

Results for First Quarter of Fiscal 2011, ending September 30, 2011

February 2011

FinTech Global Incorporated

Mothers Stock Code: 8789

<http://www.fgi.co.jp/>

The industry trends and analyses, as well as business outlook, strategies and other forward-looking statements, described in this material are based on information currently available to management of the FinTech Global Group. The future operating environment could, however, be significantly different from now owing to various factors, and next-stage strategies. Performance results and other events may therefore differ from the content presented in this material.

Fiscal 2011 First-Quarter Performance Highlights

Fiscal 2011 First Quarter: Results (Consolidated)

Consolidated (Millions of yen)	Fiscal 2010 First Quarter	Fiscal 2011 First Quarter	YOY Change	Fiscal 2011 Full-Year Forecast
Revenues	1,762	943	(818)	2,900
Gross profit	236	373	+137	—
Operating income (loss)	(503)	(117)	+386	150
Ordinary profit (loss)	(477)	(147)	+330	130
Net income (loss)	(156)	(100)	+56	110



Summary

[No change in full-year performance forecast.](#)

- Effective from the first quarter of fiscal year 2011, the FGI Group has been operating under a new structure emphasizing three core businesses— **investment banking business, asset management and advisory business, and public finance related business**—with subsidiaries (FinTech Global Securities, FinTech Asset Management and Public Management Consulting) each specializing in one area, respectively. Under the new structure, FGI acts as an operating holding company to oversee and manage Group activities while pursuing its **principal financing business**.
- Main reasons for ¥818 million year-on-year decrease in revenues**

In the first quarter of the previous fiscal year, ending September 30, 2010, FGI recorded ¥583 million, mainly from the sale of real estate acquired through the exercise of collateral to recoup outstanding credit when the associated loan was not repaid. There were no such contributions to revenues in the first quarter of fiscal 2011. In addition, a negative factor in the current first quarter was the sale of some subsidiaries (total revenue from those subsidiaries in the previous first quarter amounted to ¥290 million).

If the impact of these factors is discounted, revenues would have been higher year-on-year, providing a solid start to business performance in fiscal 2011. On a content basis, business was more favorable, with fee income, especially from core financial arrangements and financial advisory services, dramatically better than in the corresponding quarter a year earlier. This represents a return to the core business.

(A breakdown of services extended to clients is provided on the next page.)
- Three core businesses developing according to original blueprint**

In the investment banking business and the asset management and advisory business, results are more or less on track, buoyed by an increase in demand for financial advisory services and sponsorship of clients undergoing business revitalization. In the public finance related business, PMC acquired a growing share of the market for consultations applicable to the standard public accounting software model used by local governments.

FGI should turn a profit for the full year, underpinned by further growth in each business segment and a tangible impact, beginning in January 2011, from cost-cutting measures already implemented.
- Ongoing efforts to close large deals that have been carried over from fiscal 2010**

Breakdown of Revenues from Investment Banking and Asset Management/Advisory Services

Services extended by the “Investment Banking Business” and the “Asset Management/Advisory Business” segments are presented below. (These amounts do not include revenues from loan agency services.)

Prioritizing comprehensive financial advisory services for clients, the divisions responsible for these business segments tackle financial issues troubling clients and offer solutions, such as debt/equity financial arrangements and advice on the disposal of assets, tailored to respective needs.

Demand for financial advisory services is bound to grow, with a wider client base encouraging development of the service menu to include arranging financing as well as asset and cash management.

(Millions of yen)	FA	Arrangements	Execution	AM/CM	Other	Total
Fiscal 2010 First Quarter	10	5	1	12	0	31
Fiscal 2011 First Quarter	31	60	2	27	15	131

FA: Financial advisory services
AM: Asset management services
CM: Cash management services

Results by Segment

	Reportable Segment					Total	Adjustment	Amount Booked on Quarterly Consolidated Statement of Income
	Investment Banking Business	Asset Management and Advisory Business	Public Finance Related Business	Principal Finance Business	Other Investment Business			
Revenues from external customers	102,442	51,914	51,506	254,622	483,363	943,849	—	943,849
Intersegment revenues or transfers	—	—	1,000	—	900	1,900	(1,900)	—
Revenues	102,442	51,914	52,506	254,622	484,263	945,749	(1,900)	943,849
Operating expenses	81,559	73,600	55,555	274,779	409,457	894,952	166,608	1,061,561
Segment profit (loss)	20,882	(21,686)	(3,048)	(20,156)	74,806	50,797	(168,508)	(117,711)

1 Operating expenses incurred by the three core businesses included management service fees paid to FGI, the operating holding company, by the lead subsidiaries in each business segment. These fees amounted to ¥45 million in the investment banking business, ¥45 million in the asset management and advisory business, and ¥4.5 million in the public finance related business. In addition, the ¥166,608 thousand in adjustments included intersegment elimination of ¥113,917 thousand and companywide expenses of ¥280,526 thousand (mainly, FGI’s general and administrative expenses) not allocated to reporting segments.

⇒ The impact of cost-cutting at FGI itself was expected to emerge in January 2011, which will benefit revenue status from the second quarter onward.

2 The cost of funds procured for loans and investments in principal finance operations has become a heavier burden, mainly owing to fund procurement backed by FGI-issued convertible bonds.

⇒ We are working to shift fund procurement to indirect financing, such as bank-sourcing.

Business Summary by Segment: Investment Banking Business

Pillar of the Business Segment: FinTech Global Securities, Inc. (FGS)

In the course of providing comprehensive financial advisory services to clients, FGS may discover underlying financial problems at client companies. FGS responds to these issues with a variety of finance-related solutions, including arrangements for debt restructuring as well as disposal of assets and property development funds, refinancing arrangements for existing funds, and arrangements involving third-party allocation of shares or other equity vehicles.

Segment Financial Data for First Quarter

Revenue from external customers	¥102 million
Intersegment revenues and transfers	—
Revenues	¥102 million
Operating expenses	¥81 million
Segment profit	¥20 million

Continuous availability of financial advisory services gave FGS a stable revenue source and strengthened its business platform. The company promoted these services to clients with whom it has a close relationship as an offshoot of transactions, such as financial arrangements matched to capital needs. FGS was also able to attract new clients, thanks in part to the availability of financial advisory services.

In the second quarter, FGS will strive to expand its client base still further and promote its loan credit securitization business and equity business.

First Quarter Revenue Composition for FGS (non-consolidated)

	Amount	First-Quarter Projects
Financial advisory services	¥24 million	Comprehensive financial advisory services
Arrangement services	¥58 million	To solicit funds for property development projects, for refinancing, for debt-restructuring
Other	¥18 million	Other services, FGI's loan agency services
Total	¥102 million	

Business Summary by Segment: Asset Management and Advisory Business

Pillar of the Business Segment: FinTech Asset Management Incorporated (FAM)

FAM helps to resolve business management issues at client companies through business administration support and financial advisory services that utilize practical experience and specialized know-how in such corporate management-associated fields as business, finance, accounting and law.

Segment Financial Data for First Quarter

Revenues from external customers	¥51 million
Intersegment revenues and transfers	—
Revenues	¥51 million
Operating expenses	¥73 million
Segment loss	(¥21 million)

FAM recorded stable revenues from asset management services and financial advisory services that continued from fiscal 2010, and from requests for advice concerning the sale of assets and sponsorship of companies undergoing corporate rehabilitation.

In the second quarter, FAM expects to close profitable deals, mainly corporate rehabilitation projects and refinancing arrangements which the company started in fiscal 2010. In addition, the company will offer proposals to boost client-side corporate value and promote business activities to secure new deals.

First Quarter Revenues Composition for FAM (non-consolidated)

	Amount	First-Quarter Projects
Asset management-related services	¥27 million	Entrusted with funds for asset management and cash management as well performance fees.
Financial advisory and arrangement services	¥8 million	Sponsorship support for client rehabilitation, advice on sale of assets.
Execution and other services	¥11 million	Primarily documentation support.
Lending agency services	¥4 million	Lending agency for FGI.
Total	¥51 million	

Business Summary by Segment: Public Finance related Business

Pillar of the Business Segment: Public Management Consulting Corporation (PMC)

Public accounting software PPP (Triple P) facilitates the implementation by local governments of standard-model public accounting software with a low operating burden. PMC supports clients in their adoption of the software and subsequent preparation of financial statements. Of the local governments already using the standard model for their financial statements or planning to do so, most have adopted—or at least selected—PPP. This software therefore enjoys the largest market share.

Segment Financial Data for First Quarter

Revenues from external customers	¥51 million
Intersegment revenues and transfers	¥1 million
Revenues	¥52 million
Operating expenses	¥55 million
Segment loss	(¥3 million)

- Did not move into the black on an income basis but achieved revenues generally in line with expectations.
- Put finishing touches on confirmed consulting projects and directed concerted efforts toward securing fiscal 2011 budget allocation from local governments.
- Strengthened marketing promotion capabilities using new product, Financial Support Tool Reform, which facilitates meticulous analysis of asset renewal issues for local governments.
- Launched public facilities management seminar through Public Finance Institute Ltd.

Number of Local Governments that Have Adopted or Are in the Process of Adopting PPP

Hokkaido	19 (0)	Tohoku	8 (1)
Kanto	25 (2)	Tokai-Chubu	30 (5)
Kinki	6 (2)	Chugoku-Shikoku	7 (2)
Kyushu	12 (0)		

Total: 107

Notes:

1. Number in parentheses represent prefectures, designated cities, seat (city) of prefectural government, Tokyo's 23 special wards.
2. Software consultation requests are also included in the figures above.

Reference: Excerpt from Ministry of Internal Affairs and Communication materials

Outlook on Preparation of Financial Statements for Fiscal 2009

Standard Model

Prefectures: 3 Cities and municipalities: 164
(As of March 31, 2010)

Business Summary by Segment: Principal Finance Business

Our principal finance business hinges on investments and loans using FGI's own funds in opportunities that management identifies. This business generates revenues through interest income on loans receivable, trade and service fees on loans as well as income and dividends from *tokumei kumiai* (silent partnerships). Revenues are also gained through corporate investment and loan income and the sale of buildings and property acquired on the exercise of security rights. A synergistic effect is expected from the integrated development of the investment banking business and the asset management and advisory business.

Segment Financial Data for First Quarter

Revenues from external customers	¥254 million
Intersegment revenues and transfers	—
Revenues	¥254 million
Operating expenses	¥274 million
Segment loss	(¥20 million)

Business Summary by Segment: Other Investment Business

Other investment business generates revenues through operating companies in which FGI has taken an interest as pure investments outside the three core businesses. The subsidiaries involved in this segment are:

- Better Life Support Co., Ltd. (Employee welfare services)
- Crane Reinsurance Limited (Reinsurance business)
- FINTECH GIMV FUND, L.P. (Venture capital business)

Segment Financial Data for First Quarter

Revenues from external customers	¥483 million
Intersegment revenues and transfers	¥0.9 million
Revenues	¥484 million
Operating expenses	¥409 million
Segment profit	¥74 million

Status of Key Portfolio Businesses

Crane Reinsurance Limited

	First-Quarter Non-Consolidated Results
Revenues	¥367 million
Ordinary profit	¥107 million

Crane Re underwrites risks, including casualty insurance, from Syndicate 382, a client of Hardy Underwriting Bermuda Limited. Note that the substantial increase in first-quarter revenue and income is due to adjustments, following a change, implemented in fiscal 2010, wherein the company uses reinsurance accounting statements instead of external agency reports as the source of information for revenue reported in its accounts. Performance is in line with expectations for the full-year.

Better Life Support Co., Ltd. (BELS)

	First-Quarter Non-Consolidated Results
Revenues	¥116 million
Ordinary profit	(¥6 million)

Despite persistently difficult conditions in the real estate market, BELS was able to turn in a quarterly performance in line with expectations. (Note: the first quarter period usually quite slow.) The company successfully capitalized on bright spots, such as the start of housing introduction services for a major distribution company and the start of introduction services for revitalized housing. BELS will emphasize these businesses going forward to boost its fiscal results further.

Fiscal 2011 First Quarter: Summary of Subsidiary Results

(Millions of yen)

FinTech Global Securities, Inc.	Fiscal 2009			Fiscal 2010			Fiscal 2011
	1st Half	2nd Half	Full yeaf	1st Half	2nd Half	Full yeaf	1 Q
Revenues	56	35	91	8	1	10	102
Ordinary profit	(20)	(14)	(35)	(33)	(42)	(76)	20

FinTech Asset Management Incorporated	Fiscal 2009			Fiscal 2010			Fiscal 2011
	1st Half	2nd Half	Full yeaf	1st Half	2nd Half	Full yeaf	1 Q
Revenues	—	8	8	33	49	83	51
Ordinary profit	—	(81)	(81)	(0)	24	24	(21)

Public Management Consulting Corp.	Fiscal 2009			Fiscal 2010			Fiscal 2011
	1st Half	2nd Half	Full yeaf	1st Half	2nd Half	Full yeaf	1 Q
Revenues	152	97	249	121	50	172	52
Ordinary profit	(15)	(52)	(67)	(41)	(165)	(206)	(2)

Crane Reinsurance Limited	Fiscal 2009			Fiscal 2010			Fiscal 2011
	1st Half	2nd Half	Full yeaf	1st Half	2nd Half	Full yeaf	1 Q
Revenues	29	299	329	444	47	492	367
Ordinary profit	(254)	15	(238)	(39)	(33)	(72)	107

Better Life Support Co., Ltd.	Fiscal 2009			Fiscal 2010			Fiscal 2011
	1st Half	2nd Half	Full yeaf	1st Half	2nd Half	Full yeaf	1 Q
Revenues	283	309	592	254	292	546	116
Ordinary profit	12	43	55	0	30	31	(6)

Financial Highlights

1. Quarterly Consolidated Balance Sheets

(Thousands of yen, %)

Assets	Fiscal 2010		First quarter of Fiscal 2011	
Current assets	5,261,820	71.6	5,565,998	72.8
Cash and time deposits	829,661		1,146,274	
Accounts receivable, trade	67,083		107,522	
Investments in securities, trade	5,960,043		5,939,766	
Real estate for sale	1,630,622	3	1,420,741	
Deferred tax assets	1,083		4,505	
Loans receivable, trade	5,317,419		5,113,839	
Other	329,447		688,545	
Allowance for doubtful accounts	(8,873,539)		(8,855,196)	
Fixed assets	2,090,609	28.4	2,084,443	27.2
Property, plant and equipment	150,054	2.0	149,849	2.0
Intangible fixed assets	442,561	6.0	419,528	5.5
Investments and other assets	1,497,993	20.4	1,515,065	19.8
Total assets	7,352,430	100.0	7,650,442	100.0

(Thousands of yen, %)

Liabilities	Fiscal 2010		First quarter of Fiscal 2011	
Current liabilities	1,247,720	17.0	1,490,943	19.5
Short-term debt	66,000	1	503,957	
Long-term debt due within one year	125,000		80,000	
Accrued liabilities	92,750		143,922	
Accrued expenses	152,530		167,034	
Deposits received	497,764	4	502,799	
other	466,205		93,229	
Long-term liabilities	2,940,154	40.0	3,151,371	41.2
Bonds with stock acquisition rights	1,200,000		1,200,000	
Long-term debt	1,026,449		1,006,115	
Deferred tax liabilities	56,802		65,485	
Accrued retirement benefits	71,834		82,418	
Reserve for insurance policy	442,437	5	589,862	
other	142,629		207,489	
Total liabilities	4,187,874	57.0	4,642,314	60.7

- 1 The increase reflects a nonrecourse loan backed by client assets, which were temporarily acquired by a subsidiary special purpose company, to support client financial restructuring.
- 2 Investments and other assets includes bonds with stock acquisition rights (nominal value: ¥1,200 million) which were acquired by a subsidiary in fiscal 2010 and are recorded under investments in securities.
- 3 Using long-term debt of about ¥900 million, backed by the aforementioned Company-issued bonds with stock acquisitions rights, FGI executed principal financing and acquired investment assets.
- 4 Deposits received of ¥450 million came through the sale of investments in securities, trade.
- 5 Crane Re showed a higher loss reserve on the reinsurance business.

(Thousands of yen, %)

Net assets	Fiscal 2010		First quarter of Fiscal 2011	
Shareholders' Equity	2,577,473	35.1	2,476,937	32.4
Common stock	10,764,317	146.4	10,764,317	140.7
Capital surplus	10,351,900	140.8	10,351,900	135.3
Retained earnings	(18,538,744)	(252.1)	(18,639,280)	(243.6)
Valuation and translation adjustments	(130,878)	(1.8)	(146,719)	(1.9)
Stock acquisition rights	21,811	0.3	18,189	0.2
Minority interests	696,149	9.5	659,720	8.6
Total net assets	3,164,555	43.0	3,008,127	39.3

Total liabilities and net assets	7,352,430	100.0	7,650,442	100.0
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2. Quarterly Consolidated Statement of Income

(Thousands of yen, %)

	Fiscal 2010 First quarter		Fiscal 2011 First quarter		Fiscal 2010	
			1			
Revenues	1,762,068	100.0	943,849	100.0	3,465,497	100.0
Cost of revenues	1,525,636	86.6	570,413	60.4	2,530,057	73.0
Gross profit	236,432	13.4	373,435	39.6	935,439	27.0
Selling, general and administrative expenses	740,385	42.0	491,147	2	3,442,291	99.3
Operating income (loss)	(503,952)	(28.6)	(117,711)	(12.5)	(2,506,852)	(72.3)
Other income	42,323	2.4	2,189	0.2	65,807	1.9
Other expenses	16,338	0.9	31,536	3.3	163,174	4.7
Ordinary profit (loss)	(477,967)	(27.1)	(147,058)	(15.6)	(2,604,219)	(75.1)
Extraordinary profit	516,298	29.3	53,829	5.7	619,920	17.9
Extraordinary loss	297,579	16.9	18,478	2.0	349,287	10.1
Income(Loss) before income taxes	(259,248)	(14.7)	(111,707)	(11.8)	(2,333,586)	(67.3)
Income taxes	462	0.0	6,246	0.7	88,505	2.6
Income(Loss) before minority interests	(259,711)	(14.7)	(117,953)	(12.5)	(2,422,092)	(69.9)
Minority interests	(102,769)	(5.8)	(17,417)	(1.8)	(249,258)	(7.2)
Net income (loss)	(156,941)	(8.9)	(100,536)	(10.7)	(2,172,834)	(62.7)

1 Gross profit ratio improved on wider demand for financial advisory services, arrangements and asset management in the investment banking business and the asset management and advisory business.

Gross profit ratio of 27.0% in fiscal 2010 on a full-year basis ⇒ Up, to 39.6%, in the first quarter of fiscal 2011

2 Selling, general and administrative expenses dropped ¥249 million year-on-year, owing to a decrease in the number of consolidated subsidiaries under the FGI Group umbrella, more efficient operations and tighter expenses, including reduced personnel costs.

Reference Materials

- **Quarterly Non-Consolidated Financial Statements (Balance Sheets and Statement of Income)**
- **Changes in Financial Indicators**
- **Fiscal 2011 First-Quarter Reporting Segments**

1. Quarterly Non-Consolidated Balance Sheets

(Thousands of yen, %)

(Thousands of yen, %)

Assets	Fiscal 2010		First quarter of Fiscal 2011	
Current assets	4,759,820	57.8	3,262,230	47.9
Cash and time deposits	344,469		114,689	
Accounts receivable, trade	631		692	
Investments in securities, trade	5,864,973		5,004,809	
Real estate for sale	1,630,622		1,410,008	
Loans receivable, trade	5,654,379		5,450,799	
Short-term loans receivable	57,628		56,785	
Other	87,899		102,234	
Allowance for doubtful accounts	(8,880,782)		(8,877,787)	
Fixed assets	3,474,443	42.2	3,549,517	52.1
Property, plant and equipment	140,590	1.7	140,178	2.1
Intangible fixed assets	13,221	0.2	11,706	0.2
Investments and other assets	3,320,631	40.3	3,397,632	49.9
Total assets	8,234,264	100.0	6,811,748	100.0

Liabilities	Fiscal 2010		First quarter of Fiscal 2011	
Current liabilities	4,666,151	56.7	3,410,804	50.1
Short-term debt	1,149,175	1	1,220,175	
Long-term debt due within one year	45,000		—	
Accrued liabilities	1,092,051		1,124,668	
Deposits received	1,176,626		933,328	
Advance receipts	1,056,461		13,710	
other	146,836		118,921	
Long-term liabilities	1,236,281	15.0	1,238,827	18.2
Bonds with stock acquisition rights	1,200,000		1,200,000	
other	36,281		38,827	
Total liabilities	5,902,433	71.7	4,649,632	68.3

(Thousands of yen, %)

Net assets	Fiscal 2010		First quarter of Fiscal 2011	
Shareholders' Equity	2,310,019	28.1	2,143,927	31.5
Common stock	10,764,317	130.7	10,764,317	158.0
Capital surplus	10,351,900	125.7	10,351,900	152.0
Retained earnings	(18,806,198)	(228.4)	(18,972,290)	(278.5)
Stock acquisition rights	21,811	0.0	18,189	0.0
Total net Assets	2,331,831	28.3	2,162,116	31.7

Total liabilities and net assets	8,234,264	100.0	6,811,748	100.0
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1 Borrowings, primarily from Group companies.

2 A resolution passed at the general shareholders' meeting in December 2010 to reduce common stock and legal capital surplus and appropriate surplus was executed on January 25, 2011, after the books for the first quarter were closed. This event brought common stock to about ¥2.3 billion and legal capital surplus to zero.

2. Quarterly Non-Consolidated Statement of Income

(Thousands of yen, %)

	Fiscal 2010 First quarter		Fiscal 2011 First quarter		Fiscal 2010	
Revenues	454,217	100.0	¹ 401,185	100.0	1,033,845	100.0
Cost of revenues	306,892	67.6	257,425	64.2	598,807	57.9
Gross profit	147,325	32.4	143,759	35.8	435,037	42.1
Selling, general and administrative expenses	393,868	86.7	343,460	85.6	2,063,563	199.6
Operating income (loss)	(246,542)	(54.3)	(199,700)	(49.8)	(1,628,525)	(157.5)
Other income	17,446	3.8	3,195	0.8	56,675	5.5
Other expenses	3,304	0.7	15,403	3.8	34,019	3.3
Ordinary profit (loss)	(232,401)	(51.2)	(211,908)	(52.8)	(1,605,869)	(155.3)
Extraordinary profit	490,992	108.1	53,644	13.4	609,577	59.0
Extraordinary loss	251,218	55.3	7,525	1.9	1,598,084	154.6
Income (Loss) before income taxes	7,372	1.6	(165,789)	(41.3)	(2,594,376)	(250.9)
Income taxes	954	0.2	302	0.1	3,800	0.4
Net income (loss)	6,418	1.4	(166,092)	(41.4)	(2,598,176)	(251.3)

1

Revenues: Because most of FGI's operating segments were shifted to subsidiaries, non-consolidated revenues now comprises mainly revenues from existing contracts, revenues from principal financing, and management service fees from subsidiaries.

Changes in Financial Indicators

Consolidated (Millions of yen)		Fiscal 2010					Fiscal 2011
		1Q	2Q	3Q	4Q	Full Year	1Q
PL	Revenues	1,762	830	288	585	3,465	943
	Gross profit	236	399	213	* 85	935	373
	Operating income (loss)	(503)	(271)	(1,080)	* (650)	(2,506)	(117)
	Net income (loss)	(156)	(248)	(1,285)	* (482)	(2,172)	(100)
BS	Net assets	5,207	5,146	3,805	3,164	3,164	3,008
	Total assets	13,514	10,613	9,784	7,352	7,352	7,650
Ratios	Equity ratio	33.3%	40.3%	30.3%	33.3%	33.3%	30.5%
	Debt equity ratio (Times) ※	1.38	0.83	1.48	0.99	0.99	1.19

※Interest-bearing debts/Equity capital

* Full-year results — Three-quarter results

Fiscal 2011 First Quarter: Reportable Segments

Reportable segments in the first quarter of fiscal 2011 are described below.

(“Revised Accounting Standard for Disclosures about Segments of an Enterprise and Related Information” (Accounting Standards Board of Japan Statement No. 17; March 27, 2009) and “Guidance on the Accounting Standard for Disclosures about Segments of an Enterprise and Related Information” (Accounting Standards Board of Japan Guidance No. 20; March 21, 2008) have been applied, effective from the first quarter.)

Fiscal 2011 First Quarter Reportable Segments

Reportable Segment	Business Content	Pillars of Business Segment (Consolidated subsidiaries only)
Investment Banking Business	Financial arrangements and advisory services Execution services Securities services	FinTech Global Securities, Inc.
Asset Management and Advisory Business	Asset management services Financial advisory services Management consulting services Revitalization support services	FinTech Asset Management Incorporated
Public Finance related Business	Support for implementing public accounting systems. Consultations	Public Management Consulting Corporation
Principal Finance Business	Investments and loans with own funds	FGI
Other Investment Business	Investment business	Better Life Support Co., Ltd. (Employee welfare services) Crane Reinsurance Limited (Reinsurance business) FINTECH GIMV FUND, L.P. (Venture capital business)
Adjustments	Holding company operating expenses (companywide expenses) are cancelled out among Group companies	

Reference: Fiscal 2010 Segments by Business Type

Segments by Business Type	Sub-segments	Pillars of Business Segment (Consolidated subsidiaries only)
Investment Banking Business	Arrangement operations Principal finance operations Other investment banking operations	FGI FinTech Global Securities FINTECH GIMV FUND
Reinsurance/Financial Guarantee Business	—	Crane Reinsurance Stellar Capital (resolution to liquidate approved in August 2010) Entrust Inc. (excluded from consolidation in February 2010)
Real Estate Related Business	—	FGI FinTech Asset Management Better Life Support Shinei Realty Development Co., Ltd. (excluded from consolidation in September 2010)
Other Business	—	Public Management Consulting