

Financial Results

Second Quarter of FY2025 (JGAAP)

SMBC Nikko Securities Inc.

October 30, 2025



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Definition

Abbreviations of overseas offices	
SI	SMBC Nikko Securities America, Inc.
CMNY	SMBC Capital Markets Limited
CMLN ^{*affiliates under equity method}	SMBC Nikko Capital Markets Limited
SMBC BI ^(*1)	SMBC Bank International plc
SMBC EU ^(*1)	SMBC Bank EU
SNIF ^{*subsidiary}	SMBC Nikko Investment Fund Management Company S.A.
HK ^{*subsidiary}	SMBC Nikko Securities (Hong Kong) Limited
SGP ^{*subsidiary}	SMBC Nikko Securities (Singapore) Pte. Ltd.
Overseas Offices	
Americas	SI, CMNY
Europe	CMLN, SMBC BI, SMBC EU, SNIF
Asia	HK, SGP
Consolidated	SMBC Nikko Group (Consolidated)
Non-consolidated	SMBC Nikko (Non-consolidated)
Management Accounting	Combined figures of SMBC Nikko (Non-consolidated) and overseas offices

The information contained in this document is based on data available as of October 30, 2025 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 this document and are subject to change without notice. No guarantees, representations or warranties are made as to the accuracy or completeness of such information.

In addition, we manage the securities business within the SMBC Group on a global basis. Therefore, we mainly show and explain the management figures according to our management scope in this document, unless otherwise stated.

1 (*1) Income and expenses related to commercial banking business are not included in Management Accounting.

Executive Summary

【 FY2025 1H 】

- Net operating revenue ¥ 269.5 B (-1% Y on Y), SG&A ¥ 222.2 B (+3%), Operating profit ¥ 47.3 B (-16%)
- Operating Profit / Loss by Segment : Sales Division ¥ 26.2 B (+71%), GIB Division^(*) ¥ 20.3 B (+49%), GM Division^(*) ¥ -6.4 B (-)
 Sales Division : Progress of transforming the business model. Balance of equity investment trusts and fund wraps recorded historical high.
 GIB Division : Solid revenue of DCM and growth of M&A and Solution contributed to the division's revenue growth.
 GM Division : While commission revenue remained high, trading revenue was sluggish. FICC^(*) faced challenges with position management.

【 FY2025 2Q 】

- Net operating revenue ¥ 146.7 B (+20% Q on Q), SG&A ¥ 117.2 B (+12%), Operating profit ¥ 29.5 B (+66%)
- Operating Profit / Loss by Segment : Sales Division ¥ 15.6 B (+49%), GIB Division ¥ 9.0 B (-20%), GM Division ¥ -0.5 B (-)
 Sales Division : Flow revenue and asset based revenue increased, because capturing expanded customer needs in strong market increased sales of products.
 GIB Division : DCM and M&A remained strong and the solutions business in overseas increased continuously.
 GM Division : Equity captured client flow. FICC steadily recorded revenue with challenge of position management.

	Quarterly			Full year				Quarterly			Full year		
	1Q	2Q	Q on Q	FY2024 1H	FY2025 1H	Y on Y		1Q	2Q	Q on Q	FY2024 1H	FY2025 1H	Y on Y
(Billions of Yen)							(Billions of Yen)						
Net operating revenue	122.7	146.7	+20%	271.8	269.5	-1%	< Segment * >	10.5	15.6	+49%	15.3	26.2	+71%
SG&A	104.9	117.2	+12%	215.5	222.2	+3%	Sales Division	11.3	9.0	-20%	13.6	20.3	+49%
Operating profit / loss	17.7	29.5	+66%	56.3	47.3	-16%	GIB Division	-5.8	-0.5	-	26.7	-6.4	-
Ordinary profit / loss	20.6	39.0	+89%	58.0	59.6	+3%	GM Division						
Profit / Loss	19.6	54.6	2.8x	54.4	74.2	+36%	< Region * >						
							SMBC Nikko	5.8	16.9	2.9x	31.7	22.8	-28%
							Overseas Offices	11.9	12.5	+5%	24.6	24.5	-0%

*Operating profit / loss

Sales Division_1

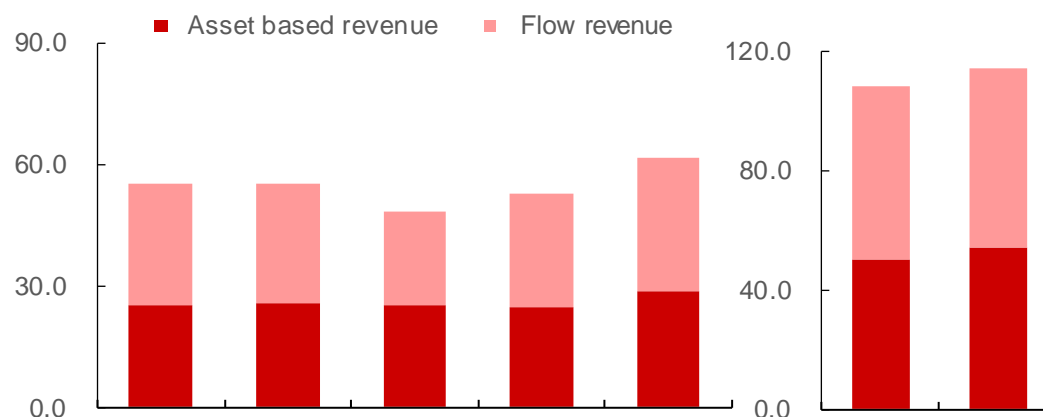
Financial Results

(Billions of Yen)

	FY2025		Q on Q	FY2024 1H	FY2025 1H	Y on Y
	1Q	2Q				
Net operating revenue	53.1	61.8	+16%	108.6	114.9	+6%
Operating profit / loss	10.5	15.6	+49%	15.3	26.2	+71%

Revenue Composition

(Billions of Yen)



	FY2024			FY2025	
	2Q	3Q	4Q	1Q	2Q
Net operating revenue	55.1	55.3	48.6	53.1	61.8
Asset based revenue ^(*)	25.1	25.9	25.5	25.0	28.9
Flow revenue ^(*)	30.0	29.4	23.1	28.0	32.8

Summary

【 FY2025 1H 】

Steady progress of transforming the business model. Balance of equity investment trusts and fund wraps recorded historical high. Solid growth of asset based revenue.

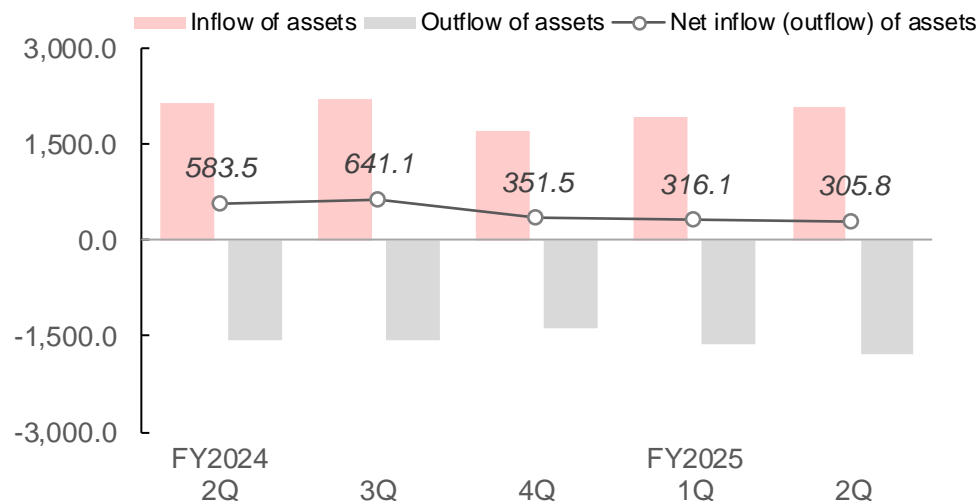
【 FY2025 2Q 】

Implementation of portfolio consulting with private asset and capturing broad customer needs in strong market increased sales of products. Flow revenue and asset based revenue increased.

Sales Division_2

Net Inflow of Assets

(Billions of Yen)



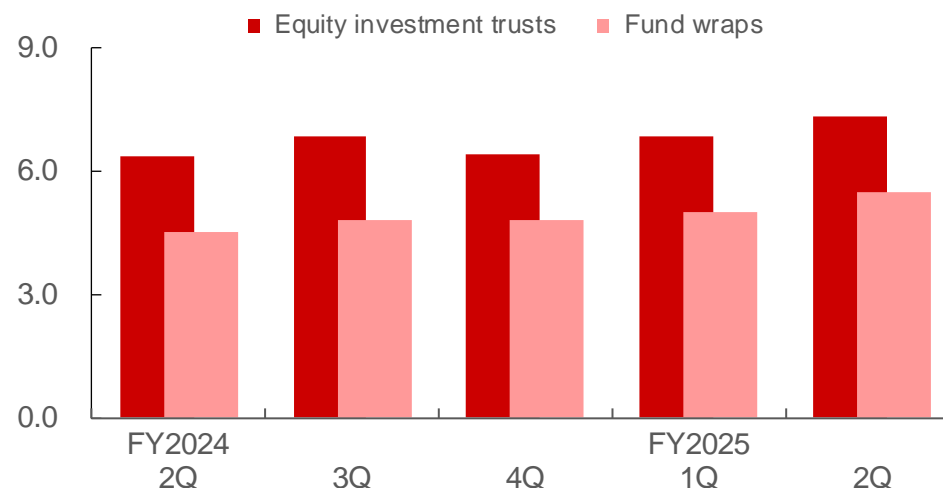
Sales of Products (*2)

(Billions of Yen)

	FY2024			FY2025		FY2024	FY2025
	2Q	3Q	4Q	1Q	2Q	1H	1H
Public offering	265.2	153.9	117.7	50.9	60.3	308.9	111.2
Bonds	629.7	592.1	400.5	519.7	454.0	1,235.9	973.7
Investment trusts	474.5	522.1	467.0	415.5	606.6	979.3	1,022.1
Fund wrap (*3)	124.4	124.6	92.0	135.0	163.9	272.6	298.9
Total	1,493.9	1,392.8	1,077.2	1,121.0	1,284.8	2,796.7	2,405.8

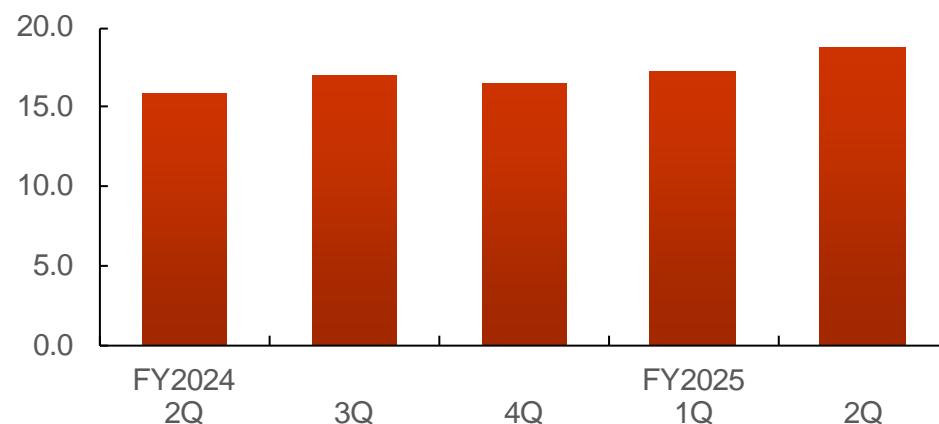
Client Assets for Equity Investment Trusts and Fund Wraps (*1)

(Trillions of Yen)



【Reference】 SMBC Group Asset Management Balances

(Trillions of Yen)



Global Investment Banking Division_1

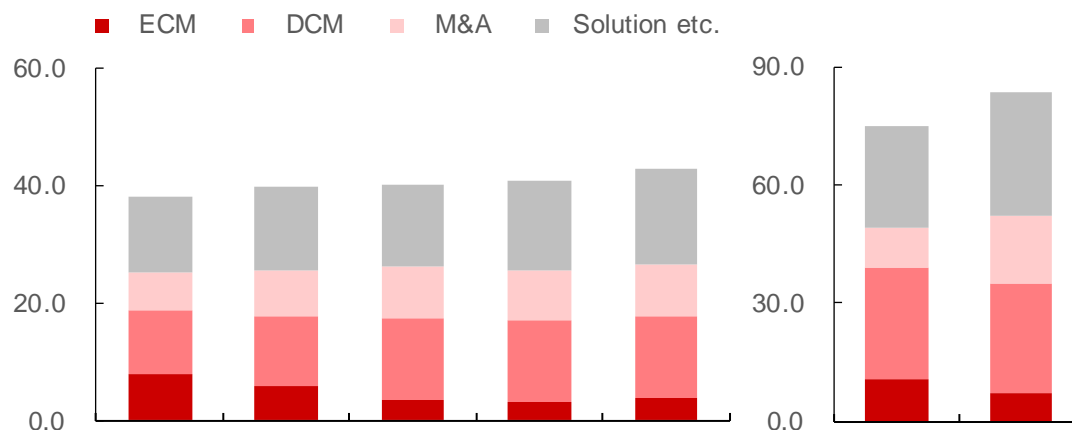
Financial Results

(Billions of Yen)

	FY2025		Q on Q	FY2024 1H	FY2025 1H	Y on Y
	1Q	2Q				
Net operating revenue	40.9	43.1	+5%	75.4	84.1	+11%
Operating profit / loss	11.3	9.0	-20%	13.6	20.3	+49%

Revenue Composition

(Billions of Yen)



	FY2024			FY2025	
	2Q	3Q	4Q	1Q	2Q
Net operating revenue	38.4	40.2	40.5	40.9	43.1
ECM	7.8	5.8	3.4	3.0	3.8
DCM	11.0	11.9	14.0	14.1	14.0
M&A	6.4	7.9	8.8	8.6	8.9
Solution etc. ^(*)	13.0	14.4	14.2	15.1	16.3

FY2024	FY2025
1H	1H
75.4	84.1
10.9	6.9
28.1	28.1
10.4	17.5
25.8	31.4

Summary

【 FY2025 1H 】

In domestic, ECM struggled as a push back of good results in 1H of last year. DCM performed steadily and expansion of M&A significantly contributed. Revenue of Solution etc recorded historical high.

【 FY2025 2Q 】

Domestically, issuance market was active and DCM remained steadily. M&A also increased revenue due to many engagement in deals. In overseas, DCM in US remained firm and Solution etc also grew.

(*) Solution etc. : Solution business that utilizes the company's balance sheet and derivatives, securitization, etc.

Global Investment Banking Division_2

League Tables

Global Equity & Equity-Related-Japan ^{(*)1}			All Bonds in Yen ^{(*)2} 【non-consolidated】		
Rank	Book runner	Amount (bill of yen)	Rank	Lead Manager	Amount (bill of yen)
1	Mizuho	292.9	1	Mizuho	2,592.1
2	SMBC Nikko	258.7	2	Daiwa	2,478.4
3	Mitsubishi UFJ Morgan Stanley	230.8	3	Nomura	2,467.6
4	J.P. Morgan	164.8	4	SMBC Nikko	2,450.3
5	Nomura	160.4	5	Mitsubishi UFJ Morgan Stanley	1,999.8

IPO ^{(*)3}				
Rank	Lead Manager	Amount (bill of yen)	Rank	No. Deals
1	Nomura	37.0	1	5
2	Mizuho	26.9	2	4
3	SMBC Nikko	25.9	2	4
4	Daiwa	23.0	2	4
5	Mitsubishi UFJ Morgan Stanley	11.2	2	4

Financial Advisory ^{(*)4}				
Rank	Advisor	Amount (bill of yen)	Rank	No. Deals
1	Nomura	18,398.3	1	99
2	Sumitomo Mitsui Financial Group	10,763.4	2	85
3	Morgan Stanley	10,359.3	3	75
4	Plutus Group	8,493.0	4	64
5	Goldman Sachs	4,666.2	5	54

Major deals

ECM	
• NH Foods (FO)	• Nissan Motor (CB)
• GNI Group (Global PO)	• LIFEDRINK COMPANY (FO)
• Kuroda Group (FO)	• Axelspace Holdings (IPO)
DCM etc	
• NTT FINANCE	• Kioxia Holdings
• SoftBank Group	• Central Nippon Expressway
• Mitsui Sumitomo Insurance	• AEON
• Mitsubishi Corporation	• Mitsubishi Estate
• United Mexican States	• Volkswagen Group (Yankee Bond)
M&A	
• Tender offer to privatize Fujitec by EQT	
• Tender offer to privatize Krosaki Harima by NIPPON STEEL	
• Transfer of all shares of Meisei Electric by IHI	
• Acquisition of Northstar Travel Group by JTB	
• Business Integration between Hagiwara Electric Holdings and SATORI ELECTRIC through a joint share transfer	

US IG Bonds League Tables ^{(*)5}

	Rank	Amount	Share
Corporate (excluding FIG)	10	\$17.0 billion	3.5%
Financial Institutions Group (FIG)	15	\$4.1 billion	1.9%

(*)1 Source: prepared by SMBC Nikko based on the information published by LSEG (including oversea entities)

(*)2 Source: prepared by SMBC Nikko based on the information published by LSEG (corporate bonds, FILP agency/municipality bonds(proportional shares as lead manager), Samurai bonds)

(*)3 Source: prepared by SMBC Nikko based on the information published by LSEG

(*)4 Source: announced Japan related M&A deals by LSEG

(*)5 Source: prepared by SMBC Nikko based on the information published by Bloomberg (bonds issued in the U.S. markets by investment grade corporates. Excluding self-led deals for FIG)

Global Markets Division

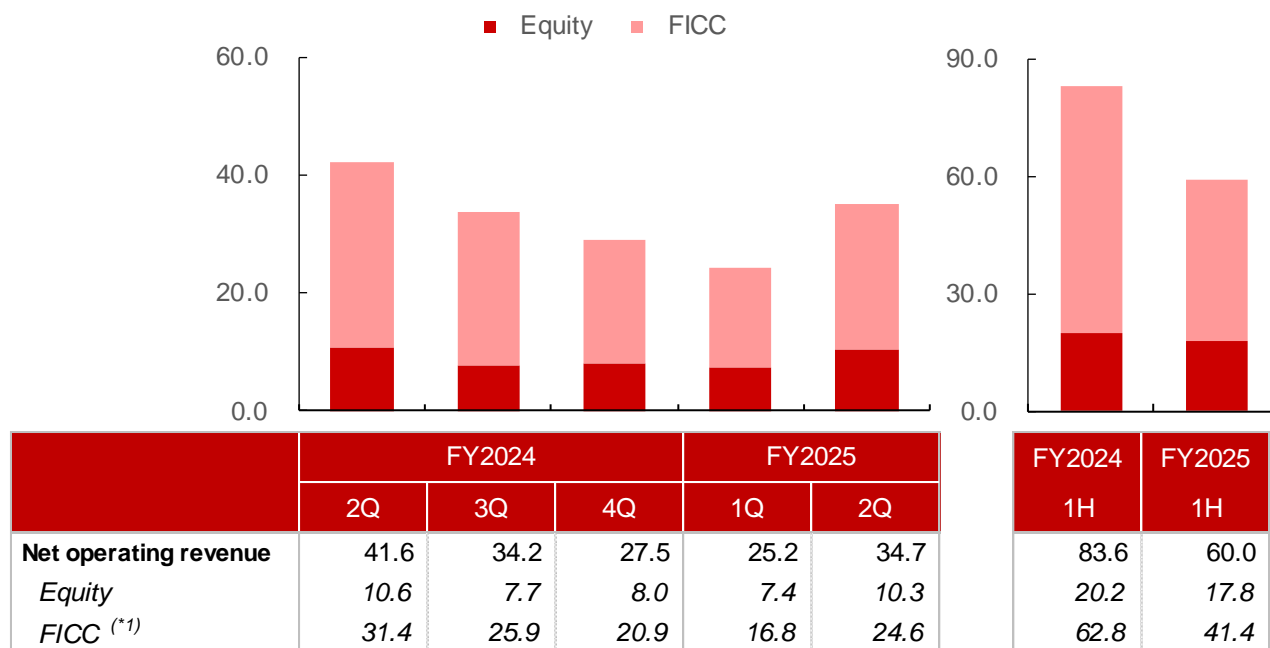
Financial Results

(Billions of Yen)

	FY2025		Q on Q	FY2024 1H	FY2025 1H	Y on Y
	1Q	2Q				
Net operating revenue	25.2	34.7	+37%	83.6	60.0	-28%
Operating profit / loss	-5.8	-0.5	-	26.7	-6.4	-

Revenue Composition

(Billions of Yen)



Summary

【 FY2025 1H 】

While commission revenue in Equity remained at high level through 1H, trading revenue in 1Q was sluggish. The revenue declined compared with last year. Challenges of position management of mainly yen interest rate significantly affected FICC results. Credit business recorded steady business in overseas.

【 FY2025 2Q 】

Capturing client flow brought increase in commission revenue in Equity and it also contributed trading revenue such as obtaining large size deals. While FICC faced challenges of position management, it accumulated revenues capturing uptick in client activity.

Reference Data



Management Accounting Results (Quarterly Trend)

Management Accounting

(Billions of Yen)	FY2024			FY2025		FY2024	FY2025
	2Q	3Q	4Q	1Q	2Q	1H	1H
Net operating revenue	138.7	134.4	114.8	122.7	146.7	271.8	269.5
SG&A	106.9	117.3	102.4	104.9	117.2	215.5	222.2
Operating profit / loss	31.7	17.1	12.4	17.7	29.5	56.3	47.3
Ordinary profit / loss	30.6	18.9	14.1	20.6	39.0	58.0	59.6
Profit / Loss	34.4	20.5	-1.6	19.6	54.6	54.4	74.2

Operating Profit / Loss by Segment

(Billions of Yen)	FY2024			FY2025		FY2024	FY2025
	2Q	3Q	4Q	1Q	2Q	1H	1H
Sales Division	7.3	11.0	3.7	10.5	15.6	15.3	26.2
GIB Division	7.9	5.3	12.0	11.3	9.0	13.6	20.3
GM Division	14.6	-1.8	0.1	-5.8	-0.5	26.7	-6.4

Operating Profit / Loss by Region

(Billions of Yen)	FY2024			FY2025		FY2024	FY2025
	2Q	3Q	4Q	1Q	2Q	1H	1H
SMBC Nikko	18.7	11.8	4.5	5.8	16.9	31.7	22.8
Overseas Offices	13.0	5.2	7.8	11.9	12.5	24.6	24.5
<i>Americas</i>	12.3	7.2	6.4	11.1	11.6	23.0	22.7
<i>Europe</i>	0.2	-2.1	1.1	0.1	-0.6	1.1	-0.4
<i>Asia</i>	0.5	0.1	0.2	0.6	1.5	0.4	2.2

Consolidated Business Results (Quarterly Trend)

(Millions of Yen)	FY2024			FY2025		FY2024	FY2025
	2Q	3Q	4Q	1Q	2Q	1H	1H
Operating revenue	133,697	129,092	119,225	118,951	138,846	258,567	257,797
Commission received	73,787	72,097	61,795	66,725	78,055	138,321	144,780
Brokerage commissions	13,908	12,739	12,069	13,653	16,591	27,271	30,245
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	15,831	12,689	7,600	8,800	9,819	26,940	18,619
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	8,199	9,751	5,738	7,195	10,725	16,791	17,920
Other fees received	35,847	36,916	36,385	37,075	40,919	67,317	77,994
Net trading income	15,138	10,156	5,801	7,022	8,685	34,688	15,707
Equities	-850	1,940	-4,912	3,780	-2,397	3,645	1,382
Bonds / Others	15,989	8,215	10,713	3,242	11,083	31,043	14,325
Financial revenue	44,771	46,838	51,629	45,203	52,106	85,557	97,309
Financial expenses	33,805	39,780	39,370	39,503	40,626	67,961	80,129
Net operating revenue	99,891	89,312	79,855	79,448	98,219	190,605	177,668
SG&A	80,262	76,619	74,570	72,521	79,211	157,436	151,733
Operating profit / loss	19,629	12,692	5,285	6,927	19,007	33,168	25,934
Ordinary profit / loss	22,626	13,134	5,608	7,161	20,161	38,317	27,323
Extraordinary income / loss	16,163	11,645	717	7,449	35,928	15,809	43,378
Income before income taxes	38,790	24,780	6,325	14,611	56,090	54,127	70,701
Income taxes	9,931	5,026	-958	4,112	15,756	13,641	19,869
Profit / Loss	28,858	19,753	7,284	10,499	40,333	40,485	50,832
Profit attributable to owners of parent	28,858	19,753	7,284	10,499	40,333	40,485	50,832

Non-consolidated Business Results (Quarterly Trend)

(Millions of Yen)	FY2024			FY2025		FY2024	FY2025
	2Q	3Q	4Q	1Q	2Q	1H	1H
Operating revenue	131,125	125,223	116,940	115,936	135,276	253,218	251,212
Commission received	71,485	68,598	59,718	63,955	74,719	133,564	138,674
Brokerage commissions	13,208	11,555	11,476	12,766	15,593	25,770	28,360
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	15,775	12,550	7,528	8,769	9,696	26,861	18,466
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	7,690	9,382	5,787	7,195	10,725	16,255	17,920
Other fees received	34,810	35,110	34,924	35,223	38,704	64,676	73,927
Net trading income	15,136	10,160	5,798	7,023	8,689	34,706	15,713
Equities	-850	1,940	-4,912	3,780	-2,397	3,645	1,382
Bonds / Others	15,987	8,219	10,710	3,243	11,087	31,061	14,330
Financial revenue	44,503	46,463	51,424	44,956	51,867	84,947	96,824
Financial expenses	33,791	39,761	39,360	39,484	40,614	67,930	80,098
Net operating revenue	97,334	85,461	77,580	76,451	94,661	185,288	171,113
SG&A	78,630	73,582	72,986	70,600	77,697	153,586	148,298
Operating profit / loss	18,704	11,878	4,593	5,851	16,964	31,702	22,815
Ordinary profit / loss	19,923	12,041	6,414	5,905	17,858	33,621	23,764
Extraordinary income / loss	16,164	26,467	731	7,807	35,956	15,810	43,764
Income before income taxes	36,087	38,509	7,146	13,713	53,815	49,431	67,528
Income taxes	9,754	6,212	-1,037	4,030	15,617	13,197	19,647
Profit / Loss	26,332	32,296	8,183	9,683	38,198	36,233	47,881

Consolidated Commission received / SG&A

Commission received [Consolidated]

(Millions of Yen)	FY2024			FY2025		FY2024	FY2025
	2Q	3Q	4Q	1Q	2Q	1H	1H
Commission received	73,787	72,097	61,795	66,725	78,055	138,321	144,780
Brokerage commissions	13,908	12,739	12,069	13,653	16,591	27,271	30,245
Equities	13,303	12,341	11,608	13,131	16,230	26,210	29,362
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	15,831	12,689	7,600	8,800	9,819	26,940	18,619
Equities	11,692	7,318	5,194	3,688	5,207	15,853	8,895
Bonds	4,029	5,356	2,390	5,085	4,085	10,915	9,171
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	8,199	9,751	5,738	7,195	10,725	16,791	17,920
Investment trusts	7,439	9,104	5,491	7,034	10,455	15,824	17,490
Other fees received	35,847	36,916	36,385	37,075	40,919	67,317	77,994
Fund wrap fee	13,024	13,428	12,807	12,690	14,943	26,067	27,633
Agency commissions on investment trusts	10,781	11,384	11,367	11,112	12,634	21,777	23,747
Others	5,153	6,128	6,617	7,364	6,305	7,744	13,670

SG&A [Consolidated]

(Millions of Yen)	FY2024			FY2025		FY2024	FY2025
	2Q	3Q	4Q	1Q	2Q	1H	1H
SG&A	80,262	76,619	74,570	72,521	79,211	157,436	151,733
Trading related expenses	9,987	10,754	10,240	9,296	11,335	19,995	20,631
Personnel expenses	38,445	34,118	32,974	31,658	35,801	73,051	67,459
Real estate expenses	4,886	4,929	4,823	4,920	4,793	9,953	9,713
Office expenses	16,562	16,678	16,284	13,325	13,648	33,544	26,973
Depreciation	2,635	2,782	2,673	4,869	5,077	5,303	9,947
Other	7,745	7,357	7,574	8,450	8,556	15,588	17,006

Consolidated Balance Sheets / Capital Adequacy Ratio / Credit ratings on Long term

Consolidated Balance Sheets

(Billions of Yen)	Mar.25	Sep.25		Mar.25	Sep.25
Current assets	20,598.7	19,810.6	Current liabilities	18,989.6	18,044.9
Trading products	6,484.5	6,095.8	Trading products	5,516.5	5,586.1
Loans secured by securities	9,574.7	9,204.0	Loans payable secured by securities	7,686.7	7,162.9
Other current assets	4,539.3	4,510.7	Short-term loans payable / Commercial papers	4,441.9	3,738.7
			Other current liabilities	1,344.5	1,557.1
Noncurrent assets	444.1	332.8	Noncurrent liabilities / Reserves	824.3	876.6
Tangible assets	22.5	21.6	Total liabilities	19,814.0	18,921.5
Intangible assets	22.7	70.9			
Investments and other assets	398.8	240.2	Total net assets	1,228.9	1,221.8
Total assets	21,042.9	20,143.4	Total liabilities and net assets	21,042.9	20,143.4

Capital Adequacy Ratio 【Non-consolidated】

(Billions of Yen)	Mar.25	Sep.25
Basic items	1,097.2	1,145.0
Supplementary items	58.2	88.0
Deductible assets	361.4	299.3
Net capital	793.9	933.7
Risk total	252.1	248.6
Market Risk	79.7	68.1
Counterparty Risk	94.0	102.5
Basic Risk	78.4	77.8
Capital Adequacy Ratio	314.8%	375.5%

Credit ratings on Long term ^(*) 【Non-consolidated】

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

Operational Indicators -1

Client Assets [Non-consolidated]

(Trillions of Yen)	FY2023			FY2024				FY2025	
	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.
Equity	41.8	41.1	46.5	45.3	43.2	44.5	42.8	44.8	47.7
Bond	20.3	20.8	21.1	21.6	21.8	22.3	22.1	23.0	23.3
Investment trust	12.9	13.3	14.4	15.1	14.7	16.1	15.5	15.9	17.0
Others	0.8	0.8	0.7	0.8	0.7	0.8	0.7	0.7	0.8
Client assets	75.7	75.9	82.7	82.8	80.4	83.6	81.0	84.4	88.7

Sales of Products [Non-consolidated]

(Billions of Yen)	FY2023			FY2024				FY2025	
	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Public offering	83.0	158.8	66.7	56.5	305.2	168.8	153.5	60.6	104.3
Domestic bonds	1,323.1	669.0	784.0	1,371.3	1,284.9	1,072.0	686.4	1,514.4	1,201.3
<i>Retail target JGBs</i>	155.9	49.1	85.8	90.8	97.1	52.5	73.8	90.8	43.1
Foreign bonds ^(*)	415.5	535.3	419.6	440.6	441.4	644.2	272.6	277.2	472.8
<i>Foreign currency bonds</i>	315.5	362.7	202.4	236.0	290.3	195.0	179.1	153.8	196.8
Investment trusts	591.2	412.4	472.2	572.1	746.4	1,095.5	535.4	478.5	659.3
<i>Equity investment trusts</i>	502.4	327.0	380.7	425.2	610.8	987.6	410.0	366.2	454.8
<i>Foreign registered investment trusts</i>	88.7	81.3	91.4	138.8	135.6	107.8	115.2	109.1	201.4
Fund wraps ^(*)	125.5	135.4	110.1	148.2	124.4	124.6	92.0	135.0	163.9
Total	2,538.2	1,911.0	1,852.7	2,588.7	2,902.4	3,105.0	1,739.9	2,465.6	2,601.6

Operational Indicators -2

Equity brokerage amount ・ Equity brokerage commissions ・ TSE Share ^{(*)1} 【Non-consolidated】

(Billions of Yen)	FY2023			FY2024				FY2025	
	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Equity brokerage amount ^{(*)2}	13,098.4	13,744.2	16,824.8	15,785.6	17,084.2	17,165.5	15,750.4	17,112.0	19,005.9
Equity brokerage commissions	10.8	9.9	13.7	12.1	12.6	11.1	11.0	12.2	15.2
Equity commissions rate ^{(*)3}	7.5bp	6.8bp	7.4bp	7.3bp	7.2bp	6.4bp	6.7bp	6.9bp	7.8bp
TSE share	2.36%	2.35%	2.36%	2.30%	2.41%	2.53%	2.34%	2.30%	2.27%

Direct channel ratio ^{(*)4} 【Non-consolidated】

	FY2023			FY2024				FY2025	
	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Based on number of transaction	97%	97%	98%	97%	98%	97%	98%	97%	97%
<i>Nikko EZ trade</i>	96%	96%	96%	96%	96%	95%	97%	96%	95%
Based on commissions	44%	37%	45%	41%	34%	36%	41%	41%	40%
<i>Nikko EZ trade</i>	33%	28%	34%	30%	26%	28%	32%	31%	30%

Number of Accounts 【Non-consolidated】

(Thousands of accounts)	FY2023			FY2024				FY2025	
	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.
Total accounts	3,934	3,966	3,970	3,973	3,961	3,973	3,991	4,003	4,022
Online trading accounts	2,852	2,883	2,921	2,947	2,965	2,982	3,002	3,016	3,036
NISA accounts	718	730	748	755	761	765	768	771	773
Newly opened accounts	80	54	57	47	44	38	41	41	42

Operational Indicators -3

Number of Branches 【Non-consolidated】

	FY2023			FY2024				FY2025	
	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.
Number of branches	110	109	107	107	107	107	105	105	105

Number of Employees 【Management Accounting】

	FY2023			FY2024				FY2025	
	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.
Number of employees	10,855	10,769	10,629	11,016	10,881	10,799	10,678	11,169	10,991

