

Earnings Announcement for Third Quarter of FY2012 ending March 31, 2013 (JGAAP)

SMBC Nikko Securities Inc.

January 30, 2013



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The information contained in this document is based on data available as of January 30th, 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 (January 30th, 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 3Q of FY ending Mar. 2013

9 months to Dec.31 2012	<ul style="list-style-type: none"> ■ Net operating revenue ¥ 175.0 B (+7% Y on Y), Ordinary income ¥ 34.8 B (+21%), Net income ¥ 18.8 B (2.1 times). ■ Aggregate sales of products was up to ¥ 4.8 trillion (+5% Y on Y), contributed by the sales of investment trusts of ¥ 1.5 trillion (+19%) due to successful distributions by capturing the market turnaround. ■ League table rankings for Apr. 2012-Dec. 2012: the 2nd place(*1) in Global Equity & Equity-Related-Japan the 5th place(*2) in All Bonds in Yen the 7th place(*3) in M&A announced deals in terms of values ■ SG&A was ¥ 141.0 B (+4% Y on Y). ■ As of the end of December 2012, total assets was ¥ 7.3 trillion, net assets was ¥ 480.2 B, capital adequacy ratio (on a stand-alone basis) was 497%, representing a sound financial base of the company.
FY ending Mar. 2013 3Q	<ul style="list-style-type: none"> ■ Net operating revenue ¥ 66.5 B (+25% Q on Q), Ordinary income ¥ 17.4 B (2.3 times), Net income ¥ 12.2 B (4.5 times). ■ Reached the highest in net operating revenue as well as ordinary income since getting incorporated into Sumitomo Mitsui Financial Group (SMFG). (on quarter basis) ■ Aggregate sales of products jumped to ¥ 1,860.7 B (+36%).

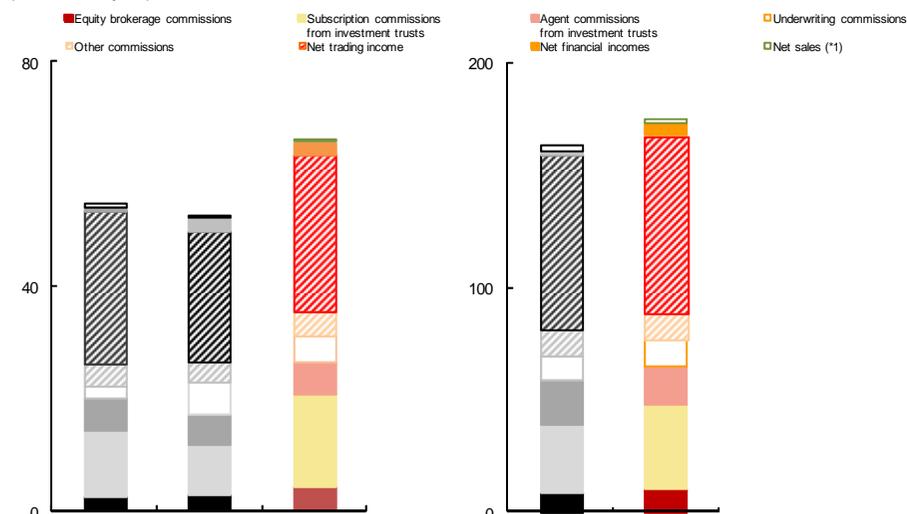
Billions of Yen	FY2012		Q on Q	9 months to Dec.31 2011	9 months to Dec.31 2012	Y on Y
	2Q	3Q				
Operating revenue	58.1	72.8	+25%	180.6	191.6	+6%
Net operating revenue	53.2	66.5	+25%	163.8	175.0	+7%
SG&A	45.9	49.2	+7%	135.4	141.0	+4%
Ordinary income / loss	7.4	17.4	2.3x	28.8	34.8	+21%
Income before taxes	5.7	18.7	3.3x	26.4	31.5	+19%
Net income / loss	2.7	12.2	4.5x	9.1	18.8	2.1x
	Sep.-end '12	Dec.-end '12	Q on Q	Dec.-end '11	Dec.-end '12	Y on Y
Total assets (Trillions of yen)	7.4	7.3	-0.1	8.5	7.3	-1.1
Total net assets (Billions of yen)	462.0	480.2	+18.2	444.0	480.2	+36.2

Net operating revenue / Product sales

- ◇ Net operating revenue for the quarter was ¥ 66.5 B (+25% Q on Q). Subscription commissions on investment trusts soared to ¥ 16.3 B (+83%) and together with trading income of ¥ 28.0 B (+19%) pulled the net operating revenue to a record high since joining SMFG.
- ◇ Net operating revenue for the nine months ended Dec. 2012 was ¥ 175.0 B (+7% Y on Y) comprising a significant chunk of trading income of ¥ 78.7 B (+1%) and increased commissions on subscription of investment trusts of ¥ 37.0 B (+22%) and on underwriting of ¥ 12.8 B (+19%), assuring incremental revenue of the company.

Net operating revenue

(Billions of yen)

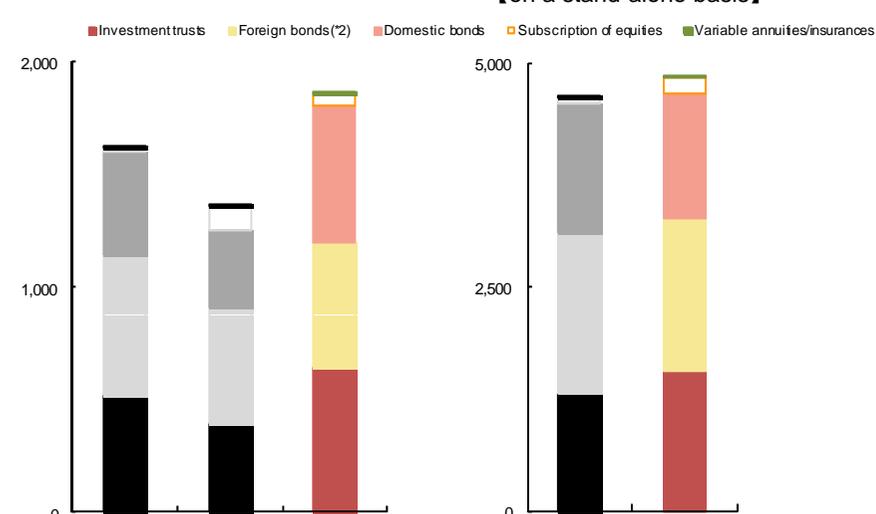


	FY2012 1Q	2Q	3Q	Q on Q %	9 months to Dec. 31 2011	9 months to Dec. 31 2012	Y on Y %
Equity brokerage commissions	2.6	3.0	4.5	+46%	9.1	10.2	+12%
Subscription commissions from investment trusts	11.8	8.8	16.3	+83%	30.4	37.0	+22%
Agent commissions from investment trusts	5.6	5.6	5.8	+3%	19.4	17.1	-12%
Underwriting commissions	2.3	5.6	4.8	-14%	10.7	12.8	+19%
Other commissions	4.0	3.4	4.0	+17%	11.2	11.6	+3%
Net trading income	27.1	23.5	28.0	+19%	78.2	78.7	+1%
Net financial incomes	0.9	2.5	2.3	-7%	2.3	5.7	+149%
Net sales (*1)	0.5	0.4	0.6	+44%	2.0	1.6	-20%
Total	55.2	53.2	66.5	+25%	163.8	175.0	+7%

Product Sales

(Billions of yen)

【on a stand-alone basis】

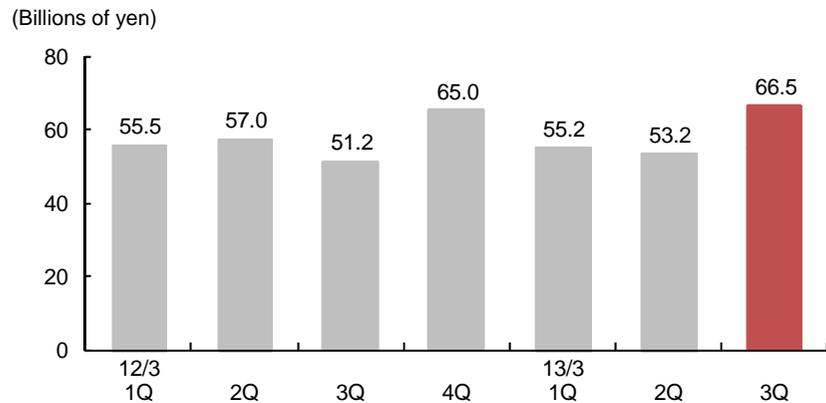


	FY2012 1Q	2Q	3Q	Q on Q %	9 months to Dec. 31 2011	9 months to Dec. 31 2012	Y on Y %
Investment trusts	521.2	395.9	649.7	+64%	1,317.3	1,566.9	+19%
Foreign bonds(*2)	622.0	517.9	547.8	+6%	1,787.3	1,687.7	-6%
Domestic bonds	460.9	338.0	612.8	+81%	1,433.3	1,411.7	-2%
(Retail - targeted JGBs)	(181.2)	(24.7)	(88.4)	(+257%)	(294.1)	(294.4)	(+0%)
Subscription of equities	11.4	110.3	48.7	-56%	71.3	170.5	+139%
Variable annuities/insurances	3.0	2.3	1.5	-33%	8.6	6.8	-20%
Total	1,618.5	1,364.4	1,860.7	+36%	4,617.9	4,843.6	+5%

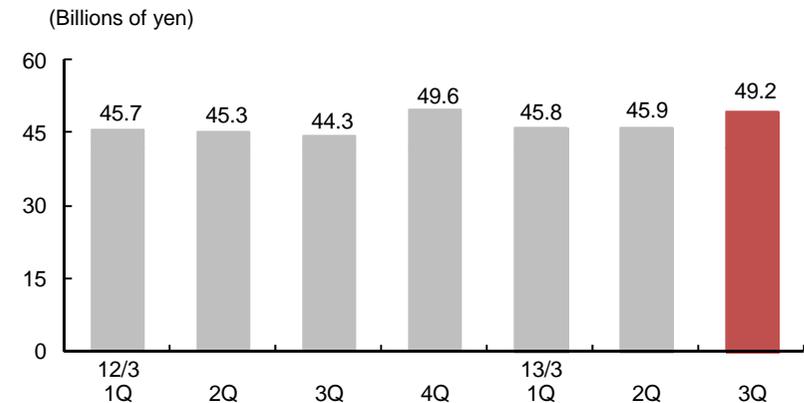
(*2) Foreign bonds sales include already-issued bonds and yen-denominated foreign bonds.

Business Results (Quarterly Trend)

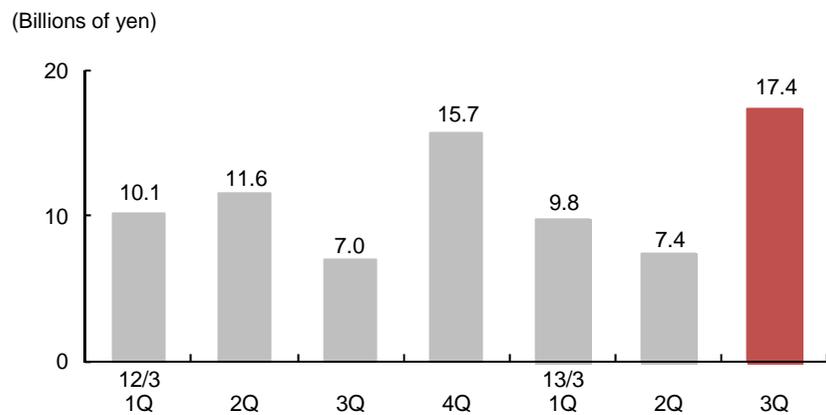
Net operating revenue



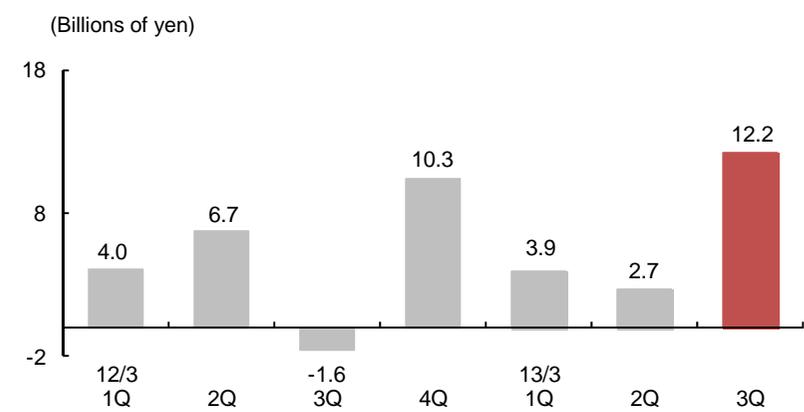
SG&A



Ordinary income



Net income

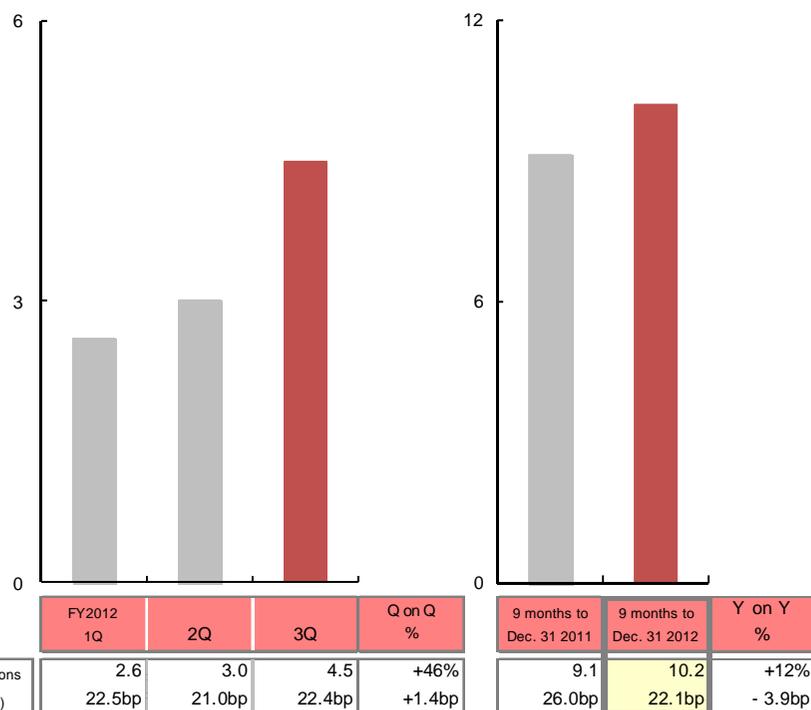


Equity brokerage commissions

- ◇ For this quarter, equity brokerage commissions was ¥ 4.5 B (+46% Q on Q) due to an increase in brokerage amounts with aid of the strong recovery in the country's stock market.
- ◇ For the nine months ended Dec. 2012, brokerage amounts grew to ¥ 4.4 trillion (+38% Y on Y) and equity brokerage commissions was ¥ 10.2 B (+12%)

Equity brokerage commissions

(Billions of yen)

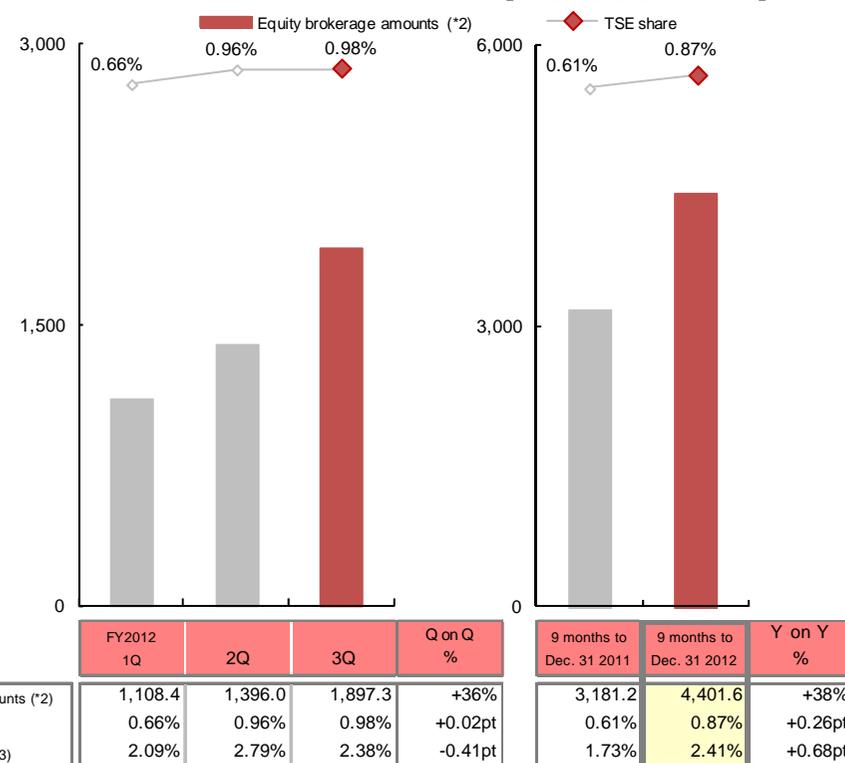


(*1) adjusted brokerage commissions / brokerage amounts
(scope: cash and margin transactions)

Equity brokerage amount / TSE share

(Billions of yen)

【on a stand-alone basis】



(*2) All stock exchanges

(*3) Total of 1st and 2nd sections of Tokyo, Osaka and Nagoya stock exchanges

Commissions on investment trusts

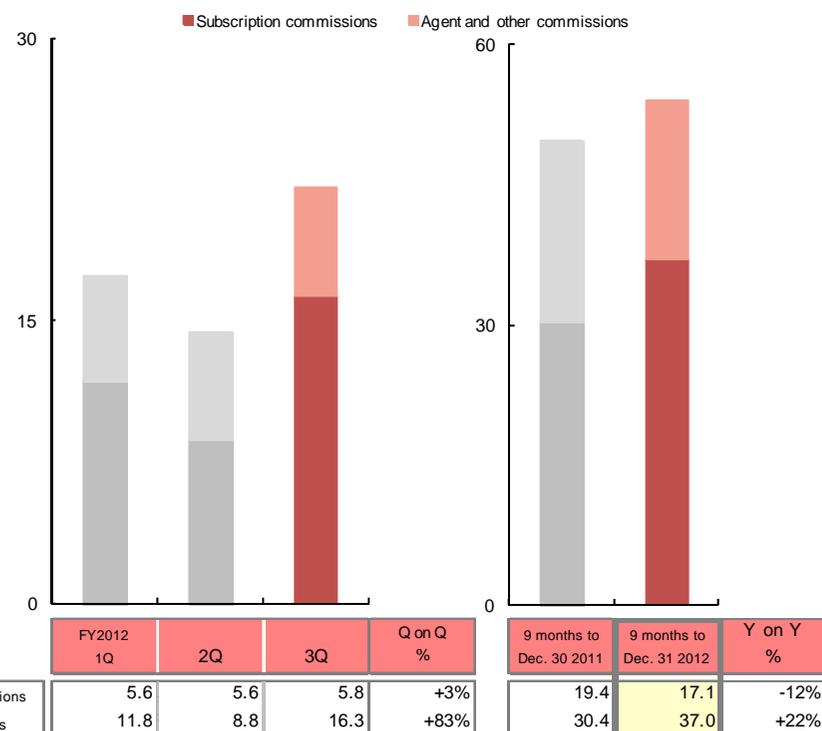
◇ Sales of investment trusts for this quarter was ¥ 649.7 B (+64% Q on Q); subscription commissions on them was ¥ 16.3 B (+83%) due to successful distributions by capturing the market turnaround.

Nikko Gravity Americas Fund established in the quarter turned out to be a blockbuster, accumulating more than ¥ 200.0 B as an initially set amount to become the biggest as a newly launched fund in the period.

◇ Sales of investment trusts for Apr. 2012 - Dec. 2012 was ¥ 1.5 trillion (+19 % Y on Y); subscription commissions on them was ¥ 37.0 B (+22%)

Subscription commissions / Agent and other commissions

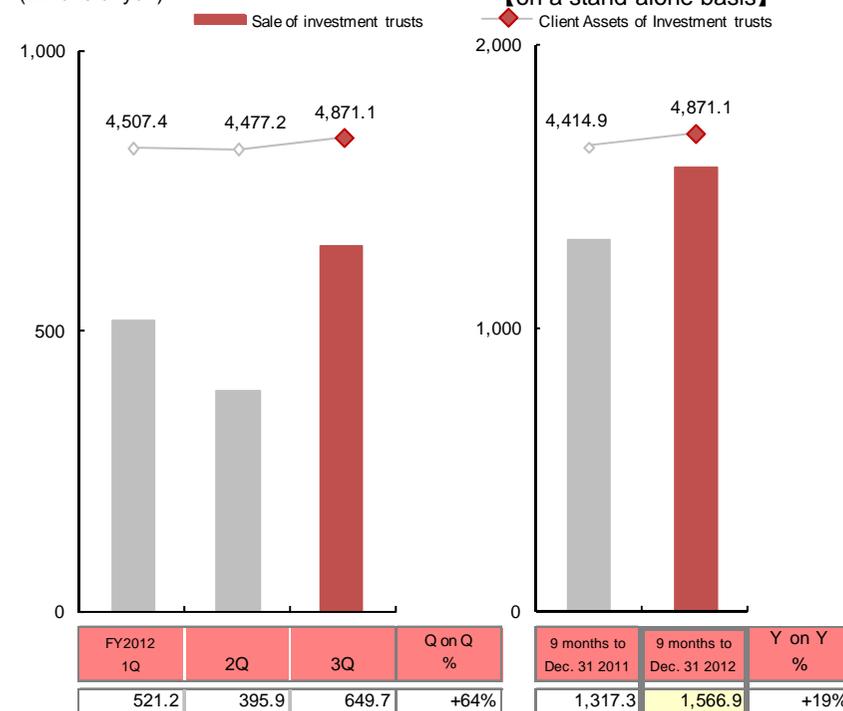
(Billions of yen)



Sales / Client Assets of Invest. trust

(Billions of yen)

[on a stand-alone basis]

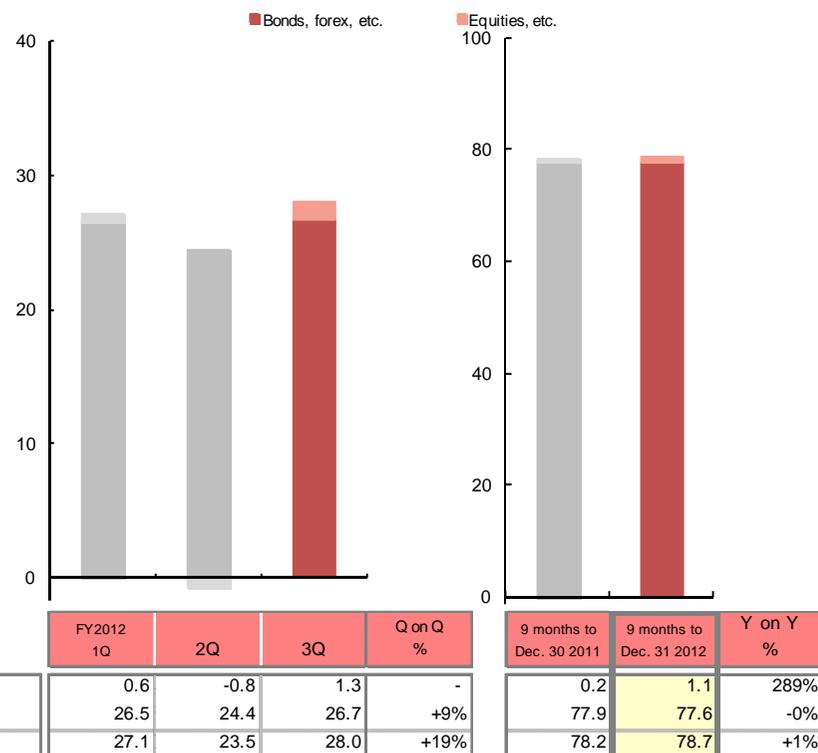


Net trading income

- ◇ Net trading income for the quarter increased to ¥ 28.0 B (+19% Q on Q) as a result of varied customer order flows on domestic bonds and also sustained sales of foreign bonds.
- ◇ Net trading income for the nine months ended Dec. 2012 was ¥ 78.7 B (+1% Y on Y), maintaining high level of profit.

Net trading income

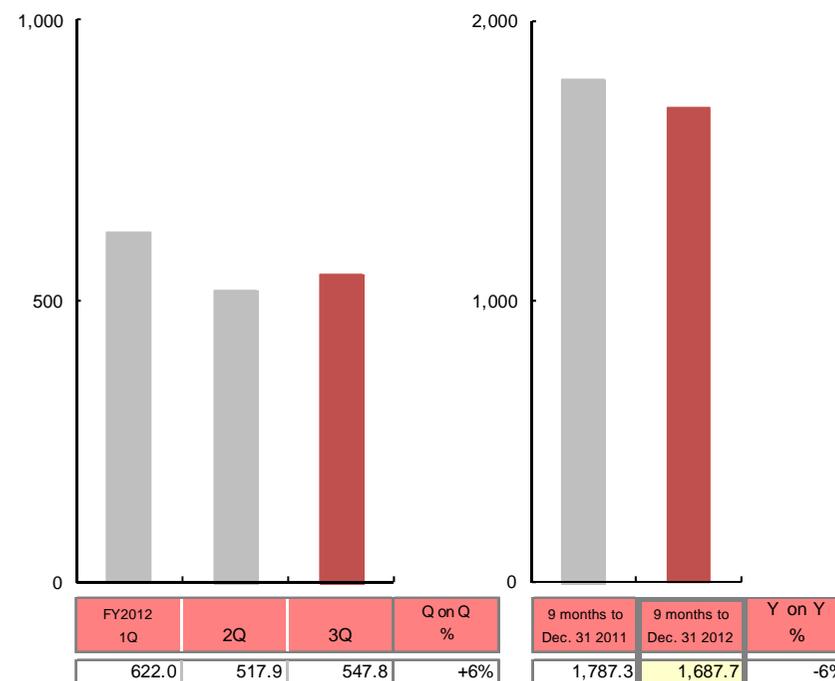
(Billions of yen)



Sale of foreign bonds

(Billions of yen)

【on a stand-alone basis】

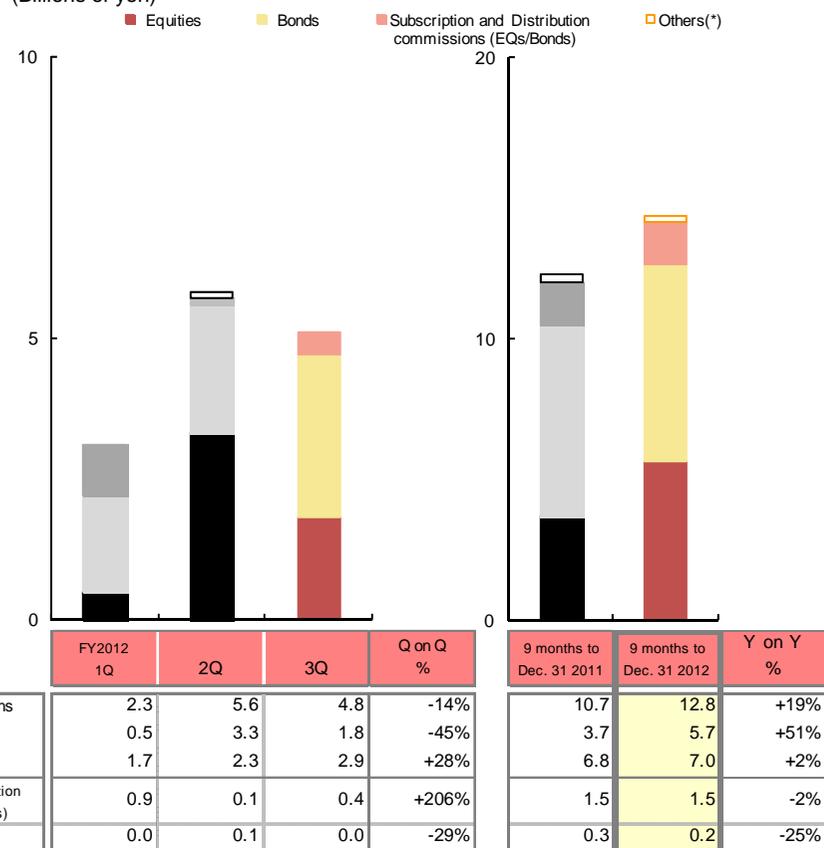


Underwriting commissions (Equities / Bonds)

- ◇ Underwriting commission revenue for the quarter was down to ¥ 4.8 B (-14% Q on Q), affected by a decrease in the number of large equity issues in the market. Despite that, ranked in higher place in the equity league table due to obtained mandates of REIT and others.
- ◇ For Apr. 2012 - Dec. 2012, book runner in Global Equity & Equity-Related-Japan: share 16.6% in the 2nd place; Lead manager in All Bonds in Yen: share 9.8% in the 5th place.

Underwriting commissions (Equities / Bonds)

(Billions of yen)



Global Equity & Equity-Related-Japan Apr. - Dec. 2012

Rank	Book runner	Proceeds (bill of yen)	Mkt.Share (%)
1	Nomura Securities	361.7	21.9%
2	SMBC Nikko Securities	274.2	16.6%
3	Mizuho Securities	271.9	16.4%
4	Mitsubishi UFJ Morgan Stanley	260.4	15.7%
5	Daiwa Securities	231.7	14.0%

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

All Bonds in Yen Apr. - Dec. 2012

Rank	Manager	【on a stand-alone basis】	
		Proceeds (bill of yen)	Mkt.Share (%)
1	Mitsubishi UFJ Morgan Stanley	2,625.2	21.7%
2	Mizuho Securities	2,590.1	21.4%
3	Nomura Securities	1,988.5	16.5%
4	Daiwa Securities	1,798.4	14.9%
5	SMBC Nikko Securities	1,180.1	9.8%

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 Oct. 2012 - Dec. 2012 in the league table of M&A financial advisor for any Japanese involvement announced deals:
With total 19 deals acquired, ranked 13th or 6.4% in terms of deal values, and 4th or 2.7% in terms of number of deals.
- ◇ For Apr. 2012 - Dec. 2012, 7th or 18.2% in terms of deal values, and 5th or 2.4% in terms of number of deals.

(Source: THOMSON REUTERS)

Financial Advisor Rank value basis Apr. - Dec. 2012

Rank	Advisor	Rank value (bill of yen)	Mkt.Share (%)
1	Mizuho Securities	4,643.0	41.4%
2	Nomura Securities	4,239.0	37.8%
3	Mitsubishi UFJ Morgan Stanley	2,769.7	24.7%
4	Deutsche Bank	2,166.1	19.3%
7	SMBC Nikko Securities	2,046.1	18.2%

Financial Advisor No. of deals Apr. - Dec. 2012

Rank	Advisor	No. Deals	Mkt.Share (%)
1	Nomura Securities	104	5.2%
2	Mitsubishi UFJ Morgan Stanley	86	4.3%
3	Mizuho Securities	65	3.3%
4	KPMG Tax Corporation	65	3.3%
5	SMBC Nikko Securities	47	2.4%

Major announced deals Apr. - Dec. 2012

<p>Innovation Network Corporation of Japan/Subsidiaries of Hitachi Construction Machinery Co., Ltd. and Nissan Motor Co., Ltd. Business integration by INCJ of each subsidiary of Hitachi Construction Machinery Co., Ltd. and Nissan Motor Co., Ltd.</p>	<p>Taisho Pharmaceutical Co., Ltd./TOKUHON Corporation Taisho Pharmaceutical Co., Ltd. resolved to acquire TOKUHON Corporation into a wholly owned subsidiary through a triangular share exchange.</p>
<p>BIC CAMERA INC./Kojima Co., Ltd. Kojima Co., Ltd. allocated its new shares to BIC CAMERA INC. and concluded a capital and business tie-up.</p>	<p>Nuclear Damage Liability Facilitation Fund/Tokyo Electric Power Company, Incorporated TEPCO issued preferred stocks totaled ¥1 trillion to Nuclear Damage Liability Facilitation Fund.</p>
<p>TPG Savills Financial Holdings, Ltd./Joint Corporation under the Reorganization and Rehabilitation Act TPG Savills Financial Holdings, Ltd. purchased all the shares of Joint Corporation.</p>	<p>Sumitomo Light Metal Industries, Ltd./Furukawa-Sky Aluminum Corp. Business integration of Sumitomo Light Metal Industries, Ltd. and Furukawa-Sky Aluminum Corp.</p>
<p>Daikin Industries, Ltd./Goodman Global Group, Inc. Daikin Industries, Ltd. acquires the 100% shares of Goodman Global Group, Inc.</p>	<p>Sony Corporation/Olympus Corporation A third-party allotment of Olympus's shares to Sony</p>
<p>Coca-Cola Central Japan Co., Ltd. Business integration via share exchange and incorporation-type company split by the four companies: Coca-Cola Central Japan Co., Ltd., MIKUNI Coca-Cola Bottling Co., Ltd., TOKYO Coca-Cola Bottling Co., Ltd., and TONE Coca-Cola Bottling Co., Ltd.</p>	<p>Advantage Partners/SANYO Electric Co., Ltd. Acquisition of digital camera division of SANYO Electric by the fund served by Advantage Partners</p>

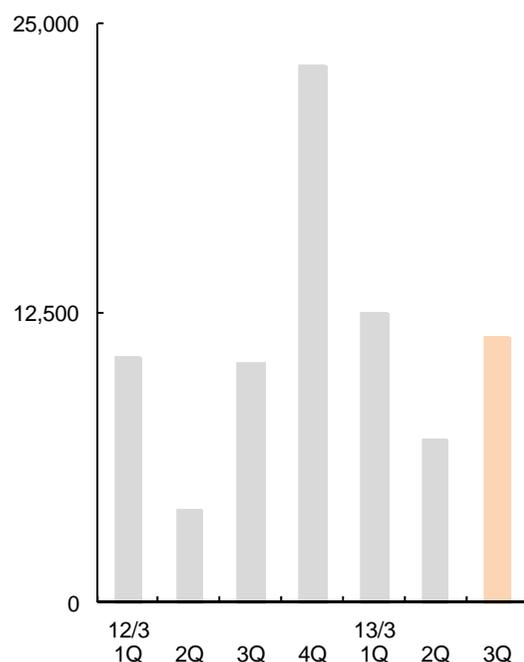
Business collaboration with Sumitomo Mitsui Banking Corporation

【on a stand-alone basis】

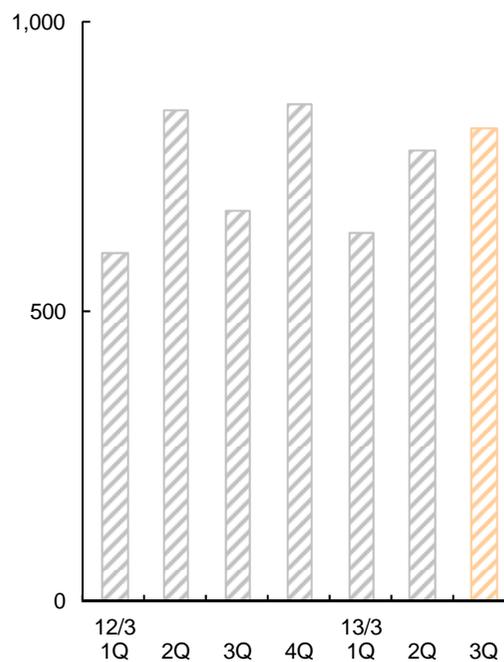
◇ Collaboration with SMBC, namely intermediary services(*) and referral services by SMBC in favor of us, has been on the track.

Asset management

Financial product intermediary service (No. of deals)

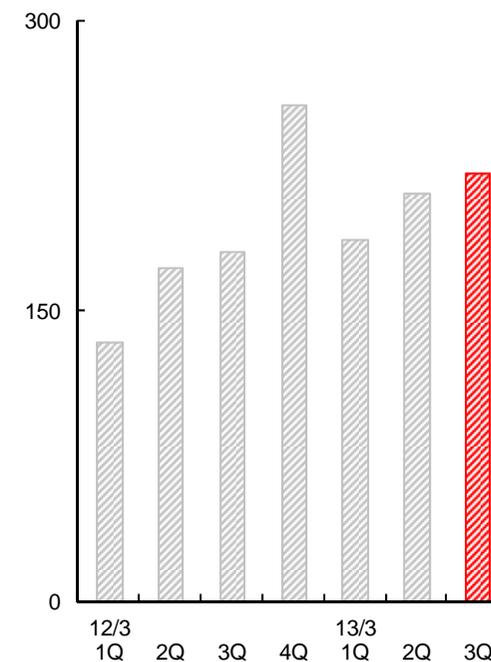


Referral service in asset management (No. of deals)



Investment banking

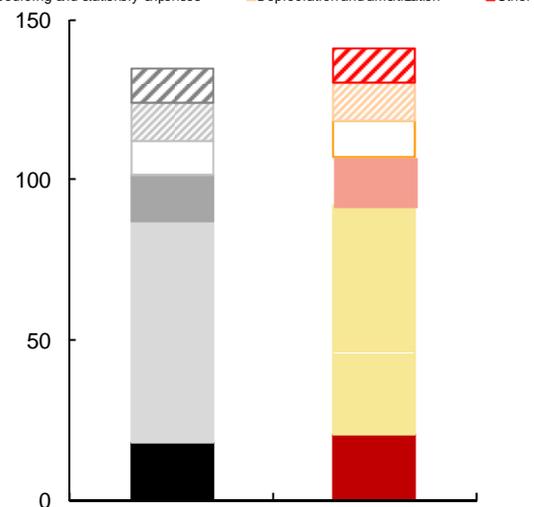
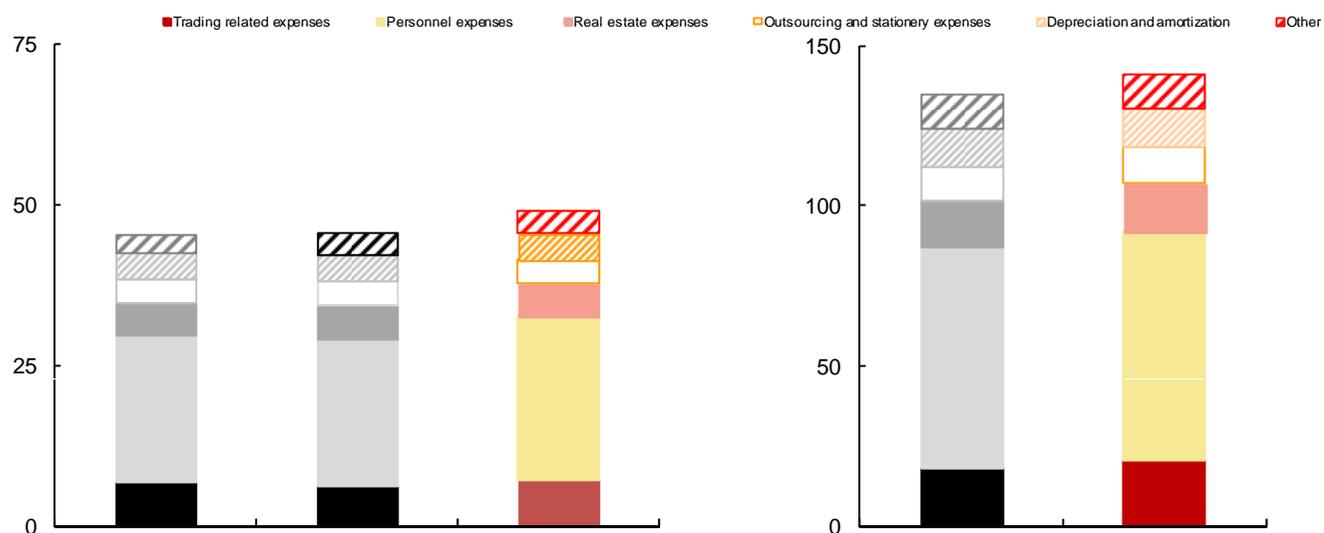
Referral service in investment banking (No. of deals)



SG&A

◇ SG&A for the quarter was ¥ 49.2 B (+7% Q on Q). Fixed expenses, such as personnel and system expenses, show a mild upward trend reflecting an advance in ongoing groundwork to grow into a full-fledged securities firm. Expenses fluctuating with trading volume and performance increased as well.

(Billions of yen)



(Billions of yen)

	FY2012 1Q	2Q	3Q	Q on Q	9 months to Dec.31 2011	9 months to Dec.31 2012	Y on Y
Trading related expenses	7.0	6.3	7.1	+13%	18.3	20.6	+13%
Personnel expenses	22.8	22.8	25.5	+12%	68.7	71.2	+4%
Real estate expenses	4.9	5.2	4.9	-6%	14.5	15.1	+5%
Outsourcing and stationery expenses	3.8	4.0	3.8	-3%	11.0	11.6	+5%
Depreciation and amortization	3.9	4.0	4.1	+2%	11.7	12.0	+3%
Other	3.1	3.4	3.6	+5%	10.9	10.2	-7%
SG&A/ Fixed expense	45.8	45.9	49.2	+7%	135.4	141.0	+4%
SG&A/ Net operating revenue	83%	86%	74%	- 12pt	83%	81%	- 2pt

Balance sheet / Capital Adequacy Ratio

(Billions of Yen)	Mar.12	Dec.12	Variance
Current assets	8,058.2	7,148.8	-909.3
Trading products	3,723.4	3,929.1	+205.6
Loans secured by securities	3,766.8	2,512.9	-1,253.9
Other current assets	567.8	706.7	+138.8
Noncurrent assets	218.5	199.4	-19.1
Tangible assets	27.5	26.8	-0.7
Intangible assets	67.6	66.5	-1.0
Investments and other assets	123.3	105.9	-17.3
Total assets	8,276.7	7,348.2	-928.5
Current liabilities	7,409.8	6,383.6	-1,026.2
Trading products	1,987.3	1,725.3	-261.9
Loans payable secured by securities	2,320.4	2,240.0	-80.4
Short-term loans payable / Commercial papers	2,768.9	2,100.5	-668.4
Other current liabilities	333.2	317.7	-15.5
Noncurrent liabilities / Reserves under the special laws	408.1	484.3	+76.1
Total liabilities	7,818.0	6,867.9	-950.0
Total net assets	458.6	480.2	+21.5
Total liabilities and net assets	8,276.7	7,348.2	-928.5

【on a stand-alone basis】

(Billions of Yen)	Mar.12	Dec.12	Variance
Basic items	455.3	473.1	+17.8
Supplementary items	200.4	201.8	+1.3
Deductible assets	191.2	171.6	-19.6
Net capital	464.4	503.3	+38.8
Risk total	92.1	101.3	+9.2
Market Risk	34.4	40.7	+6.3
Counterparty Risk	12.5	13.7	+1.1
Basic Risk	45.1	46.8	+1.6
Capital Adequacy Ratio	504%	497%	-8pt

【on a stand-alone basis】

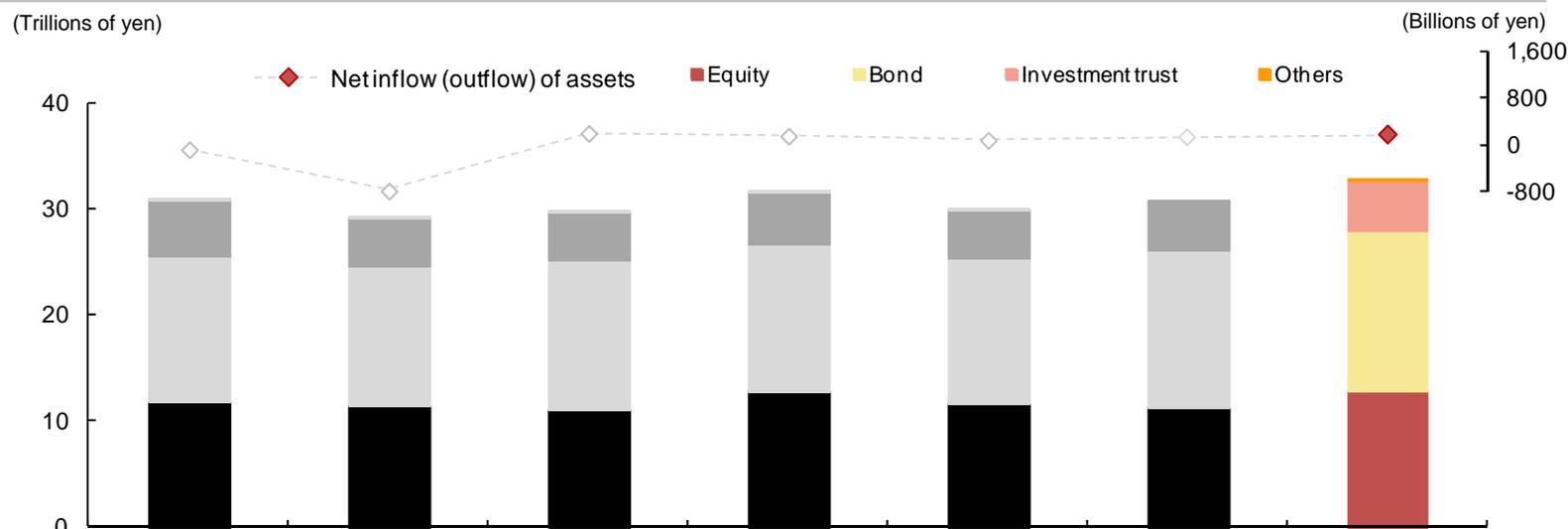
Credit ratings on Long Term (as of January 30th, 2013)

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 December 2012 was ¥ 32.8 trillion (+7% Q on Q).
- ◇ Net inflow of retail client assets for this quarter was ¥ 152.8 B partly from an continuous bond offering conducted.



(Trillions of yen)	FY2011 Jun.	Sep.	Dec.	Mar.	FY2012 Jun.	Sep.	Dec.
Equity	11.7	11.5	11.0	12.7	11.5	11.2	12.7
Bond	13.8	13.1	14.2	14.0	13.9	14.9	15.1
Investment trust	5.4	4.6	4.4	4.8	4.5	4.5	4.9
Others	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Client assets	31.0	29.3	29.7	31.6	30.0	30.7	32.8

(Billions of yen)	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net inflow (outflow) of assets <Retail>	-66.6	-774.0	209.7	163.7	93.2	123.9	152.8
Inflow of assets	1,712.1	1,209.0	1,313.5	1,279.0	1,084.4	1,191.3	1,188.6
Outflow of assets	-1,778.7	-1,982.9	-1,103.8	-1,115.3	-991.2	-1,067.4	-1,035.8

Nikko Gravity Americas Fund

- "Nikko Gravity Americas Fund (dubbed Viva Americas)" established in December 2012 succeeded to gather as an initially set amount ¥ 200.1 B, turning to be the first fund with over ¥ 200.0 B since six years ago when we offered another big fund "Nikko Three Top" in October 2006.

Analyst Ranking

- In October 2012 ranked as 2nd most award winning broker in the section of Year 2012 Japanese stock analyst ranking at THOMSON REUTERS "StarMine Analyst Awards".

Awards

- Granted the five-star, as the first ever firm in the country, in the departments of "contact for inquiry" for proficiency in handling inward phones at the call center and "web support portal" for excellence in website functionality, by HDI-JAPAN (HDI: Help Desk Institute) at the HDI five-star certification program initiated in August 2012.

<HDI five-star certification mark>

(contact for inquiry)



(web support portal)



Overseas Network Extended

- In October 2012 started securities business in Singapore through SMBC Nikko Securities (Singapore) Pte. Ltd. to offer brokerage of Japanese stocks and M&A advisory services.
- In December 2012 executed an alliance with the investment bank arm of Kotak Mahindra Group, a leading financial service conglomerate in India, to deliver cross-border M&A advisory services to Indian and Japanese companies.

Reference Data



Consolidated Business Results (Quarterly Trend)

(Millions of yen)	FY2011				FY2012		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Operating revenue	61,180	62,464	57,053	70,593	60,584	58,189	72,872
Commissions received	33,573	25,605	22,003	38,249	26,598	26,747	35,528
Brokerage commissions	3,045	3,610	2,831	4,410	2,773	3,191	4,638
Underwriting and distribution commissions	3,320	3,679	3,782	7,976	2,313	5,667	4,849
Flotation and distribution fees	17,417	8,524	6,141	14,615	12,734	9,055	16,787
Other commissions	9,790	9,790	9,247	11,247	8,776	8,833	9,252
Net trading income	20,935	29,591	27,716	24,054	27,177	23,562	28,038
Equities	455	-313	144	23	664	-859	1,307
Bonds / Foreign exchange	20,479	29,905	27,572	24,031	26,513	24,421	26,730
Financial revenue	4,335	4,947	3,920	5,677	4,569	5,670	6,583
Net sales	2,336	2,319	3,412	2,610	2,239	2,209	2,721
Financial expenses	3,795	3,528	3,562	3,433	3,640	3,157	4,257
Cost of sales	1,845	1,892	2,241	2,109	1,694	1,752	2,061
Net operating revenue	55,539	57,042	51,249	65,049	55,249	53,279	66,553
SG&A	45,717	45,339	44,394	49,676	45,833	45,990	49,249
Operating income / loss	9,822	11,703	6,855	15,373	9,415	7,288	17,304
Ordinary income / loss	10,137	11,691	7,035	15,734	9,880	7,495	17,457
Extraordinary income / loss	-1,037	36	-1,398	1,180	-2,840	-1,758	1,289
Net income before income taxes	9,099	11,727	5,636	16,915	7,039	5,736	18,746
Income taxes-current	161	241	777	598	163	242	608
Income taxes-deferred	4,908	4,755	6,463	5,967	2,895	2,781	5,923
Minority interests in income/(losses)	8	3	1	-4	1	0	6
Net income / loss	4,021	6,727	-1,606	10,353	3,978	2,711	12,208

Stand-alone Business Results (Quarterly Trend)

【on a stand-alone basis】

(Millions of yen)	FY2011				FY2012		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Operating revenue	57,093	58,806	51,944	65,773	56,947	54,699	68,478
Commissions received	32,336	24,718	20,834	36,680	25,602	25,842	34,337
Brokerage commissions	2,991	3,509	2,691	4,215	2,679	3,085	4,445
Underwriting and distribution commissions	3,320	3,674	3,781	7,976	2,313	5,663	4,849
Flotation and distribution fees	17,357	8,508	6,140	14,597	12,734	9,041	16,785
Other commissions	8,666	9,026	8,220	9,890	7,874	8,053	8,257
Net trading income	20,935	29,591	27,716	24,054	27,177	23,562	28,038
Equities	455	-313	144	23	664	-859	1,307
Bonds / Foreign exchange	20,479	29,905	27,572	24,031	26,513	24,421	26,730
Financial revenue	3,822	4,496	3,393	5,037	4,167	5,294	6,101
Financial expenses	3,311	3,100	3,061	2,823	3,260	2,802	3,801
Net operating revenue	53,782	55,706	48,883	62,949	53,687	51,897	64,676
SG&A	44,760	44,676	43,771	48,142	45,067	44,986	47,993
Operating income / loss	9,021	11,030	5,111	14,806	8,619	6,911	16,682
Ordinary income / loss	8,982	11,166	5,207	14,945	8,895	7,015	16,615
Extraordinary income / loss	-876	179	-971	210	-2,533	-1,696	924
Net income before income taxes	8,105	11,346	4,235	15,156	6,361	5,318	17,540
Income taxes-current	10	39	64	30	23	34	35
Income taxes-deferred	4,661	4,554	6,669	6,175	2,606	2,711	5,976
Net income / loss	3,434	6,753	-2,497	8,951	3,732	2,572	11,528

Operational Indicators -1

[on a stand-alone basis]

◇ Sales of Products

(Billions of yen)	FY2011				FY2012		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Investment trusts	646.7	403.7	266.9	533.7	521.2	395.9	649.7
(Equity investment trusts)	(466.9)	(244.5)	(134.6)	(286.5)	(350.9)	(252.3)	(476.1)
(Foreign registered investment trusts)	(130.9)	(113.3)	(90.8)	(207.3)	(123.6)	(103.0)	(126.9)
Foreign bonds (*)	614.9	597.0	575.3	596.4	622.0	517.9	547.8
(Foreign currency bonds)	(136.7)	(239.6)	(223.1)	(159.3)	(224.2)	(218.3)	(223.2)
Domestic bond	534.6	451.1	447.6	424.8	460.9	338.0	612.8
(Retail target JGBs)	(117.0)	(31.8)	(145.2)	(4.6)	(181.2)	(24.7)	(88.4)
Public offering	22.5	28.0	20.8	117.3	11.4	110.3	48.7
Annuity / insurance	1.6	3.9	3.1	3.3	3.0	2.3	1.5
Total	1,820.5	1,483.8	1,313.6	1,675.5	1,618.5	1,364.4	1,860.7

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

◇ Underwriting Share (Book runner)

	FY2011				FY2012		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
ECM Global Equity (*1)	27.2%	14.3%	4.8%	27.1%	5.7%	14.6%	24.0%
DCM All bond in Yen (*2)	11.5%	22.8%	12.5%	12.8%	6.4%	8.3%	14.3%
M&A Japan related (*3)	0.8%	55.8%	12.4%	6.2%	32.6%	22.2%	6.4%

(*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)

	FY2011				FY2012		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Based on number of transaction	86.6%	88.2%	89.3%	88.0%	92.4%	88.4%	90.0%
(Nikko EZ Trade)	(73.1%)	(77.3%)	(80.7%)	(79.5%)	(85.0%)	(81.7%)	(82.9%)
Based on commissions	52.6%	50.8%	49.5%	27.5%	56.4%	28.1%	41.0%
(Nikko EZ trade)	(29.6%)	(29.9%)	(29.6%)	(17.1%)	(34.1%)	(16.6%)	(25.4%)

(*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)	FY2011				FY2012		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Equity brokerage amounts	860.3	1,375.7	945.1	1,711.9	1,108.4	1,396.0	1,897.3
Equity brokerage commissions (*3)	2.9	3.4	2.7	4.3	2.6	3.0	4.5
Equity commissions rate	33.0bp	22.6bp	24.7bp	22.8bp	22.5bp	21.0bp	22.4bp

(*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)

	FY2011				FY2012		
	Jun.11	Sep.11	Dec.11	Mar.12	Jun.12	Sep.12	Dec.12
Total accounts	2,604	2,562	2,531	2,501	2,461	2,419	2,386
Cash management accounts	2,128	2,120	2,111	2,102	2,091	2,069	2,053
Newly opened accounts	28	24	31	35	27	22	23

【on a stand-alone basis】

◇ Number of Branches

Number of branches

	FY2011				FY2012		
	Jun.11	Sep.11	Dec.11	Mar.12	Jun.12	Sep.12	Dec.12
Number of branches	109	109	109	109	109	109	109

◇ Number of Employees

Number of Employees

	FY2011				FY2012		
	Jun.11	Sep.11	Dec.11	Mar.12	Jun.12	Sep.12	Dec.12
Number of Employees	8,556	8,557	8,510	8,445	8,872	8,803	8,703

