

Financial Results

Third Quarter

Fiscal Year ending March 2016

Mizuho Securities

February 2016

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* “Underwriting and selling fees and commissions from solicitation to qualifying investors” and “offering, selling, and other commissions and fees, and commissions from solicitation to qualifying investors” are described as “underwriting and selling fees and commissions” and “offering, selling, and other commissions and fees,” respectively in this material.

Financial Statements - Consolidated

Quarterly

(JPY millions)

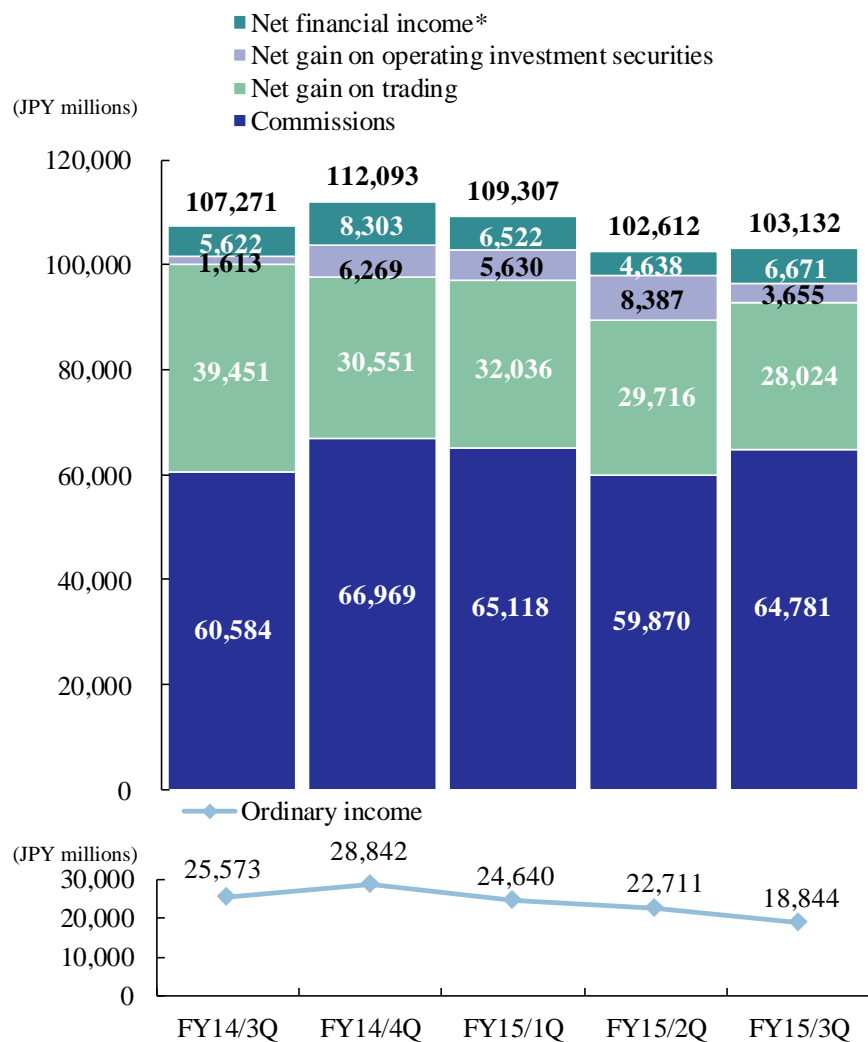
	FY2015 2Q	FY2015 3Q	QoQ change	QoQ %
Operating revenues	116,042	118,787	2,745	2.3%
Commissions	59,870	64,781	4,911	8.2%
Net gain on trading	29,716	28,024	(1,691)	(5.6%)
Net gain on operating investment securities	8,387	3,655	(4,732)	(56.4%)
Interest and dividend income	18,068	22,326	4,257	23.5%
Interest expenses	13,430	15,655	2,225	16.5%
Net operating revenues	102,612	103,132	519	0.5%
SG&A expenses	81,041	82,831	1,789	2.2%
Operating income	21,570	20,300	(1,270)	(5.8%)
Ordinary income	22,711	18,844	(3,867)	(17.0%)
<i>excluding amortization of customer-related assets*</i>	23,965	20,098	(3,867)	(16.1%)
Income before tax**	34,933	18,101	(16,831)	(48.1%)
Net income attributable to owners of parent	22,278	11,637	(10,640)	(47.7%)
<i>excluding amortization of customer-related assets*</i>	23,117	12,476	(10,640)	(46.0%)
	2015/9	2015/12		
Total assets	21,547,439	22,628,072		
Total net assets	723,661	737,934		

* Former Shinko Securities' customer-related assets were allocated to intangible fixed assets due to the merger with former Shinko Securities in May 2009

** Income before tax: Income before income taxes and non-controlling interests

Earnings Summary - Consolidated

Net Operating Revenue



* Net financial income: Interest and dividend income minus interest expenses

Summary

✓ Quarterly (FY15/3Q)

➤ Financial Results

Net operating revenue:	JPY103.1bn (+0.5bn QoQ)
Ordinary income:	JPY18.8bn (-3.8bn QoQ)
Income before tax**:	JPY18.1bn (-16.8bn QoQ)
Net income attributable to owners of parent:	JPY11.6bn (-10.6bn QoQ)

While net operating revenue rose (primarily due to increases in commissions), ordinary income declined QoQ by -3.8bn yen to record 18.8bn yen for the quarter as a result of rising SG&A expenses, etc. In addition, income before tax declined QoQ by -16.8bn yen to record 18.1bn yen as previous quarter experienced a one-time extraordinary gain arising from indemnity receipt resulting from the conclusion of a lawsuit. Due to recording of corporate tax, etc., net income attributable to owners of parent declined QoQ by -10.6bn yen to record 11.6bn yen for the quarter.

** Income before tax: Income before income taxes and non-controlling interests

Commissions

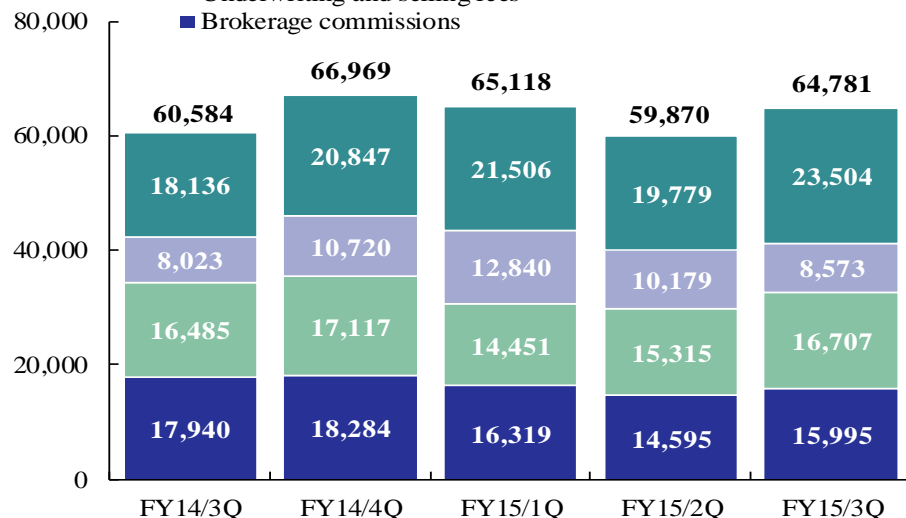
(JPY millions)

	FY2015 2Q	FY2015 3Q	QoQ change	QoQ %
Total	59,870	64,781	4,911	8.2%
Brokerage commissions	14,595	15,995	1,399	9.5%
Underwriting and selling fees and commissions	15,315	16,707	1,391	9.0%
Offering, selling, and other commissions and fees	10,179	8,573	(1,605)	(15.7%)
Other commissions and fees	19,779	23,504	3,725	18.8%

Commissions

(JPY millions)

- Other commissions and fees
- Offering, selling, and other commissions and fees
- Underwriting and selling fees
- Brokerage commissions



✓ Highlights (FY15/3Q)

Commissions: JPY64.7bn (+4.9bn QoQ)

- **Increase in brokerage commissions:**
 - Increases in revenue over FY15/2Q as a result of increases in brokerage commissions (for both equities and bonds)
- **Increase in underwriting and selling fees and commissions:**
 - Increases in revenue over FY15/2Q as a result of winning major deals around the world, etc.
- **Decrease in offering, selling and other commissions and fees:**
 - Decreases in revenue over FY15/2Q as a result of decreases in sales of publicly-offered equity investment trusts
- **Increase in other commissions and fees:**
 - Increases in revenue over FY15/2Q as a result of higher revenue generated from fees related to structured finance and M&A activities, etc.

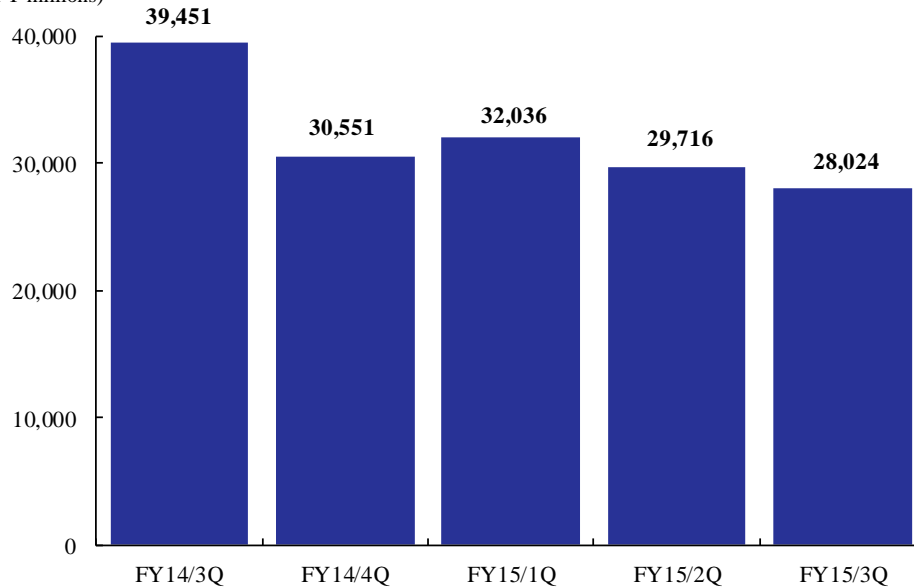
Net Gain on Trading

(JPY millions)

	FY2015 2Q	FY2015 3Q	QoQ change	QoQ %
Total	29,716	28,024	(1,691)	(5.6%)
Equities, etc.	3,821	8,615	4,793	125.4%
Bonds, etc. and others	25,894	19,408	(6,485)	(25.0%)
Bonds, etc.	23,622	5,046	(18,576)	(78.6%)
Others	2,271	14,362	12,090	532.2%

Net Gain on Trading

(JPY millions)



✓ Highlights (FY15/3Q)

Net Gain on Trading: JPY28.0bn (-1.6bn QoQ)

While net gain on trading decreased, each product achieved steady profit gains

- Increase in net gain on trading of equities etc.:
 - Appropriate risk control led to stable revenue despite significant instability in stock market overall
- Decrease in net gain on trading of bonds, etc. and others:
 - Effective bond/derivative coordination led to stable revenue despite high pricing coupled with lack of clarity regarding market direction. While FY15/3Q recorded a decrease over the stronger performance of the previous quarter, overall performance has remained solid

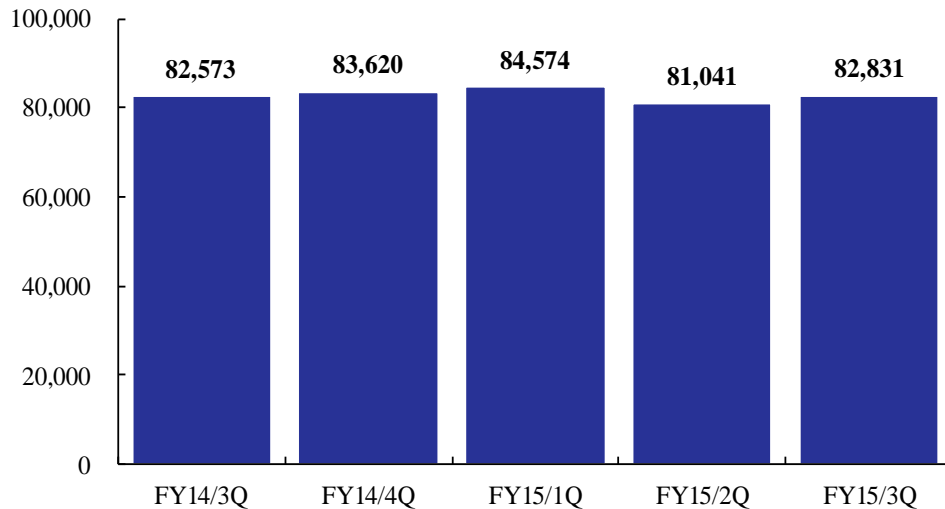
SG&A Expenses

(JPY millions)

	FY2015 2Q	FY2015 3Q	QoQ change	QoQ %
Total	81,041	82,831	1,789	2.2%
Transaction-related	18,761	18,791	29	0.1%
Personnel	34,874	37,434	2,560	7.3%
Real estate	8,584	8,479	(105)	(1.2%)
Administrative	8,830	7,060	(1,769)	(20.0%)
Depreciation and amortization	5,999	5,984	(15)	(0.2%)
Taxes and dues	782	1,033	250	32.0%
Other	3,208	4,047	839	26.1%

Consolidated SG&A Expenses

(JPY millions)



✓ Highlights (FY15/3Q)

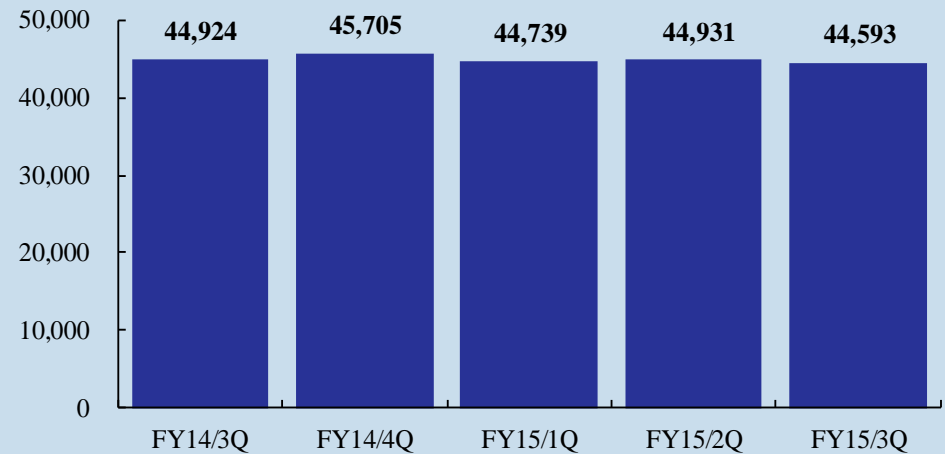
SG&A Expenses: JPY82.8bn (+1.7bn QoQ)

- While administrative expenses decreased, personnel along with taxes and dues increased, leading to an increase in SG&A expenses over FY15/2Q

Non-consolidated SG&A expenses (Excl. transaction-related expenses) decreased over FY15/2Q

Non-consolidated SG&A Expenses (Excluding transaction-related expenses)

(JPY millions)



Business Segments

	(JPY millions)			
	FY2015 2Q	FY2015 3Q	QoQ change	QoQ %
Net operating revenues	102,612	103,132	519	0.5%
Global Investment Banking	14,186	18,487	4,300	30.3%
Global Markets	41,912	38,725	(3,187)	(7.6%)
CIS & RB*	32,454	33,671	1,216	3.7%
Other	14,059	12,248	(1,810)	(12.8%)
Ordinary income	22,711	18,844	(3,867)	(17.0%)
Global Investment Banking	3,313	6,658	3,345	100.9%
Global Markets	12,237	7,385	(4,852)	(39.6%)
CIS & RB*	3,050	4,345	1,295	42.4%
Other	4,110	454	(3,655)	(88.9%)

✓ Highlights (FY15/3Q)

✓ Business segment highlights are as follows

➤ Global Investment Banking (Ordinary income: +3.3bn QoQ)

- Steady income from primary-related revenue (achieved by winning major deals both in Japan and overseas) as well as M&A-related fees, etc. together generated 6.6bn yen in ordinary income

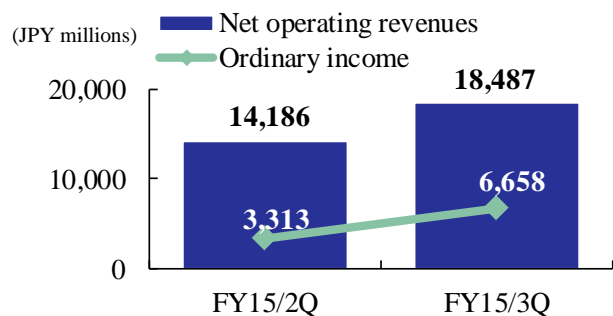
➤ Global Markets (Ordinary income: -4.8bn QoQ)

- A certain level of revenue generated by accurately managing favorable positions (despite market instability), as well as efforts focused on capturing secondary flows (via winning major deals both in Japan and overseas), block trades and foreign bonds sales, etc. together generated 7.3bn in ordinary income

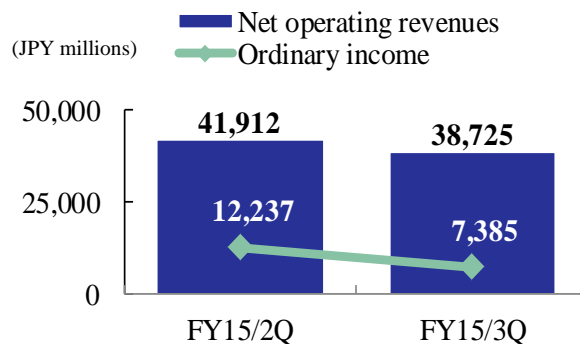
➤ CIS & RB* (Ordinary income: +1.2bn QoQ)

- Underwriting fees (from major deals in Japan) successfully drove revenue and, along with steady gains from sales of foreign bonds, etc., resulted in 4.3bn yen in ordinary income

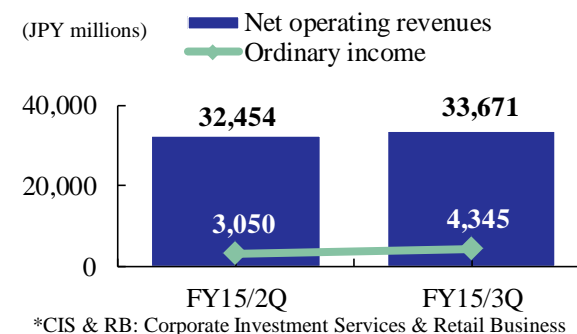
Global Investment Banking



Global Markets



CIS & RB*



*CIS & RB: Corporate Investment Services & Retail Business

Business Segments – League Tables

Major League Tables

Total Japan Equity Underwriting (2015/4/1-2015/12/31)

Rank	Company Name	Amount (JPY bn)	Share (%)
1	Nomura Sec.	635.0	24.1
2	Mitsubishi UFJ Morgan Stanley Sec.	465.0	17.7
3	SMBC Nikko Sec.	429.7	16.3
4	Daiwa Sec.	337.1	12.8
5	Mizuho Sec.	329.9	12.5

Based on underwriting amount and pricing date basis
Deals including initial public offerings, public offerings, convertible bonds and REITs
Source: Prepared by Mizuho Securities based on data from I-N Information Systems

Total Japan Publicly Offered Bonds (2015/4/1-2015/12/31)

Rank	Company Name	Amount (JPY bn)	Share (%)
1	Mitsubishi UFJ Morgan Stanley Sec.	2,116.1	20.1
2	Nomura Sec.	1,957.2	18.6
3	Mizuho Sec.	1,853.1	17.6
4	SMBC Nikko Sec.	1,829.6	17.4
5	Daiwa Sec.	1,705.3	16.2

Based on underwriting amount and pricing date basis
Deals including straight bonds, investment corporation bonds, zaito institution bonds, municipal bonds (lead manager method only), samurai bonds and preferred securities
Source: Prepared by Mizuho Securities based on data from I-N Information Systems

M&A Advisory for Announced deals (2015/4/1-2015/12/31)

Rank	Company Name	No. of transactions	Amount (JPY bn)
1	Mizuho Financial Group	124	2,438.0
2	Sumitomo Mitsui Financial Group	114	4,984.4
3	Nomura Sec.	100	4,880.5
4	KPMG	51	751.2
5	Deloitte	50	541.2

Based on number of deals
Any Japanese related deals (excluding real estate deals)
Source: Prepared by Mizuho Securities based on data from THOMSON REUTERS



ABS Lead Manager (2015/4/1-2015/12/31)

Rank	Company Name	No. of transactions	Amount (JPY bn)
1	Mizuho Financial Group	120	944.6
2	Sumitomo Mitsui Trust Holdings	11	419.3
3	Morgan Stanley	10	339.9
4	Sumitomo Mitsui Financial Group	5	274.4
5	Daiwa Securities Group	7	243.5

Based on deal amounts and settlement date basis
Source: Prepared by Mizuho Securities based on data from THOMSON REUTERS



Major Deals (FY15/3Q)

ECM

- Tri Chemical Laboratories
- MARUZEN
- NIHON CHOUZAI
- NAGANO KEIKI
- GreenPeptide
- JAPAN POST INSURANCE
- JAPAN POST BANK
- JAPAN POST HOLDINGS
- BELLSYSTEM24 HOLDINGS
- RAKUS
- Open Door
- TSUBAKI NAKASHIMA
- VISION
- Tohoku Electric Power
- Activia Properties Inc.

DCM

Japan

- DyDo DRINCO
- Advance Residence
- Fuyo General Lease
- The Yokohama Rubber
- UNIZO Holdings Company
- IBJ Leasing Company
- Mitsubishi Chemical Holdings
- NISSAN FINANCIAL SERVICES
- Morinaga Milk Industry
- SoftBank Group Corp.
- Hokkaido Electric Power
- Kyushu Electric Power
- Chugoku Electric Power
- Japan Expressway Holding and Debt Repayment Agency
- Kobe City
- Yokohama City
- Banque Fédérative du Crédit Mutuel
- BPCE

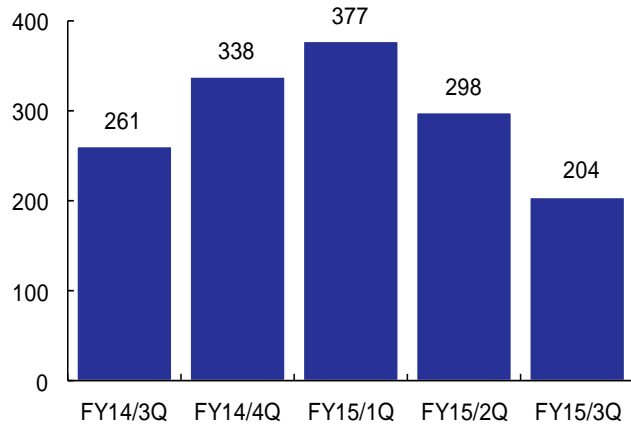
Global

- Halliburton
- Lockheed Martin
- FedEx
- Ball Corp
- First Data
- Electricite de France SA – EDF
- McDonald's
- ERAC USA Finance
- Huntington Ingalls Industries
- Sunoco Logistics Partners
- Marathon Petroleum
- Enbridge Energy Partners
- Ameren Corp
- Thermo Fisher Scientific
- MidAmerican Energy
- Southern Power
- Bunge Ltd Finance
- Deutsche Bahn Finance

Business Segments – Product Sales, etc.

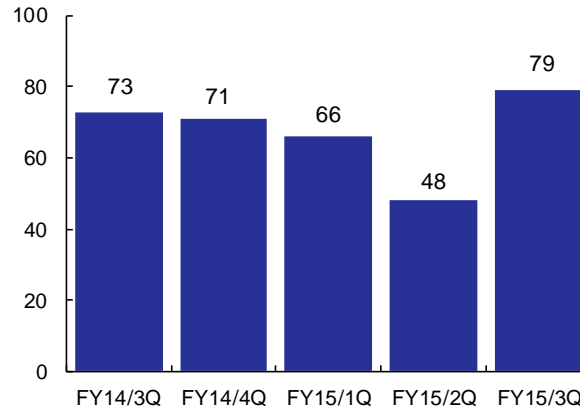
Sales of Publicly-offered Equity Investment Trusts

(Retail, JPY billions)



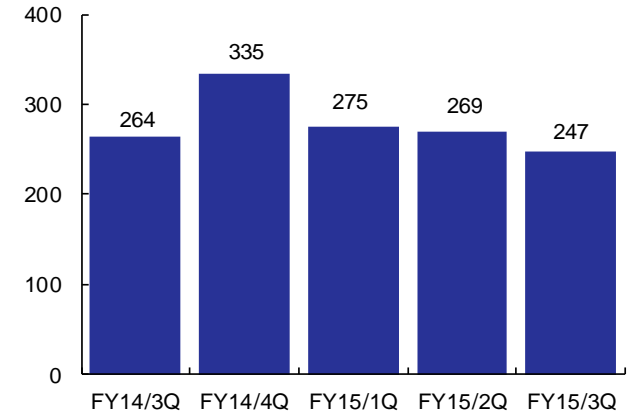
Trading Volume of Foreign Equities

(Retail, JPY billions)



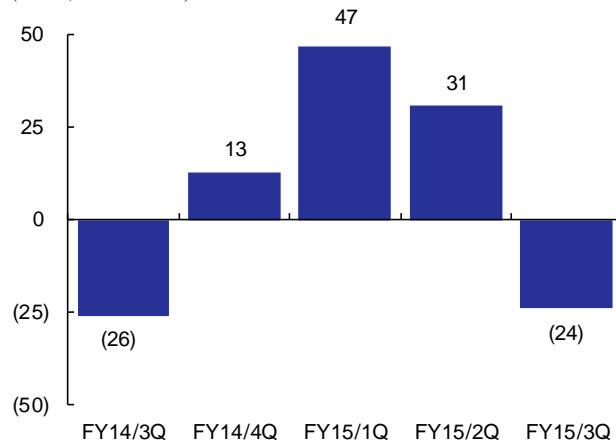
Sales of Foreign Bonds

(Retail, JPY billions)



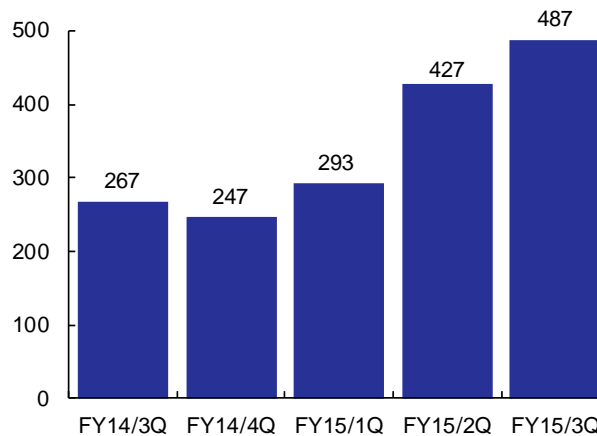
Net Increase of Publicly-offered Equity Investment Trusts

(Retail, JPY billions)



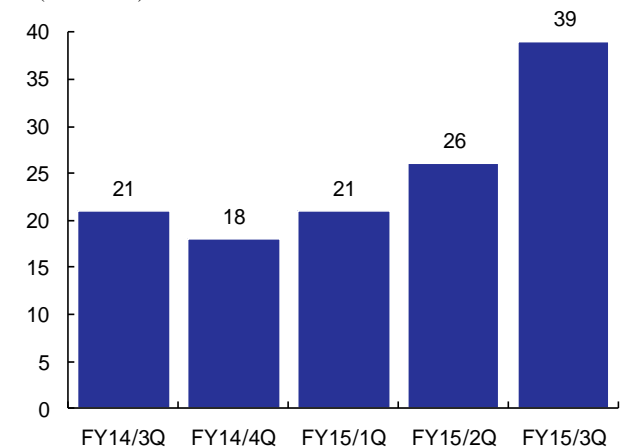
Net Inflow of Client Assets

(Retail, JPY billions)



Number of New Retail Client Accounts

(Thousands)

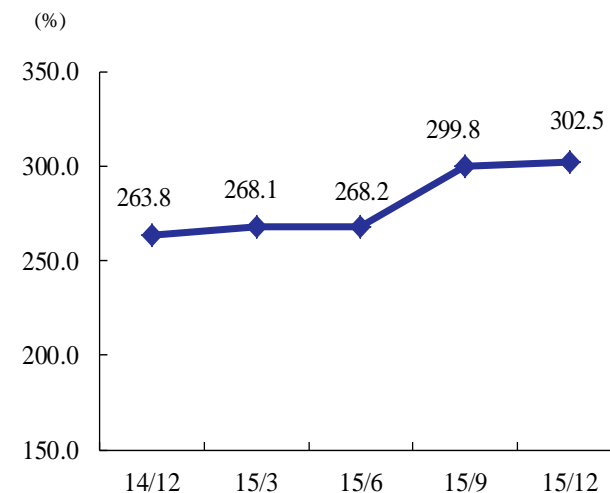


B/S Summary

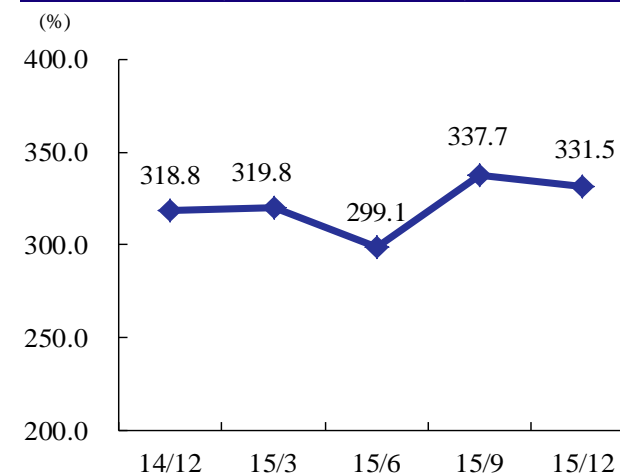
Balance Sheets (Consolidated)

	2015		2015	
	Sep.	Dec.	Sep.	Dec.
	(JPY billions)			
Assets			Liabilities	
Total current assets	21,297	22,373	Total current liabilities	19,640 20,781
Cash and bank deposits	525	589	Trading liabilities	5,202 5,295
Trading assets	7,049	7,596	Collateralized short-term financing agreements-receivable	11,981 12,718
Operating investment securities	39	43	Short-term borrowings	724 756
Collateralized short-term financing agreements-receivable	12,846	13,288	Commercial paper	417 590
Total noncurrent assets	249	254	Total noncurrent liabilities	1,181 1,106
Property and equipment	40	41	Bonds and notes	634 649
Intangible assets	92	92	Long-term borrowings	494 403
Investments and other assets	116	120	Total liabilities	20,823 21,890
Investment securities	69	74	Net assets	
			Total shareholders' equity	733 745
			Accumulated other comprehensive income	(35) (33)
			Non-controlling interests	25 25
			Total net assets	723 737
Total assets	21,547	22,628	Total liabilities and net assets	21,547 22,628

Capital Adequacy Requirement Ratio (Consolidated)



Capital Adequacy Requirement Ratio (Non-consolidated)



Key Initiatives and Topics

Initiatives for Last FY of Medium-term Business Plan

- Culmination of efforts to successfully achieve targets, including business foundation strengthening and various initiatives to achieve “transformation,” during this final year of the medium-term business plan
- Positive impact of various sales initiatives, ability to leverage market climate and ongoing roll-out of global strategy are all expected to provide solid support on budget front

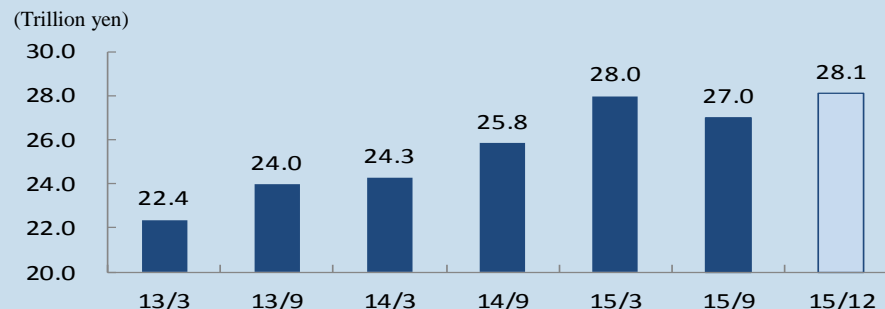
— Current Status of “3 Core Strategies” Initiative —

- ① Increase retail AUM by 3.5T yen (over end of Mar. 2013) (already achieved 5.8T yen as of end of Dec. 2015)
 - Sales approach (undertaken as part of current business plan) dedicated to expanding retail AUM has become a well-established foundation of our business
 - During FY15/3Q, AUM expanded by Approx. 490bn yen to set new quarterly record (representing a consecutive increase for the past 11 quarters)
- ② Expand Japanese equity Mkt. share to 5% (FY15/3Q TSE trading share: 2.95%)
 - Continue to promote initiatives on numerous fronts including diversification of trading methods and enhancing derivatives approach
- ③ Enhance global DCM
 - Beginning to reap fruit of ongoing initiatives (including efforts to enhance BK-SC collaboration in various regions) such as advancing to 10th place in terms of investment-grade US dollar-denominated bond league tables

Source: Dealogic (for the period Apr. – Dec. 2015)

IG investment grade US dollar-denominated bonds: corporate bonds (issued by US corporate entities), rated by external ratings agencies as investment grade or higher, with issued amounts of at least USD 2.5 million (Excl. emerging bonds, own debt and sole lead manager deals)

(Reference) Changes in CIS & RB Division* AUM



*CIS & RB Division: Corporate Investment Services & Retail Business Division

Branch-related Initiatives

- Branch initiative to enhance BK-TB-SC joint efforts
 - Branches which have recently (or will soon) become SC-BK joint branches: Fukuoka Branch (Nov. 2015), Sakai Branch (Jan. 2016) and Morioka Branch (Feb. 2016)
- Promotion of metro-area strategy
 - Two new branches, Fuchu Branch (Feb. 2016) and Fujisawa Branch (Apr. 2016), are to be established as part of the metro-area enhancement initiative

Topics

- Mizuho Investment Conference Asia
 - Held Nov. 24 - 26, 2016 in Hong Kong and Singapore
 - Featured the participation of 147 institutional investors and 27 corporations from around the world, including Japan
- Deal of the Year 2015 (awarded by “Nikkei Veritus”)
 - Mizuho Securities won 1st place for three of the six categories recognized by this award

Reference Data

P/L – Consolidated Results

(JPY millions)

	FY13/1Q-4Q				FY14/1Q-4Q				FY15/1Q	FY15/2Q	FY15/3Q		
	FY13/1Q	FY13/2Q	FY13/3Q	FY13/4Q	FY14/1Q	FY14/2Q	FY14/3Q	FY14/4Q					
Operating revenues	367,702	96,999	96,996	87,214	86,492	441,331	90,085	107,039	119,179	125,026	120,985	116,042	118,787
Commissions	209,709	54,707	50,048	54,072	50,880	228,582	45,810	55,218	60,584	66,969	65,118	59,870	64,781
Brokerage commissions	68,224	21,414	14,522	18,112	14,174	65,771	12,829	16,717	17,940	18,284	16,319	14,595	15,995
Equities	53,733	17,524	11,523	14,555	10,129	48,154	9,142	12,805	12,836	13,369	11,742	10,428	11,601
Bonds	14,052	3,755	2,905	3,454	3,937	16,957	3,581	3,802	4,872	4,700	4,405	3,876	4,178
Underwriting and selling fees, and commissions	37,641	8,262	8,090	11,214	10,075	52,991	8,554	10,834	16,485	17,117	14,451	15,315	16,707
Equities	13,968	2,573	2,365	4,221	4,808	15,368	2,177	3,534	4,469	5,186	4,267	5,092	6,544
Bonds	22,892	5,377	5,687	6,921	4,905	37,444	6,376	7,284	12,000	11,783	10,129	10,140	10,049
Offering, selling, and other commissions and fees	41,044	10,522	10,208	10,660	9,652	38,068	9,368	9,957	8,023	10,720	12,840	10,179	8,573
Beneficiary certificates	35,640	9,882	8,981	9,108	7,668	32,519	8,304	8,569	7,098	8,547	10,241	7,891	5,516
Other commissions and fees	62,799	14,508	17,226	14,085	16,978	71,750	15,058	17,709	18,136	20,847	21,506	19,779	23,504
Beneficiary certificates	37,412	8,957	9,153	9,599	9,701	45,530	10,357	11,084	11,889	12,199	12,513	12,356	12,427
Other (excl. equities and bonds)	22,494	4,632	7,527	4,067	6,267	22,606	4,221	5,611	5,314	7,458	5,084	6,425	9,129
Net gain on trading	69,849	18,375	18,177	14,656	18,640	122,100	25,760	26,337	39,451	30,551	32,036	29,716	28,024
Equities, etc.	26,063	13,570	3,440	9,401	(348)	23,545	2,313	3,527	14,638	3,065	11,779	3,821	8,615
Bonds, etc. and Others	43,786	4,804	14,737	5,254	18,989	98,555	23,446	22,810	24,812	27,486	20,256	25,894	19,408
Net gain (loss) on operating investment securities	3,836	(789)	2,314	2,321	(9)	18,266	3,425	6,957	1,613	6,269	5,630	8,387	3,655
Interest and dividend income	84,306	24,705	26,456	16,164	16,980	72,381	15,088	18,526	17,530	21,236	18,200	18,068	22,326
Interest expenses	44,504	12,559	13,851	7,280	10,813	45,778	9,244	11,693	11,908	12,933	11,677	13,430	15,655
Net operating revenues	323,197	84,439	83,145	79,933	75,678	395,552	80,841	95,346	107,271	112,093	109,307	102,612	103,132
SG&A expenses	282,645	69,057	69,898	72,317	71,371	311,168	70,076	74,898	82,573	83,620	84,574	81,041	82,831
Operating income	40,552	15,382	13,247	7,615	4,307	84,384	10,764	20,448	24,698	28,472	24,732	21,570	20,300
Non-operating income	4,223	1,117	901	889	1,313	3,402	851	905	770	874	909	1,638	(88)
Non-operating expenses	1,622	822	731	(87)	154	1,309	781	127	(104)	504	1,001	497	1,367
Ordinary income	43,153	15,677	13,417	8,592	5,466	86,477	10,833	21,226	25,573	28,842	24,640	22,711	18,844
Extraordinary gains	4,258	1,974	1,248	564	471	698	313	100	51	233	552	12,824	69
Extraordinary losses	5,226	382	1,354	1,621	1,867	2,573	764	629	237	941	421	603	812
Net income attributable to owners of parent	51,247	17,363	20,709	9,128	4,046	58,652	6,282	17,036	19,326	16,006	16,445	22,278	11,637

P/L – Non-consolidated Results

(JPY millions)

	FY13/1Q-4Q					FY14/1Q-4Q				FY15/1Q	FY15/2Q	FY15/3Q	
	FY13/1Q	FY13/2Q	FY13/3Q	FY13/4Q	FY14/1Q	FY14/2Q	FY14/3Q	FY14/4Q					
Operating revenues	279,085	76,593	73,465	64,552	64,473	301,578	61,442	73,770	86,766	79,599	79,801	80,104	76,288
Commissions	148,149	40,073	36,213	36,947	34,914	146,782	30,427	37,567	39,470	39,317	38,454	41,189	40,570
Brokerage commissions	43,105	15,244	8,981	11,141	7,738	33,795	6,646	9,509	9,165	8,474	8,741	7,506	7,962
Equities	42,440	15,047	8,833	10,982	7,576	33,018	6,506	9,379	8,905	8,228	8,524	7,175	7,705
Bonds	247	63	57	62	64	171	38	39	45	47	51	54	47
Underwriting and selling fees and commissions	24,470	6,209	4,193	6,715	7,352	28,626	5,368	6,338	10,734	6,184	5,915	8,196	7,789
Equities	13,471	2,475	2,266	4,011	4,718	12,734	2,022	3,255	4,353	3,102	3,703	4,110	4,545
Bonds	10,218	3,422	1,890	2,632	2,273	15,713	3,345	3,068	6,365	2,935	2,157	4,003	3,130
Offering, selling, and other commissions and fees	37,131	9,918	9,185	9,700	8,326	34,228	8,727	9,331	7,316	8,853	10,672	9,022	5,900
Beneficiary certificates	35,487	9,854	8,961	9,060	7,611	32,293	8,242	8,517	7,038	8,494	10,190	7,853	5,475
Other commissions and fees	43,442	8,701	13,853	9,389	11,497	50,131	9,685	12,388	12,253	15,804	13,125	16,464	18,918
Beneficiary certificates	17,032	4,166	4,174	4,365	4,326	18,806	4,438	4,685	4,872	4,809	4,885	4,660	4,470
Other (excl. equities and bonds)	20,258	3,263	8,010	3,487	5,497	21,603	3,846	5,645	4,731	7,380	4,934	6,188	8,530
Net gain on trading	95,563	28,693	24,292	21,662	20,915	117,865	24,798	24,745	39,706	28,614	34,855	29,213	28,642
Equities, etc.	25,806	13,458	2,027	11,140	(820)	23,793	2,174	3,858	14,657	3,102	11,653	4,687	7,476
Bonds, etc. and Others	69,757	15,235	22,264	10,522	21,735	94,072	22,623	20,887	25,049	25,511	23,201	24,526	21,166
Net gain (loss) on operating investment securities	1,998	(41)	676	1,411	(48)	2,680	69	92	1,654	862	1,080	2,191	1,677
Interest and dividend income	33,373	7,867	12,282	4,531	8,691	34,249	6,146	11,364	5,934	10,804	5,411	7,509	5,397
Interest expenses	26,345	5,845	8,152	4,565	7,782	26,850	5,082	7,835	5,612	8,319	5,301	7,246	6,261
Net operating revenues	252,739	70,748	65,312	59,987	56,690	274,727	56,359	65,934	81,154	71,279	74,500	72,858	70,027
SG&A expenses	202,775	49,763	51,355	51,320	50,334	217,631	49,846	52,591	55,863	59,329	57,488	58,884	56,563
Operating income	49,964	20,985	13,956	8,666	6,355	57,096	6,512	13,342	25,290	11,950	17,012	13,974	13,463
Non-operating income	5,148	1,279	598	2,481	789	4,720	1,102	488	2,337	791	3,442	697	3,203
Non-operating expenses	792	74	396	17	304	581	192	42	113	232	209	257	424
Ordinary income	54,320	22,190	14,159	11,129	6,840	61,235	7,422	13,788	27,515	12,509	20,245	14,413	16,242
Extraordinary gains	5,705	2,032	1,559	1,716	396	588	311	65	17	193	320	12,822	79
Extraordinary losses	5,983	706	1,465	1,664	2,147	2,530	763	563	230	973	394	406	582
Net income	60,121	21,590	20,676	12,868	4,985	44,073	4,578	12,928	21,720	4,846	15,316	17,662	11,890

Market Share, Assets Under Management – Non-consolidated

(JPY billions)

		FY13/1Q	FY13/2Q	FY13/3Q	FY13/4Q	FY14/1Q	FY14/2Q	FY14/3Q	FY14/4Q	FY15/1Q	FY15/2Q	FY15/3Q
Equity Trading Volume	Total	9,811	7,054	8,982	8,129	7,838	8,759	11,838	11,402	12,426	11,139	11,042
	Dealing	3,646	2,534	3,375	3,025	3,354	3,637	5,472	5,194	5,629	4,595	4,531
	Brokerage	6,165	4,519	5,606	5,103	4,484	5,121	6,365	6,208	6,797	6,544	6,511
Share in TSE		2.05%	2.10%	2.49%	2.27%	2.58%	2.71%	2.98%	2.93%	2.95%	2.62%	2.95%
Equity Brokerage Commission Ratio		0.25%	0.20%	0.20%	0.15%	0.15%	0.19%	0.14%	0.13%	0.13%	0.11%	0.12%
Individual Equity Transaction Share		1.41%	1.28%	1.77%	1.16%	1.18%	1.33%	1.46%	1.42%	1.35%	1.17%	1.42%
Underwriting related	Equities	43	72	92	115	54	69	100	52	95	90	160
	Bonds	2,056	1,961	2,216	1,928	2,045	1,826	2,000	1,488	1,526	1,621	1,574
Distribution related	Equities	85	99	103	148	57	81	175	94	99	115	190
	Bonds	868	630	784	768	976	824	933	677	622	1,041	697
	Investment Trusts	1,950	1,545	2,035	1,434	1,417	1,646	1,900	1,749	2,140	1,629	1,642

(JPY billions)

		13/6	13/9	13/12	14/3	14/6	14/9	14/12	15/3	15/6	15/9	15/12
AUM		33,103	34,181	35,400	34,049	35,109	35,722	36,995	38,905	38,306	35,783	38,326
Equities		15,815	16,934	17,692	16,802	17,606	18,298	19,628	21,511	20,862	19,158	21,494
Bonds		12,156	11,860	11,882	11,681	11,817	11,560	11,309	11,361	11,335	11,007	11,046
Investment Trusts		4,960	5,226	5,647	5,396	5,488	5,651	5,843	5,816	5,858	5,336	5,546
Others		171	160	178	168	196	211	214	216	249	281	237
CIS & RB Division* AUM		23,473	23,982	24,964	24,270	25,194	25,828	26,704	27,971	28,634	27,007	28,079
Equities		9,779	10,384	10,813	10,357	11,115	11,550	12,293	13,490	14,093	13,210	14,159
Bonds		10,079	9,777	10,051	9,903	9,948	10,046	9,827	9,917	9,754	9,463	9,458
Investment Trusts		3,537	3,775	4,035	3,963	4,079	4,227	4,487	4,563	4,747	4,274	4,394

* CIS & RB Division: Corporate Investment Services & Retail Business Division

Number of Accounts and Product Sales – Non-consolidated

(Thousand accounts)

	13/6	13/9	13/12	14/3	14/6	14/9	14/12	15/3	15/6	15/9	15/12
Cash management accounts	1,565	1,570	1,575	1,581	1,585	1,592	1,602	1,608	1,617	1,630	1,652
Online trading accounts	900	913	926	938	950	965	980	990	999	1,011	1,044
New NISA accounts			251	294	310	321	333	336	338	341	348
Applications to open NISA accounts*			309	337	343	355	368	374	380	387	395

*Including junior NISA

(Thousand accounts, JPY billions)

	FY13/1Q	FY13/2Q	FY13/3Q	FY13/4Q	FY14/1Q	FY14/2Q	FY14/3Q	FY14/4Q	FY15/1Q	FY15/2Q	FY15/3Q
Number of New Client Accounts (retail)	22	18	19	19	17	21	21	18	21	26	39
Net Inflow of Client Assets (retail)	71	59	73	216	187	163	267	247	293	427	487
Online trading ratio based on transactions	42.4%	43.3%	42.4%	45.4%	43.5%	45.4%	46.1%	48.0%	49.1%	51.3%	47.0%
Online trading ratio based on amount	19.9%	19.1%	19.3%	21.3%	20.8%	21.1%	25.1%	23.1%	23.3%	19.7%	13.0%

(JPY billions)

	FY13/1Q	FY13/2Q	FY13/3Q	FY13/4Q	FY14/1Q	FY14/2Q	FY14/3Q	FY14/4Q	FY15/1Q	FY15/2Q	FY15/3Q
Sales of Publicly-offered Equity Investment Trusts (retail)	362.6	353.1	365.1	304.9	310.5	315.6	261.3	338.0	377.2	298.7	204.3
Trading Volume of Foreign Equity (retail)	80.7	93.6	122.9	92.5	61.0	88.2	73.9	71.3	66.2	48.9	79.5
Sales of Foreign Bonds* (retail)	250.5	226.6	192.1	289.7	226.5	253.9	264.4	335.2	275.9	269.1	247.4

*Including preferred securities

Capital Adequacy Ratio

(JPY billions)

Consolidated	13/6	13/9	13/12	14/3	14/6	14/9	14/12	15/3	15/6	15/9	15/12
Basic Items	596	617	628	605	614	633	655	656	674	695	707
Supplemental Items	326	313	315	306	296	309	369	379	371	364	337
Deducted Assets	214	206	207	209	213	212	213	219	227	221	222
Equity after Deductions	708	723	737	703	697	730	812	816	817	839	822
Amount Equivalent to Risk	290	280	287	285	275	311	307	304	304	279	271
Capital Adequacy Ratio	243.7%	258.3%	256.3%	246.2%	252.7%	234.6%	263.8%	268.1%	268.2%	299.8%	302.5%

(JPY billions)

Non-consolidated	13/6	13/9	13/12	14/3	14/6	14/9	14/12	15/3	15/6	15/9	15/12
Basic Items	559	580	593	572	579	592	614	601	617	634	646
Supplemental Items	307	301	296	285	275	282	336	343	330	329	303
Deducted Assets	306	313	325	327	329	323	320	309	339	335	334
Equity after Deductions	560	567	564	529	525	551	630	636	607	628	615
Amount Equivalent to Risk	167	163	171	174	177	202	197	198	203	186	185
Capital Adequacy Ratio	334.0%	346.8%	329.8%	302.8%	296.5%	271.5%	318.8%	319.8%	299.1%	337.7%	331.5%

Number of Employees and Offices

	13/6	13/9	13/12	14/3	14/6	14/9	14/12	15/3	15/6	15/9	15/12
Consolidated Number of Employees	9,229	9,118	9,079	8,910	9,055	9,041	8,985	8,908	9,311	9,290	9,240
Non-consolidated	7,285	7,198	7,096	6,925	7,049	7,007	6,922	6,848	7,153	7,119	7,049
Domestic Affiliate Companies	877	837	871	875	913	932	935	927	970	941	948
Overseas Subsidiaries	1,067	1,083	1,112	1,110	1,093	1,102	1,128	1,133	1,188	1,230	1,243
Number of Offices	300	298	290	282	282	282	281	281	283	283	280
Domestic	290	288	280	273	273	273	272	272	274	274	271
Overseas (Rep. Offices and Subsidiaries)	10	10	10	9	9	9	9	9	9	9	9