

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

	Millions of yen		
	March 31, 2021	December 31, 2021	Increase/(Decrease)
Assets			
Current assets:	12,014,518	13,015,852	1,001,334
Trading assets	3,311,190	3,530,045	218,855
Loans with securities as collateral	5,689,854	6,366,583	676,729
Other current assets	3,013,474	3,119,223	105,749
Fixed assets	107,245	92,332	(14,913)
Total assets	12,121,762	13,108,184	986,422
Liabilities			
Current liabilities:	10,017,903	10,846,576	828,673
Trading liabilities	1,903,629	1,722,176	(181,453)
Borrowings with securities as collateral	5,782,409	7,016,143	1,233,734
Other current liabilities	2,331,865	2,108,257	(223,608)
Long-term liabilities	1,437,220	1,626,129	188,909
Statutory reserves	23,751	23,751	—
Total liabilities	11,478,874	12,496,457	1,017,583
Shareholder's equity	633,724	609,735	(23,989)
Valuation and translation adjustments	9,164	1,992	(7,172)
Total net assets	642,888	611,727	(31,161)
Total liabilities and net assets	12,121,762	13,108,184	986,422

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

	Millions of yen		
	For the nine months ended		% Change (A-B)/(B)
	December 31, 2020 (B)	December 31, 2021 (A)	
Operating revenue	491,756	450,844	(8.3)
Commissions	299,003	295,098	(1.3)
Net gain on trading	130,184	96,437	(25.9)
Interests and dividends income	62,569	59,309	(5.2)
Interest expenses	59,115	54,261	(8.2)
Net operating revenue	432,641	396,584	(8.3)
Selling, general, and administrative expenses	345,333	332,208	(3.8)
Operating income	87,308	64,376	(26.3)
Non-operating income	160	265	65.6
Non-operating expenses	425	153	(64.0)
Ordinary income	87,043	64,488	(25.9)
Special profits	1,537	5,779	275.9
Income before income taxes	88,581	70,267	(20.7)
Income taxes - current	6,661	13,256	99.0
Income taxes - deferred	19,830	(4,000)	—
Net income	62,089	61,011	(1.7)

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	September 30, 2021	December 31, 2021
Operating revenue	160,997	154,459	176,300	156,100	154,233	142,298	154,313
Commissions	85,004	102,291	111,709	108,785	93,651	102,877	98,570
Net gain on trading	49,434	39,014	41,737	35,604	35,894	27,526	33,017
Interest and dividend income	26,559	13,155	22,854	11,711	24,688	11,896	22,726
Interest expenses	24,333	12,824	21,959	11,111	20,338	11,365	22,558
Net operating revenue	136,664	141,636	154,341	144,989	133,895	130,934	131,755
Selling, general and administrative expenses	110,966	115,020	119,346	109,974	110,201	108,458	113,549
Operating income	25,698	26,615	34,995	35,014	23,694	22,476	18,206
Non-operating income	43	50	67	44	63	3	200
Non-operating expenses	177	150	97	14	52	41	60
Ordinary income	25,563	26,516	34,964	35,044	23,705	22,437	18,346
Special profits	334	577	627	518	4,391	703	685
Special losses	—	—	—	1,904	—	—	—
Income before income taxes	25,897	27,092	35,591	33,658	28,096	23,141	19,030
Income taxes - current	11,244	9,983	(14,566)	57,482	(32,145)	29,677	15,724
Income taxes - deferred	(3,533)	(1,996)	25,360	(47,352)	28,812	(22,372)	(10,441)
Net income	18,186	19,105	24,798	23,528	31,429	15,836	13,747

Nomura Securities Co., Ltd.
Supplementary Information

1. Commission Revenues

(Millions of yen, except percentages)

	For the nine months ended		% Change (A-B)/(B)
	December 31, 2020 (B)	December 31, 2021 (A)	
Brokerage commissions	101,270	89,566	(11.6)
<i>(Stocks)</i>	97,247	86,557	(11.0)
Commissions for underwriting, secondary distribution and solicitation for selling and others for Professional Investors	24,161	27,361	13.2
<i>(Stocks)</i>	16,686	16,988	1.8
<i>(Bonds)</i>	7,475	10,108	35.2
Fees for offering, secondary distribution and solicitation for selling and others for Professional Investors	51,806	37,817	(27.0)
<i>(Investment trust certificates)</i>	51,353	37,201	(27.6)
Other commissions	121,767	140,354	15.3
<i>(Investment trust certificates)</i>	47,420	59,251	24.9
Total	299,003	295,098	(1.3)

2. Stock Trading (excluding futures transactions)

(Millions of yen, except percentages)

	For the nine months ended		% Change (A-B)/(B)
	December 31, 2020 (B)	December 31, 2021 (A)	
Brokerage	209,067,148	236,288,786	13.0
Proprietary trading	13,354,549	9,973,356	(25.3)
Total	222,421,697	246,262,142	10.7

3. Capital Adequacy Ratio

(Rounded down to millions of yen, except percentages)

		March 31, 2021	December 31, 2021	Increase/(Decrease)
Tier I	(A)	548,723	609,735	61,011
Tier II	Valuation and translation adjustments	9,164	1,991	(7,172)
	Statutory reserves	23,751	23,751	—
	Allowance for doubtful accounts	—	—	—
	Subordinated debts	350,000	470,000	120,000
	Total (B)	382,915	495,743	112,827
Illiquid Asset	(C)	104,992	101,327	(3,664)
Net Capital	(A) + (B) - (C) = (D)	826,647	1,004,150	177,503
Risk	Market risk	61,727	50,764	(10,963)
	Counterparty risk	131,223	137,441	6,217
	Basic risk	129,128	126,706	(2,421)
	Total (E)	322,080	314,912	(7,167)
Capital Adequacy Ratio	(D)/(E)×100	256.6%	318.8%	62.2%