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Summary of Financial Statements For the Interim Period of Fiscal 2012

May 10, 2012

Company Name: FinTech Global Incorporated (Code Number: 8789 TSE Mothers)
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Responsible: President and Chief Executive Officer Name: Nobumitsu Tamai
For Inquiries: Managing Director and Executive Officer Name: Seigo Washimoto
Head of Business Management Department
Scheduled date for filing of securities report: May 14, 2012
Scheduled date of commencement of dividend payment: －
Preparation of explanatory materials for quarterly financial results: Yes
Information meetings arranged related to quarterly financial results: None

(Rounded down to the nearest million)

1. Overview of the financial conditions and business results for the interim period of fiscal 2012.
(October 1, 2011 – March 31, 2012)

(1) Business results (The percentage in the table indicates YOY changes.)

	Revenues		Operating income		Ordinary profit		Net income/(loss)	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
Interim Period of fiscal 2012	1,451	(70.8)	(164)	−	(138)	−	(462)	—
Interim Period of fiscal 2011	4,977	92.0	1,791	−	1,757	−	1,835	—

(Note) Comprehensive income: (198) million (-)% for the interim quarter of fiscal 2012
1,796million (-)% for the interim quarter of fiscal 2011

	Net income/(loss) per share	Net income/(loss) per share (diluted)
	Yen	Yen
Interim Period of fiscal 2012	(387.91)	−
Interim Period of fiscal 2011	1,518.92	1,517.90

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million Yen	Million Yen	%
Interim Period of fiscal 2012	6,689	4,373	48.1
Full-fiscal 2011	7,682	4,870	48.9

(Reference) Shareholders' equity: 3,218 million yen for the interim period of fiscal 2012
3,756 million yen for the fiscal 2011

2. Dividends

Record date	Dividends per share				
	The end of the first quarter	The end of the second quarter	The end of the third quarter	The end of the fiscal year	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal 2011(Actual)	−	0.00	−	100.00	100.00
Fiscal 2012 (Actual)	−	0.00			
Fiscal 2012(Estimates)			−	100.00	100.00

(Note) Revision of the dividends forecast for this quarter: None

3. Performance forecasts for the full-fiscal 2012 (October 1, 2011– September 30, 2012)

(The percentage in the table indicates YOY changes.)

	Revenues		Operating income		Ordinary profit		Net income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
Full-fiscal 2012	3,560	(49.1)	80	(93.7)	150	(87.7)	280	(80.1)

	Net income per share
	Yen
Full-fiscal 2012	234.56

(Note) Revision of Performance forecasts for the full-fiscal 2012 on this quarter: None

4. Others

(1) Transfer of the principal consolidated subsidiary during the term
(Transfer of specified subsidiary with change of scope of consolidation.): Applicable
Excluded − 1 company (Godo Kaisha Sunduell Nakayama)

(2) Adoption of simplified and special accounting policies for quarterly financial statements: N/A

(3) Changes in accounting policies:
1. Changes due to changes in accounting standard: Applicable
2. Other changes in accounting policy: N/A
3. Changes in accounting estimates: N/A
4. Restatement of corrections: N/A

(4) Number of shares issued(common stock)
1. Number of shares issued (including treasury stocks): 1,209,243 shares for the interim period of fiscal 2012
1,209,043 shares for the fiscal 2011
2. Number of treasury shares: − shares for the interim period of fiscal 2012
− shares for the fiscal 2011
3. The average number of shares issued during the interim period (accumulated):
1,191,757, shares for the interim period of fiscal 2012
1,208,300 shares for the interim period of fiscal 2011

*Implementation status of quarterly review processes

This summary of financial statements is not subject to quarterly review procedures based upon the Financial Instruments and Exchange Act. Thus, at the time of disclosure of the financial statements, the quarterly financial statement review procedures based upon the Financial Instruments and Exchange Act, have not been completed.

* Information concerning proper use of forward-looking statements and other special instructions

Forward-looking statements in this material are based on data available to management as of May 10, 2012 and certain assumptions which are believed to be rational. Actual results may differ from these estimates due to unforeseen factors.

1. Qualitative Information on Quarterly Consolidated Performance

(1) Consolidated business results

During the first two quarters (October 1, 2011 - March 31, 2012) of fiscal 2012, the consolidated accounting period for the FinTech Global (FGI) Group ending September, 30, 2012, The economic environment in Japan was mixed. On one hand, sluggish conditions persisted, due to the debt crisis in Europe and yen appreciation, while on the other, tumbling stock prices—a typical consequence of the rising yen—shifted toward correction by the end of the second quarter, as business conditions improved in the United States and demand for reconstruction in the area devastated by the March 2011 disasters took hold. But despite these positive signs, the economic road ahead remains uncertain, obscured by concerns about a recession overseas and by the skyrocketing price of oil.

Against this backdrop, FGI, as a boutique investment bank for companies in all industries, emphasized participation in business rehabilitation projects and investment in growth companies at home and abroad and also promoted financial advisory services as well as asset management services, which are mutually complementary to investment and financial advisory activities. These efforts addressed growing demand for investment and business support from companies involved in energy and the environment and from companies—domestic and foreign—working to establish a presence overseas or in Japan, respectively. Market conditions also prompted a steady stream of inquiries from companies seeking the Group's expertise to facilitate business rehabilitation.

During the first two quarters of fiscal 2012, ongoing services in the financial advisory and asset management businesses presented a certain degree of revenue stability, which was complemented by the recovery of real estate investments through measures executed in the previous fiscal year as well as proceeds from the sale of shares in a pioneer drug development venture in the investment portfolio of FinTech GIMV Fund, L.P. (FGF). But the potential for higher earnings was eroded by the limited number of large transactions in the financial arrangement and asset management segments and by postponed exits on some corporate investment deals involving FGI.

At FGI Capital Partners, Inc. (FGICP), results from global macro fund management were sluggish and no performance fees were booked. No performance fees were booked in the venture investment fund, either, because no exits were made during the period. Fallout from the scandal surrounding AIJ Investment Advisors Co., Ltd.,a Tokyo-based investment advisory company that lost clients' pension assets through bad equity and bond derivatives trading and falsified reports to investors to hide the situation, prompted pension funds and other investors to hesitate before entrusting discretionary asset managers with new funds for investment and this adversely affected sales of the event-driven strategy initiated by FGICP in November 2011. Consequently, accumulation of assets under management assumed a slower pace through the end of the second quarter of fiscal 2012. Taking an overall view of these and other performance-related developments, FGI booked ¥126 million in amortization of goodwill associated with FGICP under extraordinary loss

Owing to the events and results described above, consolidated revenues for the first two quarters of fiscal 2012 tumbled 70.8% from the corresponding period a year ago, to ¥1,451 million. On the profit front, year-on-year changes put the Group into the red again: an operating loss of ¥164 million, compared with ¥1,791 million operating income; an ordinary loss of ¥138 million, compared with ¥1,757 million ordinary profit; and a net loss of ¥462 million, compared with ¥1,835 million net income.

A breakdown of performance by business segment is presented below. Note that up to and including fiscal 2011, revenue represented amounts received from external customers, but from the first quarter of fiscal 2012, revenues include intersegment and transfer amounts. Also, the names of two reporting segments have changed, effective from the first quarter of fiscal 2012. The asset management and advisory business is now the asset management business, and the principal finance business is now the principal investment business.

Investment Banking Business

FinTech Global Securities, Inc. (FGS), secured a certain degree of revenue stability through financial advisory services for an operating company but showed a year-on-year decrease in revenue for the first two quarters of fiscal 2012, due to fewer large agreements.

As a result, in the first two quarters of fiscal 2012 revenues from the investment banking business fell 61.3% from the corresponding period a year ago, to ¥119 million, and instead of operating income—¥149 million for the first two quarters of fiscal 2011—the segment incurred an operating loss of ¥43 million.

Positioned as the business development division of the FGI Group and tasked with sourcing deals and investors, the investment banking business, which hinges on FGS, will from the third quarter strive to expand its client base by focusing on 1) financial advisory services to facilitate business rehabilitation; 2) development-style financial arrangements, which are in high demand among mid-sized real estate developers; 3) business rehabilitation arrangements using discount payoffs; and 4) eco-friendly energy businesses undertaken in cooperation with Public Management Consulting Corporation (PMC).

Asset Management Business

FinTech Asset Management Incorporated (FAM) booked fee income on the refinancing of existing asset management accounts and on retained asset management accounts. But revenue in the first two quarters of fiscal 2012 was down compared with revenue in corresponding period in fiscal 2011, when FAM handled large refinancing arrangements.

FGICP posted no performance fee revenue on global macro fund or venture investment fund management. In addition, the accumulation of assets under management decelerated through the end of the second quarter because the scandal surrounding AIJ Investment Advisors forced pension funds, which entrust assets to fund managers, to be far more cautious in releasing assets for investment.

Consequently, for the first two quarters of fiscal 2012 revenues from the asset management business dropped 30.1%, to ¥124 million, and the progress made a year ago on the profit front reversed as the segment posted an operating loss of ¥140 million, compared with operating income of ¥18 million .

From the third quarter, FAM will begin setting up and operating funds for each of its accounts. The company will encourage external investors to contribute to these funds and members of the FGI Group will take minor interests. The focus of these funds will be companies and business projects with promising futures. Meanwhile, FGICP will maximize the merits afforded by its status as the subsidiary of a listed company and strive to build up its balance of assets under management as an investment management company with high credibility.

Principal Investment Business

FGI selectively directs capital into investment and loan opportunities that have been identified inside and outside the Group and endeavors to improve the corporate value of its investments by supporting management at the companies in which it has taken a vested interest. Revenue came primarily from investment exits initiated in fiscal 2011.

Moving forward, the Company will begin exploring appropriate exit strategies to capitalize on investment return potential since some existing investment targets have now achieved a level of improvement in corporate value that merits an exit.

However, for the first two quarters of fiscal 2012 revenues from the principal investment business plummeted 79.3% from the corresponding period a year ago, to ¥730 million, and operating income, at ¥169 million, was a huge decrease from ¥1,858 million in the first two quarters of fiscal 2011.

Portfolio Business

Better Life Support Co., Ltd. (BELS) turned in another strong performance, substantiated by fiscal 2012 two-quarter revenues of ¥253 million, up 3.7%, and operating income of ¥27 million, soaring 447.4%. These results reflect a favorable contribution from the home ownership support business division, mainly due to successful marketing efforts and an increase in the number of buildings on the market, and further complemented by a better-than-expected contribution from the card business. There had been concerns that the card business would be adversely affected by the March 2011 disasters.

Crane Reinsurance Limited had to book unearned premiums, claims and costs based on billing notifications received in the previous fiscal year because its ceding source was late with billing notifications for the first or second quarters of the current fiscal year. The company was therefore unable to post any revenue. For reference, the company showed revenues of ¥618 million in the corresponding period a year ago. On the profit front, the company suffered an operating loss of ¥14 million, compared with operating income of ¥122 million a year ago.

Of note, Crane Re has not concluded any new underwriting contracts since January 2012, so its premium receipts and payments are based on existing contracts.

FinTech GIMV Fund, L.P. (FGF), recorded proceeds of ¥320 million from the sale of shares in a venture company in its investment portfolio. This was the company's first investment exit.

The achievements of these three key subsidiaries, along with contributions from other subsidiaries in the portfolio business, led to revenue of ¥575 million for the first two quarters of fiscal 2012, down 33.5% from the corresponding period a year ago, and operating income of ¥225 million, a huge increase from ¥56 million.

Public Finance–related Business

PMC continued to reinforce its marketing capabilities to secure an allocation of funds from the fiscal 2012 budgets of local governments. But with many local governments following the Ministry of Internal Affairs and Communications' study group on the promotion of new regional public accounting, and the resulting wait-and-see approach hindered the number of contracts concluded. But contracts with clients other than local governments increased, thanks to market development using government accounting, and this helped boost revenue.

Moving forward, PMC will maintain its emphasis on this market and strive to boost contracts while expanding its marketing channels to attract new clients. In addition, the company will actively take on new activities, including eco-friendly energy businesses and alliances with other system providers, to meet the needs of local governments.

In the first two quarters of fiscal 2012, the public finance–related business posted revenue of ¥118 million, down 3.0% year-on-year, and an operating loss of ¥52 million, a turnaround from ¥2 million in operating income for the first two quarters of fiscal 2011.

(2) Consolidated financial position

(Total assets)

Total assets stood at ¥6,689 million on March 31, 2012, down 12.9% from September 30, 2011. The main components of this change were decreases of ¥420 million in real estate for sale through investment exits and ¥1,398 million in accrued income, which overshadowed increases of ¥775 million in cash and time deposits and ¥260 million in investments in securities, trade.

(Liabilities)

Liabilities stood at ¥2,316 million on March 31, 2012, down 17.6% from September 30, 2011, primarily owing to a ¥129 million decrease in loss reserve on insurance policies.

(Net assets)

Net assets stood at ¥4,373 million on March 31, 2012, down 10.2% from September 30, 2011, largely due to a decrease of ¥581 million in retained earnings, which reflected the quarterly net loss and distribution of profits.

(3) Consolidated performance forecasts

As of the announcement of business results for the first two quarters of fiscal 2012, management is not intending to revise the full-year performance forecasts disclosed on November 14, 2011.

In the principal investment business, FGI will strive to boost corporate value at the companies in which it has established a vested interest. Some of these companies have already raised corporate value to a level sufficient for an exit generating a suitable return on investment. Alternatively, some investments are worth maintaining, particularly if the companies have the potential to realize even higher corporate value with a bit of management support. But the Company will naturally consider exiting during fiscal 2012 through the sale of such companies if the conditions are right.

Management feels that full-year performance forecasts are quite within reach, especially if the Company can achieve appropriate returns on investments and effectively leverage Group businesses. Therefore, no changes to consolidated performance forecasts are deemed necessary at this time.

As described above, all business segments will embark on new business strategies from the third quarter, in line with structural changes and new management teams at principal subsidiaries, and all members of the Group will strive to contribute to enhanced fiscal performance and improved corporate value.

2. Summary Information (Others)

(1) Change in the status of principle subsidiaries during the quarter

Godo Kaisha Sunduell Nakayama has completed its liquidation and been out of scope of consolidation since the second quarter of fiscal 2012.

(2) Application of simplified accounting treatment and accounting treatment specific to the preparation of consolidated quarterly financial statements

Not applicable.

(3) Changes in accounting policies, accounting estimates and restatement of corrections.

(Changes in accounting policies resulting from the revision of accounting standards and other regulations)

From the first quarter of the year ending September 30, 2012, we have applied the “Accounting Standard for Earning Per Share”(Accounting Standards Board of Japan [ASBJ] Statement No.2 of June 30, 2010), and the “Guidance on Accounting Standard for Earning Per Share” (ASBJ Guidance No.4 of June 30, 2010).

To calculate diluted net income per share of the quarter, we have changed the method to include potential services offered by the employees in the fair valuation of stock options of payment when exercising the right regarding stock options whose rights are secured after certain period of employment.

The Group doesn’t disclose fully diluted quarterly earnings per share of the first two quarter of fiscal 2012 because it reports quarterly net loss per share.

(Additional Information)

For the accounting changes and error corrections made in after the beginning of the year ending September 30, 2012, we have applied the “Accounting Standard for Accounting Changes and Error Corrections” (ASBJ Statements No.24 of December 4, 2009) and the “Guidance on Accounting Standard for Accounting Changes and Error Corrections”(ASBJ Guidance No.24 of December 4, 2009).

From the first quarter of the year ending September 30, 2012, we have applied a consolidated taxation system.

Quarterly Consolidated Financial Statements
FinTech Global Incorporated and Consolidated Subsidiaries
As of and for the six months ended March 31, 2012

(1) Quarterly Consolidated Balance Sheets

(Thousands of yen)

	Full-fiscal Year 2011 (As of September 30, 2011)	Second Quarter of Fiscal 2012 (As of March 31, 2012)
(Assets)		
Current assets		
Cash and time deposits	1,804,161	2,579,580
Accounts receivable, trade	125,682	144,192
Investments in securities, trade	2,002,744	2,263,448
Real estate for sale	420,531	—
Deferred tax assets	1,049	5,868
Loans receivable, trade	2,707,235	2,702,579
Accrued income	1,563,973	165,013
Other current assets	122,286	63,854
Allowance for doubtful assets	(2,091,453)	(2,036,574)
Total current assets	6,656,212	5,887,962
Fixed assets		
Property, plant and equipment	169,408	162,952
Intangible fixed assets		
Goodwill	473,509	295,430
Other intangible fixed assets	29,335	27,119
Total intangible fixed assets	502,844	322,550
Investments and other assets		
Investments in securities	84,033	98,365
Security Deposits	201,255	149,159
Others	68,740	68,654
Total investments and other assets	354,029	316,179
Total fixed assets	1,026,282	801,682
Total assets	7,682,494	6,689,644

	Full-fiscal Year 2011 (As of September 30, 2011)	Second Quarter of Fiscal 2012 (As of March 31, 2012)
(Liabilities)		
Current liabilities		
Accounts payable, trade	24,356	55,601
Short-term debt	55,000	40,000
Long-term debt due within one year	81,837	2,004
Accrued liabilities	301,649	291,784
Accrued expenses	54,312	30,380
Income taxes payable	15,812	7,080
Deposits received	490,755	490,707
Accrued employee bonuses	26,251	29,448
Other current liabilities	126,567	23,989
Total current liabilities	1,176,541	970,995
Long-term liabilities		
Long-term debt	45,157	4,155
Deferred tax liabilities	74,123	80,991
Accrued retirement benefits	86,097	92,529
Reserve for insurance policy	1,286,699	1,157,180
Other long-term liabilities	142,985	10,248
Total long-term liabilities	1,635,063	1,345,104
Total liabilities	2,811,604	2,316,100
(Net assets)		
Shareholders’ equity		
Common stock	2,312,384	2,312,517
Additional paid-in capital	5,183	5,183
Retained earnings	1,671,501	1,090,041
Treasury Stock	(52,412)	(52,412)
Total shareholders’ equity	3,936,656	3,355,329
Total other comprehensive income		
Valuation difference on available-for-sale securities	(629)	(4,259)
Foreign currency translation adjustments	(179,243)	(132,801)
Total other comprehensive income	(179,872)	(137,060)
Stock acquisition rights	18,091	17,592
Minority interests	1,096,015	1,137,682
Total net assets	4,870,890	4,373,544
Total liabilities and net assets	7,682,494	6,689,644

(2) Quarterly Consolidated Statements of Income and Quarterly Statements of Comprehensive Income

Quarterly Consolidated Statements of Income(Accumulated)

(Unit: Thousands of yen)

	Interim Period of Fiscal 2011 (From October 1, 2010 To March 31, 2011)	Interim Period of Fiscal 2012 (From October 1, 2011 To March 31, 2012)
Revenues	4,977,518	1,451,922
Cost of revenues	2,119,333	641,890
Gross profit	2,858,184	810,031
Selling, general and administrative expenses	1,066,748	974,168
Operating income/(loss)	1,791,436	(164,137)
Other income		
Interest income	2,604	3,027
Foreign exchange profit	—	18,516
Refund of defined contribution pension	543	—
Others	3,599	7,850
Total other income	6,747	29,393
Other expenses		
Interest expense	37,360	2,687
Commission paid	1,479	1,406
Others	2,036	161
Total other expenses	40,876	4,255
Ordinary profit/(loss)	1,757,307	(138,999)
Extraordinary profit		
Gain on sales of noncurrent assets	263	184
Reversal of allowance for doubtful assets	42,388	—
Profit from redemption of bonds	298,800	—
Gain on reversal of subscription rights to shares	—	866
Others	26,270	—
Total extraordinary profit	367,722	1,051
Extraordinary loss		
Unrealized loss on investments in securities	1,208	—
Loss on liquidation of investments in capital	226,874	—
Loss from liquidata of investmenty	2,661	149
Amortization of goodwill	—	126,767
Others	41,207	34,195
Total extraordinary loss	271,950	161,113
Income/(Loss) before income taxes	1,853,079	(299,061)
Income taxes	31,039	5,855
Income taxes adjustment	8,145	2,048
Total Income taxes	39,184	7,904

	Interim Period of Fiscal 2011 (From October 1, 2010 To March 31, 2011)	Interim Period of Fiscal 2012 (From October 1, 2011 To March 31, 2012)
Income before minority interests	1,813,894	(306,965)
Minority Interests/(loss)	(21,417)	155,329
Net income/(loss)	1,835,311	(462,295)

(3) Quarterly Statements of Comprehensive Income

(Thousands of yen)

	Interim Period of Fiscal 2011 (From October 1, 2010 To March 31, 2011)	Interim Period of Fiscal 2012 (From October 1, 2011 To March 31, 2012)
Income/(loss) before minority interests	1,813,894	(306,965)
Other comprehensive income		
Valuation difference on available-for-sale securities	—	(8,948)
Foreign currency translation adjustment	(16,921)	121,974
Total other comprehensive income	(16,921)	113,026
Comprehensive income	1,796,972	(193,939)
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	1,827,620	(419,483)
Comprehensive income attributable to minority interests	(30,648)	225,543

(4) Assumption of Going Concern

Not applicable.

(5) Segment Information

Ⅰ. Revenues and profit/loss per reportable segment

Interim Period of Fiscal 2011 (From October 1, 2010 to March 31, 2011)

(Thousands of yen)

	Reportable Segment					Total	Adjusted (Note *1)	Amount in the quarterly consolidated statement of income (Note *2)
	Investment banking business	Asset management business	Principal investment business	Portfolio business	Public finance related business			
Revenues								
Revenues from external customers	298,423	173,678	3,521,453	863,239	120,724	4,977,518	―	4,977,518
Inter-segment revenues and transfers	11,340	4,815	9,085	1,800	1,714	28,754	(28,754)	―
Total	309,763	178,493	3,530,538	865,039	122,438	5,006,272	(28,754)	4,977,518
Segment profit	149,895	18,601	1,858,179	56,905	2,553	2,086,135	(294,699)	1,791,436

Note 1 Adjusted segment profit of ¥(298,699,000) includes the deleted inter-segment transactions of ¥200,288,000 and all-companies expenses of ¥(494,987,000) that cannot be allocated to individual reportable segment. All-companies expenses are primarily the administrative general expenses which do not belong to any reportable segment.

2 Segment profit is adjusted with operating loss of the quarterly consolidated statement of income. The management advisory fee of FinTech Global Incorporated is taken into account in the amount of ¥90,000,000 for the investment banking business, ¥90,000,000 for the asset management business, and ¥9,000,000 for the public finance related business.

Ⅱ. Revenues and profit/loss per reportable segment

Interim Period of Fiscal 2012 (From October 1, 2011 to March 31, 2012)

(Thousands of yen)

	Reportable Segment					Total	Adjusted (Note *1)	Amount in the quarterly consolidated statement of income (Note *2)
	Investmen t banking business	Asset management business	Principal investment business	Portfolio business	Public finance related business			
Revenues								
Revenues from external customers	85,443	121,291	553,018	573,446	118,722	1,451,922	―	1,451,922
Inter-segment revenues and transfers	34,400	3,475	177,487	1,800	―	217,162	(217,162)	―
Total	119,843	124,766	730,506	575,246	118,722	1,669,085	(217,162)	1,451,922
Segment profit (loss)	(43,171)	(140,604)	169,911	225,261	(52,793)	158,603	(322,741)	(164,137)

Note 1 Adjusted segment profit (loss) of ¥(322,741,000) includes the deleted inter-segment transactions of ¥21,674,000 and all-companies expenses of ¥(344,415,000) that cannot be allocated to individual reportable segment. All-companies expenses are primarily the administrative general expenses which do not belong to any reportable segment.

2 Segment profit (loss) is adjusted with operating loss of the quarterly consolidated statements of income. The

management advisory fee of FinTech Global Incorporated is taken into account in the amount of ¥81,000,000 for the investment banking business, ¥85,000,000 for the asset management business, ¥6,000,000 for the portfolio business, and ¥30,000,000 for the public finance related business.

3. Change in Names of Reporting Segments

To more accurately reflect business content, the names of two reporting segments have been changed, effective from the first quarter of fiscal 2012. The asset management and advisory business is now the asset management business, and the principal finance business is now the principal investment business. Reporting segment names referenced in the first quarter of the previous fiscal year are presented under the new names.

4. Change in Presentation Order of Reporting Segments

Previously, reporting segments were listed in this order: investment banking business, asset management business, public sector related business, principal investment business and portfolio business. The order of reporting segments underwent a review, paralleling a separate review of company-strengthening businesses within the Group, and from the first quarter of fiscal 2012, the order has been changed as follows: investment banking business, asset management business, principal investment business, portfolio business and public sector related business. Note that the new order of reporting segments has been applied to the first quarter in fiscal 2011 as well.

(6) Material Change in Shareholders' Equity

Not applicable.