

Eleven-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)

	FY2006/07	FY2007/08	FY2008/09	FY2009/10	FY2010/11	FY2011/12	FY2012/13	FY2013/14	FY2014/15	FY2015/16	FY2016/17
Operating results											
Revenue:											
Commission	¥ 337,458	¥ 404,659	¥ 306,803	¥ 395,083	¥ 405,463	¥ 347,135	¥ 359,069	¥ 473,121	¥ 453,401	¥ 431,959	¥ 327,129
Fees from investment banking	99,276	85,096	54,953	121,254	107,005	59,638	62,353	91,301	95,083	118,333	92,580
Asset management and portfolio service fees	145,977	189,712	140,166	132,249	143,939	144,251	141,029	168,683	203,387	229,006	216,479
Net gain (loss) on trading	290,008	61,720	(128,339)	417,424	336,503	272,557	367,979	476,356	531,337	354,031	475,587
Gain (loss) on private equity investments	47,590	76,505	(54,791)	11,906	19,292	25,098	8,053	11,392	5,502	13,761	1,371
Interest and dividends	981,344	796,540	331,356	235,310	346,103	435,890	394,007	416,350	436,766	440,050	441,036
Gain (loss) on investments in equity securities	(20,103)	(48,695)	(25,500)	6,042	(16,677)	4,005	38,686	15,156	29,410	(20,504)	7,708
Private equity entities product sales	100,126	—	—	—	—	—	—	—	—	—	—
Other	67,425	28,185	39,863	37,483	43,864	563,186	708,767	179,485	175,702	156,460	153,626
Total revenue	2,049,101	1,593,722	664,511	1,356,751	1,385,492	1,851,760	2,079,943	1,831,844	1,930,588	1,723,096	1,715,516
Interest expense	958,000	806,465	351,884	205,929	254,794	315,901	266,312	274,774	326,412	327,415	312,319
Net revenue	1,091,101	787,257	312,627	1,150,822	1,130,698	1,535,859	1,813,631	1,557,070	1,604,176	1,395,681	1,403,197
Non-interest expenses:											
Compensation and benefits	345,936	366,805	491,555	526,238	518,993	534,648	547,591	570,058	596,593	574,191	496,385
Commissions and floor brokerage	50,812	90,192	73,681	86,129	92,088	93,500	91,388	111,849	129,977	123,881	94,495
Information processing and communications	109,987	135,004	154,980	175,575	182,918	177,148	179,904	192,168	192,300	189,910	175,280
Occupancy and related depreciation	61,279	64,841	78,480	87,806	87,843	100,891	91,545	80,142	76,112	78,411	69,836
Business development expenses	38,106	38,135	31,638	27,333	30,153	48,488	49,010	38,485	35,230	35,892	35,111
Private equity entities cost of goods sold	57,184	—	—	—	—	—	—	—	—	—	—
Other	109,295	157,190	262,558	142,494	125,448	496,227	616,463	202,754	227,205	228,238	209,295
Total non-interest expenses	772,599	852,167	1,092,892	1,045,575	1,037,443	1,450,902	1,575,901	1,195,456	1,257,417	1,230,523	1,080,402
Income (loss) before income taxes	318,502	(64,910)	(780,265)	105,247	93,255	84,957	237,730	361,614	346,759	165,158	322,795
Income tax expense (benefit)	145,930	3,259	(70,854)	37,161	61,330	58,903	132,039	145,165	120,780	22,596	80,229
Net income (loss)	172,572	(68,169)	(709,411)	68,086	31,925	26,054	105,691	216,449	225,979	142,562	242,566
Less: Net income (loss) attributable to noncontrolling interests	(3,256)	(322)	(1,219)	288	3,264	14,471	(1,543)	2,858	1,194	11,012	2,949
Net income (loss) attributable to NHI shareholders	¥ 175,828	¥ (67,847)	¥ (708,192)	¥ 67,798	¥ 28,661	¥ 11,583	¥ 107,234	¥ 213,591	¥ 224,785	¥ 131,550	¥ 239,617
Balance sheets (Period end)											
Cash and cash deposits	¥ 1,054,012	¥ 1,434,067	¥ 1,422,709	¥ 1,352,244	¥ 2,150,453	¥ 1,953,677	¥ 1,652,752	¥ 2,189,310	¥ 2,096,596	¥ 3,898,843	¥ 2,972,088
Loans and receivables	1,406,216	1,187,600	1,643,007	2,071,714	2,227,822	2,211,423	2,629,875	2,570,678	2,948,424	2,969,578	3,097,428
Collateralized agreements	17,838,227	10,391,367	8,412,618	12,467,213	15,156,318	13,742,646	14,115,257	17,347,001	16,719,520	15,077,660	18,729,825
Trading assets and private equity investments	13,094,552	10,278,188	11,672,612	14,700,282	15,241,931	14,123,594	17,124,349	18,714,314	17,308,848	16,410,002	15,192,364
Other assets	2,184,504	1,944,832	1,686,902	1,638,975	1,916,466	3,665,972	2,420,206	2,699,011	2,709,848	2,734,084	2,860,373
Total assets	¥35,577,511	¥25,236,054	¥24,837,848	¥32,230,428	¥36,692,990	¥35,697,312	¥37,942,439	¥43,520,314	¥41,783,236	¥41,090,167	¥42,852,078
Short-term borrowings	¥ 1,093,529	¥ 1,426,266	¥ 1,183,374	¥ 1,301,664	¥ 1,167,077	¥ 1,185,613	¥ 738,445	¥ 602,131	¥ 662,256	¥ 662,902	¥ 543,049
Payables and deposits	1,262,187	950,381	1,242,318	1,528,419	2,103,608	2,437,370	2,413,801	2,836,873	3,398,600	4,249,118	3,708,435
Collateralized financing	20,599,256	10,540,731	10,157,954	11,216,481	13,686,438	12,519,274	15,409,383	17,111,999	15,379,803	16,605,591	19,061,091
Trading liabilities	4,588,208	4,469,942	4,752,054	8,356,806	8,688,998	7,495,177	8,491,296	11,047,285	10,044,236	7,499,335	8,191,794
Other liabilities	808,482	623,206	467,574	494,983	552,316	1,165,901	978,163	1,141,750	1,217,099	1,200,647	1,308,510
Long-term borrowings	5,002,890	5,224,426	5,483,028	7,199,061	8,402,917	8,504,840	7,592,368	8,227,063	8,336,296	8,129,559	7,195,408
Total liabilities	33,354,552	23,234,952	23,286,302	30,097,414	34,601,354	33,308,175	35,623,456	40,967,101	39,038,290	38,347,152	40,008,287
Total NHI shareholders' equity	2,185,919	1,988,124	1,539,396	2,126,929	2,082,754	2,107,241	2,294,371	2,513,680	2,707,774	2,700,239	2,789,916
Noncontrolling interests	37,040	12,978	12,150	6,085	8,882	281,896	24,612	39,533	37,172	42,776	53,875
Total equity	2,222,959	2,001,102	1,551,546	2,133,014	2,091,636	2,389,137	2,318,983	2,553,213	2,744,946	2,743,015	2,843,791
Total liabilities and equity	¥35,577,511	¥25,236,054	¥24,837,848	¥32,230,428	¥36,692,990	¥35,697,312	¥37,942,439	¥43,520,314	¥41,783,236	¥41,090,167	¥42,852,078
Cash flows											
Net cash provided by (used in) operating activities	¥ (1,627,156)	¥ (647,906)	¥ (712,629)	¥ (1,500,770)	¥ (235,090)	¥ 290,863	¥ 549,501	¥ 457,426	¥ (77,028)	¥ 1,238,372	¥ 1,305,025
Net cash provided by (used in) investing activities	(533,813)	(102,019)	(98,905)	(269,643)	(423,214)	9,942	(160,486)	(103,195)	12,337	(23,711)	(118,051)
Net cash provided by (used in) financing activities	1,568,703	942,879	999,760	2,176,530	1,284,243	(844,311)	(701,623)	289,385	(178,206)	986,387	(2,130,644)
Effect of initial adoption of investment company accounting on cash and cash equivalents	—	(38,427)	—	—	—	—	—	—	—	—	—
Effect of exchange rate changes on cash and cash equivalents	10,333	(57,319)	(81,896)	964	(26,246)	(6,314)	47,175	41,089	68,513	(40,195)	4,249
Net increase (decrease) in cash and cash equivalents	¥ (581,933)	¥ 97,208	¥ 106,330	¥ 407,081	¥ 599,693	¥ (549,820)	¥ (265,433)	¥ 684,705	¥ (174,384)	¥ 2,160,853	¥ (939,421)