

# Earnings Announcement for the First Quarter FY2013 ending March 31, 2014 (JGAAP)

SMBC Nikko Securities Inc.

July 29, 2013



[ Reference Data ]

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The information contained in this document is based on data available as of July 29th, 2013 and this document is intended to provide information on the business results of SMBC Nikko Securities Inc. Any information and opinions contained in this document reflect our judgment as of the date of preparation of the document (July 29th, 2013) and are subject to change without notice. No guarantees, representations or warranties are made as to the accuracy or completeness of such information.

(\*) Information in this document is presented on a consolidated basis unless otherwise specified.

# Summary of business results for the 1Q of FY ending Mar. 2014

3 months to  
Jun.30 2013

- **Net operating revenue ¥ 103.2 B (+87% Y on Y, +4% Q on Q), Ordinary income ¥ 42.2 B (+4.3 times, +3%), Net income ¥ 26.7 B (+6.7 times, -0%).**
- Revenue as well as income soared year on year, enjoying increases in subscription commissions on investment trust supported by the ignited domestic stock market, and also trading income from a high turnover of foreign bonds.
- Aggregate sales of products was ¥ 2.9 trillion (+82%, +25%) due to an expansion of sales of investment trust and both foreign and domestic bonds.
- League table rankings for Apr. - Jun. 2013: maintained stable position.  
4th place(\*1) in Global Equity & Equity-Related-Japan  
5th place(\*2) in All Bonds in Yen  
3rd place(\*3) in M&A announced deals in terms of values
- SG&A was ¥ 61.3 B (+34%, +4%) mainly due to an increase in variable cost linked to favorable performance of the quarter.
- As of the end of June 2013, total assets was ¥ 6.5 trillion, net assets was ¥ 546.9 B, capital adequacy ratio (on a stand-alone basis) was 621%, reflecting a sound financial base of the company.

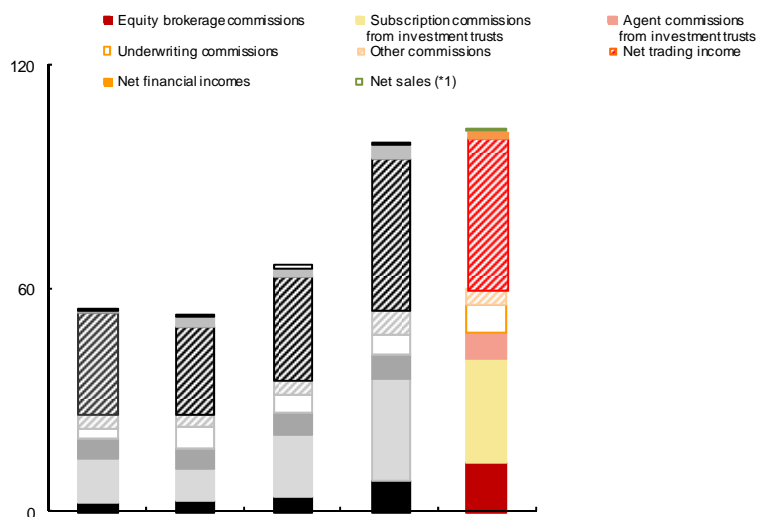
Billions of Yen	FY2012		FY2013	Y on Y	Q on Q
	1Q	4Q	1Q		
Operating revenue	60.5	104.9	110.5	+82%	+5%
Net operating revenue	55.2	99.6	103.2	+87%	+4%
SG&A	45.8	59.2	61.3	+34%	+4%
Ordinary income / loss	9.8	40.9	42.2	4.3x	+3%
Income before taxes	7.0	42.2	42.1	6.0x	-0%
Net income / loss	3.9	26.8	26.7	6.7x	-0%
	Jun.-end '12	Mar.-end '13	Jun.-end '13	Y on Y	Q on Q
Total assets (Trillions of yen)	8.7	6.7	6.5	-2.1	+0.1
Total net assets (Billions of yen)	458.9	516.8	546.9	+87.9	+30.0

# Net operating revenue / Product sales

- ◇ Net operating revenue for the quarter was ¥ 103.2 B (+87% Y on Y, +4% Q on Q), driven by continuing good trading income of ¥ 40.6 B (+50%, -1%) together with subscription commissions on investment trusts of ¥ 27.7 B (2.3 times, +1%), marking the highest for the third quarter in a row since the Company joined SMFG.
- ◇ Aggregate sales of products was ¥ 2,950.3 B (+82%, +25%). A significant increase was seen in investment trusts ¥ 1,131.9 B (2.2 times, +7%), foreign bonds ¥ 837.1 B (+35%, +20%), and domestic bonds - mainly JGBs for individual investors and corporate bonds ¥ 879.9 B (+91%, +85%).

## Net operating revenue

(Billions of yen)



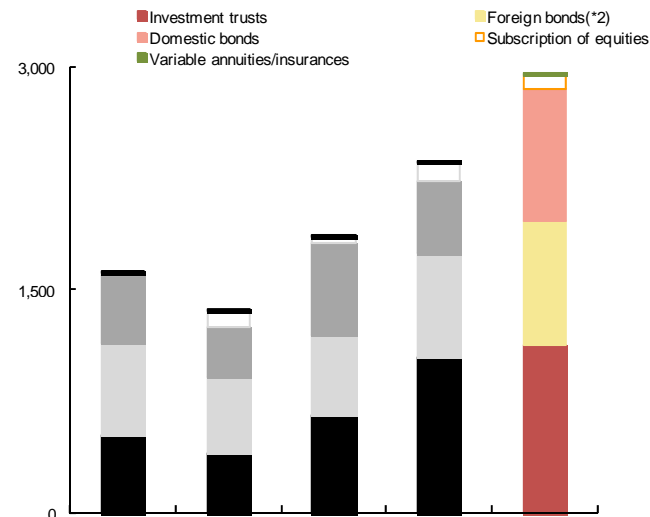
	FY2012 1Q	2Q	3Q	4Q	FY2013 1Q	Y on Y	Q on Q
Equity brokerage	2.6	3.0	4.5	8.4	13.1	4.9x	+56%
Subscription	11.8	8.8	16.3	27.5	27.7	2.3x	+1%
Agent commissions	5.6	5.6	5.8	6.5	7.2	+28%	+11%
Underwriting	2.3	5.6	4.8	5.5	7.1	3.1x	+30%
Other commissions	4.0	3.4	4.0	6.2	4.7	+16%	-24%
Net trading income	27.1	23.5	28.0	40.9	40.6	+50%	-1%
Net financial incomes	0.9	2.5	2.3	3.8	1.7	+91%	-54%
Net sales (*1)	0.5	0.4	0.6	0.6	0.7	+29%	+16%
<b>Total</b>	<b>55.2</b>	<b>53.2</b>	<b>66.5</b>	<b>99.6</b>	<b>103.2</b>	<b>+87%</b>	<b>+4%</b>

(\*1) other sales minus cost of the sales

## Product Sales

(Billions of yen)

【on a stand-alone basis】

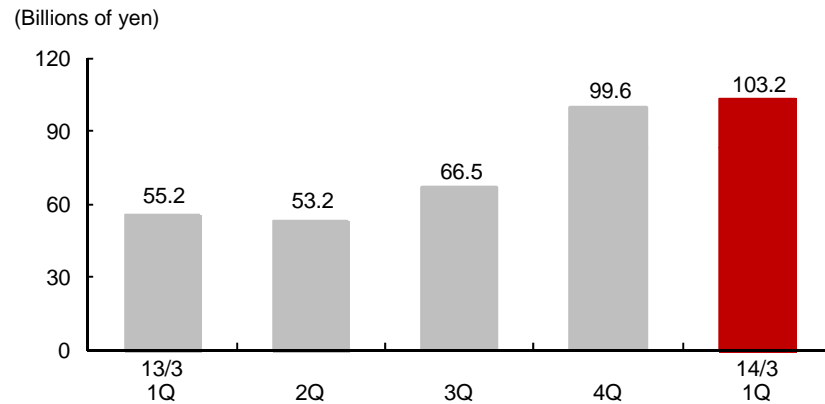


	FY2012 1Q	2Q	3Q	4Q	FY2013 1Q	Y on Y	Q on Q
Investment trusts	521.2	395.9	649.7	1,053.2	1,131.9	2.2x	+7%
Foreign bonds (*2)	622.0	517.9	547.8	700.0	837.1	+35%	+20%
Domestic bonds	460.9	338.0	612.8	474.7	879.9	+91%	+85%
(Retail - targeted JGBs)	(181.2)	(24.7)	(88.4)	(45.3)	(121.4)	(-33%)	(2.7x)
Subscription of equities	11.4	110.3	48.7	124.0	100.0	8.8x	-19%
Variable annuities/insurances	3.0	2.3	1.5	1.5	1.4	-54%	-8%
<b>Total</b>	<b>1,618.5</b>	<b>1,364.4</b>	<b>1,860.7</b>	<b>2,353.5</b>	<b>2,950.3</b>	<b>+82%</b>	<b>+25%</b>

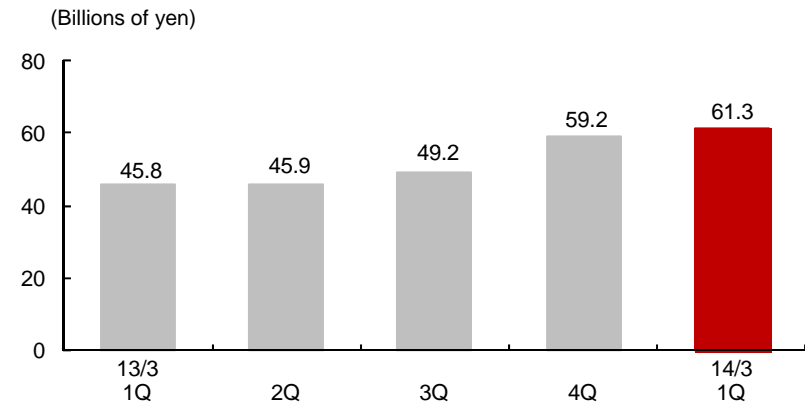
(\*2) Foreign bonds sales include already-issued bonds and yen-denominated foreign bonds.

# Business Results (Quarterly Trend)

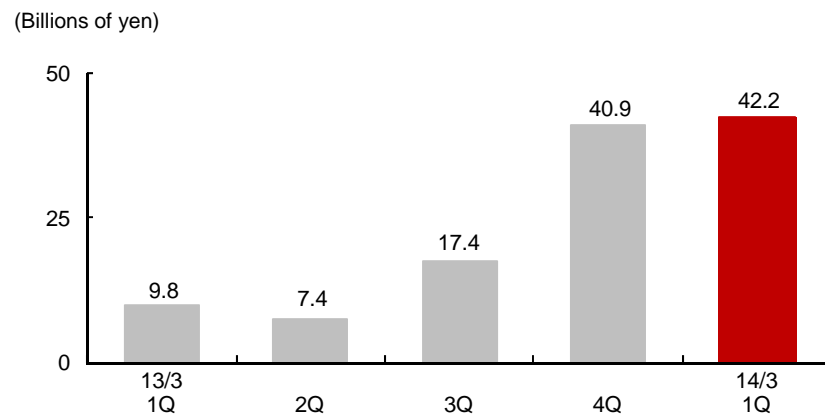
## Net operating revenue



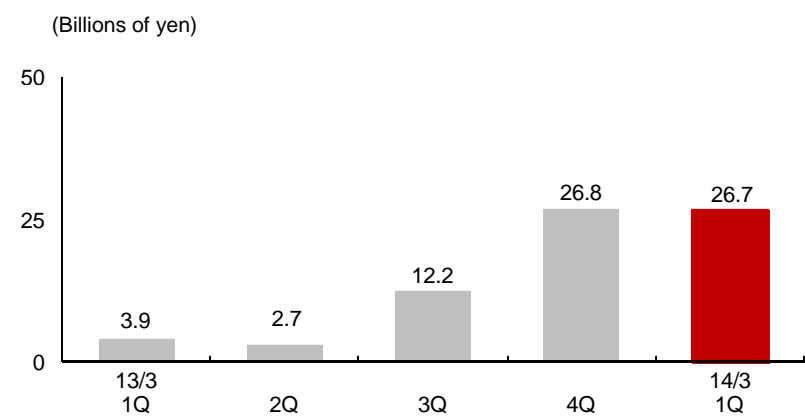
## SG&A



## Ordinary income



## Net income



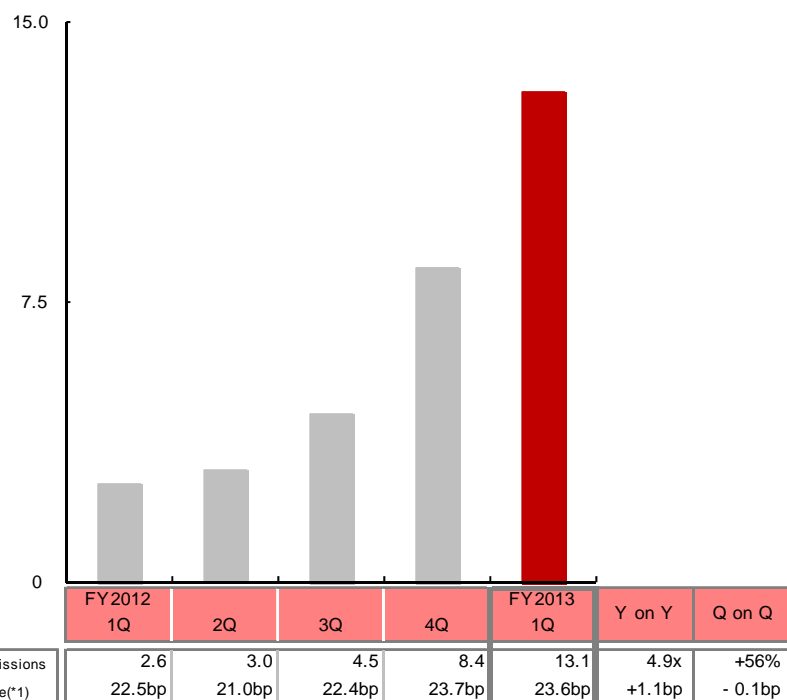
# Equity brokerage commissions

◇ Equity brokerage commissions for this quarter was ¥ 13.1 B (4.9 times Y on Y, +56% Q on Q).

The stock market rise since the beginning of the fiscal year pushed brokerage amount for this quarter to ¥ 5.3 trillion (4.8 times, +58%).

## Equity brokerage commissions

(Billions of yen)

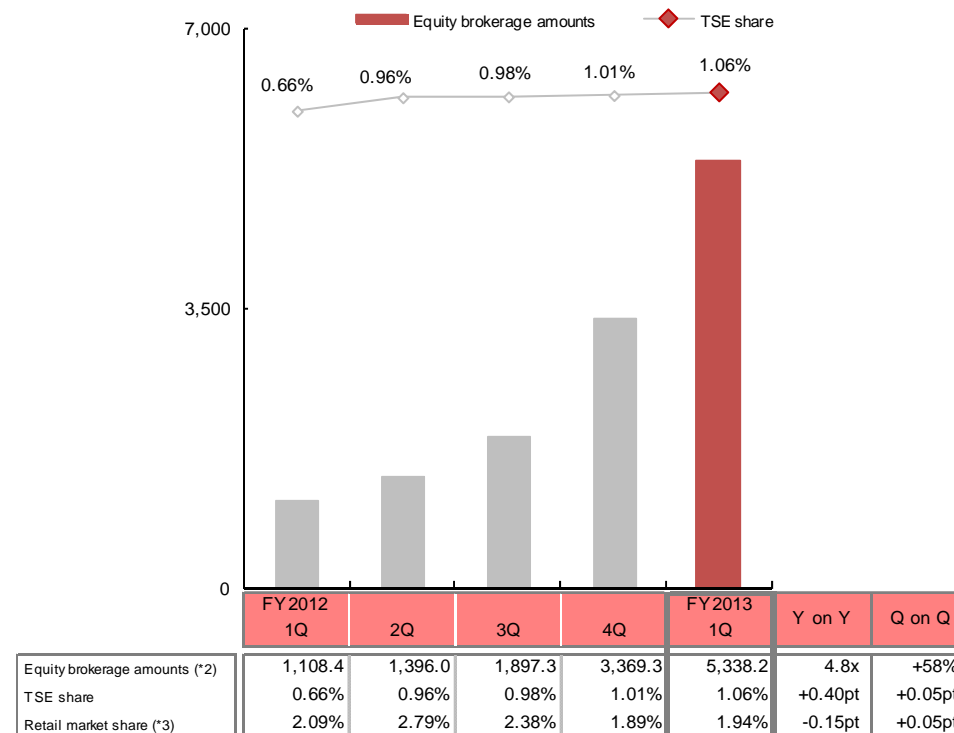


(\*1) adjusted brokerage commissions / brokerage amounts  
(scope: cash and margin transactions)

## Equity brokerage amount / TSE share

(Billions of yen)

【on a stand-alone basis】



(\*2) All stock exchanges

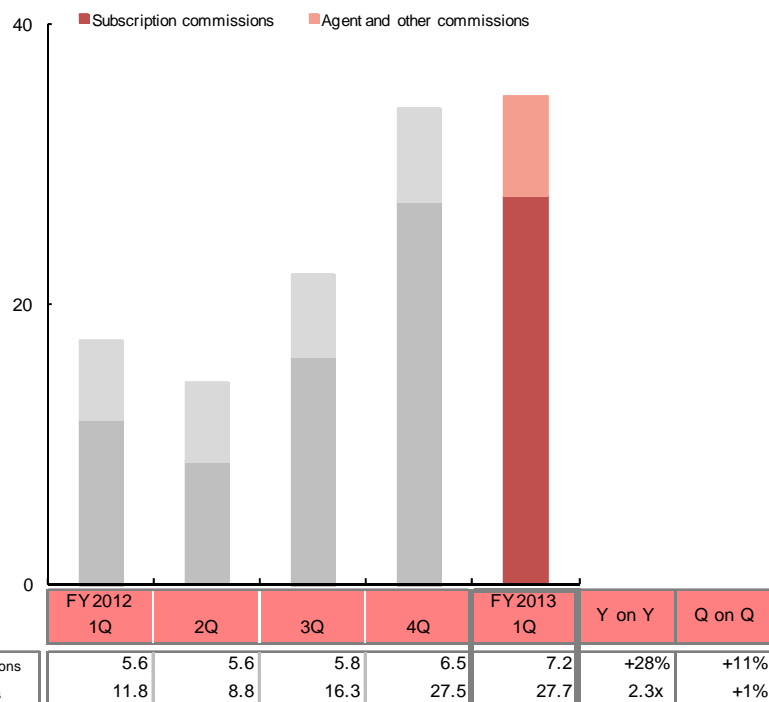
(\*3) Total of 1<sup>st</sup> and 2<sup>nd</sup> sections of Tokyo, Osaka and Nagoya stock exchanges

# Commissions on investment trusts

- ◇ Sale of investment trusts was ¥ 1,131.9 B (2.2 times Y on Y, +7% Q on Q), with brisk offering of stock funds expected to benefit from the climbing stock market.  
Subscription commissions on investment trusts was ¥ 27.7 B (2.3 times, +1%), as high as the previous quarter.
- ◇ Nikko JPM Pan-pacific Discovery Fund (dubbed TP Power) was launched successfully to gather ¥ 121.9 B, the largest in initial setting value for the quarter.

## Subscription commissions / Agent and other commissions

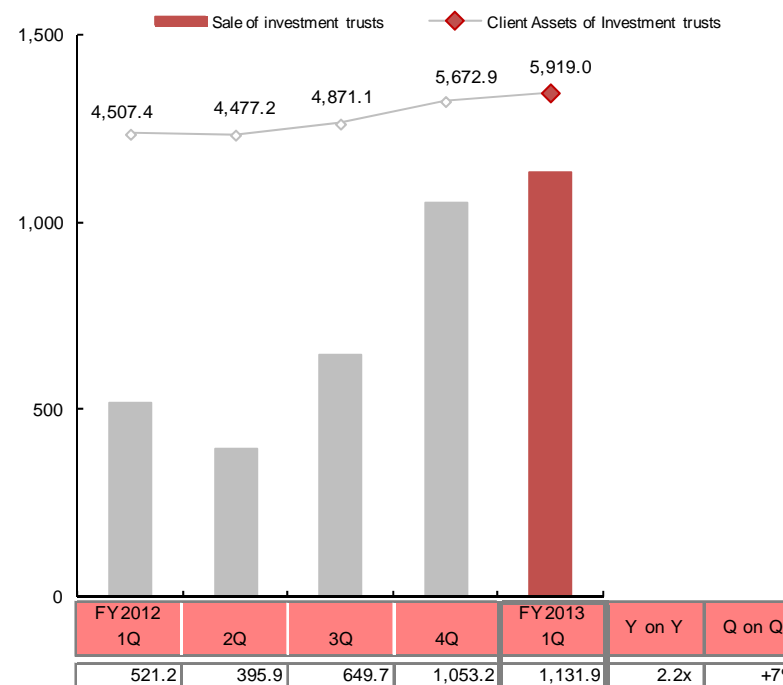
(Billions of yen)



## Sales / Client Assets of Invest. trust

(Billions of yen)

【on a stand-alone basis】

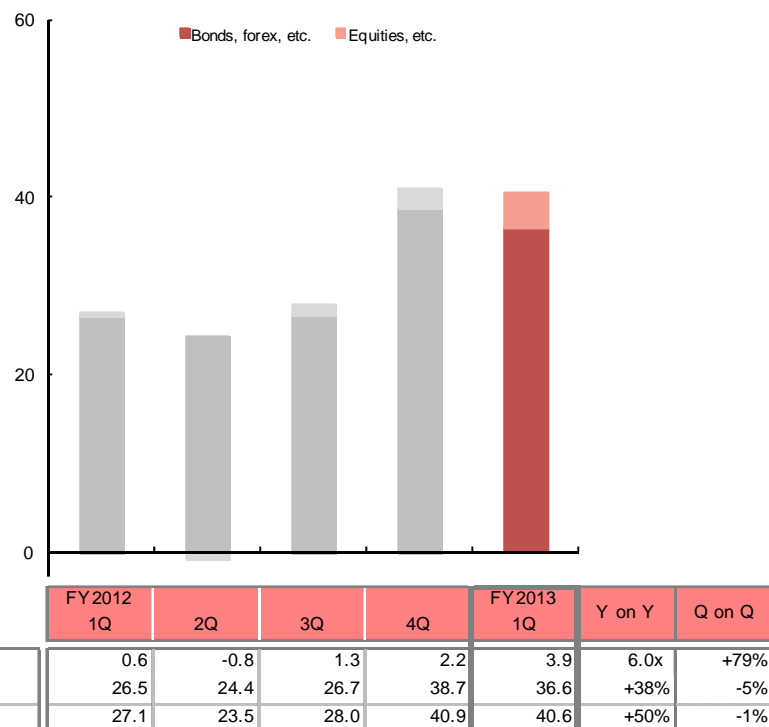


# Net trading income

◇ Net trading income for the quarter was ¥ 40.6 B (+50% Y on Y, -1% Q on Q), keeping high performance due to strong sales of foreign bonds of ¥ 837.1 B (+35%, +20%) timely offered during the market turbulence triggered by BOJ's bold monetary easing.

## Net trading income

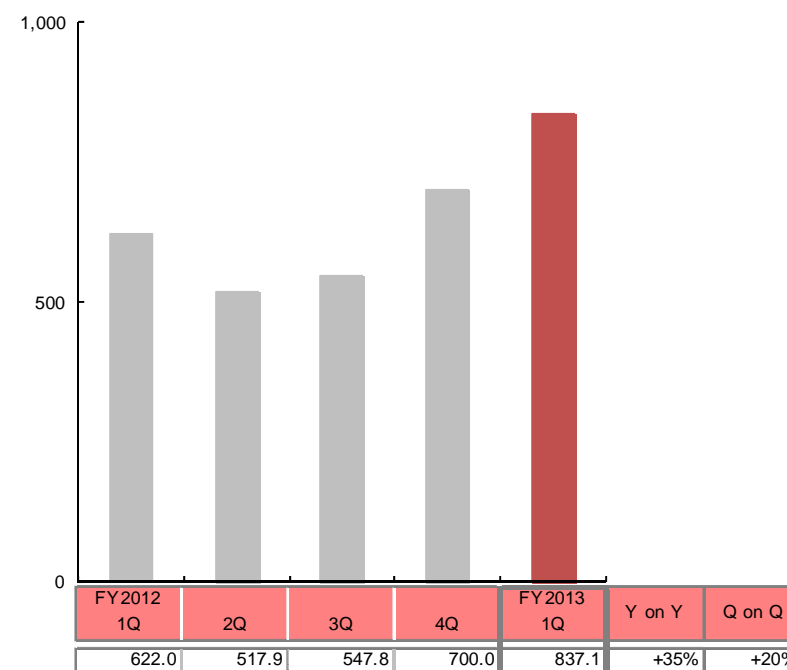
(Billions of yen)



## Sale of foreign bonds

(Billions of yen)

【on a stand-alone basis】



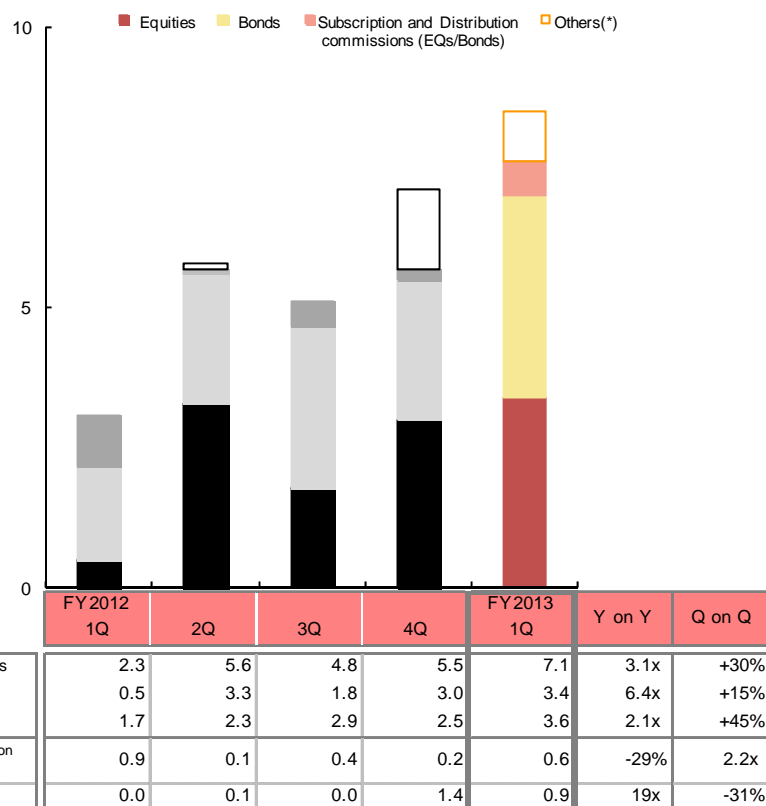


# Underwriting commissions (Equities / Bonds)

- ◇ Underwriting commission revenue for the quarter was ¥ 7.1 B (3.1 times Y on Y, +30% Q on Q) including that on equities ¥ 3.4 B (6.4 times, +15%).
- ◇ For Apr. - Jun. 2013, book runner in Global Equity & Equity-Related-Japan: share 8.4% in 4th place; Lead manager in All Bonds in Yen: share 15.4% in 5th place.

## Underwriting commissions (Equities / Bonds)

(Billions of yen)



## Global Equity & Equity-Related-Japan Apr. - Jun. 2013

Rank	Book runner	Proceeds (bill of yen)	Mkt.Share (%)
1	Nomura Securities	464.0	42.5%
2	Mitsubishi UFJ Morgan Stanley	144.7	13.2%
3	Goldman Sachs Securities	112.9	10.3%
4	SMBC Nikko Securities	91.4	8.4%
5	J.P. Morgan Securities	85.4	7.8%

Source: prepared by the SMBC Nikko based on the information published by THOMSON REUTERS (including overseas entities)

## All Bonds in Yen Apr. - Jun. 2013

【on a stand-alone basis】

Rank	Manager	Proceeds (bill of yen)	Mkt.Share (%)
1	Nomura Securities	1,205.6	22.3%
2	Mitsubishi UFJ Morgan Stanley	958.4	17.7%
3	Mizuho Securities	951.9	17.6%
4	Daiwa Securities	875.6	16.2%
5	SMBC Nikko Securities	835.9	15.4%

Source: prepared by SMBC Nikko (corporate bonds, FILP agency/municipality bonds(proportional shares as lead manager) samurai bonds)

(\*)Revenues related to securitization arrangements included

- ◇ For Apr. - Jun. 2013 in the league table of M&A financial advisor for any Japanese involvement announced deals:  
 With total 21 deals acquired, ranked 3rd or 25.9% in terms of deal values, and 3rd or 3.6% in terms of number of deals.

(Source: THOMSON REUTERS)

## Financial Advisor Rank value basis Apr. - Jun. 2013

Rank	Advisor	Rank value (bill of yen)	Mkt.Share (%)
1	Nomura Securities	1,123.1	41.2%
2	Mitsubishi UFJ Morgan Stanley	819.2	30.0%
3	SMBC Nikko Securities	707.4	25.9%
4	Daiwa Securities	621.1	22.8%
5	Mizuho Securities	537.9	19.7%

## Financial Advisor No. of deals Apr. - Jun. 2013

Rank	Advisor	No. Deals	Mkt.Share (%)
1	Nomura Securities	31	5.3%
2	Mizuho Securities	28	4.8%
3	SMBC Nikko Securities	21	3.6%
4	Daiwa Securities	18	3.1%
5	PLUTUS CONSULTING	14	2.4%

## Major announced deals Apr. - Jun. 2013

**Daiwa House Industry Co., Ltd.  
/ Daiyoshi Trust Co., Ltd.**  
 Daiwa House Industry Co., Ltd. resolved to execute TOB in order to make Daiyoshi Trust Co., Ltd. a wholly owned subsidiary. (SMBC Nikko served as a advisor and TOB agent for Daiwa House Industry Co., Ltd. )

**Sumikin Bussan Corporation  
/Nippon Steel Trading Co., Ltd.**  
 Execution of merger agreement on business integration between Sumikin Bussan Corporation/Nippon Steel Trading Co., Ltd. (SMBC Nikko served as a advisor for Sumikin Bussan Corporation)

**Nippon Steel & Sumitomo Metal Corporation  
/Sumitomo Pipe & Tube Co., Ltd.**  
 Nippon Steel & Sumitomo Metal Corporation is to turn Sumitomo Pipe & Tube Co., Ltd. into a wholly owned subsidiary via stock exchange. (SMBC Nikko served as a advisor for Nippon Steel & Sumitomo Metal Corporation)

**SCK Holdings Co., Ltd.  
/Simplex Holdings, Inc.**  
 SCK Holdings Co., Ltd. decided to execute TOB to make Simplex Holdings, Inc. into a wholly owned subsidiary by means of MBO. (SMBC Nikko served as a advisor for Simplex Holdings, Inc.)

**Nippon Telegraph and Telephone Corporation/Solutionary, Inc.**  
 Nippon Telegraph and Telephone Corporation is to acquire all the shares of Solutionary, Inc., a managed security services provider based in the U.S. (a privately held company)

**Jining Ruyi Investment Co., Ltd./Renown Incorporated**  
 Renown Incorporated resolved to execute an agreement concerning capital alliance with Shandong Ruyi Technology Group Co., Ltd.(the largest, 41.2%, shareholder of Renown Incorporated) and Jining Ruyi Investment Co., Ltd.(a parent company of Shandong Ruyi Technology Group Co., Ltd.) and allocate new shares to Jining Ruyi Investment Co., Ltd. (SMBC Nikko served as a advisor for Renown Incorporated)

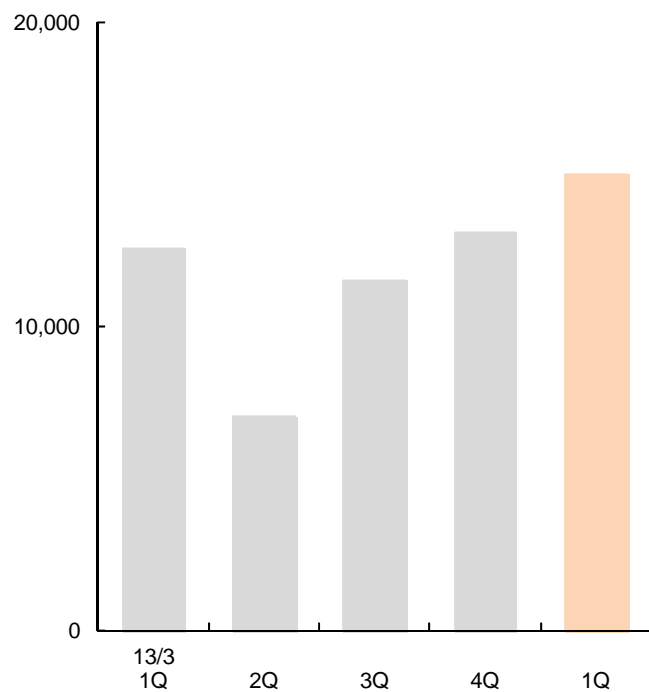
# Business collaboration with Sumitomo Mitsui Banking Corporation

【on a stand-alone basis】

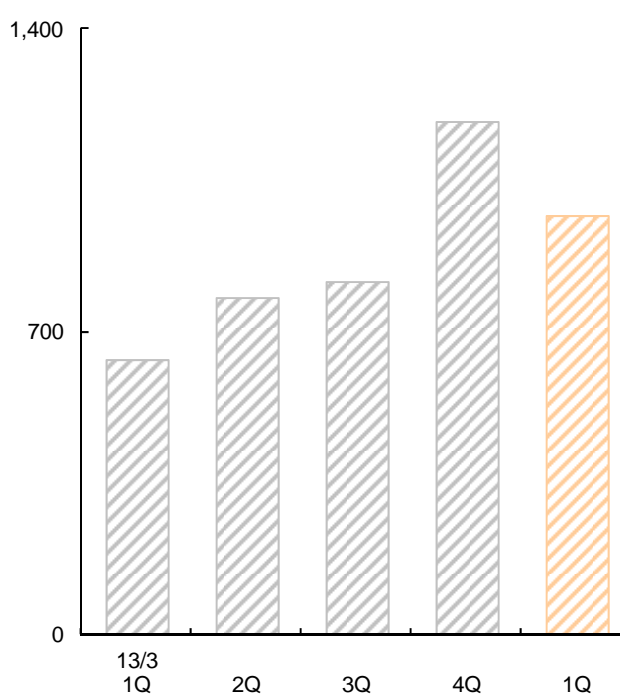
- ◇ Collaboration with SMBC, namely intermediary services (\*) and referral services provided by SMBC in favor us, has been stably growing.
- ◇ As a strategy for furthering close Bank-Broker relationship, personnel exchange has been initiated between 15 branches of SMBC and 10 branches of SMBC Nikko to capitalize on mutual client base vigorously.

## Asset management

Financial product intermediary service (No. of deals)

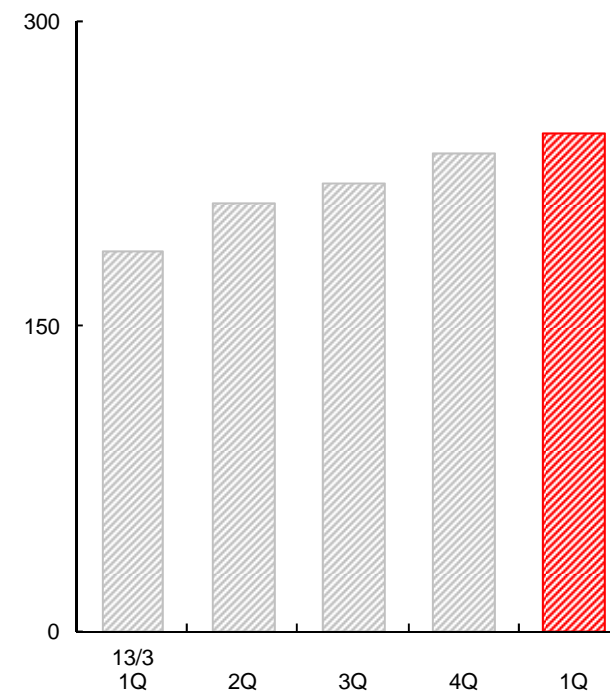


Referral service in asset management (No. of deals)



## Investment banking

Referral service in investment banking (No. of deals)

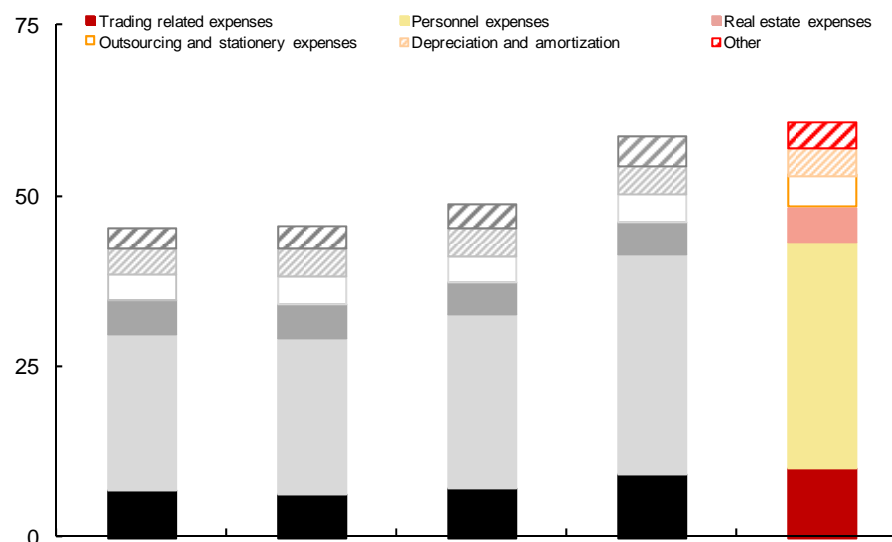


# SG&A

◇ SG&A for the quarter was ¥ 61.3 B (+34% Y on Y, +4% Q on Q) as a result of increases in expenses linked to transaction volume and earned income.

Fixed cost including personnel and IT-related expenses is on the mild upward trend as the progress is being made toward a full-line security firm.

(Billions of yen)



(Billions of yen)

	FY2012 1Q	2Q	3Q	4Q	FY2013 1Q	Y on Y	Q on Q
Trading related expenses	7.0	6.3	7.1	9.2	10.1	+44%	+10%
Personnel expenses	22.8	22.8	25.5	32.2	33.2	+46%	+3%
Real estate expenses	4.9	5.2	4.9	4.9	5.1	+3%	+4%
Outsourcing and stationery expenses	3.8	4.0	3.8	4.1	4.6	+23%	+14%
Depreciation and amortization	3.9	4.0	4.1	4.1	4.0	+3%	-2%
Other	3.1	3.4	3.6	4.4	4.0	+28%	-10%
SG&A/ Fixed expense	45.8	45.9	49.2	59.2	61.3	+34%	+4%
SG&A/ Net operating revenue	83%	86%	74%	59%	59%	- 24pt	+0pt

# Balance sheet / Capital Adequacy Ratio

(Billions of Yen)	Mar.13	Jun.13	Variance
<b>Current assets</b>	6,561.3	6,398.1	-163.1
Trading products	2,913.5	2,557.9	-355.5
Loans secured by securities	2,752.6	2,811.9	+59.3
Other current assets	895.1	1,028.1	+133.0
<b>Noncurrent assets</b>	191.7	193.2	1.5
Tangible assets	26.4	25.6	-0.7
Intangible assets	66.4	67.1	+0.7
Investments and other assets	98.8	100.4	+1.5
<b>Total assets</b>	<b>6,753.0</b>	<b>6,591.3</b>	<b>-161.6</b>
<b>Current liabilities</b>	5,936.2	5,721.8	-214.3
Trading products	1,863.0	1,823.9	-39.1
Loans payable secured by securities	2,049.1	2,438.1	+389.0
Short-term loans payable / Commercial papers	1,673.1	961.5	-711.5
Other current liabilities	350.9	498.2	+147.2
<b>Noncurrent liabilities / Reserves under the special laws</b>	299.9	322.5	+22.5
<b>Total liabilities</b>	<b>6,236.1</b>	<b>6,044.4</b>	<b>-191.7</b>
<b>Total net assets</b>	<b>516.8</b>	<b>546.9</b>	<b>+30.0</b>
<b>Total liabilities and net assets</b>	<b>6,753.0</b>	<b>6,591.3</b>	<b>-161.6</b>

【on a stand-alone basis】

(Billions of Yen)	Mar.13	Jun.13	Variance
Basic items	500.2	526.2	+26.0
Supplementary items	209.5	211.3	+1.7
Deductible assets	151.4	149.0	-2.3
<b>Net capital</b>	<b>558.3</b>	<b>588.4</b>	<b>+30.1</b>
<b>Risk total</b>	<b>100.1</b>	<b>94.7</b>	<b>-5.3</b>
Market Risk	35.1	29.7	-5.4
Counterparty Risk	17.6	15.0	-2.6
Basic Risk	47.3	50.0	+2.6
<b>Capital Adequacy Ratio</b>	<b>558%</b>	<b>621%</b>	<b>+63 pt</b>

【on a stand-alone basis】

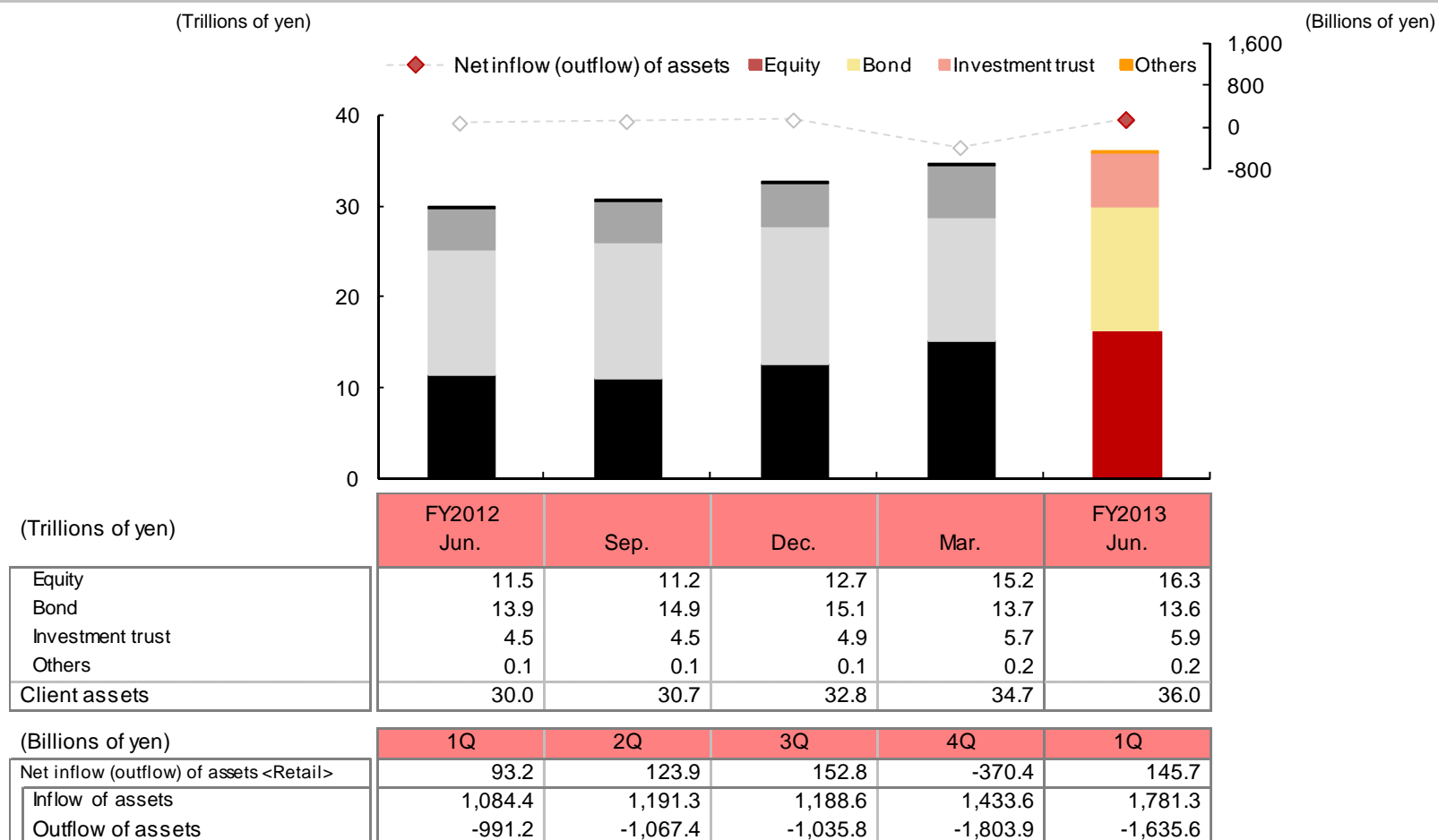
Credit ratings on Long Term (as of July 29th, 2013)

S&P	Moody's	R&I	JCR
A+	A1	AA-	AA
[ Negative ]	[ Stable ]	[ Stable ]	[ Stable ]

# Client Assets / Net Inflow (Outflow) of Assets

【on a stand-alone basis】

- ◇ Overall client assets at the end of June 2013 was ¥ 36.0 trillion (+20% Y on Y, +4% Q on Q).
- ◇ Net inflow of retail client assets for this quarter increased by ¥ 145.7 B as a result of active offering of bonds and investment trusts.



## JGB for individual investors

- Offered July-2013 JGBs for individual investors (subscribed in June 2013) ¥ 121.2 B (around 26% of the total issue).

## Free account management fee

- Decided to get account management fees to be free on both the accounts for domestic securities and foreign securities effective from June 2013 for either a new or a existing customer, aimed at promoting "Expansion of Retail Customer Base" as well as improving customer satisfaction in line with the priority policy laid out in the Mid-term Business Plan:

## The 2013 Contact Center World Awards

- Entered Asia-Pacific round of "The 2013 Contact Center World Awards" (\*) held in Singapore in June 2013, and received the following awards:

- silver award at Best Outbound Campaign
- bronze award at Best Customer Loyalty
- bronze award at Best Sales Campaign

, notably to be honored at Best Outbound Campaign with a silver award for three consecutive years as the first Japanese financial institution.

(\*)Competition hosted by ContactCenterWorld.com to accredit either a firm or a person with the highest standards in the contact center sphere



# Reference Data

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# Consolidated Business Results (Quarterly Trend)

(Millions of yen)	FY2012				FY2013
	1Q	2Q	3Q	4Q	1Q
Operating revenue	60,584	58,189	72,872	104,977	110,520
Commissions received	26,598	26,747	35,528	54,234	60,085
Brokerage commissions	2,773	3,191	4,638	8,641	13,741
Underwriting and distribution commissions	2,313	5,667	4,849	5,531	7,173
Flotation and distribution fees	12,734	9,055	16,787	27,799	28,370
Other commissions	8,776	8,833	9,252	12,262	10,799
Net trading income	27,177	23,562	28,038	40,985	40,653
Equities	664	-859	1,307	2,219	3,980
Bonds / Foreign exchange	26,513	24,421	26,730	38,766	36,673
Financial revenue	4,569	5,670	6,583	6,848	7,071
Other sales	2,239	2,209	2,721	2,908	2,710
Financial expenses	3,640	3,157	4,257	2,993	5,295
Cost of sales	1,694	1,752	2,061	2,302	2,008
Net operating revenue	55,249	53,279	66,553	99,680	103,215
SG&A	45,833	45,990	49,249	59,206	61,355
Operating income / loss	9,415	7,288	17,304	40,474	41,859
Ordinary income / loss	9,880	7,495	17,457	40,917	42,277
Extraordinary income / loss	-2,840	-1,758	1,289	1,370	-79
Net income before income taxes	7,039	5,736	18,746	42,288	42,198
Income taxes-current	163	242	608	5,574	7,690
Income taxes-deferred	2,895	2,781	5,923	9,848	7,735
Minority interests in income/(losses)	1	0	6	6	-1
Net income / loss	3,978	2,711	12,208	26,859	26,774

# Stand-alone Business Results (Quarterly Trend)

【on a stand-alone basis】

(Millions of yen)	FY2012				FY2013
	1Q	2Q	3Q	4Q	1Q
Operating revenue	56,947	54,699	68,478	100,377	106,114
Commissions received	25,602	25,842	34,337	52,926	58,718
Brokerage commissions	2,679	3,085	4,445	8,323	13,329
Underwriting and distribution commissions	2,313	5,663	4,849	5,531	7,173
Flotation and distribution fees	12,734	9,041	16,785	27,741	28,337
Other commissions	7,874	8,053	8,257	11,330	9,877
Net trading income	27,177	23,562	28,038	40,985	40,653
Equities	664	-859	1,307	2,219	3,980
Bonds / Foreign exchange	26,513	24,421	26,730	38,766	36,673
Financial revenue	4,167	5,294	6,101	6,465	6,742
Financial expenses	3,260	2,802	3,801	2,642	4,982
Net operating revenue	53,687	51,897	64,676	97,735	101,131
SG&A	45,067	44,986	47,993	57,237	60,131
Operating income / loss	8,619	6,911	16,682	40,497	40,999
Ordinary income / loss	8,895	7,015	16,615	40,910	41,070
Extraordinary income / loss	-2,533	-1,696	924	1,414	-136
Net income before income taxes	6,361	5,318	17,540	42,324	40,933
Income taxes-current	23	34	35	5,016	6,967
Income taxes-deferred	2,606	2,711	5,976	10,205	7,955
Net income / loss	3,732	2,572	11,528	27,103	26,011

# Operational Indicators -1

【on a stand-alone basis】

## ◇Sales of Products

(Billions of yen)	FY2012				FY2013
	1Q	2Q	3Q	4Q	1Q
Investment trusts	521.2	395.9	649.7	1,053.2	1,131.9
(Equity investment trusts)	( 350.9)	( 252.3)	( 476.1)	( 741.4)	( 822.6)
(Foreign registered investment trusts)	( 123.6)	( 103.0)	( 126.9)	( 256.5)	( 247.3)
Foreign bonds (*)	622.0	517.9	547.8	700.0	837.1
(Foreign currency bonds)	( 224.2)	( 218.3)	( 223.2)	( 239.0)	( 250.9)
Domestic bond	460.9	338.0	612.8	474.7	879.9
(Retail target JGBs)	( 181.2)	( 24.7)	( 88.4)	( 45.3)	( 121.4)
Public offering	11.4	110.3	48.7	124.0	100.0
Annuity / insurance	3.0	2.3	1.5	1.5	1.4
<b>Total</b>	<b>1,618.5</b>	<b>1,364.4</b>	<b>1,860.7</b>	<b>2,353.5</b>	<b>2,950.3</b>

(\*) Foreign bonds sales include already-issued bonds and yen-denominated foreign bonds.

## ◇Underwriting Share (Book runner)

	FY2012				FY2013
	1Q	2Q	3Q	4Q	1Q
ECM Global Equity (*1)	5.7%	14.6%	24.0%	13.2%	8.4%
DCM All bond in Yen (*2)	6.4%	8.3%	14.3%	8.3%	15.4%
M&A Japan related (*3)	32.6%	22.2%	6.4%	13.2%	25.9%

(\*1) Global Equity & Equity-Related-Japan : Book runner

(\*2) All Bonds in Yen, Lead manager

(\*3) Any Japanese involvement announced excluding real property deals : Rank value

source: prepared by SMBC Nikko based on the information published by THOMSON REUTERS

source: prepared by SMBC Nikko

source: prepared by THOMSON REUTERS

# Operational Indicators -2

【on a stand-alone basis】

## ◇ Direct Channel Ratio (\*1)

	FY2012				FY2013
	1Q	2Q	3Q	4Q	1Q
Based on number of transaction	92.4%	88.4%	90.0%	89.7%	90.0%
(Nikko EZ Trade)	( 85.0%)	( 81.7%)	( 82.9%)	( 81.4%)	( 81.3%)
Based on commissions	56.4%	28.1%	41.0%	49.8%	54.4%
(Nikko EZ trade)	( 34.1%)	( 16.6%)	( 25.4%)	( 32.1%)	( 35.0%)

(\*1) Percentage of transactions via non-face-to-face channels in equities & CBs (brokerage & subscription) with individual clients.

## ◇ Brokerage Commissions Rate (\*2)

(Billions of yen)	FY2012				FY2013
	1Q	2Q	3Q	4Q	1Q
Equity brokerage amounts	1,108.4	1,396.0	1,897.3	3,369.3	5,338.2
Equity brokerage commissions (*3)	2.6	3.0	4.5	8.4	13.1
Equity commissions rate	22.5bp	21.0bp	22.4bp	23.7bp	23.6bp

(\*2) "Equity brokerage amounts" and "Equity commissions rate" in the table represent the total of cash and margin transactions.

(\*3) On a consolidated basis

# Operational Indicators -3

【on a stand-alone basis】

## ◇ Number of Accounts

(Thousands of accounts)

	FY2012				FY2013
	Jun. 12	Sep. 12	Dec. 12	Mar. 13	Jun. 13
Total accounts	2,461	2,419	2,386	2,390	2,419
Cash management accounts	2,091	2,069	2,053	2,060	2,091
Newly opened accounts	27	22	24	32	47

【on a stand-alone basis】

## ◇ Number of Branches

Number of branches

	FY2012				FY2013
	Jun. 12	Sep. 12	Dec. 12	Mar. 13	Jun. 13
Number of branches	109	109	109	109	109

## ◇ Number of Employees

Number of Employees

	FY2012				FY2013
	Jun. 12	Sep. 12	Dec. 12	Mar. 13	Jun. 13
Number of Employees	8,872	8,803	8,703	8,634	9,032

