



October 31, 2014

## Summary of Consolidated Financial Statements for the Six Months Ended September 30, 2014 Under Japanese GAAP

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Preparation of supplemental explanatory documents: Yes

Holding of quarterly presentation meeting: No

### 1. Consolidated Financial Results for the Six Months Ended September 30, 2014 (April 1, 2014 to September 30, 2014)

(Amounts are rounded down to the nearest millions of yen)

#### (1) Consolidated operating results

(Percentage figures represent year-on-year changes)

	Operating revenues		Net operating revenues		Operating income		Ordinary income	
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%
Six months ended								
September 30, 2014	197,125	1.6	176,187	5.1	31,213	9.0	32,060	10.2
September 30, 2013	193,996	40.5	167,585	57.0	28,629	216.7	29,094	198.4

(Note) Comprehensive income: September 30, 2014: 28,141 million yen (-31.6%)  
September 30, 2013: 41,113 million yen (635.9%)

	Net income		Net income per share	Net income per share
	millions of yen	%	per share	- fully diluted
Six months ended			yen	yen
September 30, 2014	23,318	(38.8)	11.57	
September 30, 2013	38,072	355.4	18.89	

#### (2) Consolidated financial positions

	Total assets	Net assets	Equity ratio
	millions of yen	millions of yen	%
September 30, 2014	25,298,571	656,785	2.5
March 31, 2014	22,345,707	651,962	2.8

Reference: Equity (i.e. "Shareholders' equity" and "Accumulated other comprehensive income"):

September 30, 2014: 635,131 million yen

March 31, 2014: 631,440 million yen

### 2. Notes

(1) Changes in significant subsidiaries (changes in specified subsidiaries accompanying changes in the scope of consolidation) during the period: None

(2) Application of specific accounting methods in the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, estimates, and restatements:

1) Changes in accounting policies in accordance with revisions of accounting standards: Yes

2) Changes other than 1) above: None

3) Changes in accounting estimates: None

4) Restatements: None

(Note) Changes in accounting policies in accordance with revisions of accounting standards are described in "Changes in accounting policies, estimates, and restatements" in "1.Summary Information (Notes)" on page 2.

(4) Number of outstanding shares (common stock)

1) Number of shares issued at end of the period (including treasury stock):

September 30, 2014: 2,015,102,652 shares

March 31, 2014: 2,015,102,652 shares

2) Number of treasury stock at end of the period:

September 30, 2014: shares

March 31, 2014: shares

3) Average number of outstanding shares for the six months:

Six months ended September 30, 2014 2,015,102,652 shares

Six months ended September 30, 2013 2,015,102,652 shares

\* Other important matters

Not applicable

## APPENDIX

### [INDEX]

1.	Summary Information (Notes)	p.2
	Changes in accounting policies, estimates, and restatements	p.2
2.	Quarterly Consolidated Financial Statements	p.3
	(1) Quarterly Consolidated Balance Sheets	p.3
	(2) Quarterly Consolidated Statements of Income and Comprehensive Income	p.6
	(3) Note on the going-concern assumption	p.8
	(4) Note on material changes in shareholders' equity	p.8
3.	Supplemental Information	p.8
	(1) Commissions	p.8
	(2) Net gain on trading	p.8
	(3) Capital adequacy requirement ratio	p.9
	(4) Quarterly Consolidated Statements of Income	p.10
4.	(Reference) Quarterly Non-consolidated Financial Statements	p.11
	(1) (Reference) Quarterly Non-consolidated Balance Sheets	p.11
	(2) (Reference) Quarterly Non-consolidated Statements of Income	p.13

## 1. Summary Information (Notes)

### Changes in accounting policies, estimates, and restatements

#### (Changes in accounting policies)

The Company applied the paragraph 35 of "Accounting Standard for Retirement Benefits" (Accounting Standards Board of Japan ("ASBJ") Statement No.26, May 17, 2012) and the paragraph 67 of "Guidance on Accounting Standard for Retirement Benefits" (ASBJ Guidance No.25, May 17, 2012) to modify calculation method of retirement benefit obligations and service costs from the first quarter of this fiscal year. As a result, the Company changed the method to allocate expected benefit payments from the straight-line method to the benefit formula method. The Company also changed the discount rate(s) from a single rate corresponding to an approximate average remaining service year of its employees to plural rates corresponding to each period of the expected benefit payments.

At the application of these accounting standards, the Company followed the paragraph 37 of ASBJ Statement No.26 and recognized cumulative effect of the modification of the calculation method of retirement benefit obligations and service costs in Retained earnings at the beginning of this fiscal year.

As a result, at the beginning of this fiscal year, Net defined benefit asset increased by 4,442million yen, Net defined benefit liability decreased by 87million yen, Retained earnings increased by 2,869million yen and Minority interests increased by 122million yen.

In addition, in this fiscal year, Operating income, Ordinary income and Income before income taxes and minority interests increased by 186million yen, respectively.

## 2. Quarterly Consolidated Financial Statements

### (1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2014	As of September 30, 2014
<b>Assets</b>		
Current assets		
Cash and bank deposits	278,478	314,467
Cash segregated as deposits for customers and others	170,820	163,678
Trading assets	7,036,655	8,843,382
Trading securities and others	5,922,358	7,357,716
Derivatives	1,114,296	1,485,665
Receivables - unsettled trades	67,668	—
Operating investment securities	61,040	61,471
Operating loans receivable	9,758	8,907
Receivables related to margin transactions	88,779	79,255
Loans receivable under margin transactions	72,867	49,200
Cash collateral for borrowed securities under margin transactions	15,911	30,054
Collateralized short-term financing agreements - receivable	14,046,930	15,136,398
Deposits paid for securities borrowed	4,774,637	5,097,796
Securities purchased under agreements to resell	9,272,292	10,038,601
Advances paid	4,656	3,755
Securities: fail to deliver	19,567	47,503
Short-term loans receivable	6,390	6,397
Securities	6,250	7,003
Deferred tax assets	25,178	21,558
Other current assets	295,712	372,553
Less: Allowance for doubtful accounts	(78)	(81)
Total current assets	22,117,807	25,066,251
Noncurrent assets		
Property and equipment	40,374	39,885
Intangible assets	83,523	84,464
Investments and other assets	104,002	107,969
Investment securities	63,595	66,995
Long-term guarantee deposits	17,679	14,514
Net defined benefit asset	11,535	16,433
Deferred tax assets	925	789
Other	14,890	13,946
Less: Allowance for doubtful accounts	(4,624)	(4,710)
Total noncurrent assets	227,900	232,319
<b>Total assets</b>	<b>22,345,707</b>	<b>25,298,571</b>

(Millions of yen)

As of March 31, 2014 As of September 30, 2014

	As of March 31, 2014	As of September 30, 2014
<b>Liabilities</b>		
Current liabilities		
Trading liabilities	5,294,062	6,131,234
Trading securities and others	4,277,148	4,738,426
Derivatives	1,016,914	1,392,808
Payables - unsettled trades	—	258,094
Payables related to margin transactions	23,936	32,256
Borrowings on margin transactions	8,030	7,586
Cash collateral for loaned securities under margin transactions	15,905	24,669
Collateralized short-term financing agreements - payable	13,381,117	14,879,022
Deposits received for securities loaned	2,630,759	3,282,845
Securities sold under agreements to repurchase	10,750,358	11,596,176
Deposits received	165,964	208,955
Guarantee deposits received	385,265	391,660
Securities: fail to receive	26,676	58,318
Short-term borrowings	686,517	753,569
Commercial paper	290,100	455,100
Bonds and notes due within one year	128,898	176,789
Lease obligations	438	416
Income taxes payable	3,183	6,131
Accrued employees' bonuses	24,693	16,968
Deferred tax liabilities	—	80
Provision for bonus point redemption	695	868
Other current liabilities	58,079	65,690
Total current liabilities	<u>20,469,629</u>	<u>23,435,155</u>
Noncurrent liabilities		
Bonds and notes	560,173	591,542
Long-term borrowings	623,979	575,756
Lease obligations	1,734	1,544
Deferred tax liabilities	13,496	13,454
Net defined benefit liability	17,774	17,880
Provision for directors' retirement benefits	265	234
Provision for executive officers' retirement benefits	183	119
Other noncurrent liabilities	5,234	4,652
Total noncurrent liabilities	<u>1,222,842</u>	<u>1,205,184</u>
Statutory reserves		
Reserve for financial instruments transaction liabilities	1,273	1,446
Total statutory reserves	<u>1,273</u>	<u>1,446</u>
<b>Total liabilities</b>	<u>21,693,745</u>	<u>24,641,785</u>

(Millions of yen)

As of March 31, 2014 As of September 30, 2014

	As of March 31, 2014	As of September 30, 2014
<b>Net assets</b>		
Shareholders' equity		
Common stock	125,167	125,167
Capital surplus	359,999	359,999
Retained earnings	191,868	191,859
Total shareholders' equity	<u>677,034</u>	<u>677,026</u>
Accumulated other comprehensive income (loss)		
Net unrealized gains on (operating) investment securities, net of tax	15,938	19,350
Foreign currency translation adjustments	(65,414)	(65,008)
Remeasurement of defined benefit plans	3,881	3,763
Total accumulated other comprehensive income (loss)	<u>(45,594)</u>	<u>(41,894)</u>
Minority interests	<u>20,522</u>	<u>21,653</u>
<b>Total net assets</b>	<u>651,962</u>	<u>656,785</u>
<b>Total liabilities and net assets</b>	<u>22,345,707</u>	<u>25,298,571</u>

**(2) Quarterly Consolidated Statements of Income and Comprehensive Income**

Quarterly Consolidated Statements of Income

For the six months ended September 30, 2013 and 2014

	(Millions of yen)	
	Six months ended September 30, 2013	Six months ended September 30, 2014
Operating revenues		
Commissions	104,756	101,029
Brokerage commissions	35,937	29,546
Underwriting and selling fees, and commissions from solicitation to qualifying investors	16,352	19,389
Offering, selling, and other commissions and fees, and commissions from solicitation to qualifying investors	20,731	19,325
Other commissions and fees	31,735	32,767
Net gain on trading	36,552	52,097
Net gain on operating investment securities	1,524	10,383
Interest and dividend income	51,162	33,615
Total operating revenues	<u>193,996</u>	<u>197,125</u>
Interest expenses	<u>26,410</u>	<u>20,937</u>
Net operating revenues	<u>167,585</u>	<u>176,187</u>
Selling, general and administrative expenses	138,955	144,974
Transaction-related expenses	27,886	29,431
Personnel expenses	64,469	66,486
Real estate expenses	16,223	16,667
Administrative expenses	10,472	11,984
Depreciation and amortization	11,236	10,897
Taxes and dues	2,343	2,219
Provision of allowance for doubtful accounts	38	92
Other	6,285	7,194
Operating income	<u>28,629</u>	<u>31,213</u>
Non-operating income	2,019	1,757
Non-operating expenses	1,554	909
Ordinary income	<u>29,094</u>	<u>32,060</u>
Extraordinary gain	3,222	413
Gain on sales of noncurrent assets	20	65
Gain on sales of investment securities	3,047	347
Reversal of reserve for financial instruments transaction liabilities	154	—
Extraordinary loss	1,737	1,394
Loss on disposal of noncurrent assets	70	303
Loss on sales of investment securities	119	6
Loss on impairment of investment securities	—	58
Loss on impairment of golf club membership	3	—
Impairment losses	148	—
Merger expenses	1,395	—
Head office transfer cost	—	852
Provision of reserve for financial instruments transaction liabilities	—	173
Income before income taxes and minority interests	<u>30,580</u>	<u>31,080</u>
Income taxes - current	2,668	6,384
Income taxes - deferred	(9,534)	881
Total income taxes	<u>(6,866)</u>	<u>7,266</u>
Income before minority interests	<u>37,446</u>	<u>23,814</u>
Minority interests	(626)	495
Net income	<u>38,072</u>	<u>23,318</u>



Quarterly Consolidated Statements of Comprehensive Income  
For the six months ended September 30, 2013 and 2014

(Millions of yen)

	Six months ended September 30, 2013	Six months ended September 30, 2014
Income before minority interests	37,446	23,814
Other comprehensive income		
Net unrealized gains on (operating) investment securities, net of tax	1,990	3,478
Foreign currency translation adjustments	1,675	972
Remeasurement of defined benefit plans	—	(122)
Share in other comprehensive income of affiliates accounted for using equity method	0	(0)
Total other comprehensive income	3,666	4,327
Comprehensive income	41,113	28,141
(Breakdown)		
Attributable to:		
Owners of the parent	40,736	27,018
Minority interests	376	1,123

**(3) Note on the going-concern assumption**

Not applicable

**(4) Note on material changes in shareholders' equity**

Not applicable

**3. Supplemental Information****(1) Commissions**

## 1) Breakdown by items

(Millions of yen)

	Six months ended September 30, 2013	Six months ended September 30, 2014	Increase/(Decrease)	
			Amount	Percentage (%)
Brokerage commissions	35,937	29,546	(6,390)	(17.8)
Equities	29,048	21,948	(7,099)	(24.4)
Bonds	6,660	7,383	723	10.9
Underwriting and selling fees, and commissions from solicitation to qualifying investors	16,352	19,389	3,036	18.6
Equities	4,938	5,712	774	15.7
Bonds	11,064	13,661	2,596	23.5
Offering, selling, and other commissions and fees, and commissions from solicitation to qualifying investors	20,731	19,325	(1,405)	(6.8)
Other commissions and fees	31,735	32,767	1,031	3.3
Total	104,756	101,029	(3,727)	(3.6)

## 2) Breakdown by instruments

(Millions of yen)

	Six months ended September 30, 2013	Six months ended September 30, 2014	Increase/(Decrease)	
			Amount	Percentage (%)
Equities	34,514	28,296	(6,218)	(18.0)
Bonds	20,475	23,978	3,502	17.1
Beneficiary certificates	37,187	38,511	1,324	3.6
Others	12,578	10,242	(2,335)	(18.6)
Total	104,756	101,029	(3,727)	(3.6)

**(2) Net gain on trading**

(Millions of yen)

	Six months ended September 30, 2013	Six months ended September 30, 2014	Increase/(Decrease)	
			Amount	Percentage (%)
Equities, etc.	17,010	5,841	(11,169)	(65.7)
Bonds, etc. · Others	19,542	46,256	26,714	136.7
Bonds, etc.	19,832	47,295	27,462	138.5
Others	(290)	(1,038)	(748)	—
Total	36,552	52,097	15,544	42.5

**(3) Capital adequacy requirement ratio****1) Consolidated base**

(Millions of yen)

		As of March 31, 2014	As of September 30, 2014
Basic items	Total capital (A)	605,916	633,671
Supplemental items	Net unrealized gains on (operating) investment securities, net of tax, etc.	19,819	23,113
	Reserve for financial instruments transaction liabilities, etc.	1,273	1,446
	Allowance for doubtful accounts	72	66
	Subordinated long-term borrowings	90,000	87,000
	Subordinated short-term borrowings	195,000	198,000
	Total (B)	306,165	309,626
Deducted assets	(C)	209,045	212,703
Equity after deduction	(A) + (B) - (C) (D)	703,035	730,595
Amount equivalent to risk	Amount equivalent to market risk	158,799	184,321
	Amount equivalent to counterparty risk	55,011	55,576
	Amount equivalent to fundamental risk	71,731	71,517
	Total (E)	285,541	311,414
Capital adequacy requirement ratio	(D)/(E) * 100	246.2%	234.6%

**2) Non-consolidated base**

(Millions of yen)

		As of March 31, 2014	As of September 30, 2014
Basic items	Total capital (A)	572,137	592,375
Supplemental items	Net unrealized losses on (operating) investment securities, net of tax, etc.	(1,081)	(3,977)
	Reserve for financial instruments transaction liabilities, etc.	1,254	1,428
	Allowance for doubtful accounts	21	16
	Subordinated long-term borrowings	90,000	87,000
	Subordinated short-term borrowings	195,000	198,000
	Total (B)	285,194	282,466
Deducted assets	(C)	327,640	323,669
Equity after deduction	(A) + (B) - (C) (D)	529,691	551,172
Amount equivalent to risk	Amount equivalent to market risk	95,612	123,940
	Amount equivalent to counterparty risk	25,851	26,498
	Amount equivalent to fundamental risk	53,425	52,539
	Total (E)	174,890	202,978
Capital adequacy requirement ratio	(D)/(E) * 100	302.8%	271.5%

(4) Quarterly Consolidated Statements of Income

(Millions of yen)

	Second quarter ended September 2013	Third quarter ended December 2013	Fourth quarter ended March 2014	First quarter ended June 2014	Second quarter ended September 2014
	Jul. 1, 2013 - Sep. 30, 2013	Oct. 1, 2013 - Dec. 31, 2013	Jan. 1, 2014 - Mar. 31, 2014	Apr. 1, 2014 - Jun. 30, 2014	Jul. 1, 2014 - Sep. 30, 2014
Operating revenues	96,996	87,214	86,492	90,085	107,039
Commissions	50,048	54,072	50,880	45,810	55,218
Brokerage commissions	14,522	18,112	14,174	12,829	16,717
Equities	11,523	14,555	10,129	9,142	12,805
Bonds	2,905	3,454	3,937	3,581	3,802
Underwriting and selling fees, and commissions from solicitation to qualifying investors	8,090	11,214	10,075	8,554	10,834
Equities	2,365	4,221	4,808	2,177	3,534
Bonds	5,687	6,921	4,905	6,376	7,284
Offering, selling, and other commissions and fees, and commissions from solicitation to qualifying investors	10,208	10,660	9,652	9,368	9,957
Other commissions and fees	17,226	14,085	16,978	15,058	17,709
Net gain on trading	18,177	14,656	18,640	25,760	26,337
Equities, etc.	3,440	9,401	(348)	2,313	3,527
Bonds, etc. · Others	14,737	5,254	18,989	23,446	22,810
Bonds, etc.	12,453	11,202	14,183	20,167	27,127
Others	2,283	(5,947)	4,806	3,278	(4,317)
Net gain (loss) on operating investment securities	2,314	2,321	(9)	3,425	6,957
Interest and dividend income	26,456	16,164	16,980	15,088	18,526
Interest expenses	13,851	7,280	10,813	9,244	11,693
Net operating revenues	83,145	79,933	75,678	80,841	95,346
Selling, general and administrative expenses	69,898	72,317	71,371	70,076	74,898
Transaction-related expenses	13,325	13,956	15,471	13,618	15,813
Personnel expenses	32,518	32,543	32,526	31,979	34,507
Real estate expenses	8,109	8,502	8,975	8,456	8,211
Administrative expenses	5,571	6,446	4,354	5,790	6,193
Depreciation and amortization	5,810	6,463	5,708	5,714	5,182
Taxes and dues	1,085	1,284	672	1,141	1,077
Other	3,476	3,120	3,662	3,374	3,912
Operating income	13,247	7,615	4,307	10,764	20,448
Non-operating income	901	889	1,313	851	905
Non-operating expenses	731	(87)	154	781	127
Ordinary income	13,417	8,592	5,466	10,833	21,226
Extraordinary gain	1,248	564	471	313	100
Extraordinary loss	1,354	1,621	1,867	764	629
Income before income taxes and minority interests	13,311	7,535	4,070	10,382	20,697
Income taxes - current	1,614	1,978	(1,120)	1,852	4,531
Income taxes - deferred	(8,814)	(3,666)	1,038	2,027	(1,145)
Income before minority interests	20,511	9,222	4,151	6,502	17,311
Minority interests	(197)	94	105	220	275
Net income	20,709	9,128	4,046	6,282	17,036

#### 4. (Reference) Quarterly Non-consolidated Financial Statements

##### (1) (Reference) Quarterly Non-consolidated Balance Sheets

(Millions of yen)

As of March 31, 2014 As of September 30, 2014

	As of March 31, 2014	As of September 30, 2014
<b>Assets</b>		
Current assets		
Cash and bank deposits	153,502	174,095
Cash segregated as deposits for customers and others	164,937	156,537
Trading assets	5,262,651	6,902,430
Trading securities and others	4,174,833	5,452,227
Derivatives	1,087,818	1,450,202
Receivables - unsettled trades	82,267	—
Operating investment securities	18,483	18,859
Operating loans receivable	3,598	3,480
Receivables related to margin transactions	85,274	76,607
Loans receivable under margin transactions	69,407	46,635
Cash collateral for borrowed securities under margin transactions	15,867	29,972
Collateralized short-term financing agreements - receivable	4,926,123	5,128,405
Deposits paid for securities borrowed	4,789,303	5,105,690
Securities purchased under agreements to resell	136,820	22,714
Advances paid	662	413
Securities: fail to deliver	3,843	11,504
Short-term loans receivable	59,677	47,849
Deferred tax assets	21,842	19,075
Other current assets	135,708	215,321
Less: Allowance for doubtful accounts	(21)	(16)
Total current assets	10,918,552	12,754,564
Noncurrent assets		
Property and equipment	17,284	16,631
Intangible assets	30,210	33,024
Investments and other assets	308,211	302,067
Investment securities	230,933	232,627
Long-term guarantee deposits	16,843	13,680
Prepaid pension cost	7,138	12,169
Deferred tax assets	18,986	20,245
Other	38,929	28,049
Less: Allowance for doubtful accounts	(4,619)	(4,704)
Total noncurrent assets	355,706	351,724
<b>Total assets</b>	<b>11,274,259</b>	<b>13,106,288</b>

(Millions of yen)

As of March 31, 2014 As of September 30, 2014

<b>Liabilities</b>		
Current liabilities		
Trading liabilities	4,209,557	4,863,357
Trading securities and others	3,216,324	3,496,579
Derivatives	993,232	1,366,778
Payables - unsettled trades	—	41,321
Payables related to margin transactions	22,643	31,367
Borrowings on margin transactions	6,782	6,778
Cash collateral for loaned securities under margin transactions	15,861	24,588
Collateralized short-term financing agreements - payable	4,251,865	5,074,776
Deposits received for securities loaned	2,630,804	3,283,746
Securities sold under agreements to repurchase	1,621,061	1,791,029
Deposits received	131,547	181,784
Guarantee deposits received	70,936	100,751
Securities: fail to receive	5,352	4,850
Short-term borrowings	509,698	583,113
Commercial paper	290,100	455,100
Bonds and notes due within one year	48,353	81,601
Lease obligations	432	412
Income taxes payable	1,112	1,445
Accrued employees' bonuses	12,627	8,082
Provision for bonus point redemption	695	868
Other current liabilities	28,160	31,575
<b>Total current liabilities</b>	<b>9,583,084</b>	<b>11,460,408</b>
Noncurrent liabilities		
Bonds and notes	455,877	471,221
Long-term borrowings	616,900	564,800
Lease obligations	1,730	1,541
Provision for retirement benefits	16,094	16,440
Other noncurrent liabilities	2,065	2,051
<b>Total noncurrent liabilities</b>	<b>1,092,668</b>	<b>1,056,054</b>
Statutory reserves		
Reserve for financial instruments transaction liabilities	1,254	1,428
Total statutory reserves	1,254	1,428
<b>Total liabilities</b>	<b>10,677,007</b>	<b>12,517,890</b>
<b>Net assets</b>		
Shareholders' equity		
Common stock	125,167	125,167
Capital surplus	381,649	381,649
Retained earnings	91,516	85,558
<b>Total shareholders' equity</b>	<b>598,333</b>	<b>592,375</b>
Valuation and translation adjustments		
Net unrealized gains on (operating) investment securities, net of tax	16,865	18,062
Net deferred losses on hedges, net of tax	(17,946)	(22,040)
<b>Total valuation and translation adjustments</b>	<b>(1,081)</b>	<b>(3,977)</b>
<b>Total net assets</b>	<b>597,251</b>	<b>588,397</b>
<b>Total liabilities and net assets</b>	<b>11,274,259</b>	<b>13,106,288</b>

**(2) (Reference) Quarterly Non-consolidated Statements of Income**

For the six months ended September 30, 2013 and 2014

(Millions of yen)

	Six months ended September 30, 2013	Six months ended September 30, 2014
Operating revenues		
Commissions	76,287	67,995
Net gain on trading	52,986	49,544
Net gain on operating investment securities	635	162
Interest and dividend income	20,149	17,510
Total operating revenues	150,059	135,212
Interest expenses	13,997	12,918
Net operating revenues	136,061	122,293
Selling, general and administrative expenses	101,119	102,438
Transaction-related expenses	19,819	20,590
Personnel expenses	43,078	41,179
Real estate expenses	13,094	12,662
Administrative expenses	14,433	18,168
Depreciation and amortization	7,091	6,769
Taxes and dues	1,392	1,353
Provision of allowance for doubtful accounts	38	83
Other	2,171	1,628
Operating income	34,942	19,855
Non-operating income	1,878	1,591
Non-operating expenses	470	235
Ordinary income	36,350	21,211
Extraordinary gain	3,591	377
Gain on sales of noncurrent assets	—	65
Gain on sales of investment securities	3,437	311
Reversal of reserve for financial instruments transaction liabilities	154	—
Extraordinary loss	2,171	1,326
Loss on disposal of noncurrent assets	70	294
Loss on sales of investment securities	125	6
Loss on sales of investments in subsidiaries and affiliates	24	—
Loss on impairment of investments in subsidiaries and affiliates	388	—
Loss on impairment of golf club membership	3	—
Impairment losses	148	—
Merger expenses	1,411	—
Head office transfer cost	—	852
Provision of reserve for financial instruments transaction liabilities	—	173
Income before income taxes	37,770	20,261
Income taxes - current	2,789	1,072
Income taxes - deferred	(7,286)	1,682
Total income taxes	(4,496)	2,754
Net income	42,267	17,506