

### **Revision of the “Capital Adequacy Ratio”**

SMBC Nikko Securities Inc. hereby announces that it has revised the information presented in the “Financial Report” and the “Financial Summary” for the past fiscal periods. The revised figures are underlined on pages 3 and thereafter.

#### Revised materials

The following materials for the second quarter of FY2018 through the second quarter of FY2023 have been revised.

- Financial Report [Japanese GAAP base]
- Financial Summary

#### Reason for the revision

It was found that the “Counterparty risk” needed to be corrected.

#### Revision details

Due to the correction of the “Counterparty risk”, “Capital Adequacy Ratio on a stand-alone basis” has been recalculated as follows. This revision has not affected the financial statement.

As of	Before Revision	After Revision	Difference
Sep 30, 2018	405.0%	388.3%	▲ 16.7pt
Dec.31, 2018	378.5%	358.3%	▲ 20.2pt
Mar 31, 2019	380.3%	365.1%	▲ 15.2pt
Jun 30, 2019	395.3%	377.8%	▲ 17.5pt
Sep 30, 2019	355.6%	342.9%	▲ 12.7pt
Dec 31, 2019	356.0%	346.5%	▲ 9.5pt
Mar 30, 2020	318.7%	307.9%	▲ 10.8pt
Jun 30, 2020	329.0%	320.5%	▲ 8.5pt
Sep 30, 2020	322.4%	314.6%	▲ 7.8pt
Dec 31, 2020	305.0%	298.5%	▲ 6.5pt
Mar 31, 2021	304.5%	298.5%	▲ 6.0pt
Jun 30, 2021	297.1%	291.2%	▲ 5.9pt
Sep 30, 2021	288.3%	281.8%	▲ 6.5pt
Dec 31, 2021	301.8%	292.7%	▲ 9.1pt

As of	Before Revision	After Revision	Difference
Mar 31, 2022	320.3%	310.8%	▲ 9.5pt
Jun 30, 2022	321.3%	309.7%	▲ 11.6pt
Sep 30, 2022	345.4%	334.2%	▲ 11.2pt
Dec 31, 2022	339.3%	328.2%	▲ 11.1pt
Mar 31, 2023	295.5%	293.1%	▲ 2.4pt
Jun 30, 2023	309.7%	307.0%	▲ 2.7pt

**【As of September 30, 2018】**

Consolidated Financial Results for the Six Months ended September 30, 2018 (JGAAP)

Page 14

**3. Capital Adequacy Ratio on a stand-alone basis**

(Before revision)

		(Millions of yen)	
		As of March 31, 2018	As of September 30, 2018
Basic items (A)		735,758	741,983
Supplementary items	Valuation difference on available-for-sale securities and others	46,715	48,890
	Reserve for financial products transaction liabilities	2,397	2,767
	Allowance for doubtful accounts	2	2
	Short-term subordinated debt	100,000	—
Total (B)		149,114	51,660
Deductible assets (C)		166,043	167,765
Net capital (A) + (B) - (C) (D)		718,829	625,879
Risk items	Market Risk	62,440	54,424
	Counterparty Risk	24,282	<u>26,962</u>
	Basic Risk	74,245	73,128
	Total (E)	160,968	<u>154,514</u>
Capital adequacy ratio (D) / (E)*100		446.5%	<u>405.0%</u>

(After revision)

		(Millions of yen)	
		As of March 31, 2018	As of September 30, 2018
Basic items (A)		735,758	741,983
Supplementary items	Valuation difference on available-for-sale securities and others	46,715	48,890
	Reserve for financial products transaction liabilities	2,397	2,767
	Allowance for doubtful accounts	2	2
	Short-term subordinated debt	100,000	—
Total (B)		149,114	51,660
Deductible assets (C)		166,043	167,765
Net capital (A) + (B) - (C) (D)		718,829	625,879
Risk items	Market Risk	62,440	54,424
	Counterparty Risk	24,282	<u>33,601</u>
	Basic Risk	74,245	73,128
	Total (E)	160,968	<u>161,153</u>
Capital adequacy ratio (D) / (E)*100		446.5%	<u>388.3%</u>

## Earnings Announcement for the Second Quarter of FY2018 ending March 31, 2019 (JGAAP)

### Page 2

#### Summary of business results for 2Q of the FY ending Mar. 2019

(Before revision)

- **Net operating revenue : ¥ 173.5 B (+5% Y on Y), Ordinary profit : ¥ 36.2 B (-13%), Profit (\*1) : ¥ 27.9 B (-3%)**  
The increase in commissions of fund wrap, underwriting, equity brokerage etc. has contributed to the increase in net operating revenue.
- Equity brokerage amount was ¥ 16.8 trillion (+15%).  
Aggregated sales of products was ¥ 5.5 trillion (+13%).  
Sale of investment trusts was ¥ 1.3 trillion (+15%), foreign bonds was ¥ 1.7 trillion (+10%) and domestic bonds was ¥ 2.1 trillion (+16%).
- Underwriting commission was ¥ 18.6 B (+50%).  
League table rankings for Apr. 2018 - Sep. 2018  
3rd place (\*2) in Global Equity & Equity-Related-Japan  
3rd place (\*3) in All Bonds in Yen  
10th place (\*4) in terms of value and 1st in terms of number of deals for M&A announced deals
- SG&A was ¥ 140.8 B (+13%).
- As of the end of Sep. 2018, total assets was ¥ 11.2 trillion, net assets was ¥ 831.8 B  
Capital adequacy ratio (non-consolidated) was 405%, reflecting a sound financial base of the company.

(After revision)

- **Net operating revenue : ¥ 173.5 B (+5% Y on Y), Ordinary profit : ¥ 36.2 B (-13%), Profit (\*1) : ¥ 27.9 B (-3%)**  
The increase in commissions of fund wrap, underwriting, equity brokerage etc. has contributed to the increase in net operating revenue.
- Equity brokerage amount was ¥ 16.8 trillion (+15%).  
Aggregated sales of products was ¥ 5.5 trillion (+13%).  
Sale of investment trusts was ¥ 1.3 trillion (+15%), foreign bonds was ¥ 1.7 trillion (+10%) and domestic bonds was ¥ 2.1 trillion (+16%).
- Underwriting commission was ¥ 18.6 B (+50%).  
League table rankings for Apr. 2018 - Sep. 2018  
3rd place (\*2) in Global Equity & Equity-Related-Japan  
3rd place (\*3) in All Bonds in Yen  
10th place (\*4) in terms of value and 1st in terms of number of deals for M&A announced deals
- SG&A was ¥ 140.8 B (+13%).
- As of the end of Sep. 2018, total assets was ¥ 11.2 trillion, net assets was ¥ 831.8 B  
Capital adequacy ratio (non-consolidated) was 388%, reflecting a sound financial base of the company.

## Balance Sheet / Capital Adequacy Ratio

(Before revision)

(Billions of Yen)	Mar.18	Sep.18	Variance
Basic items	735.7	741.9	+6.2
Supplementary items	149.1	51.6	-97.4
Deductible assets	166.0	167.7	+1.7
Net capital	718.8	625.8	-92.9
Risk total	160.9	<u>154.5</u>	<u>-6.4</u>
Market Risk	62.4	54.4	-8.0
Counterparty Risk	24.2	<u>26.9</u>	<u>+2.6</u>
Basic Risk	74.2	73.1	-1.1
<b>Capital Adequacy Ratio</b>	<b>447%</b>	<b><u>405%</u></b>	<b><u>-42pt</u></b>

(After revision)

(Billions of Yen)	Mar.18	Sep.18	Variance
Basic items	735.7	741.9	+6.2
Supplementary items	149.1	51.6	-97.4
Deductible assets	166.0	167.7	+1.7
Net capital	718.8	625.8	-92.9
Risk total	160.9	<u>161.1</u>	<u>+0.1</u>
Market Risk	62.4	54.4	-8.0
Counterparty Risk	24.2	<u>33.6</u>	<u>+9.3</u>
Basic Risk	74.2	73.1	-1.1
<b>Capital Adequacy Ratio</b>	<b>447%</b>	<b><u>388%</u></b>	<b><u>-58pt</u></b>

**【As of December 31, 2018】**

Consolidated Financial Results for the Nine Months ended December 31, 2018 (JGAAP)

Page 14

**3. Capital Adequacy Ratio on a stand-alone basis**

(Before revision)

		(Millions of yen)	
		As of March 31, 2018	As of December 31, 2018
Basic items	(A)	735,758	747,556
Supplementary items	Valuation difference on available-for-sale securities and others	46,715	38,297
	Reserve for financial products transaction liabilities	2,397	2,959
	Allowance for doubtful accounts	2	2
	Short-term subordinated debt	100,000	—
Total (B)		149,114	41,259
Deductible assets	(C)	166,043	168,245
Net capital	(A) + (B) - (C) (D)	718,829	620,570
Risk items	Market Risk	62,440	65,440
	Counterparty Risk	24,282	<u>25,690</u>
	Basic Risk	74,245	72,793
	Total (E)		160,968
Capital adequacy ratio	(D) / (E)*100	446.5%	<u>378.5%</u>

(After revision)

		(Millions of yen)	
		As of March 31, 2018	As of December 31, 2018
Basic items	(A)	735,758	747,556
Supplementary items	Valuation difference on available-for-sale securities and others	46,715	38,297
	Reserve for financial products transaction liabilities	2,397	2,959
	Allowance for doubtful accounts	2	2
	Short-term subordinated debt	100,000	—
Total (B)		149,114	41,259
Deductible assets	(C)	166,043	168,245
Net capital	(A) + (B) - (C) (D)	718,829	620,570
Risk items	Market Risk	62,440	65,440
	Counterparty Risk	24,282	<u>34,925</u>
	Basic Risk	74,245	72,793
	Total (E)		160,968
Capital adequacy ratio	(D) / (E)*100	446.5%	<u>358.3%</u>

Earnings Announcement for the Third Quarter of FY2018 ending March 31, 2019 (JGAAP)

Page 2

Summary of business results for 3Q of the FY ending Mar. 2019

(Before revision)

- **Net operating revenue : ¥ 252.8 B (-4% Y on Y), Ordinary profit : ¥ 47.1 B (-35%), Profit (\*1) : ¥ 34.5 B (-30%)**  
The negative prospects of the global economy etc. has lead to a decrease in net trading income which drove the decrease in both revenue and profit.
- Equity brokerage amount was ¥ 26.1 trillion (+9%).  
Aggregated sales of products was ¥ 8.3 trillion (+10%).  
Sale of investment trusts was ¥ 1.8 trillion (+3%), foreign bonds was ¥ 2.4 trillion (+6%) and domestic bonds was ¥ 3.1 trillion (+11%).
- Underwriting commission was ¥ 34.6 B (+53%).  
League table rankings for Apr. 2018 - Dec. 2018  
2nd place (\*2) in Global Equity & Equity-Related-Japan  
3rd place (\*3) in All Bonds in Yen  
9th place (\*4) in terms of value and 1st in terms of number of deals for M&A announced deals
- SG&A was ¥ 209.6 B (+9%).
- As of the end of Dec. 2018, total assets was ¥ 11.7 trillion, net assets was ¥ 828.0 B  
Capital adequacy ratio (non-consolidated) was 379%, reflecting a sound financial base of the company.

(After revision)

- **Net operating revenue : ¥ 252.8 B (-4% Y on Y), Ordinary profit : ¥ 47.1 B (-35%), Profit (\*1) : ¥ 34.5 B (-30%)**  
The negative prospects of the global economy etc. has lead to a decrease in net trading income which drove the decrease in both revenue and profit.
- Equity brokerage amount was ¥ 26.1 trillion (+9%).  
Aggregated sales of products was ¥ 8.3 trillion (+10%).  
Sale of investment trusts was ¥ 1.8 trillion (+3%), foreign bonds was ¥ 2.4 trillion (+6%) and domestic bonds was ¥ 3.1 trillion (+11%).
- Underwriting commission was ¥ 34.6 B (+53%).  
League table rankings for Apr. 2018 - Dec. 2018  
2nd place (\*2) in Global Equity & Equity-Related-Japan  
3rd place (\*3) in All Bonds in Yen  
9th place (\*4) in terms of value and 1st in terms of number of deals for M&A announced deals
- SG&A was ¥ 209.6 B (+9%).
- As of the end of Dec. 2018, total assets was ¥ 11.7 trillion, net assets was ¥ 828.0 B  
Capital adequacy ratio (non-consolidated) was 358%, reflecting a sound financial base of the company.

## Balance Sheet / Capital Adequacy Ratio

(Before revision)

(Billions of Yen)	Mar.18	Dec.18	Variance
Basic items	735.7	747.5	+11.7
Supplementary items	149.1	41.2	-107.8
Deductible assets	166.0	168.2	+2.2
Net capital	718.8	620.5	-98.2
Risk total	160.9	<u>163.9</u>	<u>+2.9</u>
Market Risk	62.4	65.4	+2.9
Counterparty Risk	24.2	<u>25.6</u>	<u>+1.4</u>
Basic Risk	74.2	72.7	-1.4
<b>Capital Adequacy Ratio</b>	<b>447%</b>	<b><u>379%</u></b>	<b><u>-68pt</u></b>

(After revision)

(Billions of Yen)	Mar.18	Dec.18	Variance
Basic items	735.7	747.5	+11.7
Supplementary items	149.1	41.2	-107.8
Deductible assets	166.0	168.2	+2.2
Net capital	718.8	620.5	-98.2
Risk total	160.9	<u>173.1</u>	<u>+12.1</u>
Market Risk	62.4	65.4	+2.9
Counterparty Risk	24.2	<u>34.9</u>	<u>+10.6</u>
Basic Risk	74.2	72.7	-1.4
<b>Capital Adequacy Ratio</b>	<b>447%</b>	<b><u>358%</u></b>	<b><u>-88pt</u></b>



**【As of March 31, 2019】**

Consolidated Financial Results for the Fiscal Year ended March 31, 2019 (JGAAP)

Page 14

3. Capital Adequacy Ratio on a stand-alone basis

(Before revision)

		(Millions of yen)	
		As of March 31, 2018	As of March 31, 2019
Basic items (A)		735,758	746,504
Supplementary items	Valuation difference on available-for-sale securities and others	46,715	42,429
	Reserve for financial products transaction liabilities	2,397	2,847
	Allowance for doubtful accounts	2	2
	Short-term subordinated debt	100,000	—
Total (B)		149,114	45,279
Deductible assets (C)		166,043	174,169
Net capital (A) + (B) - (C) (D)		718,829	617,615
Risk items	Market Risk	62,440	55,098
	Counterparty Risk	24,282	<u>34,156</u>
	Basic Risk	74,245	70,907
	Total (E)	160,968	<u>160,163</u>
Capital adequacy ratio (D) / (E)*100		446.5%	<u>385.6%</u>

(After revision)

		(Millions of yen)	
		As of March 31, 2018	As of March 31, 2019
Basic items (A)		735,758	738,084
Supplementary items	Valuation difference on available-for-sale securities and others	46,715	42,429
	Reserve for financial products transaction liabilities	2,397	2,847
	Allowance for doubtful accounts	2	2
	Short-term subordinated debt	100,000	—
Total (B)		149,114	45,279
Deductible assets (C)		166,043	174,169
Net capital (A) + (B) - (C) (D)		718,829	609,195
Risk items	Market Risk	62,440	55,098
	Counterparty Risk	24,282	<u>40,849</u>
	Basic Risk	74,245	70,907
	Total (E)	160,968	<u>166,856</u>
Capital adequacy ratio (D) / (E)*100		446.5%	<u>365.1%</u>

※The presentation of the Basic items has taken account the outflows of fund relevant to the dividend payments that occurred after the year-end.

## Earnings Announcement for FY2018 ended March 31, 2019 (JGAAP)

### Page 2

#### Summary of business results for the FY ended Mar. 2019

(Before revision)

- **Net operating revenue : ¥ 319.2 B (-11% Y on Y), Ordinary profit : ¥ 48.4 B (-49%), Profit (\*1) : ¥ 33.3 B (-48%)**  
The negative prospects of the global economy etc. has caused a downtrend in the investors mind, which lead to a decrease in equity brokerage commissions and subscription commissions on investment trusts.  
Furthermore, net trading income has also decreased, which lead the decrease in both revenue and profit.
- Equity brokerage amount was ¥ 33.6 trillion (+3%).  
Aggregated sales of products was ¥ 10.1 trillion (-1%).  
Sale of investment trusts was ¥ 2.3 trillion (-19%), foreign bonds was ¥ 3.1 trillion (+2%) and domestic bonds was ¥ 3.6 trillion (+4%).
- Underwriting commission was ¥ 39.4 B (+24%).  
League table rankings for Apr. 2018 - Mar. 2019  
2nd place (\*2) in Global Equity & Equity-Related-Japan  
4th place (\*3) in All Bonds in Yen  
9th place (\*4) in terms of value and 1st in terms of number of deals for M&A announced deals
- SG&A was ¥ 276.5 B (+3%).
- As of the end of Mar. 2019, total assets was ¥ 10.9 trillion, net assets was ¥ 831.2 B  
Capital adequacy ratio (non-consolidated) was 386%, reflecting a sound financial base of the company.

(After revision)

- **Net operating revenue : ¥ 319.2 B (-11% Y on Y), Ordinary profit : ¥ 48.4 B (-49%), Profit (\*1) : ¥ 33.3 B (-48%)**  
The negative prospects of the global economy etc. has caused a downtrend in the investors mind, which lead to a decrease in equity brokerage commissions and subscription commissions on investment trusts.  
Furthermore, net trading income has also decreased, which lead the decrease in both revenue and profit.
- Equity brokerage amount was ¥ 33.6 trillion (+3%).  
Aggregated sales of products was ¥ 10.1 trillion (-1%).  
Sale of investment trusts was ¥ 2.3 trillion (-19%), foreign bonds was ¥ 3.1 trillion (+2%) and domestic bonds was ¥ 3.6 trillion (+4%).
- Underwriting commission was ¥ 39.4 B (+24%).  
League table rankings for Apr. 2018 - Mar. 2019  
2nd place (\*2) in Global Equity & Equity-Related-Japan  
4th place (\*3) in All Bonds in Yen  
9th place (\*4) in terms of value and 1st in terms of number of deals for M&A announced deals
- SG&A was ¥ 276.5 B (+3%).
- As of the end of Mar. 2019, total assets was ¥ 10.9 trillion, net assets was ¥ 831.2 B  
Capital adequacy ratio (non-consolidated) was 365%, reflecting a sound financial base of the company.

## Balance Sheet / Capital Adequacy Ratio

(Before revision)

(Billions of Yen)	Mar.18	Mar.19	Variance
Basic items	735.7	746.5	+10.7
Supplementary items	149.1	45.2	-103.8
Deductible assets	166.0	174.1	+8.1
Net capital	718.8	617.6	-101.2
Risk total	160.9	<u>160.1</u>	<u>-0.8</u>
Market Risk	62.4	55.0	-7.3
Counterparty Risk	24.2	<u>34.1</u>	<u>+9.8</u>
Basic Risk	74.2	70.9	-3.3
<b>Capital Adequacy Ratio</b>	<b>447%</b>	<b><u>386%</u></b>	<b><u>-61pt</u></b>

(After revision)

(Billions of Yen)	Mar.18	Mar.19	Variance
Basic items	735.7	738.0	+2.3
Supplementary items	149.1	45.2	-103.8
Deductible assets	166.0	174.1	+8.1
Net capital	718.8	609.1	-109.6
Risk total	160.9	<u>166.8</u>	<u>+5.8</u>
Market Risk	62.4	55.0	-7.3
Counterparty Risk	24.2	<u>40.8</u>	<u>+16.5</u>
Basic Risk	74.2	70.9	-3.3
<b>Capital Adequacy Ratio</b>	<b>447%</b>	<b><u>365%</u></b>	<b><u>-81pt</u></b>

※The presentation of the Basic items has taken account the outflows of fund relevant to the dividend payments that occurred after the year-end.

**【As of June 30, 2019】**

Consolidated Financial Results for the Three Months ended June 30, 2019 (JGAAP)

Page 14

3. Capital Adequacy Ratio on a stand-alone basis

(Before revision)

(Millions of yen)

		As of March 31, 2019	As of June 30, 2019
Basic items	(A)	738,084	742,032
Supplementary items	Valuation difference on available-for-sale securities and others	42,429	36,991
	Reserve for financial products transaction liabilities	2,847	2,847
	Allowance for doubtful accounts	2	64
	Total	(B) 45,279	39,903
Deductible assets	(C)	174,169	172,535
Net capital	(A) + (B) - (C) (D)	609,195	609,399
Risk items	Market Risk	55,098	52,790
	Counterparty Risk	<u>34,156</u>	<u>30,802</u>
	Basic Risk	70,907	70,537
	Total	(E) <u>160,163</u>	<u>154,130</u>
Capital adequacy ratio	(D) / (E)*100	<u>380.3%</u>	<u>395.3%</u>

(After revision)

(Millions of yen)

		As of March 31, 2019	As of June 30, 2019
Basic items	(A)	738,084	742,032
Supplementary items	Valuation difference on available-for-sale securities and others	42,429	36,991
	Reserve for financial products transaction liabilities	2,847	2,847
	Allowance for doubtful accounts	2	64
	Total	(B) 45,279	39,903
Deductible assets	(C)	174,169	172,535
Net capital	(A) + (B) - (C) (D)	609,195	609,399
Risk items	Market Risk	55,098	52,790
	Counterparty Risk	<u>40,849</u>	<u>37,937</u>
	Basic Risk	70,907	70,537
	Total	(E) <u>166,856</u>	<u>161,265</u>
Capital adequacy ratio	(D) / (E)*100	<u>365.1%</u>	<u>377.8%</u>

Earnings Announcement for the First Quarter of FY2019 ending March 31, 2020 (JGAAP)

Page 2

Summary of business results for 1Q of the FY ending Mar. 2020

(Before revision)

- As of the end of Jun. 2019, total assets was ¥ 11.5 trillion, net assets was ¥821.6 B
- Capital adequacy ratio (non-consolidated) was 395%, reflecting a sound financial base of the company.

(After revision)

- As of the end of Jun. 2019, total assets was ¥ 11.5 trillion, net assets was ¥821.6 B
- Capital adequacy ratio (non-consolidated) was 378%, reflecting a sound financial base of the company.

Page 8

Balance Sheet / Capital Adequacy Ratio

(Before revision)

(Billions of Yen)	Mar.19	Jun.19	Variance
Basic items	738.0	742.0	+3.9
Supplementary items	45.2	39.9	-5.3
Deductible assets	174.1	172.5	-1.6
Net capital	609.1	609.3	+0.2
Risk total	<u>160.1</u>	<u>154.1</u>	<u>-6.0</u>
Market Risk	55.0	52.7	-2.3
Counterparty Risk	<u>34.1</u>	<u>30.8</u>	<u>-3.3</u>
Basic Risk	70.9	70.5	-0.3
<b>Capital Adequacy Ratio</b>	<b><u>380%(*)</u></b>	<b><u>395%</u></b>	<b><u>+15 pt</u></b>

(After revision)

(Billions of Yen)	Mar.19	Jun.19	Variance
Basic items	738.0	742.0	+3.9
Supplementary items	45.2	39.9	-5.3
Deductible assets	174.1	172.5	-1.6
Net capital	609.1	609.3	+0.2
Risk total	<u>166.8</u>	<u>161.2</u>	<u>-5.5</u>
Market Risk	55.0	52.7	-2.3
Counterparty Risk	<u>40.8</u>	<u>37.9</u>	<u>-2.9</u>
Basic Risk	70.9	70.5	-0.3
<b>Capital Adequacy Ratio</b>	<b><u>365%(*)</u></b>	<b><u>378%</u></b>	<b><u>+13 pt</u></b>

**【As of September 30, 2019】**

Consolidated Financial Results for the Six Months ended September 30, 2019 (JGAAP)

Page 14

**3. Capital Adequacy Ratio on a stand-alone basis**

(Before revision)

(Millions of yen)

		As of March 31, 2019	As of September 30, 2019
Basic items	(A)	738,084	750,722
Supplementary items	Valuation difference on available-for-sale securities and others	42,429	36,935
	Reserve for financial products transaction liabilities	2,847	2,847
	Allowance for doubtful accounts	2	3
	Total	(B) 45,279	39,786
Deductible assets	(C)	174,169	171,913
Net capital	(A) + (B) - (C) (D)	609,195	618,596
Risk items	Market Risk	55,098	58,244
	Counterparty Risk	<u>34,156</u>	<u>43,994</u>
	Basic Risk	70,907	71,673
	Total	(E) <u>160,163</u>	<u>173,912</u>
Capital adequacy ratio	(D) / (E)*100	<u>380.3%</u>	<u>355.6%</u>

(After revision)

(Millions of yen)

		As of March 31, 2019	As of September 30, 2019
Basic items	(A)	738,084	750,722
Supplementary items	Valuation difference on available-for-sale securities and others	42,429	36,935
	Reserve for financial products transaction liabilities	2,847	2,847
	Allowance for doubtful accounts	2	3
	Total	(B) 45,279	39,786
Deductible assets	(C)	174,169	171,913
Net capital	(A) + (B) - (C) (D)	609,195	618,596
Risk items	Market Risk	55,098	58,244
	Counterparty Risk	<u>40,849</u>	<u>50,461</u>
	Basic Risk	70,907	71,673
	Total	(E) <u>166,856</u>	<u>180,379</u>
Capital adequacy ratio	(D) / (E)*100	<u>365.1%</u>	<u>342.9%</u>

Earnings Announcement for the Second Quarter of FY2019 ending March 31, 2020 (JGAAP)

Page 2

Summary of business results for the 2Q of the FY ending Mar. 2020

(Before revision)

- As of the end of Sep. 2019, total assets was ¥ 12.7 trillion, net assets was ¥ 830.2 B
- Capital adequacy ratio (non-consolidated) was 356%, reflecting a sound financial base of the company.

(After revision)

- As of the end of Sep. 2019, total assets was ¥ 12.7 trillion, net assets was ¥ 830.2 B
- Capital adequacy ratio (non-consolidated) was 343%, reflecting a sound financial base of the company.

Page 8

Balance Sheet / Capital Adequacy Ratio

(Before revision)

(Billions of Yen)	Mar.19	Sep.19	Variance
Basic items	738.0	750.7	+12.6
Supplementary items	45.2	39.7	-5.4
Deductible assets	174.1	171.9	-2.2
Net capital	609.1	618.5	+9.4
Risk total	<u>160.1</u>	<u>173.9</u>	<u>+13.7</u>
Market Risk	55.0	58.2	+3.1
Counterparty Risk	<u>34.1</u>	<u>43.9</u>	<u>+9.8</u>
Basic Risk	70.9	71.6	+0.7
<b>Capital Adequacy Ratio</b>	<b><u>380%(*)</u></b>	<b><u>356%</u></b>	<b><u>-25pt</u></b>

(After revision)

(Billions of Yen)	Mar.19	Sep.19	Variance
Basic items	738.0	750.7	+12.6
Supplementary items	45.2	39.7	-5.4
Deductible assets	174.1	171.9	-2.2
Net capital	609.1	618.5	+9.4
Risk total	<u>166.8</u>	<u>180.3</u>	<u>+13.5</u>
Market Risk	55.0	58.2	+3.1
Counterparty Risk	<u>40.8</u>	<u>50.4</u>	<u>+9.6</u>
Basic Risk	70.9	71.6	+0.7
<b>Capital Adequacy Ratio</b>	<b><u>365%(*)</u></b>	<b><u>343%</u></b>	<b><u>-22pt</u></b>

**【As of December 31, 2019】**

Consolidated Financial Results for the Nine Months ended December 31, 2019 (JGAAP)

Page 14

**3. Capital Adequacy Ratio on a stand-alone basis**

(Before revision)

(Millions of yen)

		As of March 31, 2019	As of December 31, 2019
Basic items	(A)	738,084	760,448
Supplementary items	Valuation difference on available-for-sale securities and others	42,429	43,123
	Reserve for financial products transaction liabilities	2,847	2,989
	Allowance for doubtful accounts	2	2
	Total	(B) 45,279	46,114
Deductible assets	(C)	174,169	178,190
Net capital	(A) + (B) - (C) (D)	609,195	628,372
Risk items	Market Risk	55,098	62,414
	Counterparty Risk	<u>34,156</u>	<u>41,565</u>
	Basic Risk	70,907	72,495
	Total	(E) <u>160,163</u>	<u>176,476</u>
Capital adequacy ratio	(D) / (E)*100	<u>380.3%</u>	<u>356.0%</u>

(After revision)

(Millions of yen)

		As of March 31, 2019	As of December 31, 2019
Basic items	(A)	738,084	760,448
Supplementary items	Valuation difference on available-for-sale securities and others	42,429	43,123
	Reserve for financial products transaction liabilities	2,847	2,989
	Allowance for doubtful accounts	2	2
	Total	(B) 45,279	46,114
Deductible assets	(C)	174,169	178,190
Net capital	(A) + (B) - (C) (D)	609,195	628,372
Risk items	Market Risk	55,098	62,414
	Counterparty Risk	<u>40,849</u>	<u>46,387</u>
	Basic Risk	70,907	72,495
	Total	(E) <u>166,856</u>	<u>181,297</u>
Capital adequacy ratio	(D) / (E)*100	<u>365.1%</u>	<u>346.5%</u>



Earnings Announcement for the Third Quarter of FY2019 ending March 31, 2020 (JGAAP)

Page 2

Summary of business results for 3Q of the FY ending Mar. 2020

(Before revision)

- As of the end of Dec. 2019, total assets was ¥ 11.5 trillion, net assets was ¥ 849.1 B
- Capital adequacy ratio (non-consolidated) was 356%, reflecting a sound financial base of the company.

(After revision)

- As of the end of Dec. 2019, total assets was ¥ 11.5 trillion, net assets was ¥ 849.1 B
- Capital adequacy ratio (non-consolidated) was 347%, reflecting a sound financial base of the company.

Page 8

Balance Sheet / Capital Adequacy Ratio

(Before revision)

(Billions of Yen)	Mar.19	Dec.19	Variance
Basic items	738.0	760.4	+22.3
Supplementary items	45.2	46.1	+0.8
Deductible assets	174.1	178.1	+4.0
Net capital	609.1	628.3	+19.1
Risk total	<u>160.1</u>	<u>176.4</u>	<u>+16.3</u>
Market Risk	55.0	62.4	+7.3
Counterparty Risk	<u>34.1</u>	<u>41.5</u>	<u>+7.4</u>
Basic Risk	70.9	72.4	+1.5
<b>Capital Adequacy Ratio</b>	<b><u>380%(*)</u></b>	<b><u>356%</u></b>	<b><u>-24pt</u></b>

(After revision)

(Billions of Yen)	Mar.19	Dec.19	Variance
Basic items	738.0	760.4	+22.3
Supplementary items	45.2	46.1	+0.8
Deductible assets	174.1	178.1	+4.0
Net capital	609.1	628.3	+19.1
Risk total	<u>166.8</u>	<u>181.2</u>	<u>+14.4</u>
Market Risk	55.0	62.4	+7.3
Counterparty Risk	<u>40.8</u>	<u>46.3</u>	<u>+5.5</u>
Basic Risk	70.9	72.4	+1.5
<b>Capital Adequacy Ratio</b>	<b><u>365%(*)</u></b>	<b><u>347%</u></b>	<b><u>-19pt</u></b>

**【As of March 31, 2020】**

Consolidated Financial Results for the Fiscal Year ended March 31, 2020 (JGAAP)

Page 14

3. Capital Adequacy Ratio on a stand-alone basis

(Before revision)

(Millions of yen)

		As of March 31, 2019	As of March 31, 2020
Basic items (A)		738,084	757,392
Supplementary items	Valuation difference on available-for-sale securities and others	42,429	34,325
	Reserve for financial products transaction liabilities	2,847	3,145
	Allowance for doubtful accounts	2	2
	Total (B)	45,279	37,473
Deductible assets (C)		174,169	203,290
Net capital (A) + (B) - (C) (D)		609,195	591,575
Risk items	Market Risk	55,098	51,493
	Counterparty Risk	<u>34,156</u>	<u>58,788</u>
	Basic Risk	70,907	75,284
	Total (E)	<u>160,163</u>	<u>185,566</u>
Capital adequacy ratio (D) / (E)*100		<u>380.3%</u>	<u>318.7%</u>

(After revision)

(Millions of yen)

		As of March 31, 2019	As of March 31, 2020
Basic items (A)		738,084	757,392
Supplementary items	Valuation difference on available-for-sale securities and others	42,429	34,325
	Reserve for financial products transaction liabilities	2,847	3,145
	Allowance for doubtful accounts	2	2
	Total (B)	45,279	37,473
Deductible assets (C)		174,169	203,290
Net capital (A) + (B) - (C) (D)		609,195	591,575
Risk items	Market Risk	55,098	51,493
	Counterparty Risk	<u>40,849</u>	<u>65,335</u>
	Basic Risk	70,907	75,284
	Total (E)	<u>166,856</u>	<u>192,113</u>
Capital adequacy ratio (D) / (E)*100		<u>365.1%</u>	<u>307.9%</u>

Earnings Announcement for FY2019 ended March 31, 2020 (JGAAP)

Page 2

Summary of business results for the FY ended Mar. 2020

(Before revision)

- As of the end of Mar. 2020, total assets was ¥ 12.2 trillion, net assets was ¥ 851.4 B
- Capital adequacy ratio (non-consolidated) was 319%, reflecting a sound financial base of the company.

(After revision)

- As of the end of Mar. 2020, total assets was ¥ 12.2 trillion, net assets was ¥ 851.4 B
- Capital adequacy ratio (non-consolidated) was 308%, reflecting a sound financial base of the company.

Page 8

Balance Sheet / Capital Adequacy Ratio

(Before revision)

(Billions of Yen)	Mar.19	Mar.20	Variance
Basic items	738.0	757.3	+19.3
Supplementary items	45.2	37.4	-7.8
Deductible assets	174.1	203.2	+29.1
Net capital	609.1	591.5	-17.6
Risk total	<u>160.1</u>	<u>185.5</u>	<u>+25.4</u>
Market Risk	55.0	51.4	-3.6
Counterparty Risk	<u>34.1</u>	<u>58.7</u>	<u>+24.6</u>
Basic Risk	70.9	75.2	+4.3
<b>Capital Adequacy Ratio</b>	<b><u>380%</u></b>	<b><u>319%</u></b>	<b><u>-62pt</u></b>

(After revision)

(Billions of Yen)	Mar.19	Mar.20	Variance
Basic items	738.0	757.3	+19.3
Supplementary items	45.2	37.4	-7.8
Deductible assets	174.1	203.2	+29.1
Net capital	609.1	591.5	-17.6
Risk total	<u>166.8</u>	<u>192.1</u>	<u>+25.2</u>
Market Risk	55.0	51.4	-3.6
Counterparty Risk	<u>40.8</u>	<u>65.3</u>	<u>+24.4</u>
Basic Risk	70.9	75.2	+4.3
<b>Capital Adequacy Ratio</b>	<b><u>365%</u></b>	<b><u>308%</u></b>	<b><u>-57pt</u></b>

**【As of June 30, 2020】**

Consolidated Financial Results for the Three Months ended June 30, 2020 (JGAAP)

Page 14

3. Capital Adequacy Ratio on a stand-alone basis

(Before revision)

(Millions of yen)

		As of March 31, 2020	As of June 30, 2020
Basic items	(A)	757,392	765,798
Supplementary items	Valuation difference on available-for-sale securities and others	34,325	45,003
	Reserve for financial products transaction liabilities	3,145	3,364
	Allowance for doubtful accounts	2	3
	Total (B)	37,473	48,370
Deductible assets	(C)	203,290	216,714
Net capital	(A) + (B) - (C) (D)	591,575	597,454
Risk items	Market Risk	51,493	57,462
	Counterparty Risk	<u>58,788</u>	<u>46,826</u>
	Basic Risk	75,284	77,258
	Total (E)	<u>185,566</u>	<u>181,547</u>
Capital adequacy ratio	(D) / (E)*100	318.7%	329.0%

(After revision)

(Millions of yen)

		As of March 31, 2020	As of June 30, 2020
Basic items	(A)	757,392	765,798
Supplementary items	Valuation difference on available-for-sale securities and others	34,325	45,003
	Reserve for financial products transaction liabilities	3,145	3,364
	Allowance for doubtful accounts	2	3
	Total (B)	37,473	48,370
Deductible assets	(C)	203,290	216,714
Net capital	(A) + (B) - (C) (D)	591,575	597,454
Risk items	Market Risk	51,493	57,462
	Counterparty Risk	<u>65,335</u>	<u>51,688</u>
	Basic Risk	75,284	77,258
	Total (E)	<u>192,113</u>	<u>186,408</u>
Capital adequacy ratio	(D) / (E)*100	307.9%	320.5%

Earnings Announcement for the First Quarter of FY2020 ending March 31, 2021 (JGAAP)

Page 3

Summary of business results for 1Q of the FY ending Mar. 2021

(Before revision)

- As of the end of Jun. 2020, total assets was ¥ 11.0 trillion, net assets was ¥851.7 B
- Capital adequacy ratio (non-consolidated) was 329%, reflecting a sound financial base of the company.

(After revision)

- As of the end of Jun. 2020, total assets was ¥ 11.0 trillion, net assets was ¥851.7 B
- Capital adequacy ratio (non-consolidated) was 321%, reflecting a sound financial base of the company.

Page 9

Balance Sheet / Capital Adequacy Ratio

(Before revision)

(Billions of Yen)	Mar.20	Jun.20	Variance
Basic items	757.3	765.7	+8.4
Supplementary items	37.4	48.3	+10.8
Deductible assets	203.2	216.7	+13.4
Net capital	591.5	597.4	+5.8
Risk total	<u>185.5</u>	<u>181.5</u>	<u>-4.0</u>
Market Risk	51.4	57.4	+5.9
Counterparty Risk	<u>58.7</u>	<u>46.8</u>	<u>-11.9</u>
Basic Risk	75.2	77.2	+1.9
<b>Capital Adequacy Ratio</b>	<b><u>319%</u></b>	<b><u>329%</u></b>	<b><u>+10 pt</u></b>

(After revision)

(Billions of Yen)	Mar.20	Jun.20	Variance
Basic items	757.3	765.7	+8.4
Supplementary items	37.4	48.3	+10.8
Deductible assets	203.2	216.7	+13.4
Net capital	591.5	597.4	+5.8
Risk total	<u>192.1</u>	<u>186.4</u>	<u>-5.7</u>
Market Risk	51.4	57.4	+5.9
Counterparty Risk	<u>65.3</u>	<u>51.6</u>	<u>-13.6</u>
Basic Risk	75.2	77.2	+1.9
<b>Capital Adequacy Ratio</b>	<b><u>308%</u></b>	<b><u>321%</u></b>	<b><u>+13 pt</u></b>

**【As of September 30, 2020】**

Consolidated Financial Results for the Six Months ended September 30, 2020 (JGAAP)

Page 14

3. Capital Adequacy Ratio on a stand-alone basis

(Before revision)

(Millions of yen)

		As of March 31, 2020	As of September 30, 2020
Basic items	(A)	757,392	784,466
Supplementary items	Valuation difference on available-for-sale securities and others	34,325	52,974
	Reserve for financial products transaction liabilities	3,145	3,467
	Allowance for doubtful accounts	2	2
	Total	(B)	37,473
Deductible assets	(C)	203,290	218,168
Net capital	(A) + (B) - (C) (D)	591,575	622,741
Risk items	Market Risk	51,493	61,338
	Counterparty Risk	<u>58,788</u>	<u>53,048</u>
	Basic Risk	75,284	78,736
	Total	(E)	<u>185,566</u>
Capital adequacy ratio	(D) / (E)*100	318.7%	322.4%

(After revision)

(Millions of yen)

		As of March 31, 2020	As of September 30, 2020
Basic items	(A)	757,392	784,466
Supplementary items	Valuation difference on available-for-sale securities and others	34,325	52,974
	Reserve for financial products transaction liabilities	3,145	3,467
	Allowance for doubtful accounts	2	2
	Total	(B)	37,473
Deductible assets	(C)	203,290	218,168
Net capital	(A) + (B) - (C) (D)	591,575	622,741
Risk items	Market Risk	51,493	61,338
	Counterparty Risk	<u>65,335</u>	<u>57,821</u>
	Basic Risk	75,284	78,736
	Total	(E)	<u>192,113</u>
Capital adequacy ratio	(D) / (E)*100	307.9%	314.6%

Earnings Announcement for the Second Quarter of FY2020 ending March 31, 2021 (JGAAP)

Page 2

Summary of business results for the 2Q of the FY ending Mar. 2021

(Before revision)

- As of the end of Sep. 2020, total assets was ¥ 11.2 trillion, net assets was ¥ 880.9 B
- Capital adequacy ratio (non-consolidated) was 322%, reflecting a sound financial base of the company.

(After revision)

- As of the end of Sep. 2020, total assets was ¥ 11.2 trillion, net assets was ¥ 880.9 B
- Capital adequacy ratio (non-consolidated) was 315%, reflecting a sound financial base of the company.

Page 8

Balance Sheet / Capital Adequacy Ratio

(Before revision)

(Billions of Yen)	Mar.20	Sep.20	Variance
Basic items	757.3	784.4	+27.0
Supplementary items	37.4	56.4	+18.9
Deductible assets	203.2	218.1	+14.8
Net capital	591.5	622.7	+31.1
Risk total	<u>185.5</u>	<u>193.1</u>	<u>+7.5</u>
Market Risk	51.4	61.3	+9.8
Counterparty Risk	<u>58.7</u>	<u>53.0</u>	<u>-5.7</u>
Basic Risk	75.2	78.7	+3.4
<b>Capital Adequacy Ratio</b>	<b><u>319%</u></b>	<b><u>322%</u></b>	<b><u>+4 pt</u></b>

(After revision)

(Billions of Yen)	Mar.20	Sep.20	Variance
Basic items	757.3	784.4	+27.0
Supplementary items	37.4	56.4	+18.9
Deductible assets	203.2	218.1	+14.8
Net capital	591.5	622.7	+31.1
Risk total	<u>192.1</u>	<u>197.8</u>	<u>+5.7</u>
Market Risk	51.4	61.3	+9.8
Counterparty Risk	<u>65.3</u>	<u>57.8</u>	<u>-7.5</u>
Basic Risk	75.2	78.7	+3.4
<b>Capital Adequacy Ratio</b>	<b><u>308%</u></b>	<b><u>315%</u></b>	<b><u>+7 pt</u></b>

**【As of December 31, 2020】**

Consolidated Financial Results for the Nine Months ended December 31, 2020 (JGAAP)

Page 14

**3. Capital Adequacy Ratio on a stand-alone basis**

(Before revision)

(Millions of yen)

		As of March 31, 2020	As of December 31, 2020
Basic items	(A)	757,392	810,473
Supplementary items	Valuation difference on available-for-sale securities and others	34,325	37,360
	Reserve for financial products transaction liabilities	3,145	3,663
	Allowance for doubtful accounts	2	2
	Total (B)	37,473	41,025
Deductible assets	(C)	203,290	266,177
Net capital	(A) + (B) - (C) (D)	591,575	585,320
Risk items	Market Risk	51,493	69,385
	Counterparty Risk	<u>58,788</u>	<u>42,312</u>
	Basic Risk	75,284	80,158
	Total (E)	<u>185,566</u>	<u>191,856</u>
Capital adequacy ratio	(D) / (E)*100	<u>318.7%</u>	<u>305.0%</u>

(After revision)

(Millions of yen)

		As of March 31, 2020	As of December 31, 2020
Basic items	(A)	757,392	810,473
Supplementary items	Valuation difference on available-for-sale securities and others	34,325	37,360
	Reserve for financial products transaction liabilities	3,145	3,663
	Allowance for doubtful accounts	2	2
	Total (B)	37,473	41,025
Deductible assets	(C)	203,290	266,177
Net capital	(A) + (B) - (C) (D)	591,575	585,320
Risk items	Market Risk	51,493	69,385
	Counterparty Risk	<u>65,335</u>	<u>46,540</u>
	Basic Risk	75,284	80,158
	Total (E)	<u>192,113</u>	<u>196,084</u>
Capital adequacy ratio	(D) / (E)*100	<u>307.9%</u>	<u>298.5%</u>



Earnings Announcement for the Third Quarter of FY2020 ending March 31, 2021 (JGAAP)

Page 2

Summary of business results for the 3Q of the FY ending Mar. 2021

(Before revision)

- As of the end of Dec. 2020, total assets was ¥ 11.5 trillion, net assets was ¥ 891.6 B
- Capital adequacy ratio (non-consolidated) was 305%, reflecting a sound financial base of the company.

(After revision)

- As of the end of Dec. 2020, total assets was ¥ 11.5 trillion, net assets was ¥ 891.6 B
- Capital adequacy ratio (non-consolidated) was 299%, reflecting a sound financial base of the company.

Page 8

Balance Sheet / Capital Adequacy Ratio

(Before revision)

(Billions of Yen)	Mar.20	Dec.20	Variance
Basic items	757.3	810.4	+53.0
Supplementary items	37.4	41.0	+3.5
Deductible assets	203.2	266.1	+62.8
Net capital	591.5	585.3	-6.2
Risk total	<u>185.5</u>	<u>191.8</u>	<u>+6.2</u>
Market Risk	51.4	69.3	+17.8
Counterparty Risk	<u>58.7</u>	<u>42.3</u>	<u>-16.4</u>
Basic Risk	75.2	80.1	+4.8
<b>Capital Adequacy Ratio</b>	<b><u>319%</u></b>	<b><u>305%</u></b>	<b><u>-14pt</u></b>

(After revision)

(Billions of Yen)	Mar.20	Dec.20	Variance
Basic items	757.3	810.4	+53.0
Supplementary items	37.4	41.0	+3.5
Deductible assets	203.2	266.1	+62.8
Net capital	591.5	585.3	-6.2
Risk total	<u>192.1</u>	<u>196.0</u>	<u>+3.9</u>
Market Risk	51.4	69.3	+17.8
Counterparty Risk	<u>65.3</u>	<u>46.5</u>	<u>-18.7</u>
Basic Risk	75.2	80.1	+4.8
<b>Capital Adequacy Ratio</b>	<b><u>308%</u></b>	<b><u>299%</u></b>	<b><u>-9pt</u></b>

**【As of March 31, 2021】**

Consolidated Financial Results for the Fiscal Year ended March 31, 2021 (JGAAP)

Page 14

3. Capital Adequacy Ratio on a stand-alone basis

(Before revision)

(Millions of yen)

		As of March 31, 2020	As of March 31, 2021
Basic items	(A)	757,392	824,984
Supplementary items	Valuation difference on available-for-sale securities and others	34,325	41,959
	Reserve for financial products transaction liabilities	3,145	3,902
	Allowance for doubtful accounts	2	8
Total		(B) 37,473	45,869
Deductible assets	(C)	203,290	207,959
Net capital	(A) + (B) - (C) (D)	591,575	662,894
Risk items	Market Risk	51,493	68,376
	Counterparty Risk	<u>58,788</u>	<u>67,199</u>
	Basic Risk	75,284	82,072
Total		(E) <u>185,566</u>	<u>217,648</u>
Capital adequacy ratio	(D) / (E)*100	318.7%	<u>304.5%</u>

(After revision)

(Millions of yen)

		As of March 31, 2020	As of March 31, 2021
Basic items	(A)	757,392	824,984
Supplementary items	Valuation difference on available-for-sale securities and others	34,325	41,959
	Reserve for financial products transaction liabilities	3,145	3,902
	Allowance for doubtful accounts	2	8
Total		(B) 37,473	45,869
Deductible assets	(C)	203,290	207,959
Net capital	(A) + (B) - (C) (D)	591,575	662,894
Risk items	Market Risk	51,493	68,376
	Counterparty Risk	<u>65,335</u>	<u>71,582</u>
	Basic Risk	75,284	82,072
Total		(E) <u>192,113</u>	<u>222,031</u>
Capital adequacy ratio	(D) / (E)*100	307.9%	<u>298.5%</u>

Earnings Announcement for FY2020 ended March 31, 2021 (JGAAP)

Page 4

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

(Before revision)

(Billions of Yen)	Mar.20	Mar.21
Basic items	757.3	824.9
Supplementary items	37.4	45.8
Deductible assets	203.2	207.9
<b>Net capital</b>	<b>591.5</b>	<b>662.8</b>
<b>Risk total</b>	<b><u>185.5</u></b>	<b><u>217.6</u></b>
(Market Risk)	(51.4)	(68.3)
(Counterparty Risk)	<u>(58.7)</u>	<u>(67.1)</u>
(Basic Risk)	(75.2)	(82.0)
<b>Capital Adequacy Ratio</b>	<b><u>318.7%</u></b>	<b><u>304.5%</u></b>

(After revision)

(Billions of Yen)	Mar.20	Mar.21
Basic items	757.3	824.9
Supplementary items	37.4	45.8
Deductible assets	203.2	207.9
<b>Net capital</b>	<b>591.5</b>	<b>662.8</b>
<b>Risk total</b>	<b><u>192.1</u></b>	<b><u>222.0</u></b>
(Market Risk)	(51.4)	(68.3)
(Counterparty Risk)	<u>(65.3)</u>	<u>(71.5)</u>
(Basic Risk)	(75.2)	(82.0)
<b>Capital Adequacy Ratio</b>	<b><u>307.9%</u></b>	<b><u>298.5%</u></b>

**【As of June 30, 2021】**

Consolidated Financial Results for the Three Months ended June 30, 2021 (JGAAP)

Page 14

3. Capital Adequacy Ratio on a stand-alone basis

(Before revision)

(Millions of yen)

		As of March 31, 2021	As of June 30, 2021
Basic items	(A)	824,984	838,320
Supplementary items	Valuation difference on available-for-sale securities and others	41,959	40,300
	Reserve for financial products transaction liabilities	3,902	3,929
	Allowance for doubtful accounts	8	3
	Total (B)	45,869	44,232
Deductible assets	(C)	207,959	221,671
Net capital	(A) + (B) - (C) (D)	662,894	660,881
Risk items	Market Risk	68,376	84,844
	Counterparty Risk	<u>67,199</u>	<u>54,676</u>
	Basic Risk	82,072	82,892
	Total (E)	<u>217,648</u>	<u>222,413</u>
Capital adequacy ratio	(D) / (E)*100	304.5%	297.1%

(After revision)

(Millions of yen)

		As of March 31, 2021	As of June 30, 2021
Basic items	(A)	824,984	838,320
Supplementary items	Valuation difference on available-for-sale securities and others	41,959	40,300
	Reserve for financial products transaction liabilities	3,902	3,929
	Allowance for doubtful accounts	8	3
	Total (B)	45,869	44,232
Deductible assets	(C)	207,959	221,671
Net capital	(A) + (B) - (C) (D)	662,894	660,881
Risk items	Market Risk	68,376	84,844
	Counterparty Risk	<u>71,582</u>	<u>59,171</u>
	Basic Risk	82,072	82,892
	Total (E)	<u>222,031</u>	<u>226,908</u>
Capital adequacy ratio	(D) / (E)*100	298.5%	291.2%

Earnings Announcement for the First Quarter of FY2021 ending March 31, 2022 (JGAAP)

Page 4

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

(Before revision)

(Billions of Yen)	Mar.21	Jun.21
Basic items	824.9	838.3
Supplementary items	45.8	44.2
Deductible assets	207.9	221.6
<b>Net capital</b>	<b>662.8</b>	<b>660.8</b>
<b>Risk total</b>	<b><u>217.6</u></b>	<b><u>222.4</u></b>
(Market Risk)	68.3	84.8
(Counterparty Risk)	<u>67.1</u>	<u>54.6</u>
(Basic Risk)	82.0	82.8
<b>Capital Adequacy Ratio</b>	<b><u>304.5%</u></b>	<b><u>297.1%</u></b>

(After revision)

(Billions of Yen)	Mar.21	Jun.21
Basic items	824.9	838.3
Supplementary items	45.8	44.2
Deductible assets	207.9	221.6
<b>Net capital</b>	<b>662.8</b>	<b>660.8</b>
<b>Risk total</b>	<b><u>222.0</u></b>	<b><u>226.9</u></b>
(Market Risk)	68.3	84.8
(Counterparty Risk)	<u>71.5</u>	<u>59.1</u>
(Basic Risk)	82.0	82.8
<b>Capital Adequacy Ratio</b>	<b><u>298.5%</u></b>	<b><u>291.2%</u></b>

**【As of September 30, 2021】**

Consolidated Financial Results for the Six Months ended September 30, 2021 (JGAAP)

Page 14

**3. Capital Adequacy Ratio on a stand-alone basis**

(Before revision)

(Millions of yen)

		As of March 31, 2021	As of September 30, 2021
Basic items	(A)	824,984	825,044
Supplementary items	Valuation difference on available-for-sale securities and others	41,959	43,994
	Reserve for financial products transaction liabilities	3,902	4,083
	Allowance for doubtful accounts	8	5
	Total	(B) 45,869	48,083
Deductible assets	(C)	207,959	223,004
Net capital	(A) + (B) - (C) (D)	662,894	650,123
Risk items	Market Risk	68,376	84,503
	Counterparty Risk	<u>67,199</u>	<u>62,680</u>
	Basic Risk	82,072	78,305
	Total	(E) <u>217,648</u>	<u>225,489</u>
Capital adequacy ratio	(D) / (E)*100	<u>304.5%</u>	<u>288.3%</u>

(After revision)

(Millions of yen)

		As of March 31, 2021	As of September 30, 2021
Basic items	(A)	824,984	825,044
Supplementary items	Valuation difference on available-for-sale securities and others	41,959	43,994
	Reserve for financial products transaction liabilities	3,902	4,083
	Allowance for doubtful accounts	8	5
	Total	(B) 45,869	48,083
Deductible assets	(C)	207,959	223,004
Net capital	(A) + (B) - (C) (D)	662,894	650,123
Risk items	Market Risk	68,376	84,503
	Counterparty Risk	<u>71,582</u>	<u>67,860</u>
	Basic Risk	82,072	78,305
	Total	(E) <u>222,031</u>	<u>230,670</u>
Capital adequacy ratio	(D) / (E)*100	<u>298.5%</u>	<u>281.8%</u>

Earnings Announcement for the Second Quarter of FY2021 ending March 31, 2022 (JGAAP)

Page 4

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

(Before revision)

(Billions of Yen)	Mar.21	Sep.21
Basic items	824.9	825.0
Supplementary items	45.8	48.0
Deductible assets	207.9	223.0
<b>Net capital</b>	<b>662.8</b>	<b>650.1</b>
<b>Risk total</b>	<b><u>217.6</u></b>	<b><u>225.4</u></b>
(Market Risk)	68.3	84.5
(Counterparty Risk)	<u>67.1</u>	<u>62.6</u>
(Basic Risk)	82.0	78.3
<b>Capital Adequacy Ratio</b>	<b><u>304.5%</u></b>	<b><u>288.3%</u></b>

(After revision)

(Billions of Yen)	Mar.21	Sep.21
Basic items	824.9	825.0
Supplementary items	45.8	48.0
Deductible assets	207.9	223.0
<b>Net capital</b>	<b>662.8</b>	<b>650.1</b>
<b>Risk total</b>	<b><u>222.0</u></b>	<b><u>230.6</u></b>
(Market Risk)	68.3	84.5
(Counterparty Risk)	<u>71.5</u>	<u>67.8</u>
(Basic Risk)	82.0	78.3
<b>Capital Adequacy Ratio</b>	<b><u>298.5%</u></b>	<b><u>281.8%</u></b>

**【As of December 31, 2021】**

Consolidated Financial Results for the Nine Months ended December 31, 2021 (JGAAP)

Page 14

**3. Capital Adequacy Ratio on a stand-alone basis**

(Before revision)

(Millions of yen)

		As of March 31, 2021	As of December 31, 2021
Basic items	(A)	824,984	838,666
Supplementary items	Valuation difference on available-for-sale securities and others	41,959	41,478
	Reserve for financial products transaction liabilities	3,902	3,990
	Allowance for doubtful accounts	8	3
	Total	(B) 45,869	45,472
Deductible assets	(C)	207,959	250,019
Net capital	(A) + (B) - (C) (D)	662,894	634,119
Risk items	Market Risk	68,376	76,825
	Counterparty Risk	<u>67,199</u>	<u>57,966</u>
	Basic Risk	82,072	75,312
	Total	(E) <u>217,648</u>	<u>210,104</u>
Capital adequacy ratio	(D) / (E)*100	<u>304.5%</u>	<u>301.8%</u>

(After revision)

(Millions of yen)

		As of March 31, 2021	As of December 31, 2021
Basic items	(A)	824,984	838,666
Supplementary items	Valuation difference on available-for-sale securities and others	41,959	41,478
	Reserve for financial products transaction liabilities	3,902	3,990
	Allowance for doubtful accounts	8	3
	Total	(B) 45,869	45,472
Deductible assets	(C)	207,959	250,019
Net capital	(A) + (B) - (C) (D)	662,894	634,119
Risk items	Market Risk	68,376	76,825
	Counterparty Risk	<u>71,582</u>	<u>64,483</u>
	Basic Risk	82,072	75,312
	Total	(E) <u>222,031</u>	<u>216,621</u>
Capital adequacy ratio	(D) / (E)*100	<u>298.5%</u>	<u>292.7%</u>



Earnings Announcement for the Third Quarter of FY2021 ending March 31, 2022 (JGAAP)

Page 4

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

(Before revision)

(Billions of Yen)	Mar.21	Dec.21
Basic items	824.9	838.6
Supplementary items	45.8	45.4
Deductible assets	207.9	250.0
<b>Net capital</b>	<b>662.8</b>	<b>634.1</b>
<b>Risk total</b>	<b><u>217.6</u></b>	<b><u>210.1</u></b>
(Market Risk)	(68.3)	(76.8)
(Counterparty Risk)	<u>(67.1)</u>	<u>(57.9)</u>
(Basic Risk)	(82.0)	(75.3)
<b>Capital Adequacy Ratio</b>	<b><u>304.5%</u></b>	<b><u>301.8%</u></b>

(After revision)

(Billions of Yen)	Mar.21	Dec.21
Basic items	824.9	838.6
Supplementary items	45.8	45.4
Deductible assets	207.9	250.0
<b>Net capital</b>	<b>662.8</b>	<b>634.1</b>
<b>Risk total</b>	<b><u>222.0</u></b>	<b><u>216.6</u></b>
(Market Risk)	(68.3)	(76.8)
(Counterparty Risk)	<u>(71.5)</u>	<u>(64.4)</u>
(Basic Risk)	(82.0)	(75.3)
<b>Capital Adequacy Ratio</b>	<b><u>298.5%</u></b>	<b><u>292.7%</u></b>

**【As of March 31, 2022】**

Consolidated Financial Results for the Fiscal Year ended March 31, 2022 (JGAAP)

Page 15

3. Capital Adequacy Ratio on a stand-alone basis

(Before revision)

(Millions of yen)

		As of March 31, 2021	As of March 31, 2022
Basic items	(A)	824,984	840,842
Supplementary items	Valuation difference on available-for-sale securities and others	41,959	39,429
	Reserve for financial products transaction liabilities	3,902	3,902
	Allowance for doubtful accounts	8	2
	Total	(B) 45,869	43,334
Deductible assets	(C)	207,959	229,922
Net capital	(A) + (B) - (C) (D)	662,894	654,254
Risk items	Market Risk	68,376	64,502
	Counterparty Risk	<u>67,199</u>	<u>70,506</u>
	Basic Risk	82,072	69,213
	Total	(E) <u>217,648</u>	<u>204,223</u>
Capital adequacy ratio	(D) / (E)*100	<u>304.5%</u>	<u>320.3%</u>

(After revision)

(Millions of yen)

		As of March 31, 2021	As of March 31, 2022
Basic items	(A)	824,984	840,842
Supplementary items	Valuation difference on available-for-sale securities and others	41,959	39,429
	Reserve for financial products transaction liabilities	3,902	3,902
	Allowance for doubtful accounts	8	2
	Total	(B) 45,869	43,334
Deductible assets	(C)	207,959	229,922
Net capital	(A) + (B) - (C) (D)	662,894	654,254
Risk items	Market Risk	68,376	64,502
	Counterparty Risk	<u>71,582</u>	<u>76,751</u>
	Basic Risk	82,072	69,213
	Total	(E) <u>222,031</u>	<u>210,468</u>
Capital adequacy ratio	(D) / (E)*100	<u>298.5%</u>	<u>310.8%</u>

Earnings Announcement for FY2021 ended March 31, 2022 (JGAAP)

Page 4

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

(Before revision)

(Billions of Yen)	Mar.21	Mar.22
Basic items	824.9	840.8
Supplementary items	45.8	43.3
Deductible assets	207.9	229.9
<b>Net capital</b>	<b>662.8</b>	<b>654.2</b>
<b>Risk total</b>	<b><u>217.6</u></b>	<b><u>204.2</u></b>
(Market Risk)	68.3	64.5
(Counterparty Risk)	<u>67.1</u>	<u>70.5</u>
(Basic Risk)	82.0	69.2
<b>Capital Adequacy Ratio</b>	<b><u>304.5%</u></b>	<b><u>320.3%</u></b>

(After revision)

(Billions of Yen)	Mar.21	Mar.22
Basic items	824.9	840.8
Supplementary items	45.8	43.3
Deductible assets	207.9	229.9
<b>Net capital</b>	<b>662.8</b>	<b>654.2</b>
<b>Risk total</b>	<b><u>222.0</u></b>	<b><u>210.4</u></b>
(Market Risk)	68.3	64.5
(Counterparty Risk)	<u>71.5</u>	<u>76.7</u>
(Basic Risk)	82.0	69.2
<b>Capital Adequacy Ratio</b>	<b><u>298.5%</u></b>	<b><u>310.8%</u></b>

**【As of June 30, 2022】**

Consolidated Financial Results for the Three Months ended June 30, 2022 (JGAAP)

Page 14

3. Capital Adequacy Ratio on a stand-alone basis

(Before revision)

(Millions of yen)

		As of March 31, 2022	As of June 30, 2022
Basic items	(A)	840,842	836,962
Supplementary items	Valuation difference on available-for-sale securities and others	39,429	35,735
	Reserve for financial products transaction liabilities	3,902	3,902
	Allowance for doubtful accounts	2	3
	Total	(B) 43,334	39,640
Deductible assets	(C)	229,922	232,003
Net capital	(A) + (B) - (C) (D)	654,254	644,599
Risk items	Market Risk	64,502	61,089
	Counterparty Risk	<u>70,506</u>	<u>74,985</u>
	Basic Risk	69,213	64,500
	Total	(E) <u>204,223</u>	<u>200,575</u>
Capital adequacy ratio	(D) / (E)*100	<u>320.3%</u>	<u>321.3%</u>

(After revision)

(Millions of yen)

		As of March 31, 2022	As of June 30, 2022
Basic items	(A)	840,842	836,962
Supplementary items	Valuation difference on available-for-sale securities and others	39,429	35,735
	Reserve for financial products transaction liabilities	3,902	3,902
	Allowance for doubtful accounts	2	3
	Total	(B) 43,334	39,640
Deductible assets	(C)	229,922	232,003
Net capital	(A) + (B) - (C) (D)	654,254	644,599
Risk items	Market Risk	64,502	61,089
	Counterparty Risk	<u>76,751</u>	<u>82,494</u>
	Basic Risk	69,213	64,500
	Total	(E) <u>210,468</u>	<u>208,084</u>
Capital adequacy ratio	(D) / (E)*100	<u>310.8%</u>	<u>309.7%</u>

Earnings Announcement for the First Quarter of FY2022 ending March 31, 2023 (JGAAP)

Page 4

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

(Before revision)

(Billions of Yen)	Mar.22	Jun.22
Basic items	840.8	836.9
Supplementary items	43.3	39.6
Deductible assets	229.9	232.0
<b>Net capital</b>	<b>654.2</b>	<b>644.5</b>
<b>Risk total</b>	<b><u>204.2</u></b>	<b><u>200.5</u></b>
(Market Risk)	(64.5)	(61.0)
(Counterparty Risk)	<u>(70.5)</u>	<u>(74.9)</u>
(Basic Risk)	(69.2)	(64.5)
<b>Capital Adequacy Ratio</b>	<b><u>320.3%</u></b>	<b><u>321.3%</u></b>

(After revision)

(Billions of Yen)	Mar.22	Jun.22
Basic items	840.8	836.9
Supplementary items	43.3	39.6
Deductible assets	229.9	232.0
<b>Net capital</b>	<b>654.2</b>	<b>644.5</b>
<b>Risk total</b>	<b><u>210.4</u></b>	<b><u>208.0</u></b>
(Market Risk)	(64.5)	(61.0)
(Counterparty Risk)	<u>(76.7)</u>	<u>(82.4)</u>
(Basic Risk)	(69.2)	(64.5)
<b>Capital Adequacy Ratio</b>	<b><u>310.8%</u></b>	<b><u>309.7%</u></b>

**【As of September 30, 2022】**

Consolidated Financial Results for the Six Months ended September 30, 2022 (JGAAP)

Page 14

**3. Capital Adequacy Ratio on a stand-alone basis**

(Before revision)

(Millions of yen)

		As of March 31, 2022	As of September 30, 2022
Basic items	(A)	840,842	832,750
Supplementary items	Valuation difference on available-for-sale securities and others	39,429	35,162
	Reserve for financial products transaction liabilities	3,902	3,902
	Allowance for doubtful accounts	2	2
	Total	(B) 43,334	39,067
Deductible assets	(C)	229,922	230,598
Net capital	(A) + (B) - (C) (D)	654,254	641,219
Risk items	Market Risk	64,502	56,813
	Counterparty Risk	<u>70,506</u>	<u>65,565</u>
	Basic Risk	69,213	63,213
	Total	(E) <u>204,223</u>	<u>185,592</u>
Capital adequacy ratio	(D) / (E)*100	<u>320.3%</u>	<u>345.4%</u>

(After revision)

(Millions of yen)

		As of March 31, 2022	As of September 30, 2022
Basic items	(A)	840,842	832,750
Supplementary items	Valuation difference on available-for-sale securities and others	39,429	35,162
	Reserve for financial products transaction liabilities	3,902	3,902
	Allowance for doubtful accounts	2	2
	Total	(B) 43,334	39,067
Deductible assets	(C)	229,922	230,598
Net capital	(A) + (B) - (C) (D)	654,254	641,219
Risk items	Market Risk	64,502	56,813
	Counterparty Risk	<u>76,751</u>	<u>71,783</u>
	Basic Risk	69,213	63,213
	Total	(E) <u>210,468</u>	<u>191,810</u>
Capital adequacy ratio	(D) / (E)*100	<u>310.8%</u>	<u>334.2%</u>

Earnings Announcement for the Second Quarter of FY2022 ending March 31, 2023 (JGAAP)

Page 4

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

(Before revision)

(Billions of Yen)	Mar.22	Sep.22
Basic items	840.8	832.7
Supplementary items	43.3	39.0
Deductible assets	229.9	230.5
<b>Net capital</b>	<b>654.2</b>	<b>641.2</b>
<b>Risk total</b>	<b><u>204.2</u></b>	<b><u>185.5</u></b>
(Market Risk)	64.5	56.8
(Counterparty Risk)	<u>70.5</u>	<u>65.5</u>
(Basic Risk)	69.2	63.2
<b>Capital Adequacy Ratio</b>	<b><u>320.3%</u></b>	<b><u>345.4%</u></b>

(After revision)

(Billions of Yen)	Mar.22	Sep.22
Basic items	840.8	832.7
Supplementary items	43.3	39.0
Deductible assets	229.9	230.5
<b>Net capital</b>	<b>654.2</b>	<b>641.2</b>
<b>Risk total</b>	<b><u>210.4</u></b>	<b><u>191.8</u></b>
(Market Risk)	64.5	56.8
(Counterparty Risk)	<u>76.7</u>	<u>71.7</u>
(Basic Risk)	69.2	63.2
<b>Capital Adequacy Ratio</b>	<b><u>310.8%</u></b>	<b><u>334.2%</u></b>

**【As of December 31, 2022】**

Consolidated Financial Results for the Nine Months ended December 31, 2022 (JGAAP)

Page 14

**3. Capital Adequacy Ratio on a stand-alone basis**

(Before revision)

(Millions of yen)

		As of March 31, 2022	As of December 31, 2022
Basic items	(A)	840,842	818,782
Supplementary items	Valuation difference on available-for-sale securities and others	39,429	36,602
	Reserve for financial products transaction liabilities	3,902	3,902
	Allowance for doubtful accounts	2	2
	Total	(B) 43,334	40,507
Deductible assets	(C)	229,922	234,754
Net capital	(A) + (B) - (C) (D)	654,254	624,535
Risk items	Market Risk	64,502	53,830
	Counterparty Risk	<u>70,506</u>	<u>68,256</u>
	Basic Risk	69,213	61,926
	Total	(E) <u>204,223</u>	<u>184,012</u>
Capital adequacy ratio	(D) / (E)*100	<u>320.3%</u>	<u>339.3%</u>

(After revision)

(Millions of yen)

		As of March 31, 2022	As of December 31, 2022
Basic items	(A)	840,842	818,782
Supplementary items	Valuation difference on available-for-sale securities and others	39,429	36,602
	Reserve for financial products transaction liabilities	3,902	3,902
	Allowance for doubtful accounts	2	2
	Total	(B) 43,334	40,507
Deductible assets	(C)	229,922	234,754
Net capital	(A) + (B) - (C) (D)	654,254	624,535
Risk items	Market Risk	64,502	53,830
	Counterparty Risk	<u>76,751</u>	<u>74,528</u>
	Basic Risk	69,213	61,926
	Total	(E) <u>210,468</u>	<u>190,285</u>
Capital adequacy ratio	(D) / (E)*100	<u>310.8%</u>	<u>328.2%</u>



Earnings Announcement for the Third Quarter of FY2022 ending March 31, 2023 (JGAAP)

Page 4

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

(Before revision)

(Billions of Yen)	Mar.22	Dec.22
Basic items	840.8	818.7
Supplementary items	43.3	40.5
Deductible assets	229.9	234.7
<b>Net capital</b>	<b>654.2</b>	<b>624.5</b>
<b>Risk total</b>	<b><u>204.2</u></b>	<b><u>184.0</u></b>
(Market Risk)	(64.5)	(53.8)
(Counterparty Risk)	<u>(70.5)</u>	<u>(68.2)</u>
(Basic Risk)	(69.2)	(61.9)
<b>Capital Adequacy Ratio</b>	<b><u>320.3%</u></b>	<b><u>339.3%</u></b>

(After revision)

(Billions of Yen)	Mar.22	Dec.22
Basic items	840.8	818.7
Supplementary items	43.3	40.5
Deductible assets	229.9	234.7
<b>Net capital</b>	<b>654.2</b>	<b>624.5</b>
<b>Risk total</b>	<b><u>210.4</u></b>	<b><u>190.2</u></b>
(Market Risk)	(64.5)	(53.8)
(Counterparty Risk)	<u>(76.7)</u>	<u>(74.5)</u>
(Basic Risk)	(69.2)	(61.9)
<b>Capital Adequacy Ratio</b>	<b><u>310.8%</u></b>	<b><u>328.2%</u></b>

**【As of March 31, 2023】**

Consolidated Financial Results for the Fiscal Year ended March 31, 2023 (JGAAP)

Page 15

3. Capital Adequacy Ratio on a stand-alone basis

(Before revision)

(Millions of yen)

		As of March 31, 2022	As of March 31, 2023
Basic items	(A)	840,842	808,528
Supplementary items	Valuation difference on available-for-sale securities and others	39,429	37,469
	Reserve for financial products transaction liabilities	3,902	3,902
	Allowance for doubtful accounts	2	2
	Total	(B) 43,334	41,373
Deductible assets	(C)	229,922	296,679
Net capital	(A) + (B) - (C) (D)	654,254	553,222
Risk items	Market Risk	64,502	65,337
	Counterparty Risk	<u>70,506</u>	<u>60,910</u>
	Basic Risk	69,213	60,905
	Total	(E) <u>204,223</u>	<u>187,153</u>
Capital adequacy ratio	(D) / (E)*100	<u>320.3%</u>	<u>295.5%</u>

(After revision)

(Millions of yen)

		As of March 31, 2022	As of March 31, 2023
Basic items	(A)	840,842	808,528
Supplementary items	Valuation difference on available-for-sale securities and others	39,429	37,469
	Reserve for financial products transaction liabilities	3,902	3,902
	Allowance for doubtful accounts	2	2
	Total	(B) 43,334	41,373
Deductible assets	(C)	229,922	296,679
Net capital	(A) + (B) - (C) (D)	654,254	553,222
Risk items	Market Risk	64,502	65,337
	Counterparty Risk	<u>76,751</u>	<u>62,471</u>
	Basic Risk	69,213	60,905
	Total	(E) <u>210,468</u>	<u>188,714</u>
Capital adequacy ratio	(D) / (E)*100	<u>310.8%</u>	<u>293.1%</u>

Earnings Announcement for FY2022 ended March 31, 2023 (JGAAP)

Page 4

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

(Before revision)

(Billions of Yen)	Mar.22	Mar.23
Basic items	840.8	808.5
Supplementary items	43.3	41.3
Deductible assets	229.9	296.6
<b>Net capital</b>	<b>654.2</b>	<b>553.2</b>
<b>Risk total</b>	<b><u>204.2</u></b>	<b><u>187.1</u></b>
(Market Risk)	(64.5)	(65.3)
(Counterparty Risk)	<u>(70.5)</u>	<u>(60.9)</u>
(Basic Risk)	(69.2)	(60.9)
<b>Capital Adequacy Ratio</b>	<b><u>320.3%</u></b>	<b><u>295.5%</u></b>

(After revision)

(Billions of Yen)	Mar.22	Mar.23
Basic items	840.8	808.5
Supplementary items	43.3	41.3
Deductible assets	229.9	296.6
<b>Net capital</b>	<b>654.2</b>	<b>553.2</b>
<b>Risk total</b>	<b><u>210.4</u></b>	<b><u>188.7</u></b>
(Market Risk)	(64.5)	(65.3)
(Counterparty Risk)	<u>(76.7)</u>	<u>(62.4)</u>
(Basic Risk)	(69.2)	(60.9)
<b>Capital Adequacy Ratio</b>	<b><u>310.8%</u></b>	<b><u>293.1%</u></b>

**【As of June 30, 2023】**

Consolidated Financial Results for the Three Months ended June 30, 2023 (JGAAP)

Page 14

3. Capital Adequacy Ratio on a stand-alone basis

(Before revision)

(Millions of yen)

		As of March 31, 2023	As of June 30, 2023
Basic items	(A)	808,528	818,076
Supplementary items	Valuation difference on available-for-sale securities and others	37,469	47,570
	Reserve for financial products transaction liabilities	3,902	4,164
	Allowance for doubtful accounts	2	2
	Total	(B) 41,373	51,737
Deductible assets	(C)	296,679	260,110
Net capital	(A) + (B) - (C) (D)	553,222	609,702
Risk items	Market Risk	65,337	62,309
	Counterparty Risk	<u>60,910</u>	<u>70,964</u>
	Basic Risk	60,905	63,588
	Total	(E) <u>187,153</u>	<u>196,861</u>
Capital adequacy ratio	(D) / (E)*100	<u>295.5%</u>	<u>309.7%</u>

(After revision)

(Millions of yen)

		As of March 31, 2023	As of June 30, 2023
Basic items	(A)	808,528	818,076
Supplementary items	Valuation difference on available-for-sale securities and others	37,469	47,570
	Reserve for financial products transaction liabilities	3,902	4,164
	Allowance for doubtful accounts	2	2
	Total	(B) 41,373	51,737
Deductible assets	(C)	296,679	260,110
Net capital	(A) + (B) - (C) (D)	553,222	609,702
Risk items	Market Risk	65,337	62,309
	Counterparty Risk	<u>62,471</u>	<u>72,643</u>
	Basic Risk	60,905	63,588
	Total	(E) <u>188,714</u>	<u>198,540</u>
Capital adequacy ratio	(D) / (E)*100	<u>293.1%</u>	<u>307.0%</u>

Financial Results First Quarter of FY2023 (JGAAP)

Page 4

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

(Before revision)

(Billions of Yen)	Mar.23	Jun.23
Basic items	808.5	818.0
Supplementary items	41.3	51.7
Deductible assets	296.6	260.1
<b>Net capital</b>	<b>553.2</b>	<b>609.7</b>
<b>Risk total</b>	<b><u>187.1</u></b>	<b><u>196.8</u></b>
Market Risk	65.3	62.3
Counterparty Risk	<u>60.9</u>	<u>70.9</u>
Basic Risk	60.9	63.5
<b>Capital Adequacy Ratio</b>	<b><u>295.5%</u></b>	<b><u>309.7%</u></b>

(After revision)

(Billions of Yen)	Mar.23	Jun.23
Basic items	808.5	818.0
Supplementary items	41.3	51.7
Deductible assets	296.6	260.1
<b>Net capital</b>	<b>553.2</b>	<b>609.7</b>
<b>Risk total</b>	<b><u>188.7</u></b>	<b><u>198.5</u></b>
Market Risk	65.3	62.3
Counterparty Risk	<u>62.4</u>	<u>72.6</u>
Basic Risk	60.9	63.5
<b>Capital Adequacy Ratio</b>	<b><u>293.1%</u></b>	<b><u>307.0%</u></b>

**【As of September 30, 2023】**

Consolidated Financial Results for the Six Months ended September 30, 2023 (JGAAP)

Page 14

3. Capital Adequacy Ratio on a stand-alone basis

(Before revision)

(Millions of yen)

		As of March 31, 2023	As of September 30, 2023
Basic items	(A)	808,528	1,074,648
Supplementary items	Valuation difference on available-for-sale securities and others	37,469	55,212
	Reserve for financial products transaction liabilities	3,902	4,259
	Allowance for doubtful accounts	2	2
	Total	(B) 41,373	59,473
Deductible assets	(C)	296,679	361,271
Net capital	(A) + (B) - (C) (D)	553,222	772,850
Risk items	Market Risk	65,337	73,494
	Counterparty Risk	<u>60,910</u>	83,606
	Basic Risk	60,905	65,547
	Total	(E) <u>187,153</u>	222,648
Capital adequacy ratio	(D) / (E)*100	<u>295.5%</u>	347.1%

(After revision)

(Millions of yen)

		As of March 31, 2023	As of September 30, 2023
Basic items	(A)	808,528	1,074,648
Supplementary items	Valuation difference on available-for-sale securities and others	37,469	55,212
	Reserve for financial products transaction liabilities	3,902	4,259
	Allowance for doubtful accounts	2	2
	Total	(B) 41,373	59,473
Deductible assets	(C)	296,679	361,271
Net capital	(A) + (B) - (C) (D)	553,222	772,850
Risk items	Market Risk	65,337	73,494
	Counterparty Risk	<u>62,471</u>	83,606
	Basic Risk	60,905	65,547
	Total	(E) <u>188,714</u>	222,648
Capital adequacy ratio	(D) / (E)*100	<u>293.1%</u>	347.1%

Financial Results Second Quarter of FY2023 (JGAAP)

Page 4

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

(Before revision)

(Billions of Yen)	Mar.23	Sep.23
Basic items	808.5	1,074.6
Supplementary items	41.3	59.4
Deductible assets	296.6	361.2
<b>Net capital</b>	<b>553.2</b>	<b>772.8</b>
<b>Risk total</b>	<b><u>187.1</u></b>	<b>222.6</b>
Market Risk	65.3	73.4
Counterparty Risk	<u>60.9</u>	83.6
Basic Risk	60.9	65.5
<b>Capital Adequacy Ratio</b>	<b><u>295.5%</u></b>	<b>347.1%</b>

(After revision)

(Billions of Yen)	Mar.23	Sep.23
Basic items	808.5	1,074.6
Supplementary items	41.3	59.4
Deductible assets	296.6	361.2
<b>Net capital</b>	<b>553.2</b>	<b>772.8</b>
<b>Risk total</b>	<b><u>188.7</u></b>	<b>222.6</b>
Market Risk	65.3	73.4
Counterparty Risk	<u>62.4</u>	83.6
Basic Risk	60.9	65.5
<b>Capital Adequacy Ratio</b>	<b><u>293.1%</u></b>	<b>347.1%</b>