

3Q Ending March 31, 2019

Results Briefing

The objective of the document is to provide information on the results of the 3rd quarter fiscal year ending March 31, 2019 and not to offer investments in securities issued by Okasan Securities Group Inc. The document has been prepared based on data as of the end of December 2018. Okasan Securities Group Inc. does not accept responsibility for any omissions or errors in data, statements, etc. in this document. The opinions and forecasts included in the document are based on our judgments at the time of writing. We make no guarantees regarding the accuracy or completeness of the information, which is subject to change without notice.

January 30, 2019
OKASAN SECURITIES GROUP INC.



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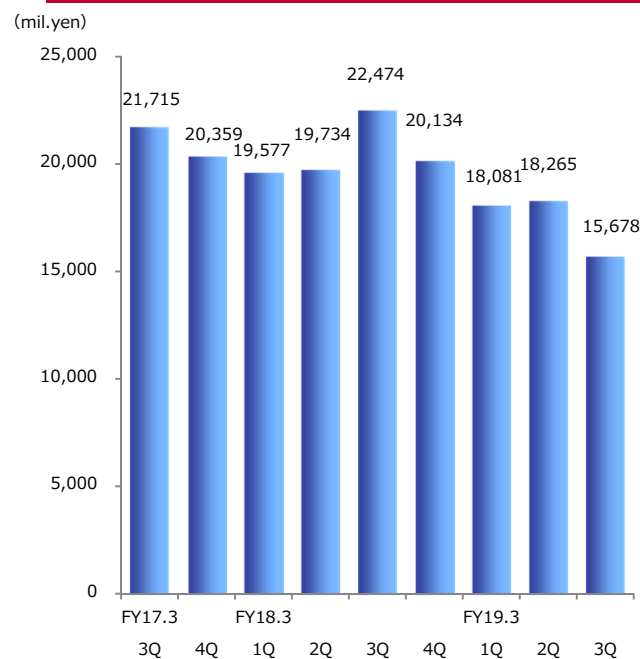
1 *Business Results Overviews (Consolidated)*

Financial Summary

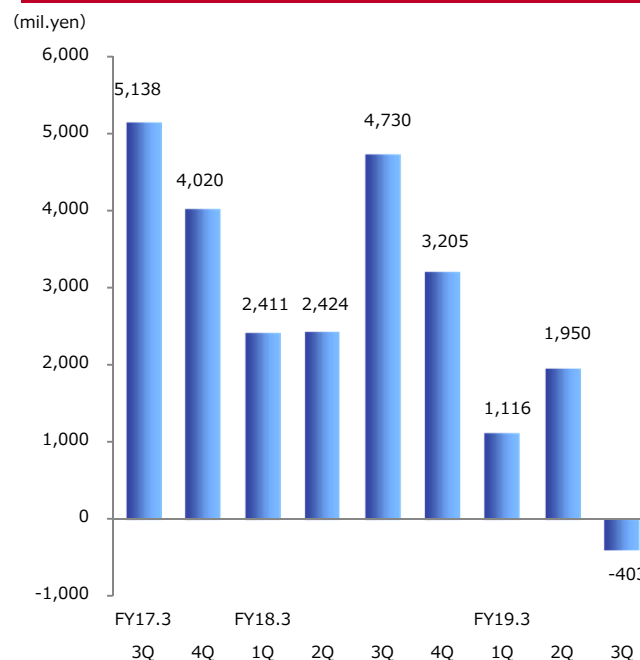
<Highlights>

- Compared to the same period last year, both revenues and profits decreased.
- Operating revenues fell 15.8% year on year (YoY) to 52,025 million yen.
Both revenue from investment trusts and revenue from brokerage commissions on equities declined.
- Ordinary income fell 72.2% YoY to 2,664 million yen.
Selling, general and administrative expenses fell 5.1% YoY. Trading related expenses and Office expenses decreased.
- Profit attributable to owners of parent decreased 77.0% YoY to 979 million yen.

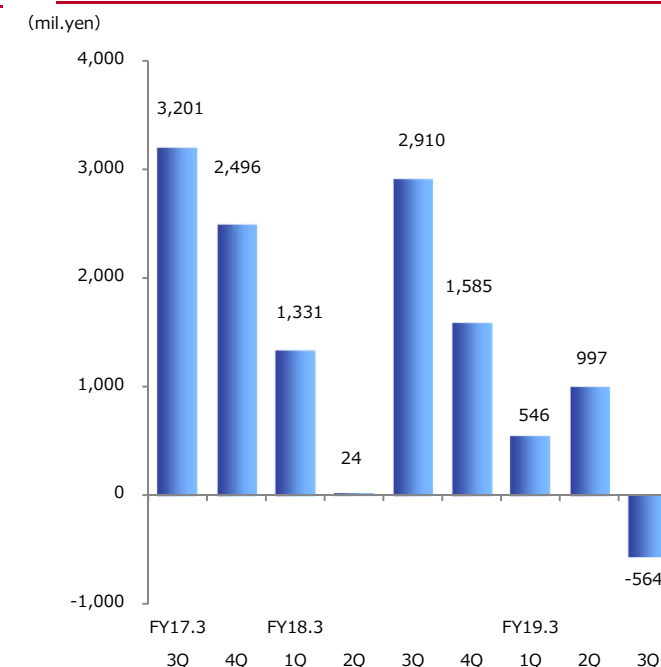
Operating revenues (quarterly)



Ordinary income (quarterly)



Profit attributable to owners of parent (quarterly)



Financial highlights of the 3rd quarter fiscal year ending March 2019

(In millions of yen)

	FY18.3 3QTOTAL	FY19.3 3QTOTAL	vs.FY18.3 3QTOTAL
Operating revenues	61,786	52,025	-15.8%
Net operating revenues	60,885	51,192	-15.9%
SG&A	51,788	49,132	-5.1%
Operating income	9,096	2,059	-77.4%
Ordinary income	9,566	2,664	-72.2%
Profit attributable to owners of	4,266	979	-77.0%

	FY18.3 3QTOTAL	FY19.3 3QTOTAL
EPS (YEN)	21.55	4.94
BPS (YEN)	796.48	757.02
ROE (annualized)	3.6%	0.9%

(In millions of yen)

	FY18.3				FY19.3			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	vs.FY19.3 2Q
Operating revenues	19,577	19,734	22,474	20,134	18,081	18,265	15,678	-14.2%
Net operating revenues	19,294	19,444	22,146	19,872	17,843	17,946	15,402	-14.2%
SG&A	17,040	17,233	17,514	17,248	16,850	16,352	15,929	-2.6%
Operating income	2,253	2,210	4,631	2,623	992	1,594	-527	-
Ordinary income	2,411	2,424	4,730	3,205	1,116	1,950	-403	-
Profit attributable to owners of	1,331	24	2,910	1,585	546	997	-564	-

	FY18.3				FY19.3		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
EPS (YEN)	6.72	0.12	14.70	8.01	2.76	5.03	-2.85
BPS (YEN)	789.78	774.84	796.48	791.46	771.02	779.94	757.02

Operating Revenues

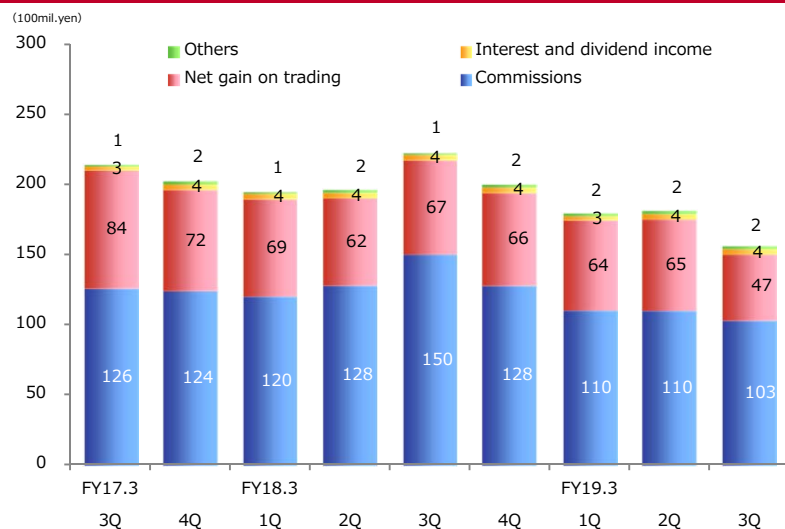
(In millions of yen)

	FY18.3	FY19.3	vs.FY18.3
	3QTOTAL	3QTOTAL	3QTOTAL
Commissions	39,914	32,384	-18.9%
Brokerage	14,951	11,089	-25.8%
Underwriting	574	641	11.7%
Distribution	11,513	8,302	-27.9%
Others	12,875	12,350	-4.1%
Net gain on trading	19,934	17,672	-11.3%
Equities	13,718	10,492	-23.5%
Bonds	6,414	7,127	11.1%
Others	-197	52	-
Interest and dividend income	1,333	1,318	-1.1%
Others	603	648	7.5%
Operating revenues	61,786	52,025	-15.8%

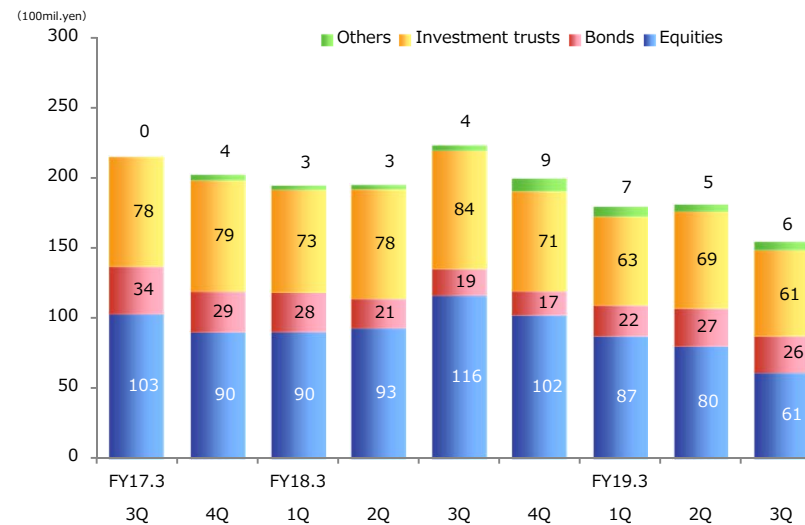
(In millions of yen)

	FY18.3				FY19.3				vs.FY19.3
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	2Q	
	12,027	12,831	15,055	12,862	11,054	11,027	10,303	-6.6%	
	4,386	4,379	6,185	5,211	4,018	3,678	3,392	-7.8%	
	80	316	177	54	203	32	406	-	
	3,338	3,877	4,297	3,158	2,620	3,167	2,515	-20.6%	
	4,221	4,257	4,395	4,437	4,211	4,149	3,989	-3.9%	
	6,919	6,248	6,767	6,606	6,426	6,534	4,711	-27.9%	
	4,371	4,367	4,979	4,811	4,298	3,992	2,201	-44.9%	
	2,645	1,974	1,794	1,664	2,052	2,593	2,481	-4.3%	
	-97	-93	-5	131	76	-51	27	-	
	434	436	462	412	388	488	441	-9.6%	
	196	217	189	253	211	214	222	3.7%	
	19,577	19,734	22,474	20,134	18,081	18,265	15,678	-14.2%	

Quarterly change in operating revenues



Quarterly change in operating revenues by product



Fees and Commissions Received

- Brokerage commissions fell 25.8% YoY. Domestic equity brokerage commissions decreased.
- Underwriting fees rose 11.7% YoY due in part to some large-scale IPOs and having served as the lead managing underwriter on IPOs and POs.
- Distribution commissions fell 27.9% YoY due to lower sales of investment trusts.
- Other commissions declined 4.1% YoY.

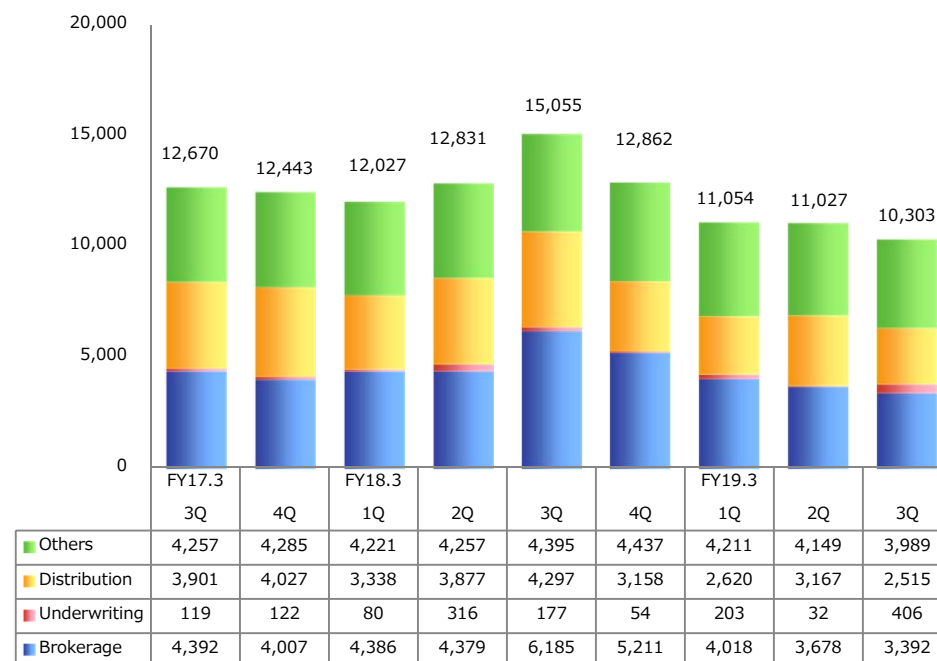
Fees and commissions received

(In millions of yen)

	FY18.3 3QTOTAL	FY19.3 3QTOTAL	vs.FY18.3 3QTOTAL
Brokerage	14,951	11,089	-25.8%
Equities	14,698	10,755	-26.8%
Bonds	2	2	-10.2%
Others	251	332	32.3%
Underwriting	574	641	11.7%
Equities	474	550	15.8%
Bonds	99	91	-8.0%
Distribution	11,513	8,302	-27.9%
Beneficiary Certificates	11,428	8,194	-28.3%
Others	12,875	12,350	-4.1%
Beneficiary Certificates	11,924	10,963	-8.1%
Total	39,914	32,384	-18.9%

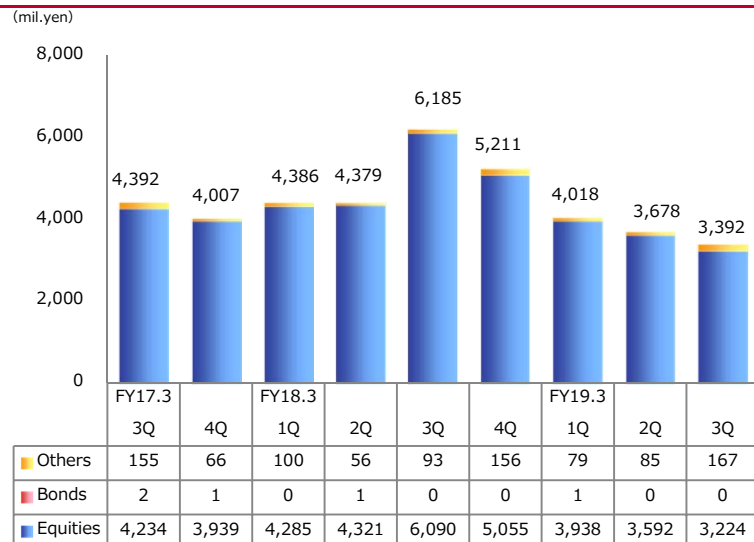
Fees and commissions received (quarterly)

(mil.yen)

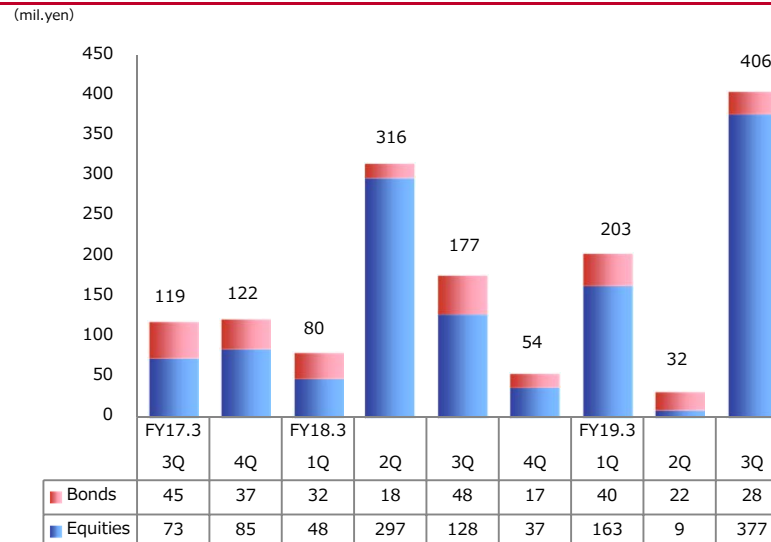


Fees and Commissions Received by Category

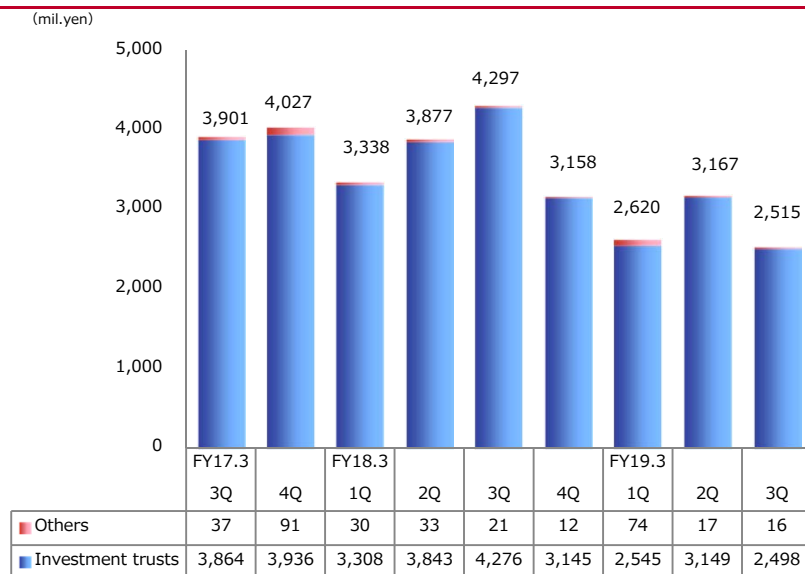
Brokerage



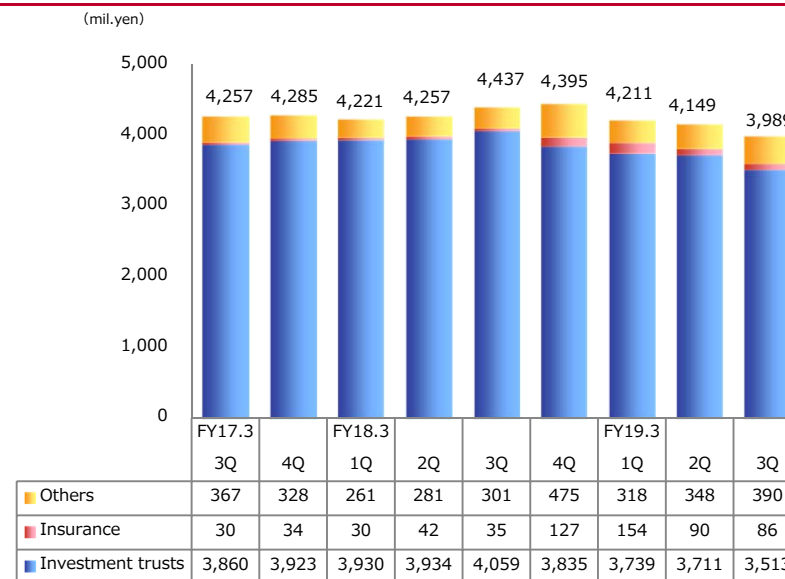
Underwriting



Distribution



Others



Net Trading Income

(In millions of yen)

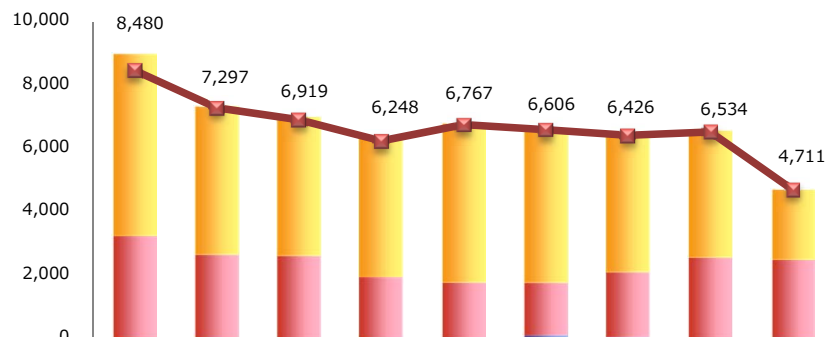
	FY18.3	FY19.3	vs.FY18.3
	3QTOTAL	3QTOTAL	3QTOTAL
Equities	13,718	10,492	-23.5%
Domestic equities	791	43	-94.6%
Foreign equities	12,927	10,449	-19.2%
Bonds and others	6,414	7,127	11.1%
Domestic bonds	282	482	70.9%
Foreign bonds	6,131	6,645	8.4%
Others	-197	52	-
Net gain on trading	19,934	17,672	-11.3%

(In millions of yen)

	FY18.3				FY19.3				vs.FY19.3
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	2Q	
	4,371	4,367	4,979	4,811	4,298	3,992	2,201	-44.9%	
	227	298	265	180	92	-1	-47	-	
	4,143	4,069	4,714	4,631	4,205	3,993	2,249	-43.7%	
	2,645	1,974	1,794	1,664	2,052	2,593	2,481	-4.3%	
	158	70	52	169	159	384	-61	-	
	2,486	1,903	1,741	1,494	1,893	2,208	2,543	15.2%	
	-97	-93	-5	131	76	-51	27	-	
	6,919	6,248	6,767	6,606	6,426	6,534	4,711	-27.9%	

Net gain by Products

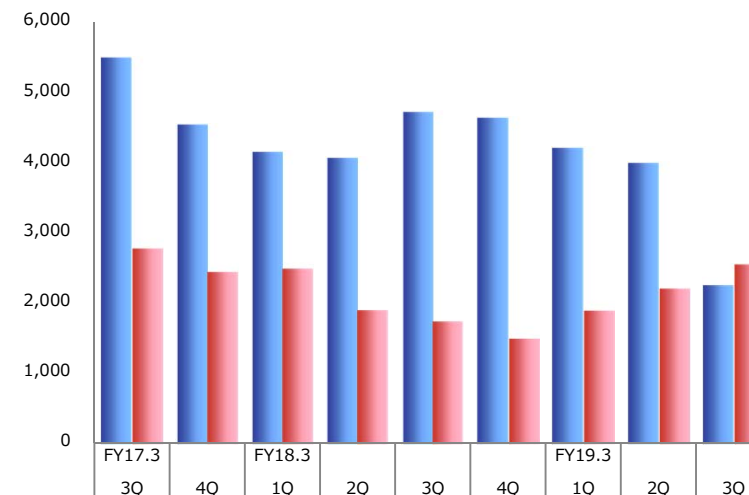
(mil.yen)



	FY17.3	4Q	FY18.3	1Q	2Q	3Q	4Q	FY19.3	1Q	2Q	3Q
Equities	5,726	4,651	4,371	4,367	4,979	4,811	4,298	3,992	2,201		
Bonds	3,275	2,680	2,645	1,974	1,794	1,664	2,052	2,593	2,481		
Others	-521	-34	-97	-93	-5	131	76	-51	27		
Total	8,480	7,297	6,919	6,248	6,767	6,606	6,426	6,534	4,711		

Net gain from foreign equities and bonds

(mil.yen)



	FY17.3	4Q	FY18.3	1Q	2Q	3Q	4Q	FY19.3	1Q	2Q	3Q
Foreign equities	5,493	4,533	4,143	4,069	4,714	4,631	4,205	3,993	2,249		
Foreign bonds	2,780	2,442	2,486	1,903	1,741	1,494	1,893	2,208	2,543		

SG&A : Selling, General and Administrative Expenses

(In millions of yen)

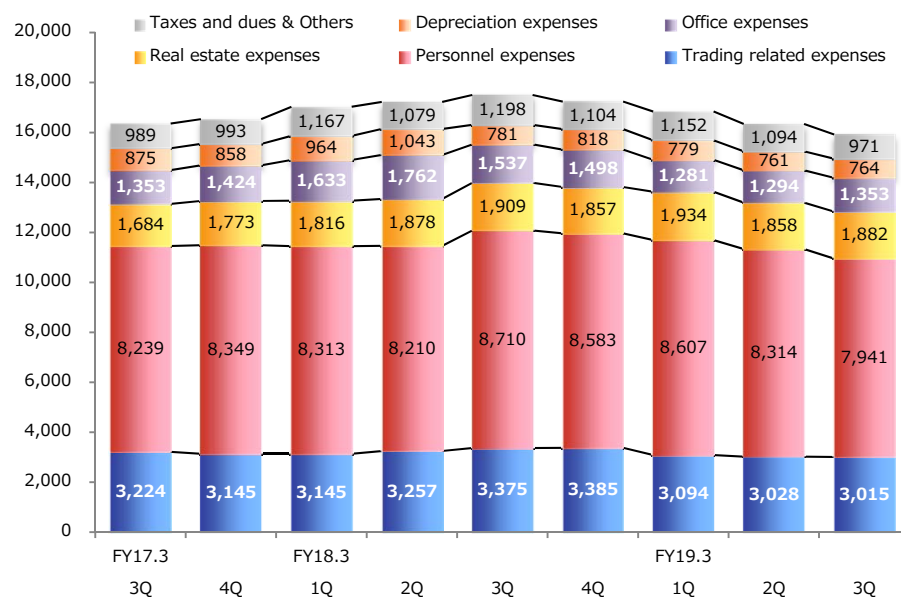
	FY18.3 3QTOTAL	FY19.3 3QTOTAL	vs.FY18.3 3QTOTAL
Trading related expenses	9,778	9,138	-6.5%
Personnel expenses	25,234	24,863	-1.5%
Real estate expenses	5,605	5,675	1.3%
Office expenses	4,934	3,929	-20.4%
Depreciation expenses	2,789	2,304	-17.4%
Taxes and dues	986	742	-24.7%
Others	2,459	2,477	0.7%
SG&A	51,788	49,132	-5.1%

(In millions of yen)

	FY18.3				FY19.3				vs.FY19.3
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	2Q	
Trading related expenses	3,145	3,257	3,375	3,385	3,094	3,028	3,015		-0.4%
Personnel expenses	8,313	8,210	8,710	8,583	8,607	8,314	7,941		-4.5%
Real estate expenses	1,816	1,878	1,909	1,857	1,934	1,858	1,882		1.3%
Office expenses	1,633	1,762	1,537	1,498	1,281	1,294	1,353		4.6%
Depreciation expenses	964	1,043	781	818	779	761	764		0.4%
Taxes and dues	286	336	364	300	273	288	180		-37.5%
Others	881	743	834	804	879	806	791		-1.9%
SG&A	17,040	17,233	17,514	17,248	16,850	16,352	15,929		-2.6%

Change in net operating revenues and SG&A

(mil.yen)



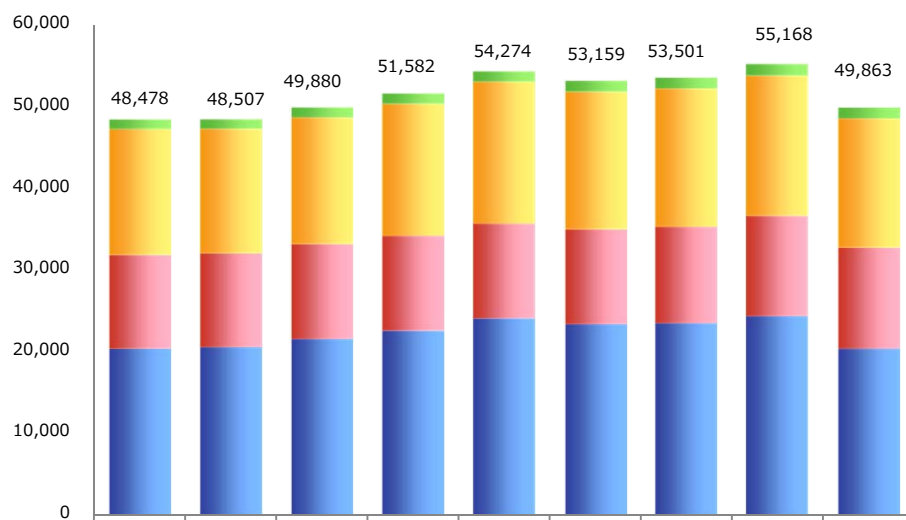
- **Trading-related expenses were down 6.5% YoY.**
- **Personnel expenses were down 1.5% YoY.**
- **Real estate expenses rose 1.3% YoY due to increased rent, etc.**
- **Office expenses decreased 20.4% YoY. Depreciation expenses were down 17.4% YoY. System-related expenses and similar expenses decreased.**

Assets under custody (Consolidated)

- On a consolidated basis, customers' assets under custody decreased to 4,986.3 billion yen, down 329.6 billion yen from the end of the previous fiscal year.

Assets under Custody

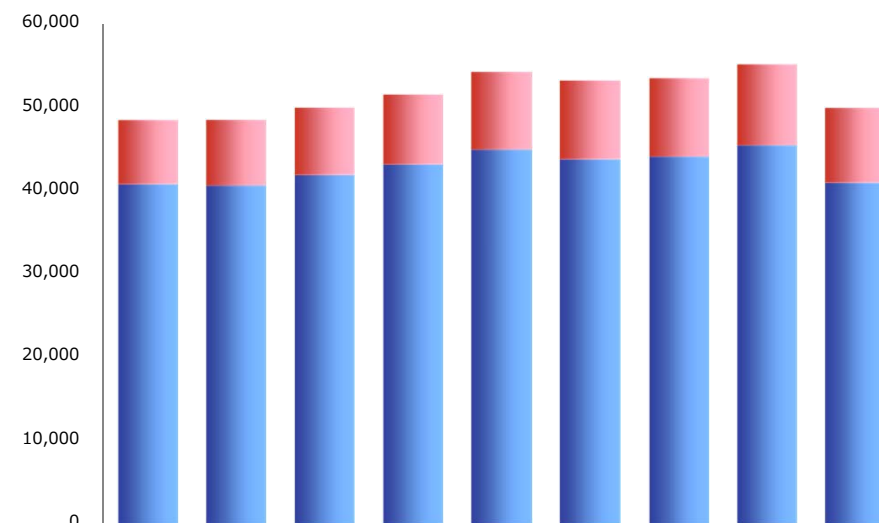
(100mil.yen)



Others	1,162	1,154	1,212	1,249	1,255	1,338	1,332	1,419	1,325
Investment trusts	15,427	15,265	15,487	16,130	17,327	16,819	16,893	17,125	15,799
Bonds	11,470	11,474	11,618	11,619	11,580	11,598	11,783	12,266	12,349
Equities	20,419	20,614	21,563	22,584	24,112	23,404	23,493	24,358	20,390

Retail Assets under Custody

(100mil.yen)



Non-retail	7,684	7,862	8,047	8,380	9,330	9,434	9,402	9,708	8,962
Retail	40,794	40,645	41,833	43,202	44,944	43,725	44,099	45,460	40,901

Group status

Results by segment

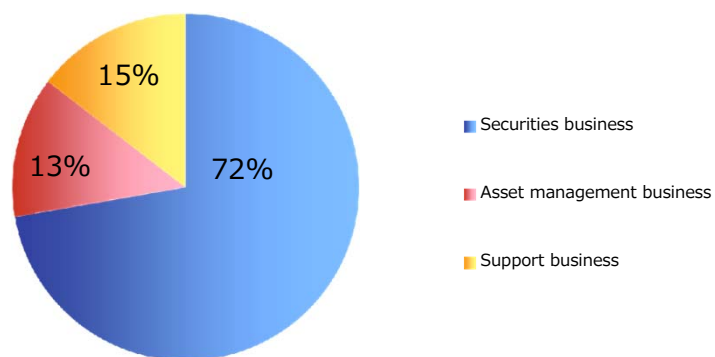
Operating revenues (In millions of yen)

	FY18.3 3QTOTAL	FY19.3 3QTOTAL	vs.FY18.3 3QTOTAL
Securities business	55,087	45,986	-16.5%
Asset management business	9,358	8,398	-10.3%
Support business	9,118	9,259	1.5%

Segment income (In millions of yen)

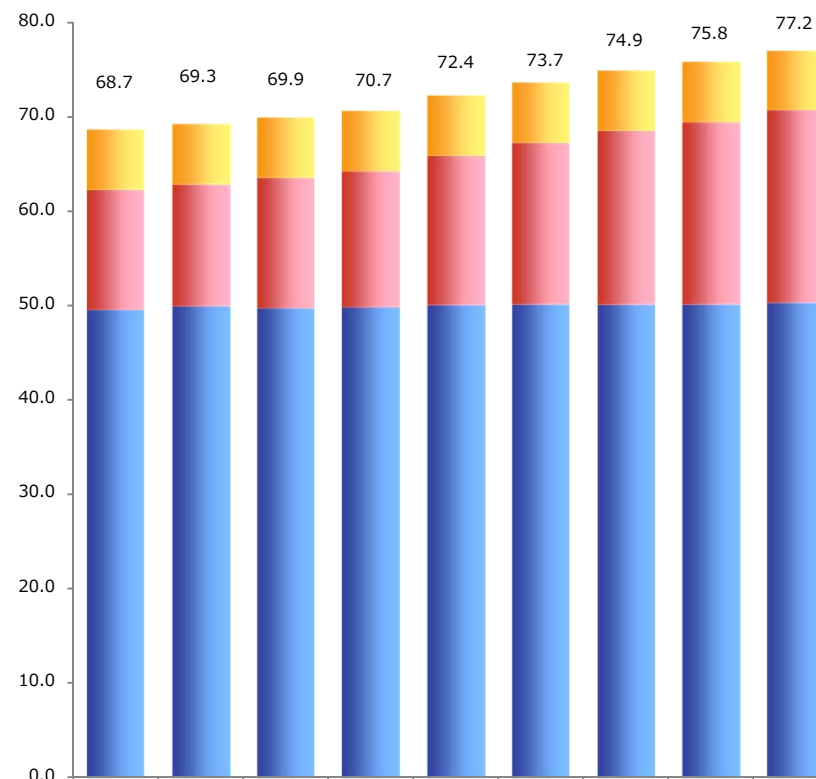
	FY18.3 3QTOTAL	FY19.3 3QTOTAL	vs.FY18.3 3QTOTAL
Securities business	9,591	1,058	-89.0%
Asset management business	1,032	741	-28.2%
Support business	-926	823	-

Operating revenues



Number of accounts in the Group

(10,000 accounts)



	16/12	17/3	17/6	17/9	17/12	18/3	18/6	18/9	18/12
Other	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.3
Okasan Online Securities	12.7	12.9	13.8	14.4	15.8	17.1	18.4	19.3	20.4
Okasan Securities	49.5	49.9	49.7	49.8	50.1	50.1	50.1	50.1	50.3

Statement of Income

(In millions of yen)

	FY18.3	FY19.3	vs.FY18.3
	3QTOTAL	3QTOTAL	3QTOTAL
Operating revenues	61,786	52,025	-15.8%
Commissions	39,914	32,384	-18.9%
Net gain on trading	19,934	17,672	-11.3%
Interest and dividend income	1,333	1,318	-1.1%
Service fee and other revenues	603	648	7.5%
Interest expenses	901	833	-7.6%
Net operating revenues	60,885	51,192	-15.9%
SG&A	51,788	49,132	-5.1%
Operating income	9,096	2,059	-77.4%
Non-operating income	785	690	-12.1%
Non-operating expenses	315	85	-72.9%
Ordinary income	9,566	2,664	-72.2%
Extraordinary gain	3,354	137	-95.9%
Extraordinary loss	4,867	94	-98.1%
Net profit, before taxes	8,052	2,707	-66.4%
Income taxes	3,478	738	-78.8%
Adjustment amount for income taxes	-574	369	-
Net profit	5,148	1,599	-68.9%
Profit attributable to non-controlling interests	882	619	-29.8%
Profit attributable to owners of parent	4,266	979	-77.0%

(In millions of yen)

	FY18.3				FY19.3				vs.FY19.3
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	2Q	
	19,577	19,734	22,474	20,134	18,081	18,265	15,678	-14.2%	
	12,027	12,831	15,055	12,862	11,054	11,027	10,303	-6.6%	
	6,919	6,248	6,767	6,606	6,426	6,534	4,711	-27.9%	
	434	436	462	412	388	488	441	-9.6%	
	196	217	189	253	211	214	222	3.7%	
	283	289	328	261	238	319	275	-13.8%	
	19,294	19,444	22,146	19,872	17,843	17,946	15,402	-14.2%	
	17,040	17,233	17,514	17,248	16,850	16,352	15,929	-2.6%	
	2,253	2,210	4,631	2,623	992	1,594	-527	-	
	196	454	133	624	209	404	76	-81.2%	
	39	241	34	43	85	48	-48	-	
	2,411	2,424	4,730	3,205	1,116	1,950	-403	-	
	213	3,129	10	1,711	137	-0	0	-	
	41	4,823	3	2,296	2	13	78	500.0%	
	2,584	730	4,738	2,619	1,252	1,936	-481	-	
	346	1,964	1,168	1,179	238	489	10	-98.0%	
	635	-1,559	349	-454	204	218	-53	-	
	1,602	325	3,220	1,894	809	1,227	-437	-	
	271	301	309	309	263	229	126	-45.0%	
	1,331	24	2,910	1,585	546	997	-564	-	

Balance Sheet Summary

(In millions of yen)

	FY18.3	FY19.3	vs.FY18.3
	4Q	3Q	4Q
Current assets	400,112	357,327	-42,785
Cash and deposits	59,847	65,646	5,799
Cash segregated as deposits	68,932	60,184	-8,748
Trading products	112,137	102,490	-9,647
Receivables on margin transactions	51,478	31,569	-19,909
Receivables on collateralized securities transactions	87,548	83,373	-4,175
Other current assets	20,166	14,063	-6,103
Fixed assets	75,051	71,375	-3,676
Tangible fixed assets	19,469	19,192	-277
Intangible fixed assets	5,905	6,462	557
Investments and other assets	49,675	45,721	-3,954
Total assets	475,163	428,702	-46,461

(In millions of yen)

	FY18.3	FY19.3	vs.FY18.3
	4Q	3Q	4Q
Current liabilities	267,436	229,491	-37,945
Trading liabilities	63,011	52,473	-10,538
Payables on margin transactions	12,005	7,393	-4,612
Payables on collateralized securities transactions	19,372	15,505	-3,867
Deposits received	37,484	44,199	6,715
Guarantee deposits received	36,506	32,286	-4,220
Short-term borrowings	89,646	67,487	-22,159
Other current liabilities	9,408	10,145	737
Fixed liabilities	26,391	24,153	-2,238
Long-term borrowings	10,048	8,110	-1,938
Reserves for retirement benefits	6,341	6,408	67
Other fixed liabilities	10,002	9,635	-367
Financial instruments transaction reserve	1,286	1,215	-71
Total liabilities	295,114	254,860	-40,254
Common stock	18,589	18,589	-
Capital surplus	16,420	16,466	46
Retained earnings	113,224	109,292	-3,932
Treasury stock	-3,754	-3,682	72
Accumulated other comprehensive income	12,232	9,412	-2,820
Subscription rights to shares	235	310	75
Minority interests	23,100	23,452	352
Total net assets	180,048	173,841	-6,207
Total liabilities&net assets	475,163	428,702	-46,461

2 Reference Data

Performance by quarter (non-consolidated: Okasan Securities)

(In millions of yen)

	FY18.3 3QTOTAL	FY19.3 3QTOTAL	vs.FY18.3 3QTOTAL
Operating revenues	47,811	39,692	-17.0%
Commissions	27,586	21,329	-22.7%
Brokerage	11,297	8,143	-27.9%
Underwriting	573	640	11.8%
Distribution	10,711	7,452	-30.4%
Others	5,004	5,092	1.8%
Net gain on trading	19,267	17,445	-9.5%
Equities	13,473	10,489	-22.1%
Bonds	5,991	6,903	15.2%
Others	-197	52	-
Interest and dividend income	958	917	-4.2%
Financial expenses	817	748	-8.5%
Net operating revenues	46,994	38,944	-17.1%
SG&A	37,617	37,456	-0.4%
Trading related expenses	6,034	5,752	-4.7%
Personnel expenses	19,121	19,006	-0.6%
Real estate expenses	5,178	5,214	0.7%
Administrative expenses	5,506	5,840	6.1%
Depreciation expenses	383	361	-5.8%
Taxes and dues	563	466	-17.1%
Others	829	814	-1.8%
Operating income	9,377	1,488	-84.1%
Non-operating income	204	157	-23.4%
Non-operating expenses	33	30	-7.5%
Ordinary income	9,548	1,614	-83.1%
Extraordinary gain	73	10	-85.9%
Extraordinary loss	-	-	-
Net profit, before taxes	9,621	1,624	-83.1%
Income taxes	2,402	56	-97.6%
Adjustment amount for income taxes	677	586	-13.5%
Net profit	6,541	981	-85.0%

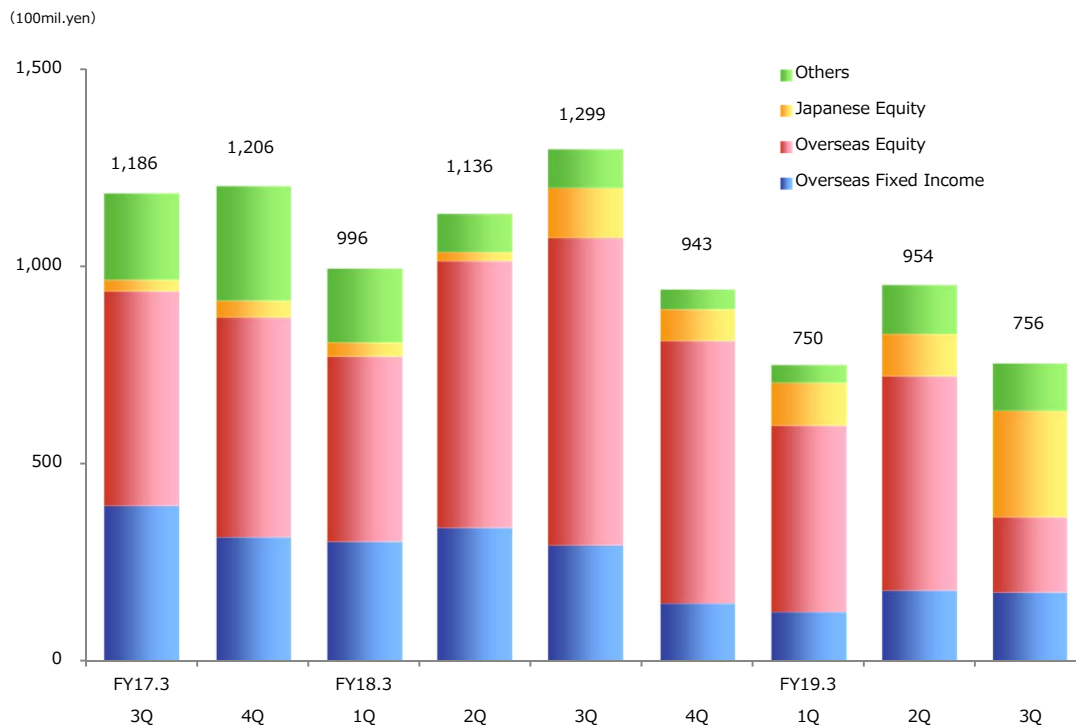
(In millions of yen)

	FY18.3				FY19.3				vs.FY19.3
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	2Q	
Operating revenues	15,115	15,119	17,576	15,433	13,865	14,041	11,786	-16.1%	
Commissions	8,140	8,750	10,695	8,679	7,265	7,305	6,758	-7.5%	
Brokerage	3,371	3,174	4,751	3,956	2,933	2,689	2,520	-6.3%	
Underwriting	80	315	176	54	202	32	405	-	
Distribution	3,081	3,604	4,025	2,877	2,347	2,875	2,229	-22.5%	
Others	1,606	1,655	1,742	1,790	1,782	1,707	1,602	-6.2%	
Net gain on trading	6,646	6,057	6,563	6,480	6,349	6,384	4,710	-26.2%	
Equities	4,260	4,296	4,916	4,762	4,300	3,918	2,270	-42.1%	
Bonds	2,484	1,854	1,652	1,586	1,973	2,517	2,412	-4.2%	
Others	-97	-93	-5	131	76	-51	27	-	
Interest and dividend income	328	311	318	272	249	351	316	-10.0%	
Financial expenses	255	260	301	233	211	289	246	-14.9%	
Net operating revenues	14,859	14,858	17,275	15,199	13,653	13,751	11,539	-16.1%	
SG&A	12,389	12,305	12,922	12,739	12,841	12,428	12,186	-1.9%	
Trading related expenses	1,955	2,004	2,074	2,009	1,916	1,885	1,950	3.4%	
Personnel expenses	6,261	6,201	6,657	6,592	6,604	6,351	6,050	-4.7%	
Real estate expenses	1,710	1,759	1,707	1,671	1,767	1,724	1,722	-0.1%	
Administrative expenses	1,834	1,791	1,879	1,917	1,950	1,920	1,968	2.5%	
Depreciation expenses	122	127	133	131	119	123	118	-4.1%	
Taxes and dues	172	191	198	152	158	176	132	-25.0%	
Others	330	228	270	263	325	247	242	-2.0%	
Operating income	2,470	2,553	4,353	2,459	811	1,323	-647	-	
Non-operating income	78	54	71	179	44	40	72	80.0%	
Non-operating expenses	5	12	16	12	48	22	-39	-	
Ordinary income	2,543	2,596	4,408	2,626	807	1,342	-535	-	
Extraordinary gain	73	-	-	-73	10	-	-	-	
Extraordinary loss	-	-	-	46	-	-	-	-	
Net profit, before taxes	2,617	2,596	4,408	2,506	818	1,342	-535	-	
Income taxes	154	1,276	971	1,249	20	559	-522	-	
Adjustment amount for income taxes	671	-431	438	-578	284	-100	403	-	
Net profit	1,792	1,751	2,998	1,835	513	883	-416	-	

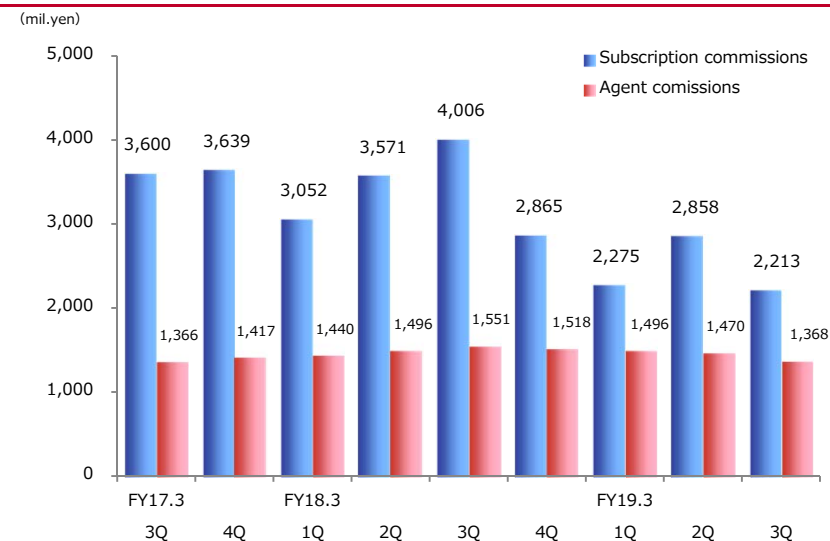
Investment trusts / Foreign bonds(non-consolidated: Okasan Securities)

- Investment trust sales (3Q cumulative) fell 28.3% YoY to 246.0 billion yen.
- Sales commissions (3Q cumulative) fell 30.9% YoY to 7,346 million yen.
Agent commissions (3Q cumulative) fell 3.4% YoY to 4,334 million yen.
- Foreign bond sales (3Q cumulative) rose 24.6% YoY to 212.4 billion yen, due mainly to increased sales of foreign currency bonds to retail investors.

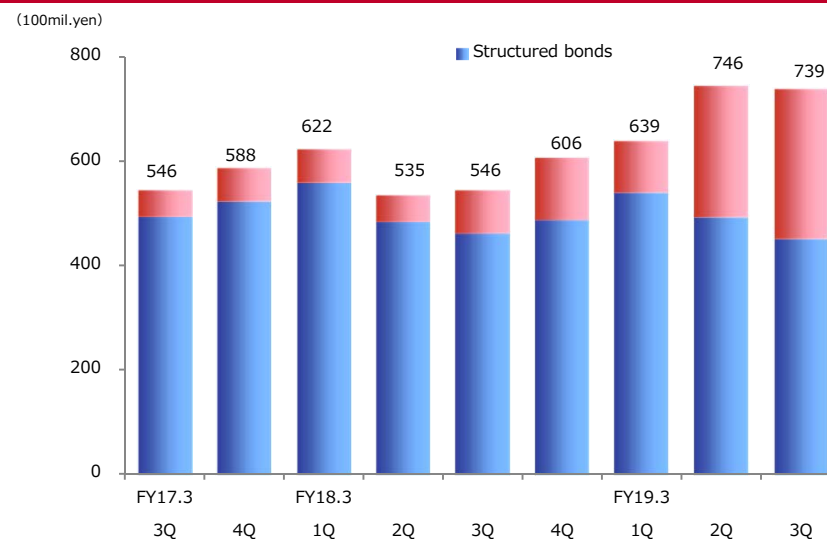
Investment trusts sales amount



Investment trusts commissions



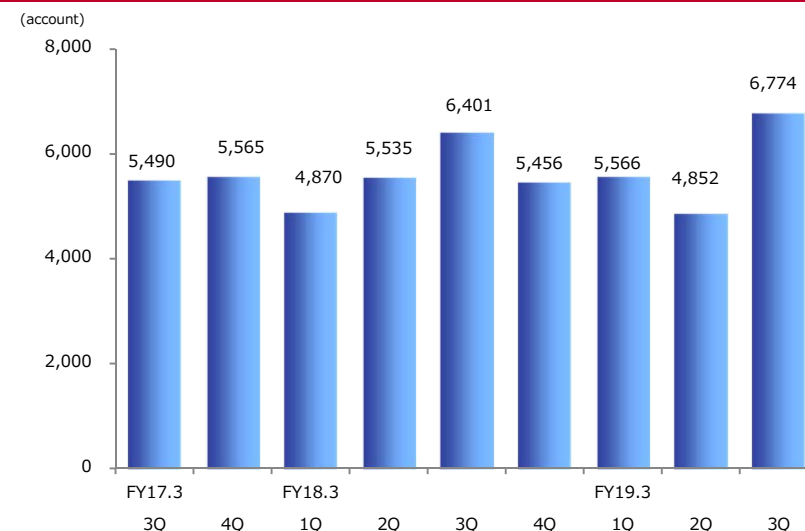
Foreign bonds sales amount



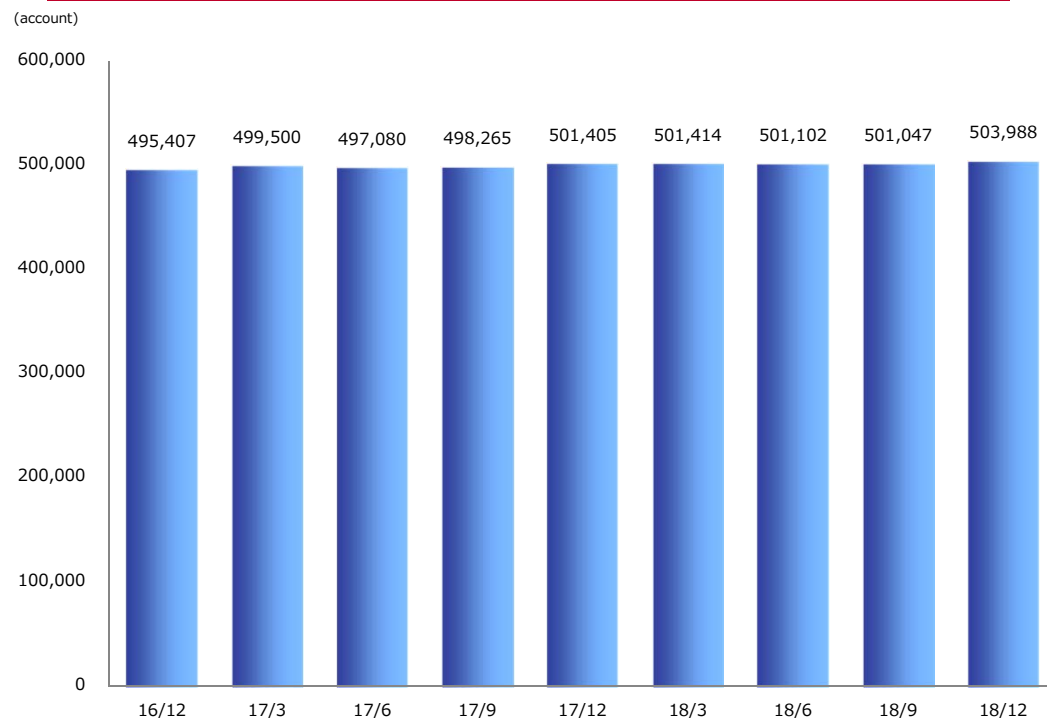
Number of accounts (non-consolidated: Okasan Securities)

- The total number of customer accounts stood at **503,988**.
- The number of new customer accounts opened (3Q cumulative) was **17,192**.
- Online accounts (**61,203** accounts) accounted for **12.1%** of the total number of customer accounts.

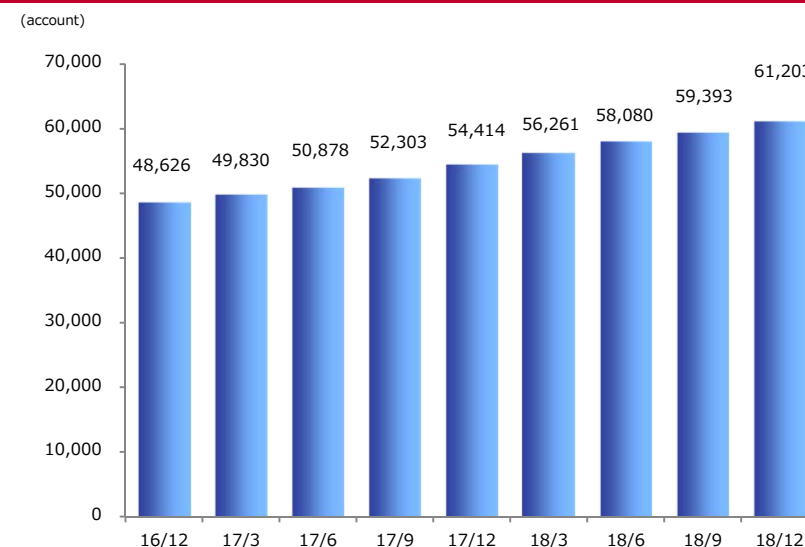
Number of new accounts



Number of customer accounts



Number of online accounts

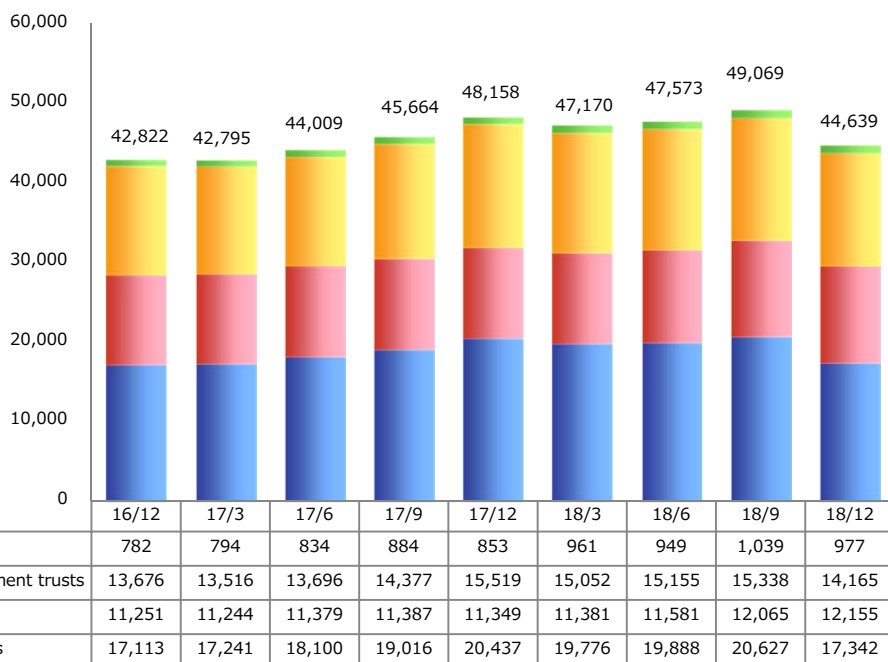


Assets under custody / Net inflow of assets (non-consolidated: Okasan Securities)

- Customers' assets under custody at Okasan Securities decreased 253.1 billion yen from the end of the previous fiscal year to 4,463.9 billion yen.
- Net inflow/outflow of assets (sum of inflow/outflow of cash and securities; individuals only) in this fiscal year (1-3Q total) was an inflow of 8,528 million yen.

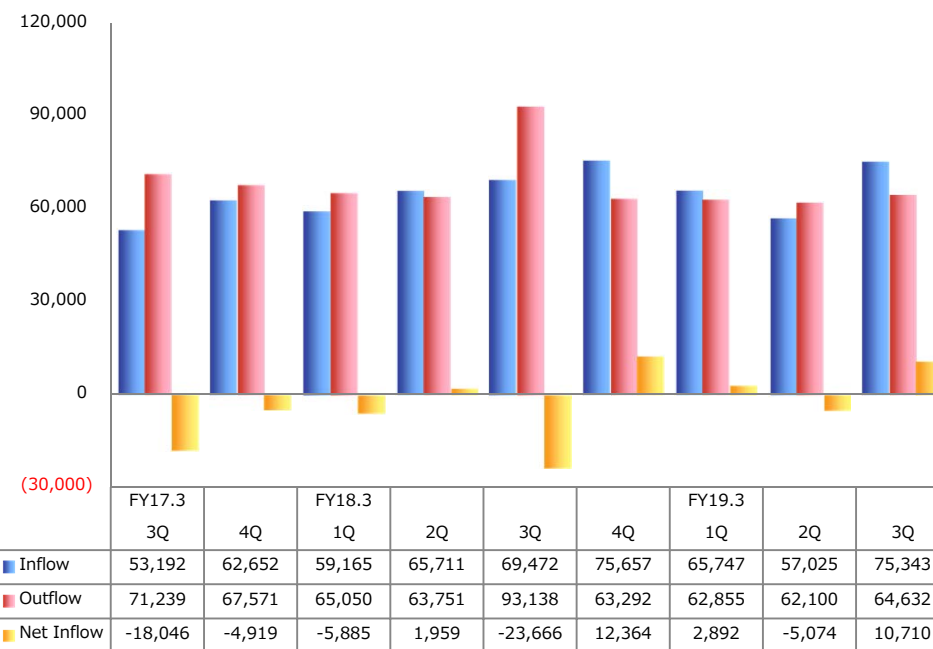
Assets under Custody

(100mil.yen)



Net inflow of assets (Individuals)

(mil.yen)



Capital Adequacy Requirement Ratio (non-consolidated: Okasan Securities)

- The capital adequacy ratio increased 8.4 percentage points from the end of the previous fiscal year to 477.3%.

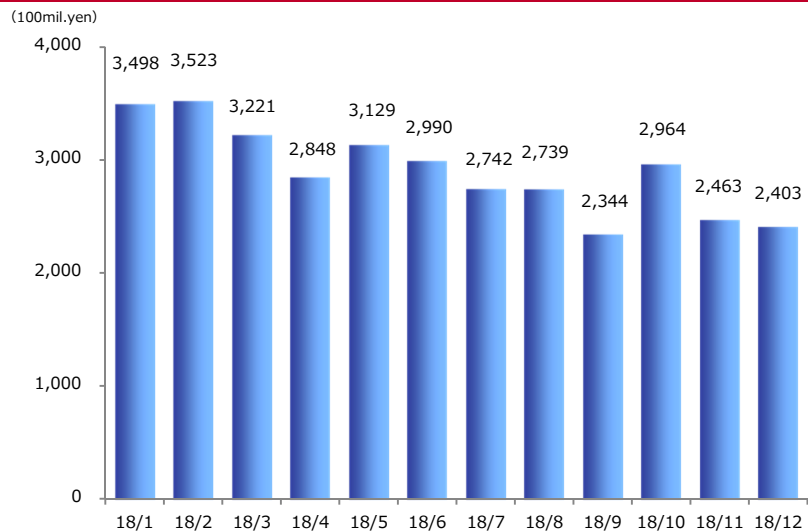
(In millions of yen)

項	目		FY18.3				FY19.3				vs.FY18.3
			1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Basic items		(A)	80,769	82,521	85,519	79,354	79,868	80,752	80,336	982	
Complementary items	Appraisal gains (losses) etc.		20	19	29	17	18	31	10	-7	
	Security transaction responsibility reserve		727	727	727	846	836	836	836	-10	
	General provision for loan losses		4	5	6	6	14	14	14	8	
	Short-term subordinated debt		6,000	6,000	6,000	6,000	6,000	6,000	6,000	-	
	Total	(B)	6,751	6,752	6,762	6,870	6,868	6,881	6,860	-10	
Assets to be deducted		(C)	10,865	10,897	11,111	11,100	11,949	12,086	11,653	553	
Unfixed equity capital	(A) + (B) - (C)	(D)	76,656	78,375	81,170	75,124	74,788	75,548	75,543	419	
Risk equivalents	Market risk equivalents		2,776	3,151	3,023	2,225	2,628	1,979	2,283	58	
	Customer risk equivalents		1,009	1,127	1,238	1,224	1,161	1,202	830	-394	
	Basic risk equivalents		12,210	12,303	12,412	12,569	12,649	12,756	12,711	142	
	Total	(E)	15,996	16,583	16,673	16,019	16,438	15,938	15,824	-195	
Capital adequacy ratio	(D) / (E) × 100 (%)		479.2%	472.6%	486.8%	468.9%	454.9%	473.9%	477.3%	8.4 p	

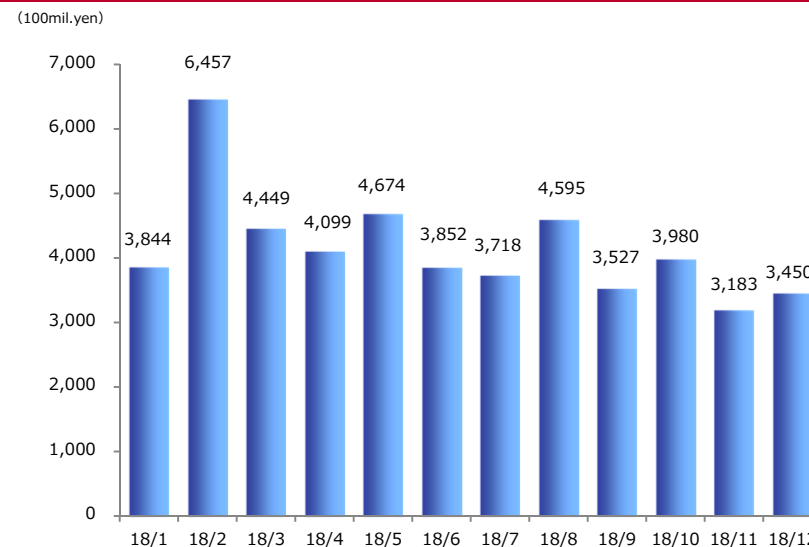
(Note) Short-term subordinated debt consists of subordinated borrowing.

(Reference Data) Okasan Online Securities Data

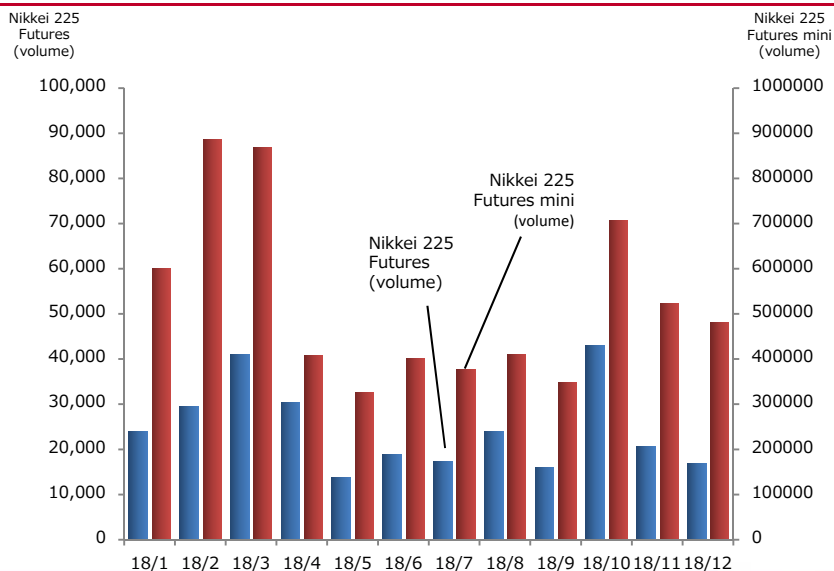
Domestic sales amount of equities by month



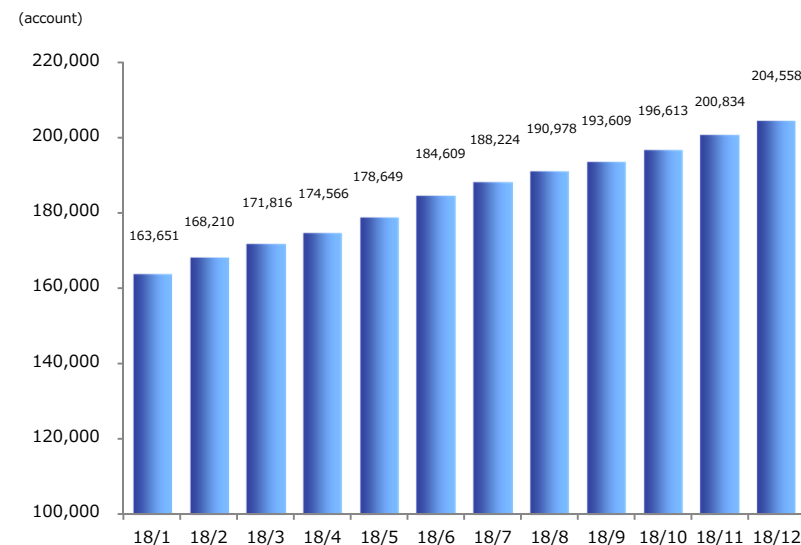
"Click 365" contract amount



Nikkei 225 Futures & Nikkei 225 Futures mini



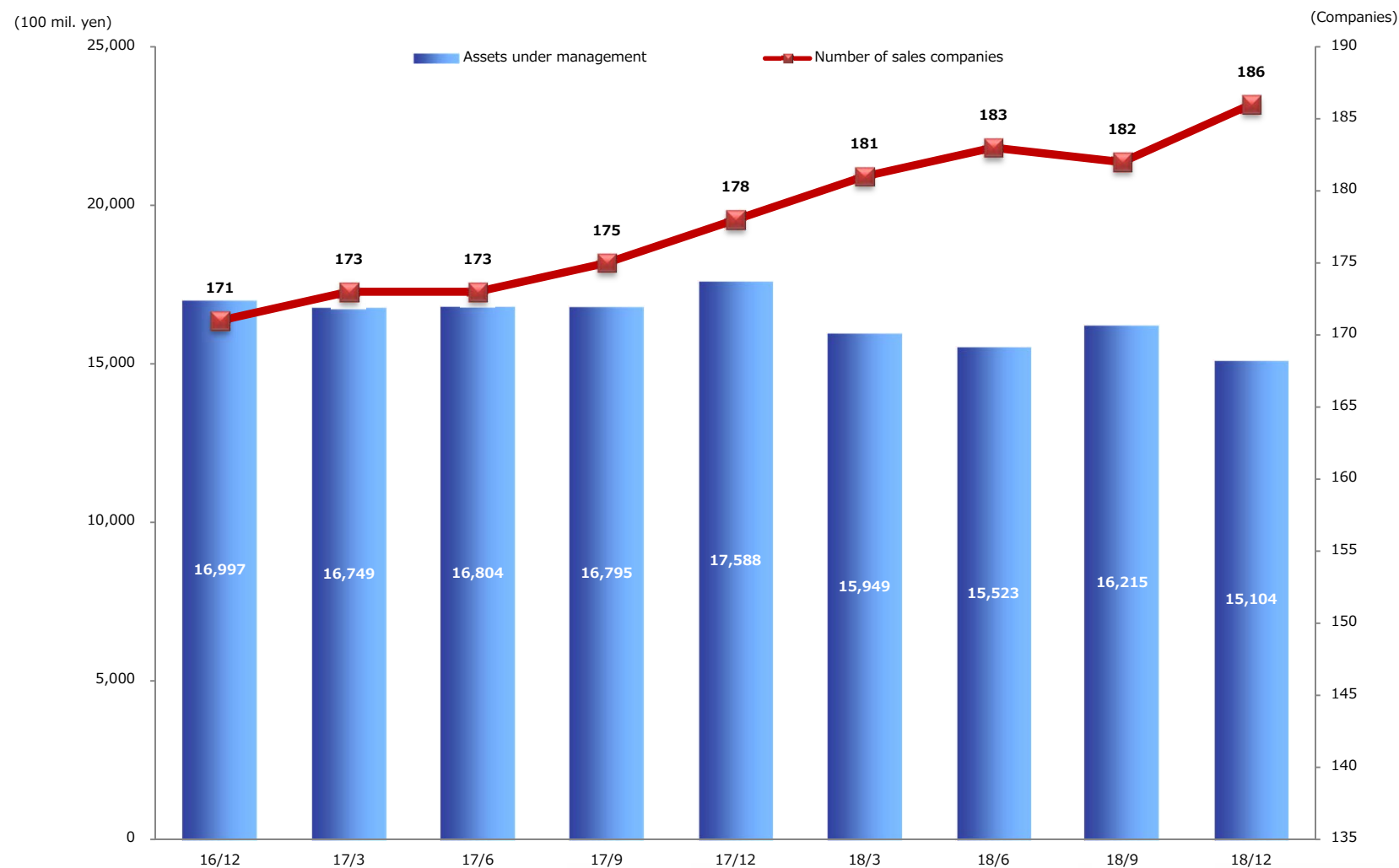
Number of customer accounts



(Reference Data) Okasan Asset Management Data

- Okasan Asset Management's balance of investment trusts managed fell 84.5 billion yen from the end of the previous fiscal year to 1,510.4 billion yen.

Assets managed and number of sales companies



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