

# **Results for First Three Quarters of Fiscal 2011, ending September 30, 2011**

**August 2011**

**FinTech Global Incorporated**

**Mothers Stock Code: 8789**

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

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**Performance Highlights  
for the First Three Quarters of Fiscal 2011**

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## Fiscal 2011 First Three Quarters: Results (Consolidated)

Consolidated (Millions of yen)	Fiscal 2010 First Three Quarters	Fiscal 2011 First Three Quarters	YOY Change	Fiscal 2011 Full-Year Forecasts (revised on March 11, 2011)
Revenues	2,880	5,720	+2,840	5,620
Gross profit	849	3,164	+2,314	—
Operating income (loss)	(1,855)	1,573	+3,429	1,420
Ordinary profit (loss)	(1,888)	1,531	+3,419	1,370
Net income (loss)	(1,690)	1,657	+3,347	1,260



### Summary

#### Progress on laying stable revenue base, but no exits on equity investments

- Progress on establishment of stable revenue base for financial advisory and asset management businesses through regular—mainly monthly—fixed fees, and favorable results from arrangement operations.
  - Attracted more clients, particularly listed companies, through financial advisory and asset management businesses, and will work to expand investment and loan opportunities in principal finance business.
  - FGI Capital Partners, Ltd., (FGICP) expanded assets under management in its global macro fund.
- In the principal finance business, FGI aggressively pursued investment in companies and operating projects—emphasizing equity, mainly stocks—but the segment failed to contribute to income due to a lack of third-quarter exits.
- Companies in which FGI has invested funds steadily improved corporate value, and attention will now focus on performance trends and the external economic environment with investment recovery in mind.
- No losses, such as addition to allowance for doubtful accounts, were booked.

#### Prioritizing front-load investment in personnel to strengthen marketing structure

- Reinforcing the Group's marketing structure and enhancing compliance structure.
- Will prioritize investment to fortify marketing capabilities, including a review of personnel assignments and increased recruitment.

#### Investment management company FGI Capital Partners became subsidiary on April 28, 2011

- Quick-action measure to expedite expansion of investment targets to include securities.
- Building structure that enables the Group to offer broad-based financial services through divisions for securities, principal finance and asset management.

# FGI Capital Partners: Business Outline

FGICP is an investment management company specializing in hedge funds and venture capital investment. The company's transition into an FGI subsidiary grants the Group access to capabilities that strengthen the investment management services provided collectively under the banner of a boutique investment bank.

## Global Macro Management

- Current macro fund follows low-correlation, Asia-focused global macro approach.
- Emphasis on fixed income and foreign exchange markets and directional trading.
- Fund manager has 12 years' experience as propriety account trader at major foreign-owned investment bank in Japan.
- Investment asset classes spotlight liquidity and market price transparency and include futures, foreign exchange spots, vanilla swaps.  
Non-investment asset classes include spot-trading stocks, commercial paper, corporate bonds, structured securities and collateralized debt obligations in Latin America and newly emerging countries in Europe.

## Venture Capital

- Target technology venture firms in Asia, including Japan, for investment as well as other services, such as management guidance.

### Global Macro Fund Performance, Fund Balance

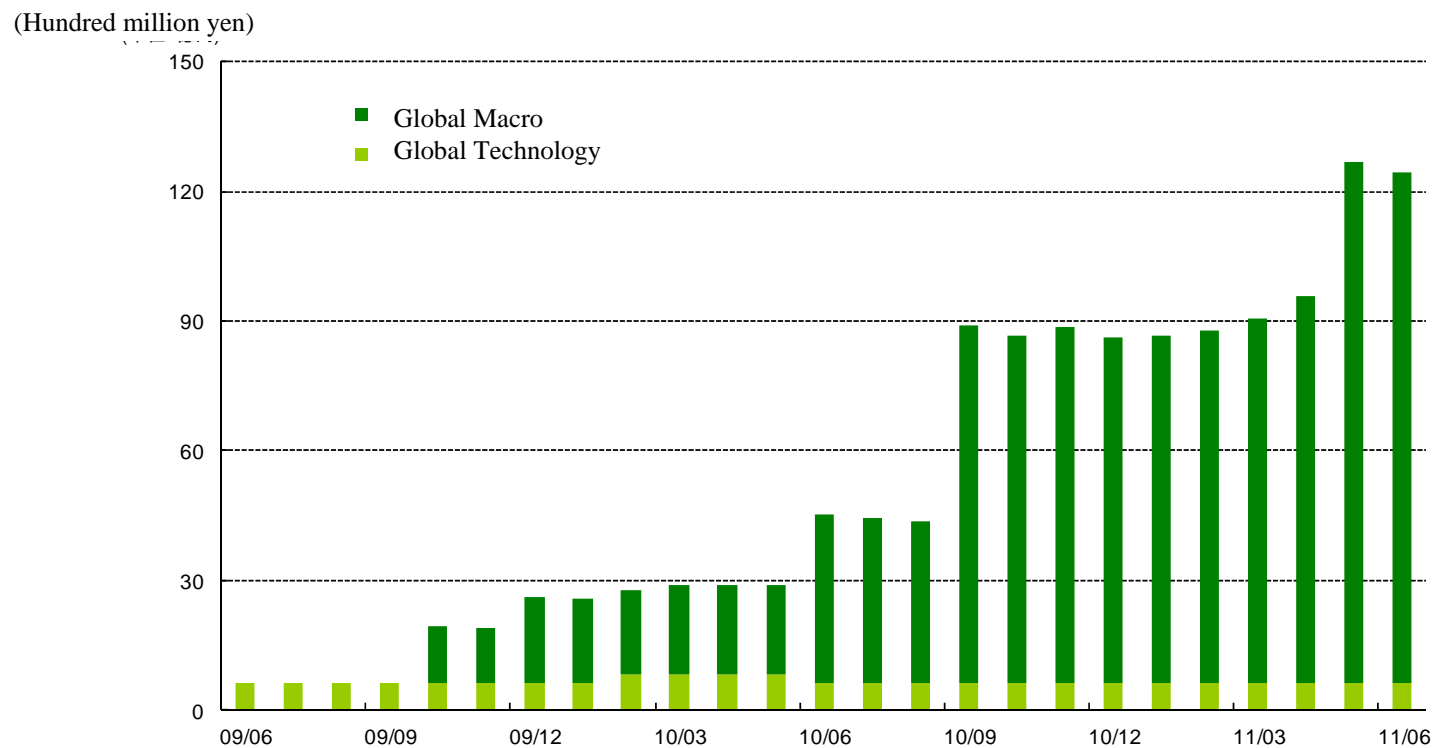
	Fiscal 2009 (From Nov. 2009 to Mar. 2010)	Fiscal 2010 (From Apr. 2010 to Mar. 2011)	Fiscal 2011 (From Apr. 2011 to June 2011)
<b>Performance Beginning of fiscal year, yen basis</b>	+1.0%	+6.4%	+0.0%
<b>Fund Balance End of fiscal year, Millions of U.S. dollars</b>	22.2	102.1	147.4

Global Macro Fund performance is calculated by FGICP and is neither a comparison nor a guarantee of the superiority or completeness of associated investment management strategies or strategic diversity.

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# FGI Capital Partners: Assets under Management

At the end of June 2011, assets entrusted to FGICP from investors in Japan and overseas for application to global macro and global technology funds were, combined, in excess of ¥12 billion.



The amounts above are rough estimates calculated by the fund management company and have not been verified by the fund administration company or the company's accounting firm. Actual results could be slightly different, due to various factors, including exchange rates.

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## Fiscal 2011 First Three Quarters: Results by Segment (Consolidated)

	Reporting Segments					Total	Adjustments	Amounts on consolidated statements of income
	Investment Banking Business	Asset Management and Advisory Business	Public Finance-Related Business	Principal Finance Business	Other Investment business			
Revenues from external clients	358,499	355,101	150,579	3,796,817	1,059,462	5,720,461	—	5,720,461
Intersegment revenues	13,923	5,715	6,214	9,085	2,700	37,637	(37,637)	—
Revenues	372,422	360,816	156,794	3,805,902	1,062,162	5,758,098	(37,637)	5,720,461
Operating expenses	253,883	338,617	181,680	1,920,193	1,067,022	3,761,397	385,970	4,147,368
Operating income	118,539	22,199	(24,886)	1,885,708	(4,859)	1,996,700	(423,608)	1,573,092

**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 ¥135,000 thousand in the investment banking business, ¥136,200 thousand in the asset management and advisory business, and ¥13,500 million in the public finance related business. Adjustments of ¥385,970 thousand in the table above represents intersegment elimination of ¥320,714 thousand and overall expenses—mainly FGI’s own general and administrative expenses—of ¥706,685 thousand not allocated to reporting segments.

**2** These figures cover revenues, cost of revenues and expenses associated with secured real estate.

# Business Summary by Segment: Investment Banking Business

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

FGS heads up the Group's investment banking segment and functions as a boutique investment bank with fine-tuned responses to client needs. Completely different from the big banks in its approaches, FGI emphasizes the formation of financial products—arrangements—and solutions—financial advisory services—to fully address client needs. FGS contributes to wider revenues on a groupwide basis by identifying investment and loan opportunities that FGI can target for financing and also by providing revenue opportunities, such as potential asset management requests, to investment management companies FinTech Asset Management Incorporated (FAM) and FGICP.

### Business Review

- ✓ Focused on cultivating demand from existing financial advisory clients and also on attracting the attention of new financial advisory clients.  
→ Provide financial arrangement services to financial advisory clients.
- ✓ Listed-company client base is expanding.

Segment Information	Cumulative results for first three quarters (JPYmm)	FGS Revenues (Non-consolidated basis)	Cumulative results for first three quarters (JPYmm)	Business, projects
Revenues from external clients	358	Revenues from financial advisory services	71	Advisory services on such themes as corporate finance and capital policy.
Intersegment revenues and transfers	13			
Revenues	372			<b>Corporate Growth Fund Arrangements</b> Fund solicitation for property development projects and stock-purchasing schemes
Operating expenses	253	Revenues from financial arrangements	133	<b>Corporate rehabilitation arrangements</b> Bond acquisition projects Client asset securitization projects
Operating income	118			
		Other revenues	167	Other services FGI's loan agency services
		Total revenues	372	

# Business Summary by Segment: Asset Management and Advisory Business (1)

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

FAM offers real estate related services and management support services underpinned by asset management services. In real estate related services, the company sources buildings to provide various real estate solutions, such as financial arrangements, fund formation and asset management, and presents investors with ideal real estate investment strategies discovered through the Group's networks at home and abroad. In management support services, the company extends advice on approaches to improving the financial position and to restructuring as well as sponsorship support for client revitalization and corporate management consulting.

Note that until the end of June, FAM undertook business management services—private equity business—for companies in which FGI itself had contributed funds through private equity investment activities. But structural changes within the Group in July have shifted staff associated with this business to FGI.

### Business Review

- ✓ Asset management revenue in the third quarter was down from the second quarter because some asset management projects wrapped up at the end of the second quarter. Efforts are under way to secure new asset management requests in the fourth quarter.
- ✓ Financial advisory revenue was up, thanks to the start of new business management services in the private equity business.

### Segment Information

(Includes FCICP results on next page)

	Cumulative results for first three quarters (JPYmm)
Revenues from external clients	355
Intersegment revenues and transfers	5
Revenues	360
Operating expenses	338
Operating income	22

### FAM Revenues (Non-consolidated basis)

	Cumulative results for first three quarters (JPYmm)	Business, projects
Revenues from asset management and related business	109	Real estate fund asset management services, cash management services.
Revenues from financial advisory services and financial arrangements	100	Business management services for companies receiving investment. Financial arrangements.
Revenues from execution and other services	87	Primarily documentation support.
Revenues from lending agency services	5	Lending agency for FGI.
Total revenues	303	



## Business Summary by Segment: Asset Management and Advisory Business (2)

### Pillar of the Business Segment: FGI Capital Partners, Ltd. (FGICP)

FGICP is an investment management company specializing in hedge fund and venture investment. In global macro hedge fund management, the emphasis is on fixed income and foreign exchange markets in the Asia-Oceania region and is low-correlation compared with conventional macro funds. Investments are managed with a spotlight on liquidity and market price transparency. In venture investment funds, the focus is on technology-oriented venture companies in Asia, including Japan, with investment activities complemented by access to expertise, such as guidance for management at the venture company targets of investment.

#### Business Review

- ✓ Dramatically increased managed assets in key global macro fund through investment from new sources. From ¥8.5 billion at the end of March 2011 to ¥11.8 billion at the end of June 2011 (see page 4).
- ✓ In venture investment activities, attracted more investors and promoted business support expertise to investment targets.
- ✓ Prepared new investment strategy to expand revenues. Working to boost assets under management.

Segment Information	(Includes results of FAM from previous page)	FGICP Revenues (Non-consolidated basis)	Amount (Millions of yen) May and June
	Cumulative results for first three quarters (JPYmm)		
Revenues from external clients	355	Investment management fees	
Intersegment revenues and transfers	5	Global macro management	42
Revenues	360	Other services, including venture investment funds	12
Operating expenses	338	Investment advisory fees	1
Operating income	22	<b>Total revenues</b>	<b>56</b>

FGICP performance is included in consolidated results from May 2011, due to the acquisition of shares by FGI in this company on April 28, 2011.

# Business Summary by Segment: Public Finance Related Business

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

PMC is involved in the areas of public accounting and public finance. In its public accounting business, the company provides software for implementation of standard-model public accounting software by local governments and extends support services to help clients prepare fixed asset books and financial statements. In the new pursuit of public finance, the company works with other members of the Group on solutions, including asset securitization and fund-procurement arrangements to address asset renewal issues faced by local governments.

### Business Review

- ✓ Revenues and operating income fell below expectations, mainly because anticipated agreements with several local governments were delayed.
- ✓ Signed public accounting consultation agreements with two governments in the 23 special wards.
- ✓ Distinguished itself from other companies with upgraded version (3.0) of PPP (Triple P) public accounting software and simulation-capable Financial Support Tool Reform.
- ✓ First provisional request for Public Services Management Report production and support services, a new business.
- ✓ Public finance segment working on financial support measures for clients in the area affected by the Great East Japan Earthquake.

### Segment Information

	Cumulative results for first three quarters (JPYmm)
Revenues from external clients	150
Intersegment revenues and transfers	6
Revenues	156
Operating expenses	181
Operating income	(24)

### Number of Local Governments Embracing PPP (Triple P) and Utilizing Public Accounting Advice, as of June 30, 2011

Hokkaido 25(0)	Tohoku 8(1)
Kanto 34(5)	Tokai-Chubu 31(5)
Kinki 7(2)	Chugoku-Shikoku 7(2)
Kyushu 15(0)	

Total:127

#### Notes:

1. Number in parentheses represent prefectures, designated cities, seat (city) of prefectural government, 23 special wards.
2. Local governments considering the implementation of PPP are included.

# Business Summary by Segment: Principal Finance Business

## Pillar of the Business Segment: FinTech Global Incorporated (FGI)

FGI undertakes principal finance operations using its own funds in selected investments and loans. The Company tracks the risk-return on opportunities discovered by Group companies in their financial advisory and asset management activities and then implements financing in targets of choice. In fiscal 2011, the Company is no longer limiting its activities to asset financing and financing for projects in the real estate sector but pursuing an enhanced investment strategy to expand future revenues through financing for listed and unlisted companies and operating projects with bright prospects or latent growth potential, complemented by support for the revitalization and development of these companies and projects and by approaches to building respective corporate value.

### Business Review

- ✓ Movement on real estate investment projects led to a reduction in real estate for sale.
- ✓ Took aggressive position on equity investment activities, underpinned by heightened emphasis on private-equity business in fiscal 2011, but lack of exits in the third quarter prevented contribution to income.

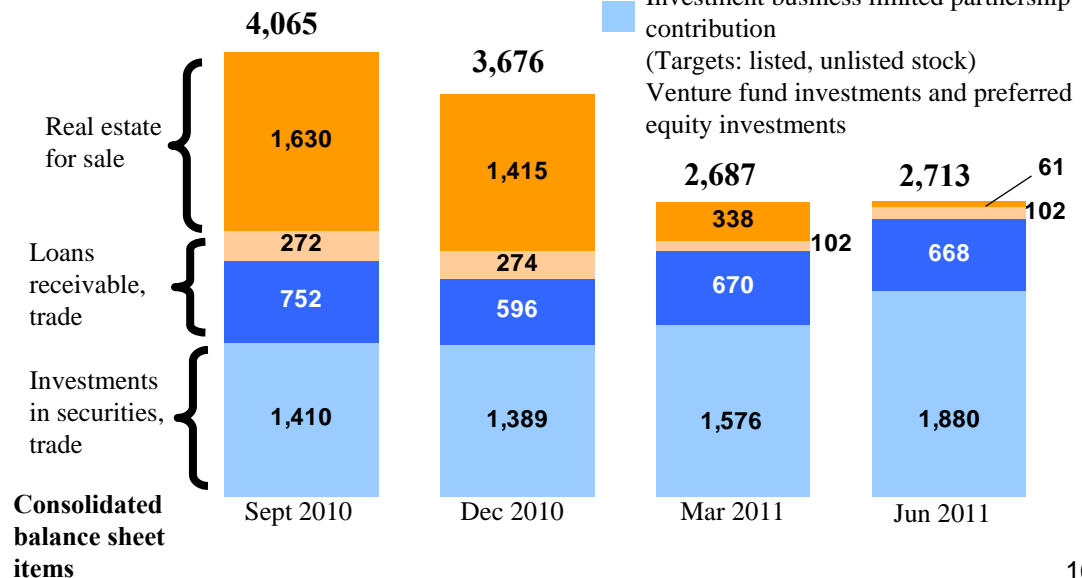
### Segment Information

	Cumulative results for first three quarters (JPYmm)
Revenues from external clients	3,796
Intersegment revenues and transfers	9
Revenues	3,805
Operating expenses	1,920
Operating income	1,885

In the second quarter, the segment posted ¥3,218 million from the sale of real estate acquired as security on loans to recoup outstanding claims.

### Principal Finance Portfolio

Millions of yen. Excludes debt receivable balance under allowance for doubtful accounts



- Real estate for sale
- Loans for real estate investment projects
- Corporate loans, working capital loans
- Investment business limited partnership contribution
- (Targets: listed, unlisted stock)
- Venture fund investments and preferred equity investments

## Business Summary by Segment: Other Investment Business

The other investment business generates revenues through pure investments by FGI in operating companies outside the three core businesses.

### Portfolio Companies

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

### Segment Information

	Cumulative results for first three quarters (JPYmm)
Revenues from external clients	1,059
Intersegment revenues and transfers	2
Revenues	1,062
Operating expenses	1,067
Operating income	(4)

### Status of Key Portfolio Businesses (non-consolidated)

#### Crane Re

	Cumulative results for first three quarters (JPYmm)
Revenues	666
Operating income	63
Ordinary profit	59

Crane Reinsurance Limited continues to underwrite risks, mainly casualty insurance from Syndicate 382, a client of Hardy Underwriting Bermuda Limited. The Great East Japan Earthquake has had only a limited impact on Crane Re's business results, and at the current time the company is expected to maintain progress toward its full-year performance targets.

#### BELS

	Cumulative results for first three quarters (JPYmm)
Revenues	393
Operating income	41
Ordinary profit	37

The rental business was difficult, mainly due to revenue-squeezing rental market conditions and less relocation activity by clients. As a result, revenues and gross profit fell below expectations. But successful approaches, including marketing campaigns, to spur demand for services that smooth the process of buying a home led to higher-than-expected results from this business. Along with concerted efforts to cut administration costs, the company was able to achieve operating income above expectations.

# Financial Highlights

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# Consolidated Balance Sheets

Assets	(thousands of Yen)	
	Fiscal 2010	Fiscal 2011 The 3rd Quarter
<b>Current Assets</b>	<b>5,261,820</b>	<b>5,947,967</b>
Cash and time deposits	829,661	2,188,448
Accounts receivable, trade	67,083	156,326
Investments in securities, trade	5,960,043	1,880,841
Real estate for sale	1,630,622	61,865
Deferred tax assets	1,083	5,552
Loans receivable, trade	5,317,419	2,852,105
Accrued income	192,798	794,216
Other	136,648	148,311
Allowance for doubtful accounts	(8,873,539)	(2,139,699)
<b>Fixed assets</b>	<b>2,090,609</b>	<b>1,062,016</b>
Property, plant and equipment	150,054	146,261
Intangible fixed assets	442,561	533,245
Investments and other assets	1,497,993	382,509
<b>Total assets</b>	<b>7,352,430</b>	<b>7,009,984</b>

1 Decreases in each category from write offs were: investments in securities, trade 4,549 million, Loans receivable, trade 2,155m, and Allowance for 6.705m. Increased/Decreased amounts which exclude the influence of write offs are as follows; investments in securities, trade 470 million, Loans receivable, trade (309m), and Allowance for doubtful accounts (28m).

## Liabilities

	Fiscal 2010	Fiscal 2011 The 3rd Quarter
<b>Current liabilities</b>	<b>1,247,720</b>	<b>1,094,783</b>
Short-term debt	66,000	59,000
Long-term debt due within one year	125,000	80,000
Accrued liabilities	92,750	212,172
Accrued expenses	152,530	52,402
Deposits received	497,764	496,820
Other	313,674	194,388
<b>Long-term liabilities</b>	<b>2,940,154</b>	<b>1,042,738</b>
Bonds with stock acquisition rights	1,200,000	—
Long-term debt	1,026,449	67,495
Deferred tax liabilities	56,802	70,093
Accrued retirement benefits	71,834	80,568
Allowance for insurance contracts	442,437	733,427
Other	142,629	91,154
<b>Total liabilities</b>	<b>4,187,874</b>	<b>2,137,522</b>

## Net Assets

	Fiscal 2010	Fiscal 2011 The 3rd Quarter
<b>Shareholders' Equity</b>	<b>2,577,473</b>	<b>4,189,956</b>
Common stock	10,764,317	2,312,384
Additional paid-in capital	10,351,900	5,183
Retained earnings	(18,538,744)	1,924,801
Treasury stock	—	(52,412)
Valuation and translation adjustments	(130,878)	(147,702)
Stock acquisition rights	21,811	17,852
Minority interests	696,149	812,355
<b>Total net assets</b>	<b>3,164,555</b>	<b>4,872,461</b>
<b>Total liabilities and net assets</b>	<b>7,352,430</b>	<b>7,009,984</b>

# Consolidated Statements of Income

(thousands of Yen)

	First Three Quarters of Fiscal 2010	First Three Quarters of Fiscal 2011	Fiscal 2010
Revenues	2,880,336	5,720,461	3,465,497
Cost of revenues	2,030,748	2,556,213	2,530,057
Gross profit	849,587	3,164,248	935,439
Selling, general and administrative expense <b>1</b>	2,705,563	1,591,155	3,442,291
Operating income(loss)	(1,855,975)	1,573,092	(2,506,852)
Other income	71,066	10,120	65,807
Other expense	103,253	51,649	163,174
Ordinary profit(loss)	1,888,162	1,531,563	(2,604,219)
Extraordinary profit	411,473	421,746	619,920
Extraordinary loss	320,368	291,727	349,287
Income(loss) before income tax	(1,797,057)	1,661,581	(2,333,586)
Total income tax	42,936	43,945	88,505
Income before minority interests	—	1,617,636	—
Minority interests(loss)	(149,381)	(39,711)	(249,258)
Net income(loss)	1,690,612	1,657,347	(2,172,834)

**1**

Selling, general and administrative expense decreased by JPY1,114 million compared with the first three quarters of the last year because of the decreased amount of provision of allowance for doubtful accounts(FY2010 3Q 747M→FY2011 3Q 29M), raised business efficiency, and reduced manpower cost.

# Reference Materials

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- **Non-Consolidated Financial Statements (Balance Sheets and Statements of Income)**
- **Changes in Financial Indicators**
- **Reportable Segment (the 3<sup>rd</sup> period of Fiscal 2011)**



# Non-consolidated balance sheet

(thousands of Yen)

Assets	Fiscal 2010	Fiscal 2011 The 3rd Quarter
<b>Current Assets</b>	<b>4,759,820</b>	<b>3,213,869</b>
Cash and time deposits	344,469	824,150
Accounts receivable, trade	631	105
Investments in securities, trade	5,864,973	729,504
Real estate for sale	1,630,622	57,786
Deferred tax assets	5,654,379	2,863,064
Loans receivable, trade	57,628	56,256
Accrued income	4,205	744,760
Others	87,899	80,721
Allowance for doubtful accounts	(8,880,782)	(2,142,480)
<b>Fixed assets</b>	<b>3,474,443</b>	<b>3,879,185</b>
Property, plant and equipment	140,590	124,281
Intangible fixed assets	13,221	11,406
Investments and other assets	3,320,631	3,743,498
<b>Total assets</b>	<b>8,234,264</b>	<b>7,093,055</b>

## Liabilities

	Fiscal 2010	Fiscal 2011 The 3rd Quarter
<b>Current liabilities</b>	<b>4,666,151</b>	<b>2,941,836</b>
Short Term Debt	1,149,175	1,181,026
Long Term debt due within one year	45,000	—
Accrued liabilities	1,092,051	1,156,756
Accrued expenses	1,176,626	547,073
Deposits received	1,056,461	990
Others	146,836	55,990
<b>Long-term liabilities</b>	<b>1,236,281</b>	<b>37,369</b>
Bonds with stock acquisition rights	1,200,000	—
Others	36,281	37,369
<b>Total Liabilities</b>	<b>5,902,433</b>	<b>2,979,205</b>

## Net Assets

	Fiscal 2010	Fiscal 2011 The 3rd Quarter
<b>Shareholders' Equity</b>	<b>2,310,019</b>	<b>4,095,996</b>
Common stock	10,764,317	2,312,384
Additional paid-in capital	10,351,900	14
Retained earnings	(18,806,198)	1,783,597
Stock acquisition rights	21,811	17,852
<b>Total net assets</b>	<b>2,331,831</b>	<b>4,113,849</b>
<b>Total liabilities and net assets</b>	<b>8,234,264</b>	<b>7,093,055</b>

**1** Debt payable from our group companies.

## Non-Consolidated Statements of Income

(thousands of Yen)

	First Three Quarters of Fiscal 2010	1	First Three Quarters of Fiscal 2011	Fiscal 2010
<b>Revenues</b>	828,939		4,249,898	1,033,845
<b>Cost of revenues</b>	410,476		1,736,470	598,807
<b>Gross profit</b>	418,463		2,513,428	435,037
Selling, general and administrative expenses	1,764,073		1,063,576	2,063,563
<b>Operating income (loss)</b>	(1,345,610)		1,449,852	(1,628,525)
Other income	49,625		11,148	56,675
Other expenses	17,984		30,090	34,019
<b>Ordinary income (loss)</b>	(1,313,969)		1,430,911	(1,605,869)
<b>Extraordinary profit</b>	396,323		384,528	609,577
<b>Extraordinary loss</b>	623,427		30,934	1,598,084
<b>Income (loss) before income taxes</b>	(1,541,073)		1,784,504	(2,594,376)
<b>Income taxes</b>	2,929		907	3,800
<b>Net income (loss)</b>	(1,544,003)		1,783,597	(2,598,176)

1 Revenues: Our revenues mainly consist of contracted project revenues, principal finance revenues, and management revenues.

## Changes in Key Financial Data

Consolidated (Millions of yen)		Fiscal 2010					Fiscal 2011		
		1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q
PL	Revenues	1,762	830	288	585	3,465	943	4,033	742
	Gross profit	236	399	213	* 85	935	373	2,484	306
	Operating income (loss)	(503)	(271)	(1,080)	* (650)	(2,506)	(117)	1,909	(218)
	Net income (loss)	(156)	(248)	(1,285)	* (482)	(2,172)	(100)	1,935	(177)
BS	Net assets	5,207	5,146	3,805	3,164	3,164	3,008	4,959	4,872
	Total assets	13,514	10,613	9,784	7,352	7,352	7,650	7,295	7,009
Key ratio	Equity ratio	33.3%	40.3%	30.3%	33.3%	33.3%	30.5%	58.6%	57.7%
	Debt equity ratio (Times)※	1.38	0.83	1.48	0.99	0.99	1.19	0.07	0.05

\* Interest-bearing debt / equity capital

\* Full-year results – cumulative results for first three quarters

## Fiscal 2011 Third-Quarter Reporting Segments

Reporting segments for the third quarter of fiscal 2011 are described below.

### Fiscal 2011 Third-Quarter Reporting Segments

Reporting segments	Business	Principal group companies (consolidated subsidiaries)
Investment Banking Business	Financial arrangement and advisory services Execution services Securities business	FinTech Global Securities, Inc.
Asset Management and Advisory Business	Asset management services Financial advisory services Business consulting services Business rehabilitation support	FinTech Asset Management Incorporated FGI Capital Partners, Inc.
Public Finance-Related Business	Sale of Public accounting software	Public Management Consulting Corporation
Principal Finance Business	Investments by fund on hand	FinTech Global Incorporated
Other Portfolio Business	Portfolio Business	Better Life Support Co., Ltd. (BELS) (total service for benefit package), Crane Reinsurance (Reinsurance business) Fintech Gimv Fund (venture fund)
Adjustments	Operating expenses at holding company (groupwide cost), elimination of intersegment transaction	

### Reference: Fiscal 2010 Segments by Business Type

Business segments	Sub-segments	Principal group companies (consolidated subsidiaries)
Investment Banking Business	Arrangement operations Principal finance operations Other business	FinTech Global Incorporated FinTech Global Securities, Inc. Fintech Gimv Fund
Reinsurance/financial guarantee business	—	Crane Reinsurance Stellar Capital (Resolution of liquidation in Aug. 2010) Entrust, Inc. (Consolidated by Feb. 2010) FinTech Global Incorporated
Real estate related business	—	FinTech Global Incorporated FinTech Asset Management Incorporated Better Life Support Co., Ltd. Shinei Realty Development Co., Ltd. (Consolidated by Sept. 2010)
Other business	—	Public Management Consulting Corporation

# Disclaimer

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These materials are not designed to sell any financial products such as investment securities and contract for financial instruments exchange etc., but to offer information of results for the First Three Quarters of Fiscal 2011, ending September 30, 2011.

Certain statements made in these materials, including some management targets, may contain forward-looking statements which reflect management's views and assumptions. The management targets represent goals that management will strive to achieve through the successful implementation of FGI business strategies. FGI may not be successful in implementing its business strategies, and management may fail to achieve its targets. The management targets and other forward-looking statements involve current assumptions of future events as well as risks and uncertainties that could significantly affect expected results, including: adverse economic conditions in Japan, the United States or other countries; declining real estate and/or stock prices; additional corporate bankruptcies or additional problems in business sectors to which our group companies lend; difficulties or delays in integrating our businesses and achieving desired cost savings; increased competitive pressures; changes in laws and regulations applicable to our business; and adverse changes in Japanese economic policies.

To the extent that forward-looking statements are contained in this material, we have no obligation or intent to provide updates to those forward-looking statements.

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