

Financial Results

Second Quarter,
Fiscal Year ending March 2013

OCT. 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				Half Yearly
	2012 1Q	2012 2Q	QoQ dif.	QoQ %	(JPY millions) 2012 1H
Operating revenues	67,077	71,023	3,945	5.8%	138,100
Commissions	26,345	31,427	5,081	19.2%	57,772
Net gain on trading	19,239	12,291	(6,948)	(36.1%)	31,531
Net gain (loss) on operating investment securities	1,530	(1,096)	(2,626)	-	434
Interest and dividend income	19,961	28,400	8,439	42.2%	48,362
Interest expenses	14,136	17,221	3,085	21.8%	31,358
Net operating revenues	52,940	53,801	860	1.6%	106,742
SG&A expenses	48,106	49,594	1,487	3.0%	97,701
Operating income (loss)	4,833	4,207	(626)	(12.9%)	9,041
Ordinary income (loss)	5,344	4,404	(939)	(17.5%)	9,748
<i>excluding amortization of customer-related assets*</i>	6,723	5,783	(939)	(13.9%)	12,507
Income (loss) before tax**	5,081	2,355	(2,725)	(53.6%)	7,437
Net income (loss)	5,440	2,920	(2,519)	(46.3%)	8,361
<i>excluding amortization of customer-related assets*</i>	6,295	3,775	(2,519)	(40.0%)	10,071
	2012/6	2012/9			
Total assets	21,675,609	23,834,578			
Total net assets	456,952	459,403			

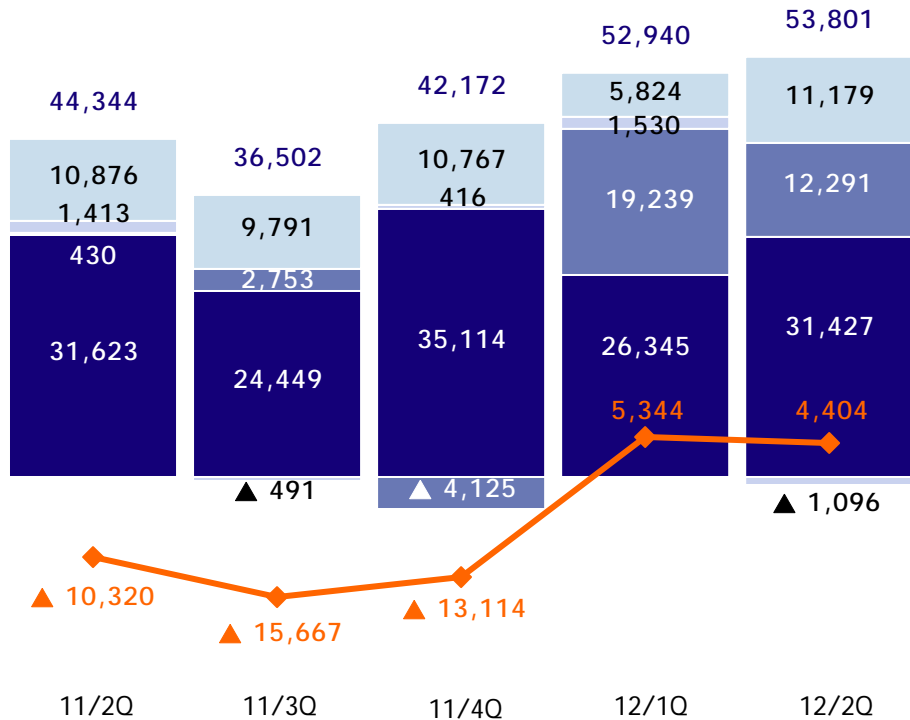
* Former Shinko Securities' customer-related assets were allocated to intangible fixed assets (weighted-average amortization period: 16 years)

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

Earnings Summary - Consolidated

Net Operating Revenues

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



Summary

✓ Quarterly(2012/2Q)

➤ Financial Results

Net Operating Revenues:	JPY53.8bn	(+0.8bn QoQ)
Ordinary Income:	JPY4.4bn	(-0.9bn QoQ)
Income before Tax**:	JPY2.3bn	(-2.7bn QoQ)
Net Income:	JPY2.9bn	(-2.5bn QoQ)

- Net gain on trading declined from the previous quarter, when performance was strong during the period of declining interest rates, but net operating revenues increased slightly QoQ to JPY53.8bn due to increased commissions
 - Following previous quarter, secured positive figures for ordinary income and net income
- #### ➤ Business segments (on ordinary income basis)
- Profits secured in all the 3 business areas, namely Global Investment Banking, Global Markets, and Retail Business

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

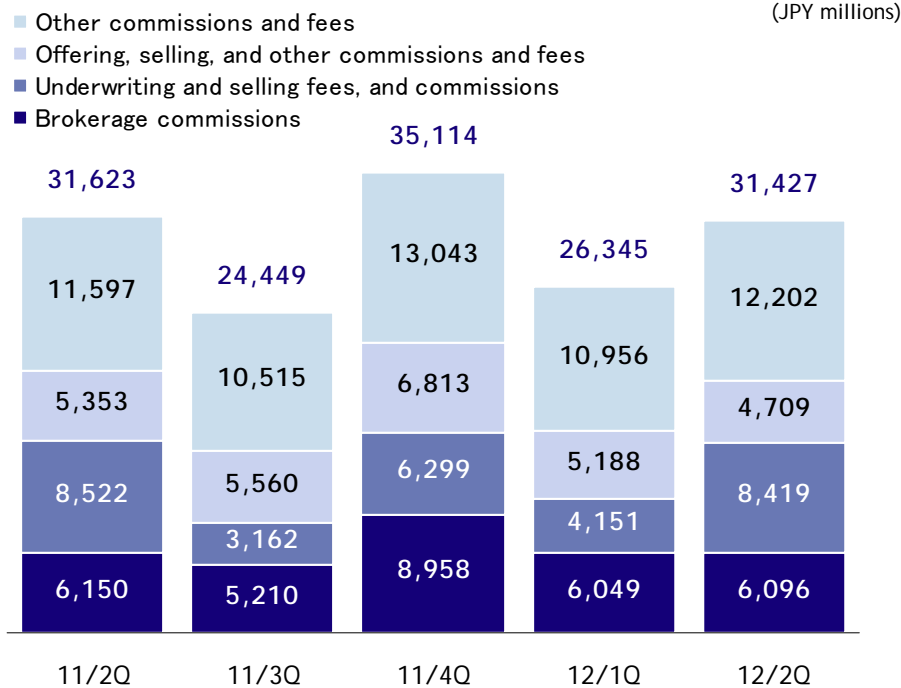
** Income before Tax: Income before income taxes and minority interests

Commissions

(JPY millions)

	2012 1Q	2012 2Q	QoQ dif.	QoQ %
Total	26,345	31,427	5,081	19.2%
Brokerage commissions	6,049	6,096	46	0.7%
Underwriting and selling fees, and commissions	4,151	8,419	4,268	102.8%
Offering, selling, and other commissions and fees	5,188	4,709	(479)	(9.2%)
Other commissions and fees	10,956	12,202	1,245	11.3%

Commissions



✓ Highlights (2012/2Q)

Commissions: JPY31.4bn (+5.0bn QoQ)

- Brokerage commissions remained flat :
 - Struggled due to continued low levels of equity trading value
- Increase in underwriting and selling fees and commissions:
 - Revenues increased due to multiple large deals in equity primary business, including co-lead management of JAL IPO, in addition to brisk debt primary business
- Decrease in offering, selling, and other commissions and fees:
 - Sales of publicly-offered equity investment trusts continued to be stagnant
- Increase in other commissions and fees:
 - Commissions from structured finance were solid

Net Gain on Trading

(JPY millions)

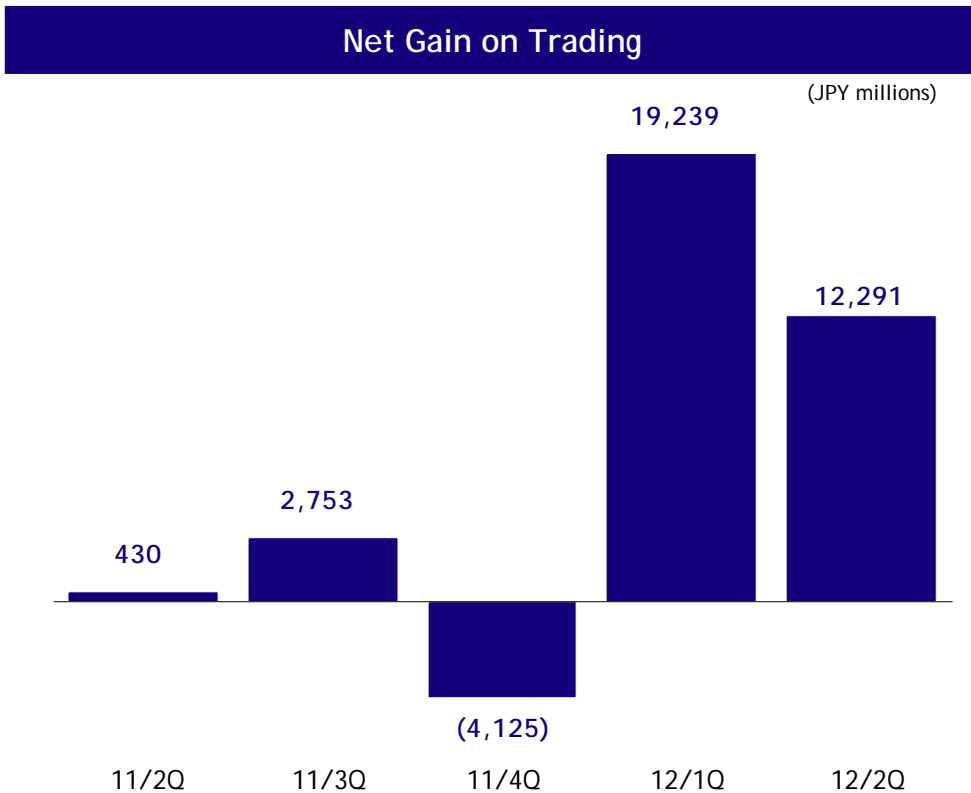
	2012 1Q	2012 2Q	QoQ dif.	QoQ %
Total	19,239	12,291	(6,948)	(36.1%)
Equities, etc.	(3,370)	(987)	2,383	-
Bonds, etc. Others	22,610	13,278	(9,331)	(41.2%)
Bonds, etc.	(41,179)	12,305	53,485	-
Others	63,790	972	(62,817)	(98.4%)

✓ Highlights (2012/2Q)

Net Gain on Trading: JPY12.2bn (-6.9bn QoQ)

- Loss recorded in equity trading:
 - Recorded loss due to downturn in the equity market, but showed QoQ improvement
 - Retail foreign equity trading value decreased QoQ

- Decrease in gain on trading bonds and others:
 - Revenue decreased from the previous quarter when performance was brisk behind declining interest rates, despite recording certain level of revenues, primarily in yen bond trading



SG&A Expenses

(JPY millions)

	2012 1Q	2012 2Q	QoQ dif.	QoQ %
Total	48,106	49,594	1,487	3.0%
Transaction-related	9,727	10,134	407	4.1%
Personnel	20,300	21,097	797	3.9%
Real estate	6,908	6,597	(311)	(4.5%)
Administrative	3,445	3,831	386	11.2%
Depreciation and amortization	4,706	4,844	137	2.9%
Taxes and dues	878	866	(12)	(1.3%)
Other	2,139	2,222	82	3.8%

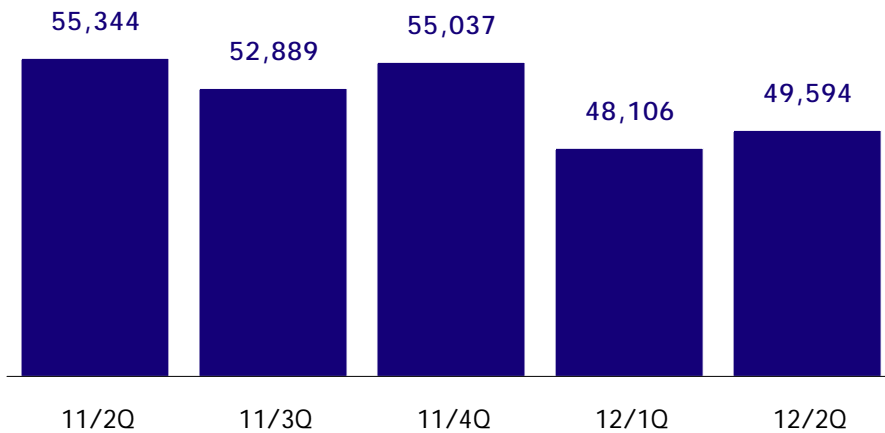
✓ Highlights (2012/2Q)

SG&A Expenses: JPY49.5bn (+1.4bn QoQ)

- QoQ increase in consolidated SG & A expenses due to increases in transaction-related, personnel, and administrative expenses
- Non-consolidated SG & A expenses (excluding transaction-related expenses) almost flat QoQ due to continued restrictive cost management

Consolidated SG&A Expenses

(JPY millions)



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

(JPY millions)



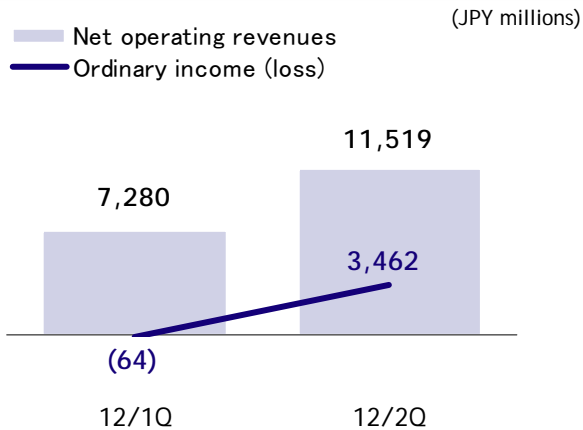
Business Segments

	(JPY millions)			
	2012 1Q	2012 2Q	QoQ dif.	QoQ %
Net operating revenues	52,940	53,801	860	1.6%
Global Investment Banking	7,280	11,519	4,239	58.2%
Global Markets	25,436	22,361	(3,074)	(12.0%)
Retail Business	15,671	16,656	985	6.2%
Other	4,553	3,264	(1,288)	(28.2%)
Ordinary income (loss)	5,344	4,404	(939)	(17.5%)
Global Investment Banking	(64)	3,462	3,527	-
Global Markets	7,819	4,120	(3,699)	(47.3%)
Retail Business	1,903	2,591	687	36.1%
Other	(4,314)	(5,769)	(1,455)	-

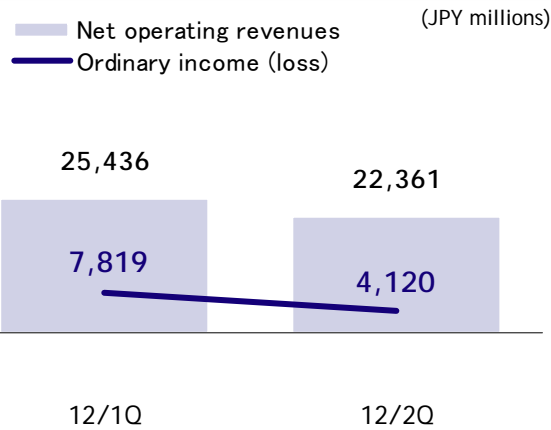
✓ Highlights (2012/2Q)

- Increased revenues in Global Investment Banking, returning to profitability on ordinary income basis:
 - Revenues increased thanks to winning lead managing position in large equity primary deals, in addition to solid performance in debt primary
- Decreased revenues, but continuously recorded profits on ordinary income basis in Global Markets:
 - Revenues fell despite continued strong performance of bond secondary business, primarily yen bond trading
 - Revenues increased QoQ in equity secondary business
- Increased revenues and income in Retail Business:
 - Revenues increased in both equity and fixed income business from increased underwriting and selling fees and commissions

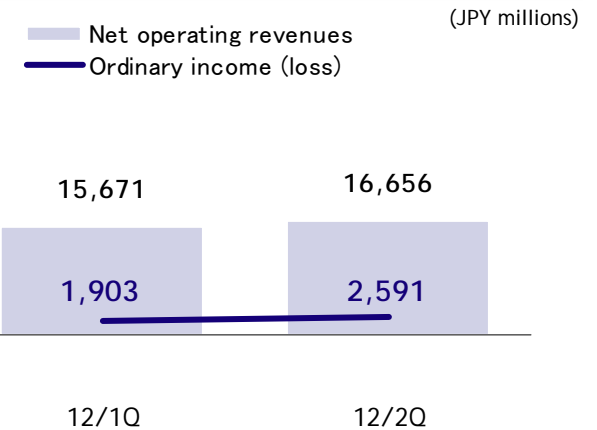
Global Investment Banking



Global Markets



Retail Business



Business Segments - League Tables

Major League Tables

Total Japan Equity Underwriting (2012/4/1-2012/9/30)

Rank	Company Name	Amount (JPY bn)	Share (%)
1	Nomura Sec.	230.7	25.0
2	Daiwa Sec.	203.0	22.0
3	Mizuho Sec.	149.1	16.1
4	SMBC Nikko Sec.	119.3	12.9
5	Mitsubishi UFJ Morgan Stanley Sec.	112.2	12.1

Based on underwriting amount.
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 Straight Bond Underwriting (2012/4/1-2012/9/30)

Rank	Company Name	Amount (JPY bn)	Share (%)
1	Mizuho Sec.	1,640.7	23.5
2	Mitsubishi UFJ Morgan Stanley Sec.	1,608.2	23.1
3	Daiwa Sec.	1,095.6	15.7
4	Nomura Sec.	1,041.4	14.9
5	SMBC Nikko Sec.	666.3	9.6

Based on underwriting amount.
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 (2012/4/1-2012/9/30)

Rank	Company Name	No. of transactions	Amount (JPY bn)
1	Mitsubishi UFJ Morgan Stanley	68	2,467.5
2	Mizuho Financial Group	67	2,183.9
3	KPMG	60	494.9
4	Nomura Sec.	56	2,836.8
5	Sumitomo Mitsui Financial Group	51	1,734.7

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 (2012/4/1-2012/9/30)

Rank	Company Name	No. of transactions	Amount (JPY bn)
1	Mizuho Financial Group	104	797.3
2	Morgan Stanley	8	286.1
3	Daiwa Securities Group Inc.	6	222.6
4	Nomura Holdings, Inc.	3	135.3
5	Sumitomo Mitsui Financial Group	4	125.5

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



Major Deals (2012/2Q)

ECM

- Japan
 - Japan Airlines
 - Kawasaki Kisen
 - All Nippon Airways
 - Japan Prime Realty Investment
 - JIN
 - Sekisui House SI Investment

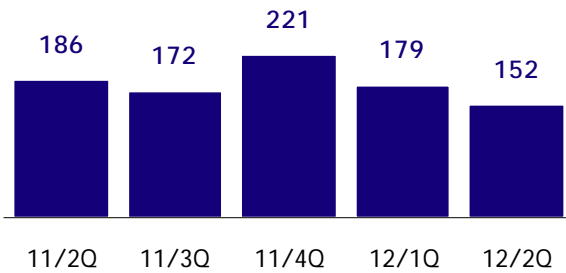
DCM

- Japan
 - SOFTBANK
 - Century Tokyo Leasing
 - Seiko Epson
 - Oji Paper
 - Toyota Motor
 - AEON
 - East Japan Railway
 - Kansai Electric Power
 - Kyushu Electric Power
 - Mizuho Corporate Bank
 - Japan Student Services Organization
 - Japan Finance Corporation
 - Japan Housing Finance Agency
 - Japan Finance Organization for Municipalities
- Global
 - GDF Suez
 - EDP Finance
 - ENEL Finance
 - Anheuser-Busch InBev
 - FedEx
 - Tesoro Corporation
 - Watson Pharmaceuticals
 - Shinhan Bank
 - Qatar Petroleum
 - AB Svensk Exportkredit
 - Kommuninvest of Sweden
 - Mizuho Financial Group

Business Segments - Product Sales, etc.

Sales of Publicly-offered Equity Investment Trusts

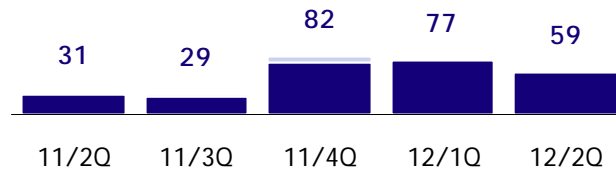
(Retail, JPY billions)



Trading Volume of Foreign Equity

(Retail, JPY billions)

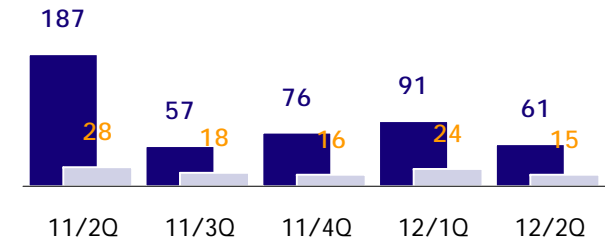
- Other
- HK
- US



Sales of Foreign Bonds

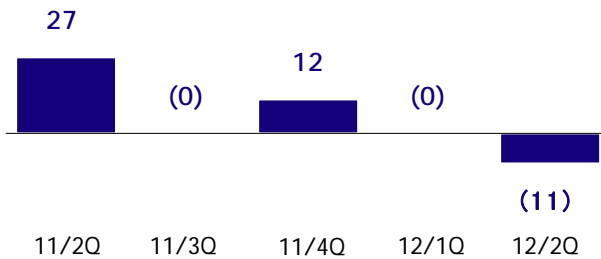
(Retail, JPY billions)

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



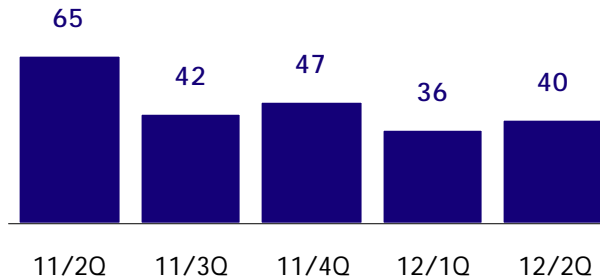
Net Increase of Publicly-offered Equity Investment Trusts

(Retail, JPY billions)



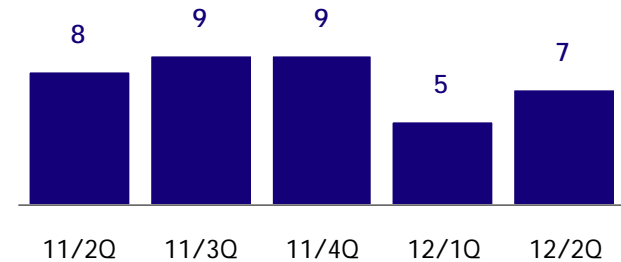
Net Inflow of Client Assets

(Retail, JPY billions)



Number of New Retail Client Accounts

(Thousands)



B/S Summary

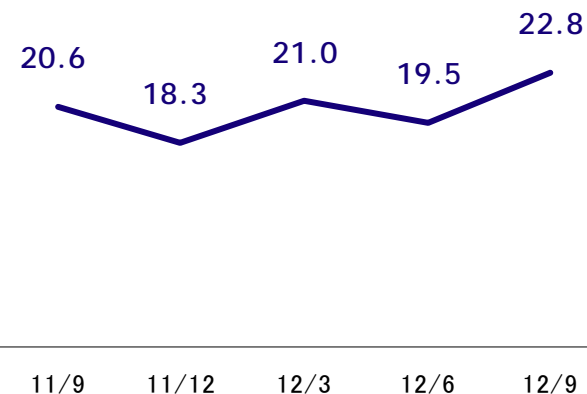
Balance Sheets

(JPY billions)

	2012 Jun.	2012 Sep.		2012 Jun.	2012 Sep.
Assets					
Total current assets	21,484	23,647	Total current liabilities	20,080	22,224
Cash and bank deposits	215	227	Trading liabilities	4,238	4,392
Trading assets	8,063	9,618	Collateralized short-term financing agreements-payable	11,288	13,225
Operating investment securities	70	70	Short-term borrowings	3,509	3,389
Collateralized short-term financing agreements-receivable	12,734	13,337	Commercial paper	294	249
Total noncurrent assets	190	187	Total noncurrent liabilities	1,136	1,149
Property and equipment	39	38	Bonds and notes	480	489
Intangible assets	86	86	Long-term borrowings	627	628
Investments and other assets	64	62	Total liabilities	21,218	23,375
Investment securities	38	37	Net assets		
			Total shareholders' equity	506	509
			Accumulated other comprehensive	(68)	(68)
			Minority interests	18	17
			Total net assets	456	459
Total assets	21,675	23,834	Total liabilities and net assets	21,675	23,834

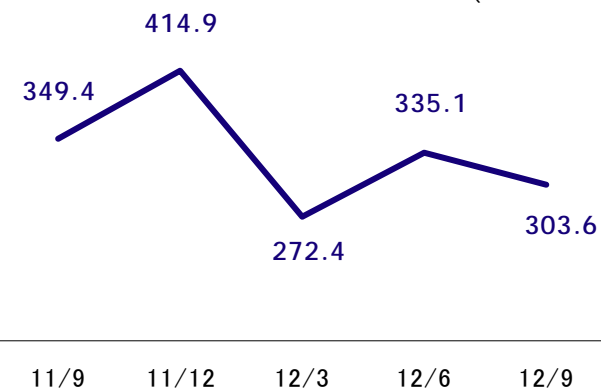
Net Leverage*

*(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.

FY2012/2Q 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. Principal developments

- (1) Strengthened product and sales capabilities with the aim of winning lead managing deals in and out of Japan
→ Won first REIT deal as a global coordinator for the company as well as hybrid finance deal
- (2) Increased the number of dual hat departments with Mizuho Corporate Bank in 1Q; entrenched operational management and further promoted sales
- (3) Expanded the global head structure to include corporate functions in 1Q; entrenched operational management and further promoted sales
- (4) Reduced costs, such as Head Office and branch office expense reductions and system cost reviews
→ Expenses reduced by JPY6.2bn YoY(*)
- (5) Carried out more detailed asset controls with regulations including Basel III taken into consideration

(*) Non-consolidated SG & A expenses (excluding transaction-related expenses)

Progress of the merger projects with Mizuho Investors Securities

1. Outline of New Company

- (1) Signing of the merger agreement: May 15, 2012
- (2) Scheduled date of the merger: January 4, 2013
- (3) Method of the merger: absorption-type merger in which Mizuho Securities will be the surviving company
- (4) Post-merger corporate structure
[Trade name (English)] Mizuho Securities Co., Ltd.
[Location] 1-5-1, Otemachi, Chiyoda-ku, Tokyo
[Representative] President & CEO: Hiroshi Motoyama
(currently the President & CEO of Mizuho Securities)
Deputy President: Katsuyoshi Ejima
(currently the President & CEO of Mizuho Investors Securities)

2. Principal developments

- (1) Client relationship
Plan to distribute overview of the new company, and products and services, in late November
- (2) Preparation for system/operation transfer
Working on system integration and operation transfer anticipating merger
- (3) Deciding on the new company's organizational structure; closure and consolidation of branches
 - New company to have 6 divisions which will include 3 sales divisions, with 124 departments in Head Office (28 departments fewer than prior to merger)
 - Considering consolidation of redundant branches in Japan as soon as possible (around April - October, 2013, approximately 30 branches)
- (4) Jointly held Department/Office/Branch Heads Meeting with Mizuho Investors Securities (October 6, 2012)

Reference Data

P/L - Consolidated Results

(JPY millions)

	10/1Q-4Q				11/1Q-4Q				12/1Q	12/2Q		
	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	71,023
Commissions	135,991	30,516	39,246	32,116	34,112	118,721	27,534	31,623	24,449	35,114	26,345	31,427
Brokerage commissions	32,466	9,444	6,011	7,206	9,803	27,193	6,873	6,150	5,210	8,958	6,049	6,096
Equities	26,784	7,638	4,796	5,784	8,565	17,487	4,984	4,114	2,622	5,765	3,367	3,368
Bonds	5,604	1,784	1,202	1,408	1,209	9,501	1,848	1,996	2,548	3,108	2,650	2,700
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	8,419
Equities	22,413	2,751	12,134	2,293	5,233	7,008	474	4,574	406	1,552	634	3,953
Bonds	13,347	3,215	3,720	3,549	2,860	15,408	4,281	3,750	2,681	4,694	3,469	4,295
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	4,709
Beneficiary certificates	25,694	5,877	6,413	6,705	6,697	24,467	7,408	5,241	5,129	6,687	5,112	4,662
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	12,202
Beneficiary certificates	17,921	4,152	4,297	4,656	4,814	23,405	5,580	6,030	5,751	6,042	5,930	5,810
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	5,505
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	12,291
Equities, etc.	4,582	(1,468)	(3,541)	5,740	3,853	(5,021)	(2,064)	(8,374)	980	4,436	(3,370)	(987)
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	13,278
Net gain (loss) on operating investment securities	2,096	(978)	3,433	(350)	(8)	(299)	(1,637)	1,413	(491)	416	1,530	(1,096)
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	28,400
Interest expenses	75,768	15,855	23,963	17,069	18,879	61,398	13,452	16,032	12,355	19,558	14,136	17,221
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	53,801
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	49,594
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	4,207
Non-operating income	4,557	2,219	960	143	1,233	3,838	878	958	1,120	881	785	1,107
Non-operating expenses	1,331	331	465	159	375	2,350	540	278	400	1,130	275	909
Ordinary income (loss)	(33,720)	486	10,337	(9,214)	(35,328)	(49,796)	(10,694)	(10,320)	(15,667)	(13,114)	5,344	4,404
Extraordinary gains	1,333	947	32	96	256	764	190	279	55	239	3,506	447
Extraordinary losses	4,567	155	553	400	3,458	27,994	1,913	5,163	11,053	9,863	3,768	2,496
Net income (loss)	(29,312)	470	5,926	(6,829)	(28,880)	(95,671)	(8,510)	(18,190)	(36,682)	(32,287)	5,440	2,920

P/L - Non-consolidated Results

(JPY millions)

	10/1Q-4Q				11/1Q-4Q				12/1Q	12/2Q		
	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	47,753
Commissions	107,690	24,274	31,108	25,589	26,717	82,351	19,188	22,979	17,048	23,134	17,450	23,019
Brokerage commissions	20,967	5,636	3,750	5,033	6,547	12,921	3,603	2,872	2,151	4,294	2,685	2,698
Equities	20,664	5,560	3,687	4,952	6,463	12,528	3,520	2,772	2,070	4,165	2,606	2,622
Bonds	227	54	50	67	55	192	43	60	43	45	51	49
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	7,200
Equities	17,116	2,551	8,373	1,969	4,223	6,461	313	4,549	112	1,485	548	3,909
Bonds	10,140	2,756	2,699	2,727	1,956	9,420	2,375	2,656	2,473	1,915	2,391	3,120
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	4,670
Beneficiary certificates	25,436	5,807	6,329	6,659	6,639	24,186	7,320	5,168	5,075	6,622	5,032	4,633
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	8,449
Beneficiary certificates	10,281	2,428	2,488	2,647	2,717	11,054	2,910	2,806	2,606	2,732	2,629	2,547
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	4,845
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	14,095
Equities, etc.	2,280	(1,906)	(5,435)	6,114	3,509	(5,111)	(2,173)	(8,495)	1,173	4,383	(3,353)	(1,345)
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	15,441
Net gain (loss) on operating investment securities	(1,146)	(47)	(126)	(476)	(495)	(4,142)	(1,415)	(546)	(23)	(2,156)	358	(1,873)
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	12,511
Interest expenses	31,136	6,173	10,438	6,476	8,047	30,353	5,891	8,928	5,231	10,302	6,269	8,796
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	38,957
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	34,629
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	4,327
Non-operating income	2,528	1,152	810	(64)	630	5,599	1,410	643	730	2,813	1,079	331
Non-operating expenses	97	29	34	66	(32)	998	279	351	158	208	158	206
Ordinary income (loss)	(8,393)	4,026	8,158	(4,688)	(15,890)	(27,484)	(7,789)	(7,439)	(11,961)	(294)	5,933	4,452
Extraordinary gains	1,311	816	(1)	129	367	2,010	355	303	809	542	459	415
Extraordinary losses	90,113	1,031	555	355	88,171	16,430	157	3,346	10,441	2,485	2,476	3,879
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	346

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	12/2Q
Equity Trading Volume	Total	6,141	4,225	4,632	5,461	4,290	4,359	3,112	4,541	3,854	3,042
	Dealing	3,044	2,014	2,089	2,456	2,097	2,342	1,624	2,182	2,108	1,417
	Brokerage	3,097	2,211	2,542	3,004	2,192	2,017	1,488	2,359	1,746	1,625
Share in TSE		2.73%	2.46%	2.36%	2.18%	2.28%	2.35%	2.19%	2.40%	2.34%	2.10%
Equity Brokerage Commission Ratio		0.18%	0.16%	0.19%	0.22%	0.17%	0.14%	0.14%	0.20%	0.15%	0.16%
Individual Equity Transaction Share		1.45%	1.51%	1.72%	1.60%	1.14%	0.90%	0.75%	1.22%	0.92%	0.96%
Underwriting related	Equities	71	247	43	99	7	184	3	37	16	128
	Bonds	1,989	2,116	2,005	1,556	1,627	1,684	1,831	1,517	1,708	2,103
Distribution related	Equities	74	256	45	103	7	146	9	46	21	132
	Bonds	800	826	791	606	722	746	680	636	716	965
Investment Trusts		821	842	849	963	875	700	688	772	667	639

(JPY billions)

		10/6	10/9	10/12	11/3	11/6	11/9	11/12	12/3	12/6	12/9
Client Assets		21,196	21,138	22,096	20,939	21,109	19,651	19,668	21,171	20,398	20,502
Equities		7,559	7,559	8,514	8,290	8,217	7,711	7,488	8,504	7,944	7,812
Bonds		9,574	9,393	9,660	8,637	8,911	8,428	8,631	8,937	9,016	9,274
Investment Trusts		3,933	4,049	3,789	3,884	3,864	3,392	3,415	3,619	3,346	3,322
Others		129	136	132	127	116	119	133	110	90	93
Retail Client Assets*		5,265	5,371	5,575	5,569	5,512	5,037	5,001	5,596	5,487	5,453
Equities		2,177	2,149	2,274	2,224	2,141	1,939	1,854	2,150	2,191	2,129
Bonds		1,417	1,439	1,466	1,397	1,425	1,402	1,466	1,597	1,592	1,620
Investment Trusts		1,647	1,756	1,820	1,923	1,929	1,669	1,700	1,840	1,699	1,690
(Reference) Retail Client Assets**		7,318	7,423	7,690	7,678	7,569	7,032	6,670	7,298	6,887	6,873

* 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	12/9
Cash management accounts	1,091	1,091	1,092	1,103	1,103	1,105	1,108	1,110	1,110	1,110
Online trading accounts	610	620	626	639	646	653	661	668	671	676

(JPY billions, Thousand accounts)

	10/1Q	10/2Q	10/3Q	10/4Q	11/1Q	11/2Q	11/3Q	11/4Q	12/1Q	12/2Q
Number of New Client Accounts (retail)	11	11	8	14	7	8	9	9	5	7
Net Inflow of Client Assets (retail)	55	98	27	69	56	65	42	47	36	40
Online trading ratio based on transactions	34.6%	32.4%	28.6%	34.3%	36.4%	43.7%	42.1%	36.7%	39.9%	39.5%
Online trading ratio based on amount	20.6%	20.2%	14.6%	19.5%	18.7%	26.3%	25.9%	20.5%	19.8%	21.9%

(JPY billions)

	10/1Q	10/2Q	10/3Q	10/4Q	11/1Q	11/2Q	11/3Q	11/4Q	12/1Q	12/2Q
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	152.1
Trading Volume of Foreign Equity (retail)	140.5	66.7	135.5	107.8	70.5	31.0	29.1	82.9	77.7	59.6
Sales of Foreign Bonds* (retail)	88.8	33.8	59.0	58.8	69.7	187.9	57.0	76.7	91.0	61.6

* including preferred securities

(JPY billions)

	10/6	10/9	10/12	11/3	11/6	11/9	11/12	12/3	12/6	12/9
Basic Items	572	577	574	478	473	458	422	410	415	415
Supplemental Items	330	325	327	315	314	286	387	349	404	379
Deducted Assets	337	323	318	249	252	244	256	275	278	288
Equity after Deductions	565	580	582	543	536	501	552	485	541	506
Amount Equivalent to Risk	149	146	142	145	145	143	133	178	161	166
Capital Adequacy Ratio	378.6%	397.1%	407.9%	373.5%	368.0%	349.4%	414.9%	272.4%	335.1%	303.6%

Number of Employees and Offices

	10/6	10/9	10/12	11/3	11/6	11/9	11/12	12/3	12/6	12/9
Consolidated Number of Employees	8,313	8,272	8,245	8,028	8,284	8,066	7,377	7,187	7,220	7,145
Non-consolidated	6,446	6,355	6,295	6,123	6,331	6,103	5,455	5,319	5,340	5,323
Domestic Affiliate Companies	829	827	810	788	825	821	806	776	824	778
Overseas Subsidiaries	1,038	1,090	1,140	1,117	1,128	1,142	1,116	1,092	1,056	1,044
Number of Offices	110	110	112	112	112	111	111	111	103	103
Domestic	100	100	102	102	102	101	101	101	93	93
Overseas (Rep. Offices, Subsidiaries)	10	10	10	10	10	10	10	10	10	10