

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

	Millions of yen		
	March 31, 2023	December 31, 2023	Increase/(Decrease)
Assets			
Current assets:	14,286,475	17,925,392	3,638,917
Trading assets	2,897,401	3,597,957	700,556
Loans with securities as collateral	8,498,217	10,475,202	1,976,985
Other current assets	2,890,857	3,852,233	961,376
Fixed assets	86,764	29,660	(57,104)
Total assets	14,373,239	17,955,052	3,581,813
Liabilities			
Current liabilities:	12,070,007	15,509,034	3,439,027
Trading liabilities	2,264,424	2,579,132	314,708
Borrowings with securities as collateral	7,284,840	9,840,407	2,555,567
Other current liabilities	2,520,743	3,089,494	568,751
Long-term liabilities	1,691,747	1,794,734	102,987
Statutory reserves	26,198	26,198	—
Total liabilities	13,787,952	17,329,966	3,542,014
Shareholder's equity	582,351	625,086	42,735
Valuation and translation adjustments	2,936	—	(2,936)
Total net assets	585,287	625,086	39,799
Total liabilities and net assets	14,373,239	17,955,052	3,581,813

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

	Millions of yen		
	For the nine months ended		% Change (A-B)/(B)
	December 31, 2022 (B)	December 31, 2023 (A)	
Operating revenue	439,886	572,580	30.2
Commissions	252,008	332,075	31.8
Net gain on trading	116,359	137,330	18.0
Interests and dividends income	71,519	103,176	44.3
Interest expenses	76,487	111,064	45.2
Net operating revenue	363,399	461,516	27.0
Selling, general, and administrative expenses	331,084	360,585	8.9
Operating income	32,315	100,931	212.3
Non-operating income	239	117	(51.3)
Non-operating expenses	259	193	(25.6)
Ordinary income	32,295	100,855	212.3
Special profits	2,179	6,721	208.4
Income before income taxes	34,474	107,576	212.1
Income taxes - current	2,391	(18,875)	—
Income taxes - deferred	8,273	50,161	506.3
Net income	23,810	76,290	220.4

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	December 31, 2023
Operating revenue	146,478	134,960	158,448	147,301	188,398	183,629	200,553
Commissions	78,396	81,114	92,498	89,949	101,005	111,252	119,817
Net gain on trading	42,920	39,332	34,107	36,974	49,555	45,367	42,408
Interest and dividend income	25,162	14,515	31,842	20,378	37,838	27,010	38,327
Interest expenses	27,768	15,885	32,834	21,923	41,465	28,412	41,186
Net operating revenue	118,710	119,076	125,613	125,378	146,933	155,217	159,367
Selling, general and administrative expenses	109,680	108,160	113,244	113,343	119,096	117,624	123,865
Operating income	9,030	10,916	12,369	12,035	27,837	37,593	35,502
Non-operating income	76	31	132	47	59	43	14
Non-operating expenses	181	42	36	46	69	107	17
Ordinary income	8,925	10,905	12,465	12,036	27,828	37,529	35,499
Special profits	338	426	1,415	2,365	581	5,739	401
Income before income taxes	9,263	11,331	13,880	14,402	28,408	43,268	35,900
Income taxes - current	15,881	13,281	(26,770)	47,434	(9,162)	(30,469)	20,757
Income taxes - deferred	(13,075)	(9,288)	30,636	(42,779)	17,701	42,603	(10,143)
Net income	6,458	7,339	10,014	9,747	19,869	31,134	25,286

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, 2022 (B)	December 31, 2023 (A)	
Brokerage commissions	69,689	94,245	35.2
<i>(Stocks)</i>	66,773	91,637	37.2
Commissions for underwriting, secondary distribution and solicitation for selling and others for Professional Investors	16,664	32,410	94.5
<i>(Stocks)</i>	9,168	25,003	172.7
<i>(Bonds)</i>	7,376	7,407	0.4
Fees for offering, secondary distribution and solicitation for selling and others for Professional Investors	23,256	41,080	76.6
<i>(Investment trust certificates)</i>	22,233	40,479	82.1
Other commissions	142,400	164,340	15.4
<i>(Investment trust certificates)</i>	56,019	61,208	9.3
Total	252,008	332,075	31.8

2. Stock Trading (excluding futures transactions)

(Millions of yen, except percentages)

	For the nine months ended		% Change (A-B)/(B)
	December 31, 2022 (B)	December 31, 2023 (A)	
Brokerage	226,447,877	269,272,594	18.9
Proprietary trading	11,230,698	14,290,393	27.2
Total	237,678,575	283,562,987	19.3

3. Capital Adequacy Ratio

(Rounded down to millions of yen, except percentages)

		March 31, 2023	December 31, 2023	Increase/(Decrease)
Tier I	(A)	548,793	625,085	76,292
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	43,302	(42,057)
Net Capital	(A) + (B) - (C) = (D)	962,567	1,077,980	115,413
Risk	Market risk	41,371	43,790	2,418
	Counterparty risk	143,316	179,764	36,447
	Basic risk	126,540	132,663	6,122
	Total (E)	311,229	356,218	44,988
Capital Adequacy Ratio	(D)/(E)×100	309.2%	302.6%	(6.6%)