# Financial Summary For the Three Months Ended June 30, 2022 (U.S. GAAP)

Date:	August 3, 2022
Company name (code number):	Nomura Holdings, Inc. (8604)
Stock exchange listings:	(In Japan) Tokyo, Nagoya
	(Overseas) New York, Singapore
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## 1. Consolidated Operating Results

(1) Operating Results

		(]	Rounded to nea	rest million)
		(Millions of	yen, except pe	r share data)
	For the	ne three months	ended June 30	
	2021		2022	
	% Change June 30, 2		% Change June 30, 2	
Total revenue	405,172	(21.2%)	409,968	1.2%
Net revenue	353,275	(23.3%)	299,028	(15.4%)
Income before income taxes	78,533	(56.8%)	11,733	(85.1%)
Net income attributable to Nomura Holdings, Inc. ("NHI") shareholders	48,487	(66.0%)	1,696	(96.5%)
Comprehensive income	51,220	(64.7%)	169,507	230.9%
Basic-Net income attributable to NHI shareholders per share (Yen)	16.12		0.56	
Diluted-Net income attributable to NHI shareholders per share (Yen)	15.59		0.52	
Return on shareholders' equity - annualized	7.1%		0.2%	

Note: Return on shareholders' equity is a ratio of Net income attributable to NHI shareholders to Total NHI shareholders' equity.

(2) Financial Position

	(Millions of	yen, except per share data)
	At March 31	At June 30
	2022	2022
Total assets	43,412,156	48,903,281
Total equity	2,972,803	3,115,125
Total NHI shareholders' equity	2,914,605	3,055,483
Total NHI shareholders' equity as a percentage of total assets	6.7%	6.2%
Total NHI shareholders' equity per share (Yen)	965.80	1,017.18

### 2. Cash Dividends

			(Yen amounts)
	For the	year ended March	31
	2022	2023	2023 (Plan)
Dividends per share			
Dividends record dates			
At June 30	_	_	_
At September 30	8.00	_	Unconfirmed
At December 31	_	_	—
At March 31	14.00	_	Unconfirmed
For the year	22.00	_	Unconfirmed

Note: Fiscal year 2023 Q2 and Q4 dividends are not presented per reasons stated in "3. Earnings forecasts for the year ending March 31, 2023".

#### 3. Earnings Forecasts for the year ending March 31, 2023

Nomura provides investment, financing and related services in the capital markets on a global basis. In the global capital markets there exist uncertainties due to, but not limited to, economic and market conditions. Nomura, therefore, does not present earnings forecasts.

#### Notes

- (1) Changes in significant subsidiaries during the period: None
  - (Changes in Specified Subsidiaries accompanying changes in scope of consolidation.)
- (2) Adoption of the simplified and particular accounting treatments: None
- (3) Changes in accounting policies
  - a) Changes in accounting policies due to amendments to the accounting standards : None
  - b) Changes in accounting policies due to other than a) : None
- (4) Number of shares issued (common stock)

	At March 31	At June 30
	2022	2022
Number of shares outstanding (including treasury stock)	3,233,562,601	3,233,562,601
Number of treasury stock	215,758,589	229,699,910
	For the three months en	nded June 30
	2021	2022
Average number of shares outstanding (year-to-date)	3,007,328,504	3,017,845,872

\*This financial summary is not subject to certified public accountant's or audit firm's quarterly review.

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## 1. Qualitative Information of the Quarterly Consolidated Results

# (1) Consolidated Operating Results

U.S. GAAP

	Billions of yen For the three months ended		% Change	
	June 30, 2021 (A)	June 30, 2022 (B)	(B-A)/(A)	
Net revenue	353.3	299.0	(15.4)	
Non-interest expenses	274.7	287.3	4.6	
Income (loss) before income taxes	78.5	11.7	(85.1)	
Income tax expense	28.5	11.3	(60.3)	
Net income (loss)	50.0	0.4	(99.2)	
Less: Net income (loss) attributable to noncontrolling interests	1.5	(1.3)	_	
Net income (loss) attributable to NHI shareholders	48.5	1.7	(96.5)	
Return on shareholders' equity - annualized	7.1%	0.2%		

Note: Return on shareholders' equity is a ratio of Net income (loss) attributable to NHI shareholders to Total NHI shareholders' equity.

Nomura Holdings, Inc. and its consolidated entities (collectively, "Nomura") reported net revenue of 299.0 billion yen for the three months ended June 30, 2022, a decrease of 15.4% from the same period in the prior year. Non-interest expenses increased by 4.6% from the same period in the prior year to 287.3 billion yen. Income before income taxes was 11.7 billion yen and net income attributable to NHI shareholders was 1.7 billion yen for the three months ended June 30, 2022.

#### **Segment Information**

	Billions of yen For the three months ended		% Change
	June 30, 2021 (A)	June 30, 2022 (B)	(B-A)/(A)
Net revenue	349.9	301.9	(13.7)
Non-interest expenses	274.7	287.3	4.6
Income (loss) before income taxes	75.2	14.6	(80.6)

In the above segment information totals, which exclude a part of unrealized gain (loss) on investments in equity securities held for operating purposes, net revenue for the three months ended June 30, 2022 was 301.9 billion yen, a decrease of 13.7% from the same period in the prior year. Non-interest expenses increased by 4.6% from the same period in the prior year to 287.3 billion yen. Income before income taxes decreased by 80.6% to 14.6 billion yen for the three months ended June 30, 2022. Please refer to page 10 for further details of the differences between U.S. GAAP and business segment amounts.

## <Business Segment Results>

## **Operating Results of Retail**

	Billions of yen		% Change
	For the three months ended		
	June 30, 2021 (A)	June 30, 2022 (B)	(B-A)/(A)
Net revenue	85.0	71.4	(16.0)
Non-interest expenses	66.0	66.5	0.8
Income (loss) before income taxes	19.0	4.9	(74.2)

Net revenue decreased by 16.0% from the same period in the prior year to 71.4 billion yen. Non-interest expense increased by 0.8% to 66.5 billion yen. As a result, income before income taxes decreased by 74.2% to 4.9 billion yen.

### **Operating Results of Investment Management**

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	Billions of yen For the three months ended		% Change
	June 30, 2021 (A)	June 30, 2022 (B)	(B-A)/(A)
Net revenue	63.5	7.6	(88.1)
Non-interest expenses	18.6	19.3	3.9
Income (loss) before income taxes	44.9	(11.7)	

Net revenue decreased by 88.1% from the same period in the prior year to 7.6 billion yen. Non-interest expense increased by 3.9% to 19.3 billion yen. As a result, loss before income taxes was 11.7 billion yen. Assets under management were 65.6 trillion yen as of June 30, 2022.

### **Operating Results of Wholesale**

	Billions of yen		% Change
	For the three months ended		
	June 30, 2021 (A)	June 30, 2022 (B)	(B-A)/(A)
Net revenue	132.8	199.0	49.9
Non-interest expenses	161.1	173.7	7.8
Income (loss) before income taxes	(28.4)	25.3	

Net revenue increased by 49.9% from the same period in the prior year to 199.0 billion yen. Non-interest expense increased by 7.8% to 173.7 billion yen. As a result, income before income taxes was 25.3 billion yen.

### **Other Operating Results**

	Billions of yen For the three months ended		% Change
	June 30, 2021 (A)	June 30, 2022 (B)	(B-A)/(A)
Net revenue	68.7	23.9	(65.2)
Non-interest expenses	29.1	27.8	(4.3)
Income (loss) before income taxes	39.6	(3.9)	_

Net revenue was 23.9 billion yen. Loss before income taxes was 3.9 billion yen.

#### (2) Consolidated Financial Position

Total assets as of June 30, 2022 were 48,903.3 billion yen, an increase of 5,491.1 billion yen compared to March 31, 2022, mainly due to the increase in *Trading assets* and *Securities purchased under agreements to resell*. Total liabilities as of June 30, 2022 were 45,788.2 billion yen, an increase of 5,348.8 billion yen compared to March 31, 2022, mainly due to the increase in *Securities sold under agreements to repurchase*. Total equity as of June 30, 2022 was 3,115.1 billion yen, an increase of 142.3 billion yen compared to March 31, 2022.

#### (3) Consolidated Earnings Forecasts

Nomura provides investment, financing and related services in the capital markets on a global basis. In the global capital markets there exist uncertainties due to, but not limited to, economic and market conditions. Nomura, therefore, does not present earnings and dividend forecasts.

#### (4) Risks related to the COVID-19 pandemic

The COVID-19 pandemic has affected Nomura's business, and this may continue in the future.

Various risks recognized related to the COVID-19 pandemic is disclosed in Risk Factors in Nomura Holdings, Inc.'s Annual Securities Report (the annual report filed in Japan on June 24, 2022) and Item 3. D. Risk Factors. in Form 20-F (the annual report filed with the U.S. Securities and Exchange Commission on June 24, 2022) for the year ended March 31, 2022.

## 2. Quarterly Consolidated Financial Statements

The quarterly consolidated financial information herein has been prepared in accordance with Nomura's accounting policies which are disclosed in the notes to the consolidated financial statements of Nomura Holdings, Inc.'s Annual Securities Report (the annual report filed in Japan on June 24, 2022) and Form 20-F (the annual report filed with the U.S. Securities and Exchange Commission on June 24, 2022) for the year ended March 31, 2022.

# (1) Consolidated Balance Sheets

(1) Consolidated Dalance Sheets	Millions of yen				
	March 31, 2022	June 30, 2022	Increase/ (Decrease)		
ASSETS					
Cash and cash deposits:					
Cash and cash equivalents	3,316,238	3,476,966	160,728		
Time deposits	320,754	292,016	(28,738)		
Deposits with stock exchanges and other segregated cash	426,519	424,513	(2,006)		
Total cash and cash deposits	4,063,511	4,193,495	129,984		
Loans and receivables:					
Loans receivable	3,579,727	4,053,945	474,218		
Receivables from customers	417,661	521,500	103,839		
Receivables from other than customers	1,069,660	1,190,654	120,994		
Allowance for credit losses	(66,346)	(70,100)	(3,754)		
Total loans and receivables	5,000,702	5,695,999	695,297		
Collateralized agreements:					
Securities purchased under agreements to resell	11,879,312	14,192,423	2,313,111		
Securities borrowed	4,997,129	5,005,024	7,895		
Total collateralized agreements	16,876,441	19,197,447	2,321,006		
Trading assets and private equity and debt investments:					
Trading assets*	15,230,817	17,559,740	2,328,923		
Private equity and debt investments*	65,193	59,428	(5,765)		
Total trading assets and private equity and debt investments	15,296,010	17,619,168	2,323,158		
Other assets:					
Office buildings, land, equipment and facilities					
(net of accumulated depreciation and amortization of					
¥ 426,081 million as of March 31, 2022 and					
¥ 460,945 million as of June 30, 2022)	419,047	432,335	13,288		
Non-trading debt securities*	484,681	471,597	(13,084)		
Investments in equity securities*	133,897	129,070	(4,827)		
Investments in and advances to affiliated companies*	364,281	380,208	15,927		
Other	773,586	783,962	10,376		
Total other assets	2,175,492	2,197,172	21,680		
Total assets	43,412,156	48,903,281	5,491,125		

\*Including securities pledged as collateral

March 31, 2022         June 30, 2022         Increase/ (Decrease)           Short-tem borrowings         1,050,141         1,337,955         287,814           Payables and deposits:         1,522,961         1,699,925         176,964           Payables to other than customers         1,522,961         1,699,925         176,964           Payables to other than customers         1,364,725         1,937,901         301,175           Deposits received at banks         1,760,679         1.871,238         110,559           Total payables and deposits         4,920,365         5,509,064         588,699           Collateralized financing:         Securities loaned         1,457,351         1,485,103         (82,2407)           Total collateralized financing         14,553,198         16,061,753         2,423,555           Trading labilities         9,0652,118         11,470,562         1,81,844           Other sacured borrowings         9,258,306         9,565,778         307,472           Total labilities         40,439,353         45,788,156         5,348,803           Equity         Southers as of June 30, 2022         594,493         -           Authorized         6,000,000,000 shares         1,606,779         (038)           Issued         3,017,804,012 s			Millions of yen					
Short-term borrowings         1.050,141         1.337,955         287,814           Payables on deposits:         1         1.636,725         1.997,901         301,176           Payables to other than customers         1.636,725         1.937,901         301,176           Deposits received at banks         1.760,679         1.871,238         110,559           Total payables on deposits         4.920,365         5,509,064         588,699           Collateralized financing:         5         5         5,509,064         588,699           Collateralized financing:         5         5         5,509,064         588,699           Collateralized financing:         5         5         5,509,064         5,88,699           Securities loaned         1,567,351         1,485,103         (82,248)           Other secured borrowings         396,291         374,284         (22,007)           Total collateralized financing         14,538,198         16,60,1753         2,423,555           Trading liabilities         9,652,118         11,470,562         1,818,444           Other isolities         9,652,178         307,472           Total liabilities         40,439,353         45,788,156         5,348,803           Equity         1,814,440,12 sha		-						
Payables and deposits:       1,522,961       1,699,925       176,964         Payables to other than customers       1,636,725       1,937,901       301,176         Deposits received at banks       1,760,679       1.871,238       110,559         Total payables and deposits       4,920,365       5,509,064       588,699         Collateralized financing:       5       5       5,000,064       588,699         Collateralized financing:       5       5       1,845,103       (82,248)         Other securities loaned       1,567,351       1,445,103       (82,248)         Other secure domorowings       396,291       374,284       (22,207)         Total collateralized financing       14,538,198       16,961,753       2,423,555         Trading liabilities       9,652,118       11,470,562       1,818,444         Other fiabilities       9,652,118       11,470,562       1,818,444         Other liabilities       9,258,306       9,565,778       307,472         Total liabilities       40,439,353       45,788,156       5,348,803         Equity       Common stock       Authorized - 6,000,000,000 shares       1,506,987       1,606,779       (208)         Accumulated other comprehensive income (loss)       127,973       29	L	- IABILITIES AND EQUITY						
Payables to customers         1,522,961         1,699,925         176,964           Payables to outstomers         1,636,725         1,937,901         301,176           Deposits received at banks         1,760,679         1,871,238         110,559           Total payables and deposits         4,920,365         5,509,064         588,699           Collateralized financing:         Securities sold under agreements to repurchase         12,574,556         15,102,366         2,527,810           Securities sold under agreements to repurchase         12,574,556         15,102,366         2,527,810           Securities sold under agreements to repurchase         14,538,198         16,961,753         2,423,555           Trading liabilities         9,652,118         11,470,562         1,818,444           Other secured borrowings         9,258,306         9,565,778         307,472           Total labilities         9,238,306         9,565,778         307,472           Total liabilities         40,439,353         45,788,156         5,348,803           Equity         NH1 shareholders' equity:         Common stock         Authorized - 6,000,000,000 shares         13,003,862,091 shares as of March 31, 2022 and 3,203,562,601 shares as of June 30, 2022         594,493         -           Additional paid-in capital         697,507	Short-term borrowing	5	1,050,141	1,337,955	287,814			
Payables to other than customers         1.636,725         1.937,901         301,176           Deposits received at banks         1.760,679         1.871,238         110,559           Total payables and deposits         4.920,365         5,509,064         588,699           Collateralized financing:         5         5,509,064         588,699           Collateralized financing:         1.567,351         1.485,103         (82,248)           Other secured borrowings         396,291         374,284         (22,007)           Total collateralized financing         14,538,198         16,961,753         2.423,555           Trading liabilities         9,652,118         11,470,562         1.818,444           Other liabilities         9,652,778         307,472           Total liabilities         40,439,353         45,788,156         5,348,803           Equity         NHI shareholders' equity:         Common stock         Adutho	Payables and deposits	:						
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Payables to custome	ers	1,522,961	1,699,925	176,964			
Total payables and deposits $4,920,365$ $5,509,064$ $588,699$ Collateralized financing:       Securities sold under agreements to repurchase $12,574,556$ $15,102,366$ $2,527,810$ Securities loaned $1,567,351$ $1,485,103$ $(82,248)$ Other secured borrowings $396,291$ $374,224$ $(22,007)$ Total collateralized financing $14,538,198$ $16,961,753$ $2,423,555$ Trading liabilities $9,652,118$ $11,470,562$ $1,818,444$ Other liabilities $40,439,353$ $45,788,156$ $5,348,803$ Equity       Nth shareholders' equity:       Common stock $40,439,353$ $45,788,156$ $5,348,803$ Collustanding - $3,233,562,601$ shares as of March 31, 2022 and $3,003,862,691$ shares as of March 31, 2022 and $3,003,862,691$ shares as of June 30, 2022 $594,493$ $-$ Additional paid-in capital $697,507$ $678,115$ $(19,392)$ Retained earnings	Payables to other th	an customers	1,636,725	1,937,901	301,176			
Collateralized financing:         Securities solut under agreements to repurchase         12,574,556       15,102,366       2,527,810         Securities loaned       1,567,351       1,485,103       (82,248)         Other secured borrowings       396,291       374,284       (22,007)         Total collateralized financing       14,538,198       16,961,753       2,423,555         Trading liabilities       9,652,118       11,470,562       1,818,444         Other liabilities       9,652,118       11,470,562       1,818,444         Other liabilities       9,258,306       9,565,778       307,472         Total liabilities       40,439,353       45,788,156       5,348,803         Equity       Common stock       Authorized - 6,000,000,000 shares       5,222,803	Deposits received a	t banks	1,760,679	1,871,238	110,559			
Securities sold under agreements to repurchase       12,574,556       15,102,366       2,527,810         Securities loaned       1,567,351       1,485,103       (82,248)         Other secured borrowings       396,291       374,284       (22,007)         Total collateralized financing       14,538,198       16,961,753       2,423,555         Trading liabilities       9,652,118       11,470,562       1,818,444         Other liabilities       40,439,353       45,788,156       5,348,803         Equity       Nortanding - 3,233,562,601 shares as of June 30, 2022       594,493       -       (6,06,779       (208)	Total payables an	ad deposits	4,920,365	5,509,064	588,699			
Securities loaned       1,567,351       1,485,103       (82,248)         Other secured borrowings       396,291       374,284       (22,007)         Total collateralized financing       14,538,198       16,961,753       2,423,555         Trading liabilities       9,652,118       11,470,562       1,818,444         Other liabilities       9,652,118       11,470,562       1,818,444         Other liabilities       9,258,306       9,555,778       307,472         Total liabilities       40,439,353       45,788,156       5,348,803         Equity       NHI shareholders' equity:       Common stock       5,348,803         Lequity       NHI shareholders' equity:       Common stock       3,003,862,601 shares as of March 31, 2022 and 3,003,862,601 shares as of June 30, 2022       594,493       -         Outstanding       3,017,804,012 shares as of June 30, 2022       594,493       -         Additional paid-in capital       697,507       678,115       (19,392)         Retained earnings       1,606,987       1,606,779       (208)         Accumulated other comprehensive income (loss)       127,973       294,637       166,664         Total NHI shareholders' equity before treasury stock       3,026,960       3,174,024       147,064         Common stock	Collateralized financir	ng:						
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Securities sold unde	er agreements to repurchase	12,574,556	15,102,366	2,527,810			
Total collateralized financing       14,538,198       16,961,753       2,423,555         Trading liabilities       9,652,118       11,470,562       1,818,444         Other liabilities       9,258,306       9,565,778       307,472         Total liabilities       40,439,353       45,788,156       5,348,803         Equity       NHI shareholders' equity: $40,439,353$ 45,788,156       5,348,803         Equity       NHI shareholders' equity:       Common stock $40,439,353$ 45,788,156       5,348,803         Common stock       Juno 3,233,562,601 shares as of March 31, 2022 and 3,033,862,601 shares as of March 31, 2022 and 3,033,862,601 shares as of June 30, 2022       594,493 $-$ Additional paid-in capital       697,507       678,115       (19,392)         Retained earnings       1,606,987       1,606,779       (208)         Accumulated other comprehensive income (loss)       127,973       294,637       166,664         Total NHI shareholders' equity before treasury stock       3,026,960       3,174,024       147,064         Common stock held in treasury, at cost -       215,758,589 shares as of March 31, 2022 and 22,699,910 shares as of June 30, 2022       (112,355)       (118,541)       (6,186)         Total NHI shareholders' equity       2,914,605       3,055,483	Securities loaned		1,567,351	1,485,103	(82,248)			
Trading liabilities       9,652,118       11,470,562       1,818,444         Other liabilities       1,020,225       943,044 $(77,181)$ Long-term borrowings       9,258,306       9,565,778       307,472         Total liabilities       40,439,353       45,788,156       5,348,803         Equity       NHI shareholders' equity:       Common stock $40,439,353$ 45,788,156       5,348,803         Equity       NHI shareholders' equity:       Common stock $3,233,562,601$ shares as of March 31, 2022 and $3,233,562,601$ shares as of June 30, 2022 $594,493$ $594,493$ $-$ Additional paid-in capital       697,507       678,115       (19,392)         Retained earnings       1,606,987       1,606,797       (208)         Accumulated other comprehensive income (loss)       127,973       294,637       166,664         Total NHI shareholders' equity before treasury stock       3,026,960       3,174,024       147,064         Common stock held in treasury, at cost -       215,758,589 shares as of March 31, 2022 and 229,699,910 shares as of June 30, 2022       (112,355)       (118,541)       (6,186)         Total NHI shareholders' equity       2,914,605       3,025,483       140,878         Noncontrolling interests       58,198       59,642	Other secured borro	wings	396,291	374,284	(22,007)			
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Total collateralized	ed financing	14,538,198	16,961,753	2,423,555			
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Trading liabilities		9,652,118	11,470,562	1,818,444			
Total liabilities $40,439,353$ $45,788,156$ $5,348,803$ Equity       NHI shareholders' equity:       Common stock       Authorized - 6,000,000,000 shares         Issued - 3,233,562,601 shares as of March 31, 2022 and 3,233,562,601 shares as of March 31, 2022 and 3,003,862,691 shares as of March 31, 2022 and 3,003,862,691 shares as of March 31, 2022 and 1,006,987 $-66,664$ Additional paid-in capital       697,507       678,115       (19,392)         Retained earnings       1,606,987       1,606,779       (208)         Accumulated other comprehensive income (loss)       127,973       294,637       166,664         Total NHI shareholders' equity before treasury stock       3,026,960       3,174,024       147,064         Common stock held in treasury, at cost -       215,758,589 shares as of March 31, 2022 and 229,699,910 shares as of June 30, 2022       (112,355)       (118,541)       (6,186)         Total NHI shareholders' equity       2,914,605       3,055,483       140,878         Noncontrolling interests       58,198       59,642       1,444         Total Quity       2,972,803       3,115,125       142,322			1,020,225	943,044	(77,181)			
Equity       NHI shareholders' equity:         Common stock       Authorized - 6,000,000,000 shares         Issued - 3,233,562,601 shares as of March 31, 2022 and 3,233,562,601 shares as of June 30, 2022       Outstanding - 3,017,804,012 shares as of March 31, 2022 and 3,003,862,691 shares as of June 30, 2022         Outstanding - 3,017,804,012 shares as of June 30, 2022 $594,493$ $-$ Additional paid-in capital $697,507$ $678,115$ $(19,392)$ Retained earnings $1,606,987$ $1,606,779$ $(208)$ Accumulated other comprehensive income (loss) $127,973$ $294,637$ $166,664$ Total NHI shareholders' equity before treasury stock $3,026,960$ $3,174,024$ $147,064$ Common stock held in treasury, at cost - $215,758,589$ shares as of March 31, 2022 and $229,699,910$ shares as of June 30, 2022 $(112,355)$ $(118,541)$ $(6,186)$ Total NHI shareholders' equity $2,914,605$ $3,055,483$ $140,878$ Noncontrolling interests $58,198$ $59,642$ $1,444$ Total equity $2,972,803$ $3,115,125$ $142,322$	Long-term borrowings	-	9,258,306	9,565,778	307,472			
NHI shareholders' equity:       Common stock         Authorized - 6,000,000,000 shares       Issued - 3,233,562,601 shares as of March 31, 2022 and 3,233,562,601 shares as of June 30, 2022         Outstanding - 3,017,804,012 shares as of March 31, 2022 and 3,003,862,691 shares as of June 30, 2022       594,493       594,493         Additional paid-in capital       697,507       678,115       (19,392)         Retained earnings       1,606,987       1,606,779       (208)         Accumulated other comprehensive income (loss)       127,973       294,637       166,664         Total NHI shareholders' equity before treasury stock       3,026,960       3,174,024       147,064         Common stock held in treasury, at cost -       215,758,589 shares as of June 30, 2022       (112,355)       (118,541)       (6,186)         Total NHI shareholders' equity       2,914,605       3,055,483       140,878         Noncontrolling interests       58,198       59,642       1,444         Total equity       2,972,803       3,115,125       142,322	Total liabilities	-	40,439,353	45,788,156	5,348,803			
Common stock       Authorized - $6,000,000,000$ shares         Issued - $3,233,562,601$ shares as of March 31, 2022 and $3,233,562,601$ shares as of June 30, 2022         Outstanding - $3,017,804,012$ shares as of March 31, 2022 and $594,493$ $-$ Additional paid-in capital $697,507$ $678,115$ $(19,392)$ Retained earnings $1,606,987$ $1,606,779$ $(208)$ Accumulated other comprehensive income (loss) $127,973$ $294,637$ $166,664$ Total NHI shareholders' equity before treasury stock $3,026,960$ $3,174,024$ $147,064$ Common stock held in treasury, at cost - $215,758,589$ shares as of June 30, 2022 $(112,355)$ $(118,541)$ $(6,186)$ Total NHI shareholders' equity $2,914,605$ $3,055,483$ $140,878$ Noncontrolling interests $58,198$ $59,642$ $1,444$ Total equity $2,972,803$ $3,115,125$ $142,322$	Equity							
Authorized - $6,000,000,000$ shares         Issued - $3,233,562,601$ shares as of March 31, 2022 and         Outstanding - $3,017,804,012$ shares as of March 31, 2022 and $3,003,862,691$ shares as of June 30, 2022 $594,493$ Additional paid-in capital $697,507$ Retained earnings $1,606,987$ Accumulated other comprehensive income (loss) $127,973$ Z94,637 $166,664$ Total NHI shareholders' equity before treasury stock $3,022,969,910$ shares as of June 30, 2022         Common stock held in treasury, at cost - $215,758,589$ shares as of June 30, 2022         Total NHI shareholders' equity $2,914,605$ Moncontrolling interests $58,198$ Noncontrolling interests $58,198$ S9,642 $1,444$ Total equity $2,972,803$	NHI shareholders' equ	uity:						
$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Common stock							
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Authorized -	6,000,000,000 shares						
Outstanding - $3,017,804,012$ shares as of March 31, 2022 and $3,003,862,691$ shares as of June 30, 2022 $594,493$ $594,493$ $-$ Additional paid-in capital $697,507$ $678,115$ $(19,392)$ Retained earnings $1,606,987$ $1,606,779$ $(208)$ Accumulated other comprehensive income (loss) $127,973$ $294,637$ $166,664$ Total NHI shareholders' equity before treasury stock $3,026,960$ $3,174,024$ $147,064$ Common stock held in treasury, at cost - $215,758,589$ shares as of March 31, 2022 and $229,699,910$ shares as of June 30, 2022 $(112,355)$ $(118,541)$ $(6,186)$ Total NHI shareholders' equity $2,914,605$ $3,055,483$ $140,878$ Noncontrolling interests $58,198$ $59,642$ $1,444$ Total equity $2,972,803$ $3,115,125$ $142,322$	Issued -	3,233,562,601 shares as of March 31, 2022 and						
3,003,862,691 shares as of June 30, 2022 $594,493$ $594,493$ $-$ Additional paid-in capital $697,507$ $678,115$ $(19,392)$ Retained earnings $1,606,987$ $1,606,779$ $(208)$ Accumulated other comprehensive income (loss) $127,973$ $294,637$ $166,664$ Total NHI shareholders' equity before treasury stock $3,026,960$ $3,174,024$ $147,064$ Common stock held in treasury, at cost - $215,758,589$ shares as of March 31, 2022 and $229,699,910$ shares as of June 30, 2022 $(112,355)$ $(118,541)$ $(6,186)$ Total NHI shareholders' equity $2,914,605$ $3,055,483$ $140,878$ Noncontrolling interests $58,198$ $59,642$ $1,444$ Total equity $2,972,803$ $3,115,125$ $142,322$		3,233,562,601 shares as of June 30, 2022						
Additional paid-in capital $697,507$ $678,115$ $(19,392)$ Retained earnings $1,606,987$ $1,606,779$ $(208)$ Accumulated other comprehensive income (loss) $127,973$ $294,637$ $166,664$ Total NHI shareholders' equity before treasury stock $3,026,960$ $3,174,024$ $147,064$ Common stock held in treasury, at cost - $215,758,589$ shares as of March 31, 2022 and $229,699,910$ shares as of June 30, 2022 $(112,355)$ $(118,541)$ $(6,186)$ Total NHI shareholders' equity $2,914,605$ $3,055,483$ $140,878$ Noncontrolling interests $58,198$ $59,642$ $1,444$ Total equity $2,972,803$ $3,115,125$ $142,322$	Outstanding -	3,017,804,012 shares as of March 31, 2022 and						
Retained earnings $1,606,987$ $1,606,779$ (208)         Accumulated other comprehensive income (loss) $127,973$ $294,637$ $166,664$ Total NHI shareholders' equity before treasury stock $3,026,960$ $3,174,024$ $147,064$ Common stock held in treasury, at cost - $215,758,589$ shares as of March 31, 2022 and $229,699,910$ shares as of June 30, 2022 $(112,355)$ $(118,541)$ $(6,186)$ Total NHI shareholders' equity $2,914,605$ $3,055,483$ $140,878$ Noncontrolling interests $58,198$ $59,642$ $1,444$ Total equity $2,972,803$ $3,115,125$ $142,322$		3,003,862,691 shares as of June 30, 2022	594,493	594,493	—			
Accumulated other comprehensive income (loss)       127,973       294,637       166,664         Total NHI shareholders' equity before treasury stock       3,026,960       3,174,024       147,064         Common stock held in treasury, at cost -       215,758,589 shares as of March 31, 2022 and       229,699,910 shares as of June 30, 2022       (112,355)       (118,541)       (6,186)         Total NHI shareholders' equity       2,914,605       3,055,483       140,878         Noncontrolling interests       58,198       59,642       1,444         Total equity       2,972,803       3,115,125       142,322	Additional paid-in c	capital	697,507	678,115	(19,392)			
Total NHI shareholders' equity before treasury stock       3,026,960       3,174,024       147,064         Common stock held in treasury, at cost - 215,758,589 shares as of March 31, 2022 and 229,699,910 shares as of June 30, 2022       (112,355)       (118,541)       (6,186)         Total NHI shareholders' equity       2,914,605       3,055,483       140,878         Noncontrolling interests       58,198       59,642       1,444         Total equity       2,972,803       3,115,125       142,322	Retained earnings		1,606,987	1,606,779	(208)			
Common stock held in treasury, at cost -       215,758,589 shares as of March 31, 2022 and         229,699,910 shares as of June 30, 2022       (112,355)       (118,541)       (6,186)         Total NHI shareholders' equity       2,914,605       3,055,483       140,878         Noncontrolling interests       58,198       59,642       1,444         Total equity       2,972,803       3,115,125       142,322	Accumulated other	comprehensive income (loss)	127,973	294,637	166,664			
215,758,589 shares as of March 31, 2022 and         229,699,910 shares as of June 30, 2022       (112,355)       (118,541)       (6,186)         Total NHI shareholders' equity       2,914,605       3,055,483       140,878         Noncontrolling interests       58,198       59,642       1,444         Total equity       2,972,803       3,115,125       142,322	Total NHI shareh	olders' equity before treasury stock	3,026,960	3,174,024	147,064			
229,699,910 shares as of June 30, 2022       (112,355)       (118,541)       (6,186)         Total NHI shareholders' equity       2,914,605       3,055,483       140,878         Noncontrolling interests       58,198       59,642       1,444         Total equity       2,972,803       3,115,125       142,322	Common stock held	l in treasury, at cost -						
Total NHI shareholders' equity       2,914,605       3,055,483       140,878         Noncontrolling interests       58,198       59,642       1,444         Total equity       2,972,803       3,115,125       142,322		215,758,589 shares as of March 31, 2022 and						
Noncontrolling interests         58,198         59,642         1,444           Total equity         2,972,803         3,115,125         142,322		229,699,910 shares as of June 30, 2022	(112,355)	(118,541)	(6,186)			
Total equity         2,972,803         3,115,125         142,322	Total NHI shareholder	rs' equity	2,914,605	3,055,483	140,878			
Total equity         2,972,803         3,115,125         142,322	Noncontrolling interes	sts	58,198	59,642	1,444			
	e e	-						
		uity –						

## (2) Consolidated Statements of Income

	Millions of	% Change	
	For the three me	For the three months ended	
	June 30, 2021(A)	June 30, 2022(B)	(B-A)/(A)
Revenue:			
Commissions	82,886	70,431	(15.0)
Fees from investment banking	35,703	27,285	(23.6)
Asset management and portfolio service fees	64,044	68,250	6.6
Net gain on trading	51,994	141,918	173.0
Gain (loss) on private equity and debt investments	25,988	(4,535)	—
Interest and dividends	64,536	109,049	69.0
Gain (loss) on investments in equity securities	3,468	(1,742)	_
Other	76,553	(688)	_
Total revenue	405,172	409,968	1.2
Interest expense	51,897	110,940	113.8
Net revenue	353,275	299,028	(15.4)
Non-interest expenses:			
Compensation and benefits	135,603	143,061	5.5
Commissions and floor brokerage	26,816	28,488	6.2
Information processing and communications	44,099	49,732	12.8
Occupancy and related depreciation	16,716	16,359	(2.1)
Business development expenses	3,294	4,699	42.7
Other	48,214	44,956	(6.8)
Total non-interest expenses	274,742	287,295	4.6
Income before income taxes	78,533	11,733	(85.1)
Income tax expense	28,540	11,340	(60.3)
Net income	49,993	393	(99.2)
Less: Net income (loss) attributable to noncontrolling interests	1,506	(1,303)	_
Net income attributable to NHI shareholders	48,487	1,696	(96.5)
Per share of common stock:			
	Yen		% Change
Basic- Net income attributable to NHI shareholders per share	16.12	0.56	(96.5)
Diluted-			(20.3)
Net income attributable to NHI shareholders per share	15.59	0.52	(96.7)

## (3) Consolidated Statements of Comprehensive Income

-	Millions o	% Change	
-	For the three mo	onths ended	
	June 30, 2021(A)	June 30, 2022(B)	(B-A)/(A)
Net income	49,993	393	(99.2)
Other comprehensive income (loss):			
Cumulative translation adjustments:			
Cumulative translation adjustments	(2,764)	145,318	_
Deferred income taxes	(311)	(416)	
Total	(3,075)	144,902	
Defined benefit pension plans:			
Pension liability adjustment	(130)	926	—
Deferred income taxes	139	(140)	
Total	9	786	_
Own Credit Adjustments:			
Own Credit Adjustments	5,725	28,859	404.1
Deferred income taxes	(1,432)	(5,433)	_
Total	4,293	23,426	445.7
Total other comprehensive income	1,227	169,114	
Comprehensive income	51,220	169,507	230.9
Less: Comprehensive income attributable to noncontrolling interests	1,765	1,147	(35.0)
Comprehensive income attributable to NHI shareholders	49,455	168,360	240.4

# (4) Note with respect to the Assumption as a Going Concern

Not applicable.

## (5) Segment Information – Operating Segment

The following table shows business segment information and reconciliation items to the consolidated statements of income.

	Millions or	Millions of yen				
	For the three mo	nths ended				
	June 30, 2021 (A)	June 30, 2022 (B)	(B-A)/(A)			
Net revenue						
Business segment information:						
Retail	84,986	71,386	(16.0)			
Investment Management	63,482	7,579	(88.1)			
Wholesale	132,777	198,987	49.9			
Subtotal	281,245	277,952	(1.2)			
Other	68,659	23,925	(65.2)			
Net revenue	349,904	301,877	(13.7)			
Reconciliation items:						
Unrealized gain (loss) on investments in equity	2 271	(2.940)				
securities held for operating purposes	3,371	(2,849)	—			
Net revenue	353,275	299,028	(15.4)			
Non-interest expenses						
Business segment information:						
Retail	65,964	66,470	0.8			
Investment Management	18,569	19,293	3.9			
Wholesale	161,134	173,715	7.8			
Subtotal	245,667	259,478	5.6			
Other	29,075	27,817	(4.3)			
Non-interest expenses	274,742	287,295	4.6			
Reconciliation items:		· · · · ·				
Unrealized gain (loss) on investments in equity						
securities held for operating purposes	—	_	-			
Non-interest expenses	274,742	287,295	4.6			
Income (loss) before income taxes						
Business segment information:						
Retail	19,022	4,916	(74.2)			
Investment Management	44,913	(11,714)				
Wholesale	(28,357)	25,272	_			
Subtotal	35,578	18,474	(48.1)			
Other *	39,584	(3,892)				
Income (loss) before income taxes	75,162	14,582	(80.6)			
Reconciliation items:						
Unrealized gain (loss) on investments in equity						
securities held for operating purposes	3,371	(2,849)	—			
Income (loss) before income taxes	78,533	11,733	(85.1)			
× /		,, 00	(3011)			

## \*Major components

Transactions between operating segments are recorded within segment results on commercial terms and conditions, and are eliminated in "Other." The following table presents the major components of income (loss) before income taxes in "Other."

	Millions of	% Change	
	For the three mo		
	June 30, 2021 (A)	June 30, 2022 (B)	(B-A)/(A)
Net gain (loss) related to economic hedging transactions	3,444	(9,807)	_
Realized gain (loss) on investments in equity securities held for operating purposes	173	240	38.7
Equity in earnings of affiliates	9,617	16,993	76.7
Corporate items	(9,272)	(5,988)	_
Other	35,622	(5,330)	
Total	39,584	(3,892)	

# (6) Significant Changes in Equity

Not applicable. For further details of the changes, please refer below.

For the three mouths ended June 30, 2022           Common stock           Balance at end of period           Additional paid-in capital           Balance at end of period           Additional paid-in capital           Balance at end of period           Stock-based compensation awards           Common stock           Balance at end of period           Rest compensation awards           Balance at end of period           Rest compensation awards           Common stock           Balance at end of period           Rest compensation awards           Common stock           Balance at end of period           Commutative translation adjustments           Balance at end of period           Camulative translation adjustments           Balance at end of period           Common stock compensition plans           Balance at end of period           Own credit adjustments           Balance at end of period           Balance at end of period           Balance at end of period           Own credit adjustments           Balance at end of period           Balance at end of period           Balance at end of period           Common stock held in treasury           Ba		Millions of yen
Balance at end of period       594,493         Balance at end of period       697,507         Stock-based compensation awards       (19,392)         Balance at end of period       678,115         Retined earnings       1,606,987         Net income attributable to NHI shareholders       1,696         Loss on sales of treasury stock       0,1,994         Balance at beginning of year       136,912         Accumulated other comprehensive income (loss)       142,452         Cumulative translation adjustments       136,912         Balance at heginning of year       (43,803)         Pension liability adjustment       786         Balance at heginning of year       (43,803)         Pension liability adjustments       34,484         Own credit adjustments       34,484         Balance at heginning of year       24,485         Balance at heginning of year       24,864         Own credit adjustments       34,864         Balance at heginning of year       24,637         Common stock held in treasury       11,114         Balance at end of period       234,265         Balance at end of period       23,025,483         Own credit adjustments       234,266         Balance at heginning of year       24		
Balance at end of period     594,493       Additional paid-in capital     697,507       Balance at beginning of year     697,507       Stock-based compensation awards     (19,392)       Balance at beginning of year     1,606,987       Net income sturbutable to NHI shareholders     1,606,779       Accumulated other comprehensive income (loss)     (1,004)       Cumulative translation adjustments     16,607,79       Balance at beginning of year     136,912       Net income sturbutable to NHI shareholders     1124,452       Balance at beginning of year     136,912       Net encome during the period     142,452       Balance at the of period     279,364       Defined benefit pension plans     (43,803)       Pension liability adjustments     786       Balance at end of period     34,864       Own credit adjustments     34,864       Own credit adjustments     34,864       Own credit adjustments     34,265       Balance at end of period     2294,637       Common stock held in treasury     (112,355)       Repurchases of common stock     (23,209)       Salance at end of period     (118,541)       Total NII shareholders' equity     3,055,483       Noncontrolling interests     58,198       Balance at hegrinning of year     3,8454	Common stock	
Additional paid-in capital       697.507         Stock-based compensation awards       (19.392)         Balance at end of period       678.115         Retained earnings       1,606.987         Net income attributable to NH shareholders       1,606.987         Loss on sales of treasury stock       (1.904)         Balance at end of period       1,606.987         Accumulated other comprehensive income (loss)       (1.904)         Cumulative translation adjustments       136.912         Balance at beginning of year       136.912         Net change during the period       279.364         Balance at beginning of year       (43.003)         Pension liability adjustment       786         Balance at end of period       (43.017)         Own credit adjustments       23.426         Balance at end of period       23.426         Defined boneffi pension plans       34.864         Balance at end of period       24.864         Own credit adjustments       23.426         Balance at end of period       24.864         Own credit adjustments       23.426         Balance at end of period       21.2355         Repurchases of common stock       (23.209)         Balance at end of period       (118.541)		594,493
Balance at beginning of year     607,507       Stock-based compensation awards     (19,392)       Balance at end of period     678,115       Retained earnings     1,606,987       Balance at beginning of year     1,606,987       Net income attributable to NHI shareholders     1,696       Loss on sales of treasury stock     (1,904)       Balance at end of period     1,606,779       Accumulated other comprehensive income (loss)     (1,904)       Cumulative translation adjustiments     1       Balance at end of period     279,364       Defined benefit pension plans     (43,803)       Balance at end of period     279,364       Own credit adjustments     786       Balance at end of period     23,426	Balance at end of period	594,493
Stock-based compensation awards(19.392)Balance at end of period678.115Retained earnings1.606,987Balance at beginning of year1.606Loss on sales of treasury stock(1.994)Balance at end of period1.606,779Accumulated other comprehensive income (loss)1.606,779Cumulative translation adjustments1.36,912Balance at end of period1.42,452Balance at end of period1.42,452Balance at beginning of year1.42,452Balance at end of period279,364Defined benefit pension plans(43,803)Balance at end of period23,426Balance at end of period24,4637Common stock induction of period23,426Balance at end of period118,541Total NHI shareholders' equity112,355Balance at end of period3,055,483Noncontrolling interests38,198Balance at end of period3,055,483Noncontrolling interests38,194Balance at end of period3,055,483Noncontrolling interests38,194		
Balance at end of period       678,115         Retained earnings       1,606,987         Net income attributable to NHI shareholders       1,606         Loss on sales of treasury stock       (1,904)         Balance at end of period       1,606,779         Accumulated other comprehensive income (loss)       1,606,779         Cumulative translation adjustments       136,912         Balance at beginning of year       142,452         Balance at end of period       279,364         Defined benefit pension plans       81alance at beginning of year         Balance at beginning of year       (43,803)         Pension liability adjustment       786         Balance at end of period       23,426         Balance at end of period       34,864         Own credit adjustments       34,864         Own credit adjustments       23,426         Balance at end of period       23,426         Balance at end of period       23,226         Balance at end of period       (23,209)         Sale of common stock       (23,209)         Sale of common stock       (23,209)         Sale of common stock       (23,209)         Salance at end of period       (112,355)         Balance at end of period       (118,541)		
Retained earnings       1,606,987         Net income attributable to NII shareholders       1,606         Loss on sales of treasury stock       (1,904)         Balance at end of period       1,606,797         Accumulated other comprehensive income (loss)       136,912         Cumulative translation adjustments       136,912         Balance at end of period       142,452         Balance at end of period       279,364         Defined benefit pension plans       (43,803)         Balance at end of period       (43,803)         Pension liability adjustment       786         Balance at end of period       (43,017)         Own credit adjustments       34,864         Own credit adjustments       34,864         Balance at end of period       229,4637         Common stock held in treasury       (12,355)         Balance at end of period       (23,209)         Salance at end of period       (21,255)         Repurchases of common stock       (23,020)         Salance at end of period       (118,541)         Total NII shareholders' equity       3,055,483         Noncontrolling interests       58,198         Balance at end of period       3,055,483         Noncontrolling interests       58,198		
Balance at beginning of year       1,606,887         Net income attributable to NHI shareholders       1,696         Loss on sales of reasury stock       (1,904)         Balance at end of period       1,606,779         Accumulated other comprehensive income (loss)       1         Cumulative translation adjustments       136,912         Balance at beginning of year       142,452         Balance at beginning of year       (43,803)         Persion liability adjustment       786         Balance at of period       (43,017)         Own credit adjustments       23,426         Balance at of period       23,426         Balance at of period       23,426         Own credit adjustments       23,426         Balance at end of period       24,637         Common stock held in treasury       (12,355)         Repurchases of common stock       0         Common stock keld in treasury       (13,209)         Salance at end of period       17,023         Balance at end of period       11,841         Total NHI shareholders' equity       3,055,483         Noncontrolling interests       58,198         Balance at end of period       14,444         Balance at end of period       14,444      B	Balance at end of period	678,115
Net income attributable io NHI shareholders       1,696         Loss on sales of treasury stock       (1,904)         Balance at end of period       1,606,779         Accumulated other comprehensive income (loss)       136,912         Cumulative translation adjustments       Balance at beginning of year         Balance at not of period       142,452         Balance at de of period       279,364         Defined benefit pension plans       (43,803)         Balance at de of period       (43,803)         Pension liability adjustment       786         Balance at beginning of year       (43,803)         Pension liability adjustments       34,864         Own credit adjustments       23,426         Balance at beginning of year       34,864         Own credit adjustments       23,426         Balance at end of period       294,637         Common stock held in treasury       (112,355)         Repurchases of common stock       0         Common stock issued to employees       17,023         Balance at end of period       3,055,483         Noncontrolling interests       3,055,483         Balance at beginning of year       58,198         Noncontrolling interests       58,198         Balance at beginning of		
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Defined benefit pension plans       (43,803)         Balance at beginning of year       (43,803)         Pension liability adjustment       786         Balance at end of period       (43,017)         Own credit adjustments       34,864         Own credit adjustments       23,426         Balance at end of period       23,426         Balance at end of period       23,426         Balance at end of period       294,637         Common stock held in treasury       (112,355)         Repurchases of common stock       (23,209)         Sale of common stock       0         Common stock issued to employees       17,023         Balance at end of period       (118,541)         Total NHI shareholders' equity       3,055,483         Noncontrolling interests       58,198         Balance at end of period       1,444         Balance at end of period       58,198         Net change during the period       1,444         Balance at end of period       59,642		
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Own credit adjustments       34,864         Own credit adjustments       23,426         Balance at end of period       23,426         Balance at end of period       294,637         Common stock held in treasury       23,426         Balance at end of period       294,637         Common stock held in treasury       (112,355)         Repurchases of common stock       (23,209)         Sale of common stock       0         Common stock issued to employees       17,023         Balance at end of period       (118,541)         Total NHI shareholders' equity       3,055,483         Noncontrolling interests       3,055,483         Balance at end of period       1,444         Balance at end of period       58,198         Net change during the period       1,444         Balance at end of period       59,642         Total equity		
Balance at beginning of year34,864Own credit adjustments23,426Balance at end of period58,290Balance at end of period294,637Common stock held in treasury(112,355)Repurchases of common stock(23,209)Sale of common stock0Common stock issued to employees17,023Balance at end of period(118,541)Total NHI shareholders' equity3,055,483Noncontrolling interests3,055,483Noncontrolling interests58,198Net change during the period1,444Balance at end of period59,642Total equity	Balance at end of period	(43,017)
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Balance at end of period       294,637         Common stock held in treasury       (112,355)         Repurchases of common stock       (23,209)         Sale of common stock       0         Common stock issued to employees       17,023         Balance at end of period       (118,541)         Total NHI shareholders' equity       3,055,483         Noncontrolling interests       58,198         Net change during the period       1,444         Balance at end of period       59,642         Total equity		
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Balance at end of period(118,541)Total NHI shareholders' equity Balance at end of period3,055,483Noncontrolling interests Balance at beginning of year Net change during the period Balance at end of period58,198 1,444 59,642Total equity		
Total NHI shareholders' equity         Balance at end of period         Noncontrolling interests         Balance at beginning of year         Net change during the period         Balance at end of period         Total equity		
Balance at end of period3,055,483Noncontrolling interests Balance at beginning of year58,198Net change during the period1,444Balance at end of period59,642Total equity	Balance at end of period	(118,541)
Noncontrolling interests     58,198       Balance at beginning of year     58,198       Net change during the period     1,444       Balance at end of period     59,642       Total equity		
Balance at beginning of year58,198Net change during the period1,444Balance at end of period59,642Total equity	Balance at end of period	3,055,483
Net change during the period1,444Balance at end of period59,642Total equity	Noncontrolling interests	
Balance at end of period   59,642     Total equity		
Total equity		
	Balance at end of period	59,642
Balance at end of period 3,115,125		
	Balance at end of period	3,115,125

# 3. Supplementary Information

# (1) Consolidated Statements of Income – Quarterly Comparatives

	Millions of yen					% Change	Millions of yen
		For t	he three months er	nded			For the year ended
	June 30, 2021	September 30, 2021	December 31, 2021	March 31, 2022(A)	June 30, 2022(B)	(B-A)/(A)	March 31, 2022
Revenue:							
Commissions	82,886	91,636	82,573	75,249	70,431	(6.4)	332,344
Fees from investment banking	35,703	33,901	46,020	33,979	27,285	(19.7)	149,603
Asset management and portfolio service fees	64,044	67,193	69,891	68,857	68,250	(0.9)	269,985
Net gain on trading	51,994	91,142	106,806	118,857	141,918	19.4	368,799
Gain (loss) on private equity and debt investments	25,988	475	4,619	(314)	(4,535)	_	30,768
Interest and dividends	64,536	69,925	82,636	67,125	109,049	62.5	284,222
Gain (loss) on investments in equity securities	3,468	2,082	(2,586)	2,482	(1,742)	_	5,446
Other	76,553	22,855	13,793	39,631	(688)	_	152,832
Total revenue	405,172	379,209	403,752	405,866	409,968	1.0	1,593,999
Interest expense	51,897	60,343	52,787	65,082	110,940	70.5	230,109
Net revenue	353,275	318,866	350,965	340,784	299,028	(12.3)	1,363,890
Non-interest expenses:							
Compensation and benefits	135,603	129,245	139,035	125,623	143,061	13.9	529,506
Commissions and floor brokerage	26,816	27,397	24,130	26,861	28,488	6.1	105,204
Information processing and communications	44,099	45,136	46,596	48,488	49,732	2.6	184,319
Occupancy and related depreciation	16,716	17,846	17,507	17,673	16,359	(7.4)	69,742
Business development expenses	3,294	3,902	4,400	4,045	4,699	16.2	15,641
Other	48,214	76,873	39,197	68,571	44,956	(34.4)	232,855
Total non-interest expenses	274,742	300,399	270,865	291,261	287,295	(1.4)	1,137,267
Income before income taxes	78,533	18,467	80,100	49,523	11,733	(76.3)	226,623
Income tax expense	28,540	12,984	18,482	20,084	11,340	(43.5)	80,090
Net income	49,993	5,483	61,618	29,439	393	(98.7)	146,533
Less: Net income (loss) attributable to noncontrolling							
interests	1,506	2,270	1,285	(1,524)	(1,303)	_	3,537
Net income attributable to NHI shareholders	48,487	3,213	60,333	30,963	1,696	(94.5)	142,996
Per share of common stock:			Yen			% Change	Yen
Basic-				10.0.7	0.5-	(0.1	
Net income attributable to NHI shareholders per share Diluted-	16.12	1.04	19.66	10.26	0.56	(94.5)	46.68
Net income attributable to NHI shareholders per share	15.59	1.01	19.07	9.89	0.52	(94.7)	45.23

## (2) Business Segment Information – Quarterly Comparatives

The following table shows quarterly business segment information and reconciliation items to the consolidated statements of income.

		Millions of yen					Millions of yen
			he three months er				For the year ended
	June 30, 2021	September 30, 2021	December 31, 2021	March 31, 2022(A)	June 30, 2022(B)	(B-A)/(A)	March 31, 2022
Net revenue							
Business segment information:							
Retail	84,986	85,191	87,351	70,457	71,386	1.3	327,985
Investment Management	63,482	34,329	40,108	10,074	7,579	(24.8)	147,993
Wholesale	132,777	172,669	202,709	194,900	198,987	2.1	703,055
Subtotal	281,245	292,189	330,168	275,431	277,952	0.9	1,179,033
Other	68,659	24,809	21,568	64,198	23,925	(62.7)	179,234
Net revenue	349,904	316,998	351,736	339,629	301,877	(11.1)	1,358,267
Reconciliation items:							-
Unrealized gain (loss) on investments in equity securities held for operating purposes	3,371	1,868	(771)	1,155	(2,849)	_	5,623
Net revenue	353,275	318,866	350,965	340,784	299,028	(12.3)	1,363,890
Non-interest expenses							
Business segment information:							
Retail	65,964	68,207	69,316	65,258	66,470	1.9	268,745
Investment Management	18,569	19,300	19,757	18,852	19,293	2.3	76,478
Wholesale	161,134	147,700	161,875	157,854	173,715	10.0	628,563
Subtotal	245,667	235,207	250,948	241,964	259,478	7.2	973,786
Other	29,075	65,192	19,917	49,297	27,817	(43.6)	163,481
Non-interest expenses	274,742	300,399	270,865	291,261	287,295	(1.4)	1,137,267
Reconciliation items:							
Unrealized gain (loss) on investments in equity securities held for operating purposes	-	-	-	_	_	_	-
Non-interest expenses	274,742	300,399	270,865	291,261	287,295	(1.4)	1,137,267
Income (loss) before income taxes							
Business segment information:							
Retail	19,022	16,984	18,035	5,199	4,916	(5.4)	59,240
Investment Management	44,913	15,029	20,351	(8,778)	(11,714)	-	71,515
Wholesale	(28,357)	24,969	40,834	37,046	25,272	(31.8)	74,492
Subtotal	35,578	56,982	79,220	33,467	18,474	(44.8)	205,247
Other *	39,584	(40,383)	1,651	14,901	(3,892)		15,753
Income (loss) before income taxes	75,162	16,599	80,871	48,368	14,582	(69.9)	221,000
Reconciliation items:							
Unrealized gain (loss) on investments in equity securities held for operating purposes	3,371	1,868	(771)	1,155	(2,849)	_	5,623
Income (loss) before income taxes	78,533	18,467	80,100	49,523	11,733	(76.3)	226,623

#### \* Major components

Transactions between operating segments are recorded within segment results on commercial terms and conditions, and are eliminated in "Other."

The following table presents the major components of income (loss) before income taxes in "Other."

	Millions of yen					% Change	Millions of yen
		For t	he three months er	nded			For the year ended March 31, 2022
	June 30, 2021	September 30, 2021	December 31, 2021	March 31, 2022(A)	June 30, 2022(B)	(B-A)/(A)	
Net gain (loss) related to economic	2 444	(2.925)	(1.129)	(8.428)	(0.807)		(0.027)
hedging transactions	3,444	(3,825)	(1,128)	(8,428)	(9,807)	_	(9,937)
Realized gain (loss) on investments in equity	173	23	19	1,140	240	(78.9)	1,355
securities held for operating purposes	1/5	25	19	1,140	240	(78.5)	1,555
Equity in earnings of affiliates	9,617	5,571	5,366	16,236	16,993	4.7	36,790
Corporate items	(9,272)	(45,566)	(1,807)	(34,428)	(5,988)	-	(91,073)
Other	35,622	3,414	(799)	40,381	(5,330)		78,618
Total	39,584	(40,383)	1,651	14,901	(3,892)	_	15,753

# (3) Other

Quarterly financial information for Nomura Securities Co., Ltd. can be found at the following URL. https://www.nomuraholdings.com/company/group/nsc/pdf/2023\_1q.pdf