

Nomura Securities Co., Ltd.
Unconsolidated Balance Sheets
(UNAUDITED)

	Millions of yen		
	March 31, 2020	March 31, 2021	Increase/(Decrease)
Assets			
Current assets:	13,184,588	12,014,518	(1,170,070)
Trading assets	3,300,142	3,311,190	11,048
Loans with securities as collateral	5,658,363	5,689,854	31,491
Other current assets	4,226,083	3,013,474	(1,212,610)
Fixed assets	71,891	107,245	35,353
Total assets	13,256,479	12,121,762	(1,134,717)
Liabilities			
Current liabilities:	11,455,306	10,017,903	(1,437,403)
Trading liabilities	2,496,881	1,903,629	(593,252)
Borrowings with securities as collateral	5,591,926	5,782,409	190,483
Other current liabilities	3,366,499	2,331,865	(1,034,634)
Long-term liabilities	1,126,424	1,437,220	310,796
Statutory reserves	21,847	23,751	1,904
Total liabilities	12,603,577	11,478,874	(1,124,703)
Shareholder's equity	648,107	633,724	(14,383)
Valuation and translation adjustments	4,795	9,164	4,369
Total net assets	652,902	642,888	(10,014)
Total liabilities and net assets	13,256,479	12,121,762	(1,134,717)

Nomura Securities Co., Ltd.
Unconsolidated Statements of Income
(UNAUDITED)

	Millions of yen		
	For the year ended		% Change (A-B)/(B)
	March 31, 2020 (B)	March 31, 2021 (A)	
Operating revenue	589,704	647,856	9.9
Commissions	349,831	407,788	16.6
Net gain on trading	165,217	165,788	0.3
Interests and dividends income	74,655	74,279	(0.5)
Interest expenses	69,174	70,227	1.5
Net operating revenue	520,530	577,629	11.0
Selling, general, and administrative expenses	451,939	455,307	0.7
Operating income	68,592	122,322	78.3
Non-operating income	2,507	204	(91.9)
Non-operating expenses	733	439	(40.1)
Ordinary income	70,366	122,087	73.5
Special profits	1,023	2,056	100.9
Special losses	3	1,904	—
Income before income taxes	71,387	122,239	71.2
Income taxes - current	21,753	64,143	194.9
Income taxes - deferred	(1,426)	(27,522)	—
Net income	51,060	85,617	67.7

Nomura Securities Co., Ltd.
Unconsolidated Statements of Income- Quarterly Comparatives

(Millions of yen)

	For the three months ended							
	June 30, 2019	September 30, 2019	December 31, 2019	March 31, 2020	June 30, 2020	September 30, 2020	December 31, 2020	March 31, 2021
Operating revenue	144,117	132,261	155,413	157,913	160,997	154,459	176,300	156,100
Commissions	85,037	77,980	90,938	95,876	85,004	102,291	111,709	108,785
Net gain on trading	36,215	41,276	40,842	46,885	49,434	39,014	41,737	35,604
Interest and dividend income	22,865	13,005	23,633	15,152	26,559	13,155	22,854	11,711
Interest expenses	22,192	11,321	23,040	12,620	24,333	12,824	21,959	11,111
Net operating revenue	121,925	120,940	132,374	145,292	136,664	141,636	154,341	144,989
Selling, general and administrative expenses	113,750	111,132	118,422	108,634	110,966	115,020	119,346	109,974
Operating income	8,174	9,808	13,952	36,658	25,698	26,615	34,995	35,014
Non-operating income	534	1,692	235	47	43	50	67	44
Non-operating expenses	75	210	300	149	177	150	97	14
Ordinary income	8,634	11,290	13,887	36,556	25,563	26,516	34,964	35,044
Special profits	308	269	278	169	334	577	627	518
Special losses	—	—	—	3	—	—	—	1,904
Income before income taxes	8,941	11,558	14,165	36,723	25,897	27,092	35,591	33,658
Income taxes - current	3,675	2,169	4,942	10,966	11,244	9,983	(14,566)	57,482
Income taxes - deferred	237	488	(884)	(1,267)	(3,533)	(1,996)	25,360	(47,352)
Net income	5,029	8,901	10,107	27,024	18,186	19,105	24,798	23,528

Nomura Securities Co., Ltd.
Supplementary Information

1. Commission Revenues

(Millions of yen, except percentages)

	For the year ended		% Change (A-B)/(B)
	March 31, 2020 (B)	March 31, 2021 (A)	
Brokerage commissions	93,700	139,598	49.0
<i>(Stocks)</i>	<i>89,046</i>	<i>134,458</i>	<i>51.0</i>
Commissions for underwriting, secondary distribution and solicitation for selling and others for Professional Investors	23,877	30,620	28.2
<i>(Stocks)</i>	<i>13,721</i>	<i>21,423</i>	<i>56.1</i>
<i>(Bonds)</i>	<i>10,156</i>	<i>9,197</i>	<i>(9.4)</i>
Fees for offering, secondary distribution and solicitation for selling and others for Professional Investors	70,754	69,363	(2.0)
<i>(Investment trust certificates)</i>	<i>66,238</i>	<i>68,676</i>	<i>3.7</i>
Other commissions	161,500	168,208	4.2
<i>(Investment trust certificates)</i>	<i>65,341</i>	<i>65,240</i>	<i>(0.2)</i>
Total	349,831	407,788	16.6

2. Stock Trading (excluding futures transactions)

(Millions of yen, except percentages)

	For the year ended		% Change (A-B)/(B)
	March 31, 2020 (B)	March 31, 2021 (A)	
Brokerage	237,549,754	290,659,408	22.4
Proprietary trading	18,982,003	18,881,363	(0.5)
Total	256,531,758	309,540,771	20.7

3. Capital Adequacy Ratio

(Rounded down to millions of yen, except percentages)

		March 31, 2020	March 31, 2021	Increase/(Decrease)
Tier I	(A)	548,106	548,723	617
Tier II	Valuation and translation adjustments	4,795	9,164	4,368
	Statutory reserves	21,847	23,751	1,904
	Allowance for doubtful accounts	—	—	—
	Subordinated debts	350,000	350,000	—
Total (B)		376,642	382,915	6,273
Illiquid Asset	(C)	78,349	104,992	26,642
Net Capital	(A) + (B) - (C) = (D)	846,399	826,647	(19,752)
Risk	Market risk	63,339	61,727	(1,611)
	Counterparty risk	161,740	131,223	(30,517)
	Basic risk	125,947	129,128	3,180
Total (E)		351,028	322,080	(28,948)
Capital Adequacy Ratio	(D)/(E)×100	241.1%	256.6%	15.5%