Eight-Year Consolidated Financial Summary (US GAAP)

For the fiscal years beginning April 1 and ending March 31 of the following year
Note: This financial summary is prepared solely for convenience. Readers are recommended to refer to Form 20-F.

(Millions of yen)

	FY2008/09	FY2009/10	FY2010/11	FY2011/12	FY2012/13	FY2013/14	FY2014/15	**FY2015/16**
Operating Results:								
Revenue:								
Commission	¥ 306,803	¥ 395,083	¥ 405,463	¥ 347,135	¥ 359,069	¥ 473,121	¥ 453,401	**¥ 431,959**
Fees from investment banking	54,953	121,254	107,005	59,638	62,353	91,301	95,083	**118,333**
Asset management and portfolio service fees	140,166	132,249	143,939	144,251	141,029	168,683	203,387	**229,006**
Net gain (loss) on trading	(128,339)	417,424	336,503	272,557	367,979	476,356	531,337	**354,031**
Gain (loss) on private equity investments	(54,791)	11,906	19,292	25,098	8,053	11,392	5,502	**13,761**
Interest and dividends	331,356	235,310	346,103	435,890	394,007	416,350	436,766	**440,050**
Gain (loss) on investments in equity securities	(25,500)	6,042	(16,677)	4,005	38,686	15,156	29,410	**(20,504)**
Other	39,863	37,483	43,864	563,186	708,767	179,485	175,702	**156,460**
Total revenue	664,511	1,356,751	1,385,492	1,851,760	2,079,943	1,831,844	1,930,588	**1,723,096**
Interest expense	351,884	205,929	254,794	315,901	266,312	274,774	326,412	**327,415**
Net revenue	312,627	1,150,822	1,130,698	1,535,859	1,813,631	1,557,070	1,604,176	**1,395,681**
Non-interest expenses:								
Compensation and benefits	491,555	526,238	518,993	534,648	547,591	570,058	596,593	**574,191**
Commissions and floor brokerage	73,681	86,129	92,088	93,500	91,388	111,849	129,977	**123,881**
Information processing and communications	154,980	175,575	182,918	177,148	179,904	192,168	192,300	**189,910**
Occupancy and related depreciation	78,480	87,806	87,843	100,891	91,545	80,142	76,112	**78,411**
Business development expenses	31,638	27,333	30,153	48,488	49,010	38,485	35,230	**35,892**
Other	262,558	142,494	125,448	496,227	616,463	202,754	227,205	**228,238**
Total non-interest expenses	1,092,892	1,045,575	1,037,443	1,450,902	1,575,901	1,195,456	1,257,417	**1,230,523**
Income (loss) before income taxes	(780,265)	105,247	93,255	84,957	237,730	361,614	346,759	**165,158**
Income tax expense (benefit)	(70,854)	37,161	61,330	58,903	132,039	145,165	120,780	**22,596**
Net income (loss)	(709,411)	68,086	31,925	26,054	105,691	216,449	225,979	**142,562**
Less: Net income (loss) attributable to noncontrolling interests	(1,219)	288	3,264	14,471	(1,543)	2,858	1,194	**11,012**
Net income (loss) attributable to NHI shareholders	¥ (708,192)	¥ 67,798	¥ 28,661	¥ 11,583	¥ 107,234	¥ 213,591	¥ 224,785	**¥ 131,550**
Balance Sheets (Period End):								
Cash and cash deposits	¥ 1,422,709	¥ 1,352,244	¥ 2,150,453	¥ 1,953,677	¥ 1,652,752	¥ 2,189,310	¥ 2,096,596	**¥ 3,898,843**
Loans and receivables	1,643,007	2,071,714	2,227,822	2,211,423	2,629,875	2,570,678	2,948,424	**2,969,578**
Collateralized agreements	8,412,618	12,467,213	15,156,318	13,742,646	14,115,257	17,347,001	16,719,520	**15,077,660**
Trading assets and private equity investments	11,672,612	14,700,282	15,241,931	14,123,594	17,124,349	18,714,314	17,308,848	**16,410,002**
Other assets	1,686,902	1,638,975	1,916,466	3,665,972	2,420,206	2,699,011	2,709,848	**2,734,084**
Total assets	¥24,837,848	¥32,230,428	¥36,692,990	¥35,697,312	¥37,942,439	¥43,520,314	¥41,783,236	**¥41,090,167**
Short-term borrowings	¥ 1,183,374	¥ 1,301,664	¥ 1,167,077	¥ 1,185,613	¥ 738,445	¥ 602,131	¥ 662,256	**¥ 662,902**
Payables and deposits	1,242,318	1,528,419	2,103,608	2,437,370	2,413,801	2,836,873	3,398,600	**4,249,118**
Collateralized financing	10,157,954	11,216,481	13,686,438	12,519,274	15,409,383	17,111,999	15,379,803	**16,605,591**
Trading liabilities	4,752,054	8,356,806	8,688,998	7,495,177	8,491,296	11,047,285	10,044,236	**7,499,335**
Other liabilities	467,574	494,983	552,316	1,165,901	978,163	1,141,750	1,217,099	**1,200,647**
Long-term borrowings	5,483,028	7,199,061	8,402,917	8,504,840	7,592,368	8,227,063	8,336,296	**8,129,559**
Total liabilities	23,286,302	30,097,414	34,601,354	33,308,175	35,623,456	40,967,101	39,038,290	**38,347,152**
Total NHI shareholders' equity	1,539,396	2,126,929	2,082,754	2,107,241	2,294,371	2,513,680	2,707,774	**2,700,239**
Noncontrolling interests	12,150	6,085	8,882	281,896	24,612	39,533	37,172	**42,776**
Total equity	1,551,546	2,133,014	2,091,636	2,389,137	2,318,983	2,553,213	2,744,946	**2,743,015**
Total liabilities and equity	¥24,837,848	¥32,230,428	¥36,692,990	¥35,697,312	¥37,942,439	¥43,520,314	¥41,783,236	**¥41,090,167**
Cash Flows:								
Net cash provided by (used in) operating activities	¥ (712,629)	¥ (1,500,770)	¥ (235,090)	¥ 290,863	¥ 549,501	¥ 457,426	¥ (77,028)	**¥ 1,238,372**
Net cash provided by (used in) investing activities	(98,905)	(269,643)	(423,214)	9,942	(160,486)	(103,195)	12,337	**(23,711)**
Net cash provided by (used in) financing activities	999,760	2,176,530	1,284,243	(844,311)	(701,623)	289,385	(178,206)	**986,387**
Effect of exchange rate changes on cash and cash equivalents	(81,896)	964	(26,246)	(6,314)	47,175	41,089	68,513	**(40,195)**
Net increase (decrease) in cash and cash equivalents	¥ 106,330	¥ 407,081	¥ 599,693	¥ (549,820)	¥ (265,433)	¥ 684,705	¥ (174,384)	**¥ 2,160,853**