Attachment Financial Summary – Year ended March 31, 2019

Summary Information

1. Consolidated Operating Results

(3) Cash Flows

(Original)

		(Millions of yen)
	For the year ended March 31	
	2018	2019
Net cash used in operating activities	(445,690)	(361,165)
Net cash used in investing activities	(56,172)	(112,503)
Net cash provided by financing activities	373,168	761,191
Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year	2,354,868	2,687,132

(Corrected)

	For the year ended March 31	
	2018	2019
Net cash used in operating activities	(341,305)	<u>(62,010)</u>
Net cash used in investing activities	<u>(296,741)</u>	<u>(420,464)</u>
Net cash provided by financing activities	<u>509,352</u>	<u>769,997</u>
Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year	2,354,868	2,687,132

(Millions of ven)

Accompanying Materials

1. Overview of Consolidated Operating Results

(3) Overview of Cash Flows

(Original)

Cash, cash equivalents, restricted cash and restricted cash equivalents as of March 31, 2019, increased by 332.3 billion yen compared to March 31, 2018. Cash flows from operating activities for the year ended March 31, 2019 were outflows of 361.2 billion yen due mainly to the increase in *Securities purchased under agreements to resell, net of securities sold under agreements to repurchase*. Cash flows from investing activities for the year ended March 31, 2019 were outflows of 112.5 billion yen due mainly to *Payments for purchases of office buildings, land, equipment and facilities*. Cash flows from financing activities for the year ended March 31, 2019 were inflows of 761.2 billion yen due primarily to the increase in *long-term borrowings*.

(Corrected)

Cash, cash equivalents, restricted cash and restricted cash equivalents as of March 31, 2019, increased by 332.3 billion yen compared to March 31, 2018. Cash flows from operating activities for the year ended March 31, 2019 were outflows of <u>62.0 billion yen</u> due mainly to the increase in *Securities purchased under agreements to resell, net of securities sold under agreements to repurchase*. Cash flows from investing activities for the year ended March 31, 2019 were outflows of <u>420.5 billion yen</u> due mainly to <u>Payments for purchases or origination of other non-trading loans</u>. Cash flows from financing activities for the year ended March 31, 2019 were inflows of <u>770.0 billion yen</u> due primarily to <u>Proceeds from issuances of long-term borrowings</u>.

(5) Consolidated Statements of Cash Flows

(Original)

(Original)	Millions of yen	
-	For the year ended	
-	March 31, 2018	March 31, 2019
Cash flows from operating activities:		
Net income (loss)	224,292	(94,711)
Adjustments to reconcile net income (loss) to		
Net cash used in operating activities : Depreciation and amortization	71,579	57,924
Impairment of goodwill	11,575	81,372
(Gain) loss on investments in equity securities	(2,683)	6,983
Changes in operating assets and liabilities:	(_,000)	0,000
Time deposits	(100,642)	21,832
Deposits with stock exchanges and other segregated cash	(72,069)	13,752
(2)	(72,009)	
Trading assets and private equity investments (1)	(239,331)	925,384
Trading liabilities (1)	227,302	(143,141)
Securities purchased under agreements to resell, net of	<i></i>	<i>.</i>
securities	(453,239)	(3,274,866)
sold under agreements to repurchase	700.007	4 007 004
Securities borrowed, net of securities loaned	763,297	1,987,331
Other secured borrowings	79,121	1,198
Loans and receivables, net of allowance for doubtful	(1,006,580)	157,599
accounts (1) Payables (1)	209,460	(63,683)
Bonus accrual	(2,957)	(46,602)
Other, net	(143,240)	8,463
Net cash used in operating activities (2)	(445,690)	(361,165)
Cash flows from investing activities:	<u> </u>	<u> </u>
Payments for purchases of office buildings, land, equipment	(005 404)	(040,000)
and facilities	(285,161)	(319,090)
Proceeds from sales of office buildings, land, equipment and	224,220	262,908
facilities		202,900
Payments for purchases of investments in equity securities	(61)	—
Proceeds from sales of investments in equity securities	932	519
Increase in loans receivable at banks, net	(105,387)	(74,048)
Decrease in non-trading debt securities, net	80,634	29,452
Other, net	28,651	(12,244)
Net cash used in investing activities	(56,172)	(112,503)
Cash flows from financing activities:		
Increase in long-term borrowings	2,314,609	2,142,212
Decrease in long-term borrowings	(1,964,657)	(1,625,516)
Increase in short-term borrowings, net	215,001	85,900
Increase (decrease) in deposits received at banks, net	(13,254)	257,471
Proceeds from sales of common stock held in treasury	764	313
Payments for repurchases of common stock in treasury	(109,096)	(51,714)
Payments for cash dividends	(70,199)	(47,475)
Net cash provided by financing activities	373,168	761,191
· · · · · · ·		
Effect of exchange rate changes on cash, cash equivalents,	(52 504)	44,741
restricted cash and restricted cash equivalents (2)	(53,504)	44,741
Net increase (decrease) in cash, cash equivalents, restricted	(182,198)	332,264
cash and restricted cash equivalents (2)	(102,190)	552,204
Cash, cash equivalents, restricted cash and restricted cash	2,537,066	2,354,868
equivalents at beginning of the year (2)		2,00 1,000

Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year (2)

2,354,868

(1) Due to changes in accounting policy which Nomura adopted on April 1, 2018, certain reclassifications of amounts previously reported amounts have been made to conform to the current year presentation. See (7) *Changes in Accounting Policies* for further details.

(2) In accordance with Accounting Standards Update 2016-18 "*Restricted Cash*" which Nomura adopted on April 1, 2018, certain reclassification of amounts previously reported as cash, cash equivalents, restricted cash and restricted cash equivalents for the year ended March 31, 2018 have been made to conform to the current year presentation.

(Corrected)		
-	Millions of yen For the year ended	
-	March 31, 2018	March 31, 2019
Cash flows from operating activities:		
Net income (loss)	224,292	(94,711)
Adjustments to reconcile net income (loss) to		
Net cash used in operating activities :	74 570	57.004
Depreciation and amortization	71,579	57,924
Provision for credit losses Impairment of goodwill	<u>49</u>	<u>1,157</u> 81,372
(Gain) loss on investments in equity securities	(2,683)	6,983
(Gain) loss on investments in subsidiaries and affiliates	<u>(66,982)</u>	<u>5,719</u>
Loss on disposal of office buildings, land, equipment and		
facilities	<u>3,747</u>	<u>2,455</u>
Changes in operating assets and liabilities:		
Deposits with stock exchanges and other segregated cash	(72,069)	13,752
(2)		
Trading assets and private equity investments (1)	<u>(219,400)</u>	<u>923,595</u>
Trading liabilities (1)	227,302	(143,141)
Securities purchased under agreements to resell, net of securities	(453,239)	(3,274,866)
sold under agreements to repurchase	(455,259)	(3,274,000)
Securities borrowed, net of securities loaned	763,297	1,987,331
Margin loans and receivables	(920,738)	474,391
Payables (1)	209,460	(63,683)
Bonus accrual	(2,957)	(46,602)
Other, net	<u>(102,963)</u>	<u>6,314</u>
Net cash used in operating activities (2)	<u>(341,305)</u>	<u>(62,010)</u>
Cash flows from investing activities:	(007 700)	
Payments for placements of time deposits	<u>(287,509)</u>	<u>(214,787)</u>
Proceeds from redemption or maturity of time deposits Payments for purchases of office buildings, land, equipment	<u>178,671</u>	<u>232,600</u>
and facilities	(285,161)	(319,090)
Proceeds from sales of office buildings, land, equipment and		
facilities	224,220	262,908
Payments for purchases of equity investments	<u>(8,185)</u>	<u>(5,466)</u>
Proceeds from sales of equity investments	13,727	3,725
Net cash outflows from loans receivable at banks	<u>(107,214)</u>	<u>(72,441)</u>
Payments for purchases or origination of other non-trading	<u>(743,333)</u>	<u>(1,012,570)</u>
loans	<u>(1-10,000)</u>	<u>(1,012,010)</u>
Proceeds from sales or repayments of other non-trading	<u>618,784</u>	<u>693,115</u>
<u>loans</u> Net cash outflows from interbank money market loans	(292)	(278)
Payments for purchases of non-trading debt securities	(186,557)	(140,936)
Proceeds from sales or maturity of non-trading debt securities	<u>268,613</u>	<u>170,388</u>
Divestures, net of cash disposed of	<u>(13,125)</u>	
Payments for purchases of investments in affiliated		(42,002)
companies	<u>(1,000)</u>	<u>(13,093)</u>
Proceeds from sales of investments in affiliated companies	<u>44,849</u>	4,803
Other, net	<u>(13,229)</u>	<u>(9,342)</u>
Net cash used in investing activities	<u>(296,741)</u>	<u>(420,464)</u>
Cash flows from financing activities:	0 405 474	0.470.040
Proceeds from issuances of long-term borrowings	<u>2,425,471</u>	<u>2,170,646</u>
Payments for repurchases or maturity of long-term borrowings	<u>(1,958,093)</u>	<u>(1,701,634)</u>
Proceeds from issuances of short-term borrowings	965,095	1,501,738
Payments for repurchases or maturity of short-term		
borrowings	<u>(695,484)</u>	<u>(1,427,749)</u>
<u></u>		

Net cash outflows from interbank money market borrowings	<u>(53,898)</u>	<u>(6,982)</u>
Net cash inflows (outflows) from other secured borrowings	<u>(1,188)</u>	<u>78,150</u>
Net cash inflows (outflows) from deposits received at banks	<u>(8,445)</u>	<u>254,260</u>
Proceeds from sales of common stock	764	313
Payments for repurchases of common stock	(109,096)	(51,714)
Payments for cash dividends	(70,199)	(47,475)
Contributions from noncontrolling interests	<u>23,522</u>	<u>24,416</u>
Distributions to noncontrolling interests	<u>(9,097)</u>	<u>(23,972)</u>
Net cash provided by financing activities	<u>509,352</u>	<u>769,997</u>
Effect of exchange rate changes on cash, cash equivalents, restricted cash and restricted cash equivalents (2)	(53,504)	44,741
Net increase (decrease) in cash, cash equivalents, restricted cash and restricted cash equivalents (2)	(182,198)	332,264
Cash, cash equivalents, restricted cash and restricted cash equivalents at beginning of the year (2)	2,537,066	2,354,868
Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year (2)	2,354,868	2,687,132

(1) Due to changes in accounting policy which Nomura adopted on April 1, 2018, certain reclassifications of amounts previously reported amounts have been made to conform to the current year presentation. See (7) *Changes in Accounting Policies* for further details.

(2) In accordance with Accounting Standards Update 2016-18 "*Restricted Cash*" which Nomura adopted on April 1, 2018, certain reclassification of amounts previously reported as cash, cash equivalents, restricted cash and restricted cash equivalents for the year ended March 31, 2018 have been made to conform to the current year presentation.

Summary Information

1. Consolidated Operating Results

(3) Cash Flows

(Original)

		(ivillions of yen)
	For the year ended March 31	
	2019	2020
Net cash used in operating activities	(361,165)	(15,943)
Net cash provided by (used in) investing activities	(112,503)	216,336
Net cash provided by financing activities	761,191	332,062
Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year	2,687,132	3,192,310

(Millions of yon)

(Corrected)

		(Millions of yen)
	For the year ended March 31	
_	2019	2020
Net cash used in operating activities	<u>(62,010)</u>	(94,709)
Net cash used in investing activities	<u>(420,464)</u>	<u>(180,541)</u>
Net cash provided by financing activities	<u>769,997</u>	<u>807,705</u>
Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year	2,687,132	3,192,310

Accompanying Materials

1. Overview of Consolidated Operating Results

(3) Overview of Cash Flows

(Original)

Cash, cash equivalents, restricted cash and restricted cash equivalents as of March 31, 2020, increased by 505.2 billion yen compared to March 31, 2019. Cash flows from operating activities for the year ended March 31, 2020 were outflows of 15.9 billion yen due mainly to the increase in *Trading assets and private equity and debt investments*. Cash flows from investing activities for the year ended March 31, 2020 were inflows of 216.3 billion yen due mainly to *Decrease in investments in affiliated companies, net*. Cash flows from financing activities for the year ended March 31, 2020 were inflows of 332.1 billion yen due primarily to the increase in *Short-term borrowings, net*.

(Corrected)

Cash, cash equivalents, restricted cash and restricted cash equivalents as of March 31, 2020, increased by 505.2 billion yen compared to March 31, 2019. Cash flows from operating activities for the year ended March 31, 2020 were outflows of <u>94.7 billion yen</u> due mainly to the increase in *Trading assets and private equity and debt investments*. Cash flows from investing activities for the year ended March 31, 2020 were <u>outflows of 180.5 billion yen</u> due mainly to *Payments for purchases or origination of other non-trading loans*. Cash flows from financing activities for the year ended March 31, 2020 were inflows of <u>807.7 billion yen</u> due primarily to *Proceeds from issuances of short-term borrowings*.

(5) Consolidated Statements of Cash Flows

(Original)

(Original)	Million o	- f
-	Millions of yen For the year ended	
-	March 31, 2019	March 31, 2020
Cash flows from operating activities:		Maron 01, 2020
Net income (loss)	(94,711)	219,367
Adjustments to reconcile net income (loss) to		
Net cash used in operating activities:		
Depreciation and amortization	57,924	63,583
Impairment of goodwill	81,372	
Loss on investments in equity securities	6,983	14,726
(Gain) loss on investments in subsidiaries and affiliates (1)	5,719	(72,841)
Changes in operating assets and liabilities:	24 022	(22.020)
Time deposits	21,832 13,752	(33,029) (97,424)
Deposits with stock exchanges and other segregated cash Trading assets and private equity and debt investments	925,384	(2,754,743)
Trading liabilities	(143,141)	(2,754,743) 428,997
Securities purchased under agreements to resell, net of	(143,141)	420,997
securities	(3,274,866)	2,224,371
sold under agreements to repurchase	(0,211,000)	2,22 1,07 1
Securities borrowed, net of securities loaned	1,987,331	291,777
Other secured borrowings	1,198	301,019
Loans and receivables, net of allowance for doubtful		
accounts	157,599	(1,358,242)
Payables	(63,683)	788,007
Bonus accrual	(46,602)	16,202
Other, net (1)	2,744	(47,713)
Net cash used in operating activities	(361,165)	(15,943)
Cash flows from investing activities: Payments for purchases of office buildings, land, equipment and facilities	(319,090)	(206,745)
Proceeds from sales of office buildings, land, equipment and facilities	262,908	209,197
Proceeds from sales of investments in equity securities	519	13,323
Decrease (increase) in loans receivable at banks, net	(74,048)	43,920
Decrease (increase) in non-trading debt securities, net	29,452	(2,359)
Decrease (increase) in investments in affiliated companies,	(8,290)	160,799
net (1)	. ,	
Other, net (1)	(3,954)	(1,799)
Net cash provided by (used in) investing activities	(112,503)	216,336
Cash flows from financing activities:		
Increase in long-term borrowings	2,142,212	2,364,260
Decrease in long-term borrowings	(1,625,516)	(2,402,621)
Increase in short-term borrowings, net	85,900	656,205
Increase (decrease) in deposits received at banks, net	257,471	(93,260)
Proceeds from sales of common stock held in treasury	313	285
Payments for repurchases of common stock in treasury	(51,714)	(150,009)
Payments for cash dividends	(47,475)	(58,416)
Contribution from noncontrolling interests		15,618
Net cash provided by financing activities	761,191	332,062
Effect of exchange rate changes on cash, cash equivalents, restricted cash and restricted cash equivalents	44,741	(27,277)
Net increase in cash, cash equivalents, restricted cash and restricted cash equivalents	332,264	505,178
ונשנווטובע נמשוו בקעוימולוונש		

Cash, cash equivalents, restricted cash and restricted cash equivalents at beginning of the year	2,354,868	2,687,132
Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year	2,687,132	3,192,310

(1) Certain reclassifications of amounts previously reported amounts have been made to conform to the current year presentation.

—	Millions of yen	
-	For the year March 31, 2019	ended March 31, 2020
Cash flows from operating activities:		
Net income (loss)	(94,711)	219,36
Adjustments to reconcile net income (loss) to Net cash used in operating activities:		
Depreciation and amortization	57,924	63,58
Provision for credit losses	1,157	9,09
Impairment of goodwill	81,372	
Loss on investments in equity securities	6,983	14,72
(Gain) loss on investments in subsidiaries and affiliates	5,719	(72,84
(Gain) loss on disposal of office buildings, land, equipment and facilities	<u>2,455</u>	(3,95
Changes in operating assets and liabilities:		
Deposits with stock exchanges and other segregated cash	13,752	(97,42
Trading assets and private equity and debt investments	<u>923,595</u>	<u>(2,743,8</u>
Trading liabilities	(143,141)	428,99
Securities purchased under agreements to resell, net of securities	(3,274,866)	2,224,37
sold under agreements to repurchase		
Securities borrowed, net of securities loaned	1,987,331	291,77
<u>Margin loans and receivables</u> Payables	<u>474,391</u> (63,683)	<u>(891,89</u> 788,00
Bonus accrual	(46,602)	16,20
Other. net	<u>6,314</u>	(340,80
Net cash used in operating activities	(62,010)	(94,70
	(02,010)	<u>(01,7)</u>
Cash flows from investing activities:		
Payments for placements of time deposits	<u>(214,787)</u>	<u>(433,8</u>
Proceeds from redemption or maturity of time deposits	<u>232,600</u>	394,49
Payments for purchases of office buildings, land, equipment and facilities	(319,090)	(206,74
Proceeds from sales of office buildings, land, equipment and facilities	262,908	209,19
Payments for purchases of equity investments	<u>(5,466)</u> 3,725	<u>(16,9)</u> 27,09
Proceeds from sales of equity investments Net cash inflows (outflows) from loans receivable at banks		
Payments for purchases or origination of other non-trading loans	<u>(72,441)</u> (1,012,570)	<u>42,79</u> (1,363,03
Proceeds from sales or repayments of other non-trading loans	<u>(1,012,370)</u> 693,115	1,011,74
Net cash inflows (outflows) from interbank money market loans	(278)	79
Payments for purchases of non-trading debt securities	(140,936)	(129,13
Proceeds from sales or maturity of non-trading debt securities	170,388	126,77
Divestures, net of cash disposed of		(7
Payments for purchases of investments in affiliated companies	<u>(13,093)</u>	<u>(1,00</u>
Proceeds from sales of investments in affiliated companies	4,803	161,79
Other, net	<u>(9,342)</u>	<u>(4,42</u>
Net cash used in investing activities	<u>(420,464)</u>	<u>(180,54</u>
Cash flows from financing activities:		
Proceeds from issuances of long-term borrowings	2,170,646	2,337,14
Payments for repurchases or maturity of long-term borrowings	(1,701,634)	(2,348,84
Proceeds from issuances of short-term borrowings	1,501,738	2,092,05
Payments for repurchases or maturity of short-term borrowings	(1,427,749)	(1,679,4
Net cash inflows (outflows) from interbank money market borrowings	(6,982)	362,63
Net cash inflows from other secured borrowings	78,150	298,68
Net cash inflows (outflows) from deposits received at banks	<u>254,260</u>	<u>(87,3</u>
Payments for withholding taxes on stock-based compensation	=	(2,1
Proceeds from sales of common stock	313	28
Payments for repurchases of common stock	(51,714)	(150,00
Payments for cash dividends	(47,475)	(58,4
Contributions from noncontrolling interests	<u>24,416</u>	<u>70,1</u>
Distributions to noncontrolling interests	<u>(23,972)</u>	<u>(26,9</u>
Net cash provided by financing activities	<u>769,997</u>	<u>807,70</u>
Effect of exchange rate changes on cash, cash equivalents, restricted cash and	44,741	(27,27
estricted cash equivalents	· ·	
equivalents	332,264	505,17
	2,354,868	2,687,13
Cash, cash equivalents, restricted cash and restricted cash equivalents at beginning	2,354,000	,,

Summary Information

1. Consolidated Operating Results

(3) Cash Flows

(Original)

		(WIIIIONS OF yerr)
	For the year ended March 31	
	2020	2021
Net cash provided by (used in) operating activities	(15,943)	665,770
Net cash provided by (used in) investing activities	216,336	(139,026)
Net cash provided by (used in) financing activities	332,062	(269,927)
Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year	3,192,310	3,510,011

(Millions of yon)

(Millions of yon)

(Corrected)

		(ivinitions of yer)
	For the year ended March 31	
-	2020	2021
Net cash provided by (used in) operating activities	<u>(94,709)</u>	<u>667,610</u>
Net cash provided by (used in) investing activities	<u>(180,541)</u>	<u>257,932</u>
Net cash provided by (used in) financing activities	807,705	<u>(668,725)</u>
Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year	3,192,310	3,510,011

Accompanying Materials

1. Overview of Consolidated Operating Results

(3) Overview of Cash Flows

(Original)

Cash, cash equivalents, restricted cash and restricted cash equivalents as of March 31, 2021, increased by 317.7 billion yen compared to March 31, 2020. Cash flows from operating activities for the year ended March 31, 2021 were inflows of 665.8 billion yen due mainly to the decrease in *Trading assets and private equity and debt investments*. Cash flows from investing activities for the year ended March 31, 2021 were outflows of 139.0 billion yen due mainly to the increase in *Increase (decrease) in loans receivable at banks, net*. Cash flows from financing activities for the year ended March 31, 2021 were outflows of 269.9 billion yen due primarily to the decrease in *Short-term borrowings, net*.

(Corrected)

Cash, cash equivalents, restricted cash and restricted cash equivalents as of March 31, 2021, increased by 317.7 billion yen compared to March 31, 2020. Cash flows from operating activities for the year ended March 31, 2021 were inflows of <u>667.6 billion yen</u> due mainly to the decrease in *Trading assets and private equity and debt investments*. Cash flows from investing activities for the year ended March 31, 2021 were <u>inflows of</u> <u>257.9 billion yen</u> due mainly to <u>Proceeds from sales or repayments of other non-trading loans</u>. Cash flows from financing activities for the year ended March 31, 2021 were outflows of <u>668.7 billion yen</u> due primarily to <u>Net cash outflows from other secured borrowings</u>.

(5) Consolidated Statements of Cash Flows

(Original)

Multions of yen For the year ended Cash flows from operating activities: Net cash provided by (used in) operating activities: Depreciation and amortization 63,843 (Gain) loss on investments in equity securities 64,422 Gain on disposal of office buildings, land, equipment and facilities 77,241 Trading assets and private equity and debt investments (2,754,743) 1,483,371 Trading liabilities: 777,741 1,468,3871 Securities purchased under agreements to resell, net of securities borrowed, net of securities loaned 291,777 (1,242,489) Other securities borrowed, net of securities loaned 291,777 (1,242,489) Other securities borrowed, net of securities loaned 291,777 (1,242,489) Other securities borrowed, net of securities loaned 291,777 (1,242,489) Other securities borrowed, net of securities loaned 291,777 (1,242,489) Other securities borrowed, net of securities loaned 291,977 (1,242,489) Other securities borrowed, net of securities loaned 291,977 (1,242,489) Other securities borrowed, net of securities loaned 291,977 (1,242,489)	(Original)	N 4111	
March 31, 202 March 31, 202 Cash flows from operating activities: Net income 219,367 160,397 Adjustments to reconcile net income to Net cash provided by (used in) operating activities: Depreciation and amorization 63,583 63,846 (Gain) loss on investments in equity securities 14,726 (14,053) (Gain) loss on investments in equity securities (3,057) (64,730) Trading assets and fibilities: Trading assets and private equity and debt investments (2,754,743) 1,468,357 Trading assets and private equity and debt investments (2,754,743) 1,468,357 Trading assets and private equity and debt investments 2,224,371 (1,453,871) securities purchase 291,777 (1,242,489) Other secure borrowings 301,019 (326,650) Loans and receivables, net of allowance for doubtful accounts (1,358,242) 1,145,429 Payables 788,007 (33,994) Bonus accrual 16,202 15,840 Other, net (1) (26,745) (119,875) Proceeds from sales of office buildings, land, equipment and facilities 13,323 6,502 Decrease (increase) in investmen	-	Millions of yen	
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Net cash provided by (used in) investing activities216,336(139,026)Cash flows from financing activities: Increase in long-term borrowings2,364,2602,067,725Decrease in long-term borrowings(2,402,621)(2,068,695)Increase (decrease) in short-term borrowings, net656,205(325,237)Increase (decrease) in deposits received at banks, net(93,260)126,177Proceeds from sales of common stock held in treasury285215Payments for repurchases of common stock in treasury(150,009)(11)Payments for cash dividends(58,416)(76,358)Contribution from noncontrolling interests15,6186,257Net cash provided by (used in) financing activities332,062(269,927)Effect of exchange rate changes on cash, cash equivalents,(27,277)60,884			. ,
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Net cash provided by (used in) financing activities332,062(269,927)Effect of exchange rate changes on cash, cash equivalents,(27,277)60,884	•	· · · · · · · · · · · · · · · · · · ·	
restricted cash and restricted cash equivalents		(27,277)	60.884
	restricted cash and restricted cash equivalents	(:,:)	

Net increase in cash, cash equivalents, restricted cash and restricted cash equivalents	505,178	317,701
Cash, cash equivalents, restricted cash and restricted cash equivalents at beginning of the year	2,687,132	3,192,310
Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year	3,192,310	3,510,011

(1) Certain reclassifications of amounts previously reported amounts have been made to conform to the current year presentation.

	Millions of yen	
	For the year	ended
	March 31, 2020	March 31, 2021
Cash flows from operating activities:		
Net income	219,367	160,397
Adjustments to reconcile net income to Net cash provided by (used in) operating activities:		
Depreciation and amortization	63,583	63,846
Provision for credit losses	9,091	38,303
(Gain) loss on investments in equity securities	14,726	(14,053
(Gain) loss on investments in subsidiaries and affiliates	(72,841)	45,086
Gain on disposal of office buildings, land, equipment and facilities	(3,957)	(64,730
Changes in operating assets and liabilities:		
Deposits with stock exchanges and other segregated cash	(97,424)	13,878
Trading assets and private equity and debt investments	(2,743,850)	1,441,539
Trading liabilities	428,997	777,741
Securities purchased under agreements to resell, net of securities	2,224,371	(1,453,871
sold under agreements to repurchase	2,224,571	(1,455,671
Securities borrowed, net of securities loaned	291,777	(1,242,489
Margin loans and receivables	<u>(891,891)</u>	<u>936,346</u>
Payables	788,007	(33,994
Bonus accrual	16,202	15,840
Other, net	<u>(340,867)</u>	<u>(16,229</u>
Net cash provided by (used in) operating activities	<u>(94,709)</u>	<u>667,610</u>
Cash flows from investing activities:		
Payments for placements of time deposits	(433,899)	(239,980
Proceeds from redemption or maturity of time deposits	394,496	283,650
Payments for purchases of office buildings, land, equipment and facilities	(206,745)	(119,875
Proceeds from sales of office buildings, land, equipment and facilities	209,197	49,642
Payments for purchases of equity investments	(16,919)	(20,115
Proceeds from sales of equity investments	27,093	20,258
Net cash inflows (outflows) from loans receivable at banks	42,792	(83,122
Payments for purchases or origination of other non-trading loans	<u>(1,363,037)</u>	(3,362,619
Proceeds from sales or repayments of other non-trading loans	1,011,743	3,713,333
Net cash inflows (outflows) from interbank money market loans	797	(355
Payments for purchases of non-trading debt securities	(129,132)	(124,614
Proceeds from sales or maturity of non-trading debt securities	126,773	163,023
Acquisitions, net of cash acquired		(11,152
Divestures, net of cash disposed of	(70)	<u>(,</u>
Payments for purchases of investments in affiliated companies	(1,000)	(12,098
Proceeds from sales of investments in affiliated companies	161,799	1,221
Other, net	(4,429)	735
Net cash provided by (used in) investing activities	(180,541)	257,932
Cash flows from financing activities:	0 007 144	0.060.060
Proceeds from issuances of long-term borrowings	<u>2,337,144</u>	<u>2,063,263</u> (2,095,069
Payments for repurchases or maturity of long-term borrowings	<u>(2,348,848)</u> 2,092,050	
Proceeds from issuances of short-term borrowings Payments for repurchases or maturity of short-term borrowings		<u>2,929,762</u>
	<u>(1,679,453)</u>	<u>(2,865,700</u> (211,471
Net cash inflows (outflows) from interbank money market borrowings	<u>362,634</u>	<u>(311,471</u>
<u>Net cash inflows (outflows) from other secured borrowings</u> Net cash inflows (outflows) from deposits received at banks	<u>298,680</u> (87,200)	<u>(335,372</u>
	<u>(87,399)</u> (2,162)	<u>36,223</u> (3,856
Payments for withholding taxes on stock-based compensation Proceeds from sales of common stock	<u>(2,163)</u> 285	<u>(3,856</u>
Payments for repurchases of common stock		215
	(150,009)	(11
Payments for cash dividends	(58,416)	(76,358
Contributions from noncontrolling interests	<u>70,112</u>	<u>24,794</u>
Distributions to noncontrolling interests	<u>(26,912)</u> 807,705	<u>(35,145</u> (668,725
	001,100	1000,720
Effect of exchange rate changes on cash, cash equivalents, restricted cash and	(27,277)	60,884
restricted cash equivalents	<u></u>	,00
Net increase in cash, cash equivalents, restricted cash and restricted cash	505,178	317,701
equivalents Cash, cash equivalents, restricted cash and restricted cash equivalents at beginning		
of the year	2,687,132	3,192,310
Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the	3,192,310	3,510,011
year	5,152,010	

Summary Information

1. Consolidated Operating Results

(3) Cash Flows

(Original)

		(WIIIIONS OF yerr)
	For the year ended N	larch 31
	2021	2022
Net cash provided by (used in) operating activities	665,770	(1,368,710)
Net cash used in investing activities	(139,026)	(45,301)
Net cash provided by (used in) financing activities	(269,927)	1,070,715
Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year	3,510,011	3,316,408

(Millions of yon)

(Corrected)

(,		(Millions of yen)
	For the year ended M	larch 31
_	2021	2022
Net cash provided by (used in) operating activities	<u>667,610</u>	<u>(862,832)</u>
Net cash provided by (used in) investing activities	<u>257,932</u>	<u>(593,182)</u>
Net cash provided by (used in) financing activities	<u>(668,725)</u>	<u>1,112,718</u>
Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year	3,510,011	3,316,408

Accompanying Materials

1. Overview of Consolidated Operating Results

(3) Overview of Cash Flows

(Original)

Cash, cash equivalents, restricted cash and restricted cash equivalents as of March 31, 2022, decreased by 193.6 billion yen compared to March 31, 2021. Cash flows from operating activities for the year ended March 31, 2022 were outflows of 1,368.7 billion yen due mainly to the increase in *Securities purchased under agreements to resell, net of securities sold under agreements to repurchase.* Cash flows from investing activities for the year ended March 31, 2022 were outflows of 45.3 billion yen due mainly to *Increase in loans receivable at banks, net.* Cash flows from financing activities for the year ended March 31, 2022 were inflows of 1,070.7 billion yen due primarily to *Increase in long-term borrowings.*

(Corrected)

Cash, cash equivalents, restricted cash and restricted cash equivalents as of March 31, 2022, decreased by 193.6 billion yen compared to March 31, 2021. Cash flows from operating activities for the year ended March 31, 2022 were outflows of <u>862.8 billion yen</u> due mainly to the increase in *Securities purchased under agreements to resell, net of securities sold under agreements to repurchase.* Cash flows from investing activities for the year ended March 31, 2022 were outflows of <u>593.2 billion yen</u> due mainly to <u>Payments for purchases or origination of other non-trading loans.</u> Cash flows from financing activities for the year ended March 31, 2022 were inflows of <u>1,112.7 billion yen</u> due primarily to <u>Proceeds from issuances of long-term borrowings.</u>

(5) Consolidated Statements of Cash Flows (Original)

(Original)	Millions of yen	
	For the year ended	
	March 31, 2021	March 31, 2022
Cash flows from operating activities:		
Net income	160,397	146,533
Adjustments to reconcile net income to		
Net cash provided by (used in) operating activities:		/
Depreciation and amortization	63,846	59,524
Gain on investments in equity securities	(14,053)	(5,446)
(Gain) loss on investments in subsidiaries and affiliates	45,086	(79,396)
Gain on disposal of office buildings, land, equipment and	(64,730)	(3,490)
facilities	(· · ·)	
Changes in operating assets and liabilities:	42 560	(22.064)
Time deposits	43,560 13,878	(23,064)
Deposits with stock exchanges and other segregated cash		(18,408)
Trading assets and private equity and debt investments	1,468,357	1,254,261
Trading liabilities	777,741	(284,747)
Securities purchased under agreements to resell, net of securities	(1,453,871)	(2,220,493)
sold under agreements to repurchase	(1,455,671)	(2,220,493)
Securities borrowed, net of securities loaned	(1,242,489)	595,116
Other secured borrowings	(326,450)	2,120
Loans and receivables, net of allowance for doubtful	. , ,	,
accounts	1,145,429	(412,429)
Payables	(33,994)	(247,980)
Bonus accrual	15,840	(1,865)
Other, net	67,223	(128,946)
Net cash provided by (used in) operating activities	665,770	(1,368,710)
Ocel flows from investing estimities		
Cash flows from investing activities:		
Payments for purchases of office buildings, land, equipment and facilities	(119,875)	(111,331)
Proceeds from sales of office buildings, land, equipment and facilities	49,642	94,985
Proceeds from sales of investments in equity securities	6,502	2,502
Increase in loans receivable at banks, net	(83,412)	(112,782)
Decrease (increase) in non-trading debt securities, net	38,409	(51,065)
Business acquisition	(11,152)	(01,000)
Decrease (increase) in investments in affiliated companies,	. ,	_
net	(9,182)	103,437
Other, net	(9,958)	28,953
Net cash used in investing activities	(139,026)	(45,301)
-	<u>_</u>	
Cash flows from financing activities:	0 007 705	
Increase in long-term borrowings	2,067,725	3,895,059
Decrease in long-term borrowings	(2,068,695)	(2,670,106)
Decrease in short-term borrowings, net	(325,237)	(475,509)
Increase in deposits received at banks, net	126,177	448,099
Proceeds from sales of common stock held in treasury	215	11
Payments for repurchases of common stock in treasury	(11)	(39,650)
Payments for cash dividends	(76,358)	(70,714)
Transactions with noncontrolling interests, net	6,257	(16,475)
Net cash provided by (used in) financing activities	(269,927)	1,070,715
Effect of exchange rate changes on cash, cash equivalents,	60.004	440.000
restricted cash and restricted cash equivalents	60,884	149,693

Net increase (decrease) in cash, cash equivalents, restricted cash and restricted cash equivalents	317,701	(193,603)
Cash, cash equivalents, restricted cash and restricted cash equivalents at beginning of the year	3,192,310	3,510,011
Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year	3,510,011	3,316,408

_	Millions of yen	
	For the year ended	
_	March 31, 2021	March 31, 2022
Cash flows from operating activities:		
Net income	160,397	146,533
Adjustments to reconcile net income to		
Net cash provided by (used in) operating activities: Depreciation and amortization	63,846	59,524
Provision for credit losses	38,303	8,749
Gain on investments in equity securities	(14,053)	(5,446
(Gain) loss on investments in subsidiaries and affiliates	45,086	(79,396
Gain on disposal of office buildings, land, equipment and facilities	(64,730)	(3,490
Changes in operating assets and liabilities:	(04,730)	(0,400
Deposits with stock exchanges and other segregated cash	13,878	(18,408
Trading assets and private equity and debt investments	1,441,539	1,229,557
Trading liabilities	777,741	(284,74)
Securities purchased under agreements to resell, net of securities		
sold under agreements to repurchase	(1,453,871)	(2,220,493
Securities borrowed, net of securities loaned	(1,242,489)	595,116
Margin loans and receivables	936,346	111,468
Payables	(33,994)	(247,980
Bonus accrual	15,840	(1,86
Other, net	(16,229)	(151,954
Net cash provided by (used in) operating activities	667,610	(862,832
	001,010	(002,002
Cash flows from investing activities: Payments for placements of time deposits	(239,980)	(227,644
Proceeds from redemption or maturity of time deposits	283,650	199,475
Payments for purchases of office buildings, land, equipment and facilities	(119,875)	(111,331
Proceeds from sales of office buildings, land, equipment and facilities	49,642	94,985
Payments for purchases of equity investments	(20,115)	(3,142
Proceeds from sales of equity investments	20,258	41,089
Net cash outflows from loans receivable at banks	(83,122)	(110,811
Payments for purchases or origination of other non-trading loans	(3,362,619)	(5,695,122
Proceeds from sales or repayments of other non-trading loans	<u>3,713,333</u>	5,172,221
Net cash outflows from interbank money market loans	(355)	<u></u>
Payments for purchases of non-trading debt securities	(124,614)	(106,390
Proceeds from sales or maturity of non-trading debt securities	163,023	55,325
Acquisitions, net of cash acquired	(11,152)	00,020
Payments for purchases of investments in affiliated companies	<u>(12,098)</u>	(5,674
Proceeds from sales of investments in affiliated companies	1,221	109,111
Other, net	735	(4,466
Net cash provided by (used in) investing activities	<u>257,932</u>	<u>(593,182</u>
Cash flows from financing activities:		
Proceeds from issuances of long-term borrowings	<u>2,063,263</u>	3,894,613
Payments for repurchases or maturity of long-term borrowings	(2,095,069)	(2,656,233
Proceeds from issuances of short-term borrowings	2,929,762	1,743,817
Payments for repurchases or maturity of short-term borrowings	(2,865,700)	(2,164,098
Net cash inflows (outflows) from interbank money market borrowings	(311,471)	<u>(2,104,090</u> <u>12,925</u>
Net cash inflows (outflows) from other secured borrowings	(335,372)	
	· · · · · · · · · · · · · · · · · · ·	<u>30,753</u>
Net cash inflows from deposits received at banks	<u>36,223</u>	372,575
Payments for withholding taxes on stock-based compensation	<u>(3,856)</u>	<u>(10,816</u>
Proceeds from sales of common stock	215	11
Payments for repurchases of common stock	(11)	(39,650
Payments for cash dividends	(76,358)	(70,714
Contributions from noncontrolling interests	<u>24,794</u>	<u>42,881</u>
Distributions to noncontrolling interests	<u>(35,145)</u>	(43,346
Net cash provided by (used in) financing activities	<u>(668,725)</u>	<u>1,112,718</u>
Effect of exchange rate changes on cash, cash equivalents, restricted cash and estricted cash equivalents	60,884	149,693
	047 704	(193,603
Net increase (decrease) in cash, cash equivalents, restricted cash and restricted	317 701	(100,000
	317,701	
Met increase (decrease) in cash, cash equivalents, restricted cash and restricted cash equivalents	3,192,310	3,510,011

Summary Information

1. Consolidated Operating Results

(3) Cash Flows

(Original)

		(Millions of yen)
	For the year ended N	larch 31
	2023	2024
Net cash provided by (used in) operating activities	(694,820)	86,626
Net cash used in investing activities	(233,225)	(890,676)
Net cash provided by financing activities	1,283,937	1,061,602
Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year	3,820,852	4,299,022

(Corrected)

		(Millions of yen)
	For the year er	nded March 31
	2023	2024
Net cash provided by (used in) operating activities	(694,820)	<u>132,640</u>
Net cash used in investing activities	(233,225)	<u>(887,938)</u>
Net cash provided by financing activities	1,283,937	<u>1,012,850</u>
Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year	3,820,852	4,299,022

Accompanying Materials

1. Overview of Consolidated Operating Results

(3) Overview of Cash Flows

(Original)

Cash, cash equivalents, restricted cash and restricted cash equivalents as of March 31, 2024, increased by 478.2 billion yen compared to March 31, 2023. Cash flows from operating activities for the year ended March 31, 2024 were inflows of 86.6 billion yen due mainly to the increase in *Payables*. Cash flows from investing activities for the year ended March 31, 2024 were outflows of 890.7 billion yen due mainly to *Payments for purchases or origination of other non-trading loans*. Cash flows from financing activities for the year ended March 31, 2024 were inflows of 1,061.6 billion yen due primarily to *Proceeds from issuances of long-term borrowings*.

(Corrected)

Cash, cash equivalents, restricted cash and restricted cash equivalents as of March 31, 2024, increased by 478.2 billion yen compared to March 31, 2023. Cash flows from operating activities for the year ended March 31, 2024 were inflows of <u>132.6 billion yen</u> due mainly to the increase in *Payables*. Cash flows from investing activities for the year ended March 31, 2024 were outflows of <u>887.9 billion yen</u> due mainly to *Payments for purchases or origination of other non-trading loans*. Cash flows from financing activities for the year ended March 31, 2024 were inflows of <u>1,012.9 billion yen</u> due primarily to *Proceeds from issuances of long-term borrowings*.

3. Consolidated Financial Statements (5) Consolidated Statements of Cash Flows (Original)

	Millions of yen	
	For the year	ended
-	March 31, 2023	March 31, 2024
Cash flows from operating activities:	04.070	477.000
Net income Adjustments to reconcile net income to	91,676	177,220
Net cash provided by (used in) operating activities:		
Depreciation and amortization	61,424	61,340
Provision for credit losses	(4,047)	13,910
(Gain) loss on investments in equity securities	1,426	(9,612)
Gain on investments in subsidiaries and affiliates	(23,889)	(968)
Loss on disposal of office buildings, land, equipment and facilities	344	2,670
Changes in operating assets and liabilities: Deposits with stock exchanges and other segregated cash	170.632	16.465
Trading assets and private equity and debt investments	(1,623,037)	(386,474)
Trading liabilities	467,257	(411,843)
Securities purchased under agreements to resell, net of securities		
sold under agreements to repurchase	(590,424)	290,843
Securities borrowed, net of securities loaned	834,438	(324,095)
Margin loans and receivables	472,811	(276,058)
Payables	(139,417)	709,839
Bonus accrual	(3,319)	26,480
Other, net	(410,695) (694,820)	<u> </u>
Net cash provided by (used in) operating activities	(094,020)	80,020
Cash flows from investing activities: Payments for placements of time deposits	(344,117)	(636,813)
Proceeds from redemption or maturity of time deposits	(344,117) 284,705	551,669
Payments for purchases of office buildings, land, equipment and facilities	(171,165)	(145,784)
Proceeds from sales of office buildings, land, equipment and facilities	63,648	109,443
Payments for purchases of equity investments	(4,471)	(12,762)
Proceeds from sales of equity investments	52,299	40,497
Net cash outflows from loans receivable at banks	(84,362)	(112,224)
Payments for purchases or origination of other non-trading loans	(4,702,061)	(4,302,524)
Proceeds from sales or repayments of other non-trading loans	4,486,651	3,622,991
Net cash outflows from interbank money market loans	(62)	
Payments for purchases of non-trading debt securities	(45,910)	(112,438)
Proceeds from sales or maturity of non-trading debt securities Acquisitions, net of cash acquired	205,468	135,690 (457)
Divestures, net of cash disposed of	16,950	(457)
Payments for purchases of investments in affiliated companies	(25,119)	(29,778)
Proceeds from sales of investments in affiliated companies	43,299	900
Other, net	(8,978)	914
Net cash used in investing activities	(233,225)	(890,676)
Cash flows from financing activities:		
Proceeds from issuances of long-term borrowings	2,208,422	3,202,737
Payments for repurchases or maturity of long-term borrowings	(1,115,171)	(2,170,655)
Proceeds from issuances of short-term borrowings	2,630,083	1,894,565
Payments for repurchases or maturity of short-term borrowings	(2,694,588)	(1,866,998)
Net cash inflows (outflows) from interbank money market borrowings	48,197	(88,288)
Net cash inflows (outflows) from other secured borrowings	(52,915)	107,311
Net cash inflows from deposits received at banks	328,867	107,532
Payments for withholding taxes on stock-based compensation	(9,060)	(12,669)
Proceeds from sales of common stock Payments for repurchases of common stock	4 (24,728)	953 (61,029)
Payments for cash dividends	(57,262)	(60,164)
Contributions from noncontrolling interests	59,718	69,231
Distributions to noncontrolling interests	(37,630)	(60,924)
Net cash provided by financing activities	1,283,937	1,061,602
Effect of exchange rate changes on cash, cash equivalents, restricted cash and restricted cash equivalents	148,552	220,618
Net increase in cash, cash equivalents, restricted cash and restricted cash	504,444	478,170
equivalents Cash, cash equivalents, restricted cash and restricted cash equivalents at beginning of the verse	3,316,408	3,820,852
of the year Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the	3,820,852	4,299,022
year =	5,020,052	4,200,022

Cash flows from operating activities: Net income Adjustments to reconcile net income to Net cash provided by (used in) operating activities:	For the year March 31, 2023	ended March 31, 2024
Net income Adjustments to reconcile net income to	March 31, 2023	March 31, 2024
Net income Adjustments to reconcile net income to		
Adjustments to reconcile net income to	04.070	477.000
	91,676	177,220
Depreciation and amortization	61,424	61,340
Provision for credit losses	(4,047)	13,910
(Gain) loss on investments in equity securities	1,426	(9,612
Gain on investments in subsidiaries and affiliates	(23,889)	(968
Loss on disposal of office buildings, land, equipment and facilities	344	2,670
Changes in operating assets and liabilities:	170 622	10 405
Deposits with stock exchanges and other segregated cash Trading assets and private equity and debt investments	170,632 (1,623,037)	16,465 (386,474
Trading liabilities	467,257	(411,843
Securities purchased under agreements to resell, net of securities		
sold under agreements to repurchase	(590,424)	290,843
Securities borrowed, net of securities loaned	834,438	(324,095
Margin loans and receivables	472,811	(276,058
Payables	(139,417)	709,839
Bonus accrual	(3,319)	26,480
Other, net	(410,695)	<u>242,923</u>
Net cash provided by (used in) operating activities	(694,820)	<u>132,640</u>
Cash flows from investing activities:	(044 447)	
Payments for placements of time deposits	(344,117)	<u>(650,562</u>
Proceeds from redemption or maturity of time deposits Payments for purchases of office buildings, land, equipment and facilities	284,705	<u>567,599</u> (145,784
Proceeds from sales of office buildings, land, equipment and facilities	(171,165) 63,648	(145,764 111,954
Payments for purchases of equity investments	(4,471)	(14,716
Proceeds from sales of equity investments	52,299	40,497
Net cash outflows from loans receivable at banks	(84,362)	(112,224
Payments for purchases or origination of other non-trading loans	(4,702,061)	(4,286,507
Proceeds from sales or repayments of other non-trading loans	4,486,651	3,606,974
Net cash outflows from interbank money market loans	(62)	_
Payments for purchases of non-trading debt securities	(45,910)	(112,438
Proceeds from sales or maturity of non-trading debt securities	205,468	135,690
Acquisitions, net of cash acquired		(457
Divestures, net of cash disposed of	16,950	
Payments for purchases of investments in affiliated companies	(25,119)	(29,778
Proceeds from sales of investments in affiliated companies	43,299 (8,978)	900 914
Other, net	(233,225)	(887,938
	(235,225)	<u>(007,930</u>
Cash flows from financing activities:	0.000.400	0.004.000
Proceeds from issuances of long-term borrowings	2,208,422	<u>3,064,698</u>
Payments for repurchases or maturity of long-term borrowings Proceeds from issuances of short-term borrowings	(1,115,171) 2,630,083	<u>(2,101,758</u> 1,964,955
Payments for repurchases or maturity of short-term borrowings	(2,694,588)	(1,866,998
Net cash inflows (outflows) from interbank money market borrowings	48,197	(1,000,990
Net cash inflows (outflows) from other secured borrowings	(52,915)	<u>57,311</u>
Net cash inflows from deposits received at banks	328,867	107,532
Payments for withholding taxes on stock-based compensation	(9,060)	(12,669
Proceeds from sales of common stock	4	953
Payments for repurchases of common stock	(24,728)	(61,029
Payments for cash dividends	(57,262)	(60,164
Contributions from noncontrolling interests	59,718	69,231
Distributions to noncontrolling interests	(37,630)	(60,924
Net cash provided by financing activities	1,283,937	<u>1,012,850</u>
Effect of exchange rate changes on cash, cash equivalents, restricted cash and restricted cash equivalents	148,552	220,618
Net increase in cash, cash equivalents, restricted cash and restricted cash equivalents	504,444	478,170
Cash, cash equivalents, restricted cash and restricted cash equivalents at beginning of the year	3,316,408	3,820,852
Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year	3,820,852	4,299,022