

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

	Millions of yen		
	March 31, 2023	September 30, 2023	Increase/(Decrease)
Assets			
Current assets:	14,286,475	17,702,409	3,415,934
Trading assets	2,897,401	3,480,912	583,511
Loans with securities as collateral	8,498,217	10,803,328	2,305,111
Other current assets	2,890,857	3,418,169	527,312
Fixed assets	86,764	19,316	(67,448)
Total assets	14,373,239	17,721,725	3,348,486
Liabilities			
Current liabilities:	12,070,007	15,331,913	3,261,906
Trading liabilities	2,264,424	2,318,180	53,756
Borrowings with securities as collateral	7,284,840	10,050,961	2,766,121
Other current liabilities	2,520,743	2,962,772	442,029
Long-term liabilities	1,691,747	1,763,814	72,067
Statutory reserves	26,198	26,198	—
Total liabilities	13,787,952	17,121,925	3,333,973
Shareholder's equity	582,351	599,800	17,449
Valuation and translation adjustments	2,936	—	(2,936)
Total net assets	585,287	599,800	14,513
Total liabilities and net assets	14,373,239	17,721,725	3,348,486

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

	Millions of yen		
	For the six months ended		% Change (A-B)/(B)
	September 30, 2022 (B)	September 30, 2023 (A)	
Operating revenue	281,438	372,027	32.2
Commissions	159,510	212,257	33.1
Net gain on trading	82,251	94,922	15.4
Interests and dividends income	39,677	64,848	63.4
Interest expenses	43,653	69,878	60.1
Net operating revenue	237,785	302,150	27.1
Selling, general, and administrative expenses	217,840	236,720	8.7
Operating income	19,946	65,430	228.0
Non-operating income	107	103	(4.4)
Non-operating expenses	223	176	(21.1)
Ordinary income	19,830	65,357	229.6
Special profits	764	6,319	727.1
Income before income taxes	20,594	71,676	248.0
Income taxes - current	29,161	(39,632)	—
Income taxes - deferred	(22,363)	60,304	—
Net income	13,796	51,004	269.7

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

(Millions of yen)

	For the three months ended					
	June 30, 2022	September 30, 2022	December 31, 2022	March 31, 2023	June 30, 2023	September 30, 2023
Operating revenue	146,478	134,960	158,448	147,301	188,398	183,629
Commissions	78,396	81,114	92,498	89,949	101,005	111,252
Net gain on trading	42,920	39,332	34,107	36,974	49,555	45,367
Interest and dividend income	25,162	14,515	31,842	20,378	37,838	27,010
Interest expenses	27,768	15,885	32,834	21,923	41,465	28,412
Net operating revenue	118,710	119,076	125,613	125,378	146,933	155,217
Selling, general and administrative expenses	109,680	108,160	113,244	113,343	119,096	117,624
Operating income	9,030	10,916	12,369	12,035	27,837	37,593
Non-operating income	76	31	132	47	59	43
Non-operating expenses	181	42	36	46	69	107
Ordinary income	8,925	10,905	12,465	12,036	27,828	37,529
Special profits	338	426	1,415	2,365	581	5,739
Income before income taxes	9,263	11,331	13,880	14,402	28,408	43,268
Income taxes - current	15,881	13,281	(26,770)	47,434	(9,162)	(30,469)
Income taxes - deferred	(13,075)	(9,288)	30,636	(42,779)	17,701	42,603
Net income	6,458	7,339	10,014	9,747	19,869	31,134

Nomura Securities Co., Ltd.
Supplementary Information

1. Commission Revenues

(Millions of yen, except percentages)

	For the six months ended		% Change (A-B)/(B)
	September 30, 2022(B)	September 30, 2023 (A)	
Brokerage commissions	44,331	64,281	45.0
<i>(Stocks)</i>	42,405	62,642	47.7
Commissions for underwriting, secondary distribution and solicitation for selling and others for Professional Investors	7,155	14,659	104.9
<i>(Stocks)</i>	2,530	9,461	274.0
<i>(Bonds)</i>	4,571	5,198	13.7
Fees for offering, secondary distribution and solicitation for selling and others for Professional Investors	14,452	27,715	91.8
<i>(Investment trust certificates)</i>	13,916	27,378	96.7
Other commissions	93,573	105,602	12.9
<i>(Investment trust certificates)</i>	37,627	40,124	6.6
Total	159,510	212,257	33.1

2. Stock Trading (excluding futures transactions)

(Millions of yen, except percentages)

	For the six months ended		% Change (A-B)/(B)
	September 30, 2022 (B)	September 30, 2023 (A)	
Brokerage	151,050,604	174,555,736	15.6
Proprietary trading	7,101,383	8,802,194	24.0
Total	158,151,987	183,357,930	15.9

3. Capital Adequacy Ratio

(Rounded down to millions of yen, except percentages)

		March 31, 2023	September 30, 2023	Increase/(Decrease)
Tier I	(A)	548,793	599,799	51,006
Tier II	Valuation and translation adjustments	2,936	—	(2,936)
	Statutory reserves	26,198	26,198	—
	Allowance for doubtful accounts	—	—	—
	Subordinated debts	470,000	470,000	—
	Total (B)	499,134	496,198	(2,936)
Illiquid Asset	(C)	85,360	44,450	(40,909)
Net Capital	(A) + (B) - (C) = (D)	962,567	1,051,547	88,979
Risk	Market risk	41,371	37,884	(3,487)
	Counterparty risk	143,316	169,560	26,243
	Basic risk	126,540	130,267	3,726
	Total (E)	311,229	337,711	26,482
Capital Adequacy Ratio	(D)/(E)×100	309.2%	311.3%	2.1%