

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

	Millions of yen		
	March 31, 2021	March 31, 2022	Increase/(Decrease)
Assets			
Current assets:	12,014,518	12,776,293	761,775
Trading assets	3,311,190	3,407,102	95,912
Loans with securities as collateral	5,689,854	6,048,405	358,551
Other current assets	3,013,474	3,320,786	307,312
Fixed assets	107,245	54,664	(52,581)
Total assets	12,121,762	12,830,957	709,195
Liabilities			
Current liabilities:	10,017,903	10,529,391	511,488
Trading liabilities	1,903,629	2,088,310	184,681
Borrowings with securities as collateral	5,782,409	6,143,141	360,732
Other current liabilities	2,331,865	2,297,940	(33,925)
Long-term liabilities	1,437,220	1,656,493	219,273
Statutory reserves	23,751	26,205	2,454
Total liabilities	11,478,874	12,212,089	733,215
Shareholder's equity	633,724	616,266	(17,458)
Valuation and translation adjustments	9,164	2,602	(6,562)
Total net assets	642,888	618,868	(24,020)
Total liabilities and net assets	12,121,762	12,830,957	709,195

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

	Millions of yen		
	For the year ended		% Change (A-B)/(B)
	March 31, 2021 (B)	March 31, 2022 (A)	
Operating revenue	647,856	580,076	(10.5)
Commissions	407,788	380,998	(6.6)
Net gain on trading	165,788	128,101	(22.7)
Interests and dividends income	74,279	70,978	(4.4)
Interest expenses	70,227	65,786	(6.3)
Net operating revenue	577,629	514,290	(11.0)
Selling, general, and administrative expenses	455,307	439,631	(3.4)
Operating income	122,322	74,660	(39.0)
Non-operating income	204	393	92.4
Non-operating expenses	439	263	(40.2)
Ordinary income	122,087	74,790	(38.7)
Special profits	2,056	6,462	214.3
Special losses	1,904	2,454	28.9
Income before income taxes	122,239	78,797	(35.5)
Income taxes - current	64,143	(22,498)	—
Income taxes - deferred	(27,522)	33,753	—
Net income	85,617	67,542	(21.1)

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	March 31, 2022
Operating revenue	160,997	154,459	176,300	156,100	154,233	142,298	154,313	129,232
Commissions	85,004	102,291	111,709	108,785	93,651	102,877	98,570	85,900
Net gain on trading	49,434	39,014	41,737	35,604	35,894	27,526	33,017	31,664
Interest and dividend income	26,559	13,155	22,854	11,711	24,688	11,896	22,726	11,669
Interest expenses	24,333	12,824	21,959	11,111	20,338	11,365	22,558	11,525
Net operating revenue	136,664	141,636	154,341	144,989	133,895	130,934	131,755	117,707
Selling, general and administrative expenses	110,966	115,020	119,346	109,974	110,201	108,458	113,549	107,423
Operating income	25,698	26,615	34,995	35,014	23,694	22,476	18,206	10,284
Non-operating income	43	50	67	44	63	3	200	127
Non-operating expenses	177	150	97	14	52	41	60	110
Ordinary income	25,563	26,516	34,964	35,044	23,705	22,437	18,346	10,301
Special profits	334	577	627	518	4,391	703	685	683
Special losses	—	—	—	1,904	—	—	—	2,454
Income before income taxes	25,897	27,092	35,591	33,658	28,096	23,141	19,030	8,530
Income taxes - current	11,244	9,983	(14,566)	57,482	(32,145)	29,677	15,724	(35,754)
Income taxes - deferred	(3,533)	(1,996)	25,360	(47,352)	28,812	(22,372)	(10,441)	37,754
Net income	18,186	19,105	24,798	23,528	31,429	15,836	13,747	6,531

Nomura Securities Co., Ltd.
Supplementary Information

1. Commission Revenues

(Millions of yen, except percentages)

	For the year ended		% Change (A-B)/(B)
	March 31, 2021 (B)	March 31, 2022 (A)	
Brokerage commissions	139,598	116,274	(16.7)
<i>(Stocks)</i>	<i>134,458</i>	<i>112,086</i>	<i>(16.6)</i>
Commissions for underwriting, secondary distribution and solicitation for selling and others for Professional Investors	30,620	33,230	8.5
<i>(Stocks)</i>	<i>21,423</i>	<i>19,406</i>	<i>(9.4)</i>
<i>(Bonds)</i>	<i>9,197</i>	<i>13,500</i>	<i>46.8</i>
Fees for offering, secondary distribution and solicitation for selling and others for Professional Investors	69,363	44,679	(35.6)
<i>(Investment trust certificates)</i>	<i>68,676</i>	<i>43,685</i>	<i>(36.4)</i>
Other commissions	168,208	186,815	11.1
<i>(Investment trust certificates)</i>	<i>65,240</i>	<i>78,061</i>	<i>19.7</i>
Total	407,788	380,998	(6.6)

2. Stock Trading (excluding futures transactions)

(Millions of yen, except percentages)

	For the year ended		% Change (A-B)/(B)
	March 31, 2021 (B)	March 31, 2022 (A)	
Brokerage	290,659,408	323,504,604	11.3
Proprietary trading	18,881,363	12,476,266	(33.9)
Total	309,540,771	335,980,869	8.5

3. Capital Adequacy Ratio

(Rounded down to millions of yen, except percentages)

		March 31, 2021	March 31, 2022	Increase/(Decrease)
Tier I	(A)	548,723	548,765	41
Tier II	Valuation and translation adjustments	9,164	2,602	(6,561)
	Statutory reserves	23,751	26,205	2,453
	Allowance for doubtful accounts	—	—	—
	Subordinated debts	350,000	470,000	120,000
	Total (B)	382,915	498,807	115,891
Illiquid Asset	(C)	104,992	66,085	(38,906)
Net Capital	(A) + (B) - (C) = (D)	826,647	981,487	154,840
Risk	Market risk	61,727	55,927	(5,799)
	Counterparty risk	131,223	144,453	13,229
	Basic risk	129,128	124,815	(4,313)
		Total (E)	322,080	325,196
Capital Adequacy Ratio	(D)/(E)×100	256.6%	301.8%	45.2%