

Nomura Securities Co., Ltd.
Unconsolidated Balance Sheets

(UNAUDITED)

	Millions of yen		
	March 31, 2021	June 30, 2021	Increase/(Decrease)
Assets			
Current assets:	12,014,518	12,045,365	30,847
Trading assets	3,311,190	3,389,402	78,212
Loans with securities as collateral	5,689,854	5,311,959	(377,895)
Other current assets	3,013,474	3,344,004	330,530
Fixed assets	107,245	60,208	(47,037)
Total assets	12,121,762	12,105,573	(16,189)
Liabilities			
Current liabilities:	10,017,903	9,957,102	(60,801)
Trading liabilities	1,903,629	1,886,507	(17,122)
Borrowings with securities as collateral	5,782,409	5,412,189	(370,220)
Other current liabilities	2,331,865	2,658,406	326,541
Long-term liabilities	1,437,220	1,542,672	105,452
Statutory reserves	23,751	23,751	—
Total liabilities	11,478,874	11,523,525	44,651
Shareholder's equity	633,724	580,152	(53,572)
Valuation and translation adjustments	9,164	1,895	(7,269)
Total net assets	642,888	582,048	(60,840)
Total liabilities and net assets	12,121,762	12,105,573	(16,189)

Nomura Securities Co., Ltd.
Unconsolidated Statements of Income

(UNAUDITED)

	Millions of yen		
	For the three months ended		% Change
	June 30, 2020 (B)	June 30, 2021 (A)	(A-B)/(B)
Operating revenue	160,997	154,233	(4.2)
Commissions	85,004	93,651	10.2
Net gain on trading	49,434	35,894	(27.4)
Interests and dividends income	26,559	24,688	(7.0)
Interest expenses	24,333	20,338	(16.4)
Net operating revenue	136,664	133,895	(2.0)
Selling, general, and administrative expenses	110,966	110,201	(0.7)
Operating income	25,698	23,694	(7.8)
Non-operating income	43	63	46.6
Non-operating expenses	177	52	(70.6)
Ordinary income	25,563	23,705	(7.3)
Special profits	334	4,391	—
Income before income taxes	25,897	28,096	8.5
Income taxes - current	11,244	(32,145)	—
Income taxes - deferred	(3,533)	28,812	—
Net income	18,186	31,429	72.8

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

(Millions of yen)

	For the three months ended				
	June 30, 2020	September 30, 2020	December 31, 2020	March 31, 2021	June 30, 2021
Operating revenue	160,997	154,459	176,300	156,100	154,233
Commissions	85,004	102,291	111,709	108,785	93,651
Net gain on trading	49,434	39,014	41,737	35,604	35,894
Interest and dividend income	26,559	13,155	22,854	11,711	24,688
Interest expenses	24,333	12,824	21,959	11,111	20,338
Net operating revenue	136,664	141,636	154,341	144,989	133,895
Selling, general and administrative expenses	110,966	115,020	119,346	109,974	110,201
Operating income	25,698	26,615	34,995	35,014	23,694
Non-operating income	43	50	67	44	63
Non-operating expenses	177	150	97	14	52
Ordinary income	25,563	26,516	34,964	35,044	23,705
Special profits	334	577	627	518	4,391
Special losses	—	—	—	1,904	—
Income before income taxes	25,897	27,092	35,591	33,658	28,096
Income taxes - current	11,244	9,983	(14,566)	57,482	(32,145)
Income taxes - deferred	(3,533)	(1,996)	25,360	(47,352)	28,812
Net income	18,186	19,105	24,798	23,528	31,429

Nomura Securities Co., Ltd.
Supplementary Information

1. Commission Revenues

(Millions of yen, except percentages)

	For the three months ended		% Change (A-B)/(B)
	June 30, 2020 (B)	June 30, 2021 (A)	
Brokerage commissions	32,702	26,556	(18.8)
<i>(Stocks)</i>	30,667	25,619	(16.5)
Commissions for underwriting, secondary distribution and solicitation for selling and others for Professional Investors	2,622	8,496	224.0
<i>(Stocks)</i>	132	4,359	—
<i>(Bonds)</i>	2,491	4,137	66.1
Fees for offering, secondary distribution and solicitation for selling and others for Professional Investors	14,049	14,632	4.1
<i>(Investment trust certificates)</i>	14,033	14,414	2.7
Other commissions	35,630	43,967	23.4
<i>(Investment trust certificates)</i>	14,815	18,793	26.9
Total	85,004	93,651	10.2

2. Stock Trading (excluding futures transactions)

(Millions of yen, except percentages)

	For the three months ended		% Change (A-B)/(B)
	June 30, 2020 (B)	June 30, 2021 (A)	
Brokerage	72,188,768	77,699,432	7.6
Proprietary trading	4,399,329	3,117,372	(29.1)
Total	76,588,097	80,816,804	5.5

3. Capital Adequacy Ratio

(Rounded down to millions of yen, except percentages)

		March 31, 2021	June 30, 2021	Increase/(Decrease)
Tier I	(A)	548,723	580,152	31,428
Tier II	Valuation and translation adjustments	9,164	1,895	(7,268)
	Statutory reserves	23,751	23,751	—
	Allowance for doubtful accounts	—	—	—
	Subordinated debts	350,000	470,000	120,000
	Total (B)	382,915	495,646	112,731
Illiquid Asset	(C)	104,992	66,457	(38,535)
Net Capital	(A) + (B) - (C) = (D)	826,647	1,009,342	182,694
Risk	Market risk	61,727	60,628	(1,099)
	Counterparty risk	131,223	130,207	(1,016)
	Basic risk	129,128	129,833	704
	Total (E)	322,080	320,669	(1,410)
Capital Adequacy Ratio	(D)/(E)×100	256.6%	314.7%	58.1%