Disclaimer

This document is an English-language translation of the non-consolidated financial summary of the financial results for the first quarter of the fiscal year ending March 31, 2013(from April 2012 to March 2013). This summary was prepared originally in Japanese in accordance with generally accepted accounting principles in Japan (Japanese GAAP). If there are discrepancies between the English translation and the original document in Japanese, the Japanese version will take precedence.

kabu.com Securities Co., Ltd.

Non-Consolidated Financial Summary under Japanese GAAP For the 1st Quarter(1Q) of the Fiscal Year Ending March 31, 2013

Company name:	kabu.com Securities Co., Ltd.	URL: <u>http://kabu.com</u>
Listing:	1st section of the Tokyo Stock Exchange	
Code number:	8703	
Representative:	Masakatsu Saito, CEO	
Contact:	Takeshi Amemiya, CFO	E-mail: <u>ir@kabu.com</u>

1.Financial summary (April 1, 2012 to Jun 30, 2012)

(1)Operating results

(%:change year-on-year) Operating Net operating Operating Ordinary Net income income revenues revenues income millions of yen % % % % 1Q of fiscal year 2,872 (12.8) 2,324 (16.7) 531 (27.4) 589 (28.2) 402 (22.3)ending March 2013 1Q of fiscal year 3,293 (18.5) 2,791 (21.5) 731 (47.5) 820 (41.3) 517 (50.3)ending March 2012

	Earnings per share	Fully diluted earnings per share	ROE
	yen	yen	%
1Q of fiscal year ending March 2013	2.28	-	5.0
1Q of fiscal year ending March 2012	2.94	-	6.4

(2)Financial position

	Total assets	Net Assets	Equity ratio	Capital adequacy ratio
	millions of yen	millions of yen	%	%
Jun 30, 2012	349,254	31,802	9.1	606.5
March 31, 2012	395,810	32,779	8.3	581.1

2.Dividends

			Dividends per share	re	
	1Q	2Q	3Q	4Q	Total
				yen	yen
Fiscal year ended March 2012	-	-	-	8.00	8.00
Fiscal year ending March 2013	-				

3.Forecast for the Business Results of Full Fiscal Year (April 1, 2012 to March 31, 2013)

The Company's principal business is acting as a broker in transactions in financial instruments, mainly securities. Since this business is strongly influenced by conditions in equity and other financial markets, forecasting future performance is extremely difficult. Accordingly the Company does not disclose forecasts of its performance. In place of such forecasts, the Company discloses its quarterly financial results as quickly as possible. The Company also provides monthly information on fees and commissions, which account for a high percentage of operating revenues, the number of customer accounts, equity trading value, and other operating statistics that have a major impact on the Company's performance.

(1)Non-Consolidated Balance Sheets

	(Unit : Millions				
	As of	As of			
	March 31, 2012	Jun 30, 2012			
Assets					
Current Assets					
Cash and bank deposits	25,252	13,714			
Cash held in trust	222,027	203,375			
Margin account assets	115,271	99,110			
Loans receivable from customers	73,408	83,904			
Cash deposited as collateral for securities borrowed	41,862	15,205			
Advances paid	148	210			
Amount paid	481	204			
Short term guarantee deposits	24,192	24,373			
Prepaid expenses	215	306			
Accrued income	1,255	1,338			
Other	1,233	1,059			
Total current assets	390,079	343,693			
Fixed Assets					
Tangible fixed assets	749	674			
Intangible fixed assets	1,812	1,852			
Investment and others	3,168	3,034			
Investment securities	1,337	1,258			
Long term guarantee deposits	375	373			
Deferred income tax assets	1,036	1,027			
Long-term advances paid	2,634	2,520			
Other	280	267			
Allowance for doubtful accounts	(2,496)	(2,414)			
Total fixed assets	5,730	5,560			
Total Assets	395,810	349,254			

Current liabilitiesMargin account liabilities77,61939,024Loans from securities finance companies19,72414,932Proceeds of securities lent on customers' account57,89424,092Payables on collateralized securities transactions16,78412,696Deposits received112,029124,753Short-term borrowings6,00013,000Current portion of long-term loans payable17,50017,500Current portion of long-term loans payable to subsidiaries and affiliates2,5002,500Accounts payable112106Accrued expenses475432Accrued income taxes-215Deferred tax liabilities7295Reserve for bonuses-8Other222205Total current liabilities12484Statutory reserves781747Total long-term liabilities781747Total statutory reserves781747Total liabilities714747Total liabilities781747Total liabilities781747Total liabilities781747Total liabilities781747Total liabilities781747Total liabilities781747Total liabilities781747Total statutory reserves781747Shareholders' equity71967,196Common stock7,1967,196Additional		(Unit : Millions of Ye			
LiabilitiesCurrent liabilities77,61939,024Loans from securities finance companies19,72414,932Proceeds of securities lent on customers' account57,89424,092Payables on collateralized securities transactions16,78412,096Deposits received118,807106,081Guarantee money received122,029124,753Short-tern borrowings6,00013,000Current portion of long-term loans payable17,50017,500Current portion of long-term loans payable to subsidiaries and affiliates2,5002,500Accounts payable112106Accrued expenses475432Accrued income taxes-215Deferred tax liabilities7295Reserve for bonuses-8Other222205Total current liabilities362,124316,619Long-term liabilities12484Statutory reserves781747Total long-term liabilities781747Total liabilities363,030317,451Net assets363,030317,451Shareholders' equity32,64031,633Common stock7,1967,196Total shareholders' equity32,64031,633Valuation and translation adjustments138168Total valuation and translation adjustments138168Total net assets32,77931,802		As of	As of		
Current liabilitiesMargin account liabilities77,61939,024Loans from securities finance companies19,72414,932Proceeds of securities tent on customers' account57,89424,092Payables on collateralized securities transactions16,78412,696Deposits received118,807106,081Guarantee money received122,029124,753Short-term borrowings6,00013,000Current portion of long-term loans payable17,50017,500Current portion of long-term loans payable to2,5002,500subsidiaries and affiliates22205Accrued expenses475432Accrued income taxes-215Deferred tax liabilities7295Reserve for bonuses-8Other12484Total current liabilities12484Total long-term liabilities12484Statutory reserves781747Total statutory reserves781747Total liabilities363,030317,451Net assetsShareholders' equity32,64031,633Common stock7,1967,196Additional paid in capital11,91311,913It,93118,20317,196Trotal shareholders' equity32,64031,633Valuation and translation adjustments138168Total net assets32,77931,802		March 31, 2012	Jun 30, 2012		
Margin account liabilities77,619 $39,024$ Loans from securities finance companies $19,724$ $14,932$ Proceeds of securities lent on customers' account $57,894$ $24,092$ Payables on collateralized securities transactions $16,784$ $122,092$ Deposits received $118,807$ $106,081$ Guarantee money received $122,029$ $124,753$ Short-term borrowings $6,000$ $13,000$ Current portion of long-term loans payable $17,500$ $17,500$ Current portion of long-term loans payable to subsidiaries and affiliates $2,500$ $2,500$ Accounts payable 112 106 Accrued expenses 475 432 Accrued income taxes $ 215$ Deferred tax liabilities 72 95 Reserve for bonuses $ 88$ Other 222 205 Total current liabilities $362,124$ $316,619$ Long-term liabilities 124 84 Statutory reserves 781 747 Total long-term liabilities 781 747 Total statutory reserves 781 747 Total statutory reserves 781 747 Total shareholders' equity $32,640$ $31,633$ Valuation and translation adjustments 138 168 Total valuation and translation adjustments 138 168 Total net assets $32,779$ $31,802$	Liabilities				
Loans from securities finance companies19,72414,932Proceeds of securities lent on customers' account57,89424,092Payables on collateralized securities transactions16,78412,696Deposits received112,029124,753Short-term borrowings6,00013,000Current portion of long-term loans payable17,50017,500Current portion of long-term loans payable to subsidiaries and affiliates2,5002,500Accounts payable112106Accrued expenses475432Accrued income taxes-215Deferred tax liabilities7295Reserve for bonuses-8Other222205Total current liabilities12484Statutory reserves781747Total long-term liabilities781747Total liabilities363,030317,451Net assets18,20317,196Sharcholders' equity32,64031,633Valuation and translation adjustments138168Total valuation and utranslation adjustments138168Total nen-sects32,77931,802	Current liabilities				
Proceeds of securities lent on customers' account $57,894$ $24,092$ Payables on collateralized securities transactions $16,784$ $12,696$ Deposits received $112,029$ $124,753$ Guarantee money received $122,029$ $124,753$ Short-term borrowings $6,000$ $13,000$ Current portion of long-term loans payable $17,500$ $17,500$ Current portion of long-term loans payable to subsidiaries and affiliates $2,500$ $2,500$ Accounts payable 112 106 Accrued expenses 475 432 Accrued income taxes- 215 Deferred tax liabilities 72 95 Reserve for bonuses- 8 Other 222 205 Total current liabilities $362,124$ $316,619$ Long-term liabilities 124 84 Total long-term liabilities 781 747 Total long-term liabilities 781 747 Total statutory reserves $7,196$ $7,196$ Reserve for financial product transaction liabilities 781 747 Total liabilities $363,030$ $317,451$ Net assets $8,203$ $17,196$ Shareholders' equity $32,640$ $31,633$ Valuation and translation adjustments 138 168 Total valuation and translation adjustments 138 168 Total net assets $32,779$ $31,802$	Margin account liabilities	77,619	39,024		
Payables on collateralized securities transactions $16,784$ $12,696$ Deposits received $118,807$ $106,081$ Guarantee money received $122,029$ $124,753$ Short-term borrowings $6,000$ $13,000$ Current portion of long-term loans payable $17,500$ $17,500$ Current portion of long-term loans payable to subsidiaries and affiliates $2,500$ $2,500$ Accounds payable 112 106 Accrued expenses 475 432 Accrued income taxes- 215 Deferred tax liabilities 72 95 Reserve for bonuses- 8 Other 222 205 Total current liabilities $362,124$ $316,619$ Long-term liabilities 124 84 Statutory reserves 781 747 Total long-term liabilities 781 747 Total liabilities $363,030$ $317,451$ Net assets $8,203$ $17,196$ Shareholders' equity $(4,673)$ $(4,673)$ Common stock $7,196$ $7,196$ Additional paid in capital $11,913$ $11,913$ Reserve for financial product transaction liabilities $78,203$ $17,196$ Total shareholders' equity $32,640$ $31,633$ Valuation and translation adjustments 138 168 Total valuation and translation adjustments 138 168 Total nut assets $32,779$ $31,802$	Loans from securities finance companies	19,724	14,932		
Deposits received118,807106,081Guarantee money received122,029124,753Short-term borrowings6,00013,000Current portion of long-term loans payable17,50017,500Current portion of long-term loans payable to subsidiaries and affiliates2,5002,500Accounts payable112106Accrued expenses475432Accrued income taxes-215Deferred tax liabilities7295Reserve for bonuses-8Other222205Total current liabilities362,124316,619Long-term liabilities12484Statutory reserves781747Total long-term liabilities781747Total statutory reserves781747Total liabilities11,91311,913Net assets363,030317,451Net assets18,20317,196Total statutory reserves7,1967,196Additional paid in capital11,91311,913Retained earnings18,20317,196Total shareholders' equity32,64031,633Valuation and translation adjustments138168Total valuation and translation adjustments138168Total net assets32,77931,802	Proceeds of securities lent on customers' account	57,894	24,092		
Guarantee money received $122,029$ $124,753$ Short-term borrowings $6,000$ $13,000$ Current portion of long-term loans payable $17,500$ $17,500$ Current portion of long-term loans payable to subsidiaries and affiliates $2,500$ $2,500$ Accounts payable 112 106 Accrued expenses 475 432 Accrued income taxes $ 215$ Deferred tax liabilities 72 95 Reserve for bonuses $ 8$ Other 222 205 Total current liabilities $362,124$ $316,619$ Uong-term liabilities 124 84 Statutory reserves 781 747 Total long-term liabilities 781 747 Total statutory reserves 781 747 Total liabilities $11,913$ $11,913$ Net assets $18,203$ $17,196$ Shareholders' equity $32,640$ $31,633$ Valuation and translation adjustments 138 168 Total valuation and translation adjustments 138 168 Total net assets $32,779$ $31,802$	Payables on collateralized securities transactions	16,784	12,696		
Short-term borrowings $6,000$ $13,000$ Current portion of long-term loans payable $17,500$ $17,500$ Current portion of long-term loans payable to subsidiaries and affiliates $2,500$ $2,500$ Accounts payable 112 106 Accrued expenses 475 432 Accrued income taxes- 215 Deferred tax liabilities 72 95 Reserve for bonuses- 8 Other 222 205 Total current liabilities $362,124$ $316,619$ Long-term liabilities 124 84 Total long-term liabilities 781 747 Total statutory reserves 781 747 Total long-term liabilities 781 747 Total liabilities $363,030$ $317,451$ Net assets $363,030$ $317,451$ Net assets $18,203$ $17,196$ Shareholders' equity $32,640$ $31,633$ Valuation and translation adjustments 138 168 Net unrealized gain on investment securities 138 168 Total valuation and translation adjustments 138 168	Deposits received	118,807	106,081		
Current portion of long-term loans payable $17,500$ $17,500$ Current portion of long-term loans payable to subsidiaries and affiliates $2,500$ $2,500$ Accounts payable 112 106 Accrued expenses 475 432 Accrued income taxes $ 215$ Deferred tax liabilities 72 95 Reserve for bonuses $ 8$ Other 222 205 Total current liabilities $362,124$ $316,619$ Long-term liabilities 124 84 Total long-term liabilities 124 84 Statutory reserves 781 747 Total statutory reserves 781 747 Total liabilities $363,030$ $317,451$ Net assets $363,030$ $317,451$ Net assets $(4,673)$ $(4,673)$ Valuation and translation adjustments 138 168 Net unrealized gain on investment securities 138 168 Total net assets $32,779$ $31,802$	Guarantee money received	122,029	124,753		
Current portion of long-term loans payable to subsidiaries and affiliates $2,500$ $2,500$ Accounts payable112106Accrued expenses475432Accrued income taxes-215Deferred tax liabilities7295Reserve for bonuses-8Other222205Total current liabilities362,124316,619Long-term liabilities12484Statutory reserves781747Total long-term liabilities781747Total statutory reserves781747Total liabilities363,030317,451Net assets11,91311,913Shareholders' equity32,64031,633Valuation and translation adjustments138168Total valuation and translation adjustments138168Total net assets32,77931,802	Short-term borrowings	6,000	13,000		
subsidiaries and affiliates $2,500$ $2,500$ Accounts payable112106Accrued expenses475432Accrued income taxes-215Deferred tax liabilities7295Reserve for bonuses-8Other222205Total current liabilities362,124316,619Long-term liabilities12484Statutory reserves781747Total statutory reserves781747Total statutory reserves781747Total liabilities363,030317,451Net assets363,030317,451Shareholders' equity363,03017,196Common stock7,1967,196Additional paid in capital11,91311,913Retained earnings18,20317,196Total shareholders' equity32,64031,633Valuation and translation adjustments138168Total valuation and translation adjustments138168Total net assets32,77931,802	Current portion of long-term loans payable	17,500	17,500		
subsidiaries and attilatesAccounts payable112106Accrued expenses475432Accrued income taxes-215Deferred tax liabilities7295Reserve for bonuses-8Other222205Total current liabilities362,124316,619Long-term liabilities362,124316,619Other12484Total long-term liabilities12484Statutory reserves781747Total statutory reserves781747Total liabilities363,030317,451Net assets363,030317,451Shareholders' equity11,91311,913Common stock7,1967,196Total statutony payck(4,673)(4,673)Total shareholders' equity32,64031,633Valuation and translation adjustments138168Total valuation and translation adjustments138168Total net assets32,77931,802	Current portion of long-term loans payable to	2 500	2 500		
Accrued expenses 475 432 Accrued income taxes- 215 Deferred tax liabilities 72 95 Reserve for bonuses- 8 Other 222 205 Total current liabilities $362,124$ $316,619$ Long-term liabilities $362,124$ $316,619$ Other 124 84 Total long-term liabilities 124 84 Statutory reserves 781 747 Total statutory reserves 781 747 Total liabilities $363,030$ $317,451$ Net assets $363,030$ $317,451$ Net assets $11,913$ $11,913$ Retained earnings $18,203$ $17,196$ Total shareholders' equity $32,640$ $31,633$ Valuation and translation adjustments 138 168 Total valuation and translation adjustments 138 168 Total net assets $32,779$ $31,802$	subsidiaries and affiliates	2,300	2,300		
Accrued income taxes-215Deferred tax liabilities7295Reserve for bonuses-8Other222205Total current liabilities362,124316,619Long-term liabilities362,124316,619Other12484Total long-term liabilities12484Statutory reserves8124Reserve for financial product transaction liabilities781747Total statutory reserves781747Total liabilities363,030317,451Net assets363,030317,451Net assets11,91311,913Retained earnings18,20317,196Total shareholders' equity32,64031,633Valuation and translation adjustments138168Total valuation and translation adjustments138168Total net assets32,77931,802	Accounts payable	112	106		
Deferred tax liabilities7295Reserve for bonuses-8Other222205Total current liabilities $362,124$ $316,619$ Long-term liabilities 124 84Other12484Statutory reserves 124 84Statutory reserves 781 747 Total statutory reserves 781 747 Total liabilities $363,030$ $317,451$ Net assets $363,030$ $317,451$ Shareholders' equity $363,030$ $317,196$ Common stock $7,196$ $7,196$ Additional paid in capital $11,913$ $11,913$ Retained earnings $18,203$ $17,196$ Total shareholders' equity $32,640$ $31,633$ Valuation and translation adjustments 138 168 Total valuation and translation adjustments 138 168 Total net assets $32,779$ $31,802$	Accrued expenses	475	432		
Reserve for bonuses-8Other222205Total current liabilities $362,124$ $316,619$ Long-term liabilities $362,124$ $316,619$ Other12484Total long-term liabilities 124 84Statutory reserves 124 84Statutory reserves 781 747 Total statutory reserves 781 747 Total liabilities $363,030$ $317,451$ Net assets $363,030$ $317,451$ Net assets $11,913$ $11,913$ Retained earnings $18,203$ $17,196$ Treasury stock $(4,673)$ $(4,673)$ Valuation and translation adjustments 138 168 Total valuation and translation adjustments 138 168 Total net assets $32,779$ $31,802$	Accrued income taxes	-	215		
Other 222 205 Total current liabilities $362,124$ $316,619$ Long-term liabilities 124 84 Total long-term liabilities 124 84 Statutory reserves 124 84 Statutory reserves 781 747 Total statutory reserves 781 747 Total liabilities $363,030$ $317,451$ Net assets $363,030$ $317,451$ Net assets $11,913$ $11,913$ Retained earnings $18,203$ $17,196$ Treasury stock $(4,673)$ $(4,673)$ Total shareholders' equity $32,640$ $31,633$ Valuation and translation adjustments 138 168 Total net assets $32,779$ $31,802$	Deferred tax liabilities	72	95		
Total current liabilities $362,124$ $316,619$ Long-term liabilities 124 84 Total long-term liabilities 124 84 Statutory reserves 124 84 Reserve for financial product transaction liabilities 781 747 Total statutory reserves 781 747 Total liabilities $363,030$ $317,451$ Net assets $363,030$ $317,451$ Net assets $11,913$ $11,913$ Retained earnings $18,203$ $17,196$ Treasury stock $(4,673)$ $(4,673)$ Total shareholders' equity $32,640$ $31,633$ Valuation and translation adjustments 138 168 Total net assets $32,779$ $31,802$	Reserve for bonuses	-	8		
Long-term liabilities12484Other12484Total long-term liabilities12484Statutory reserves12484Reserve for financial product transaction liabilities781747Total statutory reserves781747Total statutory reserves363,030317,451Net assets363,030317,451Net assets7,1967,196Shareholders' equity11,91311,913Retained earnings18,20317,196Treasury stock(4,673)(4,673)Valuation and translation adjustments32,64031,633Valuation and translation adjustments138168Total net assets32,77931,802	Other	222	205		
Other 124 84 Total long-term liabilities 124 84 Statutory reserves 124 84 Statutory reserves 781 747 Total statutory reserves 781 747 Total liabilities $363,030$ $317,451$ Net assetsShareholders' equityCommon stock $7,196$ $7,196$ Additional paid in capital $11,913$ $11,913$ Retained earnings $18,203$ $17,196$ Total shareholders' equity $32,640$ $31,633$ Valuation and translation adjustments 138 168 Total valuation and translation adjustments 138 168 Total net assets $32,779$ $31,802$	Total current liabilities	362,124	316,619		
Total long-term liabilities12484Statutory reserves781747Total statutory reserves781747Total statutory reserves781747Total liabilities363,030317,451Net assets363,030317,451Net assets7,1967,196Additional paid in capital11,91311,913Retained earnings18,20317,196Treasury stock(4,673)(4,673)Valuation and translation adjustments32,64031,633Net unrealized gain on investment securities138168Total net assets32,77931,802	Long-term liabilities				
Statutory reserves Reserve for financial product transaction liabilities781747Total statutory reserves781747Total liabilities363,030317,451Net assets363,030317,451Net assets7,1967,196Additional paid in capital11,91311,913Retained earnings18,20317,196Treasury stock(4,673)(4,673)Valuation and translation adjustments32,64031,633Net unrealized gain on investment securities138168Total net assets32,77931,802	Other	124	84		
Reserve for financial product transaction liabilities781747Total statutory reserves781747Total liabilities363,030317,451Net assets363,030317,451Shareholders' equity7,1967,196Common stock7,1967,196Additional paid in capital11,91311,913Retained earnings18,20317,196Treasury stock(4,673)(4,673)Valuation and translation adjustments32,64031,633Net unrealized gain on investment securities138168Total valuation and translation adjustments138168Total net assets32,77931,802	Total long-term liabilities	124	84		
Total statutory reserves781747Total liabilities363,030317,451Net assets363,030317,451Shareholders' equity7,1967,196Common stock7,1967,196Additional paid in capital11,91311,913Retained earnings18,20317,196Treasury stock(4,673)(4,673)Total shareholders' equity32,64031,633Valuation and translation adjustments138168Total valuation and translation adjustments138168Total net assets32,77931,802	Statutory reserves				
Total liabilities363,030317,451Net assetsShareholders' equity7,1967,196Common stock7,1967,196Additional paid in capital11,91311,913Retained earnings18,20317,196Treasury stock(4,673)(4,673)Total shareholders' equity32,64031,633Valuation and translation adjustments138168Total valuation and translation adjustments138168Total net assets32,77931,802	Reserve for financial product transaction liabilities	781	747		
Net assetsShareholders' equityCommon stockAdditional paid in capitalRetained earningsTreasury stockTotal shareholders' equityValuation and translation adjustmentsNet unrealized gain on investment securitiesTotal valuation and translation adjustmentsTotal net assetsTotal net assets	Total statutory reserves	781	747		
Shareholders' equity7,1967,196Common stock7,1967,196Additional paid in capital11,91311,913Retained earnings18,20317,196Treasury stock(4,673)(4,673)Total shareholders' equity32,64031,633Valuation and translation adjustments138168Total valuation and translation adjustments138168Total net assets32,77931,802	Total liabilities	363,030	317,451		
Common stock7,1967,196Additional paid in capital11,91311,913Retained earnings18,20317,196Treasury stock(4,673)(4,673)Total shareholders' equity32,64031,633Valuation and translation adjustments138168Total valuation and translation adjustments138168Total net assets32,77931,802	Net assets				
Additional paid in capital11,91311,913Retained earnings18,20317,196Treasury stock(4,673)(4,673)Total shareholders' equity32,64031,633Valuation and translation adjustments138168Total valuation and translation adjustments138168Total net assets32,77931,802	Shareholders' equity				
Retained earnings18,20317,196Treasury stock(4,673)(4,673)Total shareholders' equity32,64031,633Valuation and translation adjustments138168Total valuation and translation adjustments138168Total net assets32,77931,802	Common stock	7,196	7,196		
Treasury stock(4,673)(4,673)Total shareholders' equity32,64031,633Valuation and translation adjustments138168Total valuation and translation adjustments138168Total net assets32,77931,802	Additional paid in capital	11,913	11,913		
Total shareholders' equity32,64031,633Valuation and translation adjustments138168Net unrealized gain on investment securities138168Total valuation and translation adjustments138168Total net assets32,77931,802	Retained earnings	18,203	17,196		
Valuation and translation adjustmentsNet unrealized gain on investment securitiesTotal valuation and translation adjustmentsTotal net assets32,77931,802	Treasury stock	(4,673)	(4,673)		
Net unrealized gain on investment securities138168Total valuation and translation adjustments138168Total net assets32,77931,802	Total shareholders' equity	32,640	31,633		
Total valuation and translation adjustments138168Total net assets32,77931,802	Valuation and translation adjustments				
Total net assets 32,779 31,802	Net unrealized gain on investment securities	138	168		
		138	168		
Total liabilities and net assets395,810349,254	Total net assets	32,779	31,802		
	Total liabilities and net assets	395,810	349,254		

(2)Non-Consolidated Statements of Income

		(Unit : Millions of Yen)
	1Q of fiscal year ending March 2012	1Q of fiscal year ending March 2013
Operating revenues	(April 1 to June 30, 2011)	(April 1 to June 30, 2012)
Commissions	1,841	1,499
Brokerage commissions	1,841	1,499
Fees for offering, secondary distribution and solicitation		1,145
for selling and other services for professional investor	33	28
Other	417	327
Net gain on trading	5	17
Financial income	1,445	1,354
Total operating revenues	3,293	2,872
Financial expenses	502	548
Net operating revenues	2,791	2,324
Selling, general and administrative expenses	· · · · · · · · · · · · · · · · · · ·	
Transaction related expenses	880	794
Employment cost	223	221
Facilities and rentals	393	289
Outsourcing and office supplies	156	159
Depreciation and amortization	322	240
Duties and taxes other than income taxes	45	49
Other	37	38
Total selling, general and administrative expenses	2,059	1,792
Operating income	731	531
Non-operating income	93	58
Non-operating expenses	4	0
Ordinary income	820	589
Special profits		
Reversal of reserve for financial product transaction	28	34
Total special profits	28	34
Special losses		
Valuation loss on investment securities	1	-
Total special losses	1	-
Income before income taxes	847	623
Income taxes - current	259	206
Income taxes - deferred	70	15
Income taxes	329	221
Net income	517	402

				(Unit : Milli	ions of Yen)
	1Q of	2Q of	3Q of	4Q of	1Q of
	FY 2012	FY 2012	FY 2012	FY 2012	FY 2013
Operating revenues					
Commissions	1,841	1,931	1,626	1,877	1,499
Brokerage commissions	1,391	1,483	1,264	1,490	1,143
Fees for offering, secondary distribution and solicitation	33	29	18	21	28
for selling and others for professional investor					
Other	417	418	343	366	327
Net gain on trading	5	10	7	16	17
Financial income	1,445	1,246	1,291	1,067	1,354
Total operating revenues	3,293	3,189	2,924	2,961	2,872
Financial expenses	502	349	464	320	548
Net operating revenues	2,791	2,839	2,460	2,640	2,324
Selling, general and administrative expenses					
Transaction related expenses	880	900	770	874	794
Employment cost	223	227	228	225	221
Facilities and rentals	393	374	331	317	289
Outsourcing and office supplies	156	154	141	176	159
Depreciation and amortization	322	296	245	257	240
Duties and taxes other than income taxes	45	21	28	26	49
Other	37	42	32	29	38
Total selling, general and administrative expenses	2,059	2,016	1,778	1,909	1,792
Operating income	731	823	682	731	531
Non-operating income	93	214	18	137	58
Non-operating expenses	4	211	3	113	0
Ordinary income	820	826	696	754	589
Special profits					
Reversal of reserve for financial product transactions	28	-	1	-	34
Total special profits	28	-	1	-	34
Special losses					
Valuation loss on investment securities	1	-	-	-	-
Provision of reserve for financial product transaction liabilities	-	0	-	1	-
Loss on from PTS business withdrawal	-	261	-	-	
Total special losses	1	261	-	1	-
Income before income taxes	847	564	697	753	623
Income taxes - current	259	304	(146)		
Income taxes - deferred	239 70	(72)	573	(02)	15
Net income(lost)	517	332	270	467	402
	517	552	270	407	402

(3)Non-Consolidated Statement of Income by Quarter (Quarterly transition)

(4)Monthly Business Data

	1 10	E 1 12	NA 12	4 12	N 10	T 10
	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12
Number of customer accounts *1 (at month-end)	758,621	762,955	767,607	770,661	773,362	775,799
Number of new customer accounts (monthly)	3,587	4,758	5,076	3,446	3,017	2,733
Number of customer accounts from Bank of Tokyo-Mitsubishi UFJ and other partners (at month-end)	46,245	46,495	46,754	46,940	47,198	47,392
Number of margin customer accounts *1 (at month-end)	79,336	80,034	81,225	81,744	82,222	82,624
Number of forward and option customer accounts *1 (at month-end)	35,301	35,562	35,839	36,143	36,484	36,733
Number of OTC FX customer accounts *1 (at month-end)	41,565	41,964	42,447	42,734	43,025	43,303
Number of customers using stock lending service	16,004	15,906	14,716	16,824	17,103	17,128
Average daily number of executed equity trades *2	36,228	50,019	50,846	39,602	38,892	38,941
Average daily number of executed cash trades *2, 3	14,824	23,148	24,839	17,884	17,345	17,409
Average daily number of executed margin trades *2	21,403	26,870	26,006	21,718	21,546	21,531
Average value of equity trading (thousands of yen)	768	814	765	776	704	700
Average value of cash trading *3 (thousands of yen)	502	547	478	442	377	409
Average value of margin trading (thousands of yen)	951	1,044	1,039	1,050	967	935
Monthly trading value of OTC FX (100 millions of yen)	6,102	7,193	9,725	7,408	6,224	6,665
Monthly trading value of Exchange FX*4 (100 millions of yen)	3,133	3,514	4,191	3,158	2,253	2,306
Amount of customer assets *5 (at month-end) (millions of yen)	1,045,597	1,131,522	1,145,744	1,115,602	1,033,840	1,085,903
Margin trading balance *6 (at month-end) (millions of yen)	94,448	105,754	131,303	110,753	101,986	107,996
Amount of stock lending (at month-end) (millions of yen)	68,712	73,619	43,250	75,619	69,682	71,436
	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
Number of customer accounts *1 (at month-end)	Jul-11 742,950	Aug-11 746,126	Sep-11 748,567	Oct-11 750,703	Nov-11 752,831	Dec-11 755,338
Number of customer accounts *1 (at month-end) Number of new customer accounts (monthly)						
	742,950	746,126	748,567	750,703	752,831	755,338
Number of new customer accounts (monthly) Number of customer accounts from Bank of Tokyo-Mitsubishi UFJ	742,950 2,982	746,126 3,507	748,567 2,829	750,703 2,432	752,831 2,463	755,338 2,798
Number of new customer accounts (monthly) Number of customer accounts from Bank of Tokyo-Mitsubishi UFJ and other partners (at month-end)	742,950 2,982 44,931	746,126 3,507 45,236	748,567 2,829 45,429	750,703 2,432 45,612	752,831 2,463 45,793	755,338 2,798 46,000
Number of new customer accounts (monthly)Number of customer accounts from Bank of Tokyo-Mitsubishi UFJand other partners (at month-end)Number of margin customer accounts *1 (at month-end)	742,950 2,982 44,931 78,091	746,126 3,507 45,236 78,517	748,567 2,829 45,429 78,953	750,703 2,432 45,612 79,210	752,831 2,463 45,793 79,457	755,338 2,798 46,000 79,564
Number of new customer accounts (monthly)Number of customer accounts from Bank of Tokyo-Mitsubishi UFJ and other partners (at month-end)Number of margin customer accounts *1 (at month-end)Number of forward and option customer accounts *1 (at month-end)	742,950 2,982 44,931 78,091 33,913	746,126 3,507 45,236 78,517 34,284	748,567 2,829 45,429 78,953 34,596	750,703 2,432 45,612 79,210 34,836	752,831 2,463 45,793 79,457 35,072	755,338 2,798 46,000 79,564 35,323
Number of new customer accounts (monthly)Number of customer accounts from Bank of Tokyo-Mitsubishi UFJ and other partners (at month-end)Number of margin customer accounts *1 (at month-end)Number of forward and option customer accounts *1 (at month-end)Number of OTC FX customer accounts *1 (at month-end)	742,950 2,982 44,931 78,091 33,913 40,169	746,126 3,507 45,236 78,517 34,284 40,906	748,567 2,829 45,429 78,953 34,596 41,245	750,703 2,432 45,612 79,210 34,836 41,516	752,831 2,463 45,793 79,457 35,072 41,816	755,338 2,798 46,000 79,564 35,323 41,816
Number of new customer accounts (monthly)Number of customer accounts from Bank of Tokyo-Mitsubishi UFJ and other partners (at month-end)Number of margin customer accounts *1 (at month-end)Number of forward and option customer accounts *1 (at month-end)Number of OTC FX customer accounts *1 (at month-end)Number of customers using stock lending service	742,950 2,982 44,931 78,091 33,913 40,169 13,980	746,126 3,507 45,236 78,517 34,284 40,906 13,884	748,567 2,829 45,429 78,953 34,596 41,245 13,724	750,703 2,432 45,612 79,210 34,836 41,516 15,261	752,831 2,463 45,793 79,457 35,072 41,816 15,510	755,338 2,798 46,000 79,564 35,323 41,816 15,599
Number of new customer accounts (monthly)Number of customer accounts from Bank of Tokyo-Mitsubishi UFJ and other partners (at month-end)Number of margin customer accounts *1 (at month-end)Number of forward and option customer accounts *1 (at month-end)Number of OTC FX customer accounts *1 (at month-end)Number of customers using stock lending serviceAverage daily number of executed equity trades *2	742,950 2,982 44,931 78,091 33,913 40,169 13,980 36,705	746,126 3,507 45,236 78,517 34,284 40,906 13,884 37,856	748,567 2,829 45,429 78,953 34,596 41,245 13,724 34,095	750,703 2,432 45,612 79,210 34,836 41,516 15,261 33,396	752,831 2,463 45,793 79,457 35,072 41,816 15,510 31,507	755,338 2,798 46,000 79,564 35,323 41,816 15,599 30,971
Number of new customer accounts (monthly)Number of customer accounts from Bank of Tokyo-Mitsubishi UFJ and other partners (at month-end)Number of margin customer accounts *1 (at month-end)Number of forward and option customer accounts *1 (at month-end)Number of OTC FX customer accounts *1 (at month-end)Number of customers using stock lending serviceAverage daily number of executed equity trades *2Average daily number of executed cash trades *2, 3	742,950 2,982 44,931 78,091 33,913 40,169 13,980 36,705 16,160	746,126 3,507 45,236 78,517 34,284 40,906 13,884 37,856 16,935	748,567 2,829 45,429 78,953 34,596 41,245 13,724 34,095 14,148	750,703 2,432 45,612 79,210 34,836 41,516 15,261 33,396 13,107	752,831 2,463 45,793 79,457 35,072 41,816 15,510 31,507 13,587	755,338 2,798 46,000 79,564 35,323 41,816 15,599 30,971 13,121
Number of new customer accounts (monthly)Number of customer accounts from Bank of Tokyo-Mitsubishi UFJ and other partners (at month-end)Number of margin customer accounts *1 (at month-end)Number of forward and option customer accounts *1 (at month-end)Number of OTC FX customer accounts *1 (at month-end)Number of customers using stock lending serviceAverage daily number of executed equity trades *2Average daily number of executed margin trades *2	742,950 2,982 44,931 78,091 33,913 40,169 13,980 36,705 16,160 20,544	746,126 3,507 45,236 78,517 34,284 40,906 13,884 37,856 16,935 20,921	748,567 2,829 45,429 78,953 34,596 41,245 13,724 34,095 14,148 19,947	750,703 2,432 45,612 79,210 34,836 41,516 15,261 33,396 13,107 20,289	752,831 2,463 45,793 79,457 35,072 41,816 15,510 31,507 13,587 17,920	755,338 2,798 46,000 79,564 35,323 41,816 15,599 30,971 13,121 17,850
Number of new customer accounts (monthly)Number of customer accounts from Bank of Tokyo-Mitsubishi UFJ and other partners (at month-end)Number of margin customer accounts *1 (at month-end)Number of forward and option customer accounts *1 (at month-end)Number of OTC FX customer accounts *1 (at month-end)Number of customers using stock lending serviceAverage daily number of executed equity trades *2Average daily number of executed margin trades *2Average value of equity trading (thousands of yen)	742,950 2,982 44,931 78,091 33,913 40,169 13,980 36,705 16,160 20,544 922	746,126 3,507 45,236 78,517 34,284 40,906 13,884 37,856 16,935 20,921 855	748,567 2,829 45,429 78,953 34,596 41,245 13,724 34,095 14,148 19,947 877	750,703 2,432 45,612 79,210 34,836 41,516 15,261 33,396 13,107 20,289 843	752,831 2,463 45,793 79,457 35,072 41,816 15,510 31,507 13,587 17,920 812	755,338 2,798 46,000 79,564 35,323 41,816 15,599 30,971 13,121 17,850 767
Number of new customer accounts (monthly)Number of customer accounts from Bank of Tokyo-Mitsubishi UFJ and other partners (at month-end)Number of margin customer accounts *1 (at month-end)Number of forward and option customer accounts *1 (at month-end)Number of OTC FX customer accounts *1 (at month-end)Number of customers using stock lending serviceAverage daily number of executed equity trades *2Average daily number of executed margin trades *2.3Average value of equity trading (thousands of yen)Average value of cash trading *3 (thousands of yen)	742,950 2,982 44,931 78,091 33,913 40,169 13,980 36,705 16,160 20,544 922 587	746,126 3,507 45,236 78,517 34,284 40,906 13,884 37,856 16,935 20,921 855 520	748,567 2,829 45,429 78,953 34,596 41,245 13,724 34,095 14,148 19,947 877 512	750,703 2,432 45,612 79,210 34,836 41,516 15,261 33,396 13,107 20,289 843 526	752,831 2,463 45,793 79,457 35,072 41,816 15,510 31,507 13,587 17,920 812 500	755,338 2,798 46,000 79,564 35,323 41,816 15,599 30,971 13,121 17,850 767 485
Number of new customer accounts (monthly)Number of customer accounts from Bank of Tokyo-Mitsubishi UFJ and other partners (at month-end)Number of margin customer accounts *1 (at month-end)Number of forward and option customer accounts *1 (at month-end)Number of OTC FX customer accounts *1 (at month-end)Number of customers using stock lending serviceAverage daily number of executed equity trades *2Average daily number of executed margin trades *2, 3Average value of equity trading (thousands of yen)Average value of cash trading *3 (thousands of yen)Average value of margin trading (thousands of yen)	742,950 2,982 44,931 78,091 33,913 40,169 13,980 36,705 16,160 20,544 922 587 1,185	746,126 3,507 45,236 78,517 34,284 40,906 13,884 37,856 16,935 20,921 855 520 1,126	748,567 2,829 45,429 78,953 34,596 41,245 13,724 34,095 14,148 19,947 877 512 1,137	750,703 2,432 45,612 79,210 34,836 41,516 15,261 33,396 13,107 20,289 843 526 1,048	752,831 2,463 45,793 79,457 35,072 41,816 15,510 31,507 13,587 17,920 812 500 1,049	755,338 2,798 46,000 79,564 35,323 41,816 15,599 30,971 13,121 17,850 767 485 974
Number of new customer accounts (monthly)Number of customer accounts from Bank of Tokyo-Mitsubishi UFJ and other partners (at month-end)Number of margin customer accounts *1 (at month-end)Number of forward and option customer accounts *1 (at month-end)Number of OTC FX customer accounts *1 (at month-end)Number of customers using stock lending serviceAverage daily number of executed equity trades *2Average daily number of executed margin trades *2Average daily number of executed margin trades *2Average value of equity trading (thousands of yen)Average value of cash trading *3 (thousands of yen)Average value of margin trading (thousands of yen)Monthly trading value of OTC FX (100 millions of yen)	742,950 2,982 44,931 78,091 33,913 40,169 13,980 36,705 16,160 20,544 922 587 1,185 9,261 2,871	746,126 3,507 45,236 78,517 34,284 40,906 13,884 37,856 16,935 20,921 855 520 1,126 11,592 4,944	748,567 2,829 45,429 78,953 34,596 41,245 13,724 34,095 14,148 19,947 877 512 1,137 9,422 3,840	750,703 2,432 45,612 79,210 34,836 41,516 15,261 33,396 13,107 20,289 843 526 1,048 8,158 3,393	752,831 2,463 45,793 79,457 35,072 41,816 15,510 31,507 13,587 17,920 812 500 1,049 8,845	755,338 2,798 46,000 79,564 35,323 41,816 15,599 30,971 13,121 17,850 767 485 974 5,600 2,474
Number of new customer accounts (monthly)Number of customer accounts from Bank of Tokyo-Mitsubishi UFJ and other partners (at month-end)Number of margin customer accounts *1 (at month-end)Number of forward and option customer accounts *1 (at month-end)Number of OTC FX customer accounts *1 (at month-end)Number of customers using stock lending serviceAverage daily number of executed equity trades *2Average daily number of executed margin trades *2, 3Average value of equity trading (thousands of yen)Average value of cash trading *3 (thousands of yen)Average value of margin trading (thousands of yen)Monthly trading value of OTC FX (100 millions of yen)Monthly trading value of Exchange FX*4 (100 millions of yen)	742,950 2,982 44,931 78,091 33,913 40,169 13,980 36,705 16,160 20,544 922 587 1,185 9,261 2,871	746,126 3,507 45,236 78,517 34,284 40,906 13,884 37,856 16,935 20,921 855 520 1,126 11,592 4,944	748,567 2,829 45,429 78,953 34,596 41,245 13,724 34,095 14,148 19,947 877 512 1,137 9,422 3,840	750,703 2,432 45,612 79,210 34,836 41,516 15,261 33,396 13,107 20,289 843 526 1,048 8,158 3,393	752,831 2,463 45,793 79,457 35,072 41,816 15,510 31,507 13,587 17,920 812 500 1,049 8,845 3,717	755,338 2,798 46,000 79,564 35,323 41,816 15,599 30,971 13,121 17,850 767 485 974 5,600 2,474
Number of new customer accounts (monthly)Number of new customer accounts from Bank of Tokyo-Mitsubishi UFJ and other partners (at month-end)Number of margin customer accounts *1 (at month-end)Number of forward and option customer accounts *1 (at month-end)Number of OTC FX customer accounts *1 (at month-end)Number of customers using stock lending serviceAverage daily number of executed equity trades *2Average daily number of executed margin trades *2, 3Average value of equity trading (thousands of yen)Average value of cash trading *3 (thousands of yen)Average value of margin trading (thousands of yen)Monthly trading value of OTC FX (100 millions of yen)Monthly trading value of Exchange FX*4 (100 millions of yen)	742,950 2,982 44,931 78,091 33,913 40,169 13,980 36,705 16,160 20,544 922 587 1,185 9,261 2,871 1,105,965	746,126 3,507 45,236 78,517 34,284 40,906 13,884 37,856 16,935 20,921 855 520 1,126 11,592 4,944 1,054,295	748,567 2,829 45,429 78,953 34,596 41,245 13,724 34,095 14,148 19,947 877 512 1,137 9,422 3,840 1,022,889	750,703 2,432 45,612 79,210 34,836 41,516 15,261 33,396 13,107 20,289 843 526 1,048 8,158 3,393 1,039,631	752,831 2,463 45,793 79,457 35,072 41,816 15,510 31,507 13,587 17,920 812 500 1,049 8,845 3,717 1,005,741	755,338 2,798 46,000 79,564 35,323 41,816 15,599 30,971 13,121 17,850 767 485 974 5,600 2,474 1,010,064

*1 : The number of accounts includes corporate accounts.

*2 : The number of trades includes partially executed trades.

*4 : Exchange FX includes OSE-FX(FX traded in Osaka Securities Exchange) and Click365(FX traded in Tokyo Financial Exchange)

*5 : Amount of customer assets is the value on a market price basis at month-end.
*6 : Margin trading balance is the value on a handover basis at month-end.

^{*3 :} Cash trading includes odd-lot stocks (*Puchi Stock*"®) and transactions through "kabu.comPTS"(until October 31,2011), exclude investors.