(Reference Translation)

(Excerpt Version)
*Please refer to our homepage for the full version.

January 30, 2013

Japan Exchange Group, Inc. and Consolidated Subsidiaries
Consolidated financial results for nine months ended December 31, 2012, unaudited

Company name: **Japan Exchange Group, Inc.**
(Previous: Tokyo Stock Exchange Group, Inc.)
Code number: 8697 URL: http://www.jpx.co.jp/en/index.html
Stock Exchange Listings: Tokyo, Osaka
Representative: Atsushi Saito, Director & Representative Executive Officer, Group CEO
Contact: Akira Tagaya, Director, Corporate Communications
Scheduled date of filing of quarterly report: February 13, 2013
Scheduled date of start of dividend payment: —
Preparation of 3Q earnings presentation material: Yes
Holding of 3Q earnings announcement: None

1. Consolidated Financial Results for nine months ended December 31, 2012
(April 1, 2012 to December 31, 2012)

(Figures less than a million yen are omitted)

(1) Operating results

(Percentages represent year-on-year change)

	Operating revenue		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
Nine months ended December 31, 2012	45,935	—	10,652	—	12,705	—	7,313	—
Nine months ended December 31, 2011	—	—	—	—	—	—	—	—

(Note)
Comprehensive income:
Nine months ended December 31, 2012: ¥ 8,508 million /—%
Nine months ended December 31, 2011: ¥ — million /—%

	Net income per share	Diluted net income per share
	yen	yen
Nine months ended December 31, 2012	3,216.57	—
Nine months ended December 31, 2011	—	—

*The Company acquired 66.67% of shares of Osaka Securities Exchange Co., Ltd. through a tender offer, and the company became a consolidated subsidiary. Profit or loss of said company is included from this consolidated third quarter accounting period (meaning the three months from October 1, 2012 to December 31, 2012).

(2) Financial position

	Total assets	Total net assets	Equity capital ratio
	million yen	million yen	%
As of December 31, 2012	917,583	152,324	14.2
As of March 31, 2012	—	—	—

(Reference)
Shareholders' equity:
As of December 31, 2012: ¥ 130,693 million As of March 31, 2012: ¥—million

(Note) Clearing deposit money, etc. based on various rules which secure the safety of securities trading, etc. are recorded as TSE group's assets and liabilities. Clearing deposit money, etc. are large in amount and fluctuate daily and, as a result, the above amounts are significantly impacted by such fluctuations.

(Reference Translation)

2. Dividends

	Dividend per share				
	First quarter	Second quarter	Third quarter	Fiscal year end	Annual
	yen	yen	yen	yen	yen
Year ended March 31, 2012	—	—	—	—	—
Year ending March 31, 2013	—	—	—		
Year ending March 31, 2013(Forecast)				70.00	70.00

(Note)
Change in dividend forecasts from the most recent announcement: Yes

3. Forecast for the Fiscal Year ending March 31, 2013 (April 1, 2012 to March 31, 2013)

(Percentages represent year-on-year change)

	Operating revenue		Operating income		Ordinary income		Net income		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
For Year ending March 31, 2013	67,500	—	15,500	—	17,500	—	9,500	—	280.39

(Note)
Change in performance forecasts from the most recent announcement: Yes
* Net income per share is calculated based on the average number of shares outstanding (33,881,156 shares (tentative)) during the period from April 1, 2012 to March 31, 2013. The net income per share is 173.02 yen, calculated based upon the average number of shares outstanding (54,906,910 shares (tentative)) after the launch of JPX during the period from January 1, 2013 to March 31, 2013.

4. Notes

(1) Changes in significant subsidiaries during the period: Yes
Newly included:
2 companies (company names) Osaka Securities Exchange Co., Ltd.
New Osaka Securities Exchange Preparatory Corporation

(2) Adoption of peculiar accounting methods for quarterly consolidated financial statements: Yes

(3) Changes in accounting policies / changes in accounting estimates / restatements

1) Changes pursuant to revision of accounting policies: None
2) Changes other than the above: Yes
3) Changes in accounting estimates: Yes
4) Restatements: None

(4) Number of issued shares (common stock)

1) Number of issued (or outstanding) shares at the end of the period (including treasury shares):
As of December 31, 2012: 2,300,000 shares
As of March 31, 2012: 2,300,000 shares

2) Number of treasury shares at the end of period:
As of December 31, 2012: 26,260 shares
As of March 31, 2012: 26,260 shares

3) Average number of shares:
Nine months ended December 31, 2012: 2,273,740 shares
Nine months ended December 31, 2011: 2,273,740 shares

(Reference Translation)

*Disclosure regarding the execution of the quarterly review process

This release is outside the scope of the external auditor's quarterly review procedure which is required by "Financial Instruments and Exchange Act". Therefore, the quarterly review process has not been completed as of this disclosure in this release.

*Explanation of appropriate use of forecast and other special items

This material contains earnings forecast and other forward-looking statements which are based on available information and certain assumptions that are considered reasonable at the time of preparation. Various factors may cause actual results, etc. to be materially different from those expressed in these forward-looking statements.

DISCLAIMER: This translation may be used for reference purposes only. This English version is not an official translation of the original Japanese document. In cases where any differences occur between the English version and the original Japanese version, the Japanese version shall prevail. This translation is subject to change without notice. Japan Exchange Group, Inc., and/or its affiliates shall individually or jointly accept no responsibility or liability for damage or loss caused by any error, inaccuracy, misunderstanding, or changes with regard to this translation.