

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

	Millions of yen		
	March 31, 2024	September 30, 2024	Increase/(Decrease)
Assets			
Current assets:	17,048,304	15,880,404	(1,167,900)
Trading assets	3,850,946	4,431,751	580,805
Loans with securities as collateral	9,698,393	7,530,891	(2,167,502)
Other current assets	3,498,966	3,917,762	418,796
Fixed assets	30,634	21,323	(9,311)
Total assets	17,078,938	15,901,727	(1,177,211)
Liabilities			
Current liabilities:	14,656,986	13,378,180	(1,278,806)
Trading liabilities	3,100,586	3,132,565	31,979
Borrowings with securities as collateral	8,714,056	6,931,294	(1,782,762)
Other current liabilities	2,842,344	3,314,322	471,978
Long-term liabilities	1,787,252	1,910,928	123,676
Statutory reserves	31,597	31,597	—
Total liabilities	16,475,835	15,320,705	(1,155,130)
Shareholder's equity	603,102	581,022	(22,080)
Total net assets	603,102	581,022	(22,080)
Total liabilities and net assets	17,078,938	15,901,727	(1,177,211)

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

	Millions of yen		% Change (A-B)/(B)
	For the six months ended		
	September 30, 2023 (B)	September 30, 2024 (A)	
Operating revenue	372,027	460,176	23.7
Commissions	212,257	265,048	24.9
Net gain on trading	94,922	119,842	26.3
Interests and dividends income	64,848	75,287	16.1
Interest expenses	69,878	81,294	16.3
Net operating revenue	302,150	378,882	25.4
Selling, general, and administrative expenses	236,720	261,285	10.4
Operating income	65,430	117,597	79.7
Non-operating income	103	128	25.2
Non-operating expenses	176	194	10.1
Ordinary income	65,357	117,532	79.8
Special profits	6,319	886	(86.0)
Income before income taxes	71,676	118,418	65.2
Income taxes - current	(39,632)	27,869	—
Income taxes - deferred	60,304	9,389	(84.4)
Net income	51,004	81,161	59.1

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

	(Millions of yen)					
	For the three months ended					
	June 30, 2023	September 30, 2023	December 31, 2023	March 31, 2024	June 30, 2024	September 30, 2024
Operating revenue	188,398	183,629	200,553	197,806	229,166	231,010
Commissions	101,005	111,252	119,817	127,115	128,465	136,583
Net gain on trading	49,555	45,367	42,408	41,807	54,477	65,365
Interest and dividend income	37,838	27,010	38,327	28,884	46,225	29,062
Interest expenses	41,465	28,412	41,186	30,704	50,727	30,567
Net operating revenue	146,933	155,217	159,367	167,102	178,439	200,443
Selling, general and administrative expenses	119,096	117,624	123,865	119,133	127,836	133,448
Operating income	27,837	37,593	35,502	47,969	50,603	66,995
Non-operating income	59	43	14	71	83	46
Non-operating expenses	69	107	17	125	120	74
Ordinary income	27,828	37,529	35,499	47,916	50,566	66,966
Special profits	581	5,739	401	391	304	582
Special losses	—	—	—	5,399	—	—
Income before income taxes	28,408	43,268	35,900	42,908	50,870	67,548
Income taxes - current	(9,162)	(30,469)	20,757	13,792	16,221	11,648
Income taxes - deferred	17,701	42,603	(10,143)	1,100	507	8,882
Net income	19,869	31,134	25,286	28,017	34,142	47,018

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, 2023 (B)	September 30, 2024 (A)	
Brokerage commissions	64,281	66,506	3.5
<i>(Stocks)</i>	62,642	64,368	2.8
Commissions for underwriting, secondary distribution and solicitation for selling and others for Professional Investors	14,659	25,615	74.7
<i>(Stocks)</i>	9,461	19,062	101.5
<i>(Bonds)</i>	5,198	6,553	26.1
Fees for offering, secondary distribution and solicitation for selling and others for Professional Investors	27,715	35,511	28.1
<i>(Investment trust certificates)</i>	27,378	34,736	26.9
Other commissions	105,602	137,416	30.1
<i>(Investment trust certificates)</i>	40,124	51,780	29.0
Total	212,257	265,048	24.9

2. Stock Trading (excluding futures transactions)

(Millions of yen, except percentages)

	For the six months ended		% Change (A-B)/(B)
	September 30, 2023 (B)	September 30, 2024 (A)	
Brokerage	174,555,736	254,944,662	46.1
Proprietary trading	8,802,194	9,531,774	8.3
Total	183,357,930	264,476,436	44.2

3. Capital Adequacy Ratio

(Rounded down to millions of yen, except percentages)

		March 31, 2024	September 30, 2024	Increase/(Decrease)
Tier I	(A)	498,812	581,021	82,209
Tier II	Valuation and translation adjustments	—	—	—
	Statutory reserves	31,597	31,597	—
	Allowance for doubtful accounts	—	—	—
	Subordinated debts	467,215	470,000	2,784
Total		(B)	501,597	2,784
Illiquid Asset	(C)	44,233	35,383	(8,849)
Net Capital	(A) + (B) - (C) = (D)	953,391	1,047,235	93,843
Risk	Market risk	50,239	55,274	5,035
	Counterparty risk	184,653	175,002	(9,650)
	Basic risk	135,090	142,269	7,178
Total		(E)	372,546	2,563
Capital Adequacy Ratio	(D)/(E)×100	257.6%	281.1%	23.5%