

Eleven-Year Consolidated Financial Summary (US GAAP)

(millions of yen)

Operating results		FY2013/14	FY2014/15	FY2015/16	FY2016/17	FY2017/18	FY2018/19	FY2019/20	FY2020/21	FY2021/22	FY2022/23	FY2023/24
Revenue:	Commission	473,121	453,401	431,959	327,129	373,313	293,069	308,805	376,897	332,344	279,857	364,095
	Fees from investment banking	91,301	95,083	118,333	92,580	101,663	101,521	103,222	108,681	149,603	113,208	173,265
	Asset management and portfolio service fees	168,683	203,387	229,006	216,479	245,616	245,519	238,202	230,047	269,985	271,684	310,154
	Net gain (loss) on trading	476,356	531,337	354,031	475,587	442,885	342,964	356,609	310,040	368,799	563,269	491,611
	Gain (loss) on private equity and debt investments	11,392	5,502	13,761	1,371	(869)	1,007	(93)	12,734	30,768	14,504	11,877
	Interest and dividends	416,350	436,766	440,050	441,036	585,675	776,964	794,472	356,466	284,222	1,114,690	2,620,856
	Gain (loss) on investments in equity securities	15,156	29,410	(20,504)	7,708	2,683	(6,983)	(14,726)	14,053	5,446	(1,426)	9,612
	Other	179,485	175,702	156,460	153,626	221,192	81,057	165,991	208,317	152,832	130,940	175,824
	Total revenue	1,831,844	1,930,588	1,723,096	1,715,516	1,972,158	1,835,118	1,952,482	1,617,235	1,593,999	2,486,726	4,157,294
	Interest expense	274,774	326,412	327,415	312,319	475,189	718,348	664,653	215,363	230,109	1,151,149	2,595,294
	Net revenue	1,557,070	1,604,176	1,395,681	1,403,197	1,496,969	1,116,770	1,287,829	1,401,872	1,363,890	1,335,577	1,562,000
Non-interest expenses:	Compensation and benefits	570,058	596,593	574,191	496,385	530,641	497,065	479,420	507,906	529,506	605,787	673,523
	Commissions and floor brokerage	111,849	129,977	123,881	94,495	99,868	82,637	106,123	111,550	105,204	119,237	137,328
	Information processing and communications	192,168	192,300	189,910	175,280	184,781	166,865	170,317	178,835	184,319	209,537	217,126
	Occupancy and related depreciation	80,142	76,112	78,411	69,836	67,895	64,940	72,986	72,367	69,742	66,857	68,698
	Business development expenses	38,485	35,230	35,892	35,111	36,762	36,915	31,885	13,520	15,641	22,636	24,236
	Other	202,754	227,205	228,238	209,295	248,864	306,049	178,837	287,023	232,855	162,049	167,239
	Total non-interest expenses	1,195,456	1,257,417	1,230,523	1,080,402	1,168,811	1,154,471	1,039,568	1,171,201	1,137,267	1,186,103	1,288,150
Income (loss) before income taxes		361,614	346,759	165,158	322,795	328,158	(37,701)	248,261	230,671	226,623	149,474	273,850
Income tax expense (benefit)		145,165	120,780	22,596	80,229	103,866	57,010	28,894	70,274	80,090	57,798	96,630
Net income (loss)		216,449	225,979	142,562	242,566	224,292	(94,711)	219,367	160,397	146,533	91,676	177,220
Less: Net income (loss) attributable to non-controlling interests		2,858	1,194	11,012	2,949	4,949	5,731	2,369	7,281	3,537	(1,110)	11,357
Net income (loss) attributable to NHI shareholders		213,591	224,785	131,550	239,617	219,343	(100,442)	216,998	153,116	142,996	92,786	165,863

(millions of yen)

Balance sheets (Period end)	FY2013/14	FY2014/15	FY2015/16	FY2016/17	FY2017/18	FY2018/19	FY2019/20	FY2020/21	FY2021/22	FY2022/23	FY2023/24
Cash and cash deposits	2,189,310	2,096,596	3,898,843	2,972,088	2,959,046	3,261,869	3,874,948	4,164,735	4,063,511	4,521,247	5,154,971
Loans and receivables	2,570,678	2,948,424	2,969,578	3,097,428	3,875,199	3,882,038	5,116,913	4,142,447	5,000,702	5,207,194	6,833,717
Collateralized agreements	17,347,001	16,719,520	15,077,660	18,729,825	16,237,743	17,306,959	15,907,112	16,039,438	16,876,441	18,117,499	20,994,795
Trading assets and private equity and debt investments	18,714,314	17,308,848	16,410,002	15,192,364	14,980,156	14,385,789	16,898,100	15,738,179	15,296,010	17,609,333	19,656,808
Other assets	2,699,011	2,709,848	2,734,084	2,860,373	2,291,803	2,132,784	2,202,742	2,431,681	2,175,492	2,316,529	2,506,912
Total assets	43,520,314	41,783,236	41,090,167	42,852,078	40,343,947	40,969,439	43,999,815	42,516,480	43,412,156	47,771,802	55,147,203
Short-term borrowings	602,131	662,256	662,902	543,049	743,497	841,758	1,486,733	1,368,098	1,050,141	1,008,541	1,054,717
Payables and deposits	2,836,873	3,398,600	4,249,118	3,708,435	3,567,655	3,768,038	4,397,082	4,570,918	4,920,365	5,297,469	6,490,127
Collateralized financing	17,111,999	15,379,803	16,605,591	19,061,091	16,696,994	16,684,403	18,028,339	15,133,573	14,538,198	16,108,948	19,396,575
Trading liabilities	11,047,285	10,044,236	7,499,335	8,191,794	8,202,936	8,219,811	8,546,284	9,473,261	9,652,118	10,557,971	10,890,610
Other liabilities	1,141,750	1,217,099	1,200,647	1,308,510	950,534	858,867	1,034,448	1,239,167	1,020,225	1,175,521	1,414,546
Long-term borrowings	8,227,063	8,336,296	8,129,559	7,195,408	7,382,507	7,915,769	7,775,665	7,975,012	9,258,306	10,399,210	12,452,115
Total liabilities	40,967,101	39,038,290	38,347,152	40,008,287	37,544,123	38,288,646	41,268,551	39,760,029	40,439,353	44,547,660	51,698,690
Total NHI shareholders' equity	2,513,680	2,707,774	2,700,239	2,789,916	2,749,320	2,631,061	2,653,467	2,694,938	2,914,605	3,148,567	3,350,189
Noncontrolling interests	39,533	37,172	42,776	53,875	50,504	49,732	77,797	61,513	58,198	75,575	98,324
Total equity	2,553,213	2,744,946	2,743,015	2,843,791	2,799,824	2,680,793	2,731,264	2,756,451	2,972,803	3,224,142	3,448,513
Total liabilities and equity	43,520,314	41,783,236	41,090,167	42,852,078	40,343,947	40,969,439	43,999,815	42,516,480	43,412,156	47,771,802	55,147,203
Cash flows											
Net cash provided by (used in) operating revenue	457,426	(77,028)	1,238,372	1,305,025	(341,305)	(62,010)	(94,709)	667,610	(862,832)	(694,820)	132,640
Net cash provided by (used in) investing revenue	(103,195)	12,337	(23,711)	(118,051)	(296,741)	(420,464)	(180,541)	257,932	(593,182)	(233,225)	(887,938)
Net cash provided by (used in) financing revenue	289,385	(178,206)	986,387	(2,130,644)	509,352	769,997	807,705	(668,725)	1,112,718	1,283,937	1,012,850
Effect of exchange rate changes on cash and cash equivalents	41,089	68,513	(40,195)	4,249	(53,504)	44,741	(27,277)	60,884	149,693	148,552	220,618
Net increase (decrease) in cash and cash equivalents	684,705	(174,384)	2,160,853	(939,421)	(182,198)	332,264	505,178	317,701	(193,603)	504,444	478,170