR	Moody's	S&P	Fitch
Long-term	AA	AA	A1	A	A-
Short-term	a-1+ *	-	P-1	A-1	F1

*CP rating

Capital Adequacy

Capital Adequacy Ratio Mitsubishi UFJ Morgan Stanley Securities (non-consolidated)

Capital adequacy ratio of Mitsubishi UFJ Morgan Stanley Securities at FY2026 1Q can be found on the following URL.

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

Mitsubishi UFJ Securities Holdings