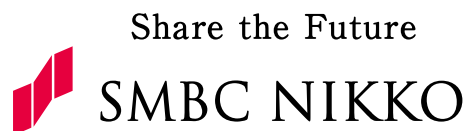


Earnings Announcement for the First Quarter FY2015 ending March 31, 2016 (JGAAP)

SMBC Nikko Securities Inc.

July 27, 2015



[Reference Data]

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※Based on the reform of accounting standards, presentation was changed from current fiscal year (see the table). With notes, profit is substituted for Profit attributable to owners of parent .

Preceding fiscal year	Current fiscal year (reformed)
Income before minority interests	Profit
Minority Interests in Income	Profit attributable to non-controlling interests
Net Income	Profit attributable to owners of parent

The information contained in this document is based on data available as of July 27th, 2015 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 27th, 2015) 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. 2016

3 months to
Jun. 30 2015

- **Net operating revenue ¥ 88.6 B (+31% Y on Y, -1% Q on Q), Ordinary income ¥ 25.4 B (+75%, -4%), Profit (*1)¥ 21.5 B (2.2x, +15%).**
Equity brokerage commissions and net trading income contributed to making profit with higher stock prices, low interest and depreciation of yen.
- Equity brokerage amount was ¥ 6.4 trillion (+53%, +6%)
Aggregate sales of products was ¥ 2.4 trillion (+9%, +7%), the second highest level.
League table rankings for Apr.–Jun. 2015
4th place(*2) in Global Equity & Equity-Related-Japan
4th place(*3) in All Bonds in Yen
6th place(*4) in terms of values and 1st in terms of number of deals for M&A announced deals
- SG&A was ¥ 64.0 B (+19%, +0%).
Besides expansion of fixed expenses along with increase in personnel and system investment cost, expenses linked to company operations increased significantly compared to the previous quarter.
- Profit was significantly up to ¥ 21.5 B (2.2x, +15%) compared to the previous quarter by the ¥ 6.5 B extraordinary gain from stock transfer of Nikko Global Wrap Ltd.
- As of the end of Jun. 2015, total asset was ¥ 9.8 trillion, net assets was ¥ 691.0 B, capital adequacy ratio (on a stand-alone basis) was 490 %, reflecting a sound financial base of the company.

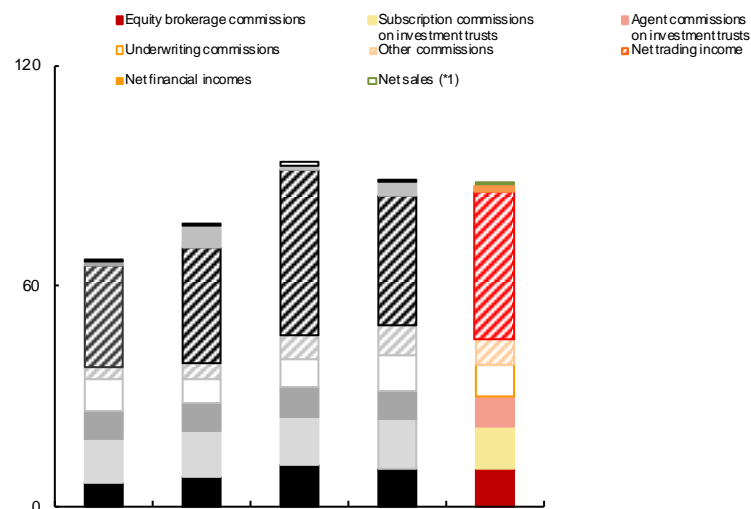
Billions of Yen	FY2014		FY2015	Y on Y	Q on Q
	1Q	4Q	1Q		
Operating revenue	73.8	95.0	95.8	+30%	+1%
Net operating revenue	67.6	89.6	88.6	+31%	-1%
SG&A	53.7	63.9	64.0	+19%	+0%
Ordinary income / loss	14.5	26.5	25.4	+75%	-4%
Income before taxes	14.4	26.3	31.7	2.2x	+21%
Profit / loss(*1)	9.8	18.7	21.5	2.2x	+15%
	Jun.-end '14	Mar.-end '15	Jun.-end '15	Y on Y	Q on Q
Total assets (Trillions of yen)	8.4	9.3	9.8	+1.3	+0.4
Total net assets (Billions of yen)	599.5	666.6	691.0	+91.4	+24.4

Net operating revenue / Product sales

- ◇ Net operating revenue for this quarter was ¥ 88.6 B (+31% Y on Y, -1% Q on Q). Although subscription commissions on investment trusts was down to ¥ 11.3 B (-6%, -16%), equity brokerage commissions ¥ 10.7 B (+65%, +4%) and net trading income ¥ 40.0 B (+46%, +12%) were increased.
- ◇ Aggregate sales of products for this quarter was ¥ 2,492.5 B (+9%, +7%), keeping uptrend since 3Q of 2014. Foreign bonds ¥ 817.5 B (+8%, +6%) and domestic bonds ¥ 746.3 B (-7%, +36%) reached high level and pushed up total sales.

Net operating revenue

(Billions of yen)

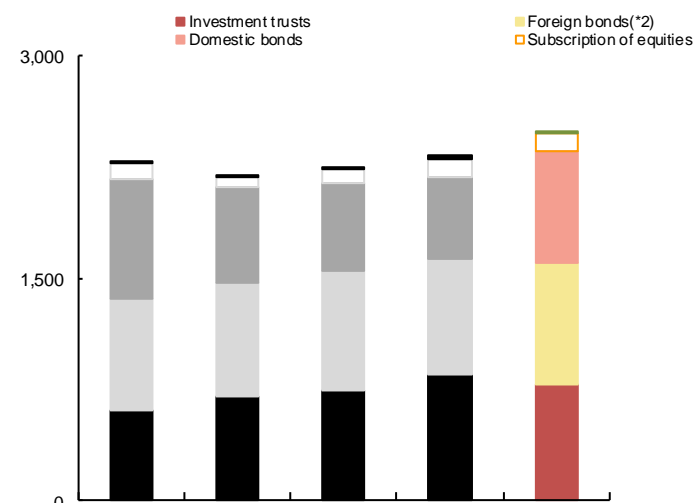


	FY2014 1Q	2Q	3Q	4Q	FY2015 1Q	Y on Y	Q on Q
Equity brokerage commissions	6.5	8.2	11.4	10.2	10.7	+65%	+4%
Subscription commissions on investment trusts	12.1	12.6	13.0	13.5	11.3	-6%	-16%
Agent commissions on investment trusts	7.4	7.6	8.0	8.0	8.0	+9%	+1%
Underwriting commissions	8.6	6.6	7.9	9.5	8.9	+4%	-6%
Other commissions	3.5	4.3	6.2	8.0	7.0	+99%	-12%
Net trading income	27.4	31.6	45.3	35.7	40.0	+46%	+12%
Net financial incomes	1.2	5.6	1.4	3.9	1.8	+45%	-52%
Net sales (*1)	0.6	0.7	0.7	0.5	0.5	-22%	+1%
Total	67.6	77.6	94.2	89.6	88.6	+31%	-1%

Product Sales

(Billions of yen)

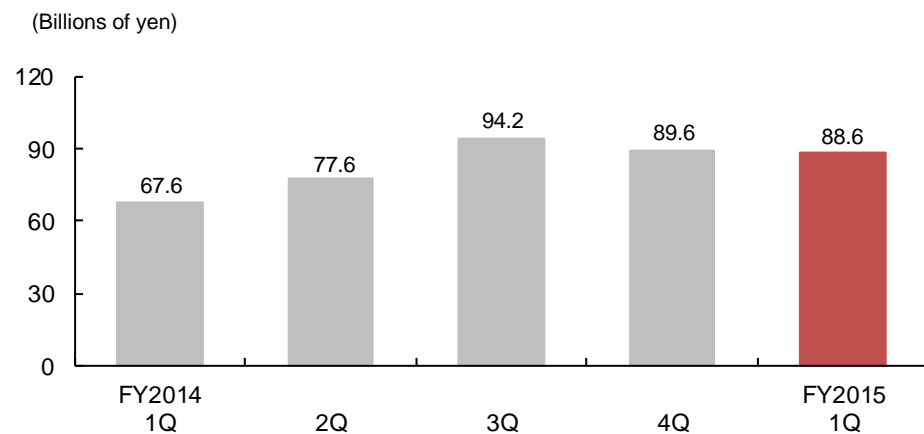
【on a stand-alone basis】



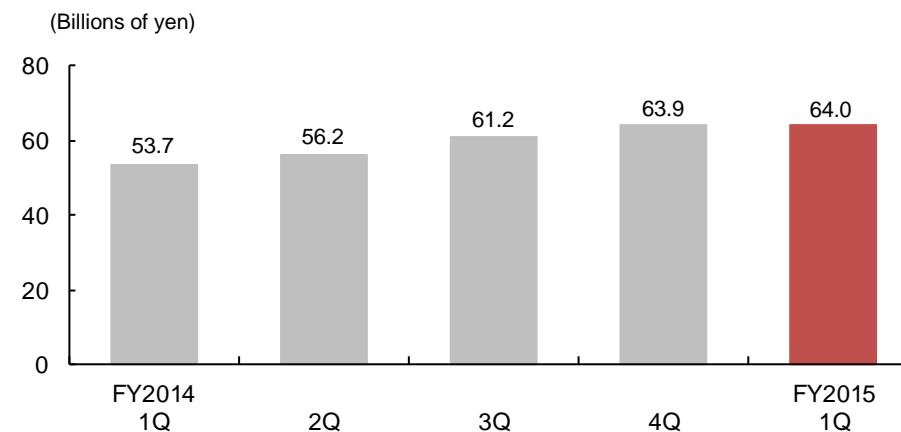
	FY2014 1Q	2Q	3Q	4Q	FY2015 1Q	Y on Y	Q on Q
Investment trusts	605.5	705.3	749.5	855.3	788.4	+30%	-8%
Foreign bonds(*2)	758.3	758.9	802.0	771.3	817.5	+8%	+6%
Domestic bonds	798.9	649.5	590.9	550.5	746.3	-7%	+36%
(Retail - targeted JGBs)	(102.8)	(92.2)	(76.5)	(136.5)	(129.7)	(+26%)	(-5%)
Subscription of equities	117.9	70.1	94.7	128.4	121.3	+3%	-6%
Variable annuities/insurances	4.1	12.3	15.4	17.2	19.1	4.7x	+11%
Total	2,284.8	2,196.1	2,252.5	2,322.8	2,492.5	+9%	+7%

Business Results (Quarterly Trend)

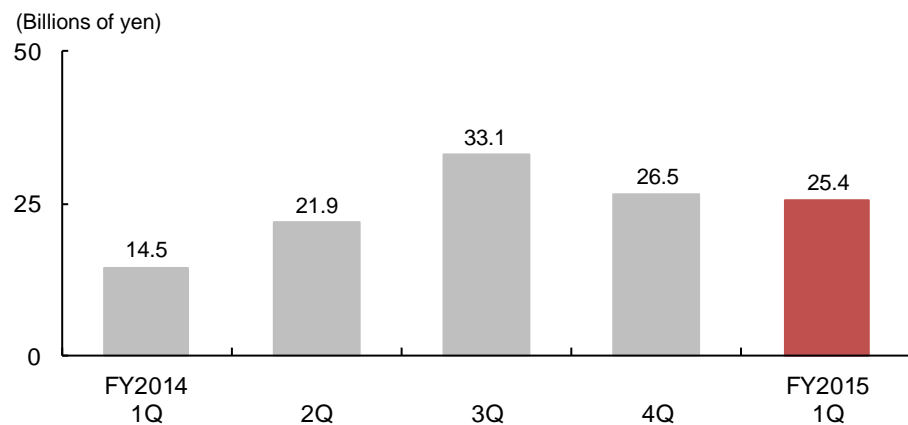
Net operating revenue



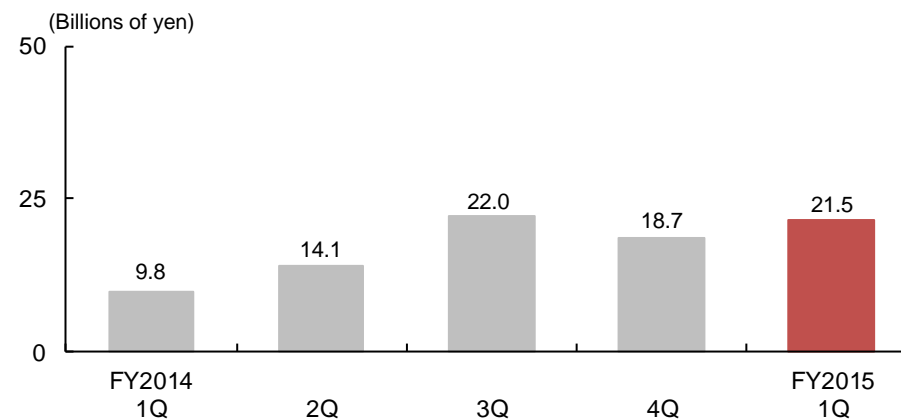
SG&A



Ordinary income



Profit (*)

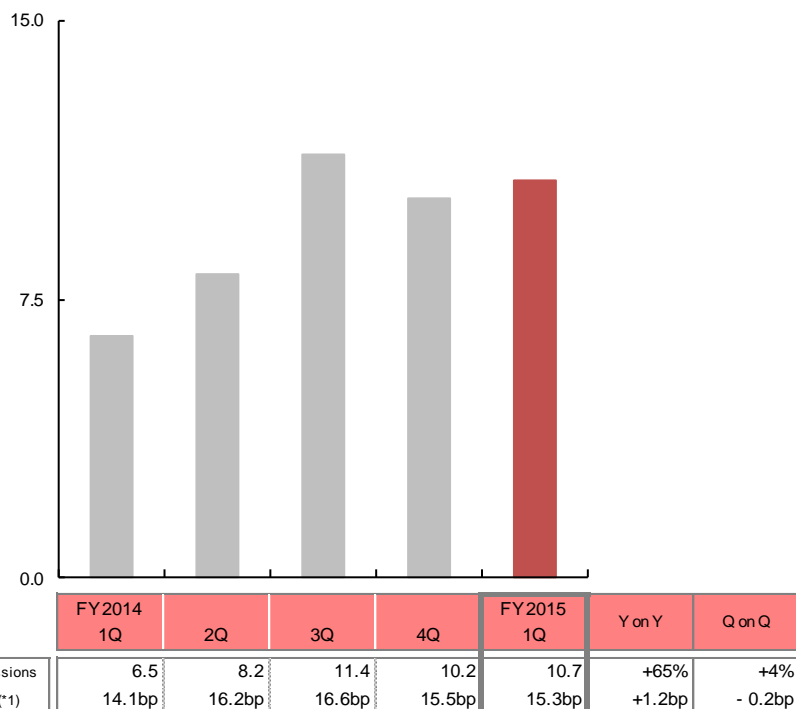


Equity brokerage commissions

- ◇ Nikkei stock average exceeded 20,000 yen for the first time in 15 years supported by favorable corporate performance. Equity brokerage amount ¥6,412.8 B (+53% Y on Y, +6% Q on Q) and equity brokerage commissions ¥10.7B (+65%, +4%) increased in this quarter.

Equity brokerage commissions

(Billions of yen)

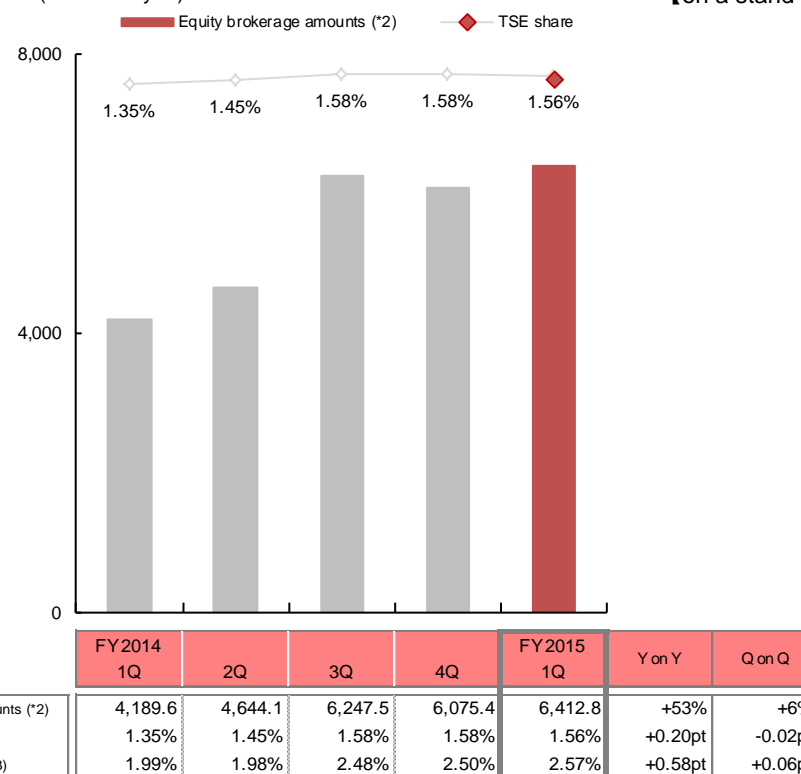


(*1) Adjusted brokerage commissions / brokerage amounts
(Scope: cash and margin transactions)

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 and Nagoya stock exchanges

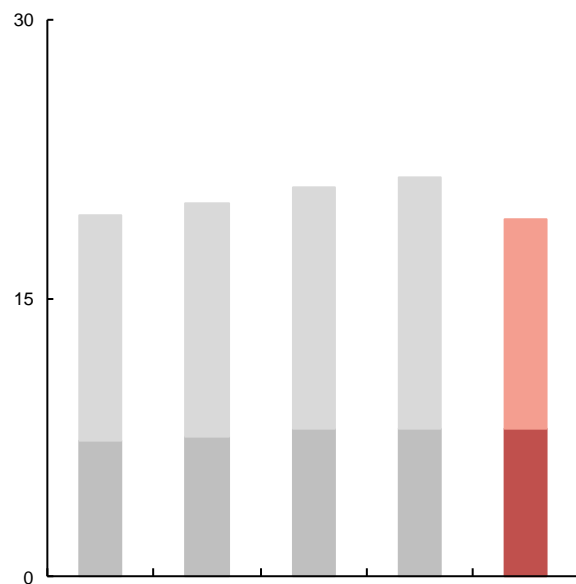
Commissions on investment trusts

- ◇ Sale of investment trusts for this quarter remained high level, ¥ 788.4 B (+30% Y on Y, -8% Q on Q), while subscription commissions on them was ¥ 11.3 B (-6%, -16%).
- ◇ Offering REITs and wide range of funds investing in global equities and bonds.

Subscription commissions / Agent and other commissions

(Billions of yen)

■ Agent and other commissions ■ Subscription commissions



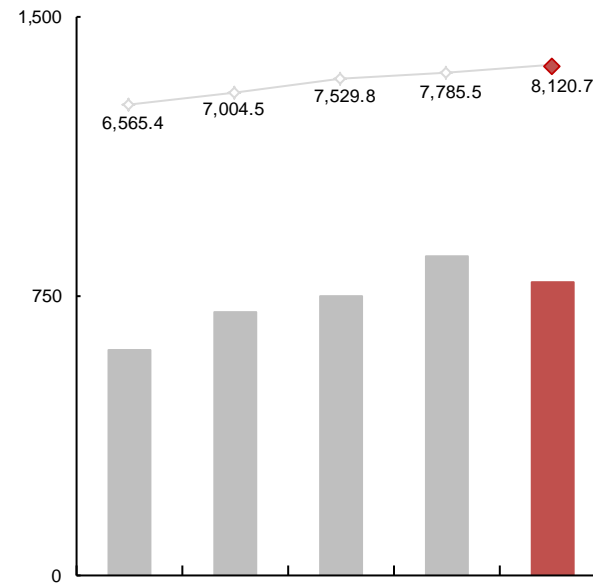
	FY2014 1Q	2Q	3Q	4Q	FY2015 1Q	Y on Y	Q on Q
Subscription commissions	12.1	12.6	13.0	13.5	11.3	-6%	-16%
Agent and other commissions	7.4	7.6	8.0	8.0	8.0	+9%	+1%

Sales / Client Assets of Invest. trust

(Billions of yen)

【on a stand-alone basis】

■ Sale of investment trusts ◆ Client Assets of Investment trusts



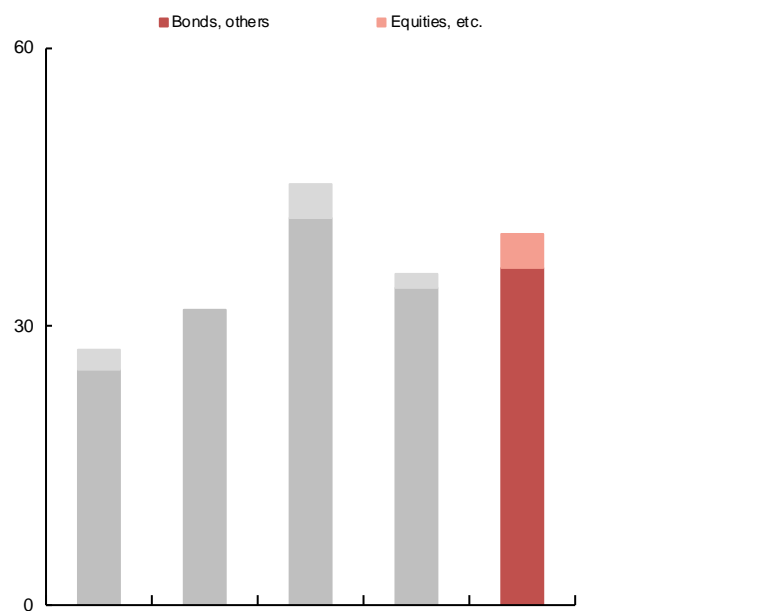
	FY2014 1Q	2Q	3Q	4Q	FY2015 1Q	Y on Y	Q on Q
Sale of investment trusts	605.5	705.3	749.5	855.3	788.4	+30%	-8%

Net trading income

◇ Net trading income for this quarter was up to ¥ 40.0 B (+46% Y on Y, +12% Q on Q), due to expanding of the sale of foreign bonds by responding to market environment.

Net trading income

(Billions of yen)

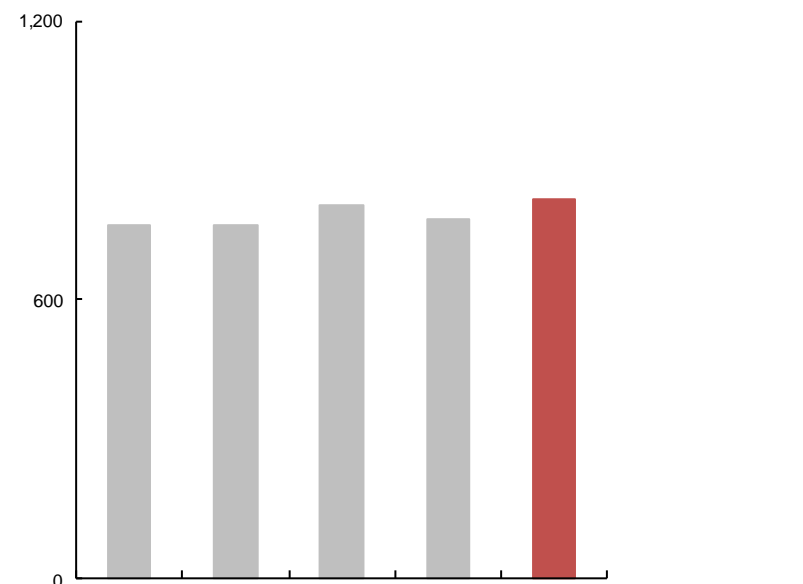


	FY2014 1Q	2Q	3Q	4Q	FY2015 1Q	Y on Y	Q on Q
Equities, etc.	2.2	-0.1	3.6	1.5	3.6	+65%	2.3x
Bonds, others	25.2	31.7	41.6	34.1	36.3	+44%	+6%
Total	27.4	31.6	45.3	35.7	40.0	+46%	+12%

Sale of foreign bonds

(Billions of yen)

【on a stand-alone basis】



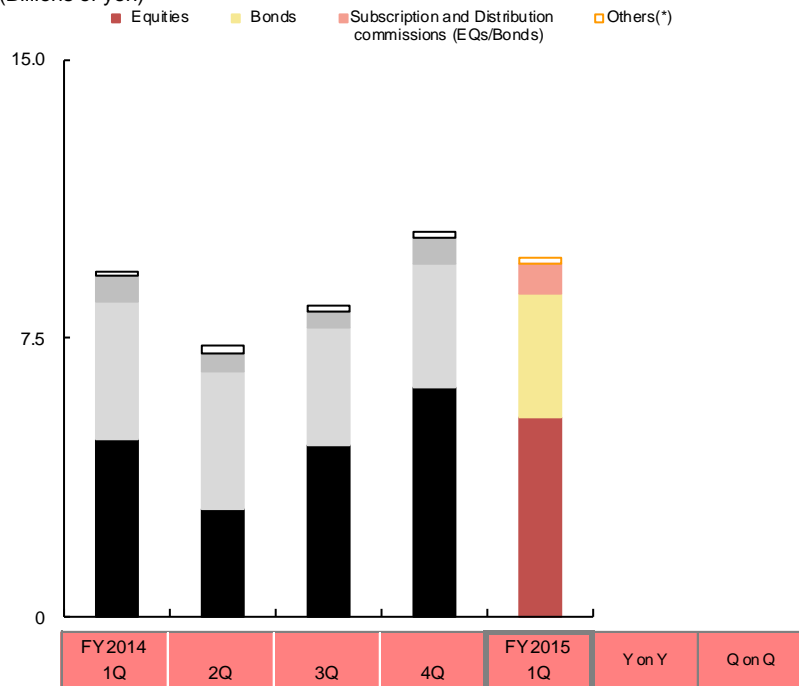
	FY2014 1Q	2Q	3Q	4Q	FY2015 1Q	Y on Y	Q on Q
Sale of foreign bonds	758.3	758.9	802.0	771.3	817.5	+8%	+6%

Underwriting commissions (Equities / Bonds)

- ◇ Underwriting commissions for this quarter was up to ¥ 8.9 B (+4% Y on Y, -6% Q on Q) keeping steady revenue growth.
- ◇ For Apr. - Jun. 2015, book runner in Global Equity & Equity-Related-Japan: share 12.5% in 4th place, lead manager in All Bonds in Yen: share 15.9% in 4th place.

Underwriting commissions (Equities / Bonds)

(Billions of yen)



	FY2014 1Q	2Q	3Q	4Q	FY2015 1Q	Y on Y	Q on Q
Underwriting commissions	8.6	6.6	7.9	9.5	8.9	+4%	-6%
Equities	4.8	2.9	4.6	6.2	5.4	+13%	-12%
Bonds	3.7	3.7	3.2	3.3	3.3	-10%	-0%
Subscription and Distribution commissions (EQs/Bonds)	0.7	0.5	0.4	0.7	0.8	+12%	+9%
Others(*)	0.1	0.2	0.2	0.2	0.2	2.5x	-10%

Global Equity & Equity-Related-Japan Apr. - Jun. 2015

Rank	Book runner	Proceeds (bill of yen)	Mkt.Share (%)
1	Mitsubishi UFJ Morgan Stanley	268.7	23.7%
2	Daiwa Securities	224.0	19.8%
3	Nomura Securities	150.6	13.3%
4	SMBC Nikko Securities	141.7	12.5%
5	Mizuho Securities	100.6	8.9%

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

All Bonds in Yen Apr. - Jun. 2015

【on a stand-alone basis】

Rank	Manager	Proceeds (bill of yen)	Mkt.Share (%)
1	Mitsubishi UFJ Morgan Stanley	884.8	21.1%
2	Nomura Securities	834.6	19.9%
3	Daiwa Securities	748.9	17.9%
4	SMBC Nikko Securities	664.1	15.9%
5	Mizuho Securities	597.5	14.3%

Source: prepared by SMBC Nikko based on the information published by THOMSON REUTERS (corporate bonds, FILP agency/municipality bonds(proportional shares as lead manager) samurai bonds)

- ◇ For Apr. 2015 - Jun. 2015 in the league table of M&A financial advisor for any Japanese involvement announced deals:
With 53 deals acquired in total, ranked 6th or 18.0% in terms of value, and 1st or 7.0 % in terms of number of deals.

Financial Advisor Rank value basis Apr. - Jun. 2015 (*)

Rank	Advisor	Rank value (bill of yen)	Mkt.Share (%)
1	Morgan Stanley	1,120.3	29.1%
2	Credit Suisse	1,067.2	27.7%
3	Goldman Sachs	1,049.5	27.3%
4	Evercore Partners	952.3	24.7%
6	Sumitomo Mitsui Financial Group	693.2	18.0%

Financial Advisor No. of deals Apr. - Jun. 2015 (*)

Rank	Advisor	No. Deals	Mkt.Share (%)
1	Sumitomo Mitsui Financial Group	53	7.0%
2	Mizuho Financial Group	39	5.2%
2	Nomura Securities	39	5.2%
4	Frontier Management	18	2.4%
5	Deloitte	17	2.2%

Major announced deals Apr. - Jun. 2015

**COCA-COLA WEST COMPANY, LIMITED
/ SHIKOKU COCA-COLA BOTTLING CO., LTD.
(Nippon Paper Industries Co., Ltd.)**
Nippon Paper Industries Co., Ltd. transferred all the shares of its wholly owned subsidiary SHIKOKU COCA-COLA BOTTLING CO., LTD. to COCA-COLA WEST COMPANY, LIMITED (SMBC Nikko serves as an advisor for Nippon Paper Industries Co., Ltd.)

**YANMAR Co., Ltd.
/ Himoina SL**
YANMAR Co., Ltd. acquired shares of Himoina SL in Spain.
(SMBC Nikko serves as an advisor for YANMAR Co., Ltd.)

**Tempstaff Co., Ltd.
/ P&P Holdings Corporation**
Tempstaff Co., Ltd. made P&P Holdings Corporation a wholly owned subsidiary by TOB.
(SMBC Nikko serves as an advisor and TOB agent for Tempstaff Co., Ltd.)

**NGK SPARK PLUG Co., LTD.
/ UCI Acquisition Holdings**
NGK SPARK PLUG CO., Ltd. acquired 100% shares of UCI Acquisition Holdings (NO.2) Corp from UCI Holdings Limited.
(SMBC Nikko serves as an advisor for NGK SPARK PLUG CO., Ltd.)

**Zoshinkai Publishers Inc.
/ Eikoh Holdings Inc.**
Zoshinkai Publishers Inc. and Eikoh Holdings Inc. decided to launch TOB through ZE Holdings which is a 100% subsidiary of Zoshinkai Publishers Inc. after Eikoh Holdings Inc.'s acquisition of treasury stocks in order to make Eikoh Holdings Inc. a wholly owned subsidiary.
(SMBC Nikko serves as an advisor for Zoshinkai Publishers Inc. and TOB agent for ZE Holdings)

**Amtek Auto Limited
/ ASAHI TEC CORPORATION**
Amtek Auto Limited, one of the listed company in India known for automotive parts bought the iron casting, forging and machining business from ASAHI TEC CORPORATION.
(SMBC Nikko serves as an advisor for Amtek Auto Limited)

Business collaboration with Sumitomo Mitsui Banking Corporation

【on a stand-alone basis】

- ◇ Bank-securities retail integration strategy is in the 2nd year. Nationwide cross-referral of individual customers between all branches of SMBC and SMBC Nikko have been performed continuously with a seamless service in asset management. Strengthen meeting for the needs of inheritance, responding to population aging.
- ◇ Collaboration with SMBC keeps on track as the number of individual customer's accounts and the referral of corporate clients are growing.

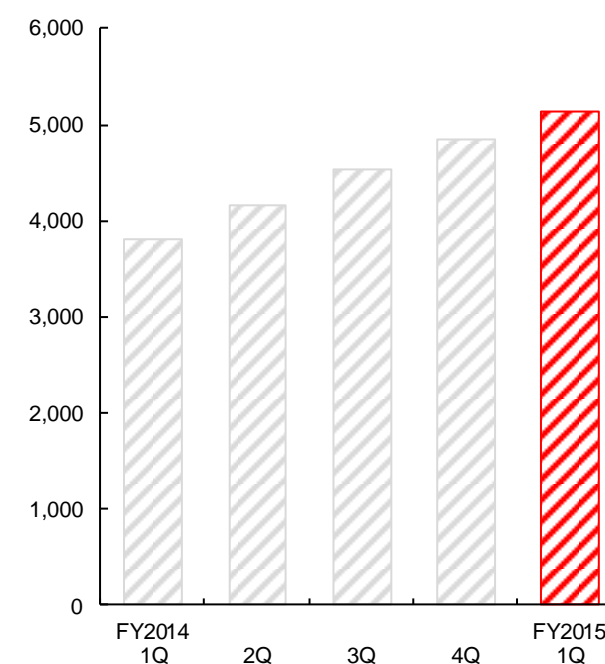
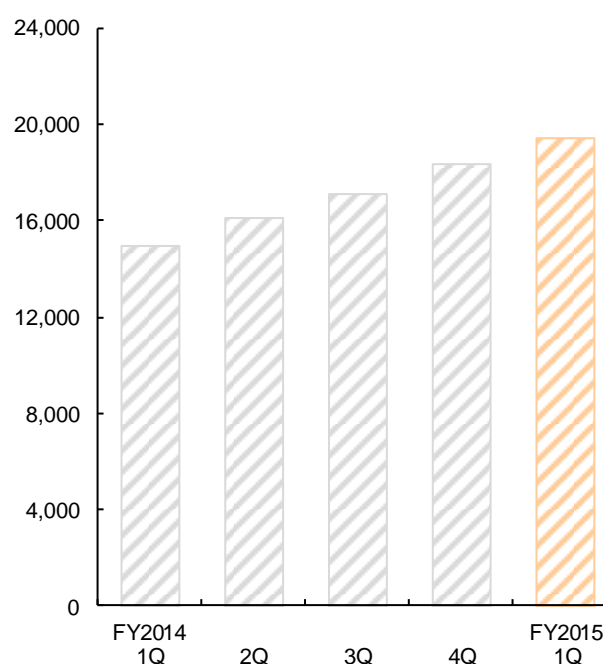
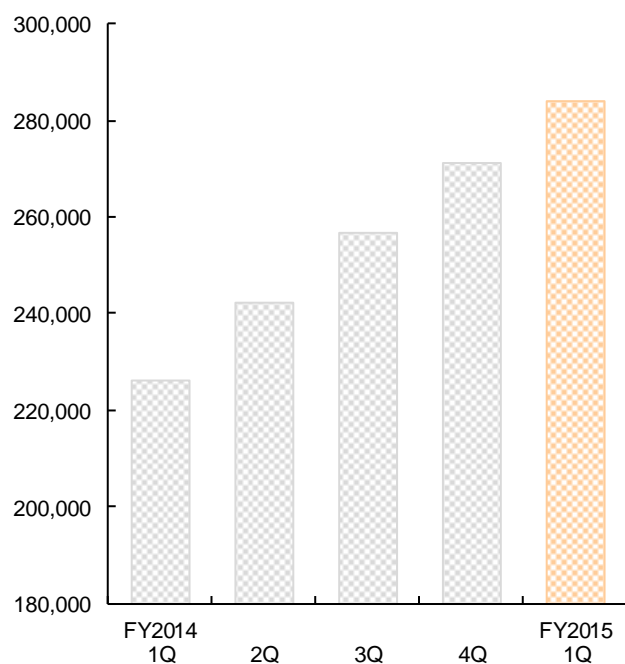
Asset management (Referral service and financial instruments intermediary service (*1))

Investment banking (Referral service)

Individual customer (No. of accounts) (*2)

Corporate clients (No. of deals) (*3)

Corporate clients (No. of deals)



Note) No. of account shows the number of the accounts existed at the end of respective quarters. No. of deals shows accumulated acquired deals in either asset management or investment banking since its inception.

(*1) Financial instruments intermediary services by SMBC: SMBC Nikko commissions SMBC to solicit and intermediate securities transactions to customers.

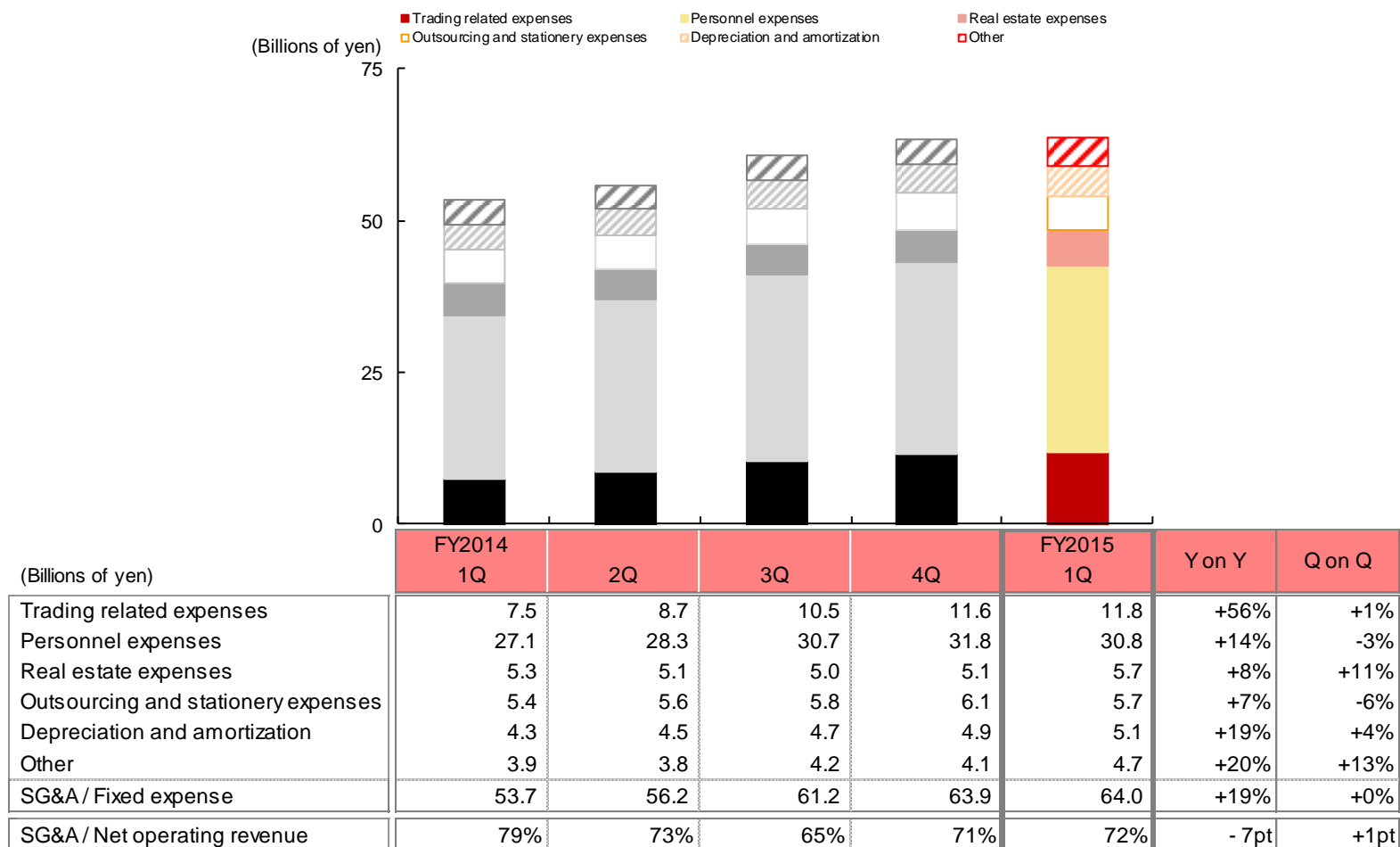
(*2) The number of accounts at the end of each quarter with regards to individual customer who either was referred by SMBC to SMBC Nikko or opened an account with SMBC Nikko via SMBC's financial instruments intermediary service.

(*3) The number of the accumulated acquired deals on asset management with corporate clients via SMBC's referral services and financial instruments intermediary services on behalf of SMBC Nikko since the inception of respective services.

SG&A

◇ SG&A for this quarter was ¥ 64.0 B (+19% Y on Y, +0% Q on Q).

Besides expansion of fixed expenses along with increase in personnel and system investment cost, trading related expenses and personnel expenses linked to company operations increased significantly compared to the previous quarter.



Balance sheet / Capital Adequacy Ratio

(Billions of Yen)	Mar.15	Jun.15	Variance
Current assets	9,124.9	9,562.6	+437.6
Trading products	3,079.6	3,223.2	+143.5
Loans secured by securities	4,165.3	4,278.0	+112.6
Other current assets	1,879.9	2,061.3	+181.4
Noncurrent assets	227.9	238.6	+10.6
Tangible assets	26.4	26.9	+0.4
Intangible assets	77.5	79.7	+2.2
Investments and other assets	123.9	131.9	+8.0
Total assets	9,352.9	9,801.2	+448.3
Current liabilities	8,144.1	8,515.7	+371.5
Trading products	2,324.3	2,496.8	+172.4
Loans payable secured by securities	3,336.2	3,570.4	+234.1
Short-term loans payable / Commercial papers	1,996.3	1,881.2	-115.1
Other current liabilities	487.0	567.1	+80.0
Noncurrent liabilities / Reserves under the special laws	542.1	594.4	+52.2
Total liabilities	8,686.3	9,110.1	+423.8
Total net assets	666.6	691.0	+24.4
Total liabilities and net assets	9,352.9	9,801.2	+448.3

【on a stand-alone basis】

(Billions of Yen)	Mar.15	Jun.15	Variance
Basic items	623.5	642.4	+18.8
Supplementary items	105.1	106.8	+1.7
Deductible assets	139.2	139.3	0.1
Net capital	589.4	609.9	+20.4
Risk total	123.2	124.5	+1.2
Market Risk	44.9	44.8	-0.0
Counterparty Risk	21.7	19.7	-2.0
Basic Risk	56.5	59.8	+3.3
Capital Adequacy Ratio	478%	490%	+11 pt

【on a stand-alone basis】

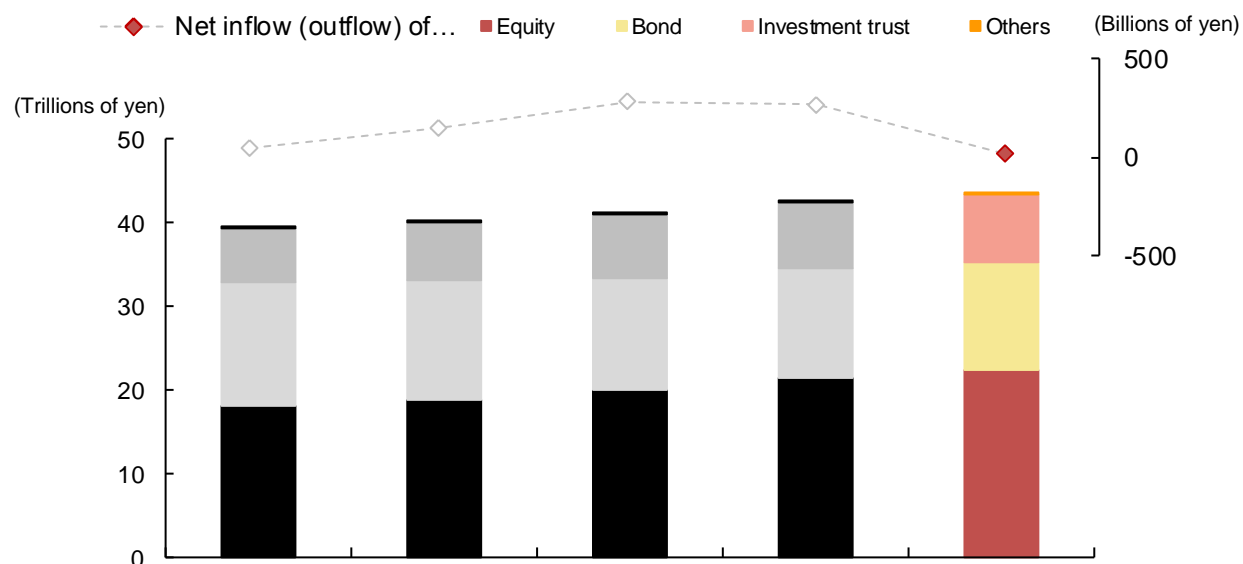
Credit ratings on Long Term (as of July 27th, 2015)

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 Jun. 2015 was ¥ 43.8 trillion (+10% Y on Y, +3% Q on Q).
- ◇ Net inflow of retail client assets for this quarter was ¥ 19.2 B.



(Trillions of yen)

	FY2014 Jun.	Sep.	Dec.	Mar.	FY2015 Jun.
Equity	18.0	18.8	20.0	21.5	22.4
Bond	14.9	14.3	13.4	13.1	12.9
Investment trust	6.6	7.0	7.5	7.8	8.1
Others	0.2	0.2	0.2	0.3	0.3
Client assets	39.6	40.3	41.2	42.6	43.8

(Billions of yen)

	1Q	2Q	3Q	4Q	1Q
Net inflow (outflow) of assets <Retail>	46.0	148.6	285.0	265.7	19.2
Inflow of assets	1,507.1	1,597.4	1,991.2	1,919.2	1,728.5
Outflow of assets	-1,461.1	-1,448.8	-1,706.3	-1,653.5	-1,709.3

Offering affiliated service with SMBC Trust Bank Ltd.

- Started up introduction service on June 22, mediation service on July 1.
- SMBC Trust Bank offers inheritance service to SMBC Nikko's customers, and SMBC Nikko offers asset management to SMBC Trust Bank's customers.
- Expanded mediation service on private division of SMBC Trust Bank mainly through foreign bonds and structured bonds provided by SMBC Nikko.
- Reinforce each strength of Bank, Securities and Trust, and attempt to expand wealthy Private Bank Business.

Introduction of a humanoid robot: Pepper

- SMBC Nikko will be using Pepper, a humanoid robot developed by SoftBank Robotics Corp. and Aldebaran Robotics SAS, at several branches starting from August 2015, for customer hospitality and hosting seminars on products and services. Utilizing applications unique to the SMBC Nikko Securities, Pepper will not only entertain customers by interacting with them, he will also educate them with quizzes on financial products and services. SMBC Nikko Securities is the first securities company in the world using Pepper, aiming to introduce Pepper to all of its branches nationwide.



Tax Reform : unified taxation on financial product

- According to unified taxation on financial product, operation on the taxation system for public bonds and bond investment trust will be significantly reformed in 2016.
- To develop understanding for this reform with large influence on individual investors, SMBC Nikko holds a seminar and personal consultation at nationwide branches.

Support for handicapped athlete

- To support for handicapped athletes through the employment, SMBC Nikko hired world's top athletes aiming for gold medal at the Paralympics 2020 in Tokyo and other world championship tournament, as full-time workers.



- Alpine ski : Hiraku Misawa
- Wheelchair rugby : Seiya Norimatsu
- Wheelchair badminton : Ikumi Kubo
- 100-meterhurdles : Sayuri Tai
- Running high jump : Toru Suzuki
- Wheelchair basketball : Takayosi Iwai
- Sailing : Masakazu Suto
- Wheelchair basketball : Mitsugu Chiwaki

Reference Data



Consolidated Business Results (Quarterly Trend)

(Millions of yen)	FY2014				FY2015
	1Q	2Q	3Q	4Q	1Q
Operating revenue	73,804	82,671	101,066	95,065	95,827
Commissions received	38,176	39,580	46,668	49,492	46,160
Brokerage commissions	6,815	8,589	12,326	11,146	11,435
Underwriting and distribution commissions	8,611	6,650	7,908	9,571	8,962
Flotation and distribution fees	12,858	13,234	13,493	14,364	12,223
Other commissions	9,890	11,106	12,940	14,410	13,539
Net trading income	27,499	31,645	45,367	35,759	40,067
Equities	2,236	-117	3,691	1,574	3,684
Bonds / Others	25,263	31,763	41,675	34,185	36,382
Financial revenue	5,593	8,636	6,181	7,151	7,120
Other sales	2,534	2,808	2,847	2,660	2,479
Financial expenses	4,302	3,014	4,708	3,249	5,241
Cost of sales	1,839	2,042	2,093	2,123	1,938
Net operating revenue	67,662	77,614	94,264	89,692	88,647
SG&A	53,744	56,295	61,275	63,953	64,095
Operating income / loss	13,918	21,319	32,989	25,738	24,552
Ordinary income / loss	14,549	21,995	33,193	26,503	25,478
Extraordinary income / loss	-118	-140	-123	-184	6,246
Income before income taxes	14,431	21,854	33,070	26,318	31,724
Income taxes-current	123	604	9,496	12,502	708
Income taxes-deferred	4,475	7,074	1,537	-4,903	9,418
Profit / loss	9,832	14,174	22,036	18,719	21,597
Profit attributable to owners of parent	9,831	14,170	22,028	18,716	21,593

Stand-alone Business Results (Quarterly Trend)

(Millions of yen)	FY2014				FY2015
	1Q	2Q	3Q	4Q	1Q
Operating revenue	69,191	77,694	95,547	90,181	90,922
Commissions received	36,395	37,722	44,317	47,473	44,041
Brokerage commissions	6,300	7,944	11,442	10,361	10,636
Underwriting and distribution commissions	8,611	6,650	7,906	9,571	8,962
Flotation and distribution fees	12,628	13,128	13,465	14,308	12,037
Other commissions	8,854	9,998	11,502	13,232	12,405
Net trading income	27,499	31,645	45,367	35,759	40,067
Equities	2,236	-117	3,691	1,574	3,684
Bonds / Others	25,263	31,763	41,675	34,185	36,382
Financial revenue	5,295	8,327	5,862	6,947	6,813
Financial expenses	4,031	2,732	4,418	3,066	4,962
Net operating revenue	65,159	74,962	91,129	87,114	85,959
SG&A	52,970	54,878	59,398	61,945	62,816
Operating income / loss	12,189	20,084	31,730	25,169	23,143
Ordinary income / loss	12,490	20,502	31,684	28,600	23,390
Extraordinary income / loss	-206	-140	-123	-413	4,611
Income before income taxes	12,283	20,362	31,561	28,186	28,001
Income taxes-current	19	39	9,005	12,113	561
Income taxes-deferred	4,052	7,174	1,583	-4,150	8,548
Profit / loss	8,212	13,148	20,973	20,222	18,892

Operational Indicators -1

【on a stand-alone basis】

◇ Sales of Products

(Billions of yen)	FY2014				FY2015
	1Q	2Q	3Q	4Q	1Q
Investment trusts	605.5	705.3	749.5	855.3	788.4
(Equity investment trusts)	(436.1)	(522.2)	(556.3)	(608.0)	(531.6)
(Foreign registered investment trusts)	(116.4)	(129.5)	(143.0)	(144.0)	(126.7)
Foreign bonds (*)	758.3	758.9	802.0	771.3	817.5
(Foreign currency bonds)	(202.5)	(193.6)	(287.5)	(216.8)	(236.7)
Domestic bond	798.9	649.5	590.9	550.5	746.3
(Retail target JGBs)	(102.8)	(92.2)	(76.5)	(136.5)	(129.7)
Public offering	117.9	70.1	94.7	128.4	121.3
Annuity / insurance	4.1	12.3	15.4	17.2	19.1
Total	2,284.8	2,196.1	2,252.5	2,322.8	2,492.5

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

◇ Underwriting Share (Book runner)

	FY2014				FY2015
	1Q	2Q	3Q	4Q	1Q
ECM Global Equity (*1)	23.1%	17.8%	17.2%	17.0%	12.5%
DCM All bond in Yen (*2)	15.5%	16.1%	15.5%	15.6%	15.9%
M&A Japan related (*3)	1.9%	7.5%	6.7%	7.8%	18.0%

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

(*2) All Bonds in Yen, Lead manager

(*3) Any Japanese involvement announced : Rank value

League tables changed to be ranked by group performance from this quarter.

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

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◇ Direct Channel Ratio (*1)

	FY2014				FY2015
	1Q	2Q	3Q	4Q	1Q
Based on number of transaction	91.3%	91.1%	88.5%	89.6%	90.0%
(Nikko EZ Trade)	(85.7%)	(84.5%)	(81.7%)	(83.1%)	(83.8%)
Based on commissions	38.5%	45.7%	45.2%	45.4%	43.0%
(Nikko EZ trade)	(26.3%)	(30.5%)	(31.0%)	(31.5%)	(27.8%)

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

◇ Brokerage Commissions Rate (*2)

(Billions of yen)	FY2014				FY2015
	1Q	2Q	3Q	4Q	1Q
Equity brokerage amounts	4,189.6	4,644.1	6,247.5	6,075.4	6,412.8
Equity brokerage commissions (*3)	6.5	8.2	11.4	10.2	10.7
Equity commissions rate	14.1bp	16.2bp	16.6bp	15.5bp	15.3bp

(*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

◇ Number of Accounts

【on a stand-alone basis】

(Thousands of accounts)	FY2014				FY2015
	Jun. 14	Sep. 14	Dec. 14	Mar. 15	Jun. 15
Total accounts	2,517	2,546	2,575	2,605	2,629
Cash management accounts	2,186	2,215	2,243	2,271	2,294
Newly opened accounts	31	45	48	51	42


◇ Number of Branches

【on a stand-alone basis】

	FY2014				FY2015
	Jun. 14	Sep. 14	Dec. 14	Mar. 15	Jun. 15
Branches	112	116	121	123	123

◇ Number of Employees

	FY2014				FY2015
	Jun. 14	Sep. 14	Dec. 14	Mar. 15	Jun. 15
Employees	9,586	9,528	9,464	9,367	10,022

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