

Eleven-Year Consolidated Financial Summary (US GAAP)

For the fiscal years beginning April 1 and ending March 31 of the following year

Note: This financial summary is prepared solely for convenience. Readers are recommended to refer to Form 20-F.

(Millions of yen)

	FY2010/11	FY2011/12	FY2012/13	FY2013/14	FY2014/15	FY2015/16	FY2016/17	FY2017/18	FY2018/19	FY2019/20	FY2020/21	
Operating results:												
Revenue:	Commission	405,463	347,135	358,210	473,121	453,401	431,959	327,129	373,313	293,069	308,805	376,897
	Fees from investment banking	107,005	59,638	62,353	91,301	95,083	118,333	92,580	101,663	101,521	103,222	108,681
	Asset management and portfolio service fees	143,939	144,251	141,888	168,683	203,387	229,006	216,479	245,616	245,519	238,202	230,047
	Net gain (loss) on trading	336,503	272,557	367,979	476,356	531,337	354,031	475,587	442,885	342,964	356,609	310,040
	Gain (loss) on private equity and debt investments	19,292	25,098	8,053	11,392	5,502	13,761	1,371	(869)	1,007	(93)	12,734
	Interest and dividends	346,103	435,890	394,007	416,350	436,766	440,050	441,036	585,675	776,964	794,472	356,466
	Gain (loss) on investments in equity securities	(16,677)	4,005	38,686	15,156	29,410	(20,504)	7,708	2,683	(6,983)	(14,726)	14,053
	Other	43,864	563,186	708,767	179,485	175,702	156,460	153,626	221,192	81,057	165,991	208,317
	Total revenue	1,385,492	1,851,760	2,079,943	1,831,844	1,930,588	1,723,096	1,715,516	1,972,158	1,835,118	1,952,482	1,617,235
	Interest expense	254,794	315,901	266,312	274,774	326,412	327,415	312,319	475,189	718,348	664,653	215,363
	Net revenue	1,130,698	1,535,859	1,813,631	1,557,070	1,604,176	1,395,681	1,403,197	1,496,969	1,116,770	1,287,829	1,401,872
Non-interest expenses:	Compensation and benefits	518,993	534,648	547,591	570,058	596,593	574,191	496,385	530,641	497,065	479,420	507,906
	Commissions and floor brokerage	92,088	93,500	91,388	111,849	129,977	123,881	94,495	99,868	82,637	106,123	111,550
	Information processing and communications	182,918	177,148	179,904	192,168	192,300	189,910	175,280	184,781	166,865	170,317	178,835
	Occupancy and related depreciation	87,843	100,891	91,545	80,142	76,112	78,411	69,836	67,895	64,940	72,986	72,367
	Business development expenses	30,153	48,488	49,010	38,485	35,230	35,892	35,111	36,762	36,915	31,885	13,520
	Other	125,448	496,227	616,463	202,754	227,205	228,238	209,295	248,864	306,049	178,837	287,023
	Total non-interest expenses	1,037,443	1,450,902	1,575,901	1,195,456	1,257,417	1,230,523	1,080,402	1,168,811	1,154,471	1,039,568	1,171,201
	Income (loss) before income taxes	93,255	84,957	237,730	361,614	346,759	165,158	322,795	328,158	(37,701)	248,261	230,671
	Income tax expense (benefit)	61,330	58,903	132,039	145,165	120,780	22,596	80,229	103,866	57,010	28,894	70,274
	Net income (loss)	31,925	26,054	105,691	216,449	225,979	142,562	242,566	224,292	(94,711)	219,367	160,397
	Less: Net income (loss) attributable to noncontrolling interests	3,264	14,471	(1,543)	2,858	1,194	11,012	2,949	4,949	5,731	2,369	7,281
	Net income (loss) attributable to NHI shareholders	28,661	11,583	107,234	213,591	224,785	131,550	239,617	219,343	(100,442)	216,998	153,116
Balance sheets (Period end):												
	Cash and cash deposits	2,150,453	1,953,677	1,652,752	2,189,310	2,096,596	3,898,843	2,972,088	2,959,046	3,261,869	3,874,948	4,164,735
	Loans and receivables	2,227,822	2,211,423	2,629,875	2,570,678	2,948,424	2,969,578	3,097,428	3,875,199	3,882,038	5,116,913	4,142,447
	Collateralized agreements	15,156,318	13,742,646	14,115,257	17,347,001	16,719,520	15,077,660	18,729,825	16,237,743	17,306,959	15,907,112	16,039,438
	Trading assets and private equity and debt investments	15,241,931	14,123,594	17,124,349	18,714,314	17,308,848	16,410,002	15,192,364	14,980,156	14,385,789	16,898,100	15,738,179
	Other assets	1,916,466	3,665,972	2,420,206	2,699,011	2,709,848	2,734,084	2,860,373	2,291,803	2,132,784	2,202,742	2,431,681
	Total assets	36,692,990	35,697,312	37,942,439	43,520,314	41,783,236	41,090,167	42,852,078	40,343,947	40,969,439	43,999,815	42,516,480
	Short-term borrowings	1,167,077	1,185,613	738,445	602,131	662,256	662,902	543,049	743,497	841,758	1,486,733	1,368,098
	Payables and deposits	2,103,608	2,437,370	2,413,801	2,836,873	3,398,600	4,249,118	3,708,435	3,567,655	3,768,038	4,397,082	4,570,918
	Collateralized financing	13,686,438	12,519,274	15,409,383	17,111,999	15,379,803	16,605,591	19,061,091	16,696,994	16,684,403	18,028,339	15,133,573
	Trading liabilities	8,688,998	7,495,177	8,491,296	11,047,285	10,044,236	7,499,335	8,191,794	8,202,936	8,219,811	8,546,284	9,473,261
	Other liabilities	552,316	1,165,901	978,163	1,141,750	1,217,099	1,200,647	1,308,510	950,534	858,867	1,034,448	1,239,167
	Long-term borrowings	8,402,917	8,504,840	7,592,368	8,227,063	8,336,296	8,129,559	7,195,408	7,382,507	7,915,769	7,775,665	7,975,012
	Total liabilities	34,601,354	33,308,175	35,623,456	40,967,101	39,038,290	38,347,152	40,008,287	37,544,123	38,288,646	41,268,551	39,760,029
	Total NHI shareholders' equity	2,082,754	2,107,241	2,294,371	2,513,680	2,707,774	2,700,239	2,789,916	2,749,320	2,631,061	2,653,467	2,694,938
	Noncontrolling interests	8,882	281,896	24,612	39,533	37,172	42,776	53,875	50,504	49,732	77,797	61,513
	Total equity	2,091,636	2,389,137	2,318,983	2,553,213	2,744,946	2,743,015	2,843,791	2,799,824	2,680,793	2,731,264	2,756,451
	Total liabilities and equity	36,692,990	35,697,312	37,942,439	43,520,314	41,783,236	41,090,167	42,852,078	40,343,947	40,969,439	43,999,815	42,516,480
Cash flows:												
	Net cash provided by (used in) operating activities	(235,090)	290,863	549,501	457,426	(77,028)	1,238,372	1,305,025	(445,690)	(361,165)	(15,943)	665,770
	Net cash provided by (used in) investing activities	(423,214)	9,942	(160,486)	(103,195)	12,337	(23,711)	(118,051)	(56,172)	(112,503)	216,336	(139,026)
	Net cash provided by (used in) financing activities	1,284,243	(844,311)	(701,623)	289,385	(178,206)	986,387	(2,130,644)	373,168	761,191	332,062	(269,927)
	Effect of exchange rate changes on cash and cash equivalents	(26,246)	(6,314)	47,175	41,089	68,513	(40,195)	4,249	(53,504)	44,741	(27,277)	60,884
	Net increase (decrease) in cash and cash equivalents	599,693	(549,820)	(265,433)	684,705	(174,384)	2,160,853	(939,421)	(182,198)	332,264	505,178	317,701