



Date: April 30, 2013

SMBC NIKKO SECURITIES INC.

URL: <http://www.smbcnikko.co.jp>

Consolidated Financial Results for the Fiscal Year ended March 31, 2013 (JGAAP)

(Amounts less than one million yen have been omitted.)

1. Overall business performance for the Fiscal Year ended March 31, 2013

(1) Consolidated operating results

(Percentages indicate year-on-year changes)

	Operating revenue		Net operating revenue		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2012	296,623	18.0	274,762	20.0	74,483	70.2	75,750	69.8	45,759	134.7
FY2011	251,291	6.2	228,882	7.0	43,754	2.4	44,598	3.5	19,496	(23.5)

Note : Comprehensive income FY2012 58,222 million yen <220.1%> FY2011 18,190 million yen <(20.5)%>

(2) Consolidated financial conditions

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
FY2012	6,753,074	516,883	7.7
FY2011	8,276,730	458,694	5.5

Reference : Equity (i.e. "Shareholder's equity" and "Accumulated other comprehensive income")

FY2012 516,799 million yen FY2011 458,592 million yen

2. Others

(1) Changes in significant subsidiaries during the period : Yes

Exclusion: 2 subsidiaries

(Nikko Securities No.1 Toshi Jigyo Kumiai and Nikko Capital No.1 Toshi Jigyo Kumiai)

(2) Changes in the accounting policies, estimates and retrospective restatements

- (i) Changes in the accounting policies due to revised accounting standards : Yes
- (ii) Changes other than the above in the accounting policies : None
- (iii) Changes in accounting estimates : Yes
- (iv) Retrospective restatements : None

*Other special matters

Not applicable

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I. Summary information (Others)

1. Changes in significant subsidiaries during the period

During the fiscal year ended March 31, 2013, Nikko Securities No.1 Toshi Jigyo Kumiai and Nikko Capital No.1 Toshi Jigyo Kumiai are excluded from the scope of consolidation due to completion of their liquidation.

2. Changes in the accounting policies, estimates and retrospective restatements

Changes in depreciation method for property and equipment assets (Changes in accounting policies which are difficult to distinguish from changes in accounting estimates)

In accordance with the revision of the Corporation Tax Act, SMBC Nikko Securities Inc. and its domestic consolidated subsidiaries have changed depreciation method for property and equipment assets acquired on or after April 1, 2012. The impact of this change is immaterial on consolidated operating income, ordinary income and income before income taxes and minority interests for the fiscal year ended March 31, 2013.

II. Consolidated Financial Statements

1. Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2012	As of March 31, 2013
Assets		
Current assets		
Cash and deposits	236,680	378,881
Cash segregated as deposits	145,152	223,859
Trading products	3,723,457	2,913,561
Trading securities and other	3,583,960	2,764,903
Derivatives	139,497	148,658
Trade date accrual	—	49,920
Margin transaction assets	30,455	52,286
Loans on margin transactions	25,090	49,490
Cash collateral pledged for securities borrowing on margin transactions	5,365	2,795
Loans secured by securities	3,766,893	2,752,609
Cash collateral pledged for securities borrowed	3,766,893	2,752,609
Cash paid for offering	15,092	58,126
Short-term guarantee deposits	74,938	58,336
Accrued income	16,329	19,145
Deferred tax assets	25,170	28,642
Other	24,116	25,999
Allowance for doubtful accounts	(86)	(38)
Total current assets	8,058,201	6,561,331
Noncurrent assets		
Property and equipment	27,585	26,477
Buildings	14,209	13,243
Equipment	2,119	1,894
Land	7,277	7,277
Lease assets	3,979	4,060
Intangible assets	67,628	66,405
Goodwill	11,194	10,466
Right of trademark	27,794	24,088
Software	27,884	31,098
Other	755	752
Investments and other assets	123,314	98,859
Investment securities	61,265	70,748
Long-term loans receivable	5,124	5,100
Long-term guarantee deposits	16,297	14,989
Deferred tax assets	34,461	5,702
Other	13,974	8,754
Allowance for doubtful accounts	(7,808)	(6,436)
Total noncurrent assets	218,528	191,742
Total assets	8,276,730	6,753,074

(Millions of yen)

	As of March 31, 2012	As of March 31, 2013
Liabilities		
Current liabilities		
Trading products	1,987,306	1,863,041
Trading securities and other	1,841,572	1,703,422
Derivatives	145,734	159,618
Trade date accrual	35,723	—
Margin transaction liabilities	9,098	7,757
Borrowings on margin transactions	305	673
Cash received for securities lending on margin transactions	8,793	7,084
Loans payable secured by securities	2,320,427	2,049,102
Cash received on debt credit transaction of securities	1,209,844	1,689,320
Borrowings on Gensaki transaction	1,110,582	359,782
Deposits received	216,105	240,878
Guarantee deposits received	19,571	28,839
Short-term loans payable	2,583,900	1,415,600
Commercial papers	185,000	257,500
Current portion of bonds payable	2,500	9,750
Income taxes payable	2,209	6,947
Provision for bonuses	17,473	24,613
Other	30,569	32,192
Total current liabilities	7,409,884	5,936,221
Noncurrent liabilities		
Bonds payable	83,415	190,535
Long-term loans payable	316,000	101,000
Lease obligations	2,545	2,507
Deferred tax liabilities	454	404
Provision for retirement benefits	2,535	1,960
Asset retirement obligations	1,779	2,072
Other	1,322	1,330
Total noncurrent liabilities	408,052	299,810
Reserves under the special laws		
Reserve for financial products transaction liabilities	98	159
Total reserves under the special laws	98	159
Total liabilities	7,818,035	6,236,191
Net assets		
Shareholder's equity		
Capital stock	10,000	10,000
Capital surplus	378,395	378,395
Retained earnings	74,298	120,057
Total shareholder's equity	462,693	508,452
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(243)	8,769
Foreign currency translation adjustment	(3,857)	(421)
Total accumulated other comprehensive income	(4,100)	8,347
Minority interests	102	83
Total net assets	458,694	516,883
Total liabilities and net assets	8,276,730	6,753,074

2. Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

	For the year ended March 31, 2012	For the year ended March 31, 2013
Operating revenue		
Commission received	119,432	143,108
Brokerage commissions	13,898	19,244
Underwriting and distribution commissions	18,758	18,362
Flotation and distribution fees	46,699	66,376
Other fees received	40,075	39,125
Net trading income	102,298	119,764
Net trading income on equities	309	3,332
Net trading income on bonds/foreign exchanges	101,988	116,432
Financial revenue	18,881	23,671
Other sales	10,679	10,078
Total operating revenue	251,291	296,623
Financial expenses	14,320	14,049
Cost of other sales	8,088	7,811
Net operating revenue	228,882	274,762
Selling, general and administrative expenses		
Trading related expenses	26,674	29,897
Personal expenses	93,255	103,536
Real estate expenses	19,746	20,105
Office cost	15,444	15,784
Depreciation	15,816	16,233
Taxes and dues	1,957	2,235
Other	12,233	12,485
Total selling, general and administrative expenses	185,127	200,279
Operating income	43,754	74,483
Non-operating income		
Dividends income	755	878
Foreign exchange gains	479	542
Other	759	762
Total non-operating income	1,994	2,183
Non-operating expenses		
Interest expenses	271	252
Loss on investments in partnership	260	—
Bond issuance cost	269	568
Other	348	94
Total non-operating expenses	1,150	916
Ordinary income	44,598	75,750

(Millions of yen)

	For the year ended March 31, 2012	For the year ended March 31, 2013
Extraordinary income		
Gain on sales of noncurrent assets	143	—
Gain on sales of investment securities	995	555
Gain on sales of stocks of subsidiaries and affiliates	3	—
Total extraordinary income	1,142	555
Extraordinary loss		
Loss on sales of noncurrent assets	235	0
Loss on retirement of noncurrent assets	196	79
Impairment loss	117	555
Loss on sales of investment securities	272	1,006
Loss on sales of stocks of subsidiaries and affiliates	235	—
Loss on valuation of investment securities	489	483
Provision of reserve for financial products transaction liabilities	29	60
Expenses for change in corporate name	787	—
Fine for default	—	309
Total extraordinary loss	2,362	2,494
Income before income taxes and minority interests	43,378	73,810
Income taxes - current	1,778	6,588
Income taxes - deferred	22,094	21,448
Total income taxes	23,872	28,037
Income before minority interests	19,505	45,773
Minority interests in net income	9	14
Net income	19,496	45,759

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the year ended March 31, 2012	For the year ended March 31, 2013
Income before minority interests	19,505	45,773
Other comprehensive income		
Valuation difference on available-for-sale securities	(453)	9,013
Foreign currency translation adjustment	(943)	3,401
Share of other comprehensive income of affiliates accounted for using equity method	81	33
Total other comprehensive income	(1,315)	12,448
Comprehensive income	18,190	58,222
Comprehensive income attributable to:		
Owners of the parent	18,181	58,207
Minority interests	8	14

3. Notes on Going Concern Assumption

Not applicable

III. Supplementary Information

1. Commission Received

(1) Breakdown by Categories

(Millions of yen, except for percentages)

	For the year ended March 31, 2012	For the year ended March 31, 2013	Increase/(Decrease)	
			Amount	Rate of change
Brokerage commissions	13,898	19,244	5,345	38.5 %
< Equities >	< 13,514 >	< 18,674 >	< 5,159 >	< 38.2 >
< Bonds >	< 69 >	< 52 >	< (17) >	< (25.3) >
< Investment trusts >	< 277 >	< 500 >	< 222 >	< 80.2 >
Underwriting and distribution commissions	18,758	18,362	(396)	(2.1)
< Equities >	< 9,206 >	< 8,732 >	< (474) >	< (5.2) >
< Bonds >	< 9,448 >	< 9,539 >	< 91 >	< 1.0 >
< Other >	< 103 >	< 90 >	< (13) >	< (12.8) >
Flotation and distribution fees	46,699	66,376	19,677	42.1
< Investment trusts >	< 44,903 >	< 64,550 >	< 19,647 >	< 43.8 >
Other fees received	40,075	39,125	(950)	(2.4)
< Investment trusts >	< 25,407 >	< 23,660 >	< (1,746) >	< (6.9) >
Total	119,432	143,108	23,676	19.8

(2) Breakdown by Products

(Millions of yen, except for percentages)

	For the year ended March 31, 2012	For the year ended March 31, 2013	Increase/(Decrease)	
			Amount	Rate of change
Equities	24,614	28,996	4,382	17.8 %
Bonds	11,815	12,069	254	2.2
Investment trusts	70,588	88,710	18,122	25.7
Other	12,414	13,332	917	7.4
Total	119,432	143,108	23,676	19.8

2. Net Trading Income

(Millions of yen, except for percentages)

	For the year ended March 31, 2012	For the year ended March 31, 2013	Increase/(Decrease)	
			Amount	Rate of change
Net trading income on equities	309	3,332	3,022	975.3 %
Net trading income on bonds/foreign exchanges	101,988	116,432	14,443	14.2
< Bonds, etc. >	< 90,375 >	< 118,222 >	< 27,846 >	< 30.8 >
< Foreign exchanges, etc. >	< 11,613 >	< (1,789) >	< (13,403) >	< — >
Total	102,298	119,764	17,465	17.1

3. Quarterly Consolidated Statements of Income

(Millions of yen)

	FY2011 4Q (January 1 to March 31, 2012)	FY2012 1Q (April 1 to June 30, 2012)	FY2012 2Q (July 1 to September 30, 2012)	FY2012 3Q (October 1 to December 31, 2012)	FY2012 4Q (January 1 to March 31, 2013)
Operating revenue					
Commission received	38,249	26,598	26,747	35,528	54,234
Brokerage commissions	4,410	2,773	3,191	4,638	8,641
< Equities >	< 4,329 >	< 2,681 >	< 3,086 >	< 4,500 >	< 8,405 >
Underwriting and distribution commissions	7,976	2,313	5,667	4,849	5,531
< Equities >	< 5,418 >	< 536 >	< 3,354 >	< 1,839 >	< 3,003 >
< Bonds >	< 2,558 >	< 1,730 >	< 2,312 >	< 2,967 >	< 2,528 >
Flotation and distribution fees	14,615	12,734	9,055	16,787	27,799
< Investment trusts >	< 14,434 >	< 11,825 >	< 8,895 >	< 16,316 >	< 27,512 >
Other fees received	11,247	8,776	8,833	9,252	12,262
< Investment trusts >	< 5,951 >	< 5,684 >	< 5,622 >	< 5,808 >	< 6,545 >
Net trading income	24,054	27,177	23,562	28,038	40,985
Net trading income on equities	23	664	(859)	1,307	2,219
Net trading income on bonds/foreign exchanges	24,031	26,513	24,421	26,730	38,766
< Bonds, etc. >	< 25,723 >	< 18,180 >	< 19,341 >	< 35,460 >	< 45,239 >
< Foreign exchanges, etc. >	< (1,692) >	< 8,333 >	< 5,079 >	< (8,729) >	< (6,472) >
Financial revenue	5,677	4,569	5,670	6,583	6,848
Other sales	2,610	2,239	2,209	2,721	2,908
Total operating revenue	70,593	60,584	58,189	72,872	104,977
Financial expenses	3,433	3,640	3,157	4,257	2,993
Cost of other sales	2,109	1,694	1,752	2,061	2,302
Net operating revenue	65,049	55,249	53,279	66,553	99,680
Selling, general and administrative expenses					
Trading related expenses	8,373	7,055	6,355	7,191	9,294
Personal expenses	24,476	22,864	22,882	25,546	32,243
Real estate expenses	5,243	4,993	5,246	4,921	4,942
Office cost	4,354	3,802	4,008	3,869	4,103
Depreciation	4,021	3,958	4,035	4,101	4,138
Taxes and dues	480	520	500	532	681
Other	2,727	2,638	2,959	3,086	3,801
Total selling, general and administrative expenses	49,676	45,833	45,990	49,249	59,206
Operating income	15,373	9,415	7,288	17,304	40,474
Non-operating income	552	645	524	398	615
Non-operating expenses	191	180	317	246	171
Ordinary income	15,734	9,880	7,495	17,457	40,917
Extraordinary income	266	0	55	135	362
Extraordinary loss	(914)	2,841	1,814	(1,153)	(1,007)
Income before income taxes and minority interests	16,915	7,039	5,736	18,746	42,288
Income taxes - current	598	163	242	608	5,574
Income taxes - deferred	5,967	2,895	2,781	5,923	9,848
Income before minority interests	10,349	3,980	2,712	12,215	26,865
Minority interests in net income/(losses)	(4)	1	0	6	6
Net income	10,353	3,978	2,711	12,208	26,859

IV. Non-consolidated Financial Statements

1. Non-consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2012	As of March 31, 2013
Assets		
Current assets		
Cash and deposits	120,506	281,891
Cash segregated as deposits	145,126	223,839
Trading products	3,723,457	2,913,561
Trading securities and other	3,583,960	2,764,903
Derivatives	139,497	148,658
Trade date accrual	—	49,920
Margin transaction assets	30,455	52,286
Loans on margin transactions	25,090	49,490
Cash collateral pledged for securities borrowing on margin transactions	5,365	2,795
Loans secured by securities	3,766,893	2,752,609
Cash collateral pledged for securities borrowed	3,766,893	2,752,609
Cash paid for offering	15,092	58,126
Short-term guarantee deposits	74,938	58,336
Short-term loans receivable	192	23,143
Accrued income	15,526	18,374
Deferred tax assets	24,139	27,569
Other	12,266	14,788
Allowance for doubtful accounts	(67)	(38)
Total current assets	7,928,530	6,474,411
Noncurrent assets		
Property and equipment	8,783	7,536
Buildings	6,208	5,592
Equipment	1,650	1,412
Land	17	17
Lease assets	907	513
Intangible assets	41,403	36,557
Goodwill	11,194	10,466
Right of trademark	27,794	24,088
Software	1,843	1,411
Other	571	591
Investments and other assets	168,235	146,148
Investment securities	44,666	54,488
Stocks of subsidiaries and affiliates	54,295	56,416
Long-term loans receivable	13,717	13,696
Long-term guarantee deposits	16,032	14,621
Deferred tax assets	34,329	5,612
Other	13,003	7,607
Allowance for doubtful accounts	(7,808)	(6,294)
Total noncurrent assets	218,422	190,241
Total assets	8,146,952	6,664,653

(Millions of yen)

	As of March 31, 2012	As of March 31, 2013
Liabilities		
Current liabilities		
Trading products	1,987,306	1,863,041
Trading securities and other	1,841,572	1,703,422
Derivatives	145,734	159,618
Trade date accrual	35,723	—
Margin transaction liabilities	9,098	7,757
Borrowings on margin transactions	305	673
Cash received for securities lending on margin transactions	8,793	7,084
Loans payable secured by securities	2,320,427	2,049,102
Cash received on debt credit transaction of securities	1,209,844	1,689,320
Borrowings on Gensaki transaction	1,110,582	359,782
Deposits received	126,760	173,898
Guarantee deposits received	19,571	28,839
Short-term loans payable	2,571,000	1,424,700
Commercial papers	185,000	257,500
Current portion of bonds payable	2,500	9,750
Income taxes payable	704	5,565
Provision for bonuses	15,430	22,270
Other	13,615	16,714
Total current liabilities	7,287,137	5,859,139
Noncurrent liabilities		
Bonds payable	83,415	190,535
Long-term loans payable	316,000	101,000
Lease obligations	429	139
Provision for retirement benefits	2,104	1,630
Asset retirement obligations	1,683	1,943
Other	525	487
Total noncurrent liabilities	404,157	295,735
Reserves under the special laws		
Reserve for financial products transaction liabilities	98	159
Total reserves under the special laws	98	159
Total liabilities	7,691,394	6,155,033
Net assets		
Shareholder's equity		
Capital stock	10,000	10,000
Capital surplus	378,395	378,395
Other capital surplus	378,395	378,395
Retained earnings	66,910	111,847
Other retained earnings	66,910	111,847
Retained earnings brought forward	66,910	111,847
Total shareholder's equity	455,305	500,242
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	252	9,377
Total valuation and translation adjustments	252	9,377
Total net assets	455,558	509,619
Total liabilities and net assets	8,146,952	6,664,653

2. Non-consolidated Statements of Income

(Millions of yen)

	For the year ended March 31, 2012	For the year ended March 31, 2013
Operating revenue		
Commission received	114,570	138,709
Brokerage commissions	13,408	18,533
Underwriting and distribution commissions	18,753	18,357
Flotation and distribution fees	46,604	66,303
Other fees received	35,804	35,515
Net trading income	102,298	119,764
Net trading income on equities	309	3,332
Net trading income on bonds/foreign exchanges	101,988	116,432
Financial revenue	16,749	22,029
Total operating revenue	233,618	280,503
Financial expenses	12,296	12,506
Net operating revenue	221,321	267,996
Selling, general and administrative expenses		
Trading related expenses	26,403	29,505
Personal expenses	84,056	93,631
Real estate expenses	18,207	18,455
Office cost	32,225	33,214
Depreciation	7,478	7,261
Taxes and dues	1,568	1,867
Other	11,411	11,349
Total selling, general and administrative expenses	181,350	195,285
Operating income	39,970	72,710
Non-operating income		
Dividends income	712	838
Other	478	529
Total non-operating income	1,190	1,368
Non-operating expenses		
Loss on investments in partnership	260	—
Bond issuance cost	269	568
Other	328	74
Total non-operating expenses	858	642
Ordinary income	40,303	73,435

(Millions of yen)

	For the year ended March 31, 2012	For the year ended March 31, 2013
Extraordinary income		
Gain on sales of investment securities	985	555
Gain on sales of stocks of subsidiaries and affiliates	47	—
Total extraordinary income	1,033	555
Extraordinary loss		
Loss on retirement of noncurrent assets	141	76
Impairment loss	117	581
Loss on sales of investment securities	192	824
Loss on valuation of investment securities	426	593
Loss on valuation of stocks of subsidiaries and affiliates	798	—
Provision of reserve for financial products transaction liabilities	29	60
Expenses for change in corporate name	787	—
Fine for default	—	309
Total extraordinary loss	2,492	2,446
Income before income taxes	38,844	71,544
Income taxes - current	144	5,109
Income taxes - deferred	22,059	21,498
Total income taxes	22,203	26,607
Net income	16,641	44,936

3. Capital Adequacy Ratio on a stand-alone basis

(Millions of yen)

		As of March 31, 2012	As of March 31, 2013
Basic items	Total capital (A)	455,305	500,242
Supplementary items	Valuation difference on available-for-sale securities, etc.	252	9,377
	Reserves under the special laws	98	159
	Allowance for doubtful accounts	67	38
	Short-term subordinated debt	200,000	200,000
	Total (B)	200,418	209,574
Deductible assets	(C)	191,260	151,446
Net capital	(A) + (B) - (C) (D)	464,463	558,369
Risk items	Market Risk	34,433	35,123
	Counterparty Risk	12,573	17,644
	Basic Risk	45,122	47,369
	Total (E)	92,128	100,137
Capital adequacy ratio	(D) / (E)*100	504.1%	557.6%

Note: 1. The table above shows calculation of the capital adequacy ratio based on financial results in accordance with the provision set out under the Financial Instruments and Exchange Act.

2. "Short-term subordinated debt" above is subordinated borrowings, and the contents of the contracts are as follows.

Amount	: 50,000 million yen	Amount	: 150,000 million yen
Contract date	: October 3, 2011	Contract date	: January 5, 2012
Maturity date	: March 31, 2014	Maturity date	: March 31, 2014

4. Quarterly Non-consolidated Statements of Income

(Millions of yen)

	FY2011 4Q (January 1 to March 31, 2012)	FY2012 1Q (April 1 to June 30, 2012)	FY2012 2Q (July 1 to September 30, 2012)	FY2012 3Q (October 1 to December 31, 2012)	FY2012 4Q (January 1 to March 31, 2013)
Operating revenue					
Commission received	36,680	25,602	25,842	34,337	52,926
Brokerage commissions	4,215	2,679	3,085	4,445	8,323
< Equities >	< 4,134 >	< 2,587 >	< 2,980 >	< 4,307 >	< 8,088 >
Underwriting and distribution commissions	7,976	2,313	5,663	4,849	5,531
< Equities >	< 5,418 >	< 536 >	< 3,354 >	< 1,839 >	< 3,003 >
< Bonds >	< 2,558 >	< 1,730 >	< 2,308 >	< 2,966 >	< 2,527 >
Flotation and distribution fees	14,597	12,734	9,041	16,785	27,741
< Investment trusts >	< 14,434 >	< 11,825 >	< 8,895 >	< 16,316 >	< 27,512 >
Other fees received	9,890	7,874	8,053	8,257	11,330
< Investment trusts >	< 5,224 >	< 5,130 >	< 5,084 >	< 5,181 >	< 5,860 >
Net trading income	24,054	27,177	23,562	28,038	40,985
Net trading income on equities	23	664	(859)	1,307	2,219
Net trading income on bonds/foreign exchanges	24,031	26,513	24,421	26,730	38,766
< Bonds, etc. >	< 25,723 >	< 18,180 >	< 19,341 >	< 35,460 >	< 45,239 >
< Foreign exchanges, etc. >	< (1,692) >	< 8,333 >	< 5,079 >	< (8,729) >	< (6,472) >
Financial revenue	5,037	4,167	5,294	6,101	6,465
Total operating revenue	65,773	56,947	54,699	68,478	100,377
Financial expenses	2,823	3,260	2,802	3,801	2,642
Net operating revenue	62,949	53,687	51,897	64,676	97,735
Selling, general and administrative expenses					
Trading related expenses	8,301	6,920	6,268	7,121	9,195
Personal expenses	21,927	20,606	20,524	23,049	29,451
Real estate expenses	4,822	4,710	4,861	4,435	4,449
Office cost	8,381	8,124	8,399	8,307	8,383
Depreciation	1,877	1,823	1,802	1,819	1,816
Taxes and dues	385	418	414	443	591
Other	2,447	2,463	2,716	2,817	3,350
Total selling, general and administrative expenses	48,142	45,067	44,986	47,993	57,237
Operating income	14,806	8,619	6,911	16,682	40,497
Non-operating income	397	385	325	100	556
Non-operating expenses	258	110	221	167	143
Ordinary income	14,945	8,895	7,015	16,615	40,910
Extraordinary income	262	0	55	135	362
Extraordinary loss	51	2,534	1,752	(789)	(1,051)
Income before income taxes	15,156	6,361	5,318	17,540	42,324
Income taxes - current	30	23	34	35	5,016
Income taxes - deferred	6,175	2,606	2,711	5,976	10,205
Net income	8,951	3,732	2,572	11,528	27,103