



Annual Report **2022**
Corporate Profile **2023**



MITA SECURITIES CO., LTD.

MITA SECURITIES

We had another profitable year in FY2023, marking it our 20th consecutive year of profitability. Even if each year's achievement may be small, continuity for 20 years is a meaningful achievement: our net assets which were approximately 1.25 billion yen 20 years ago has exceeded 7.5 billion yen, and our assets under custody has exceeded 400 billion yen, compared to approximately 24 billion yen 20 years ago. The quality and scale of business we are involved in have both improved significantly. Although we have not yet reached a satisfactory level, we are happy to see the results of the efforts made by our executives and employees to uphold the "Customer First" principle that our founder, Kenji Mita, set as our corporate motto. We will continue to improve ourselves to become a company that is truly "Customer First" and is recognized for its value by everyone.

As we embark on the next 20 years, our focus will be on international expansion. Japan is simultaneously facing a declining birthrate, an aging society, and a rapidly shrinking population. This structural problem is serious and will have a heavy impact on the people of Japan. However, if we look overseas, we see that the world is full of opportunities. We believe that by combining the wisdom of Japan with the vitality of other countries, we can overcome the structural problems Japan faces.

In order to achieve this goal, Kunihiro Mita, our third president, relocated to Singapore last year to take the lead of three group companies. In Japan, under the leadership of Takehito Kadokura, our fourth president, we will continue to improve the quality of our services. We sincerely ask for continued support and patronage.



Mita Securities Co., Ltd.
Kunihiro Mita
Owner



Mita Securities Co., Ltd.
Takehito Kadokura
Representative Director

•We are committed to thorough disclosure in order to enhance the trust of customers and business partners. Our "Annual Report / Corporate Profile" is prepared for the purpose of informing our financial performance and condition, and business activities.

•From this fiscal year, the income statement reports the combined total of Mita Securities, Mita Capital (MC) and Mita Global Advisory (MGA). (The balance sheet is of Mita Securities' standalone financial position) Please refer to "Information on Group Companies" on page 12 for the capital relationship between Mita Securities and its group companies. The exchange rate used is TTM (1SGD=100.60yen) as of March 31, 2023. The comparative figures are based on Mita Securities' standalone results for FY2022.



(Unit: Millions of yen)

Accounts	March 2023 Consolidated*			
Operating revenue			3,962	(3,465)
Commissions			474	(407)
Brokerage	199			
Underwriting, sales, solicitation of sales for specific investors, etc.	10			
Offering, Distribution, solicitation of sales for specific investors, etc.	91			
Others	173	(106)		
Trading profit/loss			1,741	
Financial revenue			892	
Other operating revenue			854	(423)
Financial expenses			159	
Net operating revenue			3,803	(3,305)
Selling, general and administrative expenses			2,980	(2,860)
Transaction-related expenses	349	(346)		
Personnel expenses	2,104	(2,002)		
Real estate related expenses	53	(52)		
Office expenses	300	(294)		
Depreciation and amortization	35			
Taxes and public dues	120			
Provision for allowance for doubtful accounts	4			
Others	12	(11)		
Operating income			822	(445)
Non-operating income/loss			151	(137)
Ordinary income			973	(582)
Extraordinary loss			23	
Income before income taxes			950	(559)
Corporate, inhabitant and enterprise taxes	349			
Income taxes-deferred	△104		245	(185)
Net income			704	(373)

* (Italicized) figures are of Mita Securities standalone.

Commissions

Commission fees received totaled 474 million yen, compared with 419 million yen in the previous fiscal year on a non-consolidated basis at Mita Securities.

The breakdown is as follows:

Brokerage Commission

The stock market fell sharply as Europe and the U.S. raised interest rates sharply with the aim of calming the rapid inflationary trend. As a result, brokerage commissions on Japanese and U.S. equities declined, resulting in brokerage commissions of 199 million yen (262 million yen in the same period of the previous fiscal year).

Underwriting commissions

Underwriting commissions totaled 10 million yen (9 million yen in the same period of the previous fiscal year) due to the underwriting of products originated in-house.

Offering commissions

Due to an increase in mutual fund sales through IFAs (securities intermediaries), subscription fees totaled 91 million yen (61 million yen in the same period of the previous fiscal year). MC launched two new funds during the period, which were distributed by the Company.

Other commissions

Other commissions received totaled 173 million yen (84 million yen in the same period of the previous fiscal year) due to an increase in the balance of mutual funds managed by the Company and performance fees received by MC for fund management.

MC contributed 67 million yen to the Company's revenue from management fees and performance fees.

Trading profit/loss

Total trading revenue was 1,741 million yen (1,088 million yen in the same period).

Stock trading Profit and Loss

The dealing business continued to struggle due to unpredictable market volatility. Equity trading revenue totaled 1,085 million yen (722 million yen in the previous year). Although the business recovered from the previous year, when it was hit by the sharp decline in stock prices, earnings remained at 30% of the level of two fiscal years ago, when the division recorded its highest profits.

Bond trading profit/loss

Trading was brisk mainly in U.S. Treasury bonds as interest rates on U.S. dollar-denominated bonds returned to normal. Supported by strong demand, bond trading revenue totaled 652 million yen (327 million yen in the same period of the previous year).

Financial revenue

Financial revenue totaled 892 million yen (848 million yen in the same period of the previous fiscal year) due to an increase in factoring fees despite a decrease in interest income related to margin transactions and money lending.

Other operating revenue

Other operating revenue totaled 854 million yen (301 million yen in the same period of the previous fiscal year) due to the steady accumulation of FA revenue related to M&A and TOB, as well as revenue from the newly launched real estate securitization business. The Company was appointed as TOB agent for six cases and also achieved results in FA operations for M&A. In real estate-related operations, the Company was successful in its private placement fund business. In real estate-related services, the Company established five private placement funds and brokered bulk sales of properties held by the funds. MC and MGA recorded FA revenue of 42 million yen and 387 million yen, respectively.

Finance cost

Financial expenses totaled 159 million yen (189 million yen in the same period).

As a result of the above, net operating revenue for the period was 3,803 million yen (2,468 million yen in the previous period).

Selling, general and administrative expenses

Selling, general and administrative expenses totaled 2,980 million yen (2,289 million yen in the same period). Strong performance led to an increase in dealer compensation and provision for bonuses for executives and employees. In addition, the combined personnel expenses of group companies also had an impact, resulting in a significant increase in personnel expenses. In addition, selling, general and administrative expenses of 120 million yen were recorded for MC and MGA.

As a result of the above, operating income was 822 million yen (178 million yen), ordinary income was 973 million yen (356 million yen), income before income taxes was 950 million yen (343 million yen), and net income was 704 million yen (199 million yen), a significant increase.

On a non-consolidated basis, operating income was 445 million yen (249.0% of the previous year), ordinary income was 582 million yen (163.6% of the previous year), income before income taxes was 559 million yen (162.6% of the previous year), and net income was 373 million yen (187.4% of the previous year).



As of March 31, 2023

(Millions of yen)

Assets			Liabilities		
Accounts	March 2023	March 2022	Accounts	March 2023	March 2022
Current assets	34,418	24,641	Current liabilities	27,802	17,635
Cash and deposits	1,980	2,582	Trading instruments	859	308
Deposits	5,240	3,020	Unsettled contracts	1,542	537
Trading products	3,567	1,809	Margin transaction liabilities	3,946	1,380
Margin transaction assets	1,801	1,425	Deposits received	4,827	3,970
Short-term guarantee deposits	4,291	3,430	Guarantee deposits received	1,170	2,439
Short-term loans receivable	9,077	4,668	Short-term loans payable	13,195	8,451
Monetary receivables	8,395	7,395	Current portion of bonds	1,100	-
Other current assets	84	324	Accounts payable	407	314
Allowance for doubtful accounts	△ 20	△ 15	Income taxes payable	310	1
			Allowance for bonuses	397	155
			Other current liabilities	45	74
Noncurrent Assets	1,373	1,746	Noncurrent Liabilities	432	1,029
Property, plant and equipment	106	146	Bonds	300	900
Intangible assets	43	38	Long-term debt	35	55
Investments and other assets	1,223	1,560	Other long-term liabilities	97	74
Investment securities	311	308			
Stocks of subsidiaries and affiliates	70	70	Special legal reserves	53	40
Investment in affiliates	637	777	Reserve for financial instruments transaction liabilities	53	40
Long-term loans receivable	-	302	Total liabilities	28,289	18,705
Deferred tax assets	162	58	Net assets		
Other investments, etc.	41	43	Shareholders' equity	7,502	7,682
Allowance for doubtful accounts	0	0	Capital	500	500
			Retained earnings	7,002	7,182
			Total net assets	7,502	7,682
Total assets	35,791	26,387	Total liabilities and net assets	35,791	26,387

Current assets

Total current assets at the end of the current period amounted to 34,418 million yen (139.6% of the previous period). The main reasons for the change are as follows. Deposits received increased to 5,240 million yen (173.5% of the previous year) due to an increase in assets under custody. Trading products increased to 3,567 million yen (197.1% of the previous year) due to an increase in shares held for proprietary trading. Short-term loans receivable increased to 9,077 million yen (194.4% of the previous year) due to an increase in the balance of loans secured by securities. Receivables increased to 8,395 million yen (113.5% of the previous year) due to an increase in the factoring balance.

Fixed assets

Total fixed assets at the end of the current period amounted to 1,373 million yen (78.6% of the previous period). The main reasons for the change are as follows. Tangible fixed assets decreased to 106 million yen (72.7% of the previous term) due to the sale of real estate holdings. Investments in affiliates decreased to 637 million yen (82.0% year-on-year) due to the dissolution of an SPC and the resulting decrease in investments in silent partnerships. The balance of long-term loans receivable was eliminated due to the full repayment of loans to the Company's shareholders.

Current liabilities

Total current liabilities at the end of the period amounted to 27,802 million yen (157.6% of the previous period). The main reasons for the change are as follows. Margin transaction liabilities increased to 3,946 million yen (285.8% of the previous year) due to an increase in the balance of proprietary trading and margin transactions. Due to a decrease in the balance of futures transactions, guarantee deposits received decreased to 1,170 million yen (47.9% of the previous year). Short-term loans payable increased to 13,195 million yen (156.1% of the previous year) due to an increase in back-financing borrowings from an increase in the balance of loans secured by securities. Performance-linked bonus reserve increased to 397 million yen (255.5% of the previous year) due to strong business performance.

Noncurrent liabilities

Total noncurrent liabilities at the end of current period amounted to 432 million yen (42.0% of the previous period). The main reasons for the change are as follows. Subordinated bonds of 500 million yen and straight bonds of 100 million yen were switched to current liabilities, resulting in corporate bonds of 300 million yen (33.3% of the previous term).

As a result, total liabilities at the end of the period amounted to 28,289 million yen (151.2% of the previous period).

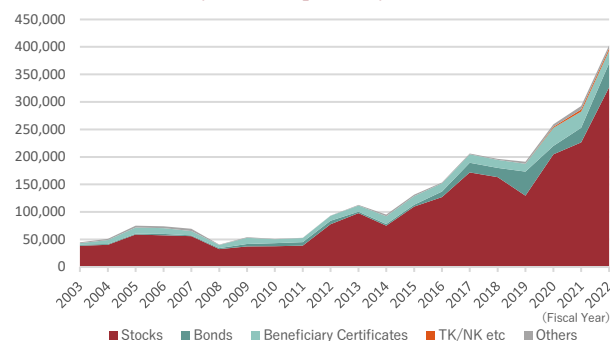
Net assets

Total net assets at the end of the period were 7,502 million yen (97.6% of the previous period). Although retained earnings increased due to strong performance, the Company repurchased 489 million yen of its own stock and redeemed a portion of its preferred stock, resulting in retained earnings of 7,002 million yen (97.5% of the previous year's level).

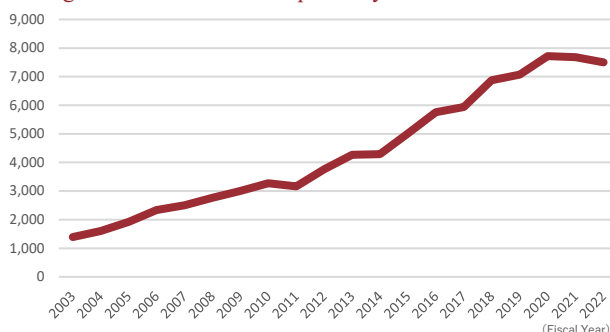
As a result of the above, total assets, or sum of total liabilities and net assets amounted to 35,791 million yen (135.6% of the previous year).

Financial Highlights

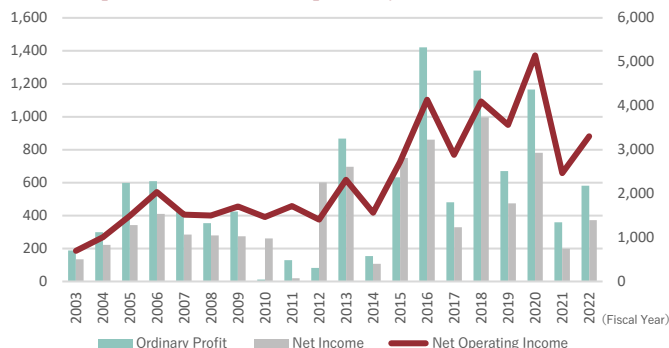
Assets under custody over the past 20 years



Change in net assets over the past 20 years



Business performance over the past 20 years



As of July 31, 2023



President & CEO
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
2022 President & CEO 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



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



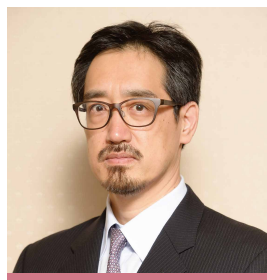
Board Director
Takehiro Mishiri

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



Non-executive Director
Kunihiro Mita

1994 Graduated from the Faculty of Law at Sophia University
1994 Joined Nikko Securities (current SMBC Nikko Securities)
1998 Joined Mita Securities
2001 President & CEO of the Company
2022 Non-executive 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
Yukihiko Shimizu

1995 Graduated from the Faculty of Engineering at Hokkaido University
1995 Joined Hokkaido Takushoku Bank
1998 Joined IBJ 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

We were appointed as tender offer agent for the tender offer by Knauf International GmbH for the shares in Chiyoda Ute Corporation (Securities Code: 5387; TSE Standard).

We were appointed as tender offer agent for the tender offer by Ferrotec Holdings Corporation (Securities Code: 6890; TSE Standard), for the shares in Toyo Knife Co., Ltd. (Securities Code: 5964; TSE Standard)

We were appointed as tender offer agent for the tender offer by Ferrotec Holdings Corporation (Securities Code: 6890; TSE Standard) for the shares in Oizumi Manufacturing Co., Ltd. (Securities Code: 6618; TSE Growth)

We were appointed as tender offer agent for the tender offer by Oisix La Daichi Corporation for the shares in Sidax Corporation. (Securities Code: 4837; TSE Standard)

We were appointed as tender offer agent for the tender offer by Rays Company (Hong Kong) Limited for the shares in Latham Co., Ltd. (Securities Code: 8890; TSE Standard)

We were retained to act as tender offer agent for the joint tender offer by Hikari Acquisition Corporation, Nippon Active Value Fund PLC, and Michael 1925 LLC for the shares in T&K TOKA Corporation. (Securities Code: 4636; TSE Prime).

We were appointed as tender offer agent for the tender offer by Reda Group Holdings, Inc. for the shares in Curtis Holdings, Inc. (Securities Code: 7602; TSE Standard).

We were retained to act as tender offer agent for the tender offer by an individual investor for the common stocks of Convano Corporation. (Securities Code: 6574; TSE Growth).

We acted as financial advisors to Ropia Holdings, Inc. for the capital and business alliance between Ropia Holdings, Inc. (unlisted) and SuperValue, Inc. (3094)

We purchased the 6th series of stock acquisition rights, 7th series of stock acquisition rights and 8th series of stock acquisition rights (with a total exercise price of approximately 510 million yen) through a third-party allotment by AIAI Group Inc. (Securities Code: 6557; TSE Growth).

We purchased the 3rd and 4th series of stock acquisition rights (with a total initial exercise price of approximately 400 million yen) through a third-party allotment by Az Kikaku Sekkei Inc. (Securities Code: 3490; TSE Standard)

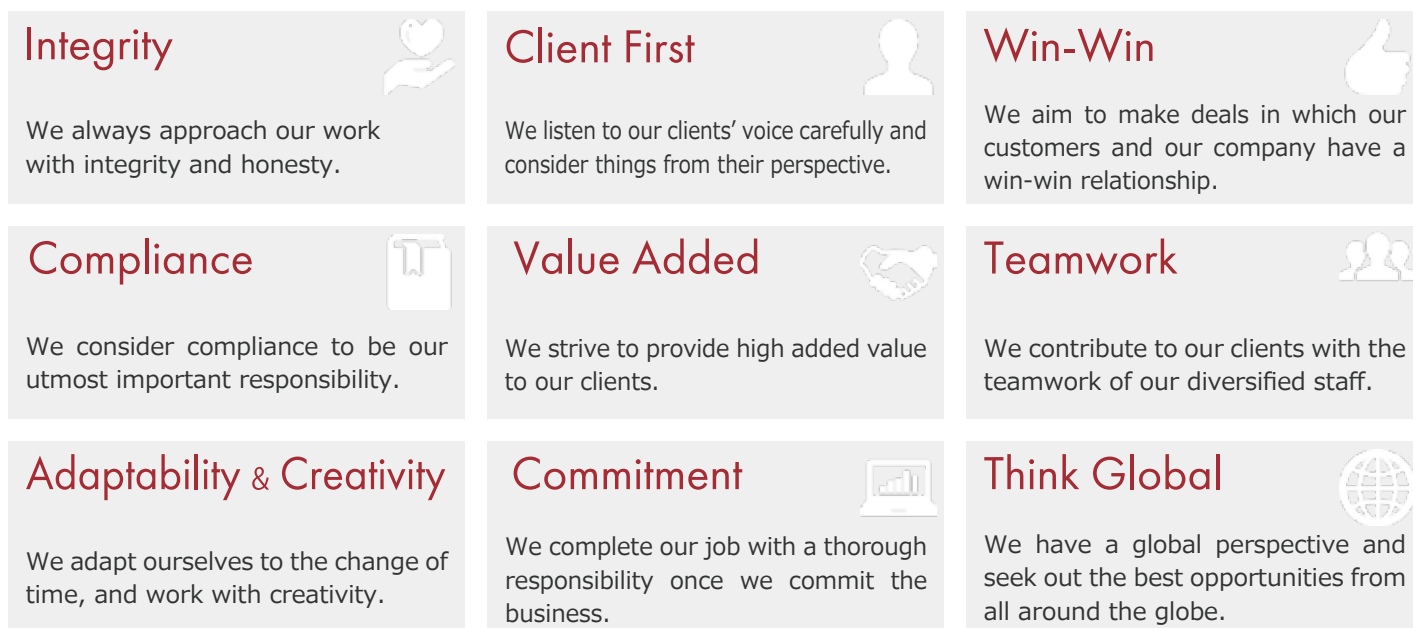
We launched five private placement funds for real estate development of rental condominiums.

We sold the trust beneficiary interests in real estate (10 properties) held by a real estate private placement fund to a real estate private placement fund formed and managed by an investment fund of a major U.S. asset management company.

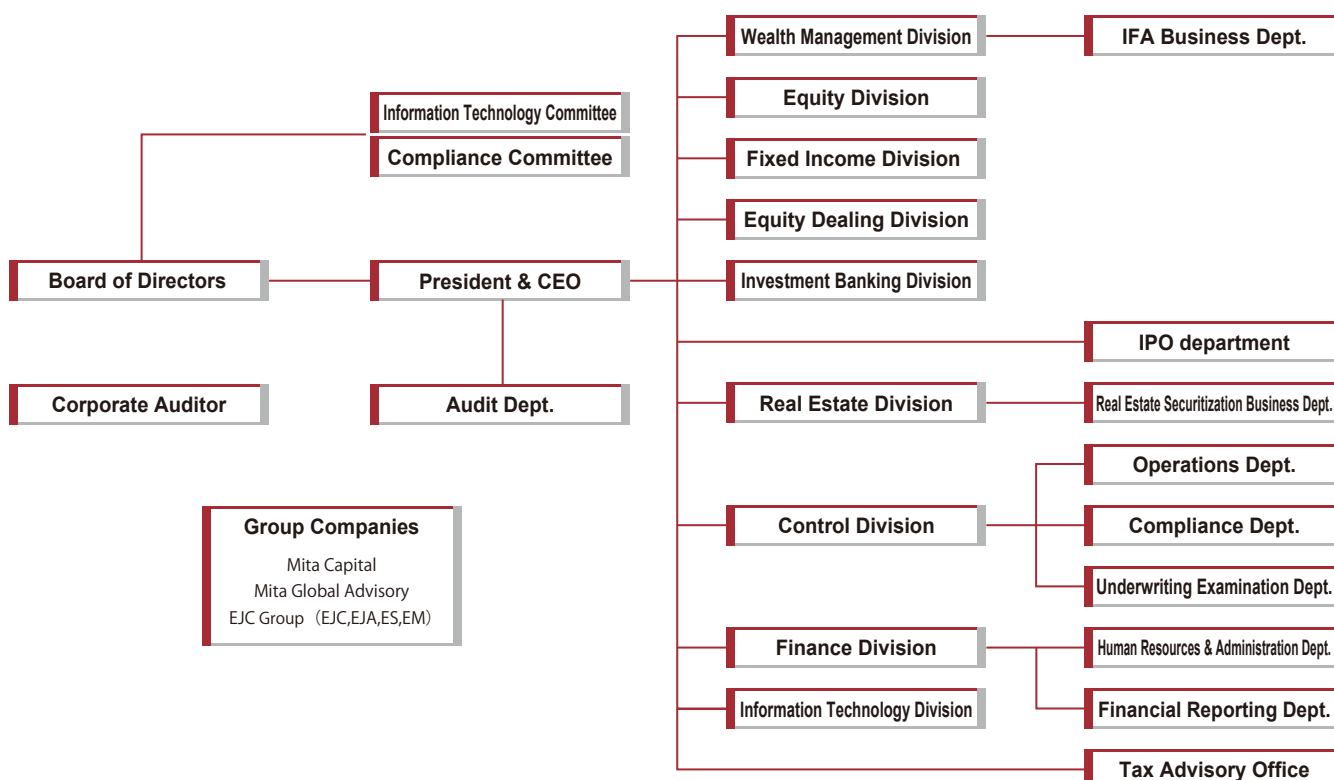
Our wholly owned subsidiary, Mita Capital Pte. Ltd. received a fund management license (CMS license) from the Monetary Authority of Singapore (MAS).

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

Business Principles



Organization chart



Net Profit for 20 Consecutive Years

We have been profitable for 20 consecutive fiscal years through the fiscal year ending March 31, 2023. During the past 20 years, we have faced a series of major crises such as Livedoor Shock, Lehman Shock, European debt crisis, Great East Japan Earthquake, Covid-19 pandemic, high inflation and rapid interest rate hikes in the US and Europe, Russian invasion of Ukraine, collapse of Credit Suisse and mid-sized US banks, and so on. However, we successfully stabilized our business performance by diversifying our operations into a wide range of areas, including wealth management, investment banking, equities and bonds, money lending, real estate-related operations, and dealing, and by creating a number of unique products and services that are unique to our company.

Global Mindset

Japan's rapidly declining birthrate and aging and shrinking population have raised concerns about slow growth. However, looking to the world, opportunities abound to offset the hardships of these structural problems. If we can combine the wisdom of Japan with the global opportunities, we will be able to capitalize on our potential. We, being well versed in both strengths and weaknesses of Japan, will act as a bridge between the world and Japan, identifying investment opportunities, supporting foreign expansion, and mediating cross-border M&As. We will always act with a global mindset.

Fiduciary Duty

Since the time of our 2003 Annual Management Plan, we have been committed to the concept of "Fiduciary Duty" and have always believed that it is the responsibility of a securities firm to deal with customers in a professional and sincere manner. This awareness is reflected in a number of indicators. While turnover trading is often criticized as a problem with the attitude of securities firms and banks toward the sale of financial products, our commissions divided by assets under custody at the end of the fiscal year were 0.23%/year (FY2023 results), well below the industry average.

*Commissions = brokerage fees + offering fees + gains on bond trading

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 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 2023, the Group has the following specialists. 1 lawyer, 3 certified public accountants, 1 assistant accountant, 2 Singapore chartered accountants, 2 certified tax accountants, 1 labor and social security attorney, and 1 small business consultant.

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

Investment management

We offer a diverse range of products, from traditional investment products to alternative products.

Our products

Listed stocks, options on stock index futures, U.S. stocks, foreign bonds, public investment trusts, private investment trusts, real estate funds, proprietary funds, private placement bonds, structured bonds, etc.

Advisory for inheritance tax and business succession planning

Sufficient and comprehensive plans are required to pass on valuable assets and business to 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 support investment in overseas assets, such as U.S. stocks, foreign bonds, hedge funds and overseas real estate etc. Our currency exchange commissions are comparatively cheap.

Support for overseas expansion and emigration

We have a subsidiary in Singapore 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 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.

Insurance

We provide life insurance policy. Qualified sales professionals support our customers. We also offer advice on review of life insurance policy.

Alternative investment

We identify attractive funds from around the world and provide our clients with highly unique products that are not available from other firms. We provide access to funds for professional investors requiring large investments, as well as for individual investors with small investments. In addition, our subsidiary Mita Capital has obtained a CMS license from the Monetary Authority of Singapore (MAS) to provide fund management services.

Fund of funds

The Singapore subsidiary of the Fund of Funds selects hedge funds with superior performance from hedge funds around the world, and creates and manages a fund of funds that invests in a diversified portfolio of funds with different investment strategies, investment objectives, investment geographies, and sources of risk.

Hedge fund

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

PE fund

We have enabled small ticket size investment in venture capital funds that invest in attractive startup companies in the U.S., India, and Israel.

Real estate fund

In addition to pure real estate funds, we have also established a number of highly unique real estate funds, including a real estate fund for inheritance measures, a Kyoto machiya revitalization fund, and a distressed fund for U.S. real estate. (We are licensed as a Real Estate Specified Joint Enterprise.)

Original fund

We create tailor-made funds for our customers. Structuring of fund requires the clearance of complex laws and regulations. We have extensive experience in advising on the structuring of original funds.

Past performance

Solar investment fund, industry restructuring fund, modern art exhibition fund, wrestling exhibition fund, etc.

Investment banking

We provide investment banking services to a wide range of clients, from listed and unlisted companies to hospitals, nursing homes, and dispensing pharmacies. Our strength lies in our flexible solutions and expert advisory capabilities. In cooperation with our Singapore subsidiary, we also provide expert support for cross-border deals.

TOB agent services

We are proud to be ranked 6th in the industry league table (based on number of cases since 2007). (We have earned a reputation for our ability to advise our clients in all phases of TOB transactions, not to mention the procedures involved in TOB representation. We have the highest number of cases in Japan (based on number of cases) of representing clients in acquisitions without consent and competitive acquisitions, and our accumulated know-how enables us to provide appropriate advice even in complex situations.

M&A related services

We have extensive experience in partner search, FA work, and DD work. We have professionals fluent in English and Chinese, and knowledgeable in accounting and law, and can handle not only domestic but also cross-border M&As. We are also experienced in M&As of hospitals.

Factoring services

We provide factoring of medical fee receivables, etc., mainly to hospitals, nursing care facilities, and dispensing pharmacies.

Purchase of warrants and CBs

We support fundraising by purchasing warrants and CBs issued by listed companies.

Rights offering FA

We have extensive experience in advisory services for companies conducting rights offerings.

IPO related services - Public offering underwriting

We act as a lead managing underwriter (guidance and examination of capital policies and internal control systems, etc., as well as pricing and financing support) for companies seeking to list on the Tokyo Stock Exchange. Our strength lies in our ability to work closely with companies preparing for listing, providing extensive guidance by our experienced members and equity story and capital policy support by our primary analysts.

Our equity and fixed income professionals provide clients with a wide variety of products and professional services in capital markets.

Stock operations

Stock brokerage services

The operator also takes orders for OB orders and TOSTNET orders.

DMA (Direct Market Access)/Algorithmic trading

The DMA is designed to support online trading for professional investors, allowing any FIX-capable terminal to connect to our DMA for high-speed, low-cost trading. Algorithmic trading is also available to support a variety of investment strategies.

Fixed income

Our bond traders, who have many years of experience in the field, trade mainly government and corporate bonds of developed countries to meet the needs of investors. We also offer emerging and structured bonds at competitive prices through more than 10 leading suppliers and securities firms throughout Japan.

Real estate

We are licensed as a real estate transaction business operator, licensed as a real estate specified joint enterprise, and registered as a Class II money business operator, and are capable of handling a wide range of real estate-related operations. In particular, in the area of real estate securitization, we have extensive experience in supporting the formation and management of funds utilizing the GK-TK and the Law Concerning the Non-Profit Corporation Law. We also have experience in the formation of real estate funds in the United States.

Real estate securitization business and fund business

We provide a wide range of services, including arranging the formation of privately placed real estate funds, consulting to real estate asset management companies, and providing institutional management services for real estate funds. We also provide advice to companies seeking to enter the real estate asset management business. We also have extensive experience in establishing unique real estate funds. We have structured a wide variety of funds, ranging from pure investment and inheritance products to distressed real estate and old house revitalization funds. We can also form funds for physical real estate.

Real estate brokerage business

Our professionals, who have many years of experience in the real estate industry, act as intermediaries for real estate purchases and sales. As a financial instruments business operator, we also buy and sell real estate trust beneficiary interests.

Overseas real estate

We utilize our extensive network to assist our clients with real estate investment in the U.S. and Asia (introductions, provision of information, etc.). Our experts provide full support for our clients, who often face difficulties investing in overseas real estate due to language, laws, business customs, and other barriers.

Money lending business

Securities-backed loan

We provide loans secured by securities such as listed stocks, mutual funds, and bonds. We provide prompt screening and loans can be made within 2 days at the earliest. Since the shares remain in the customer's name, the loan can be used as a measure for effective utilization of the company's shares.

Factoring and medical loans

We factored medical, nursing care, and dispensing fee receivables. For some customers, we also purchase receivables (loans) in the future. We are proud of our top-class experience and track record in factoring services for small and medium-sized medical institutions.

IFA

We partner with financial product intermediaries (IFAs) and provide in-depth support for IFA businesses specializing in the high-net-worth segment. We have an established reputation for our ability to solve the problems of high-net-worth individuals. We provide one-stop services to meet a wide variety of needs, such as responding to client requests with tailor-made product compositions. Our experienced members provide detailed assistance to IFAs by consulting with them and raising awareness of their needs for new products. We provide highly specialized and unique products and services, such as access to the world's top class hedge funds, tailor-made bonds, real estate and investment banking services, which help the IFAs differentiate themselves and provide high value-added services.



We have group companies in Singapore to complement our securities business. They have demonstrated strength in cross-border business.



Mita Capital

A fund management company licensed by the Monetary Authority of Singapore (MAS) as a capital markets services (CMS) license. The company currently manages two flagship funds of funds as well as other unique funds such as those investing in private equity funds.

Representative: Yui Haraguchi

Shareholder: Mita Securities (100%)

Principal business: Fund management



Mita Global Advisory

An advisory firm with a focus on cross-border deals.

Representative: Yui Haraguchi

Shareholder: M&Y Stars Global (100%)

Principal business: Cross-border M&A advisory, due diligence, post-merger integration, market research and research reporting, cross-border fund-raising advisory, fund formation support, overseas expansion support, capital and business alliance support, real estate advisory service, wealth management, international IR support, etc.



EJ Consultancy Services

An accounting firm established in Singapore in 2004 and acquired by Mita Securities in 2017. The firm provides general tax and accounting services in Singapore. Japanese tax accountants are also employed by an affiliated company (EJA) to serve Japanese clients.

Representative: Eric Tong

Major shareholder: Mita Securities (88%)

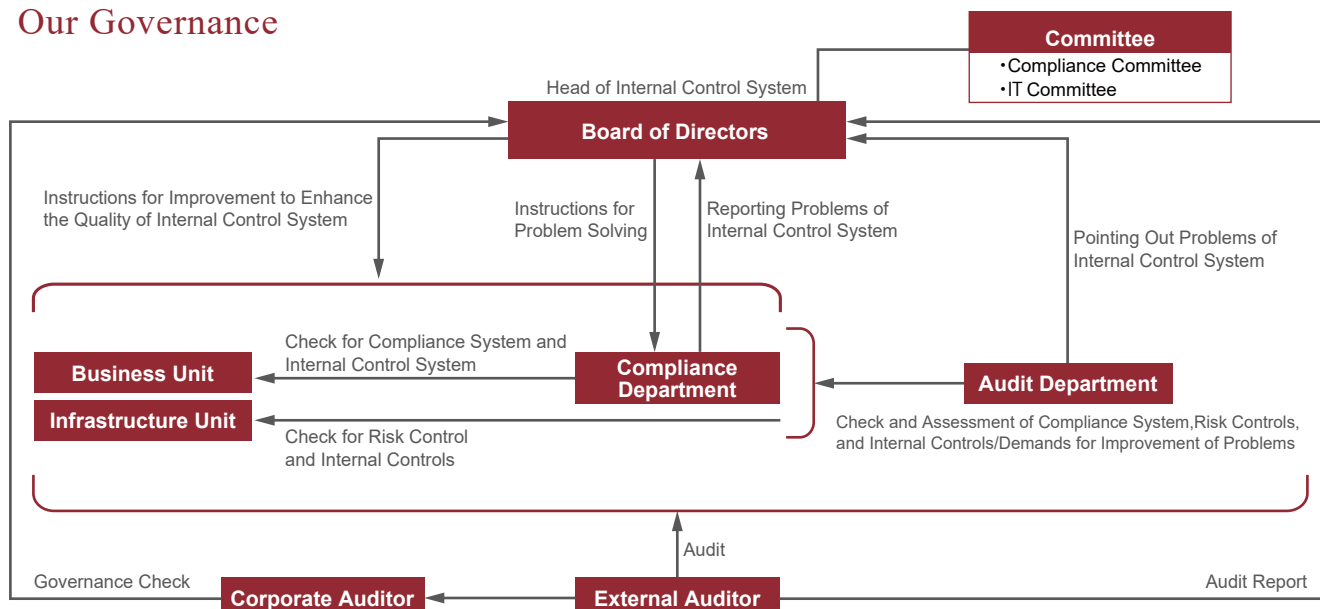
Principal business: Incorporation support, tax filing, and accounting service, corporate secretarial service, executive staffing, various advisory services, due diligence, etc.



Compliance

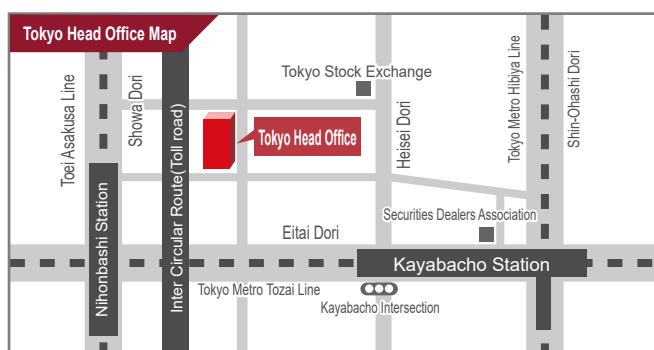
As a financial instruments firm that plays an important role in the financial and capital markets, we are required not only to comply with laws and regulations, but also to maintain sufficient internal control systems to protect investors, ensure fairness in the markets, and maintain customer trust. We are committed to compliance management that emphasizes putting the customer first, preventing unfair transactions, and preventing any relationship with antisocial forces (including measures against money laundering and terrorist financing).

Our Governance



Company Name	MITA SECURITIES Co.,Ltd.
Registration	Financial Instruments Business Operator Director-General of the Kanto Local Finance Bureau (Kinsho) No. 175 Money Lender Governor of Tokyo (7) No. 27088 Real estate transaction business Governor of Tokyo (1) No. 103950 Real Estate Specified Joint Enterprise Commissioner of the Financial Services Agency, Minister of Land, Infrastructure, Transport and Tourism No. 76
Business Issuer of Qualified Invoices	T6010001058171
Establishment	July 1949
Capital	500,000,000 yen
Major Shareholders	MITA FAMILY OFFICE PTE. LTD.
President & CEO	Takehito Kadokura
Board of Directors	Takehito Kadokura, Tsukasa Nakamoto, Tadashi Chaki, Tatsuya Otsuki, Takehiro Mishiri, Kunihiro Mita
Audit & Supervisory Board Member	Yoshinobu Fujimoto, Yukihiro Shimizu
Office Addresses (Head Office)	3-11 Nihonbashi Kabuto-cho, Chuo-ku, Tokyo 103-0026, Japan Tel 03-3666-0011 Fax 03-3668-7350
(Osaka Branch Office)	Meijiyasudaseimei Sakaisuji Honmachi Bldg. 5F, 1-7-15 Minamihonmachi, Chuo-ku, Osaka-City, Osaka 541-0054, Japan Tel 06-6260-5670 Fax 06-6260-0882
(Subsidiary)	Mita Capital Pte. Ltd. 105 Cecil Street #24-02, The Octagon Singapore 069534
(Affiliated Company)	Mita Global Advisory 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 Association of Real Estate Agents Japan Money Lenders Association
Membership in Exchanges	Tokyo Stock Exchange and Osaka Securities Exchange
Membership in Investor Protection Funds	Japan Investor Protection Fund
Accounting Auditor	Moore Mirai & KPMG LLP (MITA CAPITAL)

(As of July 2023)



MITA SECURITIES CO., LTD.

3-11 Nihonbashi Kabuto-cho, Chuo-ku, Tokyo 103-0026, Japan
Tel 03-3666-0011