

Financial Results

First Quarter,
Fiscal Year ending March 2013

JUL. 2012

Mizuho Securities

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* Note: -Underwriting and selling fees, and commissions: Commissions from solicitation to professional investors abbreviated as underwriting and selling fees
-Offering, selling, and other commissions and fees: Commissions from solicitation to qualifying investors as offerings, selling and other commissions and fees

Financial Statements - Consolidated

	Quarterly				(JPY)
	2011 4Q	2012 1Q	QoQ dif.	QoQ %	
Operating revenues	61,730	67,077	5,346	8.6%	
Commissions	35,114	26,345	(8,768)	(25.0%)	
Net gain on trading	(4,125)	19,239	23,365	-	
Net gain (loss) on operating investment securities	416	1,530	1,114	267.9%	
Interest and dividend income	30,326	19,961	(10,364)	(34.2%)	
Interest expenses	19,558	14,136	(5,422)	(27.8%)	
Net operating revenues	42,172	52,940	10,768	25.5%	
SG&A expenses	55,037	48,106	(6,930)	(12.6%)	
Operating income (loss)	(12,865)	4,833	17,699	—	
Ordinary income (loss)	(13,114)	5,344	18,458	—	
<i>excluding amortization of customer-related assets*</i>	<i>(11,770)</i>	<i>6,723</i>	<i>18,493</i>	—	
Income (loss) before tax**	(22,737)	5,081	27,818	—	
Net income (loss)	(32,287)	5,440	37,727	—	
<i>excluding amortization of customer-related assets*</i>	<i>(31,490)</i>	<i>6,295</i>	<i>37,786</i>	—	
	2012/3	2012/6			
Total assets	21,163,850	21,675,609			
Total net assets	454,103	456,952			

* Former Shinko Securities' customer-related assets were allocated to intangible fixed assets (weighted-average amortization period: 16 years)

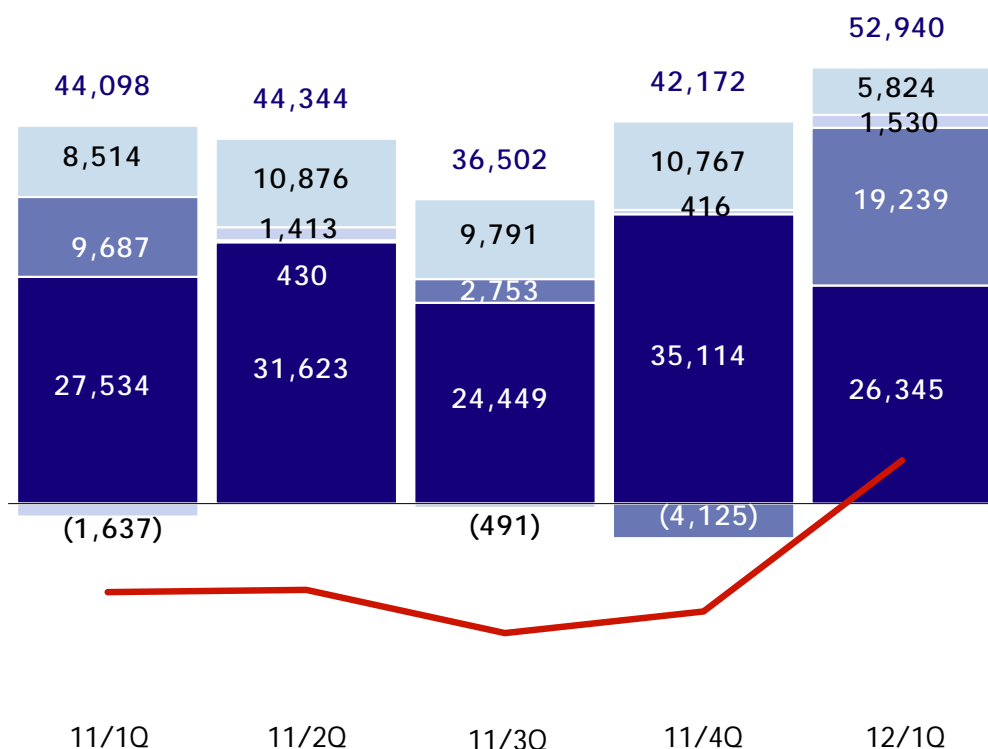
** Income (loss) before tax: Income (loss) before income taxes and minority interests

Earnings Summary - Consolidated

Net Operating Revenues

(JPY millions)

- Net financial income*
- Net gain (loss) on operating investment securities
- Net gain on trading
- Commissions
- Ordinary income



Summary

✓ Quarterly(2012/1Q)

➤ Financial Results

Net Operating Revenues:	JPY52.9bn	(+10.7bn QoQ)
Ordinary Income:	JPY5.3bn	(+18.4bn QoQ)
Income before Tax**:	JPY5.0bn	(+27.8bn QoQ)
Net Income:	JPY5.4bn	(+37.7bn QoQ)

- Net operating revenues saw a significant QoQ increase, amounting to over JPY50bn mainly due to an increase in net gain on trading, despite a decline in commissions amid the severe market environment such as the downturn in the equity market
- Both ordinary income and net income exceeded JPY5bn, bringing the company to profitability for the first time in 7 quarters, resulting from cost reduction effects and enhancement of earnings capabilities through the Business Foundation Restructuring Program and the Business Foundation Strengthening Program, implemented in FY2011 and FY2012, respectively
- Business Segments (on ordinary income basis)
 - Both global markets and retail business recorded profits; global investment banking broke even
- Extraordinary gain/loss
 - Extraordinary gain of JPY3.4bn recorded from transfer of the custody operations to Mizuho Trust & Banking (Luxembourg)
 - Extraordinary loss of JPY1.3bn recorded due to additional provision for contingencies (settlement agreement with the SEC)

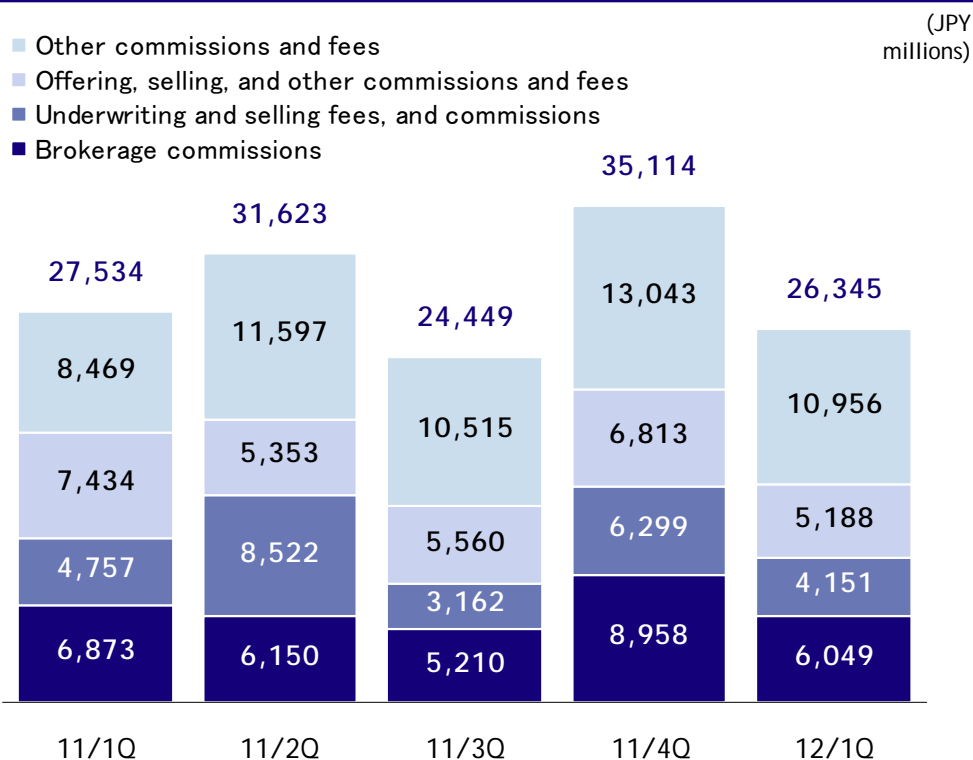
* Net financial income: Interest and dividend income minus interest expenses

** Income before Tax: Income before income taxes and minority interests

Commissions

	2011 4Q	2012 1Q	QoQ dif.	QoQ %
Total	35,114	26,345	(8,768)	(25.0%)
Brokerage commissions	8,958	6,049	(2,908)	(32.4%)
Underwriting and selling fees, and commissions	6,299	4,151	(2,147)	(34.1%)
Offering, selling, and other commissions and fees	6,813	5,188	(1,625)	(23.9%)
Other commissions and fees	13,043	10,956	(2,086)	(16.0%)

Commissions



✓ Highlights (2012/1Q)

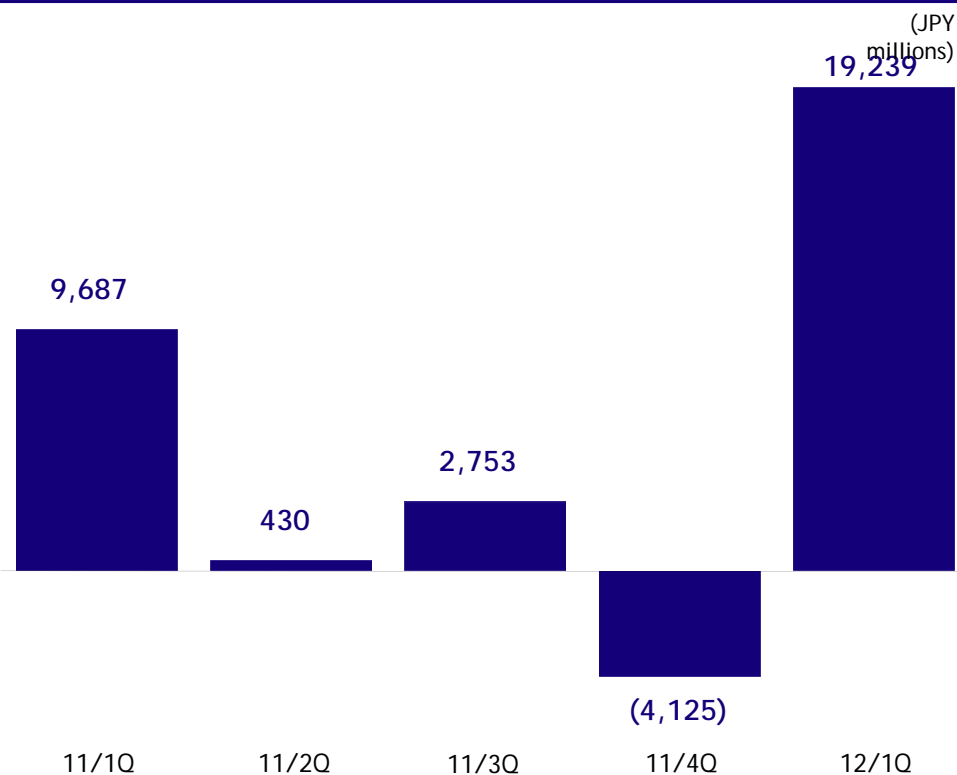
Commissions: JPY26.3bn (-8.7bn QoQ)

- Decrease in brokerage commissions:
 - Trading value trended at low levels against the backdrop of stagnant equity markets at home and abroad
- Decrease in underwriting and selling fees, and commissions:
 - Despite accumulation of revenues from the debt primary business amid the severe market environment, underwriting and selling fees, and commissions decreased due to the absence of large primary equity deals
- Decrease in offering, selling, and other commissions and fees:
 - Sales of publicly-offered equity investment trusts were stagnant, mainly due to sluggish stock prices
- Decrease in other commissions and fees:
 - Both M&A business-related and structured finance-related commissions and fees decreased QoQ

Net Gain on Trading

	2011	2012	QoQ	QoQ
	4Q	1Q	dif.	%
Total	(4,125)	19,239	23,365	-
Equities, etc.	4,436	(3,370)	(7,807)	-
Bonds, etc. Others	(8,562)	22,610	31,173	-
Bonds, etc.	(954)	(41,179)	(40,225)	-
Others	(7,608)	63,790	71,398	-

Net Gain on Trading



✓ Highlights (2012/1Q)

Net Gain on Trading: JPY19.2bn (+23.3bn QoQ)

- Decrease in gain on equity trading:
 - Trading value remained at low levels against the background of the downturns in both Japanese and overseas equity markets, resulting in a QoQ decrease in revenues
 - Retail foreign equity trading value remained flat QoQ
- Increase in gain on trading bonds and others:
 - In addition to continuous brisk performance in yen bond trading business, focus on customer-oriented business such as sales of corporate bonds and foreign bonds resulted in a significant QoQ increase in revenues

SG&A Expenses

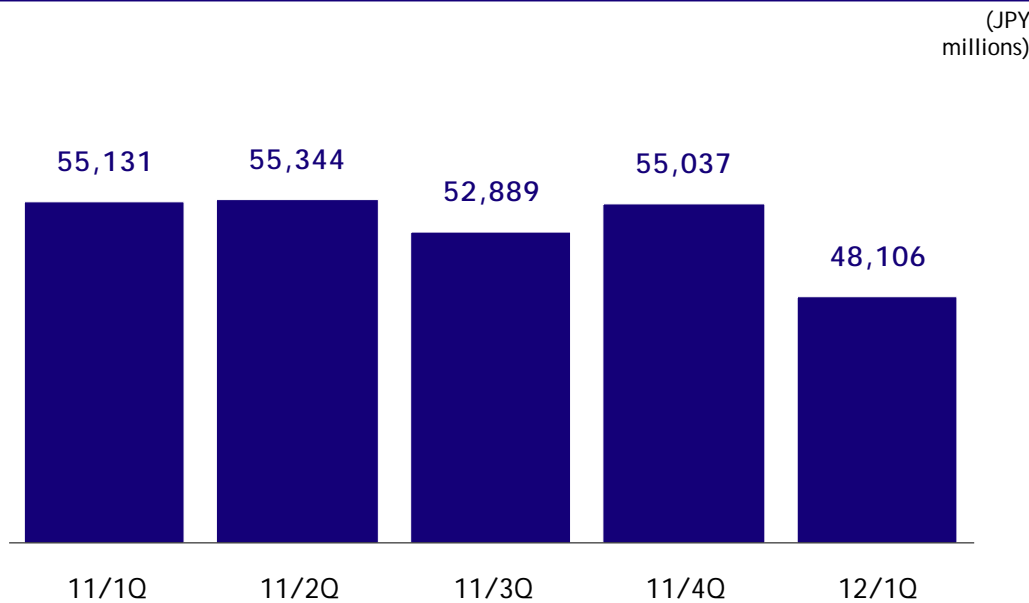
	2011	2012	QoQ	QoQ
	4Q	1Q	dif.	%
Total	55,037	48,106	(6,930)	(12.6%)
Transaction-related	11,197	9,727	(1,469)	(13.2%)
Personnel	22,799	20,300	(2,499)	(11.0%)
Real estate	7,474	6,908	(565)	(7.6%)
Administrative	4,335	3,445	(890)	(20.6%)
Depreciation and amortization	5,077	4,706	(370)	(7.3%)
Taxes and dues	773	878	104	13.5%
Other	3,379	2,139	(1,239)	(36.7%)

✓ Highlights (2012/1Q)

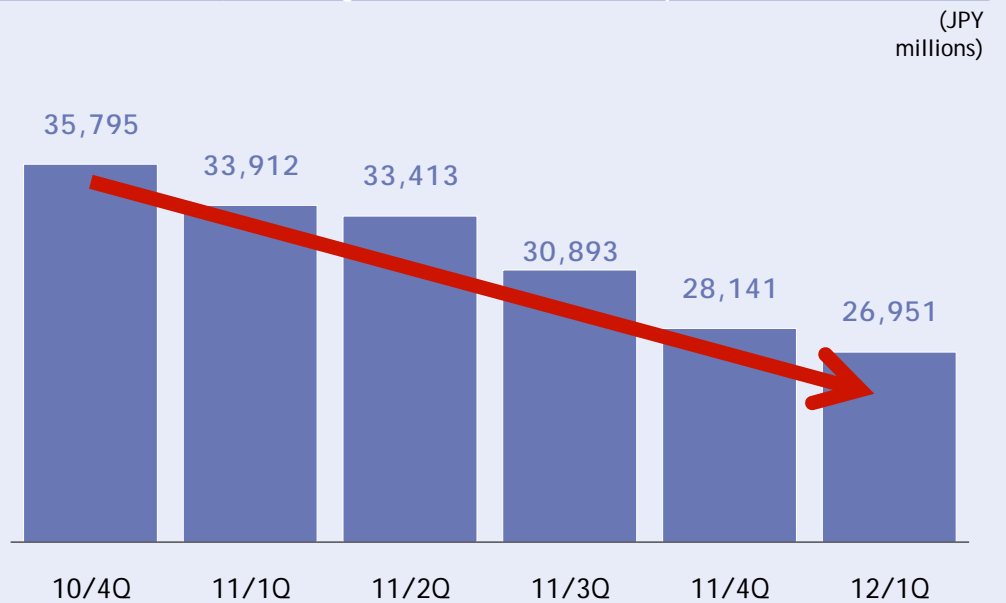
SG&A Expenses: JPY48.1bn (-6.9bn QoQ)

- QoQ decrease on both consolidated and non-consolidated basis through continued companywide cost reduction efforts since FY2011, now as part of the Business Foundation Strengthening Program
- Non-consolidated SG&A expenses (excluding transaction-related expenses) reduced by JPY6.9bn YoY (approximately 20%)

Consolidated SG&A Expenses



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



Business Segments

	2011	2012	QoQ	QoQ
	4Q**	1Q	dif.	%
Net operating revenues	42,172	52,940	10,768	25.5%
Global Investment Banking	11,345	7,280	(4,065)	35.9%
Global Markets	20,353	25,436	5,082	24.9%
Retail Business	17,129	15,671	(1,457)	(8.6%)
Other	(6,657)	4,553	11,210	-
Ordinary income (loss)*	(13,114)	5,344	18,458	-
Global Investment Banking	3,069	(64)	(3,134)	-
Global Markets	695	7,819	7,124	1024.5%
Retail Business	2,179	1,903	(276)	(12.7%)
Other	(19,058)	(4,314)	14,744	-

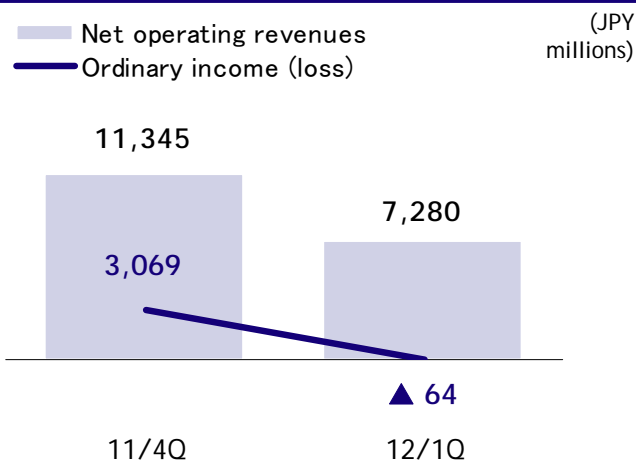
* From FY2012, disclosure of income is on an "ordinary income" basis (change from previous "income before income taxes" basis)

** Figures for FY2011/4Q reflect organizational changes, etc. implemented in FY2012

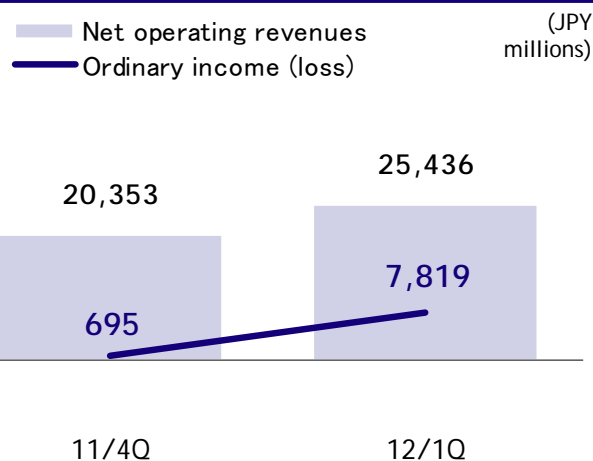
✓ Highlights (2012/1Q)

- Decrease in revenues from the Global Investment Banking; break even on ordinary income basis
 - Both revenues and income decreased as overall global investment banking business struggled due to stagnant issuance markets
- Significant increase in revenues from Global Markets, bolstering the company's overall profit on ordinary income basis as well
 - Fixed income sales trading was brisk, with significant increase in both revenues and income, despite stagnant equity secondary business
- Profit secured in Retail Business on ordinary income basis, despite a decline in revenues
 - Recorded stable profits due to efforts to diversify profit sources and to reduce costs, despite continued severe environment

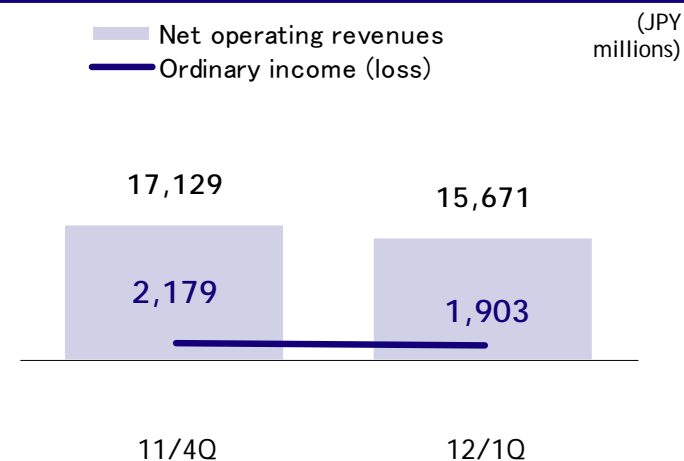
Global Investment Banking



Global Markets



Retail Business



Business Segments - League Tables

Major League Tables

Total Japan Equity Underwriting (2012/4/1-2012/6/30)

Rank	Company Name	Amount (JPY bn)	Share (%)
1	Nomura Sec.	38.0	32.8
2	Mitsubishi UFJ Morgan Stanley Sec.	20.9	18.0
3	Mizuho Sec.	18.1	15.6
4	SMBC Nikko Sec.	13.5	11.6
5	Daiwa Sec.	13.1	11.3

Based on underwriting amount. Deals including Japanese domestic equity deals and REITs deals.
Source: Prepared by Mizuho Securities based on data from I-N Information Systems

Total Straight Bond Underwriting (2012/4/1-2012/6/30)

Rank	Company Name	Amount (JPY bn)	Share (%)
1	Mitsubishi UFJ Morgan Stanley Sec.	792.9	22.4
2	Mizuho Sec.	721.6	20.4
3	Nomura Sec.	592.9	16.7
4	Daiwa Sec.	538.6	15.2
5	SMBC Nikko Sec.	238.2	6.7

Based on underwriting amount. Deals including Samurai bonds, Municipal bonds (Lead manager method only) and Preferred Securities
Source: Prepared by Mizuho Securities based on data from I-N Information Systems

M&A Advisory for Announced deals (2012/4/1-2012/6/30)

Rank	Company Name	No. of transactions	Amount (JPY bn)
1	Barclays	40	31.7
2	Mizuho Financial Group	38	1,286.4
3	Nomura Sec.	30	1,887.8
4	Sumitomo Mitsui Financial Group	24	1,071.3
5	Mitsubishi UFJ Morgan Stanley	17	1,625.5

Based on No. of deals. Any Japanese related deals (excluding real estate deals)
Source: Prepared by Mizuho Securities based on data from THOMSON REUTERS MARKETS



ABS Lead Manager (2012/4/1-2012/6/30)

Rank	Company Name	No. of transactions	Amount (JPY bn)
1	Mizuho Financial Group	31	172.2
2	Morgan Stanley	2	108.2
3	Nomura Holdings, Inc.	2	108.2
4	Daiwa Securities Group Inc.	1	68.9
5	Goldman Sachs	1	39.3

Based on deal amounts.
Source: Prepared by Mizuho Securities based on data from THOMSON REUTERS MARKETS



Major Deals (2012/1Q)

ECM

- | | |
|--|---|
| <ul style="list-style-type: none"> ➤ Japan <ul style="list-style-type: none"> – Activia Properties Inc. – Frontier Real Estate Investment Corporation – Kenedix Residential Investment Corporation – Anritsu Corporation | <ul style="list-style-type: none"> ➤ Global <ul style="list-style-type: none"> – Haitong Securities – BlackRock |
|--|---|

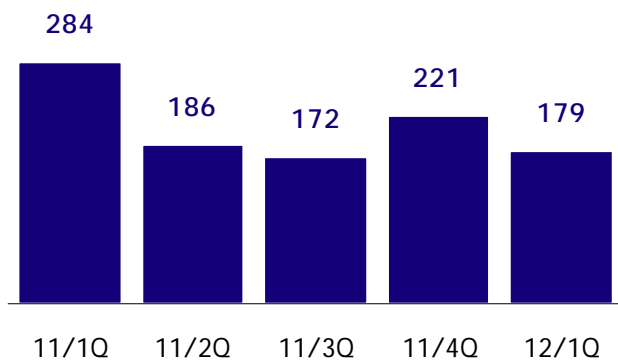
DCM

- | | |
|--|--|
| <ul style="list-style-type: none"> ➤ Japan <ul style="list-style-type: none"> – Mitsubishi Corporation – Hitachi Capital – JFE Holdings – MITSUBISHI ESTATE – Honda Finance – Nissan Financial Services – NTT DATA CORPORATION – Century Tokyo Leasing – Tohoku Electric Power – Toyota Financial Services – Kobe Steel – Fuji Electric – Japan Housing Finance Agency – JAPAN Finance Organization for Municipalities | <ul style="list-style-type: none"> ➤ Global <ul style="list-style-type: none"> – First Pacific – Sinopec – BP Capital Markets – Kraft Foods Group – Public Service Electric & Gas – Daimler Finance – GDF Suez – Compagnie de St Gobain – Bayer Holding – Kommunalbanken – RaboBank – Nordea – Renault – Export-Import Bank of Korea |
|--|--|

Business Segments - Product Sales, etc.

Sales of Publicly-offered Equity Investment Trusts

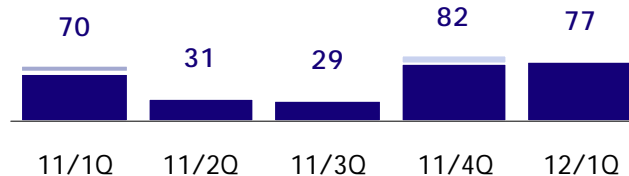
(Retail, JPY billions)



Trading Volume of Foreign Equity

(Retail, JPY billions)

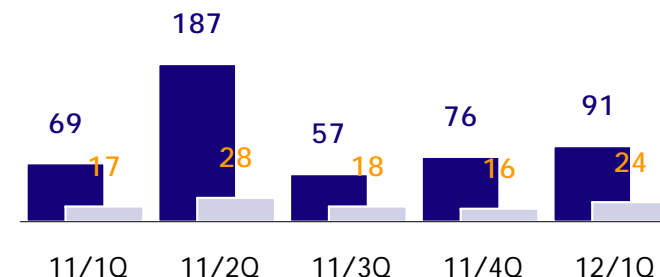
■ Other
■ HK
■ US



Sales of Foreign Bonds

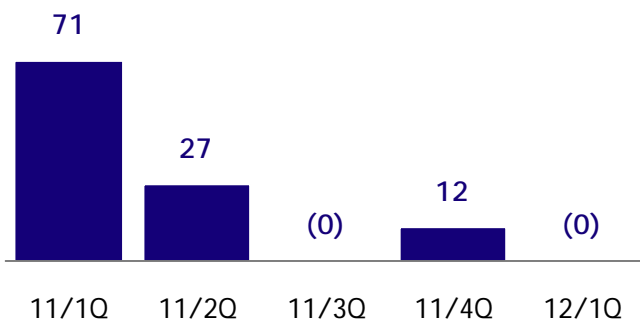
(Retail, JPY billions)

■ Foreign Bonds(including preferred securities)
■ Publicly-offered Structured Bonds (included)



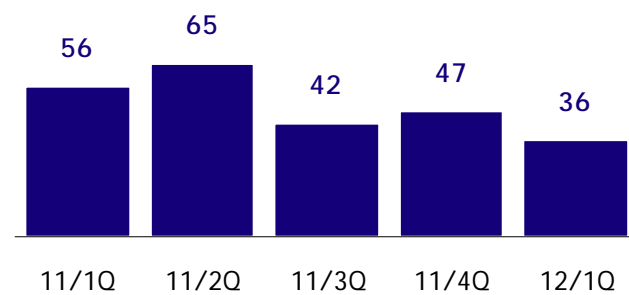
Net Increase of Publicly-offered Equity Investment Trusts

(Retail, JPY billions)



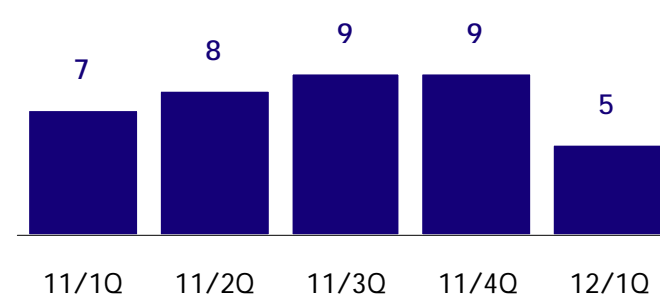
Net Inflow of Client Assets

(Retail, JPY billions)



Number of New Retail Client Accounts

(Thousands)



B/S Summary

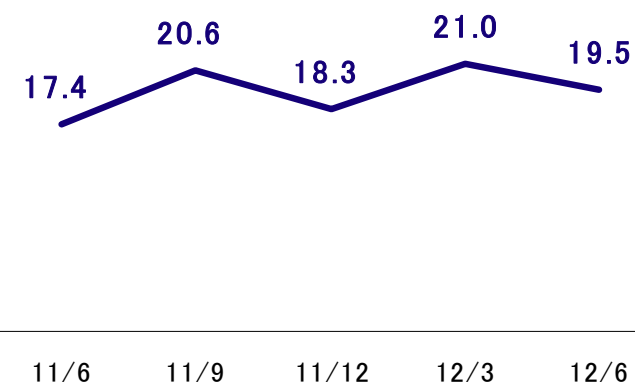
Balance Sheets

(JPY billions)

	2012 Mar.	2012 Jun.		2012 Mar.	2012 Jun.
Assets			Liabilities		
Total current assets	20,966	21,484	Total current liabilities	19,607	20,080
Cash and bank deposits	207	215	Trading liabilities	4,668	4,238
Trading assets	8,665	8,063	Collateralized short-term financing agreements-payable	10,070	11,288
Operating investment securities	75	70	Short-term borrowings	3,674	3,509
Collateralized short-term financing agreements-receivable	11,591	12,734	Commercial paper	333	294
Total noncurrent assets	197	190	Total noncurrent liabilities	1,101	1,136
Property and equipment	39	39	Bonds and notes	483	480
Intangible assets	87	86	Long-term borrowings	586	627
Investments and other assets	69	64	Total liabilities	20,709	21,218
Investment securities	43	38	Net assets		
			Total shareholders' equity	501	506
			Accumulated other comprehensive	(66)	(68)
			Minority interests	19	18
			Total net assets	454	456
Total assets	21,163	21,675	Total liabilities and net assets	21,163	21,675

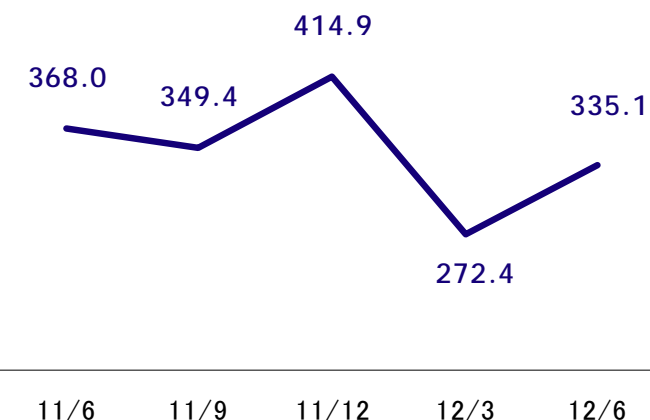
Net Leverage*

*(Total Assets - Secured Transactions)/Net Assets



Capital Adequacy Requirement Ratio*

(Non-consolidated, %)



* Revision made to public notices on capital adequacy ratios of securities companies came into effect on March 31, 2012.

FY2012/1Q Topics

Progress of the "Business Foundation Strengthening Program" (Implemented in April 2012)

1. Purpose

With the possibility of a protracted severe management environment, to accelerate the promotion of initiatives to improve profitability by further boosting top lines and reducing costs

2. Overview of the Business Foundation Strengthening Program

- (1) Improving earnings capabilities through expansion of client base and strengthening of business foundation
- (2) Implementing specific measures for deepening collaboration with Mizuho Bank, Mizuho Corporate Bank and Mizuho Trust & Banking (implementation of "Substantive One Bank")
- (3) Improving sophistication of global management
- (4) Carrying out continuous cost reduction efforts in order to secure consistent profits
- (5) Conducting appropriate risk controls in response to external environment

3. Progress

- Retail Business established a stable profit base through timely provision of products and services which meet the market conditions and client needs
- Carried out cost reductions through strategic relocation of offices in Japan and abroad (Business Process Management Division, Shanghai, etc)
- Achieved 20% YoY cost cut in FY2012/1Q (non-consolidated SG&A expenses (excluding transaction-related expenses))

Achieved profits for the first time in 7 quarters as a result of improved profitability and cost reduction efforts

Expansion of the Dual-Hat Structure with Mizuho Corporate Bank (Announced on May 7, 2012)

Expanded the dual-hat structure between Mizuho Corporate Bank's Corporate Banking Divisions and Mizuho Securities' Corporate Coverage Departments, from the previous 2 departments/divisions to 8 departments/divisions

1. Purpose

To further strengthen and deepen the collaboration between Mizuho Securities and Mizuho Corporate Bank, whose main clients are large corporations, and to provide financial services which comprehensively utilize Mizuho's financial functions

2. Increasing the number of dual-hat employees

Increase from the previous 50 to approximately 170 staff members

Completion of Closure and Consolidation of Branches

On May 7, 2012, completed the closure and consolidation of branches (closure of 10 branches and conversion of 6 branches into sales offices), which was announced on January 31, 2012

(Prior to closure and consolidation)

93 branches, 3 customer plazas, and 2 Financial Advisors Sales Departments

(After closure and consolidation)

77 branches, 6 sales offices, 3 customer plazas, 2 Financial Advisors Sales Departments, and 2 Wealth Management Departments

(As of July 31, 2012)

Reference Data

P/L - Consolidated Results

(JPY millions)

	10/1Q-4Q					11/1Q-4Q					12/1Q
	10/1Q	10/2Q	10/3Q	10/4Q	11/1Q	11/2Q	11/3Q	11/4Q			
Operating revenues	268,595	71,165	91,978	62,758	42,694	228,516	57,551	60,376	48,857	61,730	67,077
Commissions	135,991	30,516	39,246	32,116	34,112	118,721	27,534	31,623	24,449	35,114	26,345
Brokerage commissions	32,466	9,444	6,011	7,206	9,803	27,193	6,873	6,150	5,210	8,958	6,049
Equities	26,784	7,638	4,796	5,784	8,565	17,487	4,984	4,114	2,622	5,765	3,367
Bonds	5,604	1,784	1,202	1,408	1,209	9,501	1,848	1,996	2,548	3,108	2,650
Underwriting and selling fees, and commissions	36,043	6,025	15,972	5,900	8,144	22,741	4,757	8,522	3,162	6,299	4,151
Equities	22,413	2,751	12,134	2,293	5,233	7,008	474	4,574	406	1,552	634
Bonds	13,347	3,215	3,720	3,549	2,860	15,408	4,281	3,750	2,681	4,694	3,469
Offering, selling, and other commissions and fees	26,846	6,031	6,561	7,420	6,832	25,161	7,434	5,353	5,560	6,813	5,188
Beneficiary certificates	25,694	5,877	6,413	6,705	6,697	24,467	7,408	5,241	5,129	6,687	5,112
Other commissions and fees	40,635	9,014	10,701	11,588	9,331	43,625	8,469	11,597	10,515	13,043	10,956
Beneficiary certificates	17,921	4,152	4,297	4,656	4,814	23,405	5,580	6,030	5,751	6,042	5,930
Other (excl. equities and bonds)	20,926	4,487	5,687	6,546	4,205	18,995	2,705	5,161	4,557	6,571	4,605
Net gain on trading	12,624	15,139	15,908	3,053	(21,477)	8,744	9,687	430	2,753	(4,125)	19,239
Equities, etc.	4,582	(1,468)	(3,541)	5,740	3,853	(5,021)	(2,064)	(8,374)	980	4,436	(3,370)
Bonds, etc. Others	8,041	16,608	19,450	(2,686)	(25,331)	13,766	11,751	8,804	1,772	(8,562)	22,610
Net gain (loss) on operating investment securities	2,096	(978)	3,433	(350)	(8)	(299)	(1,637)	1,413	(491)	416	1,530
Interest and dividend income	117,883	26,487	33,389	27,938	30,067	101,349	21,967	26,909	22,146	30,326	19,961
Interest expenses	75,768	15,855	23,963	17,069	18,879	61,398	13,452	16,032	12,355	19,558	14,136
Net operating revenues	192,827	55,309	68,015	45,689	23,814	167,117	44,098	44,344	36,502	42,172	52,940
SG&A expenses	229,773	56,712	58,172	54,888	60,000	218,401	55,131	55,344	52,889	55,037	48,106
Operating income (loss)	(36,945)	(1,402)	9,842	(9,199)	(36,185)	(51,284)	(11,032)	(10,999)	(16,386)	(12,865)	4,833
Non-operating income	4,557	2,219	960	143	1,233	3,838	878	958	1,120	881	785
Non-operating expenses	1,331	331	465	159	375	2,350	540	278	400	1,130	275
Ordinary income (loss)	(33,720)	486	10,337	(9,214)	(35,328)	(49,796)	(10,694)	(10,320)	(15,667)	(13,114)	5,344
Extraordinary gains	1,333	947	32	96	256	764	190	279	55	239	3,506
Extraordinary losses	4,567	155	553	400	3,458	27,994	1,913	5,163	11,053	9,863	3,768
Net income (loss)	(29,312)	470	5,926	(6,829)	(28,880)	(95,671)	(8,510)	(18,190)	(36,682)	(32,287)	5,440

P/L - Non-consolidated Results

(JPY millions)

	10/1Q-4Q					11/1Q-4Q					12/1Q
	10/1Q	10/2Q	10/3Q	10/4Q	11/1Q	11/2Q	11/3Q	11/4Q			
Operating revenues	193,692	53,457	61,429	44,087	34,719	150,238	36,976	41,586	29,682	41,993	45,198
Commissions	107,690	24,274	31,108	25,589	26,717	82,351	19,188	22,979	17,048	23,134	17,450
Brokerage commissions	20,967	5,636	3,750	5,033	6,547	12,921	3,603	2,872	2,151	4,294	2,685
Equities	20,664	5,560	3,687	4,952	6,463	12,528	3,520	2,772	2,070	4,165	2,606
Bonds	227	54	50	67	55	192	43	60	43	45	51
Underwriting and selling fees, and commissions	27,540	5,365	11,190	4,754	6,230	16,206	2,690	7,403	2,660	3,452	2,988
Equities	17,116	2,551	8,373	1,969	4,223	6,461	313	4,549	112	1,485	548
Bonds	10,140	2,756	2,699	2,727	1,956	9,420	2,375	2,656	2,473	1,915	2,391
Offering, selling, and other commissions and fees	26,002	5,972	6,365	6,672	6,991	24,924	7,338	5,182	5,643	6,759	5,093
Beneficiary certificates	25,436	5,807	6,329	6,659	6,639	24,186	7,320	5,168	5,075	6,622	5,032
Other commissions and fees	33,179	7,299	9,802	9,128	6,947	28,298	5,555	7,521	6,592	8,628	6,682
Beneficiary certificates	10,281	2,428	2,488	2,647	2,717	11,054	2,910	2,806	2,606	2,732	2,629
Other (excl. equities and bonds)	16,732	3,436	4,540	5,383	3,372	14,331	1,769	4,105	3,319	5,136	3,251
Net gain on trading	37,782	19,736	15,026	8,507	(5,487)	21,857	9,918	3,517	2,993	5,427	18,961
Equities, etc.	2,280	(1,906)	(5,435)	6,114	3,509	(5,111)	(2,173)	(8,495)	1,173	4,383	(3,353)
Bonds, etc. Others	35,502	21,643	20,461	2,393	(8,996)	26,969	12,092	12,013	1,819	1,044	22,315
Net gain (loss) on operating investment securities	(1,146)	(47)	(126)	(476)	(495)	(4,142)	(1,415)	(546)	(23)	(2,156)	358
Interest and dividend income	49,365	9,493	15,420	10,466	13,984	50,172	9,284	15,634	9,664	15,587	8,427
Interest expenses	31,136	6,173	10,438	6,476	8,047	30,353	5,891	8,928	5,231	10,302	6,269
Net operating revenues	162,556	47,283	50,990	37,610	26,671	119,884	31,084	32,658	24,451	31,690	38,928
SG&A expenses	173,380	44,381	43,607	42,167	43,224	151,971	40,005	40,389	36,985	34,590	33,915
Operating income (loss)	(10,824)	2,902	7,382	(4,556)	(16,553)	(32,086)	(8,921)	(7,731)	(12,534)	(2,900)	5,012
Non-operating income	2,528	1,152	810	(64)	630	5,599	1,410	643	730	2,813	1,079
Non-operating expenses	97	29	34	66	(32)	998	279	351	158	208	158
Ordinary income (loss)	(8,393)	4,026	8,158	(4,688)	(15,890)	(27,484)	(7,789)	(7,439)	(11,961)	(294)	5,933
Extraordinary gains	1,311	816	(1)	129	367	2,010	355	303	809	542	459
Extraordinary losses	90,113	1,031	555	355	88,171	16,430	157	3,346	10,441	2,485	2,476
Net income (loss)	(92,212)	2,604	4,793	(3,245)	(96,364)	(66,400)	(4,394)	(14,052)	(36,737)	(11,216)	4,338

Market Share, Assets Under Management - Non-consolidated

		(JPY billions)								
		10/1Q	10/2Q	10/3Q	10/4Q	11/1Q	11/2Q	11/3Q	11/4Q	12/1Q
Equity Trading Volume	Total	6,141	4,225	4,632	5,461	4,290	4,359	3,112	4,541	3,854
	Dealing	3,044	2,014	2,089	2,456	2,097	2,342	1,624	2,182	2,108
	Brokerage	3,097	2,211	2,542	3,004	2,192	2,017	1,488	2,359	1,746
Share in TSE		2.73%	2.46%	2.36%	2.18%	2.28%	2.35%	2.19%	2.40%	2.34%
Equity Brokerage Commission Ratio		0.18%	0.16%	0.19%	0.22%	0.17%	0.14%	0.14%	0.20%	0.15%
Individual Equity Transaction Share		1.45%	1.51%	1.72%	1.60%	1.14%	0.90%	0.75%	1.22%	0.92%
Underwriting related	Equities	71	247	43	99	7	184	3	37	16
	Bonds	1,989	2,116	2,005	1,556	1,627	1,684	1,831	1,517	1,708
Distribution related	Equities	74	256	45	103	7	146	9	46	21
	Bonds	800	826	791	606	722	746	680	636	716
	Investment Trusts	821	842	849	963	875	700	688	772	667

		(JPY billions)								
		10/6	10/9	10/12	11/3	11/6	11/9	11/12	12/3	12/6
Client Assets		21,196	21,138	22,096	20,939	21,109	19,651	19,668	21,171	20,398
	Equities	7,559	7,559	8,514	8,290	8,217	7,711	7,488	8,504	7,944
	Bonds	9,574	9,393	9,660	8,637	8,911	8,428	8,631	8,937	9,016
	Investment Trusts	3,933	4,049	3,789	3,884	3,864	3,392	3,415	3,619	3,346
	Others	129	136	132	127	116	119	133	110	90
Retail Client Assets*		5,265	5,371	5,575	5,569	5,512	5,037	5,001	5,596	5,487
	Equities	2,177	2,149	2,274	2,224	2,141	1,939	1,854	2,150	2,191
	Bonds	1,417	1,439	1,466	1,397	1,425	1,402	1,466	1,597	1,592
	Investment Trusts	1,647	1,756	1,820	1,923	1,929	1,669	1,700	1,840	1,699
(Reference) Retail Client Assets**		7,318	7,423	7,690	7,678	7,569	7,032	6,670	7,298	6,887

* Sum of the Retail Group and the Wealth Management Group

** Sum of the Retail Group, the Wealth Management Group, and the Corporate Group

Number of Accounts, Product Sales, etc.- Non-consolidated

(Thousand accounts)

	10/6	10/9	10/12	11/3	11/6	11/9	11/12	12/3	12/6
Cash management accounts	1,091	1,091	1,092	1,103	1,103	1,105	1,108	1,110	1,110
Online trading accounts	610	620	626	639	646	653	661	668	671

(JPY billions, Thousand accounts)

	10/1Q	10/2Q	10/3Q	10/4Q	11/1Q	11/2Q	11/3Q	11/4Q	12/1Q
Number of New Client Accounts (retail)	11	11	8	14	7	8	9	9	5
Net Inflow of Client Assets (retail)	55	98	27	69	56	65	42	47	36
Online trading ratio based on transactions	34.6%	32.4%	28.6%	34.3%	36.4%	43.7%	42.1%	36.7%	39.9%
Online trading ratio based on amount	20.6%	20.2%	14.6%	19.5%	18.7%	26.3%	25.9%	20.5%	19.8%

(JPY billions)

	10/1Q	10/2Q	10/3Q	10/4Q	11/1Q	11/2Q	11/3Q	11/4Q	12/1Q
Sales of Publicly-offered Equity Investment Trusts (retail)	211.9	236.0	258.6	248.4	284.7	186.3	172.4	221.1	179.3
Trading Volume of Foreign Equity (retail)	140.5	66.7	135.5	107.8	70.5	31.0	29.1	82.9	77.7
Sales of Foreign Bonds* (retail)	88.8	33.8	59.0	58.8	69.7	187.9	57.0	76.7	91.0

* including preferred securities

(JPY billions)

	10/6	10/9	10/12	11/3	11/6	11/9	11/12	12/3	12/6
Basic Items	572	577	574	478	473	458	422	410	415
Supplemental Items	330	325	327	315	314	286	387	349	404
Deducted Assets	337	323	318	249	252	244	256	275	278
Equity after Deductions	565	580	582	543	536	501	552	485	541
Amount Equivalent to Risk	149	146	142	145	145	143	133	178	161
Capital Adequacy Ratio	378.6%	397.1%	407.9%	373.5%	368.0%	349.4%	414.9%	272.4%	335.1%

Number of Employees and Offices

	10/6	10/9	10/12	11/3	11/6	11/9	11/12	12/3	12/6
Consolidated Number of Employees	8,313	8,272	8,245	8,028	8,284	8,066	7,377	7,187	7,220
Non-consolidated	6,446	6,355	6,295	6,123	6,331	6,103	5,455	5,319	5,340
Domestic Affiliate Companies	829	827	810	788	825	821	806	776	824
Overseas Subsidiaries	1,038	1,090	1,140	1,117	1,128	1,142	1,116	1,092	1,056
Number of Offices	110	110	112	112	112	111	111	111	103
Domestic	100	100	102	102	102	101	101	101	93
Overseas (Rep. Offices, Subsidiaries)	10	10	10	10	10	10	10	10	10