

MITA SECURITIES CO., LTD.

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Tel 03-3666-0011



Annual Report **2021**
Corporate Profile **2022**

More than two years have passed since the covid-19 outbreak was first reported. While central banks around the world cut interest rates and embarked on unprecedented quantitative easing to mitigate the damage to economies, governments have been providing tremendous amount of emergency funding. As a result, the global money glut caused prices of stocks, bonds, real estate, commodities, crypto assets etc. to soar, and widening the gap between the haves and have-nots. On the other hand, prices of consumer goods had remained stable. This is the effect of globalization, which progressed since the end of the Cold War, and the world has cooperated to grow economies in a quite rational way. However, the trend began to unwind due to disruptions in the supply chain, historically high inflation, monetary tightening by the FRB, Russia's aggression against Ukraine, and soaring energy prices. Stocks, especially growth stocks, have plunged since last November. While prices of bonds and crypto assets have also sank, commodity prices have skyrocketed, which has triggered inflation around the world together with the disruption of the supply chain. The buoyant trend of booming economy, disinflation and asset inflation have inverted to a growing concern about stagflation and asset deflation.



Mita Securities Co.
President and C.E.O Kunihiro Mita

In such an environment, we were forced to make a difficult management decision. The dealing division, which had generated significant earnings in the post-Covid19 pandemic bubble market, was unable to adapt to the rapid and extreme changes in market conditions, resulting in a nearly 80% YoY decline in the revenue. Bond trading also grappled with the incremental bond yields. The clash in stock markets created headwinds for the wealth management business. On the other hand, the investment banking business continued to perform very well, especially in TOB agent services. The money lending business steadily increased its balance. Thanks to the diversification effect of our businesses and services, we posted a profit after tax in this fiscal year which is our 19th consecutive year in black, but our profit level fell to one-quarter of the previous year's one. We believe that the unwinding in the market could trigger a massive financial crisis similar to the Lehman Shock, and we will continue to manage our business with a high level of vigilance. And finally, I would like to announce our new projects started during this fiscal year. Our group launched MS Star Funds, a fund of hedge funds managed by Mita Capital Pte. Ltd.. The fund's performance has remained in positive territory as of the end of May 2022 despite the turbulence in the stock market that has been continuing since its launch. We try to nurture this fund which can bring a stable mid- to long-term returns for investors. The other project is that we started IPO business to support venture companies seeking IPOs. We have hired three experienced personnel and established an IPO Department anew. In December, we were recognized as a candidate securities company for an IPO lead managing underwriter by the Tokyo Stock Exchange. We promise to pave the way for a new era of IPO practice in Japan.

Of the 285 Japanese securities companies which existed in 1995, approximately 230 have since disappeared. We are proud to have retained our company name since our foundation in 1949 and developed our business continuously. We are sincerely grateful to our clients for supporting us through the economic turbulence and excessive competition. We expect this harsh business environment to continue for the time being, but we believe that if we accurately understand our clients' needs and perform work with integrity, we can definitely find a way to survive. Lastly, we are determined to do our best to create values to our clients, and we sincerely ask for your continued patronage.



We are committed to a thorough disclosure policy in order to strengthen the relationship with our clients and business partners. "The Annual Report/Corporate Profile" is prepared for the purpose of informing you of our business performance, financial condition, and business activities each fiscal year.

Business Report

During this fiscal year, The Japanese economy was stumbled by the issuance of the state of emergency and quasi emergency measures which aim to prevent the spread of new strains of corona viruses, such as the delta and omicron variants. However, the economy barely avoided falling into recession thanks to the fiscal and monetary policy support. Turning to the global economy, the U.S.-China confrontation, the logistic disruption, and factory closures due to the Covid outbreak caused the supply chain disruptions globally, which accelerated inflation combined with soaring resource prices as well as supply shortages. Inflation, especially in Europe and the U.S., reached its highest level since the early 1980s, and when the U.S. Federal Reserve announced that it would change its stances of monetary policy, stock prices, especially growth stocks, severely plunged. After the Russian war against Ukraine broke out, inflation is becoming out of control all over the world, leaving the capital markets in an unstable situation. Influenced by this external environment, the Nikkei 225 Stock Average, which had once recovered to the 30,000 yen mark, fell below 25,000 yen, and the TSE Mothers Index plunged nearly 40% from its November peak.

In such an environment, our company's management also had a very difficult time, especially in the latter half of this fiscal year. Stock trading revenues, which reached a record high of approximately 3.4 billion yen in the previous fiscal year, declined by approximately 80% from the previous year. The sharp decline in stock prices also dampened investors' appetite for investment, and commissions fell approximately 17% YoY. On the other hand, the investment banking business performed very well, with 9 TOB agent assignments and the purchase of warrants from 3 companies. The factoring business also remained strong, and financial revenue increased approximately 20%. However, this was not enough to compensate for the sluggishness of the dealing business, and net operating revenue fell below 3 billion yen for the first time in four fiscal years, and both ordinary income and net income declined by more than 70% YoY. Lastly, the Singapore Branch, which was opened in 2014 as a base for our dealing business, was closed during this fiscal year. We recorded a total of approximately 4.7 billion yen in revenue since the inception of the branch.

Commissions

Commissions totaled 419M yen (83.0% YoY). The breakdown is as follows.

Brokerage commissions

Brokerage commissions totaled 262M yen (95.8% YoY). Although brokerage commission income from foreign stocks increased due to the strong U.S. stock market, the sharp decline in stock prices in the latter half of this fiscal year caused a decline in transactions, resulting in a decrease in revenues.

Underwriting commissions

Underwriting commissions amounted to 9M yen (58.1% YoY) as a result of underwriting the public offering by Japan Post and in-house products.

Offering commissions

Offering commissions declined to 61M yen (43.9% YoY). This stagnant result was mainly attributed that we provided MS Star Funds on a no-load (no commission) basis. But we believe this was an unavoidable decision to establish the customer-oriented business. We will try not to rely on offering commissions which sometimes collide with the clients' interest.

Other commissions

Other commissions topped 84M yen (116.5% YoY). The increase was due to an increase in the AUM of mutual funds and management fees for standing proxy accounts.

Trading Profit/Loss

Total trading profit amounted to 1,088M yen (29.1% YoY). Stock trading profit was 722M yen (21.3% YoY), a significant drop from the record high of the previous fiscal year. Amidst the dramatic sentiment change in the growth stocks, our traders couldn't adopt themselves to the change of market sentiment.

Bond trading profit amounted to 327M yen (100.8% YoY). Trading volume was lackluster as U.S. long-term bond prices continued to fall.

Other trading income was 38M yen (176.4% YoY).

Financial Revenue

Financial revenue totaled 848M yen (119.6% YoY). Financial revenue from margin transactions and factoring commissions increased.

Other Operating Revenue

Other operating revenue totaled 301M yen (79.5% YoY). The number of TOB agent business remained at a high level, and we clinched 9 deals in this fiscal year.

Financial Expenses

Financial expenses totaled 189M yen (103.4% YoY). Financial expenses increased in line with the increase in financial revenue.

As a result of the above, net operating revenue for the current fiscal year amounted to 2,468M yen (47.9% YoY).

Selling, General and Administrative Expenses

Total selling, general and administrative expenses amounted to 2,289M yen (56.5% YoY).

Labor cost decreased significantly due to a large decrease in compensation for dealers and allowance for bonuses linked to business performance. Taxes and public dues were also reduced by half.

As a result, operating income for the fiscal year was 178M yen (16.2% YoY). Investment income of 152M yen was posted as non-operating income, bringing ordinary income to 356M yen (30.5% YoY). Income before income taxes amounted to 343M yen (29.6% YoY), and net income amounted to 199M yen (25.4% YoY).

(Unit: Millions of Yen)

Accounts	Amounts	
	FY2021	FY2020
Operating Revenue	2,658	5,330
Commissions	419	504
Brokerage	262	274
Underwriting/Distribution/Solicitations for sales to specified investors	9	17
Offering/ Distribution/ Solicitations for sales to specified investors	61	140
Others	84	72
Trading profit	1,088	3,737
Financial revenue	848	709
Other operating revenue	301	379
Financial Expenses	189	183
Net Operating Income	2,468	5,147
Selling, General and Administrative Expenses	2,289	4,049
Business related expenses	351	348
Personnel expenses	1,481	3,068
Real estate related expenses	57	79
Office expenses	263	292
Depreciation expenses	32	34
Tax and dues	95	212
Provision of allowance for doubtful accounts	—	5
Others	7	8
Operating Profit	178	1,097
Non-operating Income and Loss	178	67
Ordinary Profit	356	1,165
Extraordinary Loss	12	4
Provision of financial products transaction liabilities reserve	12	4
Income Before Income Taxes	343	1,160
Income taxes	4	465
Income taxes adjustment	140	(86)
Net Income	199	781



Current Assets

Total current assets at the end of this fiscal year were 24,641M yen (88.8% YoY).

Trading assets totaled 1,809M yen (78.5% YoY) due to a decrease in the number of stocks held for proprietary trading. Margin trading assets also declined to 1,425M yen (48.5% YoY) due to a decrease in the margin trading balance.

Short-term loans receivable decreased to 4,668M yen (34.4% YoY) due to progress in loan collections, while medical receivables increased to 7,395M yen (23.4 times YoY) due to an increase in factoring balances.

Fixed Assets

Total fixed assets at the end of this fiscal year amounted to 1,746M yen (83.9% YoY).

Long-term loans receivable and deferred tax assets decreased due to repayment of loans and a decrease in deferred tax assets.

As a result, total assets at the end of the period were 26,387M yen (88.5% YoY).

Net Assets

Total net assets as of the end of this fiscal year amounted to 7,682M yen (99.5% YoY).

Retained earnings decreased slightly because the total amount of the canceled treasury stock and dividends exceeded net income.

Current Liabilities

Total current liabilities at the end of this fiscal year amounted to 17,635M yen (82.2% YoY). Deposits received increased to 3,970M yen (167.0% YoY) due to the redemption of bonds at the end of this term.

Short-term borrowings decreased to 8,451M yen (76.3% YoY) due to a decrease in the amount of back-financing as a result of loan repayments. The redemption of bonds scheduled within one year (1,000M yen, of which 500M yen were subordinated bonds) downed to zero. Margin transaction liabilities decreased to 1,380M yen (48.6% YoY) due to a decrease in margin transactions. Accrued compensation and allowance for bonuses also decreased due to poor performance.

Long-term Liabilities

Total long-term liabilities at the end of this fiscal year amounted to 1,029M yen (163.3% YoY).

Corporate bonds increased to 900M yen (225% YoY) due to the issuance of 500 million yen in new subordinated bonds.

As a result, total liabilities at the end of this fiscal year amounted to 18,705M yen (84.6% YoY).

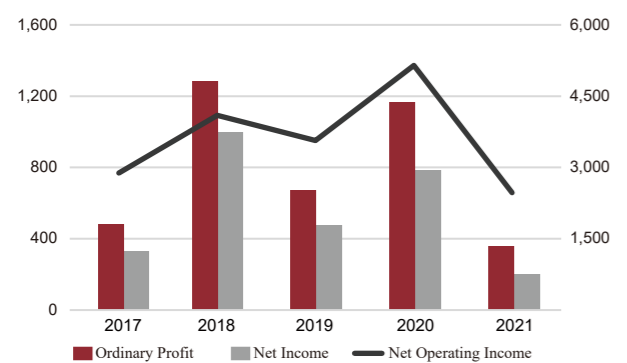
(Unit: Millions of Yen)

Assets			Liabilities		
Accounts	FY2021	FY2020	Accounts	FY2021	FY2020
Current Assets	24,641	27,734	Current Liabilities	17,635	21,437
Cash and deposits	2,582	1,670	Trading products	308	133
Segregated cash and deposits	3,020	3,260	Trade date accrual	537	—
Trading products	1,809	2,303	Liabilities for margin transactions	1,380	2,836
Trade date accrual	—	553	Deposits received	3,970	2,377
Assets for margin transactions	1,425	2,937	Guarantee deposits received	2,439	2,379
Short-term guarantee deposits	3,430	2,992	Short-term debts	8,451	11,070
Short-term loans receivables	4,668	13,556	Bonds to be redeemed within 1 year	—	1,000
Accounts receivable-monetary claims	7,395	316	Accounts payable-other	314	703
Other current assets	324	162	Income taxes payable	1	484
Allowance for doubtful accounts	(15)	(19)	Provision for bonuses	155	350
			Other current liabilities	74	102
Fixed Assets	1,746	2,079	Fixed Liabilities	1,029	630
Tangible fixed assets	146	160	Subordinated bond	900	400
Intangible fixed assets	38	23	Long-term debts	55	179
Investments and other assets	1,560	1,896	Other noncurrent liabilities	74	51
Investment securities	308	294			
Stocks of subsidiaries and affiliates	70	70	Reserves Under the Special Laws	40	27
Investments in capital of subsidiaries and affiliates	777	872	Reserve for financial products transaction liabilities	40	27
Long-term loans receivables	302	414	Total Liabilities	18,705	22,096
Deferred tax assets	58	198	Net Assets		
Other investments	43	45	Shareholders' Equity	7,682	7,717
Allowance for doubtful accounts	0	0	Capital stock	500	500
			Retained earnings	7,182	7,217
			Total Net Assets	7,682	7,717
Total Assets	26,387	29,813	Total Liabilities and Net Assets	26,387	29,813

Financial Highlights

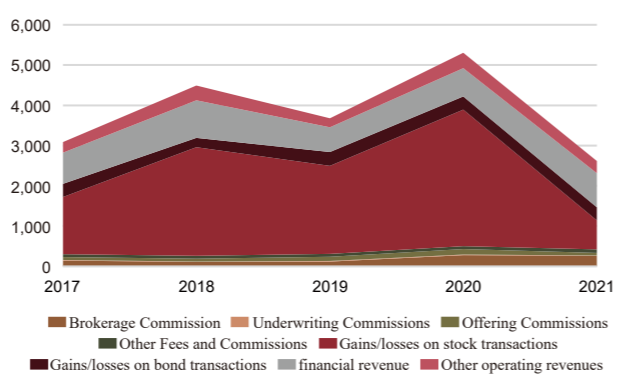
Change in Operating Results

(unit:millions of yen)



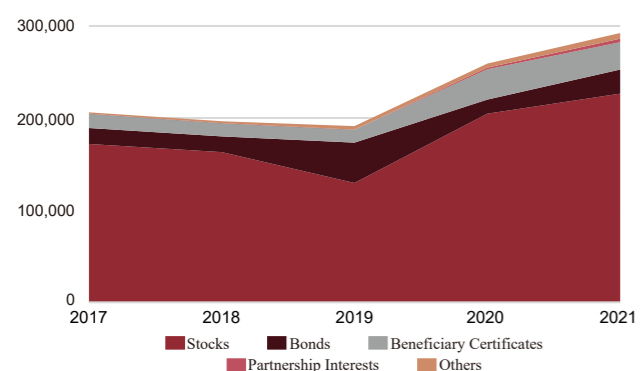
Changes in Operating Revenues

(unit:millions of yen)



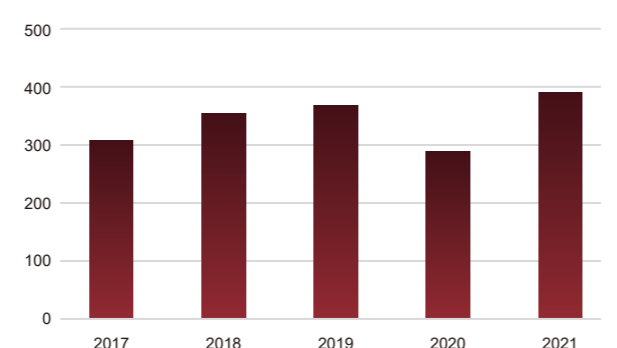
Change in Assets Under Custody

(unit:millions of yen)



Change in Capital Adequacy Ratio

(Unit: %)





President & CEO
Kunihiko Mita

1994 Graduated from the Faculty of Law at Sophia University
1994 Joined Nikko Securities (currently SMBC Nikko Securities)
1998 Joined Mita Securities
2001 President & CEO of the Company



Board Director
Tatehito Kadokura

1991 Graduated from the Faculty of Economics at Chuo University
1991 Joined Nikko Securities (currently SMBC Nikko Securities)
2002 Joined Japan Global Securities (currently Naito Securities)
2004 Joined Mita Securities
2009 Board Director of the Company



Board Director
Tsukasa Nakamoto

1998 Graduated from the Faculty of Computer Science at University of California
1998 Joined Atsugi Information System
2002 Joined United World Securities
2004 Joined Societe General Securities
2005 Joined Mita Securities
2017 Board Director of the Company



Board Director
Tadashi Chaki

1992 Graduated from the Faculty of Commerce at Waseda University
1992 Joined Nomura Securities
2008 Joined Mita Securities
2018 Board Director of the Company

(from June 2022)



Board Director
Tatsuya Otsuki

1991 Graduated from the Faculty of Commerce at Doshisha University
1991 Joined Fuji Bank (currently Mizuho Bank)
2000 Joined HSBC
2005 Joined Deutsche Bank
2006 Joined Capital Partners Securities
2016 Joined Mita Securities
2020 Board Director of the Company



Board Director
Takehiro Mishiri

2002 Graduated from Faculty of Law, the University of Tokyo
2008 Admitted as a Attorney-at-Law in Japan
Joined Sidley Austin Nishikawa Foreign Law Joint Enterprise
2009 Joined Kawashima Law Office
2011 Served as Securities and Exchange Inspector, the Kanto Local Finance Bureau of the Ministry of Finance
2014 Readmitted as a Attorney-at-Law in Japan
Joined Nomura Securities Co., Ltd.
2017 Joined Morgan, Lewis & Bockius Law Offices
2019 Joined Mita Securities Co., Ltd.
2021 Board Director of the Company



Corporate Auditor
Yoshinobu Fujimoto

1989 Graduated from the Faculty of Law at Waseda University
1991 Registered with the Second Tokyo Bar Association
1991 Joined Asahi Koma Law Office (currently Nishimura & Asahi LPC)
1995 Graduated from University of Chicago Law School (LL.M.)
1996 Registered with the NY state Bar Association
2008 Company auditor of Mita Securities (Currently he is Partner of Nishimura & Asahi LPC.)



Corporate Auditor
Yukihiro Shimizu

1995 Graduated from the Faculty of Engineering at Hokkaido University
1995 Joined Hokkaido Takushoku Bank
1998 Joined IBI Securities (currently Mizuho Securities)
2000 Joined Nikko Solomon Smith Barney (currently City Group Securities)
2005 Joined Livedoor
2006 Vice President of Livedoor
Chairman of Kazaka Securities (currently Naito Securities)
President of Kazaka Financial Group
Executive Director of Cecile
Executive Director of Media Exchange
2008 Joined Mita Securities as Executive Director
2013 Company auditor of the Company



Managing Director
Yoshiki Iida

2003 Graduated from the Faculty of Business at Toyo University
2003 Joined Okasan Securities
2006 Joined Japan M&A Management
2007 Joined Mita Securities



Managing Director
Keisuke Tomoyori

2002 Graduated from the Faculty of Economics at Musashi University
2006 Joined Nikko Cordial Securities
2009 Joined Mita Securities



Managing Director
Yuji Isoda

1990 Graduated from the Faculty of Education at Nagasaki University
1990 Joined Yamaichi Securities
2000 Joined Merrill Lynch Japan Securities (currently BofA Securities Japan)
2002 Joined Maeda Securities (currently FFG Securities)
2010 Joined Iizuka nakagawa securities (currently Nakagawa Securities Advisors)
2013 Joined Capital Partners Securities
2016 Joined Mita Securities



Managing Director
Masahiro Fuse

1990 Graduated from the Faculty of Political Science and Economics at Waseda University
1990 Joined Sumitomo 3M Limited
1995 Joined Daiichi Real Estate Appraisal Co.,Ltd
2000 Joined Ikoma CB Richard Ellis (currently PAG Investment Management)
2005 Joined Secured Capital Japan (currently PAG Investment Management)
2007 Joined ING Real Estate Investment Management (currently CBRE Global Investors)
2010 Joined RPA
2011 Joined Hospitality Partners Group
2016 Joined CBRE
2018 Joined Colliers International Japan
2019 Joined Mita Securities

Mission

Pursue the infinite possibilities of the securities industry and keep on creating new value added.



Business Principles

Integrity

We will always work with integrity and honesty.

Client First

We listen to our clients' voice carefully and consider things from their perspective.

Win-Win

We will aim to make deals in which our customers and our company have a win-win relationship.

Compliance

We consider compliance to be our utmost important responsibility.

Value Added

We will strive to provide high added value to our clients.

Teamwork

We contribute to our clients with the teamwork of our diversified staff.

Adaptability, Creativity

We adapt ourselves to the change of time, and work with creativity.

Commitment

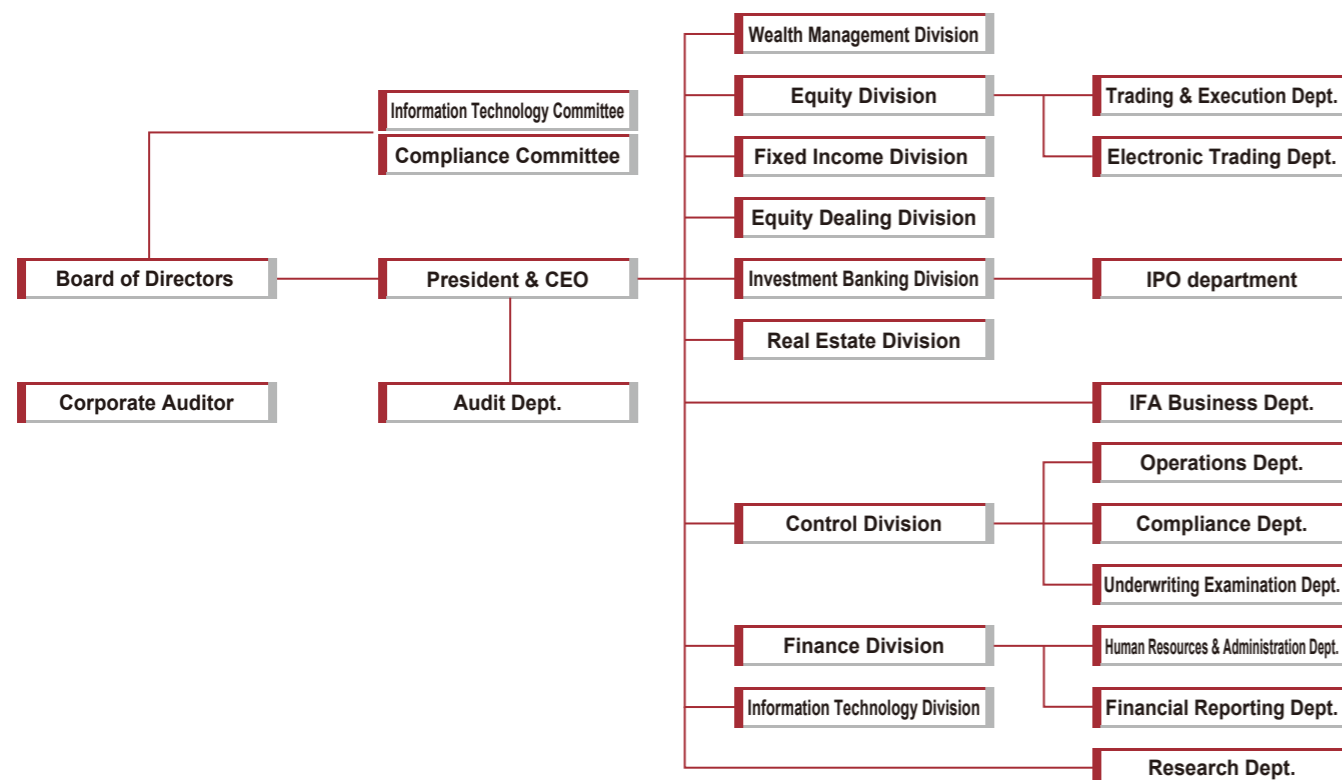
We complete our job with a thorough responsibility once we commit the business.

Think Global

We have a global perspective and seek out the best opportunities from all around the globe.

Fund Business	We launched the fund of hedge										
TOB Agent	<table border="0"> <tr> <td>Nippo Sangyo</td> <td>Sanshin Electronics</td> </tr> <tr> <td>Invesco Office JREIT</td> <td>Sawada Holdings</td> </tr> <tr> <td>HyAS & Co.</td> <td>Zetton</td> </tr> <tr> <td>Japan Asia Group</td> <td>SNK</td> </tr> <tr> <td>Fuji Kosan Company</td> <td></td> </tr> </table>	Nippo Sangyo	Sanshin Electronics	Invesco Office JREIT	Sawada Holdings	HyAS & Co.	Zetton	Japan Asia Group	SNK	Fuji Kosan Company	
Nippo Sangyo	Sanshin Electronics										
Invesco Office JREIT	Sawada Holdings										
HyAS & Co.	Zetton										
Japan Asia Group	SNK										
Fuji Kosan Company											
Finance	We purchased warrants of IVY Cosmetics, Wintest and Media Links.										
M&A Advisory	<p>We were retained as the financial advisor of Recomm. Our client formed the capital and business alliance with Greentech.</p> <p>We were retained as the financial advisor of Arisawa Manufacturing. Our client succeeded in obtaining whole shares of its subsidiary in Taiwan.</p>										

Organization Chart



Positive net profit for 19 consecutive years

We have been continuing to achieve a positive net profit for 19 consecutive years through the FY2021. The Lehman shock, the European debt crisis, the Great East Japan Earthquake, and the pandemic of Covid-19, Russian Aggression in Ukraine and other major crises continuously occurred. It was difficult for securities firm to keep profits in black for this long period. We diversify our businesses, and we have a wide range of services and products as well. Diversification and the adaptability to new environments are the clues to our strength.

Fiduciary Duty

We have been addressing and emphasizing the importance of the "Fiduciary Duty" since FY2003 and sharing the idea with all the staff. We believe in it as an ultimate responsibility to be professional and integrity to our clients. This sense of responsibility is reflected in several indicators. For example, our commission turnover ratio* is 0.25% per year (FY2021 results), which is well below the average in our industry, while high turnover in our industry is often criticized.

* Commission turnover ratio = (commissions + gains on bond trading)/total clients' assets under custody

Lineup of our highly unique products and services

We differentiate ourselves from our competitors by creating and developing highly unique products and services. The era of pushy sales strategy, in which securities firms forced their products to clients even though they were unwilling to purchase them, is over. We believe it is important to provide products and services that are truly desired for and supported by investors.

Venture Spirit

We value a free and open-minded culture as well as a spirit of challenge. It is essential for us to integrate the ingenuity, creativity, and originality. Despite the company's long history of more than 70 years, we never forget the venture spirit.

Professionalism

We employ in-house specialists to ensure the highly professional work. We also actively collaborate with outside experts. By leveraging the expertise of internal and external experts, we provide the best differentiated services to our clients.

As of March 2022, the Group has the following specialists

1 lawyer, 3 CPAs, 1 junior accountant, 1 US CPA, 2 Singapore CPAs, 1 Certified social insurance labor consultant and 1 tax accountant.



We provide comprehensive solutions to our high net worth clients with a variety of products and unique services.

Asset Management

We offer a wide range of products from traditional ones to alternative ones.

Products

Listed stocks, Options, Futures, U.S. stocks, Bonds, Mutual funds, Hedge funds, PE funds, Real estate funds, Original funds, Structured bonds etc.

Advisory for Inheritance Tax and Business Succession Planning

You need sufficient and comprehensive plans to pass on your valuable assets and business to your descendants. We specialize in advisory for inheritance tax and business succession planning and have a wide range of experiences in advising clients.

Real Estate

We help our clients manage their real estate assets. We offer a wide range of services, such as brokerage, asset management and overseas real estate investment etc. We have a number of professionals with extensive experiences in the real estate industry.

Overseas Investment

We can help you invest in overseas assets, such as U.S. stocks, foreign bonds, hedge funds and overseas real estate etc. Our currency exchange commissions are comparatively cheap.

Fund

We do a thorough research and due diligence to provide attractive funds from around the world to our clients. We differentiate ourselves to provide highly unique products that are only available with us. Even though it is a professional fund that requires a large investment, we reorganize it so that individual investors can invest in it even with a small amount.

Fund of Funds

Mita Capital Pte. Ltd., our Singapore subsidiary sets up and manages a fund of funds. It selects hedge funds with excellent performances and reputations from all around the world, and invests in a diversified range of hedge funds with different investment strategies, investment targets, investment regions, and sources of risk.

Hedge Funds

We have a lineup of good hedge funds. They aim at absolute returns even when the stock market is going down.

PE Funds

We have provided opportunities for our clients to invest in venture funds that invest in attractive venture companies in the US and India.

Support for Overseas Expansion and Emigration

We have a subsidiary in Singapore (Mita Securities Global Consulting and EJC) to support smooth and optimal overseas expansion and/or emigration.

Non-resident Accounts and Standing Proxy Services

We welcome non-residents clients to open an account with us. We can act as your standing proxy which is necessary for non-residents when investing in Japanese stocks.

Loans

We provide many types of loans, such as stock collateralized loan, mutual fund collateralized loan. Our subsidiary, Mita Global Finance, can offer mortgage loan.

Life Insurance

We provide life insurance policy. Qualified sales professionals support you. We also offer advice on reviewing your life insurance policy.

Real Estate Funds

We have set up many kinds of real estate funds. Not only the funds to get both of income and capital gains but also the funds for inheritance planning. We also set up the funds to renovate traditional town house in Kyoto, and the distressed fund for U.S. real estate. We are licensed as a real estate fund management company.

Original Funds

We are able to create original funds for our clients. When you set up your own original fund, you have to clear complex regulatory requirements. We have extensive experiences in advising clients on the structuring of original funds.

Examples of original funds

solar power fund, industry restructuring fund, modern art exhibition fund, pro-wrestling fund etc.

We provide a wide range of investment banking services to clients. Our strength lies in our flexible solutions and professional advisory. In cooperation with our subsidiary in Singapore, we provide professional support for cross-border deals.

TOB Agent and Financial Advisory Services

We are proud to be ranked 6th in the league table. (Since 2007, based on number of cases). We have a substantial experience in this business, and established a reputation for giving right advice to various complicated situations.

Finance - Factoring

We do factoring of medical receivables, mainly for hospitals, nursing care homes and pharmacies, to support their funding. Since the start of our business in 2003, we have purchased a large number of medical receivables.

Capital Markets

Our equity and fixed income teams provide clients with a diverse range of products and professional services in our Capital Markets practice.

Direct Market Access (DMA)

For professional traders from fund managers to day traders, we provide the online trading services. Those who has a FIX device can connect to our DMA. We offer high-speed, low-cost trading environment. You can also take advantage of using our five types of algorithms to support your diversified investment strategies.

Finance - Warrants and CBs

We purchase warrants and CBs issued by listed companies and assist them in fundraising.

Finance - Rights Offerings

We have extensive experience in advising companies on rights offerings.

IPO Advisory

We are designated as the lead managing underwriter from Tokyo Stock Exchange and provide advisories such as examination of capital policies and internal management systems, managing IPO schedules, and determining IPO prices to the companies which aim to go public.

Fixed Income Business

Our fixed income traders with many years of experience in the bond business trade mainly government and corporate bonds of developed countries. We also provide emerging bonds and structured notes. We take an advantage in providing with a competitive price with over 10 investment banks and a nationwide network of brokerage firms.

Real Estate

We are engaged in real estate related business. We are licensed for the brokerage business as well as the fund management and distribution business. We have a wide range of real estate business experience.

Real Estate Agency

Our professionals have many years of experience in the real estate industry and can help you buy and sell real estates. As a licensed security firm, we also buy and sell real estate trust beneficiary rights.

Overseas Real Estate

We use our global network to support real estate investments in the U.S. and Asia. There are many barriers to overseas real estate investment, such as languages, laws, and business practices, which would make investors uncomfortable. Our experts are pleased to support you with good knowledge and English.

Real Estate Fund Management

We have extensive experience in setting up real estate funds. We have an experience in structuring a variety of funds. We provide a wide range of services, from providing general advice on fund set-up to soliciting investors and managing funds.

Moneylending Business

We have been operating money lending business since 2002. We provide quick and flexible support for clients.

Securities-Backed Loans

We provide loans secured by listed stocks, mutual funds, bonds and other securities. We can provide loans in two days at the shortest with a quick screening process. While you utilize your own company's shares as a collateral, the name of the shareholder is unchanged.

Factoring and Loans for Hospitals

Since 2003, we have been engaged in factoring business for hospitals. We will also purchase the future receivables. We are proud of our top-class experience and achievements in factoring for small and medium-sized medical institutions.

We have established subsidiaries in Japan and Singapore to supplement our securities business. We will continue to leverage our strengths in cross-border transactions.



We are registered as a RFMC (Registered Fund Management Company) and are engaged in fund management businesses.

Representative: Yui Haraguchi

Business Scope
Fund Management



MSGC was founded in Singapore in August 2019. We seek to provide a business and cultural bridge between Japan and overseas countries, especially Singapore. Our team members, with a wide range of expertise and experience in the

Representative: Eric Tong

Business Scope
Cross-border M&A advisory services, due diligence, Post-Merger Integration, market research report, cross-border fundraising advisory, fund set-up support, overseas expansion support, finding cross-broader business alliance support, real estate advisory services, wealth management, international IR support, etc.



The accounting firm was established in 2004 in Singapore and was acquired by Mita Securities in 2017.

The firm provides tax and accounting services in Singapore. Takeshi Narita, a Japanese tax accountant, is also a member of our affiliate company (EJA) and provides services for Japanese clients in Japanese language.

Representative: Eric Tong

Business Scope
Incorporation, tax returns, accounting, secretarial services, dispatch of directors, advisory services, due diligence, etc.



MGF was set up in 2020 for mortgage loans. We provide loans for investment properties. We also cater to non-residents of Japan.

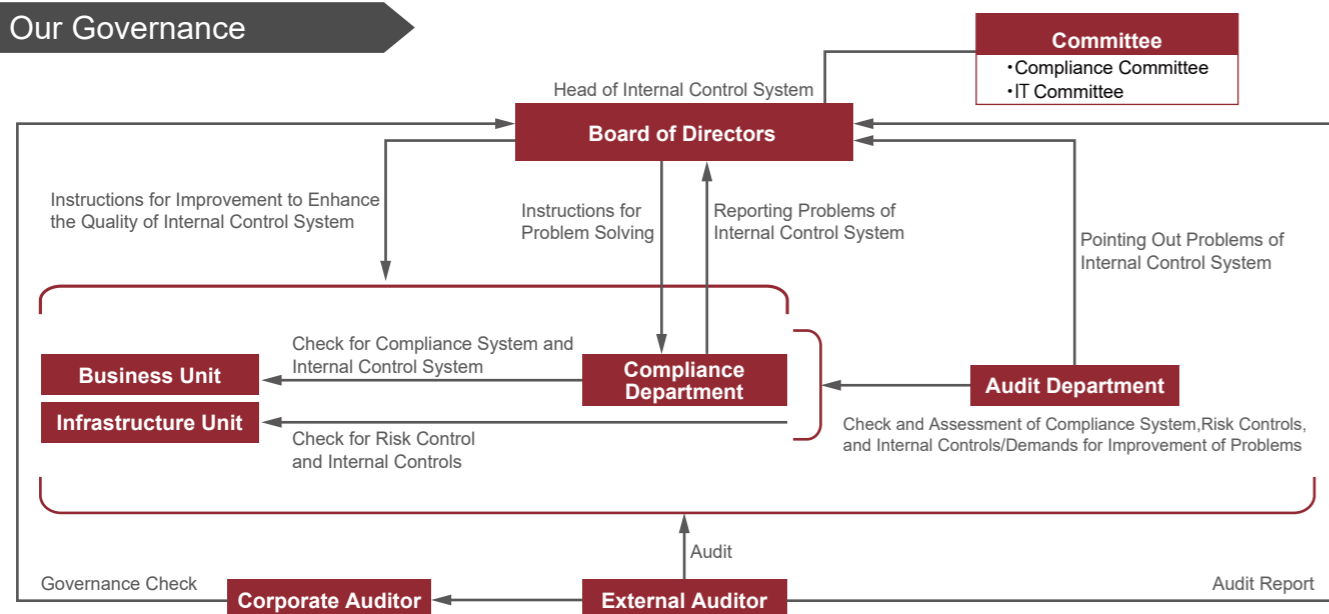
Representative: Satoshi Kimura

Business Scope
Mortgage loans

Compliance

We are a financial instrument business operator who is an important player in this financial market, therefore we not only ensure strict compliance with all laws and regulations, but also need to develop the sufficient internal control structure in order to protect investors and to secure fairness of the market. Compliance is a top management priority for our company.

Our Governance



Company Name	MITA SECURITIES Co.,Ltd.	
Registration	Director of Kanto Local Finance Bureau (Financial instruments firms) No.175 Moneylender / Tokyo Governor (7) No.27088 Registered Real Estate Broker / Tokyo Governor (1) No.103950 Real Estate Specified Joint Enterprises / Commissioner of the FSA • Minister of Land, Infrastructure and Transport No.76	
Commencement of Operation	July 1949	
Capital	500,000,000 yen	
Major Shareholder	Kunihiro Mita	
President & CEO	Kunihiro Mita	
Overseas Subsidiary	EJ Consultancy Services Pte.Ltd. Mita Securities Global Consulting Pte. Ltd	
Subsidiary in Japan	Mita Global Finance	
Office addresses	(Head Office)	3-11, Nihonbashi-kabutocho, Chuo-ku, Tokyo 103-0026 Tel +81-3-3666-0011 Fax +81-3-3668-7350
	(Osaka Branch)	1-7-15-5F, Minami-honmachi, Chuo-ku, Osaka City, Osaka 541-0054 Tel +81-6-6260-5670 Fax +81-6-6260-0882
	(Subsidiary)	Mita Capital Pte. Ltd. 105 Cecil Street #24-02 The Octagon Singapore 069534 Tel +65-6692-8325
	(Subsidiary)	Mita Securities Global Consulting Pte. Ltd. 105 Cecil Street #24-02 The Octagon Singapore 069534
	(Subsidiary)	EJ Consultancy Services Pte. Ltd. 105 Cecil Street #24-02 The Octagon Singapore 069534
Membership in Associations	Japan Securities Dealers Association Tokyo Real Estate Association Japan Financial Services Association	
Membership in Exchanges	The Tokyo Stock Exchange • The Osaka Stock Exchange	
Membership in Investor Protection Funds	Japan Investor Protection Funds	
Accounting Auditor	Moore Shisei & Co. / KPMG Singapore	

