

Nonconsolidated Financial Summary (for the six months ended September 30, 2006)

Company's name: **Mizuho Securities Co., Ltd.**

(URL <http://www.mizuho-sc.com>)

Location: Tokyo

Representative: Makoto Fukuda,
President

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Business performance for the six months ended September 30, 2006 (April 1, 2006 through September 30, 2006)

(note) All amounts have been rounded down to the nearest one million yen.

(1) Operating results

	Operating revenues		Net operating revenues		Operating profit	
	mil. yen	%	mil. yen	%	mil. yen	%
Half year (2006/9)	58,513 (	-9.1)	50,611 (	-14.5)	17,070 (	-41.5)
Half year (2005/9)	64,345 (	23.3)	59,171 (	26.9)	29,179 (	40.4)
Fiscal year (2006/3)	138,874		127,467		61,423	

	Ordinary profit		Net profit		Net profit per share	
	mil. yen	%	mil. yen	%	yen	
Half year (2006/9)	19,262 (	-37.5)	12,408 (	-39.6)	3,367 . 31	
Half year (2005/9)	30,841 (	46.2)	20,547 (	59.1)	5,575 . 94	
Fiscal year (2006/3)	62,793		13,612		3,694 . 16	

(note) i. Average number of shares issued and outstanding:

Half year (2006/9)	3,685,000 Shares	Half year (2005/9)	3,685,000 Shares
Fiscal year (2006/3)	3,685,000 Shares		

ii. Change in accounting policies: No change

iii. The percentage in the columns of operating revenues, net operating revenues, operating profit, ordinary profit and net profit represents percentage of change from the same period in the previous fiscal year.

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets per share	Capital adequacy ratio
	mil. yen	mil. yen	%	yen	%
As of September 30, 2006	9,708,052	378,436	3.9	102,696 . 61	317.9
As of September 30, 2005	12,439,794	381,791	3.1	103,606 . 96	359.9
As of March 31, 2006	10,785,309	391,854	3.6	106,337 . 81	267.7

(note) i. Number of shares issued and outstanding:

As of September 30, 2006 :	3,685,000 Shares	As of September 30, 2005 :	3,685,000 Shares
As of March 31, 2006:	3,685,000 Shares		

ii. Number of shares held as treasury stock:

As of September 30, 2006 :	— Shares	As of September 30, 2005 :	— Shares
As of March 31, 2006:	— Shares		

iii. Equity ratio = Total net assets / Total assets x 100

Nonconsolidated Balance Sheets
(As of September 30, 2006)

(Unit: Millions of yen)

Description	As of Sep.. 30, 2006	As of Sep.. 30, 2005	Change	As of March 31, 2006
Assets				
Current assets	9,472,945	12,228,059	(2,755,113)	10,530,330
Cash and deposits	38,121	20,392	17,729	30,068
Cash segregated as deposits	19,125	16,598	2,526	21,093
Trading assets	4,911,976	6,264,949	(1,352,973)	5,400,149
Trading securities and others	4,754,937	6,185,778	(1,430,840)	5,248,118
Loan assets	4,574	—	4,574	4,588
Derivative transactions	152,464	79,171	73,293	147,441
Operating investment securities	27,544	7,776	19,768	18,672
Receivable - unsettled trades	147,009	—	147,009	—
Margin transaction assets	8,664	11,222	(2,558)	11,018
Loans secured by securities	4,246,393	5,807,669	(1,561,276)	4,943,175
Payments for subscription	1,533	10,993	(9,459)	19,335
Guarantee deposits	49,074	45,672	3,402	42,070
Securities: fail to deliver	73	—	73	4
Variation margin paid	—	22,036	(22,036)	18,664
Accrued income	17,014	12,977	4,036	17,038
Short-term deferred tax assets	2,564	6,414	(3,850)	8,144
Others	3,854	1,361	2,493	905
Allowance for doubtful accounts	(6)	(6)	(0)	(11)
Fixed assets	235,106	211,735	23,370	254,979
Tangible fixed assets	5,941	5,258	682	5,887
Buildings	2,739	2,679	60	2,806
Furniture and fixture	3,201	2,579	622	3,081
Intangible fixed assets	7,502	6,269	1,233	6,655
Goodwill	90	150	(60)	120
Software	7,359	6,063	1,295	6,480
Others	53	56	(2)	54
Investments and other assets	221,662	200,207	21,454	242,436
Investment securities	63,117	64,557	(1,440)	92,536
Investment in affiliates	132,025	131,190	835	131,225
Long-term loan to affiliates	13,000	—	13,000	13,000
Long-term guarantee deposits	3,460	2,920	540	3,236
Long-term prepaid expenses	7	10	(3)	8
Long-term deferred tax assets	8,846	—	8,846	—
Others	1,205	1,528	(323)	2,429
Total assets	9,708,052	12,439,794	(2,731,742)	10,785,309

(Unit: Millions of yen)

Description	As of Sep. 30, 2006	As of Sep. 30, 2005	Change	As of March 31, 2006
Liabilities				
Current liabilities	8,814,334	11,697,908	(2,883,573)	9,974,588
Trading liabilities	3,946,218	5,032,543	(1,086,325)	4,379,593
Trading securities and others	3,792,132	4,919,315	(1,127,182)	4,228,830
Derivative transactions	154,085	113,228	40,857	150,762
Payable - unsettled trades	—	598,060	(598,060)	297,405
Margin transaction liabilities	9,743	6,971	2,772	12,336
Borrowings secured by securities	2,668,840	3,684,401	(1,015,561)	2,909,359
Deposits received	24,936	11,438	13,497	17,884
Cash collateral received from customers	5,381	16,849	(11,468)	19,071
Securities: fails to receive	—	40	(40)	—
Variation margin - received	1,784	—	1,784	—
Short-term borrowings	1,706,415	1,949,217	(242,801)	1,987,836
Commercial paper	425,100	365,800	59,300	308,700
Short-term bonds and notes	6,500	1,000	5,500	1,300
Advance receipt	1,005	747	258	467
Accrued expenses	13,895	12,962	932	11,723
Income taxes payable	745	13,046	(12,300)	20,135
Reserve for bonuses	3,074	4,000	(926)	7,937
Others	693	826	(133)	836
Fixed liabilities	513,422	358,616	154,806	417,166
Bonds and notes	260,700	187,200	73,500	213,100
Long-term borrowings	163,857	129,109	34,748	168,383
Long-term borrowings from affiliates	82,700	27,000	55,700	24,700
Deferred tax liabilities	—	9,692	(9,692)	4,266
Reserve for retirement benefits	6,010	5,614	396	6,686
Others	154	—	154	29
Statutory reserves	1,858	1,478	379	1,700
Securities transaction liability reserve	1,774	1,395	379	1,616
Futures transaction liability reserve	83	83	—	83
Total liabilities	9,329,615	12,058,003	(2,728,387)	10,393,454
Shareholders' equity				
Common stock		195,146		195,146
Capital surplus		125,288		125,288
Additional paid-in capital		125,288		125,288
Retained earnings		42,903		35,969
Legal earned reserve		870		870
Voluntary reserve		1,561		1,561
Unappropriated retained earnings		40,471		33,536
Unrealized gains on other securities, net of taxes		18,453		35,451
Total shareholders' equity		381,791		391,854
Total liabilities and shareholders' equity		12,439,794		10,785,309

(Unit: Millions of yen)

Description	As of Sep. 30, 2006	As of Sep. 30, 2005	Change	As of March 31, 2006
Net assets				
Shareholders' equity	362,179			
Common stock	195,146			
Capital surplus	125,288			
Additional paid-in capital	125,288			
Retained earnings	41,744			
Legal earned reserve	870			
Voluntary reserve	40,874			
Reserve for special depreciation	24			
Other reserve	1,500			
Unappropriated retained earnings	39,349			
Revaluation / translation difference	16,257			
Unrealized gain on other securities, net of taxes	18,447			
Net deferred hedge losses(or gains), net of taxes	(2,189)			
Total net assets	378,436			
Total liabilities and net assets	9,708,052			

Nonconsolidated Statement of Operations
(for the half year ended September 30, 2006)

(Unit: Millions of yen)

Description	Half year ended Sep. 30, 2006	Half year ended Sep. 30, 2005	Period to period comparison (%)	Year ended Mar 31, 2006
Operating revenues	58,513	64,345	90.9%	138,874
Commission	33,443	24,630	135.8%	66,539
Trading profit	13,823	33,084	41.8%	59,863
Net gains on operating investment securities	97	1,783	5.5%	1,698
Interest and dividend income	11,149	4,847	230.0%	10,772
Interest expense	7,902	5,174	152.7%	11,407
Net operating revenues	50,611	59,171	85.5%	127,467
Selling, general and administrative expenses	33,540	29,991	111.8%	66,043
Commissions and other transaction-related expenses	8,695	7,244	120.0%	17,562
Compensation and benefits	14,689	14,407	102.0%	29,878
Occupancy	4,583	3,543	129.3%	7,984
Data processing and office supplies	2,229	1,742	128.0%	4,080
Depreciation	1,929	1,640	117.7%	3,421
Taxes and dues other than income taxes	722	846	85.4%	1,827
Others	689	565	121.9%	1,289
Operating profit	17,070	29,179	58.5%	61,423
Non-operating revenues	3,503	2,884	121.5%	3,889
Non-operating expenses	1,311	1,222	107.3%	2,519
Ordinary profit	19,262	30,841	62.5%	62,793
Non-ordinary profits	8	2,547	0.3%	2,547
Non-ordinary losses	322	257	125.3%	41,250
Profit before income taxes	18,948	33,132	57.2%	24,090
Income taxes - current	903	12,803	7.1%	29,515
Income taxes - deferred	5,636	-218	—	(19,038)
Net profit	12,408	20,547	60.4%	13,612
Unappropriated retained earnings brought forward	/	19,923	/	19,923
Unappropriated retained earnings	/	40,471	/	33,536

Statement of changes in net assets - half year ended September 30, 2006

(Unit: Millions of yen)

	Shareholders' equity								
	Common stock	Capital surplus		Retained earnings				Total retained earnings	Total shareholder's equity
		Additional paid-in capital	Total capital surplus	Legal earned reserve	Voluntary reserve				
					Reserve for special depreciation	Other reserve	Un-appropriated retained earnings		
Beginning balance as of March 31, 2006	195,146	125,288	125,288	870	61	1,500	33,536	35,969	356,403
Change in this period									
Dividend paid	—	—	—	—	—	—	(6,633)	(6,633)	(6,633)
Net profit of the period	—	—	—	—	—	—	12,408	12,408	12,408
Release of reserve for special depreciation	—	—	—	—	(37)	—	37	—	—
Net change in items other than shareholders' equity	—	—	—	—	—	—	—	—	—
Total change in the period	—	—	—	—	(37)	—	5,812	5,775	5,775
Ending balance as of September 30, 2006	195,146	125,288	125,288	870	24	1,500	39,349	41,744	362,179

	Valuation and translation adjustments			Total net assets
	Unrealized gain on other securities, net of taxes	Net deferred hedge losses (or gains), net of taxes	Total revaluation / translation difference	
Beginning balance as of March 31, 2006	35,451	—	35,451	391,854
Change in this period				
Dividend paid	—	—	—	(6,633)
Net profit of the period	—	—	—	12,408
Release of reserve for special depreciation	—	—	—	—
Net change in items other than shareholders' equity	(17,003)	(2,189)	(19,193)	(19,193)
Total change in the period	(17,003)	(2,189)	(19,193)	(13,417)
Ending balance as of September 30, 2006	18,447	(2,189)	16,257	378,436

Notes to financial statements

The Company's interim financial statements are prepared in accordance with the "Regulations Concerning the Terminology, Forms and Preparation Methods of Interim Financial Statements" (Ministry of Finance (MoF) Ordinance No.38, 1977) (the "Regulations"), as well as with the "Cabinet Office Ordinance Concerning Securities Companies" (Prime Minister's Office and MoF Ordinance No.32, 1998), and the "Uniform Accounting Standards of Securities Companies" (Approved by the board of directors of the Japan Securities Dealers Association, September 28, 2001), subject to the provision of Article 38 and 57 of the Regulations.

Due to the changes in the "Regulations", Net Assets section of September 30, 2006 Balance Sheet is presented as per revised "Regulations".

Basis of financial statements

1. Valuation of trading account

The Company, through its trading activities, intends to contribute to the markets for their liquidity and price discovery process.

The Company holds trading positions for the purposes of : 1) responding to counterparties' needs to invest or hedge risk, and 2) gaining profit or mitigating loss due to fluctuations of market prices and differences of prices in various markets.

Securities, derivative transactions, and assets or liabilities in trading account are recorded at fair value.

2. Valuation of non-trading securities

Non-trading securities are valued as follows :

(1) Investments in subsidiaries and affiliates are stated at cost, using the moving average method.

(2) Other securities

(a) Securities with market value

Recorded at market value. Difference between the cost, using the moving average method, and market value is recorded as net unrealized gains on investment securities in net assets on the balance sheet.

(b) Securities without market value

Recorded at cost using the moving average method.

3. Depreciation and amortization

(1) Tangible fixed assets

The Company applies the declining-balance method except for buildings (excluding leasehold improvement) acquired after March 31, 1998, for which the straight-line method is used.

(2) Intangible fixed assets

The straight-line method is applied.

The amortization period of software for internal use is determined based on estimated internal useful lives.

4. Deferred assets

Bond issuance cost is charged to income when incurred.

5. Accounting policies for reserves

(1) Allowance for doubtful accounts

The Company provides the allowance for possible losses on doubtful accounts. For performing assets, allowance is calculated based on the past loss experience. For non-performing assets, it is based on the management's assessment of recoverability of the assets, and amount expected to be non-recoverable is provided for.

(2) Reserve for bonuses

Reserve is provided for bonus payments to employees and corporate officers at the amount accrued at the end of the period, based on the estimated future payments and service periods.

(3) Reserve for retirement benefits

Reserve for retirement benefits is provided for future retirement benefits to employees and corporate officers based on actuarial retirement benefits and plan assets at end of year.

Prior service cost is charged to income in the period which the cost is recognized.

Net actuarial gains or losses are recognized as income or expenses from the following fiscal year under the straight-line method over a certain term within the average remaining service period of the current employees.

6. Accounting for lease transactions

Financing leases other than those for which the ownership of the leased property transfers to the lessee are accounted for as ordinary rental transactions.

7. Accounting for hedging transactions

Gains or losses resulting from forward foreign exchange transactions used to hedge the exchange risk of foreign currency denominated equity investments in subsidiaries and interest rate swap contracts used to hedge the interest rate risk of operating investment securities and others are deferred when they qualify for hedge accounting. Borrowings in foreign currency entered into to hedge exchange risk of foreign currency denominated operating investment securities are accounted for under fair value hedge accounting.

For interest rate swap contracts which are used as hedges for the interest rate risk of the subordinated loans, the net amount to be paid or received under the contract is added to or deducted from the interest on the loans subject to the hedge. This treatment is allowed under Japanese GAAP provided the transactions meet certain criteria for hedge accounting, and assessment of hedge effectiveness is not required in this case.

8. Consumption taxes

Transactions subject to consumption taxes are recorded at amounts exclusive of consumption taxes

Change in accounting policy

The Company's interim financial statements are prepared in accordance with "Accounting Standard for Presentation of Net Assets in the Balance Sheet" (Accounting Standards Board of Japan Statement No.5, December 9, 2005) and "Guidance on Accounting Standard for Presentation of Net Assets in the Balance Sheet" (Accounting Standards Boards of Japan Guidance No.8, December 9, 2005) Total shareholders' equity under the previous accounting standards at the end of this period is 380,626 million yen.

Notes to balance sheets

1. Accumulated depreciation of tangible fixed assets

	As of Sep. 30, 2006	As of Sep. 30, 2005	(millions of yen) As of March 31, 2006
	<u>6,999</u>	<u>6,216</u>	<u>6,849</u>

2. Subordinated debt

Bonds and notes and Long-term borrowings include Subordinated debts provided in Article 2 of "The Orders Concerning the Capital Requirement of Securities Companies" (Cabinet Office Ordinance No.23, 2001), and the amounts are as follows:

	As of Sep. 30, 2006	As of Sep. 30, 2005	(millions of yen) As of March 31, 2006
Subordinated bonds (Bonds and notes)	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>
Subordinated borrowings (Long-term and Short-term borrowings)	115,000	52,000	45,000

3. Loan balance as per "Money Lending Business Law" (Law 32, 1983)

	As of Sep. 30, 2006	As of Sep. 30, 2005	(millions of yen) As of March 30, 2006
	<u>1,092</u>	<u>—</u>	<u>1,100</u>

Notes to statement of operations

1. Net profit per share

	Half year ended Sep. 30, 2006	Half year ended Sep. 30, 2005	(yen) Year ended March 31, 2006
	<u>3,367</u>	<u>5,575</u>	<u>3,694</u>

2. Details of non-ordinary profits / losses

	Half year ended Sep. 30, 2006	Half year ended Sep. 30, 2005	(millions of yen) Year ended March 31, 2006
Non-ordinary profits			
Gain from sales of investment securities	—	5	5
Gain on liquidation of investment securities	3	—	—
Gain on recovery of securities written off	—	2,542	2,542
Release of allowance for doubtful accounts	4	0	—
	Half year ended Sep. 30, 2006	Half year ended Sep. 30, 2005	Year ended March 31, 2006
Non-ordinary losses			
Loss on sale or disposal of fixed assets	70	1	1
Valuation loss on investment securities	90	—	—
Loss on impairment of fixed assets	—	—	34
Valuation loss on golf club memberships	—	19	15
Provision for Securities transaction liability reserv	158	235	456
Loss due to execution error	—	—	40,739
Others	3	1	2

Notes to statement of changes in net assets

• Treasury stock

The Company has no treasury stocks at the end of the period.

Financial Data for the Half Year Ended September 30, 2006

1. Commission Income

(1) Breakdown by categories

(Unit: Millions of yen)

	Half year ended September 30, 2006	Half year ended September 30, 2005	Period-to-period comparison (%)	Year ended March 31, 2006
Brokerage commission	4,525	3,441	131.5%	8,471
(Stocks)	(4,203)	(3,205)	(131.1%)	(7,931)
(Bonds)	(310)	(226)	(137.4%)	(517)
Underwriting and selling commissions	10,882	6,256	173.9%	24,262
(Stocks)	(7,532)	(2,591)	(290.6%)	(16,184)
(Bonds)	(3,204)	(3,496)	(91.7%)	(6,984)
Subscription and distribution commissions	557	908	61.4%	1,767
(Stocks)	(—)	(—)	(—)	(20)
(Bonds)	(276)	(673)	(41.1%)	(1,207)
(Investment trusts)	(153)	(24)	(616.9%)	(324)
Other commissions received	17,477	14,023	124.6%	32,038
Total	33,443	24,630	135.8%	66,539

(2) Breakdown by products

(Unit: Millions of yen)

	Half year ended September 30, 2006	Half year ended September 30, 2005	Period-to-period comparison (%)	Year ended March 31, 2006
Stocks	13,902	6,435	216.0%	27,113
Bonds	9,165	8,017	114.3%	15,100
Investment trusts	1,820	1,467	124.1%	3,880
Others	8,554	8,710	98.2%	20,445
Total	33,443	24,630	135.8%	66,539

2. Trading profit/loss

(Unit: Millions of yen)

	Half year ended September 30, 2006	Half year ended September 30, 2005	Period-to-period comparison (%)	Year ended March 31, 2006
Stocks	6,656	20,986	31.7%	40,922
Bonds	5,909	9,352	63.2%	15,763
Others	1,257	2,745	45.8%	3,177
(of which Foreign exchange)	(109)	(914)	(12.0%)	(1,632)
Total	13,823	33,084	41.8%	59,863

3. Trading volume of stocks (excluding futures transaction)

(Unit: Millions of stocks, Millions of yen)

	Half year ended Sep. 30, 2006		Half year ended Sep. 30, 2005		Period-to-period comparison (%)		Year ended March 31, 2006	
	No. of stocks	Amount	No. of stocks	Amount	No. of stocks	Amount	No. of stocks	Amount
Total	7,553	12,383,448	11,562	12,780,701	65.3%	96.9%	22,335	29,905,052
(Proprietary) a	(3,203)	(5,132,436)	(6,034)	(6,336,289)	(53.1%)	(81.0%)	(10,793)	(14,121,623)
(Brokerage) b	(4,349)	(7,251,012)	(5,527)	(6,444,412)	(78.7%)	(112.5%)	(11,541)	(15,783,429)
b/(a+b)	57.6%	58.6%	47.8%	50.4%			51.7%	52.8%
TSE share	1.5%	1.7%	2.1%	2.8%			1.8%	2.3%

4. Volume of underwriting, subscription and distribution

(Unit: Millions of stocks, Millions of yen)

		Three months ended September 30, 2006	Three months ended September 30, 2005	Period-to-period comparison (%)	Year ended March 31, 2006
Underwriting	Stocks (No. of stocks)	361	3	—	200
	Stocks (Amount)	247,742	93,200	265.8%	465,782
	Bonds (Face amount)	1,991,256	3,515,045	56.6%	6,929,189
Subscription and Distribution*	Stocks (No. of stocks)	353	3	—	211
	Stocks (Amount)	286,668	97,560	293.8%	512,866
	Bonds (Face amount)	886,919	1,079,618	82.2%	2,111,092
	Investment Trusts (Face amount)	393,937	469,987	83.8%	1,457,125

* Including selling and distribution of private placement.

(Note) Due to recategorization among securities, numbers in Subscription and Distribution for year ended March 31, 2006 have been changed.

5. Capital adequacy ratio

(Unit: Millions of yen)

		As of September 30, 2006	As of September 30, 2005	As of March 31, 2006
Basic capital	(A)	362,179	363,337	349,770
Supplementary capital	Unrealized gain on other securities, net of taxes	16,257	18,453	35,451
	Statutory reserves	1,858	1,478	1,700
	Allowance for doubtful accounts	6	4	11
	Long-term subordinated debt	70,000	20,000	20,000
	Short-term subordinated debt	85,000	72,000	65,000
Total	(B)	173,122	111,936	122,162
Deduction: Disallowed assets	(C)	220,296	160,312	215,341
Capital after deduction	(A)+(B)-(C)	315,005	314,962	256,591
Amount of risks	Market risk	69,593	57,268	68,319
	Counterparty risk	10,586	15,239	10,324
	Basic risk	18,895	15,003	17,186
	Total	(E)	99,075	87,511	95,829
Capital adequacy ratio	(D)/(E)	317.9%	359.9%	267.7%

(Note) i. Market risk is calculated with internal market risk model.

ii. Details of long-term and short-term subordinated debts are as below:

(Unit: Millions of yen)

	Date of issue/borrowing	Amount	Maturity/Due date	Short/Long	Notes
Subordinated bonds	March 19, 2004	40,000	March 19, 2009	Short-term	Bullet
Subordinated borrowings	March 19, 2004	7,000	March 19, 2007	Short-term	Repayment
		7,000	March 19, 2008		Final payment
		11,000	March 19, 2009		Final payment
	March 29, 2005	20,000	April 20, 2015	Long-term	Bullet
	May 30, 2006	10,000	May 30, 2016	Long-term	Bullet
	May 30, 2006	5,000	March 31, 2010	Short-term	Repayment
		5,000	March 31, 2011		
		5,000	March 31, 2012	Long-term	Final payment
		15,000	March 31, 2013		
	September 28, 2006	5,000	September 28, 2010	Short-term	Repayment
		5,000	September 28, 2011		
		5,000	September 28, 2012	Long-term	Final payment
15,000		September 28, 2013			
Long-term subordinated debts total	70,000				
Short-term subordinated debts total	85,000				

6. Number of directors and employees

	As of September 30, 2006	As of September 30, 2005	As of March 31, 2006
Directors	9	8	8
Employees	1,756	1,580	1,628

Quarterly trends in Nonconsolidated Statements of Operations

(Unit: Millions of yen)

Description	Three months ended Sep. 30, 2005	Three months ended Dec. 31, 2005	Three months ended Mar. 31, 2006	Three months ended Jun. 30, 2006	Three months ended Sep. 30, 2006
Operating revenues	39,173	37,598	36,930	28,546	29,967
Commission	14,217	21,354	20,554	15,465	17,978
Trading profit	20,059	14,762	12,017	10,106	3,716
Net gains on operating investment securities	1,395	(39)	(45)	115	(17)
Interest and dividend income	3,501	1,521	4,404	2,859	8,290
Interest expense	3,085	2,800	3,432	2,618	5,283
Net operating revenues	36,087	34,797	33,498	25,927	24,683
Selling, general and administrative expenses	16,266	17,012	19,039	15,623	17,917
Commissions and other transaction-related expenses	4,280	4,891	5,426	4,137	4,558
Compensation and benefits	7,771	7,991	7,479	6,818	7,870
Occupancy	1,769	1,725	2,714	2,081	2,501
Data processing and office supplies	865	833	1,504	932	1,297
Depreciation	832	850	930	940	989
Taxes and dues other than income taxes	451	430	550	413	309
Others	295	289	433	299	389
Operating profit	19,821	17,785	14,458	10,304	6,766
Non-operating revenues	456	60	944	3,469	34
Non-operating expenses	599	582	714	581	730
Ordinary profit	19,678	17,262	14,688	13,192	6,070
Non-ordinary profits	5	(0)	—	9	(0)
Non-ordinary losses	117	40,858	134	204	117
Profit before income taxes	19,566	(23,596)	14,554	12,996	5,952
Income taxes - current	8,680	8,649	8,062	675	228
Income taxes - deferred	(892)	(17,916)	(902)	3,973	1,662
Net profit	11,778	(14,329)	7,395	8,347	4,061