

Financial Results

Second Quarter,
Fiscal Year ending March 2015

Mizuho Securities

OCT 2014

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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

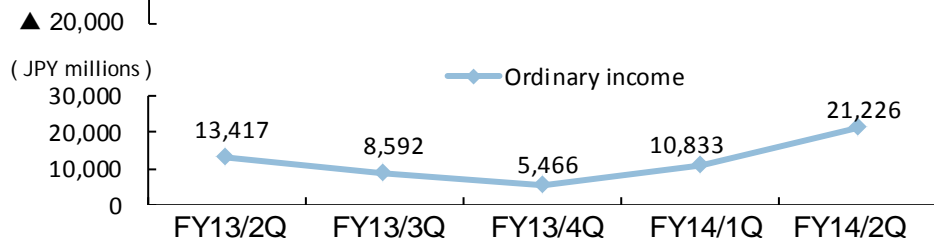
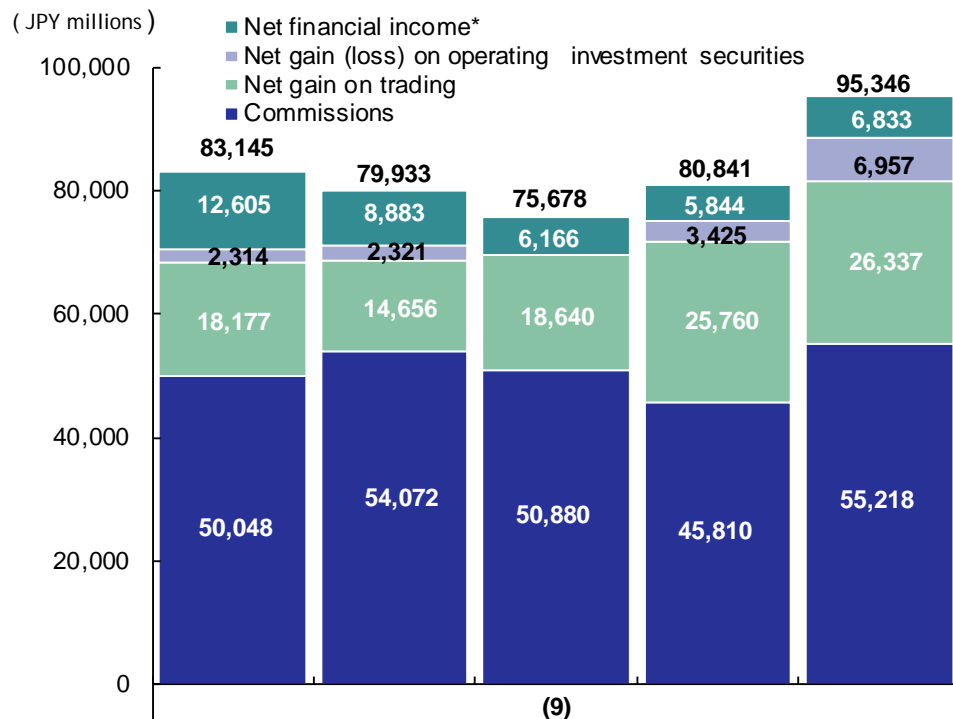
	Quarterly			
	FY2014 1Q	FY2014 2Q	QoQ dif.	QoQ %
	(JPY millions)			
Operating revenues	90,085	107,039	16,954	18.8%
Commissions	45,810	55,218	9,407	20.5%
Net gain on trading	25,760	26,337	577	2.2%
Net gain on operating□investment securities	3,425	6,957	3,532	103.1%
Interest and dividend income	15,088	18,526	3,437	22.7%
Interest expenses	9,244	11,693	2,448	26.4%
Net operating revenues	80,841	95,346	14,505	17.9%
SG&A expenses	70,076	74,898	4,821	6.8%
Operating income	10,764	20,448	9,683	89.9%
Ordinary income	10,833	21,226	10,392	95.9%
<i>excluding amortization of customer-related assets*</i>	12,158	22,551	10,392	85.4%
Income before tax**	10,382	20,697	10,314	99.3%
Net income	6,282	17,036	10,753	171.1%
<i>excluding amortization of customer-related assets*</i>	7,135	17,888	10,753	150.7%
	2014/6	2014/9		
Total assets	22,604,329	25,298,571		
Total net assets	634,533	656,785		

* 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 minority interests

Earnings Summary - Consolidated

Net Operating Revenues



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

Summary

✓ Quarterly (FY2014/2Q)

➤ Financial Results

Net Operating Revenues: JPY95.3bn (+14.5bn QoQ)
Ordinary Income: JPY21.2bn (+10.3bn QoQ)
Income before tax:** JPY20.6bn (+10.3bn QoQ)
Net Income: JPY17.0bn (+10.7bn QoQ)

- Ordinary income came in at JPY21.2bn (first time since FY2012/4Q to exceed JPY20bn), and net income amounted to JPY17bn as a result of increased commissions and gains on operating investment securities on the back of a relatively solid market environment

➤ Business segments (on ordinary income basis)

- Income increased in **Global Investment Banking, Global Markets, and CIS & RB*****

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

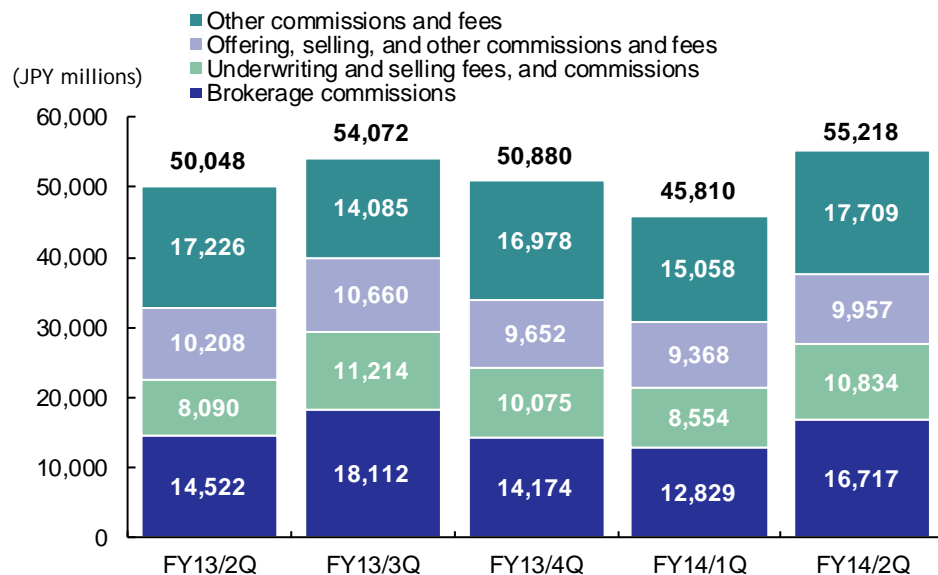
*** CIS & RB: Corporate Investment Services & Retail Business

Commissions

(JPY millions)

	FY2014 1Q	FY2014 2Q	QoQ dif.	QoQ %
Total	45,810	55,218	9,407	20.5%
Brokerage commissions	12,829	16,717	3,887	30.3%
Underwriting and selling fees, and commissions	8,554	10,834	2,280	26.6%
Offering, selling, and other commissions and fees	9,368	9,957	588	6.2%
Other commissions and fees	15,058	17,709	2,650	17.6%

Commissions



✓ Highlights(FY2014/2Q)

Commissions: JPY55.2bn (+9.4bn QoQ)

- Increase in brokerage commissions:
 - Equity brokerage commissions increased QoQ against the backdrop of a robust equity market
- Increase in underwriting and selling fees, and commissions:
 - Earnings from both equity and debt primary businesses increased QoQ by steadily building up commissions on the back of a continued brisk environment
- Increase in offering, selling, and other commissions and fees :
 - Earnings increased QoQ thanks to steady sales of publicly-offered equity investment trusts
- Increase in other commissions and fees:
 - Other commissions and fees also increased QoQ thanks to increased investment trust brokerage fees and solid commissions from the structured finance-related business

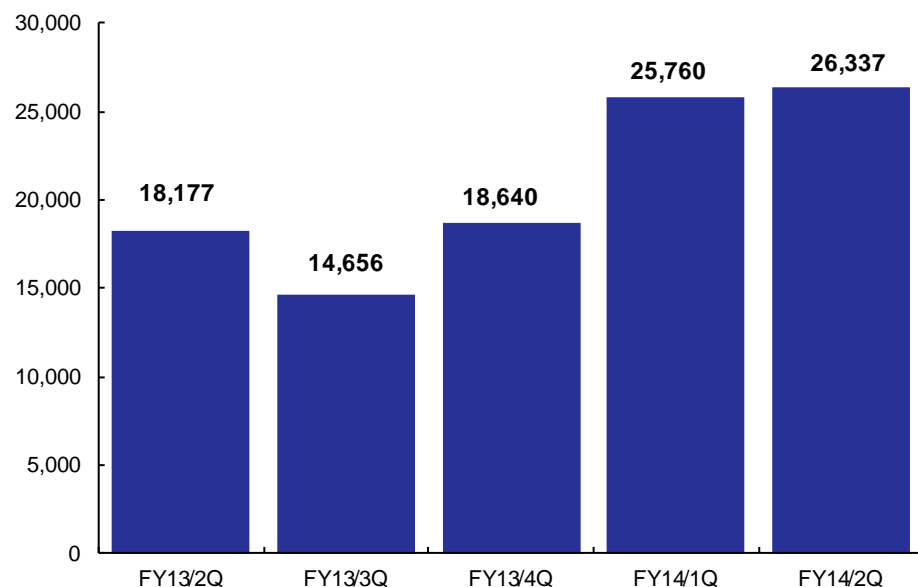
Net Gain on Trading

(JPY millions)

	FY2014 1Q	FY2014 2Q	QoQ dif.	QoQ %
Total	25,760	26,337	577	2.2%
Equities, etc.	2,313	3,527	1,213	52.4%
Bonds, etc. Others	23,446	22,810	(636)	(2.7%)
Bonds, etc.	20,167	27,127	6,959	34.5%
Others	3,278	(4,317)	(7,595)	—

Net Gain on Trading

(JPY millions)



✓ Highlights (FY2014/2Q)

Net Gain on Trading: JPY26.3bn (+0.5bn QoQ)

- Increase in net gain on trading of equities etc.:
 - QoQ increase achieved thanks to relatively strong earnings primarily from Japanese equity trading during the stock price rise phase, as a result of agile position management eyeing market trends while reducing risk at the same time

- Decrease in net gain on trading of bonds and others:
 - Gains from bond trading increased QoQ thanks to brisk yen-bond trading on the back of a continued trend of yen interest rate declines as well as to robust foreign bond sales and derivatives transactions. However, other trading such as foreign exchange came in at a loss. As a result, net gains on trading of bonds and others decreased QoQ

SG&A Expenses

(JPY millions)

	FY2014 1Q	FY2014 2Q	QoQ dif.	QoQ %
Total	70,076	74,898	4,821	6.8%
Transaction-related	13,618	15,813	2,195	16.1%
Personnel	31,979	34,507	2,527	7.9%
Real estate	8,456	8,211	(245)	(2.9%)
Administrative	5,790	6,193	402	6.9%
Depreciation and amortization	5,714	5,182	(531)	(9.2%)
Taxes and dues	1,141	1,077	(64)	(5.6%)
Other	3,374	3,912	537	15.9%

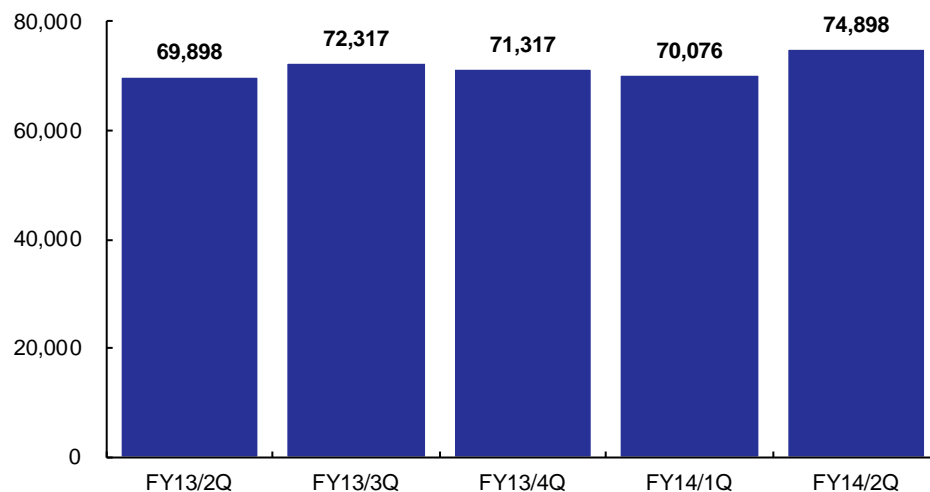
✓ Highlights (FY2014/2Q)

SG&A Expenses: JPY74.8bn (+4.8bn QoQ)

- Consolidated SG&A expenses increased QoQ due to increased transaction-related and personnel costs despite declines in real estate-related expenses and depreciation and amortization
- Non-consolidated SG&A expenses (excluding transaction expenses) increased QoQ due to increases in personnel and administrative expenses

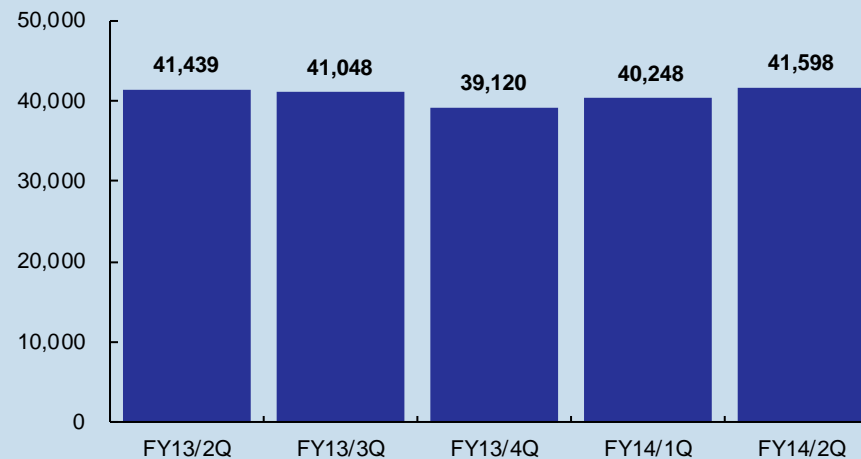
Consolidated SG&A Expenses

(JPY millions)



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

(JPY millions)



Business Segments

(JPY millions)

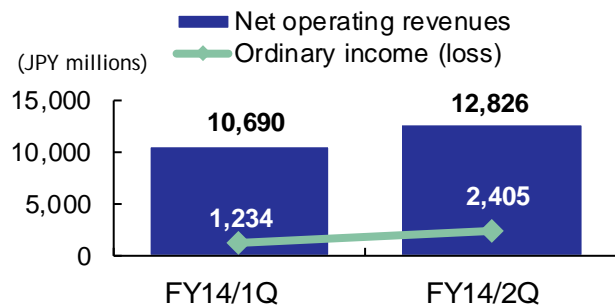
	FY2014	FY2014	QoQ	QoQ
	1Q	2Q	dif.	%
Net operating revenues	80,841	95,346	14,505	17.9%
Global Investment Banking	10,690	12,826	2,136	19.9%
Global Markets	29,760	33,202	3,442	11.5%
CIS & RB*	30,487	34,992	4,505	14.7%
Other	9,903	14,325	4,422	44.6%
Ordinary income (loss)	10,833	21,226	10,392	95.9%
Global Investment Banking	1,234	2,405	1,171	94.8%
Global Markets	6,584	7,572	987	14.9%
CIS & RB*	4,589	7,664	3,075	67.0%
Other	(1,574)	3,584	5,159	—

✓ Highlights (FY2014/2Q)

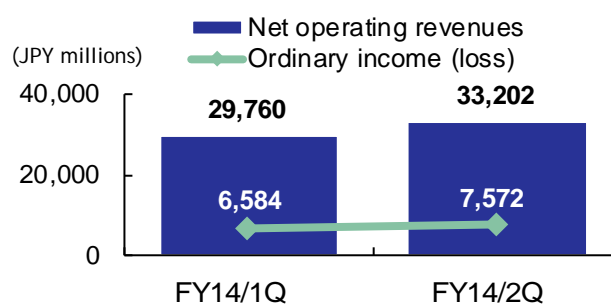
Total ordinary income from the three business segments (Global Investment Banking, Global Markets, and CIS & RB*) amounted to JPY 17.6bn (+5.2bn QoQ)

- **Global Investment Banking (Ordinary income: +1.1bn QoQ)**
 - Income increased QoQ thanks to QoQ increase in revenues from both Japan and overseas, with strong performance as a result of a number of large equity finance deals
- **Global Markets (Ordinary income: +0.9bn QoQ)**
 - Income increased QoQ through steady accumulation of bond secondary earnings in Japan by adequately capturing the market
- **CIS & RB* (Ordinary income: +3.0bn QoQ)**
 - Income rose QoQ due to increased equity brokerage commissions on the back of a buoyant Japanese equities market, as well as revenue accumulated from foreign bond sales

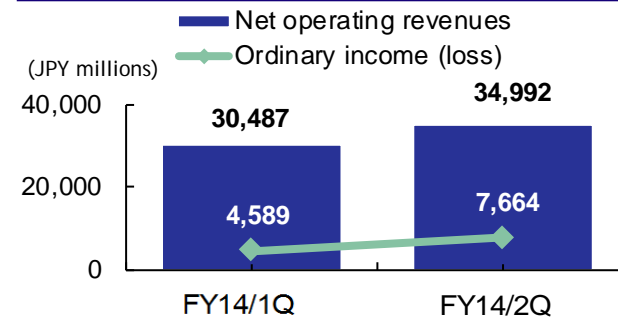
Global Investment Banking



Global Markets



CIS & RB*



*CIS & RB: Corporate Investment Services & Retail Business

Business Segments – League Tables

Major League Tables

Total Japan Equity Underwriting (2014/4/1-2014/9/30)

Rank	Company Name	Amount (JPY bn)	Share (%)
1	Nomura Sec.	287.7	28.1
2	SMBC Nikko Sec.	180.6	17.6
3	Daiwa Sec.	161.6	15.8
4	Mizuho Sec.	132.9	13.0
5	Mitsubishi UFJ Morgan Stanley Sec.	110.4	10.8

Based on underwriting amount, 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 (2014/4/1-2014/9/30)

Rank	Company Name	Amount (JPY bn)	Share (%)
1	Nomura Sec.	1,740.8	19.3
2	Mitsubishi UFJ Morgan Stanley Sec.	1,660.7	18.4
3	Mizuho Sec.	1,630.6	18.0
4	SMBC Nikko Sec.	1,427.4	15.8
5	Daiwa Sec.	1,425.1	15.8

Based on underwriting amount, 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 (2014/4/1-2014/9/30)

Rank	Company Name	No. of transactions	Amount (JPY bn)
1	Mizuho Financial Group	65	554.8
2	Sumitomo Mitsui Financial Group	46	292.1
3	Nomura Sec.	40	1,210.0
4	Deloitte	36	63.2
5	Mitsubishi UFJ Morgan Stanley Sec.	32	1,780.7

Based on number 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 (2014/4/1-2014/9/30)

Rank	Company Name	No. of transactions	Amount (JPY bn)
1	Mizuho Financial Group	89	476.7
2	Morgan Stanley	9	218.9
3	Sumitomo Mitsui Financial Group	4	178.5
4	Nomura Sec.	3	127.9
5	Daiwa Securities Group Inc.	6	112.8

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



Major Deals (FY2014/2Q)

ECM

- The Dai - ichi Life Insurance
- YOROZU
- AGURO - KANESHO
- Nisshin Steel
- SKYLARK
- NHK SPRING
- Mori Hills REIT
- Invincible

DCM

Japan

- SoftBank
- NSK
- ORIX
- Marubeni
- HONDA FINANCE
- Central Japan Railway
- KDDI
- TAIHEIYO CEMENT
- Orient Corporation
- Fuyo General Lease
- Kyushu Electric Power
- The Kansai Electric Power
- Hokkaido Electric Power
- Chubu Electric Power
- Development Bank of Japan
- Hyogo Prefecture
- Mizuho Bank

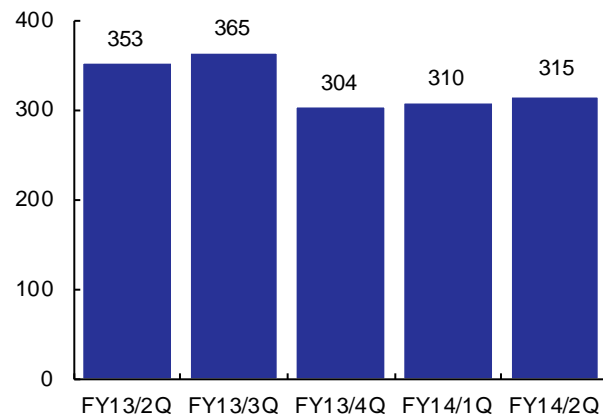
Global

- Dow Chemical
- Comcast Corp
- Tyson Food Inc.
- Daimler Finance North America
- Capsugel Inc
- CBS Corp
- EDP Finance BV
- Gannett Co Inc
- Glencore Finance (Europe) SA
- Niagara Mohawk Power Corp
- PECO Energy Co
- British Sky Bdcstg Grp PLC
- Abu Dhabi Commercial Bank
- Samarco Mineracao SA
- Kinder Morgan Energy Partners
- Casino Guichard-Perrachon SA
- Korea Development Bank

Business Segments – Product Sales, etc.

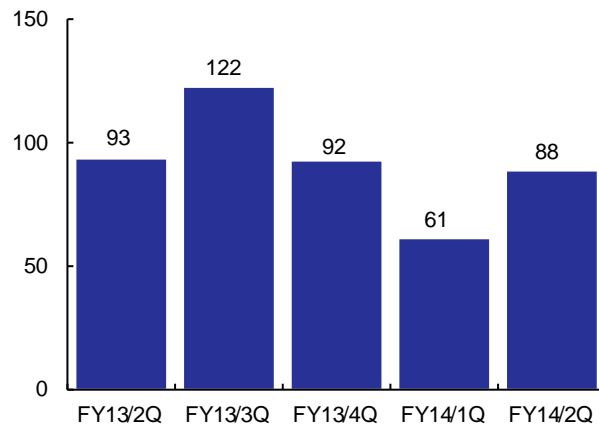
Sales of Publicly-offered Equity Investment Trusts

(Retail, JPY billions)



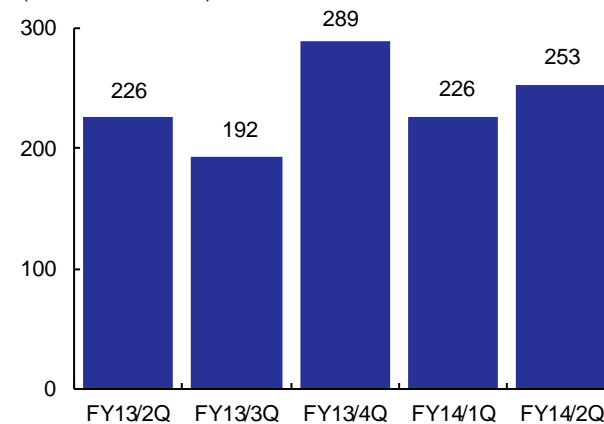
Trading Volume of Foreign Equity

(Retail, JPY billions)



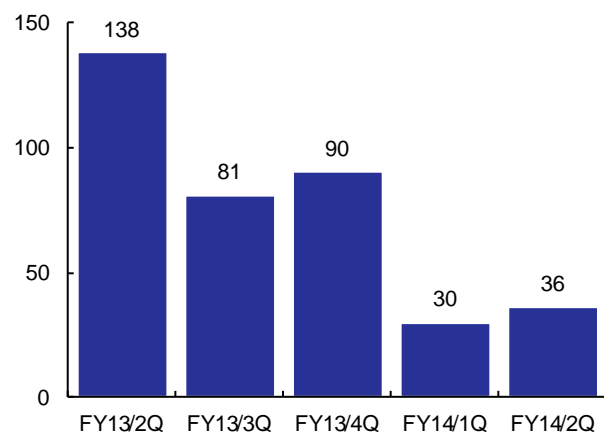
Sales of Foreign Bonds

(Retail, JPY billions)



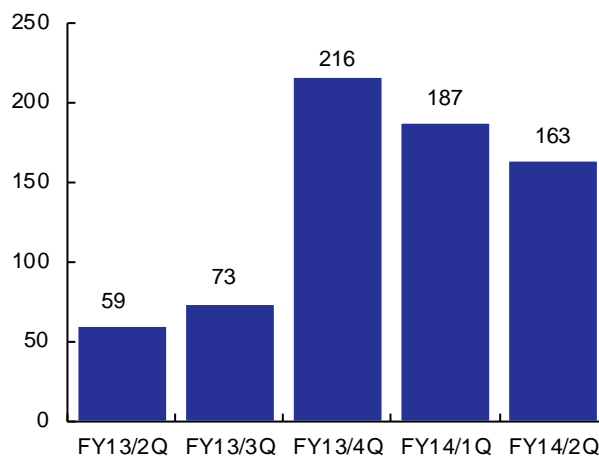
Net Increase of Publicly-offered Equity Investment Trusts

(Retail, JPY billions)



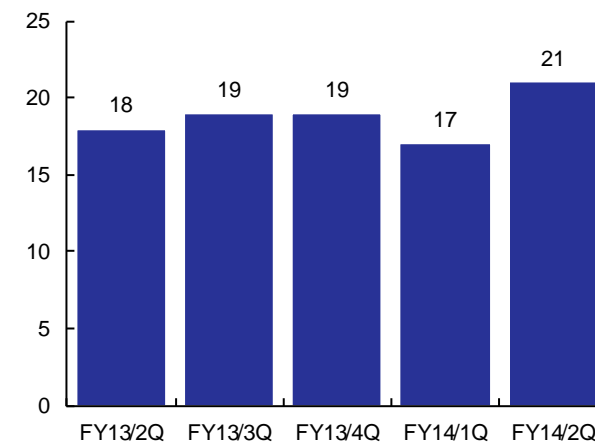
Net Inflow of Client Assets

(Retail, JPY billions)



Number of New Retail Client Accounts

(Thousands)

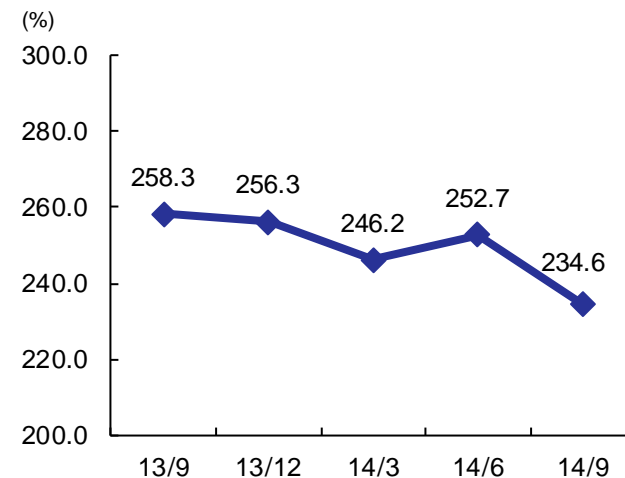


B/S Summary

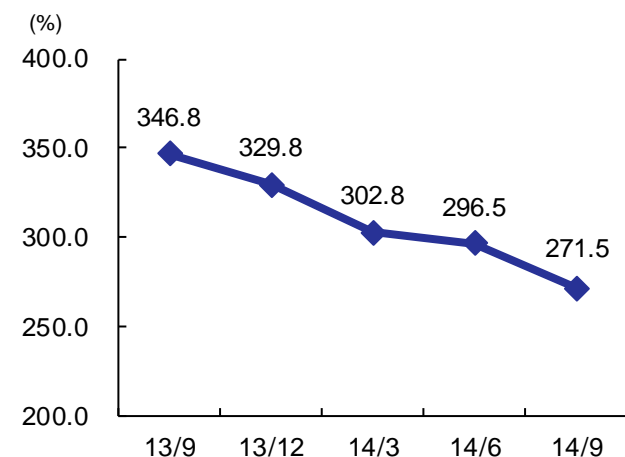
Balance Sheets (Consolidated)

	2014		(JPY billions)	
	2014 Jun.	2014 Sep.	2014 Jun.	2014 Sep.
Assets			Liabilities	
Total current assets	22,374	25,066	Total current liabilities	20,795 23,435
Cash and bank deposits	267	314	Trading liabilities	4,941 6,131
Trading assets	7,812	8,843	Collateralized short-term financing agreements-receivable	13,852 14,879
Operating investment securities	62	61	Short-term borrowings	750 753
Collateralized short-term financing agreements-receivable	13,450	15,136	Commercial paper	355 455
Total noncurrent assets	229	232	Total noncurrent liabilities	1,172 1,205
Property and equipment	39	39	Bonds and notes	584 591
Intangible assets	83	84	Long-term borrowings	549 575
Investments and other assets	106	107	Total liabilities	21,969 24,641
Investment securities	64	66	Net assets	
			Total shareholders' equity	659 677
			Accumulated other comprehensive income	(45) (41)
			Minority interests	20 21
			Total net assets	634 656
Total assets	22,604	25,298	Total liabilities and net assets	22,604 25,298

Capital Adequacy Requirement Ratio (Consolidated)



Capital Adequacy Requirement Ratio (Non-consolidated)



Key Initiatives and Topics

Progress on Medium-Term Business Plan

1. Interim summary

- Steady earnings growth exceeding targets through effects of merger synergy and various other measures
- Much work still required to achieve the targets set out in the “3 Strategies to Enhance Business” in the Medium-term Business Plan. Need to accelerate efforts in order to achieve the goal for end of FY2015

2. Progress on Targets Set Out in 3 Strategies to Enhance Business

(1) JPY3.5 trillion increase in Retail AUM from end March 2013 [Progress as at end Sep 2014: JPY+3.4 trillion]

- Steady progress made through efforts including instilling initiatives toward establishing a sales style which focuses on increasing AUM (“M-AcSel”), expanding “assist introduction***” with an enhanced bank-securities collaborative framework, and diversifying the product lineup

(2) 5% market share in Japanese equities [Progress as at FY2014/2Q: 2.71% share in TSE trading value]

- Increasingly highly regarded by institutional investors through boosting the quality of research and research services (achieved top analyst ranking)
- Although the improvement in the total market share was rather moderate, as internet-based retail brokers are expanding their market share in the retail business, Mizuho’s share in institutional investor transactions*** is on the increase

(3) Enhance Global DCM

- Strong performance achieved in the United States as the effects of collaboration with Mizuho Bank were apparent in the region. More efforts needed in Europe and Asia to achieve goals; efforts currently underway to enhance bank-securities collaboration

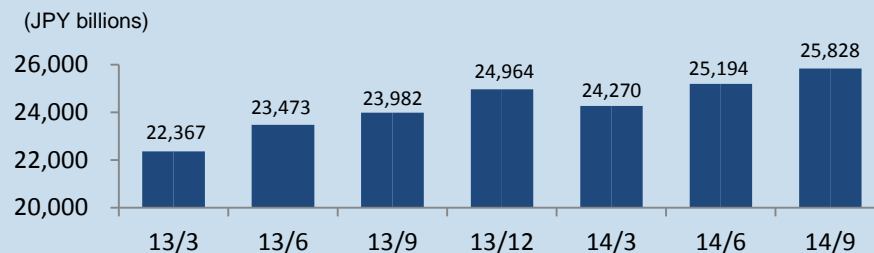
* CIS & RB Division: Corporate Investment Services & Retail Business Division

** Assist introduction: A system where Mizuho Bank staff introduce Mizuho Securities services to the bank’s clients, and Mizuho Securities staff subsequently carry out solicitation to interested clients

*** excluding high frequency trading

**** *Wakaba*: means “young leaf” in Japanese

(Reference) Changes in CIS & RB Division* AUM



Topics

1. “FY2014 Mizuho Investment Conference” (MIC)

- Held over five days (September 3rd-9th 2014) in Tokyo
- Largest MIC held, attended by around 2,000 investors including about 450 from overseas. A total of about 4,800 people attended workshops
- Arranged meetings for participating investors with around 550 companies in Japan and overseas during the conference session. (approximately 3,000 meetings in total.)

2. “Mizuho *Wakaba***** Conference” held for companies eyeing IPO

- Held in Tokyo on July 10, 2014
- Invited about 260 people from 140 companies eyeing IPO to a seminar and party.
- Jointly held with Mizuho Bank and Mizuho Trust & Banking under the “One MIZUHO” initiative, supporting companies aiming at going public

Reference Data

- * Mizuho Securities and Mizuho Investors Securities merged on January 4, 2013
- * The results from 1Q to 3Q FY2012 (from April to December 2012) on both a consolidated and non-consolidated basis represent the performance of the former Mizuho Securities, and the full year results are the combined figures of performance of the former Mizuho Securities from 1Q to 3Q FY 2012 and that of the post-merger Mizuho Securities for Q4 FY2012 (from January to March 2013).

P/L – Consolidated Results

Former Mizuho Securities ←

(JPY millions)

	FY12/1Q-4Q					FY13/1Q-4Q						
		FY12/1Q	FY12/2Q	FY12/3Q	FY12/4Q		FY13/1Q	FY13/2Q	FY13/3Q	FY13/4Q	FY14/1Q	FY14/2Q
Operating revenues	331,646	67,077	71,023	77,322	116,223	367,702	96,999	96,996	87,214	86,492	90,085	107,039
Commissions	142,716	26,345	31,427	32,460	52,482	209,709	54,707	50,048	54,072	50,880	45,810	55,218
Brokerage commissions	39,997	6,049	6,096	9,556	18,295	68,224	21,414	14,522	18,112	14,174	12,829	16,717
Equities	25,763	3,367	3,368	5,272	13,755	53,733	17,524	11,523	14,555	10,129	9,142	12,805
Bonds	14,063	2,650	2,700	4,248	4,464	14,052	3,755	2,905	3,454	3,937	3,581	3,802
Underwriting and selling fees, and commissions	26,109	4,151	8,419	6,099	7,438	37,641	8,262	8,090	11,214	10,075	8,554	10,834
Equities	8,996	634	3,953	1,468	2,940	13,968	2,573	2,365	4,221	4,808	2,177	3,534
Bonds	16,719	3,469	4,295	4,550	4,405	22,892	5,377	5,687	6,921	4,905	6,376	7,284
Offering, selling, and other commissions and fees	28,804	5,188	4,709	6,003	12,903	41,044	10,522	10,208	10,660	9,652	9,368	9,957
Beneficiary certificates	27,797	5,112	4,662	5,938	12,083	35,640	9,882	8,981	9,108	7,668	8,304	8,569
Other commissions and fees	47,805	10,956	12,202	10,800	13,844	62,799	14,508	17,226	14,085	16,978	15,058	17,709
Beneficiary certificates	25,152	5,930	5,810	5,828	7,582	37,412	8,957	9,153	9,599	9,701	10,357	11,084
Other (excl. equities and bonds)	20,671	4,605	5,505	4,735	5,825	22,494	4,632	7,527	4,067	6,267	4,221	5,611
Net gain on trading	68,288	19,239	12,291	9,080	27,676	69,849	18,375	18,177	14,656	18,640	25,760	26,337
Equities, etc.	10,418	(3,370)	(987)	10,045	4,730	26,063	13,570	3,440	9,401	(348)	2,313	3,527
Bonds, etc. Others	57,870	22,610	13,278	(965)	22,946	43,786	4,804	14,737	5,254	18,989	23,446	22,810
Net gain (loss) on operating investment securities	1,425	1,530	(1,096)	332	658	3,836	(789)	2,314	2,321	(9)	3,425	6,957
Interest and dividend income	119,216	19,961	28,400	35,448	35,405	84,306	24,705	26,456	16,164	16,980	15,088	18,526
Interest expenses	74,391	14,136	17,221	21,731	21,301	44,504	12,559	13,851	7,280	10,813	9,244	11,693
Net operating revenues	257,255	52,940	53,801	55,591	94,921	323,197	84,439	83,145	79,933	75,678	80,841	95,346
SG&A expenses	227,194	48,106	49,594	55,047	74,446	282,645	69,057	69,898	72,317	71,371	70,076	74,898
Operating income (loss)	30,060	4,833	4,207	543	20,475	40,552	15,382	13,247	7,615	4,307	10,764	20,448
Non-operating income	4,263	785	1,107	836	1,534	4,223	1,117	901	889	1,313	851	905
Non-operating expenses	1,885	275	909	372	328	1,622	822	731	(87)	154	781	127
Ordinary income (loss)	32,438	5,344	4,404	1,007	21,681	43,153	15,677	13,417	8,592	5,466	10,833	21,226
Extraordinary gains	5,020	3,506	447	408	658	4,258	1,974	1,248	564	471	313	100
Extraordinary losses	12,402	3,768	2,496	1,018	5,118	5,226	382	1,354	1,621	1,867	764	629
Net income (loss)	28,698	5,440	2,920	1,098	19,238	51,247	17,363	20,709	9,128	4,046	6,282	17,036

[Reference - Former Mizuho Investors Securities] P/L - Consolidated Results

(JPY millions)

	FY12/1Q-3Q			
	FY12/1Q	FY12/2Q	FY12/3Q	
Operating revenue	37,947	11,244	12,886	13,816
Commissions	18,238	5,211	5,722	7,304
Brokerage commissions	5,397	1,586	1,435	2,375
Underwriting and selling fees, and commissions	969	331	222	416
Offering, selling, and other commissions and fees	8,959	2,357	3,079	3,521
Other commissions and fees	2,912	936	985	990
Net gain on trading	18,426	5,568	6,683	6,173
Equities, etc.	8,145	2,870	2,773	2,502
Bonds, etc.	11,082	2,451	4,389	4,242
Others	(801)	247	(478)	(570)
Interest and dividend income	1,282	463	480	338
Interest expenses	477	199	171	106
Net operating revenue	37,470	11,044	12,715	13,709
SG&A expenses	32,965	10,811	10,888	11,283
Operating income (loss)	4,504	233	1,827	2,426
Non-operating income	336	149	119	85
Non-operating expenses	261	127	42	90
Ordinary income (loss)	4,580	254	1,903	2,421
Extraordinary gains	624	230	185	358
Extraordinary losses	8,794	873	1,336	6,733
Net income (loss)	(2,526)	(522)	1,466	(3,470)

P/L – Non-consolidated Results

Former Mizuho Securities ←

(JPY millions)

	FY12/1Q-4Q					FY13/1Q-4Q							
		FY12/1Q	FY12/2Q	FY12/3Q	FY12/4Q		FY13/1Q	FY13/2Q	FY13/3Q	FY13/4Q	FY14/1Q	FY14/2Q	
Operating revenues	221,102	45,198	47,753	42,331	85,819	279,085	76,593	73,465	64,552	64,473	61,442	73,770	
Commissions	101,652	17,450	23,019	21,591	39,590	148,149	40,073	36,213	36,947	34,914	30,427	37,567	
Brokerage commissions	21,219	2,685	2,698	3,990	11,844	43,105	15,244	8,981	11,141	7,738	6,646	9,509	
Equities	20,853	2,606	2,622	3,908	11,716	42,440	15,047	8,833	10,982	7,576	6,506	9,379	
Bonds	201	51	49	47	53	247	63	57	62	64	38	39	
Underwriting and selling fees, and commissions	18,890	2,988	7,200	3,898	4,802	24,470	6,209	4,193	6,715	7,352	5,368	6,338	
Equities	8,725	548	3,909	1,379	2,887	13,471	2,475	2,266	4,011	4,718	2,022	3,255	
Bonds	9,771	2,391	3,120	2,437	1,822	10,218	3,422	1,890	2,632	2,273	3,345	3,068	
Offering, selling, and other commissions and fees	28,586	5,093	4,670	5,975	12,847	37,131	9,918	9,185	9,700	8,326	8,727	9,331	
Beneficiary certificates	27,649	5,032	4,633	5,922	12,061	35,487	9,854	8,961	9,060	7,611	8,242	8,517	
Other commissions and fees	32,956	6,682	8,449	7,727	10,095	43,442	8,701	13,853	9,389	11,497	9,685	12,388	
Beneficiary certificates	11,589	2,629	2,547	2,609	3,803	17,032	4,166	4,174	4,365	4,326	4,438	4,685	
Other (excl. equities and bonds)	17,799	3,251	4,845	4,414	5,287	20,258	3,263	8,010	3,487	5,497	3,846	5,645	
Net gain on trading	76,640	18,961	14,095	10,265	33,317	95,563	28,693	24,292	21,662	20,915	24,798	24,745	
Equities, etc.	10,053	(3,353)	(1,345)	9,858	4,893	25,806	13,458	2,027	11,140	(820)	2,174	3,858	
Bonds, etc. Others	66,586	22,315	15,441	406	28,424	69,757	15,235	22,264	10,522	21,735	22,623	20,887	
Net gain (loss) on operating investment securities	(2,128)	358	(1,873)	94	(708)	1,998	(41)	676	1,411	(48)	69	92	
Interest and dividend income	44,937	8,427	12,511	10,379	13,618	33,373	7,867	12,282	4,531	8,691	6,146	11,364	
Interest expenses	32,006	6,269	8,796	6,951	9,988	26,345	5,845	8,152	4,565	7,782	5,082	7,835	
Net operating revenues	189,095	38,928	38,957	35,379	75,831	252,739	70,748	65,312	59,987	56,690	56,359	65,934	
SG&A expenses	155,554	33,915	34,629	34,434	52,574	202,775	49,763	51,355	51,320	50,334	49,846	52,591	
Operating income (loss)	33,541	5,012	4,327	945	23,256	49,964	20,985	13,956	8,666	6,355	6,512	13,342	
Non-operating income	5,870	1,079	331	2,716	1,742	5,148	1,279	598	2,481	789	1,102	488	
Non-operating expenses	392	158	206	17	10	792	74	396	17	304	192	42	
Ordinary income (loss)	39,019	5,933	4,452	3,643	24,989	54,320	22,190	14,159	11,129	6,840	7,422	13,788	
Extraordinary gains	1,731	459	415	360	495	5,705	2,032	1,559	1,716	396	311	65	
Extraordinary losses	12,746	2,476	3,879	1,252	5,138	5,983	706	1,465	1,664	2,147	763	563	
Net income (loss)	31,395	4,338	346	3,856	22,853	60,121	21,590	20,676	12,868	4,985	4,578	12,928	

Market Share, Assets Under Management – Non-consolidated

(JPY billions)

		FY12/4Q	FY13/1Q	FY13/2Q	FY13/3Q	FY13/4Q	FY14/1Q	FY14/2Q
Equity Trading Volume	Total	7,223	9,811	7,054	8,982	8,129	7,838	8,759
	Dealing	2,705	3,646	2,534	3,375	3,025	3,354	3,637
	Brokerage	4,518	6,165	4,519	5,606	5,103	4,484	5,121
Share in TSE		2.31%	2.05%	2.10%	2.49%	2.27%	2.58%	2.71%
Equity Brokerage Commission Ratio		0.22%	0.25%	0.20%	0.20%	0.15%	0.15%	0.19%
Individual Equity Transaction Share		1.62%	1.41%	1.28%	1.77%	1.16%	1.18%	1.33%
Underwriting related	Equities	141	43	72	92	115	54	69
	Bonds	1,505	2,056	1,961	2,216	1,928	2,045	1,826
Distribution related	Equities	174	85	99	103	148	57	81
	Bonds	511	868	630	784	768	976	824
	Investment Trusts	1,780	1,950	1,545	2,035	1,434	1,417	1,646

(JPY billions)

		13/3	13/6	13/9	13/12	14/3	14/6	14/9
AUM		31,789	33,103	34,181	35,400	34,049	35,109	35,722
Equities		14,997	15,815	16,934	17,692	16,802	17,606	18,298
Bonds		11,696	12,156	11,860	11,882	11,681	11,817	11,560
Investment Trusts		4,943	4,960	5,226	5,647	5,396	5,488	5,651
Others		151	171	160	178	168	196	211
CIS & RB Division* AUM**		22,367	23,473	23,982	24,964	24,270	25,194	25,828
Equities		9,170	9,779	10,384	10,813	10,357	11,115	11,550
Bonds		9,614	10,079	9,777	10,051	9,903	9,948	10,046
Investment Trusts		3,477	3,537	3,775	4,035	3,963	4,079	4,227

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

** "Retail AUM" were renamed "CIS & RB Division AUM" in the period ended in September 2014. The new definition includes AUM in corporate client accounts in the Head Office. The amendment is retroactive to the end of March 2013.

Number of Accounts, Product Sales – Non-consolidated

(Thousand accounts)

	13/3	13/6	13/9	13/12	14/3	14/6	14/9
Cash management accounts	1,553	1,565	1,570	1,575	1,581	1,585	1,592
Online trading accounts	881	900	913	926	938	950	965
Applications to open NISA accounts				309	337	343	355

(JPY billions, Thousand accounts)

	FY12/4Q	FY13/1Q	FY13/2Q	FY13/3Q	FY13/4Q	FY14/1Q	FY14/2Q
Number of New Client Accounts (retail)	21	22	18	19	19	17	21
Net Inflow of Client Assets (retail)	31	71	59	73	216	187	163
Online trading ratio based on transactions	36.8%	42.4%	43.3%	42.4%	45.4%	43.5%	45.4%
Online trading ratio based on amount	14.5%	19.9%	19.1%	19.3%	21.3%	20.8%	21.1%

(JPY billions)

	FY12/4Q	FY13/1Q	FY13/2Q	FY13/3Q	FY13/4Q	FY14/1Q	FY14/2Q
Sales of Publicly-offered Equity Investment Trusts (retail)	466.9	362.6	353.1	365.1	304.9	310.5	315.6
Trading Volume of Foreign Equity (retail)	130.1	80.7	93.6	122.9	92.5	61.0	88.2
Sales of Foreign Bonds* (retail)	227.0	250.5	226.6	192.1	289.7	226.5	253.9

* including preferred securities

Capital Adequacy Ratio

(JPY billions)

Consolidated	13/3	13/6	13/9	13/12	14/3	14/6	14/9
Basic Items	578	596	617	628	605	614	633
Supplemental Items	348	326	313	315	306	296	309
Deducted Assets	208	214	206	207	209	213	212
Equity after Deductions	718	708	723	737	703	697	730
Amount Equivalent to Risk	280	290	280	287	285	275	311
Capital Adequacy Ratio	255.7%	243.7%	258.3%	256.3%	246.2%	252.7%	234.6%

(JPY billions)

Non-consolidated	13/3	13/6	13/9	13/12	14/3	14/6	14/9
Basic Items	538	559	580	593	572	579	592
Supplemental Items	333	307	301	296	285	275	282
Deducted Assets	304	306	313	325	327	329	323
Equity after Deductions	566	560	567	564	529	525	551
Amount Equivalent to Risk	169	167	163	171	174	177	202
Capital Adequacy Ratio	335.1%	334.0%	346.8%	329.8%	302.8%	296.5%	271.5%

Number of Employees and Offices

	13/3	13/6	13/9	13/12	14/3	14/6	14/9
Consolidated Number of Employees	9,213	9,229	9,118	9,079	8,910	9,055	9,041
Non-consolidated	7,295	7,285	7,198	7,096	6,925	7,049	7,007
Domestic Affiliate Companies	850	877	837	871	875	913	932
Overseas Subsidiaries	1,068	1,067	1,083	1,112	1,110	1,093	1,102
Number of Offices	325	300	298	290	282	282	282
Domestic	315	290	288	280	273	273	273
Overseas (Rep. Offices, Subsidiaries)	10	10	10	10	9	9	9