



26 July 2004

Summary of Business Results for the First Quarter of the Financial Year Ending 31 March 2005 (Non-consolidated)

Listed company's name: **Shinko Securities Co., Ltd.** Listing stock exchanges: Tokyo, Osaka, and Nagoya
 Code No.: 8606 Location of head office: Tokyo
 (URL: <http://www.shinko-sec.co.jp/>)
 Representative: Takashi Kusama, President
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1. Notes Regarding the Compilation of This Quarterly Business Result Summary
 - 1) Adoption of simplified accounting procedures: None
 - 2) Changes in accounting policies from the latest consolidated financial year: None
2. Summary of First Quarter Business Results for the Financial Year Ending 31 March 2005
(1 April 2004 - 30 June 2004)

(1) Non-consolidated results of business activities (Note) The amounts displayed below have been rounded off downwards to the nearest million yen.

| | Operating revenues | | Net operating revenues | | Operating profit | | Ordinary profit | |
|------------------------------|--------------------|--------|------------------------|--------|------------------|--------|-----------------|--------|
| | mil. yen | % | mil. yen | % | mil. yen | % | mil. yen | % |
| First quarter to June 2004 | 30,420 | (15.6) | 29,367 | (14.6) | 4,950 | (27.6) | 6,628 | (51.4) |
| First quarter to June 2003 | 26,310 | (29.0) | 25,622 | (30.3) | 3,879 | () | 4,378 | (40.1) |
| Financial year to March 2004 | 109,105 | | 105,253 | | 18,982 | | 20,248 | |

| | Net profit | | Net profit per share |
|------------------------------|------------|--------|----------------------|
| | mil. yen | % | yen |
| First quarter to June 2004 | 6,070 | (50.8) | 7.84 |
| First quarter to June 2003 | 4,025 | (51.2) | 5.17 |
| Financial year to March 2004 | 15,971 | | 20.29 |

(Note) 1. Average number of shares outstanding (non-consolidated):
 First quarter to 30 June 2004: 774,382,401
 First quarter to 30 June 2003: 778,254,662
 Financial year to 31 March 2004: 778,181,867

2. Percentage figures for operating revenues, net operating revenues, operating profit, ordinary profit, and net profit represent the percentage increase or decrease on the same period last year.

(3) Non-consolidated financial status

| | Total assets | Shareholders' equity | Shareholders' equity ratio | Shareholders' equity per share | Capital adequacy requirement ratio |
|------------------------------|--------------|----------------------|----------------------------|--------------------------------|------------------------------------|
| | mil. yen | mil. yen | % | yen | % |
| First quarter to June 2004 | 3,131,147 | 227,559 | 7.3 | 295.07 | 433.4 |
| First quarter to June 2003 | 1,781,286 | 209,035 | 11.7 | 268.60 | 443.3 |
| Financial year to March 2004 | 2,383,125 | 226,913 | 9.5 | 291.39 | 459.6 |

(Note) 1. Number of shares outstanding (non-consolidated):
 First quarter to 30 June 2004: 771,192,923
 First quarter to 30 June 2003: 778,246,029
 Financial year to 31 March 2004: 778,102,479

2. Number of treasury stocks:
 First quarter to 30 June 2004: 39,925,760
 First quarter to 30 June 2003: 32,872,654
 Financial year to 31 March 2004: 33,016,204

3. Forecast of non-consolidated business results for the full financial year ending 31 March 2005 (1 April 2004 - 31 March 2005)

Because our the company's earnings are strongly influenced by market conditions, we do not conduct forecasts of our business results.

Non-consolidated Balance Sheets

(In millions of yen)

| | First quarter to 30 June 2004 | First quarter to 30 June 2003 | Year-on-year increase/decrease | Financial year to 31 March 2004 |
|--|----------------------------------|----------------------------------|-----------------------------------|------------------------------------|
| Assets | | | | |
| Current assets | 3,023,174 | 1,688,034 | 1,335,140 | 2,277,074 |
| Cash and due from banks | 55,189 | 64,755 | -9,565 | 97,468 |
| Fund deposits | 66,895 | 33,744 | 33,150 | 49,844 |
| Trading products | 1,475,551 | 887,789 | 587,762 | 847,678 |
| Trading securities, etc. | 1,469,256 | 881,077 | 588,178 | 844,546 |
| Derivative assets | 6,295 | 6,711 | -416 | 3,131 |
| Trade date accrual | | | | 41,581 |
| Margin transaction assets | 96,698 | 39,302 | 57,396 | 81,584 |
| Customers' loans receivable in margin transactions | 86,440 | 31,030 | 55,410 | 71,681 |
| Collateral for borrowed securities for margin transactions | 10,257 | 8,272 | 1,985 | 9,903 |
| Loans receivable secured by securities | 1,297,735 | 633,555 | 664,180 | 1,131,256 |
| Collateral for borrowed securities | 1,287,635 | 632,555 | 655,080 | 1,127,256 |
| Loans receivable in gensaki transactions | 10,099 | 999 | 9,099 | 3,999 |
| Advances | 87 | 666 | -578 | 919 |
| Accounts for non-delivered securities and others | | 3,589 | -3,589 | 704 |
| Short-term loans receivable | 12,898 | 13,651 | -752 | 12,874 |
| Other current assets | 18,345 | 11,066 | 7,279 | 13,409 |
| Allowance for bad debts | -227 | -85 | -141 | -248 |
| Fixed assets | 107,972 | 93,251 | 14,720 | 106,050 |
| Tangible fixed assets | 6,002 | 6,457 | -455 | 6,038 |
| Intangible fixed assets | 18,770 | 11,666 | 7,103 | 18,354 |
| Investments and other assets | 83,199 | 75,127 | 8,072 | 81,657 |
| Investment securities | 65,442 | 56,584 | 8,858 | 63,591 |
| Long-term deposits | 9,194 | 9,692 | -498 | 9,238 |
| Other investments | 13,152 | 13,819 | -667 | 13,592 |
| Allowance for bad debts | -4,589 | -4,970 | 380 | -4,765 |
| Total assets | 3,131,147 | 1,781,286 | 1,349,861 | 2,383,125 |

(In millions of yen)

| | First quarter to 30 June 2004 | First quarter to 30 June 2003 | Year-on-year increase/decrease | Financial year to 31 March 2004 |
|--|----------------------------------|----------------------------------|-----------------------------------|------------------------------------|
| Liabilities | | | | |
| Current liabilities | 2,846,699 | 1,522,272 | 1,324,426 | 2,100,143 |
| Trading products | 1,113,279 | 414,218 | 699,060 | 796,913 |
| Trading securities, etc. | 1,109,075 | 409,760 | 699,314 | 790,762 |
| Derivative liabilities | 4,203 | 4,458 | -254 | 6,150 |
| Trade date accrual | 41,918 | 25,113 | 16,804 | |
| Margin transaction liabilities | 32,989 | 20,213 | 12,776 | 52,173 |
| Customers' loans payable for margin transactions | 26,263 | 13,043 | 13,220 | 44,185 |
| Collateral for loaned securities for margin transactions | 6,725 | 7,169 | -444 | 7,988 |
| Loans payable secured by securities | 1,398,018 | 937,018 | 461,000 | 1,043,968 |
| Amounts receivable on loan transactions | 1,066,493 | 687,486 | 379,006 | 815,928 |
| Loans payable in gensaki transactions | 331,525 | 249,531 | 81,993 | 228,040 |
| Deposits received | 63,034 | 28,875 | 34,159 | 38,805 |
| Received margins | 16,491 | 8,510 | 7,980 | 14,035 |
| Accounts for non-received securities and others | 33 | 3,655 | -3,622 | 704 |
| Short-term loans payable | 136,010 | 63,260 | 72,750 | 126,010 |
| Commercial paper | 35,300 | 17,000 | 18,300 | 18,500 |
| Income taxes payable | 202 | 35 | 167 | 153 |
| Reserve for bonus | 2,000 | 1,100 | 900 | 3,290 |
| Other current liabilities | 7,422 | 3,272 | 4,149 | 5,588 |
| Fixed liabilities | 55,867 | 49,163 | 6,704 | 55,040 |
| Long-term loans payable | 34,250 | 33,000 | 1,250 | 34,250 |
| Deferred tax liabilities | 5,707 | 1,907 | 3,799 | 4,972 |
| Reserves for retirement benefits | 15,891 | 14,236 | 1,654 | 15,799 |
| Other fixed liabilities | 19 | 19 | 0 | 19 |
| Statutory reserve | 1,020 | 814 | 206 | 1,027 |
| Total liabilities | 2,903,587 | 1,572,250 | 1,331,337 | 2,156,211 |
| Shareholders' equity | | | | |
| Common stock | 125,167 | 125,167 | | 125,167 |
| Capital surplus | 82,087 | 82,084 | 3 | 82,087 |
| Capital reserve | 51,407 | 71,407 | -20,000 | 51,407 |
| Other capital surplus | 30,680 | 10,677 | 20,003 | 30,679 |
| Marginal profit from reduction in capital reserve | 30,677 | 10,677 | 20,000 | 30,677 |
| Gain/loss on disposal of treasury stock | 3 | | 3 | 2 |
| Earned surplus | 17,967 | 4,025 | 13,942 | 15,971 |
| Unappropriated earned surplus | 17,967 | 4,025 | 13,942 | 15,971 |
| Difference in valuation of securities | 9,826 | 2,780 | 7,045 | 8,758 |
| Treasury stock | -7,490 | -5,023 | -2,467 | -5,071 |
| Total shareholders' equity | 227,559 | 209,035 | 18,523 | 226,913 |
| Total liabilities and shareholders' equity | 3,131,147 | 1,781,286 | 1,349,861 | 2,383,125 |

Non-consolidated Statement of Income

(In millions of yen)

| | First quarter from 1 April 2004 to 30 June 2004 | First quarter from 1 April 2003 to 30 June 2003 | % change from same period last year | Financial year from 1 April 2003 to 31 March 2004 |
|---|---|---|---|---|
| Operating revenues | 30,420 | 26,310 | 115.6 | 109,105 |
| Commissions and fees received | 21,121 | 11,358 | 186.0 | 60,585 |
| Trading profit or loss | 8,544 | 13,985 | 61.1 | 46,747 |
| Financial revenues | 754 | 966 | 78.1 | 1,773 |
| Financial expenses | 1,053 | 688 | 153.1 | 3,851 |
| Net operating revenues | 29,367 | 25,622 | 114.6 | 105,253 |
| Sales and general administrative expenses | 24,416 | 21,742 | 112.3 | 86,271 |
| Transaction expenses | 2,952 | 2,680 | 110.1 | 11,174 |
| Personnel expenses | 12,199 | 10,793 | 113.0 | 42,296 |
| Real estate expenses | 3,504 | 3,762 | 93.1 | 14,157 |
| Office expenses | 3,579 | 2,781 | 128.7 | 12,178 |
| Depreciation | 1,192 | 972 | 122.6 | 3,899 |
| Taxes and dues | 320 | 154 | 207.6 | 396 |
| Others | 668 | 596 | 112.0 | 2,169 |
| Operating profit | 4,950 | 3,879 | 127.6 | 18,982 |
| Non-operating revenues | 1,700 | 507 | 335.1 | 1,858 |
| Non-operating expenses | 23 | 7 | 300.8 | 591 |
| Ordinary profit | 6,628 | 4,378 | 151.4 | 20,248 |
| Extraordinary profits | 8 | 267 | 3.3 | 2,096 |
| Extraordinary losses | 529 | 586 | 90.2 | 6,221 |
| Net profit before taxes, etc. | 6,107 | 4,059 | 150.4 | 16,123 |
| Income taxes | 37 | 34 | 110.3 | 152 |
| Net profit | 6,070 | 4,025 | 150.8 | 15,971 |
| Profit brought forward | 11,897 | | | |
| Unappropriated earned surplus | 17,967 | 4,025 | 446.3 | 15,971 |

[About the Non-consolidated Financial Statements]

These non-consolidated financial statements follow the provisions of Ministry of Finance (MoF) Ordinance No.38 (1977) entitled “The Rules for Terms, Formats, and Preparation Method of Interim Financial Statements” and also comply with the provisions stipulated in Articles 38 and 57 of said ordinance. In addition, they are compiled in accordance with Prime Ministerial and MoF Ordinance No.32 (1998) entitled “Cabinet Office Ordinance for Securities Companies” and the resolution entitled “The Unification of Securities Business Accounting” adopted by the Japan Securities Dealers Association on 14 November 1974.

[Basic Important Matters for Preparation of Non-consolidated Financial Statements]

1. Valuation method for securities

- (1) Valuation method for securities classed as trading products (securities held for trading purpose):
Securities and derivative contracts classed as trading products are recorded at present market value.
- (2) Valuation method for securities not classed as trading products:
 - 1) Shares of subsidiaries and affiliates
The cost method by the moving-average method is used.
 - 2) Other securities
 - a) Securities, etc. that have market values:
The present market value is recorded on the non-consolidated balance sheets and differences between this and acquisition cost is incorporated into the capital account in full. The selling price is based on the moving-average cost method.
 - b) Securities, etc. that have no market values
Valued using the moving-average cost method.

2. Depreciation methods used for fixed assets

- (1) Tangible fixed assets
The fixed-percentage method is mainly used.
However, buildings acquired after 1 April 1998 (excluding the equipment, etc. they contain) are depreciated using the straight-line (fixed amount) method.
- (2) Intangible fixed assets and long-term prepaid expenses
The straight-line method is used.
Moreover, software for our own use is depreciated using a straight-line method with the fixed amount of depreciation being determined by the duration of its potential internal use (5 years).

3. Accounting standards for reserves and allowances

- (1) Allowance for bad debts
In preparation for loss from bad debt in loans receivables, etc., the recoverable possibilities of general receivables are reviewed based on the ratio of past uncollectibles and those of specific receivables including the ones that are likely to become bad debts are individually reviewed, so that the irrecoverable amount can be estimated.
- (2) Reserve for bonus
To prepare for the payment of bonuses to employees, we calculated the estimated value of future payments and charged an appropriate portion of this obligation to the current period.
- (3) Reserves for retirement benefits
To prepare for the payment of lump sum retirement bonuses and qualified pensions, the difference between the value of such obligations and the total value of our pension assets at the end of this financial year was estimated, and the portion of the additional shortfall considered to have arisen in the current period was charged to the current period.
The difference at the change in the accounting method (8.277 billion yen) will be amortized in straight-line method over 5 years, and the amount appropriated to the current period is included in the extraordinary loss.
Past service liabilities are regarded at any time as being a number of years (10 years) that fall within the average number of years' service remaining for each employee. These liabilities are amortized and charged to the current period for which it was calculated using the straight-line method.
Actuarial gains and losses are also charged after amortizing by the straight-line method a number of years (10 years) that fall within the average number of years' service remaining for each employee. However, in this case, the charges are recorded in the following consolidated financial year.

4. Handling of lease transaction

In the case of finance leases where ownership is not deemed to have passed to the lessee, normal accounting procedures for leases are followed.

5. Method of hedge accounting

In order to hedge our exposure to cash flow fluctuations caused by borrowing at variable interest rates, we enter into interest rate swap contracts. These are handled on a case-by-case basis.

6. Accounting for consumption tax, etc.

The tax exclusion method is applied.

[Notes on non-consolidated balance sheets]

| | First quarter to 30 June 2004 | First quarter to 30 June 2003 | Financial year to 31 March 2004 (In millions of yen) |
|--|----------------------------------|----------------------------------|--|
| 1. Accumulated depreciation of tangible fixed assets | 6,282 | 6,098 | 6,173 |
| 2. Guarantee obligations (guarantee exercise anticipated) | 36,112 (35,978) | 40,050 (39,866) | 38,669 (38,514) |

In accordance with Report No.61 of the Auditing Committee of the Japanese Institute of Certified Public Accountants entitled “Auditing Procedures Concerning the Accounting for and Presentation of Guarantee Obligations and Similar”, we recognize that we bear effective responsibility for guaranteeing our obligations and therefore provide a footnote giving details of these obligations.

3. Subordinated borrowings

Among our long-term borrowings (including those that mature within one year), there are the following subordinated obligations (borrowings with special subordinating conditions) as defined in Article 2 of Cabinet Office Ordinance No.23 (2001) entitled “Orders Concerning the Capital Requirement of Securities Companies”.

| | First quarter to 30 June 2004 | First quarter to 30 June 2003 | Financial year to 31 March 2004 (In millions of yen) |
|--|----------------------------------|----------------------------------|--|
| | 42,500 | 38,500 | 42,500 |

[Notes on non-consolidated statement of income]

| | First quarter from 1 April 2004 to 30 June 2004 | First quarter from 1 April 2003 to 30 June 2003 | Financial year from 1 April 2003 to 31 March 2004 (In millions of yen) |
|--|---|---|---|
| Extraordinary profits | | | |
| Profit from sale of investment securities | 2 | 125 | 1,531 |
| Profit from recovery of bad debts | | | 565 |
| Reversal from reserve for securities transaction liabilities | 6 | 142 | |
| Extraordinary losses | | | |
| Loss from sale of fixed assets | | | 115 |
| Loss from disposition of fixed assets | 22 | 30 | 293 |
| Loss from sale of investment securities | 14 | 120 | 122 |
| Write-down of investment securities | 78 | 21 | 394 |
| Write-down of shares of affiliates | | | 2,473 |
| Write-down of golf club memberships | | | 1 |
| Re-amortization of future retirement and severance pay obligations in line with a change to accounting standards | 413 | 413 | 1,655 |
| System change costs | | | 814 |
| Expenses incurred through merging or eliminating branches | | | 247 |
| Provision of reserve for securities transaction liabilities | | | 70 |
| Provision of allowance for bad debts | | | 32 |

Data on Non-consolidated Settlement of Accounts

1. Commissions and fees received

(1) Breakdown for each account

(In millions of yen)

| | First quarter from 1 April 2004 to 30 June 2004 | First quarter from 1 April 2003 to 30 June 2003 | % change from same period last year | Financial year from 1 April 2003 to 31 March 2004 |
|---|---|---|--|---|
| Brokerage commissions | 13,559 | 5,919 | 229.1 | 36,526 |
| (Equities) | (13,478) | (5,802) | (232.3) | (36,191) |
| (Bonds) | (63) | (103) | (61.9) | (260) |
| Underwriting & selling fees | 1,684 | 958 | 175.8 | 5,317 |
| (Equities) | (1,377) | (662) | (208.0) | (4,314) |
| (Bonds) | (307) | (296) | (103.8) | (1,003) |
| Offering & selling fees and commissions | 2,934 | 2,407 | 121.9 | 9,337 |
| Other fees and commissions | 2,943 | 2,072 | 142.0 | 9,403 |
| Total | 21,121 | 11,358 | 186.0 | 60,585 |

(2) Breakdown for each product

(In millions of yen)

| | First quarter from 1 April 2004 to 30 June 2004 | First quarter from 1 April 2003 to 30 June 2003 | % change from same period last year | Financial year from 1 April 2003 to 31 March 2004 |
|------------------------|---|---|--|---|
| Equities | 14,959 | 6,645 | 225.1 | 41,124 |
| Bonds | 757 | 780 | 97.1 | 3,094 |
| Beneficiary securities | 4,153 | 3,444 | 120.6 | 13,468 |
| Others | 1,251 | 488 | 256.1 | 2,898 |
| Total | 21,121 | 11,358 | 186.0 | 60,585 |

2. Trading profit or loss

(In millions of yen)

| | First quarter from 1 April 2004 to 30 June 2004 | First quarter from 1 April 2003 to 30 June 2003 | % change from same period last year | Financial year from 1 April 2003 to 31 March 2004 |
|-----------------------|---|---|--|---|
| Equities, etc. | 2,889 | 3,732 | 77.4 | 15,487 |
| Bonds, exchange, etc. | 5,655 | 10,253 | 55.2 | 31,260 |
| (Bonds, etc.) | (5,540) | (11,016) | (50.3) | (30,923) |
| (Exchange, etc.) | (115) | (-763) | () | (336) |
| Total | 8,544 | 13,985 | 61.1 | 46,747 |

3. Volume of equity trading (except for futures contracts) (In millions of shares/millions of yen)

| | First quarter from 1 April 2004 to 30 June 2004 | | First quarter from 1 April 2003 to 30 June 2003 | | % change from same period last year | | Financial year from 1 April 2003 to 31 March 2004 | |
|-------------------------|---|-------------|---|-------------|--|-------------|---|-------------|
| | No. of shares | Total value | No. of shares | Total value | No. of shares | Total value | No. of shares | Total value |
| Total | 3,224 | 3,127,843 | 2,916 | 1,661,245 | 110.6 | 188.3 | 12,699 | 9,256,454 |
| (Dealing) | (667) | (655,616) | (521) | (529,132) | (127.9) | (123.9) | (2,317) | (2,447,759) |
| (Brokerage) | (2,557) | (2,472,227) | (2,394) | (1,132,112) | (106.8) | (218.4) | (10,381) | (6,808,694) |
| Brokerage ratio | 79.3% | 79.0% | 82.1% | 68.1% | | | 81.7% | 73.6% |
| Shares of total for TSE | 1.25% | 1.20% | 1.55% | 1.16% | | | 1.52% | 1.21% |

4. Volume of underwriting, offering, and selling (In millions of shares/millions of yen)

| | | First quarter from 1 April 2004 to 30 June 2004 | First quarter from 1 April 2003 to 30 June 2003 | % change from same period last year | Financial year from 1 April 2003 to 31 March 2004 |
|-------------------|---|---|---|---|---|
| Underwritten | Equities (No. of shares) | 6 | 12 | 51.3 | 59 |
| | Equities (Total value) | 27,936 | 12,342 | 226.4 | 89,824 |
| | Bonds (Total at face value) | 585,769 | 477,099 | 122.8 | 1,977,618 |
| | Commercial paper, foreign instruments, etc. (Total at face value) | 269,000 | 356,913 | 75.4 | 1,146,313 |
| Offered and sold* | Equities (No. of shares) | 6 | 12 | 51.3 | 60 |
| | Equities (Total value) | 29,107 | 13,016 | 223.6 | 97,813 |
| | Bonds (Total at face value) | 648,982 | 553,419 | 117.3 | 2,195,424 |
| | Beneficiary certificates (Total at face value) | 819,241 | 475,470 | 172.3 | 2,236,125 |
| | Commercial paper, foreign instruments, etc. (Total at face value) | 269,000 | 356,913 | 75.4 | 1,146,313 |

* Includes volume sold and volume privately placed.

5. Capital adequacy requirement ratio (In millions of shares/millions of yen)

| | | As of 30 June 2004 | As of 30 June 2003 | As of 31 March 2004 |
|--|---|-----------------------|-----------------------|------------------------|
| Basic items | Total capital (A) | 217,732 | 206,254 | 214,081 |
| Supplemental items | Difference in valuation (valuation revenues) of other securities, etc. | 9,826 | 2,780 | 8,758 |
| | Reserve for securities transaction liabilities, etc. | 1,020 | 814 | 1,027 |
| | Allowance for bad debts | 227 | 85 | 248 |
| | Subordinated short-term debt | 42,500 | 38,500 | 42,500 |
| Total (B) | | 53,575 | 42,180 | 52,534 |
| Deducted assets (C) | | 76,387 | 71,068 | 76,099 |
| Shareholders' equity after deduction (A)+(B)-(C) (D) | | 194,920 | 177,366 | 190,516 |
| Amount equivalent to risk | Amount equivalent to market risk | 15,897 | 12,686 | 13,443 |
| | Amount equivalent to customer risk | 7,879 | 6,205 | 7,507 |
| | Amount equivalent to fundamental risk | 21,194 | 21,112 | 20,499 |
| | Total (E) | 44,971 | 40,004 | 41,450 |
| Capital adequacy requirement ratio (D)/(E)*100 | | 433.4% | 443.3% | 459.6% |

(Reference)

Quarterly Changes in Consolidated Statement of Income

(In millions of yen)

| | First quarter of previous financial year | Second quarter of previous financial year | Third quarter of previous financial year | Fourth quarter of previous financial year | First quarter of current financial year |
|--|--|---|--|---|---|
| Operating revenues | 26,310 | 26,713 | 26,151 | 29,931 | 30,420 |
| Commissions and fees received | 11,358 | 15,584 | 15,823 | 17,819 | 21,121 |
| Brokerage commissions | 5,919 | 10,130 | 9,705 | 10,769 | 13,559 |
| (Equities) | (5,802) | (10,048) | (9,637) | (10,703) | (13,478) |
| (Bonds) | (103) | (62) | (48) | (46) | (63) |
| Underwriting & selling fees | 958 | 1,147 | 1,607 | 1,604 | 1,684 |
| (Equities) | (662) | (922) | (1,340) | (1,389) | (1,377) |
| (Bonds) | (296) | (224) | (267) | (215) | (307) |
| Offering & selling fees and commissions | 2,407 | 1,951 | 2,334 | 2,643 | 2,934 |
| Other fees and commissions | 2,072 | 2,354 | 2,175 | 2,801 | 2,943 |
| Trading profit or loss | 13,985 | 11,204 | 9,892 | 11,664 | 8,544 |
| Equities, etc. | 3,732 | 3,503 | 3,687 | 4,564 | 2,889 |
| Bonds, exchange, etc. | 10,253 | 7,700 | 6,205 | 7,100 | 5,655 |
| (Bonds, etc.) | (11,016) | (6,595) | (6,379) | (6,930) | (5,540) |
| (Exchange, etc.) | (-763) | (1,104) | (-174) | (169) | (115) |
| Financial revenues | 966 | -75 | 435 | 447 | 754 |
| Financial expenses | 688 | 910 | 1,345 | 907 | 1,053 |
| Net operating revenues | 25,622 | 25,803 | 24,805 | 29,023 | 29,367 |
| Sales and general and administrative expenses | 21,742 | 21,098 | 21,746 | 21,684 | 24,416 |
| Transaction expenses | 2,680 | 2,783 | 2,920 | 2,789 | 2,952 |
| Personnel expenses | 10,793 | 10,093 | 10,836 | 10,573 | 12,199 |
| Real estate expenses | 3,762 | 3,422 | 3,460 | 3,511 | 3,504 |
| Office expenses | 2,781 | 3,034 | 3,115 | 3,247 | 3,579 |
| Depreciation | 972 | 1,003 | 941 | 982 | 1,192 |
| Taxes and dues | 154 | 85 | 77 | 79 | 320 |
| Others | 596 | 675 | 395 | 501 | 668 |
| Operating profit | 3,879 | 4,705 | 3,059 | 7,338 | 4,950 |
| Non-operating revenues | 507 | 561 | 288 | 501 | 1,700 |
| Non-operating expenses | 7 | 223 | 161 | 198 | 23 |
| Ordinary profit | 4,378 | 5,042 | 3,186 | 7,641 | 6,628 |
| Extraordinary profits | 267 | 933 | 4 | 890 | 8 |
| Extraordinary losses | 586 | 893 | 842 | 3,899 | 529 |
| Net profit before taxes, etc. | 4,059 | 5,082 | 2,348 | 4,632 | 6,107 |
| Income taxes | 34 | 31 | 31 | 56 | 37 |
| Net profit | 4,025 | 5,051 | 2,317 | 4,576 | 6,070 |