

# FACT BOOK

1<sup>st</sup> Half, FY 2018

Apr.1,2018~Sep.30,2018

日本証券金融株式会社

JAPAN SECURITIES FINANCE CO.,LTD.

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# 1. 主な業務内容 (Contents of Business)

## ◆貸借取引業務 Loans for Margin Transactions

種 類	融資 Margin Loan (貸借取引貸付金)	貸株 Stock Loan (貸借取引貸付有価証券)
収 益 Revenues	貸付金利息 Interest on Loans 借入有価証券代り金利息 Interest on collateral money of securities borrowed	品貸料 (逆日歩) Premium Charges 貸株料 Lending Fees
費 用 Expenses	資金調達コスト Funding Cost	有価証券借入料 (逆日歩) Premium Charges
平均貸付残高 Average Loan Balance	326,076 百万円¥ mil	261,650 百万円¥mil
金利・貸株料 Loan Rate & Fee	融資金利 Loan Rate : 0.60%	貸株料 Lending Fee : 0.40% 貸株等代り金金利 Interest on collateral money of securities lent : 0.00%
取 引 先 Counterparty	取引所総合取引参加者 General trading Participants of stock exchange	取引所総合取引参加者 General trading Participants of stock exchange
調 達 方 法 How to funding	貸株等代り金 Cash proceeds sold of Stock Loan コールマネー Call Money	融資担保株券 Stock certificates bought of Margin Loan 証券会社、生損保等からの入札 Bidding by brokers and insurance companies, etc
担 保 Collaterals	株券 Stock certificates 融資担保株券の他に 30%の現金 又は株券 (掛目 80%) 等を受入れる。 Stock certificates bought plus 30% margin requirement by cash or equities (value80%)	現金 Cash proceeds 貸株等代り金の他に 30%の現金 又は株券 (掛目 80%) 等を受入れる。 Cash proceeds sold plus 30% margin requirement by cash or equities (value80%)
特 徴 Features	<ul style="list-style-type: none"> <li>取引所の決済機構を通じて貸付けるため、証券会社にとって利便性が高い。 Convenient for brokers because loaned through a clearing facility of each stock exchange</li> <li>毎日担保を時価評価し、毎日差金決済する。証券会社のデフォルト等による貸し倒れの実績なし。 Mark-to market every day and pay or receive the differences every day No credit loss with bankruptcy of brokers</li> <li>品貸料 (逆日歩) は当該銘柄の制度信用取引利用顧客に一律適用される。 Premium charges of each issue are applied to all standardized margin selling customers</li> </ul>	

◆有価証券貸付業務 Securities Lending Business

種 類	一般貸株 General Stock Lending	債券貸借取引 Bond Lending
金利・料率 Loan Rate	貸付期間により設定 Set according to loan term	約定毎に決定 Decided according to each trade
取引先 Counterparty	証券会社 Brokers	証券会社、機関投資家 Brokers, Institutional Investors
担保 Collaterals	株券（掛目 70%） Equity (value 70%) 現金（掛目 100%） Cash (value 100%)	国債（掛目 95%） JGB (value 95%) 現金（掛目 100%） Cash (value 100%)
特徴 Features	フェイルカバーやバスケット取引等に利用 Fail cover or basket trades	現金を担保としたレポ取引が主流 Repo transactions with cash collateral 現先取引と並んで資金調達、運用手段として広く利用されている Utilized for cash funding or investing, such as repurchase agreement

◆証券会社向け貸付業務 Loan to Brokers

種 類	一般貸付（証券会社向け） General Loans	一般信用ファイナンス Negotiable Loans for Margin Transactions
収益 Revenues	一般貸付金利息 Interest on General loans	一般信用ファイナンス利息 Interest on Negotiable Loans for Margin Transactions
平均貸付残高 Average Loan Balance	67,862 百万円¥ mil	11,854 百万円¥ mil
取引先 Counterparty	証券会社 Brokers	証券会社 Brokers
主な担保 Collaterals	国債（掛目 98%） JGB (value98%) 株券（掛目 70%） Equity (value70%)	株券 stock certificates 融資担保株券の他に 30%の現金又は株券（掛目 80%）等を受入れる。 Stock certificates bought plus 30% margin requirement by cash or equities (value80%)
特徴 Features	証券会社の運転資金等の貸付け Operating funds needed by brokers	一般信用取引による信用買いの決済に必要な資金の融資 Loan for negotiable margin buying transactions

◆個人、一般事業法人向け貸付業務 Loan to Individual Investors or Firms

種 類	一般貸付(証券担保ローン)
収 益 Revenues	一般貸付金利息 Interest on General Loans
平均貸付残高 Average Loan Balance	14,375 百万円¥ mil
取 引 先 Counterparty	個人、法人 Individual investors, Firms
担 保 Collateral	株券(掛目65%) Equity (value65%)
特 徴 Features	資金用途は自由。インターネット等で取引ができる来店不要型の証券担保ローンなどもある Free of use. A loan, for which loan applications are made through the Internet, and for which investors do not need to come to a branch is available.

◎貸借取引金利・貸株料の推移 Transition of Loan Rate

年 月 日 (約定日) Trade Date basis	融資金利 Margin Loan	貸株等代り金金利 Interest on collateral money of securities lent	貸株料 Lending Fee
2001/05/01	0.60%	0.00%	—
2002/05/07	0.60%	0.00%	0.40%
2006/07/27	0.74% (+0.14%)	0.00%	0.40%
2006/09/22	0.86% (+0.12%)	0.00%	0.40%
2007/03/15	1.02% (+0.16%)	0.00%	0.40%
2007/04/05	1.11% (+0.09%)	0.00%	0.40%
2009/01/29	0.97% (△0.14%)	0.00%	0.40%
2010/11/22	0.77% (△0.20%)	0.00%	0.40%
2014/08/06	0.64% (△0.13%)	0.00%	0.40%
2016/03/09	0.60% (△0.04%)	0.00%	0.40%
2018/11/09	0.60%	0.00%	0.40%

## 2. 業務別営業収益 (Breakdown of JSF Group Operating Revenues by Each Business)

(単位：百万円 ¥mil)

		FY2016		FY2017		FY2018
		Interim	Full-Year	Interim	Full-Year	Interim
1	証券金融業務 Securities Finance Business	8,563	19,407	11,092	22,487	10,247
2	貸借取引業務 Margin Loan Business	4,395	10,721	6,640	13,253	4,707
3		(41.1%)	(46.5%)	(51.4%)	(50.3%)	(39.1%)
4	貸付金利息 Interest on Loans	840	1,694	1,000	2,225	1,031
5	借入有価証券代り金利息 Interest on Collateral Money of Securities Borrowed	305	887	587	1,073	331
6	有価証券貸付料 Fees on Lending Securities	3,074	7,771	4,805	9,481	3,175
7	貸借取引品貸料 (逆日歩) Premium Charges	2,592	6,543	4,023	7,949	2,624
8	貸借取引貸株料 Lending Fees on Stock Loans	482	1,227	782	1,531	551
9	公社債貸付・一般貸付業務 Bond Financing and General Loans Business	457	907	414	908	659
10		(4.3%)	(3.9%)	(3.3%)	(3.5%)	(5.5%)
11	公社債貸付金利息 Interest on Bond Financing	1	1	1	0	0
12	一般貸付金利息 Interest on General Loans	348	690	294	624	401
13	一般信用ファイナンス Loans for Negotiable Margin Transactions	38	77	35	79	45
14	有価証券貸付業務 Securities Lending Business	1,958	4,453	2,242	5,035	3,281
15		(18.4%)	(19.3%)	(17.3%)	(19.1%)	(27.2%)
16	一般貸株 General Stock Lending	487	941	508	1,458	907
17	債券貸借取引 Bond Lending	1,471	3,512	1,734	3,576	2,374
18	その他 Others	1,752	3,325	1,794	3,290	1,598
19		(16.4%)	(14.4%)	(13.9%)	(12.5%)	(13.2%)
20	国債等運用収益 (日証金) Bond Investment(JSF)	1,742	3,305	1,785	3,263	1,588
21	信託銀行業務 Trust Banking Business	1,690	2,792	1,380	2,971	1,364
22		(15.8%)	(12.1%)	(10.7%)	(11.3%)	(11.3%)
23	貸付金利息 Interest on Loans	81	147	50	89	33
24	信託報酬 Trust Charges	321	668	360	741	371
25	国債等運用収益 (日証金信託銀行) Bond Investment (JSFTB)	1,288	1,899	944	2,087	958
26	不動産賃貸業務 Real Estate Management Business	428	865	435	873	441
27		(4.0%)	(3.8%)	(3.4%)	(3.3%)	(3.7%)
28	営業収益合計 Total Operating Revenues	10,683	23,066	12,909	26,333	12,052
29	営業収益合計 (除く品貸料) Total Operating Revenues(exclude Premium Charges)	8,090	16,522	8,886	18,383	9,428

### 3. 貸付の状況 (Statistics of Loans and Securities Lending Transaction)

貸付金平均残高 (Average Outstanding Balance of Loan)						
億円(¥100mil)						
		FY2016		FY2017		FY2018
		Interim	Full-Year	Interim	Full-Year	Interim
1	貸借取引 Loans for Margin Transactions	2,636	2,654	3,138	3,501	3,260
2	公社債貸付 Bond Financing	17	9	1	1	1
3	一般貸付 General Loans	458	438	361	413	939
4	うち顧客貸付金 Loans to Individual Investors	166	162	142	140	143
5	うち一般信用ファイナンス Loans for Negotiable margin Transactions	91	95	88	100	118
6	信託銀行貸付金 Trust Bank Loans	1,337	1,499	1,863	2,735	4,135
7	その他 Others	75	70	3	50	0
8	合計 Total	4,524	4,672	5,367	6,702	8,337
9	貸借取引貸付有価証券 Securities Lent for Margin Transactions	2,273	2,913	3,738	3,661	2,616

貸付金期末残高 (Outstanding Balance of Loan)						
億円(¥100mil)						
		FY2016		FY2017		FY2018
		Interim	Full-Year	Interim	Full-Year	Interim
10	貸借取引 Loans for Margin Transactions	2,636	3,685	3,893	5,195	3,053
11	公社債貸付 Bond Financing	1	6	1	1	1
12	一般貸付 General Loans	400	402	359	570	763
13	うち顧客貸付金 Loans to Individual Investors	168	152	139	147	145
14	うち一般信用ファイナンス Loans for Negotiable margin Transactions	96	113	96	133	113
15	信託銀行貸付金 Trust Bank Loans	1,306	1,763	2,040	4,251	5,001
16	その他 Others	75	20	50	10	0
17	合計 Total	4,420	5,877	6,344	10,029	8,819
18	貸借取引貸付有価証券 Securities Lent for Margin Transactions	2,846	3,936	4,544	3,698	4,159

## 貸借取引融資・貸株残高の状況 (Statistics of Loans for Margin Transactions)

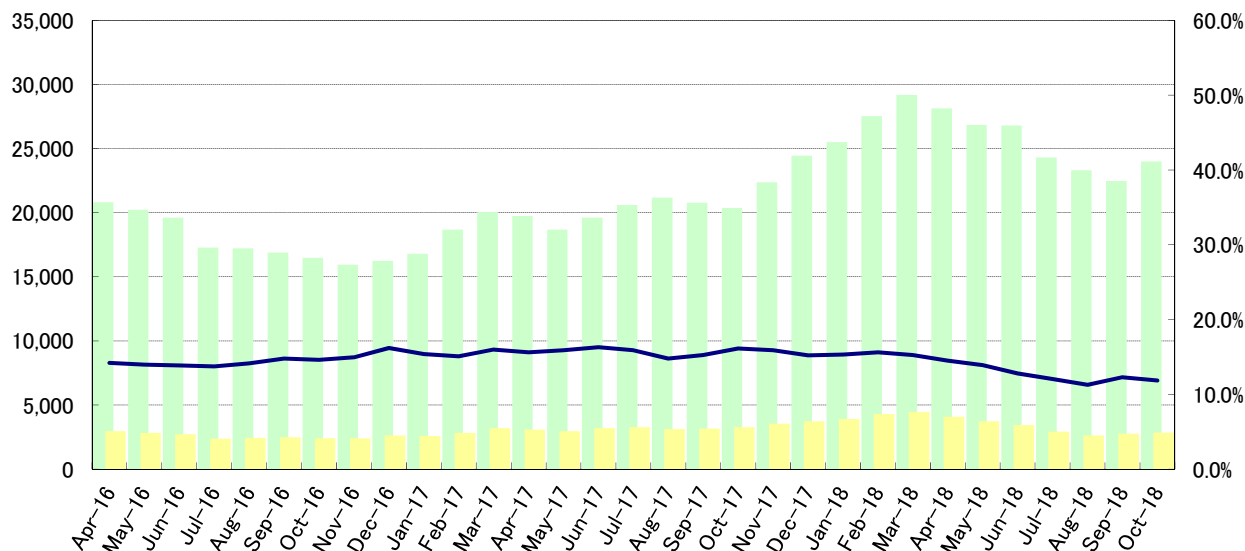
貸借取引融資残高 (平残) Average Outstanding Balance of Loans for Margin Transactions						
億円(¥100mil)						
	FY2016		FY2017		FY2018	
4月 Apr.	2,958		3,085		4,080	
5月 May.	2,830		2,971		3,737	
6月 Jun.	2,722		3,198		3,435	
7月 Jul.	2,374		3,278		2,931	
8月 Aug.	2,438		3,128		2,632	
9月 Sep.	2,496		3,168		2,764	
10月 Oct.	2,405		3,283		2,842	
11月 Nov.	2,384		3,557			
12月 Dec.	2,630		3,723			
1月 Jan.	2,583		3,914			
2月 Feb.	2,820		4,299			
3月 Mar.	3,207		4,454			

制度信用取引買い残高 (平残) Average Outstanding Balance of Margin Buying Transactions (TSE)						
	FY2016		FY2017		FY2018	
	TSE	JSF ratio	TSE	JSF ratio	TSE	JSF ratio
4月 Apr.	20,831	14.2%	19,733	15.6%	28,148	14.5%
5月 May.	20,237	14.0%	18,684	15.9%	26,856	13.9%
6月 Jun.	19,619	13.9%	19,626	16.3%	26,820	12.8%
7月 Jul.	17,283	13.7%	20,614	15.9%	24,313	12.1%
8月 Aug.	17,236	14.1%	21,168	14.8%	23,327	11.3%
9月 Sep.	16,888	14.8%	20,784	15.2%	22,482	12.3%
10月 Oct.	16,474	14.6%	20,363	16.1%	24,010	11.8%
11月 Nov.	15,959	14.9%	22,374	15.9%		
12月 Dec.	16,253	16.2%	24,459	15.2%		
1月 Jan.	16,801	15.4%	25,524	15.3%		
2月 Feb.	18,685	15.1%	27,550	15.6%		
3月 Mar.	20,057	16.0%	29,199	15.3%		

億円 (¥100mil)

- 信用取引買い残高 (平残) Average Outstanding Balance of Margin Buying Transactions
- 貸借取引融資残高 (平残) Average Outstanding Balance of Loans for Margin Transactions(JSF)
- 日証金利用率 JSF ratio





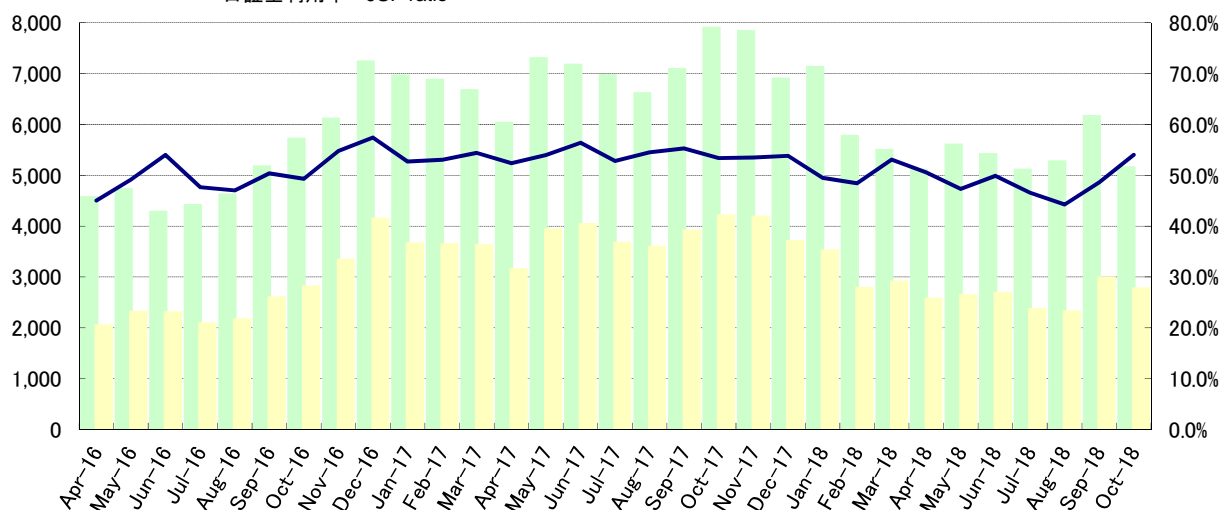
貸借取引貸株残高（平残）  
Average Outstanding Balance of Stock Loans for Margin Transactions  
億円(¥100mil)

	FY2016	FY2017	FY2018
4月 Apr.	2,068	3,171	2,593
5月 May.	2,336	3,957	2,661
6月 Jun.	2,325	4,061	2,712
7月 Jul.	2,114	3,693	2,391
8月 Aug.	2,185	3,616	2,345
9月 Sep.	2,617	3,931	3,010
10月 Oct.	2,832	4,231	2,800
11月 Nov.	3,361	4,205	
12月 Dec.	4,168	3,726	
1月 Jan.	3,682	3,542	
2月 Feb.	3,661	2,808	
3月 Mar.	3,644	2,931	

制度信用取引売り残高（平残）  
Average Outstanding Balance of Margin Selling Transactions (TSE)

	FY2016		FY2017		FY2018	
	TSE	JSF ratio	TSE	JSF ratio	TSE	JSF ratio
4月 Apr.	4,590	45.1%	6,054	52.4%	5,128	50.6%
5月 May.	4,750	49.2%	7,328	54.0%	5,625	47.3%
6月 Jun.	4,305	54.0%	7,198	56.4%	5,438	49.9%
7月 Jul.	4,436	47.7%	6,990	52.8%	5,131	46.6%
8月 Aug.	4,646	47.0%	6,635	54.5%	5,297	44.3%
9月 Sep.	5,195	50.4%	7,112	55.3%	6,187	48.7%
10月 Oct.	5,744	49.3%	7,926	53.4%	5,181	54.0%
11月 Nov.	6,135	54.8%	7,858	53.5%		
12月 Dec.	7,257	57.4%	6,924	53.8%		
1月 Jan.	6,985	52.7%	7,154	49.5%		
2月 Feb.	6,899	53.1%	5,795	48.5%		
3月 Mar.	6,694	54.4%	5,521	53.1%		

億円 (¥100mil)  
■ 信用取引売り残高（平残） Average Outstanding Balance of Margin Selling Transactions  
■ 貸借取引貸株残高（平残） Average Outstanding Balance of Stock Loans for Margin Transactions(JSF)  
— 日証金利用率 JSF ratio



#### 4. 業績推移 (Transition of Business Results)

…「FACTBOOK FY2017」をご覧ください。Please refer to “FACTBOOK FY2017”

## 5. 連結損益計算書 (Consolidated Statements of Income)

(2018年度通期(斜字体)は試算値) FY2017 figures (Italic type) are estimation.

百万円(¥mil)

	FY2016		FY2017		FY2018	
	Interim	Full-Year	Interim	Full-Year	Interim	Full-Year
1 営業収益 Operating Revenues	10,683	23,066	12,909	26,333	12,052	
2 貸付金利息 Interest on Loans	1,302	2,599	1,373	3,014	1,505	
3 貸借取引貸付 Loans for Margin Transactions	840	1,694	1,000	2,225	1,031	
4 公社債貸付金 Bond Financing	1	1	0	0	0	
5 一般貸付金 General Loans	348	690	294	624	401	
6 信託銀行貸付金 Trust Bank Loans	81	147	50	89	33	
7 借入有価証券代り金利息 Interest on Collateral Money of Securities Borrowed	508	1,476	893	1,665	754	
8 貸借取引貸付 Loans for Margin Transactions	305	887	587	1,073	331	
9 貸債券取引 Bond Lending	134	448	219	384	214	
10 有価証券貸付料 Fees on Lending Securities	4,881	11,723	6,783	14,014	5,955	
11 貸借取引 Stock Loans for Margin Transactions	3,074	7,771	4,805	9,481	3,175	
12 貸借取引品貸料 (逆日歩) Premium Charges	2,592	6,543	4,023	7,949	2,624	
13 貸借取引貸株料 Lending Fees on Stock Loans	482	1,227	782	1,531	551	
14 その他の有価証券貸付料 Other Fees on Lending Securities	1,806	3,952	1,977	4,532	2,779	
15 その他の営業収益 Other Operating Revenues	3,990	7,267	3,859	7,639	3,837	
16 国債等運用収益 (日証金) Bond Investment (JSF)	1,742	3,305	1,785	3,263	1,588	
17 国債等運用収益 (日証金信託銀行) Bond Investment (JSFTB)	1,250	1,899	944	2,087	923	
18 不動産賃貸 Real Estate Leasing	428	865	435	873	441	
19 信託報酬 Trust Charges	321	668	360	741	371	
20 営業費用 Operating Expenses	4,909	11,892	6,518	13,330	5,748	
21 支払利息 Interest Paid	546	1,191	664	1,259	445	
22 ※ コール・マネー利息 Interest on Call Money	▲70	▲117	▲72	▲156	▲108	
23 ※ 借入金利息 Interest on Borrowings	10	16	5	12	12	
24 ※ 貸付有価証券代り金利息 Interest on Collateral Money of Securities Lent	203	474	274	553	194	
25 コマーシャル・ペーパー利息 Interest on Commercial Paper	12	12	0	▲0	▲0	
26 有価証券借入料 Fees on Borrowing Securities	3,475	8,810	5,125	10,406	4,361	
27 貸借取引 (逆日歩) Premium Charges	2,589	6,534	4,018	7,949	2,624	
28 その他の有価証券借入料 Other Fees on Borrowing Securities	885	2,276	1,106	2,456	1,741	
29 その他の営業費用 Other Operating Costs and Expenses	874	1,865	728	1,664	941	
30 営業総利益 Operating Profit	5,774	11,173	6,391	13,002	6,303	

※22～24 日証金単体の決算数値 indicate Non-consolidated Figures

百万円(¥mil)

		FY2016		FY2017		FY2018	
		Interim	Full-Year	Interim	Full-Year	Interim	Full-Year
31	一般管理費 General and Administrative Expenses	3,996	8,371	3,970	9,121	4,077	
32	報酬給与等 Salaries	1,366	3,113	1,301	3,073	1,304	
33	退職給付費用 Retirement and Severance (Employees)	228	456	176	324	142	
34	賞与引当金繰入 Allowed of Allowance for Bonuses(Employees)	492	534	534	630	556	
35	役員賞与引当金繰入 Allowed of Allowance for Bonuses (Directors and Executive Officers)	—	67	—	117	—	
36	事務計算費 Administrative and Computer Expenses	637	1,150	264	534	263	
37	減価償却費 Depreciation	299	807	682	1,364	681	
38	貸倒引当金繰入／戻入 Expense for Doubtful Debts	▲69	▲62	▲59	746	▲10	
39	その他 Other Expense	1,040	2,252	1,071	2,275	1,139	
40	営業利益 Operating Income	1,777	2,802	2,420	3,881	2,226	(試算値/ Estimated Figures) 3,600
41	営業外収益 Non-Operating Revenues	417	814	364	814	471	
42	受取利息 Interest Received	114	229	113	227	115	
43	受取配当金 Dividend Received	258	422	233	414	337	
44	持分法による投資利益 Profit in Equity-Method	—	92	—	123	0	
45	その他 Other Revenues	44	69	18	48	18	
46	営業外費用 Non-Operating Expenses	145	5	62	9	3	
47	支払利息 Interest Paid	0	0	0	0	0	
48	持分法による投資損失 Loss in Equity-Method	143	—	57	—	—	
49	経常利益 Recurring Income	2,049	3,611	2,723	4,685	2,695	(試算値/ Estimated Figures) 4,500
50	特別利益 Extraordinary Profit	—	63	5	133	—	
51	投資有価証券売却益 Gain on Sale of Investments in Securities	—	—	5	5	—	
52	特別損失 Extraordinary Loss	2	63	2	2	41	
53	税金等調整前当期純利益 Net Income before Income Taxes	2,047	116	2,726	4,817	2,654	
54	法人税・住民税及び事業税 Income Taxes	297	—	481	938	421	
55	法人税等調整額 Deferred Income Taxes	1	—	18	▲346	286	
56	親会社株主に帰属する当期純利益 Profit Attributable to Owners of Parent	1,747	3,558	2,227	4,225	1,946	(試算値/ Estimated Figures) 3,200

## 6. 連結貸借対照表 (Consolidated Balance Sheets)

百万円(¥mil)

		FY2016		FY2017		FY2018	
		Full-Year		Full-Year		Interim	
1	流動資産合計 Current Assets		3,942,440		4,161,486		4,825,059
2	現金預金 Cash	1,076,761		777,895		1,042	
3	有価証券 Short-term Investments	238,498		60,817		142,437	
4	日証金分 JSF	64,540		38,702		121,396	
5	日証金信託銀行分 JSF TB	173,957		22,114		21,041	
6	営業貸付金 Operating Loans	587,752		1,002,931		881,989	
7	買現先勘定 Receivables under resale agreements	—		—		428,892	
8	借入有価証券代り金 Collateral Money of Securities Borrowed	1,930,722		2,168,170		2,179,271	
9	貸借取引分 Loans for Margin Transactions	205,475		153,374		237,560	
10	その他 Other Current Assets	75,682		57,790		76,134	
11	貸倒引当金 Allowance for Doubtful Receivables	▲254		▲1,118		▲1,126	
12	固定資産合計 Non-current Assets		702,610		798,674		635,866
13	有形固定資産合計 Tangible Non-current Assets	6,621		6,288		6,150	
14	建物及び構築物 Buildings and Structures	8,796		8,808		8,808	
15	減価償却累計額 Accumulated Depreciation	▲6,187		▲6,328		▲6,396	
16	器具及び備品 Tools, Furniture and Fixtures	1,546		1,583		1,496	
17	減価償却累計額 Accumulated Depreciation	▲797		▲1,039		▲1,030	
18	土地 Land	3,264		3,264		3,264	
19	無形固定資産 Intangible Non-current Assets	4,346		3,884		3,726	
20	投資その他の資産合計 Investments and Other Assets	691,642		788,501		625,989	
21	投資有価証券 Investments in Securities	690,208		787,231		622,400	
22	従業員に対する長期貸付金 Long-term Loans to Employees	24		5		2	
23	その他 Other Investments and Other Assets	2,568		1,942		4,195	
24	貸倒引当金 Allowance for Doubtful Receivables	▲1,158		▲678		▲609	
25	資産合計 Total Assets		4,645,051		4,960,161		5,460,926

百万円(¥mil)

		FY2016		FY2017		FY2018	
		Full-Year		Full-Year		Interim	
26	負債合計 Liabilities		4,505,339		4,816,350		5,317,420
27	流動負債合計 Current Liabilities	4,477,440		4,792,452		5,297,432	
28	コール・マネー Call Money	626,898		771,414		1,254,497	
29	短期借入金 Short-term Borrowings	13,010		15,510		8,010	
30	コマーシャル・ペーパー Commercial Paper	185,000		459,000		194,000	
31	売現先勘定 Payables under repurchase agreements	—		—		426,196	
32	未払法人税等 Accrued Income Taxes	387		620		368	
33	賞与引当金 Allowance for Bonuses (Employees)	534		630		556	
34	役員賞与引当金 Allowance for Bonuses (Directors & Executive Officers)	67		117		—	
35	貸付有価証券代り金 Collateral Money of Securities Lent	2,492,578		2,505,135		2,392,698	
36	貸借取引分 Loans for Margin transactions	393,698		369,852		415,901	
37	債券貸借取引分 Bond Lending	2,001,874		1,990,958		1,881,054	
38	信託勘定借 Borrowed Money from Trust Account	1,095,054		961,611		935,944	
39	その他 Other Current Liabilities	63,908		78,412		85,160	
40	固定負債合計 Non-current Liabilities	27,898		23,897		19,988	
41	長期借入金 Long-term Borrowings	4,000		3,000		3,000	
42	繰延税金負債 Deferred Tax Liabilities	9,410		9,628		8,918	
43	役員退職慰労引当金 Retirement and Severance Benefits (Directors & Corporate Auditors)	41		41		41	
44	退職給付に係る負債 Net Defined Benefit Liability	2,941		301		279	
45	デリバティブ債務 Derivatives Liabilities	10,680		10,078		6,940	
46	その他 Other Non-current Liabilities	824		625		604	
47	純資産合計 Net Assets		139,712		143,811		143,505
48	株主資本 Shareholders' Equity	125,314		126,819		126,948	
49	資本金 Common Stock	10,000		10,000		10,000	
50	資本剰余金 Capital Surplus	11,325		11,325		11,325	
51	利益剰余金 Retained Earnings	106,196		108,588		108,914	
52	自己株式 Treasury Stock	▲2,207		▲3,094		▲3,291	
53	その他の包括利益累計額 Accumulated Other Comprehensive Income	14,397		16,991		16,556	
54	その他有価証券評価差額金 Net Unrealized Gain on Other Securities	19,736		24,484		19,502	
56	繰延ヘッジ損益 Deferred Losses on Hedges	▲5,083		▲7,242		▲2,723	
57	土地再評価差額金 Gain on Revaluation of Land	168		168		168	
58	負債・純資産合計 Total Liabilities and Net Assets		4,645,051		4,960,161		5,460,926

## 7. 連結株主資本等変動計算書 (Consolidated Statements of Changes in Net Assets)

百万円(¥mil)

		株主資本 Stockholders' Equity				
		資本金 Common Stock	資本剰余金 Additional paid-in capital	利益剰余金 Retained Earnings	自己株式 Treasury Stock	株主資本合計 Total Shareholders' Equity
1	2018年4月1日残高 Balance at 1/Apr/2018	10,000	11,325	108,588	▲3,094	126,819
	連結会計年度中の変動額 Changes arising during the year					
2	剰余金の配当 Cash Dividends			▲1,620		▲1,620
3	親会社株主に帰属する当期純利益 Profit Attributable to Owners of Parent			1,946		1,946
4	自己株式の取得 Purchase of Treasury Shares				▲213	▲213
5	自己株式の処分 Disposal of Treasury Shares		▲0		17	17
6	株主資本以外の項目の連結会計 年度中の変動額(純額) Net Changes other than Shareholders' Equity					
7	連結会計年度中の変動額合計 Total Changes during the year	—	▲0	325	▲196	129
8	2018年9月30日残高 Balance at 30/Sep/2018	10,000	11,325	108,914	▲3,291	126,948

百万円(¥mil)

		その他の包括利益累計額 Accumulated Other Comprehensive Income					純資産合計 Total Net Assets
		その他 有価証券 評価差額金 Net Unrealized Gain on Other Securities	繰延ヘッジ 損益 Deferred Losses on hedges	土地再評価 差額金 Gain on Revaluation of Land	退職給付 に係る 調整累計額 Remeasurements Of Defined Benefit Plans	その他の包 括利益累計 額合計 Total Accumulated Other Comprehensive Income	
1	2018年4月1日残高 Balance at 1/Apr/2018	24,484	▲7,242	168	▲417	16,991	143,811
	連結会計年度中の変動額 Changes arising during the year						
2	剰余金の配当 Cash Dividends						▲1,620
3	親会社株主に帰属する当期純利益 Profit Attributable to Owners of Parent						1,946
4	自己株式の取得 Purchase of Treasury Shares						▲213
5	自己株式の処分 Disposal of Treasury Shares						17
6	株主資本以外の項目の連結会計 年度中の変動額(純額) Net Changes other than Shareholders' Equity	▲4,981	4,519	—	26	▲434	▲434
7	連結会計年度中の変動額合計 Total Changes during the year	▲4,981	4,519	—	26	▲434	▲305
8	2018年9月30日残高 Balance at 30/Sep/2018	19,502	▲2,723	168	▲391	16,556	143,505

## 8. 連結包括利益計算書 (Consolidated Statements of comprehensive Income)

百万円(¥mil)

		FY2017		FY2018
		Interim	Full-Year	Interim
1	当期純利益 Net Income	2,227	4,225	1,946
2	その他の包括利益 Other Comprehensive Income			
3	その他有価証券評価差額金 Net Unrealized Gain on Other Securities	4,470	4,837	▲4,980
4	繰延ヘッジ損益 Deferred Losses on Hedges	▲2,497	▲2,159	4,519
5	土地再評価差額金 Gain on Revaluation of Land	—	—	—
6	退職給付に係る調整額 Remeasurements of Defined Benefit Plans	▲59	▲8	17
7	持分法適用会社に対する持分相当額 Other Comprehensive Gain of Affiliates accounted for by the equity method	26	▲74	8
8	その他の包括利益合計 Other Comprehensive Income	1,940	2,594	▲434
9	包括利益 Comprehensive income	4,167	6,819	1,511
10	親会社株主に係る包括利益 Comprehensive Income Attributable To Owners Of The Parent	4,167	6,819	1,511
11	非支配株主に係る包括利益 Comprehensive Income Attributable To Non Controlling Interests	—	—	—

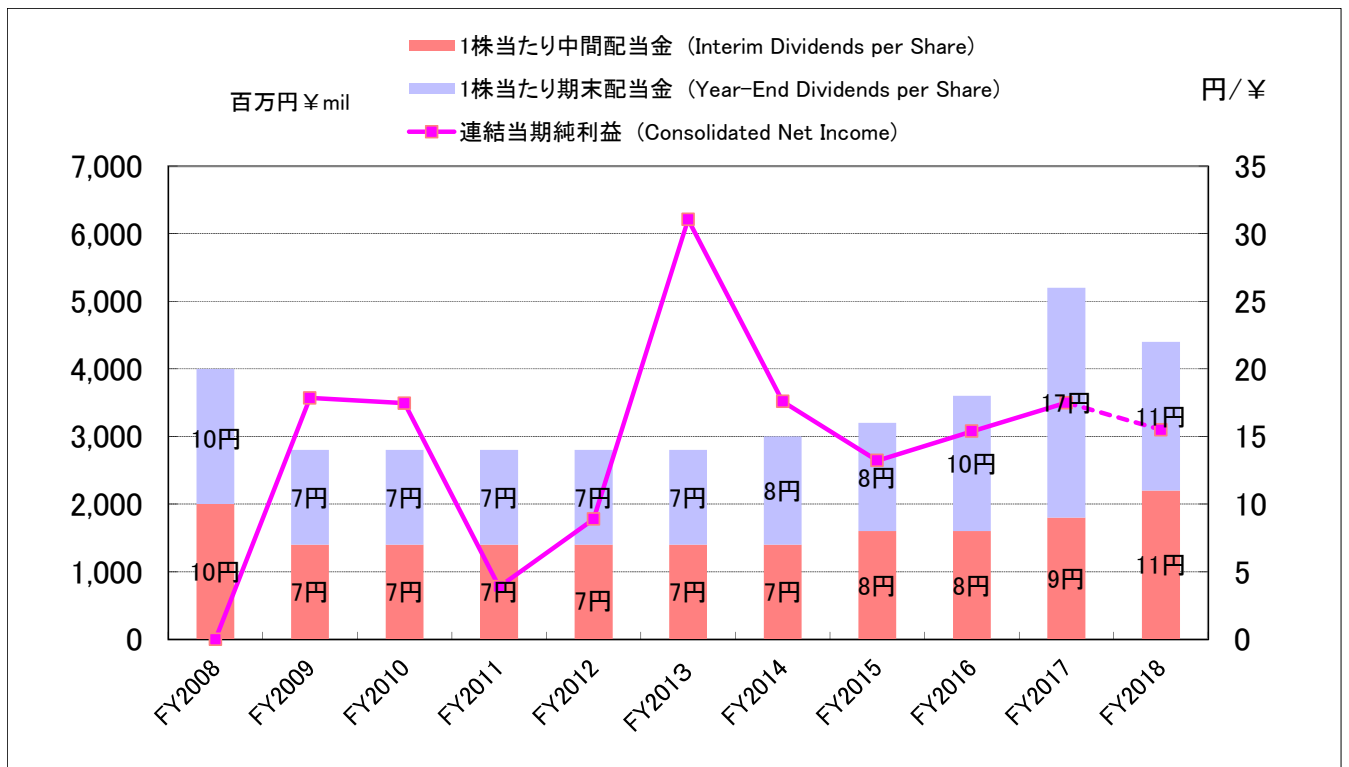
## 9. 当期純利益と配当金推移

(Net Income & Dividend applicable to the Fiscal Year)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018
連結当期純利益（百万円） (Net Income/¥mil)	1,777	6,211	3,520	2,645	3,078	4,225	(試算値/ Estimated figures) 3,200
1株当たり中間配当金（円） (Interim Dividend per Share/¥)	7	7	7	8	8	9	11
1株当たり期末配当金（円） (Year-End Dividend per Share/¥)	7	7	8	8	10	17	(予想/Forecast) 11
1株当たり年間配当金（円） (Annual Dividend per Share/¥)	14	14	15	16	18	26	(予想/Forecast) 22

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018
<b>連結／Consolidated:</b>							
一株当たり利益（円） EPS（¥）	19.1	60.4	33.9	26.9	31.9	44.2	(予想/Forecast) 33.9
配当性向（％） DPR（％）	73.3	23.2	44.2	59.5	56.4	58.8	(予想/Forecast) 64.9
株主資本配当率（％） DOE（％）	1.1	1.1	1.1	1.1	1.2	1.8	(予想/Forecast) 1.4
<b>単体／Parent</b>							
一株当たり利益（円） EPS（¥）	11.0	55.3	21.4	20.0	24.2	36.0	(予想/Forecast) 24.3
配当性向（％） DPR（％）	127.1	25.3	70.1	79.8	74.5	72.2	(予想/Forecast) 90.4





※ FY2008 連結当期純利益▲7,503百万円 Consolidated net income ¥▲7,503 mil

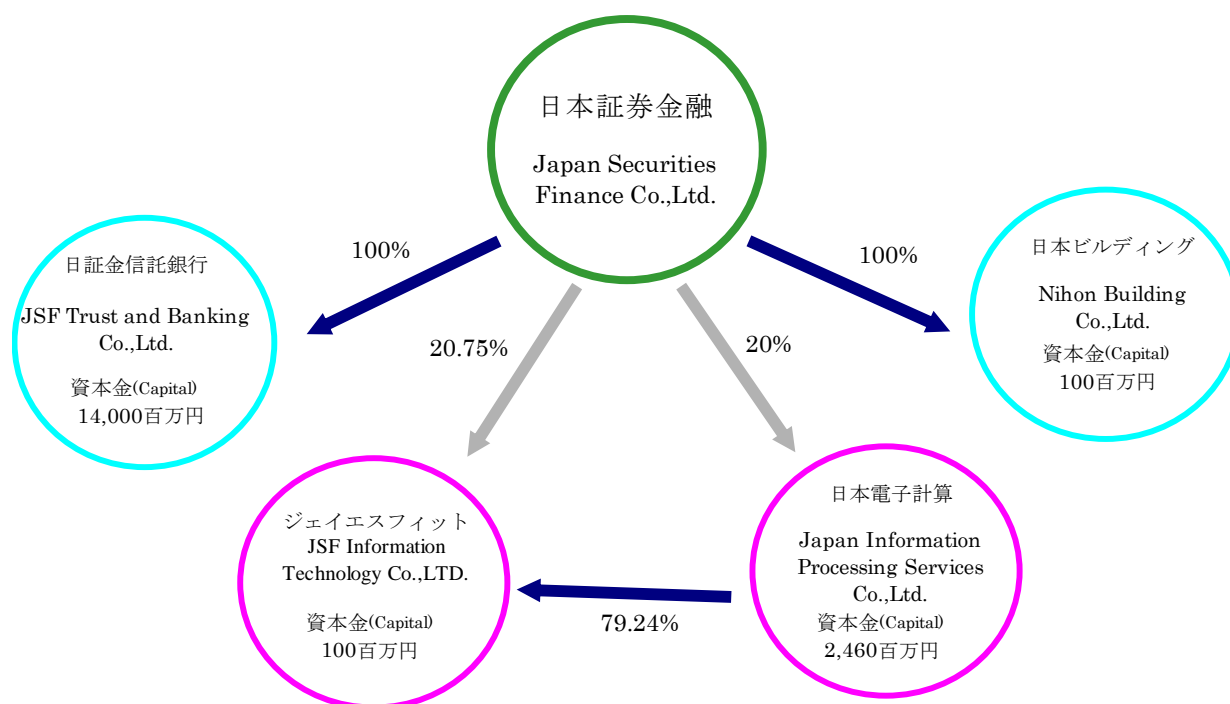
## 10. 日証金グループ会社 (JSF Group Companies)

(2018年度通期(斜字体)は予想) FY2018 figures (Italic type) are forecast.

百万円(¥mil)

子会社 (Subsidiary Companies)							
	FY2015	FY2016	FY2017		FY2018		
			Interim	Full-Year	Interim	Full-Year (Forecast)	
<b>日証金信託銀行 (JSF Trust and Banking)</b>							
1	経常収益／Ordinary Revenues	3,549	2,805	1,387	3,002	1,452	2,460
2	経常利益／Recurring Income	470	426	210	421	409	590
3	当期純利益／Net Income	450	351	164	366	355	510
4	総資産／Total Assets	649,148	1,259,394	1,253,564	1,122,363	1,057,042	
5	純資産／Net Assets	24,755	24,755	25,262	26,119	26,945	
<b>日本ビルディング (Nihon Building)</b>							
6	営業収益／Operating Revenues	1,199	1,258	631	1,267	638	1,275
7	営業利益／Operating Income	448	505	287	567	286	545
8	経常利益／Recurring Income	466	589	334	648	348	650
9	当期純利益／Net Income	315	431	222	427	232	430
10	総資産／Total Assets	8,856	9,508	9,626	9,828	9,973	
11	純資産／Net Assets	7,324	7,801	7,958	8,159	8,310	

会社名 Company	資本金 Capital (百万円 millions)	持分比率 Ratio of shareholding (%)	主な事業内容 Business overview
子会社(Subsidiary Companies)			
日証金信託銀行(株) JSF Trust and Banking Co., Ltd.	14,000	100.00	信託業務、銀行業務（預金の受入れ・資金の貸付け） Trust services Banking service for deposits and loans
日本ビルディング(株) Nihon Building Co., Ltd.	100	100.00	不動産の所有・賃貸・売買・仲介 Real estate ownership, leasing, trading and brokerage
持分法適用関連会社(Affiliate Companies)			
日本電子計算(株) Japan Information Processing Service Co., Ltd.	2,460	20.00	情報処理サービス、ソフトウェアの開発・販売 Information processing services Software development and sales
ジェイエスフィット(株) JSF Information Technology Co., Ltd.	100	20.75	情報処理サービス、ソフトウェアの開発・販売・賃貸 Information processing services Software development, sales and leasing



# 11. 単体損益計算書 (Non-Consolidated Statements of Income)

(2018年度通期(斜字体)は試算値) FY2018 figures (Italic type) are estimation.

百万円(¥mil)

	FY2016		FY2017		FY2018		
	Interim	Full-Year	Interim	Full-Year	Interim	Full-Year	
1 営業収益 Operating Revenues	8,567	19,418	11,094	22,490	10,247		
2 貸付金利息 Interest on Loans	1,221	2,452	1,323	2,924	1,471		
3 借入有価証券代り金利息 Interest on Collateral Money of Securities Borrowed	511	1,478	893	1,665	754		
4 受取手数料 Fees Earned	193	401	261	502	185		
5 有価証券貸付料 Fees on Lending Securities	4,849	11,663	6,763	13,971	5,923		
6 貸借取引品貸料 Premium Charges	2,592	6,543	4,023	7,949	2,624		
7 貸借取引貸株料 Lending Fees on Stock Loans	482	1,227	782	1,531	551		
8 営業費用 Operating Expenses	4,015	10,540	5,800	11,718	5,207		
9 支払利息 Interest Paid	143	373	207	408	97		
10 コマーシャル・ペーパー利息 Interest on Commercial Paper	12	12	▲0	▲0	▲0		
11 支払手数料 Fees Paid	273	583	301	634	402		
12 有価証券借入料 Fees on Borrowing Securities	3,482	8,800	5,124	10,406	4,365		
13 営業総利益 Operating Profit	4,551	8,877	5,294	10,772	5,039		
14 一般管理費 General and Administrative Expenses	3,338	7,009	3,374	7,866	3,517		
15 営業利益 Operating Income	1,213	1,868	1,920	2,905	1,522	(試算値/ Estimated Figures)	2,500
16 営業外収益 Non-Operating Revenues	494	773	451	728	558		
17 営業外費用 Non-Operating Expenses	1	5	4	9	3		
18 経常利益 Recurring Income	1,705	2,636	2,367	3,625	2,077	(試算値/ Estimated Figures)	3,300
19 特別利益 Extraordinary Profit	—	—	5	133	—		
20 特別損失 Extraordinary Loss	2	120	2	2	41		
21 税引前当期純利益 Net Income Before Income Taxes	1,703	2,516	2,370	3,756	2,036		
22 法人税、住民税及び事業税 Income Taxes	136	283	326	648	248		
23 法人税等調整額 Deferred Income Taxes	14	▲99	15	▲331	288		
24 当期純利益 Net Income	1,552	2,332	2,028	3,439	1,500	(試算値/ Estimated Figures)	2,300

## 12. 単体貸借対照表 (Non-Consolidated Balance Sheets)

百万円(¥mil)

	FY2016	FY2017	FY2018 (Interim)
1 流動資産合計／Current Asset	2,857,954	3,254,653	3,891,063
2 現金預金／Cash	366,639	419,818	697,999
3 コールローン／Call Loans	—	—	—
4 有価証券／Short-term Investments	64,540	38,702	121,396
5 営業貸付金／Operating Loans	411,380	577,733	381,832
6 買現先勘定／Receivables under resale agreements	—	—	428,892
7 借入有価証券代り金／Collateral Money of Securities Borrowed	1,947,163	2,168,170	2,190,613
8 その他／Other Current Assets	68,376	51,193	71,363
9 貸倒引当金／Allowance for Doubtful Receivables	▲146	▲965	▲1,033
10 固定資産合計／Non-current Assets	560,015	598,970	539,838
11 有形固定資産合計／Tangible Non-current Assets	2,009	1,796	1,706
12 無形固定資産合計／Intangible Non-current Assets	4,292	3,853	3,667
13 投資その他の資産合計／Investments and Other Assets	553,712	593,320	534,463
14 投資有価証券／Investments in Securities	552,028	591,565	530,386
15 その他／Other Investments and Other Assets	2,622	2,432	4,686
16 貸倒引当金／Allowance for Doubtful Receivables	▲938	▲678	▲609
17 資産合計／Total Assets	3,417,969	3,853,624	4,430,902
18 負債合計／Liabilities	3,287,293	3,720,578	4,299,123
19 流動負債合計／Current Liabilities	3,273,861	3,710,150	4,290,133
20 コール・マネー／Call Money	584,598	726,414	1,239,497
21 短期借入金／Short-term Borrowings	1,970	3,020	2,000
22 コマーシャル・ペーパー／Commercial Paper	185,000	459,000	194,000
23 売現先勘定／Payables under repurchase agreements	—	—	426,196
24 貸借取引担保金／Collateral Money Received for Margin Transactions	61,895	74,019	78,195
25 貸付有価証券代り金／Collateral Money of Securities Lent	2,437,985	2,442,438	2,344,884
26 その他／Other Current Liabilities	4,381	5,258	431,557
27 固定負債合計／Non-current Liabilities	13,432	10,428	8,990
28 繰延税金負債／Deferred Tax Liabilities	6,393	6,471	6,348
29 退職給付引当金／Retirement and Severance Benefits(Employees)	2,332	—	—
30 デリバティブ債務／Derivatives Liabilities	3,464	3,687	2,390
31 その他／Other Non-current Liabilities	1,242	269	250
32 純資産合計／Net Assets	130,676	133,045	131,779
33 株主資本／Shareholders' Equity	115,015	115,734	115,418
34 資本金／Common Stock	10,000	10,000	10,000
35 資本剰余金／Capital Surplus	11,325	11,325	11,325
36 利益剰余金／Retained Earnings	95,889	97,495	97,375
37 自己株式／Treasury Stock	▲2,199	▲3,086	▲3,282
38 評価・換算差額等／Valuation and Translation Adjustments	15,660	17,310	16,360
39 その他有価証券評価差額金／Net Unrealized Gain on Other Securities	13,345	17,994	14,366
40 繰延ヘッジ損益／Deferred Losses on hedges	2,146	▲852	1,826
41 土地再評価差額金／Gain on Revaluation of Land	168	168	168
42 負債・純資産合計／Total Liabilities and Net Assets	3,417,969	3,853,624	4,430,902

本資料には、業績に関わる記述が含まれています。  
こうした記述は、将来の業績を保証するものではなく、  
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