Nomura Completes Amendments of Annual Securities Report, Quarterly Reports, Financial Highlights and Management's Report on Internal Control over Financial Reporting

Tokyo, June 25, 2024—Further to its April 12, 2024, announcement¹, Nomura Holdings, Inc. today announced that it has completed amendments of its Annual Securities Report, Quarterly Reports, Financial Highlights and Management's Report on Internal Control over Financial Reporting for the 115th, 116th, 117th, and 118th fiscal periods as below².

Nomura also amended its Financial Highlights for the fiscal year ended March 31, 2024 (120th). The amendment corrects certain classification errors within the consolidated statement of cash flows.

There are no amendments to Nomura's consolidated statements of income, consolidated balance sheets or unconsolidated financial statements, and no impact to Nomura's income or capital levels.

1. Amended Reports

- (1) Annual Securities Report
 - For the fiscal year ended March 31, 2019 (115th)
 - For the fiscal year ended March 31, 2020 (116th)
 - For the fiscal year ended March 31, 2021 (117th)
 - For the fiscal year ended March 31, 2022 (118th)
- (2) Quarterly Reports

For the first quarter of the fiscal year ended March 31, 2022 (118th) For the second quarter of the fiscal year ended March 31, 2022 (118th) For the third quarter of the fiscal year ended March 31, 2022 (118th) For the first quarter of the fiscal year ended March 31, 2023 (119th) For the second quarter of the fiscal year ended March 31, 2023 (119th) For the third quarter of the fiscal year ended March 31, 2023 (119th)

(3) Financial Highlights

For the fiscal year ended March 31, 2019 (115th)

- For the fiscal year ended March 31, 2020 (116th)
- For the fiscal year ended March 31, 2021 (117th)
- For the fiscal year ended March 31, 2022 (118th)
- For the fiscal year ended March 31, 2024 (120th)
- (4) Management's Report on Internal Control over Financial Reporting For the fiscal year ended March 31, 2019 (115th)
 For the fiscal year ended March 31, 2020 (116th)
 For the fiscal year ended March 31, 2021 (117th)
 For the fiscal year ended March 31, 2022 (118th)
- 2. Outline of Amendments
 - (1) Annual Securities Report and Quarterly Reports

¹ See https://www.nomuraholdings.com/news/nr/holdings/20240412/20240412.pdf.

² Nomura completed amendment to its Financial Highlights for the fiscal year ended March 31, 2023 (119th) on April 12, 2024.

Nomura restated the consolidated statement of cash flows and related disclosure. For details, please refer to the amended Annual Securities Report and Quarterly Reports filed today.

- (2) Financial Highlights The amendments are as follows. Summary Information
 - 1. Consolidated Operating Results Accompanying Materials
 - 1. Overview of Consolidated Operating Results
 (3) Overview of Cash Flows
 - 3. Consolidated Financial Statements
 (5) Consolidated Statements of Cash Flows

Details of the amendments are underlined in the attachment below.

(3) Management's Report on Internal Control over Financial Reporting The amendments on Management's Report on Internal Control over Financial Reporting for each period including remediation plan is similar to the amendments for the fiscal year ended March 31, 2023, announced on April 12, 2024¹.

ends

For further information please contact:

| Name | Company | Telephone |
|-----------------|--------------------------------------|----------------|
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| | Group Corporate Communications Dept. | |

Nomura

Nomura is a global financial services group with an integrated network spanning approximately 30 countries and regions. By connecting markets East & West, Nomura services the needs of individuals, institutions, corporates and governments through its three business divisions: Wealth Management, Investment Management, and Wholesale (Global Markets and Investment Banking). Founded in 1925, the firm is built on a tradition of disciplined entrepreneurship, serving clients with creative solutions and considered thought leadership. For further information about Nomura, visit <u>www.nomura.com</u>.

Attachment Financial Summary – Year ended March 31, 2019

Summary Information

1. Consolidated Operating Results

(3) Cash Flows

(Original)

| | | (Millions of yen) |
|--|-----------------------------|-------------------|
| | For the year ended March 31 | |
| | 2018 | 2019 |
| Net cash used in operating activities | (445,690) | (361,165) |
| Net cash used in investing activities | (56,172) | (112,503) |
| Net cash provided by financing activities | 373,168 | 761,191 |
| Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year | 2,354,868 | 2,687,132 |

(Corrected)

| | For the year ended March 31 | |
|--|-----------------------------|------------------|
| — | 2018 | 2019 |
| Net cash used in operating activities | (341,305) | (62,010) |
| Net cash used in investing activities | <u>(296,741)</u> | <u>(420,464)</u> |
| Net cash provided by financing activities | <u>509,352</u> | <u>769,997</u> |
| Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year | 2,354,868 | 2,687,132 |

(Millions of ven)

Accompanying Materials

1. Overview of Consolidated Operating Results

(3) Overview of Cash Flows

(Original)

Cash, cash equivalents, restricted cash and restricted cash equivalents as of March 31, 2019, increased by 332.3 billion yen compared to March 31, 2018. Cash flows from operating activities for the year ended March 31, 2019 were outflows of 361.2 billion yen due mainly to the increase in *Securities purchased under agreements to resell, net of securities sold under agreements to repurchase*. Cash flows from investing activities for the year ended March 31, 2019 were outflows of 112.5 billion yen due mainly to *Payments for purchases of office buildings, land, equipment and facilities*. Cash flows from financing activities for the year ended March 31, 2019 were inflows of 761.2 billion yen due primarily to the increase in *long-term borrowings*.

(Corrected)

Cash, cash equivalents, restricted cash and restricted cash equivalents as of March 31, 2019, increased by 332.3 billion yen compared to March 31, 2018. Cash flows from operating activities for the year ended March 31, 2019 were outflows of <u>62.0 billion yen</u> due mainly to the increase in *Securities purchased under agreements to resell, net of securities sold under agreements to repurchase*. Cash flows from investing activities for the year ended March 31, 2019 were outflows of <u>420.5 billion yen</u> due mainly to <u>Payments for purchases or origination of other non-trading loans</u>. Cash flows from financing activities for the year ended March 31, 2019 were inflows of <u>770.0 billion yen</u> due primarily to <u>Proceeds from issuances of long-term borrowings</u>.

3. Consolidated Financial Statements

(5) Consolidated Statements of Cash Flows

(Original)

| (Original) | N 4111 | |
|---|-------------------------------|-------------------|
| - | Millions of yen | |
| - | For the yea March 31, 2018 | March 31, 2019 |
| Cash flows from operating activities: | March 31, 2010 | March 51, 2019 |
| Net income (loss) | 224,292 | (94,711) |
| Adjustments to reconcile net income (loss) to | , - | |
| Net cash used in operating activities : | | |
| Depreciation and amortization | 71,579 | 57,924 |
| Impairment of goodwill | — | 81,372 |
| (Gain) loss on investments in equity securities | (2,683) | 6,983 |
| Changes in operating assets and liabilities: | | |
| Time deposits | (100,642) | 21,832 |
| Deposits with stock exchanges and other segregated cash (2) | (72,069) | 13,752 |
| Trading assets and private equity investments (1) | (239,331) | 925,384 |
| Trading liabilities (1) | 227,302 | (143,141) |
| Securities purchased under agreements to resell, net of | | |
| securities | (453,239) | (3,274,866) |
| sold under agreements to repurchase | | |
| Securities borrowed, net of securities loaned | 763,297 | 1,987,331 |
| Other secured borrowings | 79,121 | 1,198 |
| Loans and receivables, net of allowance for doubtful | (1,006,580) | 157,599 |
| accounts (1) | | |
| Payables (1) | 209,460 | (63,683) |
| Bonus accrual Other, net | (2,957) (143,240) | (46,602) 8,463 |
| Net cash used in operating activities (2) | (445,690) | (361,165) |
| Net cash used in operating activities (2) | (443,030) | (301,103) |
| Cash flows from investing activities: | | |
| Payments for purchases of office buildings, land, equipment | (005 404) | (010,000) |
| and facilities | (285,161) | (319,090) |
| Proceeds from sales of office buildings, land, equipment and | 224 220 | 262.009 |
| facilities | 224,220 | 262,908 |
| Payments for purchases of investments in equity securities | (61) | |
| Proceeds from sales of investments in equity securities | 932 | 519 |
| Increase in loans receivable at banks, net | (105,387) | (74,048) |
| Decrease in non-trading debt securities, net | 80,634 | 29,452 |
| Other, net | 28,651 | (12,244) |
| Net cash used in investing activities | (56,172) | (112,503) |
| Cash flows from financing activities: | | |
| Increase in long-term borrowings | 2,314,609 | 2,142,212 |
| Decrease in long-term borrowings | (1,964,657) | (1,625,516) |
| Increase in short-term borrowings, net | 215,001 | 85,900 |
| Increase (decrease) in deposits received at banks, net | (13,254) | 257,471 |
| Proceeds from sales of common stock held in treasury | 764 | 313 |
| Payments for repurchases of common stock in treasury | (109,096) | (51,714) |
| Payments for cash dividends | (70,199) | (47,475) |
| Net cash provided by financing activities | 373,168 | 761,191 |
| | | |
| Effect of exchange rate changes on cash, cash equivalents, | (53,504) | 44,741 |
| restricted cash and restricted cash equivalents (2) | (,) | ; - • • |
| Net increase (decrease) in cash, cash equivalents, restricted | (182,198) | 332,264 |
| cash and restricted cash equivalents (2) | (, | , |
| Cash, cash equivalents, restricted cash and restricted cash | 2,537,066 | 2,354,868 |
| equivalents at beginning of the year (2) | · | |

Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year (2)

2,354,868

2,687,132

(1) Due to changes in accounting policy which Nomura adopted on April 1, 2018, certain reclassifications of amounts previously reported amounts have been made to conform to the current year presentation. See (7) *Changes in Accounting Policies* for further details.

(2) In accordance with Accounting Standards Update 2016-18 "*Restricted Cash*" which Nomura adopted on April 1, 2018, certain reclassification of amounts previously reported as cash, cash equivalents, restricted cash and restricted cash equivalents for the year ended March 31, 2018 have been made to conform to the current year presentation.

| (Corrected) | | |
|--|------------------------------------|--------------------|
| - | Millions of yen For the year ended | |
| - | March 31, 2018 | March 31, 2019 |
| Cash flows from operating activities: | , | |
| Net income (loss) | 224,292 | (94,711) |
| Adjustments to reconcile net income (loss) to | | |
| Net cash used in operating activities : | | |
| Depreciation and amortization | 71,579 | 57,924 |
| Provision for credit losses | <u>49</u> | <u>1,157</u> |
| Impairment of goodwill | (2020) | 81,372 |
| (Gain) loss on investments in equity securities | (2,683) | 6,983 5 710 |
| (Gain) loss on investments in subsidiaries and affiliates Loss on disposal of office buildings, land, equipment and | <u>(66,982)</u> | <u>5,719</u> |
| facilities | <u>3,747</u> | <u>2,455</u> |
| Changes in operating assets and liabilities: | | |
| Deposits with stock exchanges and other segregated cash | | 40 750 |
| (2) | (72,069) | 13,752 |
| Trading assets and private equity investments (1) | <u>(219,400)</u> | <u>923,595</u> |
| Trading liabilities (1) | 227,302 | (143,141) |
| Securities purchased under agreements to resell, net of | | |
| securities | (453,239) | (3,274,866) |
| sold under agreements to repurchase | | |
| Securities borrowed, net of securities loaned | 763,297 | 1,987,331 |
| Margin loans and receivables | <u>(920,738)</u> | <u>474,391</u> |
| Payables (1) | 209,460 | (63,683) |
| Bonus accrual | (2,957) | (46,602) |
| Other, net | <u>(102,963)</u> | <u>6,314</u> |
| Net cash used in operating activities (2) | <u>(341,305)</u> | <u>(62,010)</u> |
| Cash flows from investing activities: | | |
| Payments for placements of time deposits | <u>(287,509)</u> | <u>(214,787)</u> |
| Proceeds from redemption or maturity of time deposits | 178,671 | 232,600 |
| Payments for purchases of office buildings, land, equipment | | |
| and facilities | (285,161) | (319,090) |
| Proceeds from sales of office buildings, land, equipment and | 224,220 | 262,908 |
| facilities | | |
| Payments for purchases of equity investments | <u>(8,185)</u> | <u>(5,466)</u> |
| Proceeds from sales of equity investments | <u>13,727</u> | <u>3,725</u> |
| Net cash outflows from loans receivable at banks | <u>(107,214)</u> | <u>(72,441)</u> |
| Payments for purchases or origination of other non-trading | <u>(743,333)</u> | <u>(1,012,570)</u> |
| loans Dracado from colos or renoumente of other non-trading | | |
| Proceeds from sales or repayments of other non-trading | <u>618,784</u> | <u>693,115</u> |
| <u>loans</u> Net cash outflows from interbank money market loans | (292) | <u>(278)</u> |
| Payments for purchases of non-trading debt securities | <u>(186,557)</u> | <u>(140,936)</u> |
| Proceeds from sales or maturity of non-trading debt securities | 268,613 | 170,388 |
| Divestures, net of cash disposed of | (13,125) | |
| Payments for purchases of investments in affiliated | | (12,002) |
| companies | <u>(1,000)</u> | <u>(13,093)</u> |
| Proceeds from sales of investments in affiliated companies | <u>44,849</u> | <u>4,803</u> |
| Other, net | <u>(13,229)</u> | <u>(9,342)</u> |
| Net cash used in investing activities | <u>(296,741)</u> | <u>(420,464)</u> |
| | | |
| Cash flows from financing activities: | 0 405 474 | 0 470 640 |
| Proceeds from issuances of long-term borrowings | <u>2,425,471</u> | <u>2,170,646</u> |
| Payments for repurchases or maturity of long-term borrowings | <u>(1,958,093)</u> | <u>(1,701,634)</u> |
| Proceeds from issuances of short-term borrowings | <u>965,095</u> | <u>1,501,738</u> |
| Payments for repurchases or maturity of short-term | | |
| borrowings | <u>(695,484)</u> | <u>(1,427,749)</u> |
| <u></u> | | |

| <u>(53,898)</u> | <u>(6,982)</u> |
|-----------------|--|
| <u>(1,188)</u> | <u>78,150</u> |
| <u>(8,445)</u> | <u>254,260</u> |
| 764 | 313 |
| (109,096) | (51,714) |
| (70,199) | (47,475) |
| <u>23,522</u> | <u>24,416</u> |
| <u>(9,097)</u> | <u>(23,972)</u> |
| <u>509,352</u> | <u>769,997</u> |
| (53,504) | 44,741 |
| (182,198) | 332,264 |
| 2,537,066 | 2,354,868 |
| 2,354,868 | 2,687,132 |
| - | (1,188) (8,445) 764 (109,096) (70,199) <u>23,522</u> (9,097) <u>509,352</u> (53,504) (182,198) 2,537,066 |

(1) Due to changes in accounting policy which Nomura adopted on April 1, 2018, certain reclassifications of amounts previously reported amounts have been made to conform to the current year presentation. See (7) *Changes in Accounting Policies* for further details.

(2) In accordance with Accounting Standards Update 2016-18 "*Restricted Cash*" which Nomura adopted on April 1, 2018, certain reclassification of amounts previously reported as cash, cash equivalents, restricted cash and restricted cash equivalents for the year ended March 31, 2018 have been made to conform to the current year presentation.

Financial Summary – Year ended March 31, 2020

Summary Information

1. Consolidated Operating Results

(3) Cash Flows

(Original)

| | | (Millions of yen) |
|--|-----------------------------|-------------------|
| | For the year ended March 31 | |
| | 2019 | 2020 |
| Net cash used in operating activities | (361,165) | (15,943) |
| Net cash provided by (used in) investing activities | (112,503) | 216,336 |
| Net cash provided by financing activities | 761,191 | 332,062 |
| Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year | 2,687,132 | 3,192,310 |

(Corrected)

| | | (Millions of yen) |
|--|-----------------------------|-------------------|
| | For the year ended March 31 | |
| _ | 2019 | 2020 |
| Net cash used in operating activities | <u>(62,010)</u> | (94,709) |
| Net cash used in investing activities | <u>(420,464)</u> | <u>(180,541)</u> |
| Net cash provided by financing activities | <u>769,997</u> | <u>807,705</u> |
| Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year | 2,687,132 | 3,192,310 |

Accompanying Materials

1. Overview of Consolidated Operating Results

(3) Overview of Cash Flows

(Original)

Cash, cash equivalents, restricted cash and restricted cash equivalents as of March 31, 2020, increased by 505.2 billion yen compared to March 31, 2019. Cash flows from operating activities for the year ended March 31, 2020 were outflows of 15.9 billion yen due mainly to the increase in *Trading assets and private equity and debt investments*. Cash flows from investing activities for the year ended March 31, 2020 were inflows of 216.3 billion yen due mainly to *Decrease in investments in affiliated companies, net*. Cash flows from financing activities for the year ended March 31, 2020 were inflows of 332.1 billion yen due primarily to the increase in *Short-term borrowings, net*.

(Corrected)

Cash, cash equivalents, restricted cash and restricted cash equivalents as of March 31, 2020, increased by 505.2 billion yen compared to March 31, 2019. Cash flows from operating activities for the year ended March 31, 2020 were outflows of <u>94.7 billion yen</u> due mainly to the increase in *Trading assets and private equity and debt investments*. Cash flows from investing activities for the year ended March 31, 2020 were <u>outflows of 180.5 billion yen</u> due mainly to *Payments for purchases or origination of other non-trading loans*. Cash flows from financing activities for the year ended March 31, 2020 were inflows of <u>807.7 billion yen</u> due primarily to *Proceeds from issuances of short-term borrowings*.

3. Consolidated Financial Statements

(5) Consolidated Statements of Cash Flows

(Original)

| (Original) | Millione | -f |
|--|---------------------------------------|----------------|
| - | Millions of yen For the year ended | |
| - | March 31, 2019 | March 31, 2020 |
| Cash flows from operating activities: | | |
| Net income (loss) | (94,711) | 219,367 |
| Adjustments to reconcile net income (loss) to | | |
| Net cash used in operating activities: | | |
| Depreciation and amortization | 57,924 | 63,583 |
| Impairment of goodwill | 81,372 | |
| Loss on investments in equity securities | 6,983 | 14,726 |
| (Gain) loss on investments in subsidiaries and affiliates (1) | 5,719 | (72,841) |
| Changes in operating assets and liabilities: Time deposits | 21,832 | (33,029) |
| Deposits with stock exchanges and other segregated cash | 13,752 | (97,424) |
| Trading assets and private equity and debt investments | 925,384 | (2,754,743) |
| Trading liabilities | (143,141) | 428,997 |
| Securities purchased under agreements to resell, net of | (110,111) | 120,001 |
| securities | (3,274,866) | 2,224,371 |
| sold under agreements to repurchase | (-,,, | _,, |
| Securities borrowed, net of securities loaned | 1,987,331 | 291,777 |
| Other secured borrowings | 1,198 | 301,019 |
| Loans and receivables, net of allowance for doubtful | | |
| accounts | 157,599 | (1,358,242) |
| Payables | (63,683) | 788,007 |
| Bonus accrual | (46,602) | 16,202 |
| Other, net (1) | 2,744 | (47,713) |
| Net cash used in operating activities | (361,165) | (15,943) |
| Cash flows from investing activities: Payments for purchases of office buildings, land, equipment and facilities | (319,090) | (206,745) |
| Proceeds from sales of office buildings, land, equipment and facilities | 262,908 | 209,197 |
| Proceeds from sales of investments in equity securities | 519 | 13,323 |
| Decrease (increase) in loans receivable at banks, net | (74,048) | 43,920 |
| Decrease (increase) in non-trading debt securities, net | 29,452 | (2,359) |
| Decrease (increase) in investments in affiliated companies, | (8,290) | 160,799 |
| net (1) | . , | |
| Other, net (1) | (3,954) | (1,799) |
| Net cash provided by (used in) investing activities | (112,503) | 216,336 |
| Cash flows from financing activities: | | |
| Increase in long-term borrowings | 2,142,212 | 2,364,260 |
| Decrease in long-term borrowings | (1,625,516) | (2,402,621) |
| Increase in short-term borrowings, net | 85,900 | 656,205 |
| Increase (decrease) in deposits received at banks, net | 257,471 | (93,260) |
| Proceeds from sales of common stock held in treasury | 313 | 285 |
| Payments for repurchases of common stock in treasury | (51,714) | (150,009) |
| Payments for cash dividends | (47,475) | (58,416) |
| Contribution from noncontrolling interests | | 15,618 |
| Net cash provided by financing activities | 761,191 | 332,062 |
| Effect of exchange rate changes on cash, cash equivalents, restricted cash and restricted cash equivalents | 44,741 | (27,277) |
| Net increase in cash, cash equivalents, restricted cash and restricted cash equivalents | 332,264 | 505,178 |
| | | |

| Cash, cash equivalents, restricted cash and restricted cash equivalents at beginning of the year | 2,354,868 | 2,687,132 |
|--|-----------|-----------|
| Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year | 2,687,132 | 3,192,310 |

(1) Certain reclassifications of amounts previously reported amounts have been made to conform to the current year presentation.

| - | Millions of yen | |
|--|---------------------------------|------------------------------|
| - | For the year March 31, 2019 | ended March 31, 2020 |
| Cash flows from operating activities: | | |
| Net income (loss) | (94,711) | 219,36 |
| Adjustments to reconcile net income (loss) to Net cash used in operating activities: | | |
| Depreciation and amortization | 57,924 | 63,58 |
| Provision for credit losses | 1,157 | 9,09 |
| Impairment of goodwill | 81,372 | |
| Loss on investments in equity securities | 6,983 | 14,72 |
| (Gain) loss on investments in subsidiaries and affiliates | 5,719 | (72,84 |
| Gain loss on disposal of office buildings, land, equipment and facilities | 2,455 | (3,95 |
| Changes in operating assets and liabilities: | | |
| Deposits with stock exchanges and other segregated cash | 13,752 | (97,42 |
| Trading assets and private equity and debt investments | <u>923,595</u> | <u>(2,743,8</u> |
| Trading liabilities | (143,141) | 428,99 |
| Securities purchased under agreements to resell, net of securities | (3,274,866) | 2,224,37 |
| sold under agreements to repurchase | | |
| Securities borrowed, net of securities loaned | 1,987,331 | 291,77 |
| Margin loans and receivables | <u>474,391</u> | <u>(891,89</u> |
| Payables Bonus accrual | (63,683) | 788,00 16,20 |
| | (46,602) | |
| Other, net | <u>6,314</u> | <u>(340,86</u> |
| Net cash used in operating activities | <u>(62,010)</u> | <u>(94,70</u> |
| Cash flows from investing activities: | | |
| Payments for placements of time deposits | <u>(214,787)</u> | <u>(433,8</u> |
| Proceeds from redemption or maturity of time deposits | 232,600 | <u>394,49</u> |
| Payments for purchases of office buildings, land, equipment and facilities | (319,090) | (206,74 |
| Proceeds from sales of office buildings, land, equipment and facilities | 262,908 | 209,19 |
| Payments for purchases of equity investments | <u>(5,466)</u> | <u>(16,9</u> |
| Proceeds from sales of equity investments | <u>3,725</u> | <u>27,09</u> |
| Net cash inflows (outflows) from loans receivable at banks | <u>(72,441)</u> | 42,79 |
| Payments for purchases or origination of other non-trading loans | <u>(1,012,570)</u> | <u>(1,363,03</u> |
| Proceeds from sales or repayments of other non-trading loans | <u>693,115</u> | <u>1,011,74</u> |
| Net cash inflows (outflows) from interbank money market loans | <u>(278)</u> | <u>79</u> |
| Payments for purchases of non-trading debt securities | <u>(140,936)</u> | <u>(129,13</u> |
| Proceeds from sales or maturity of non-trading debt securities Divestures, net of cash disposed of | <u>170,388</u> | <u>126,77</u> (7 |
| Payments for purchases of investments in affiliated companies | (13,093) | (1,00 |
| Proceeds from sales of investments in affiliated companies | 4,803 | 161,79 |
| Other, net | (9,342) | (4,42 |
| Net cash used in investing activities | (420,464) | <u>(180,54</u> |
| | | |
| Cash flows from financing activities: Proceeds from issuances of long-term borrowings | 2,170,646 | 2,337,14 |
| Payments for repurchases or maturity of long-term borrowings | (1,701,634) | |
| Proceeds from issuances of short-term borrowings | <u>(1,701,634)</u> 1,501,738 | <u>(2,348,84</u> 2,092,05 |
| Payments for repurchases or maturity of short-term borrowings | (1,427,749) | (1,679,4 |
| Net cash inflows (outflows) from interbank money market borrowings | <u>(1,427,743)</u> (6,982) | 362,63 |
| Net cash inflows from other secured borrowings | <u>(0,982)</u> 78,150 | <u> </u> |
| Net cash inflows (outflows) from deposits received at banks | 254,260 | (87,39 |
| Payments for withholding taxes on stock-based compensation | | (2,1) |
| Proceeds from sales of common stock | 313 | 28 |
| Payments for repurchases of common stock | (51,714) | (150,0 |
| Payments for cash dividends | (47,475) | (58,4 |
| Contributions from noncontrolling interests | 24,416 | 70,1 |
| Distributions to noncontrolling interests | (23,972) | <u>(26,9</u> |
| Net cash provided by financing activities | 769,997 | 807,70 |
| | AA 744 | (07.0 |
| estricted cash equivalents | 44,741 | (27,2 |
| Net increase in cash, cash equivalents, restricted cash and restricted cash equivalents | 332,264 | 505,17 |
| | | |
| • | | 2,687,13 |
| Cash, cash equivalents, restricted cash and restricted cash equivalents at beginning of the year Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the | 2,354,868 | 2,007,10 |

Financial Summary – Year ended March 31, 2021

Summary Information

1. Consolidated Operating Results

(3) Cash Flows

(Original)

| | | (Millions of yer) |
|--|-----------------------------|-------------------|
| | For the year ended March 31 | |
| | 2020 | 2021 |
| Net cash provided by (used in) operating activities | (15,943) | 665,770 |
| Net cash provided by (used in) investing activities | 216,336 | (139,026) |
| Net cash provided by (used in) financing activities | 332,062 | (269,927) |
| Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year | 3,192,310 | 3,510,011 |

(Millions of yon)

(Millions of yon)

(Corrected)

| | For the year ended March 31 | |
|--|-----------------------------|------------------|
| | 2020 | 2021 |
| Net cash provided by (used in) operating activities | (94,709) | <u>667,610</u> |
| Net cash provided by (used in) investing activities | <u>(180,541)</u> | <u>257,932</u> |
| Net cash provided by (used in) financing activities | <u>807,705</u> | <u>(668,725)</u> |
| Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year | 3,192,310 | 3,510,011 |

Accompanying Materials

1. Overview of Consolidated Operating Results

(3) Overview of Cash Flows

(Original)

Cash, cash equivalents, restricted cash and restricted cash equivalents as of March 31, 2021, increased by 317.7 billion yen compared to March 31, 2020. Cash flows from operating activities for the year ended March 31, 2021 were inflows of 665.8 billion yen due mainly to the decrease in *Trading assets and private equity and debt investments*. Cash flows from investing activities for the year ended March 31, 2021 were outflows of 139.0 billion yen due mainly to the increase in *Increase (decrease) in loans receivable at banks, net*. Cash flows from financing activities for the year ended March 31, 2021 were outflows of 269.9 billion yen due primarily to the decrease in *Short-term borrowings, net*.

(Corrected)

Cash, cash equivalents, restricted cash and restricted cash equivalents as of March 31, 2021, increased by 317.7 billion yen compared to March 31, 2020. Cash flows from operating activities for the year ended March 31, 2021 were inflows of <u>667.6 billion yen</u> due mainly to the decrease in *Trading assets and private equity and debt investments*. Cash flows from investing activities for the year ended March 31, 2021 were inflows of <u>257.9 billion yen</u> due mainly to <u>Proceeds from sales or repayments of other non-trading loans</u>. Cash flows from financing activities for the year ended March 31, 2021 were outflows of <u>668.7 billion yen</u> due primarily to <u>Net cash outflows from other secured borrowings</u>.

3. Consolidated Financial Statements

(5) Consolidated Statements of Cash Flows

(Original)

| Millions of yen Cash flows from operating activities: For the year ended Net cash provided by (used in) operating activities: 219,367 Depreciation and amortization 63,583 (Gan) loss on investments in equip securities 14,726 (Gan) loss on investments in equip securities (14,053) (Gan) loss on investments in equip securities (3,957) (Gan) loss on investments in equip securities (3,029) (Cash flows from operating assets and liabilities: (7,742) Trading isabilities (3,029) Trading isabilities (1,453,871) securities burchased under agreements to result, net of securities burchased 291,777 Securities burchased under agreements to resulties loaned 211,777 Other secured borrowings 301,019 Duars and receivables, net of allowance for doubtful accountis (43,756) accurities 788,007 (33,994) Onsus accrual (14,526) 67,223 Net cash provided by (used in) operating activities (206,745) (119,875) Payments for purchases of office buildings, land, equipment and facilities (2,326) (2,444) | (Original) | N 4'11' | |
|---|---|---------------------------------------|-------------|
| March 31, 2020 March 31, 2021 Cash flows from operating activities: March 31, 2020 March 31, 2021 Net cash provided by (used in) operating activities: 219,367 160,397 Adjustments to recording activities: 63,583 63,846 (Gain) loss on investments in equity securities 14,726 (14,053) (Gain) loss on investments in equity securities (72,841) 45,086 Gain on disposal of office buildings, land, equipment and facilities(1) (3,957) (64,730) Changes in operating assets and liabilities: (33,029) 43,560 Deposits with stock exchanges and other segregated cash rading liabilities (2,754,743) 1,468,357 Trading liabilities 22,24,371 (1,453,871) socurities borrowed, net of securities boared 291,777 (1,242,489) Other secured borrowings 301,019 (326,650) (33,994) Bonus accrual (6,202 15,840 Other, net (1) (43,756) 67,223 Net cash provided by (used in) operating activities (3,323) 665,770 Cash flows from investiments in equity socurities 13,323 6,662,770 (119,875) <tr< th=""><th>-</th><th colspan="2">Millions of yen</th></tr<> | - | Millions of yen | |
| Cash flows from operating activities: Net income 219,367 160,397 Adjustments to reconcile net income to Net cash provided by (used in) operating activities: Depreciation and amorization 63,683 63,846 (Gain) loss on investments in subsidiaries and affiliates 14,726 (14,053) (Gain) loss on investments in subsidiaries and affiliates (72,841) 45,086 Gain on disposal of office buildings, land, equipment and facilities(1) (3,957) (64,730) Changes in operating assets and liabilities: Trime deposits (33,029) 43,560 Deposits with stock exchanges and other segregated cash trading liabilities (2724,743) 1,468,357) Securities purchased under agreements to resell, net of securities 2,224,371 (1,453,871) sold under agreements to repurchase 201,777 (1,242,489) Other secured borrowings 301,019 (326,450) Loans and receivables, net of allowance for doubtful accounts (43,3766) 67,223 Net cash provided by (used in) operating activities (206,745) (119,875) Payables 788,007 (33,394) 665,770 Cash flows from investing activities: (23,226) 6,65,770 <tr< th=""><th>-</th><th></th><th></th></tr<> | - | | |
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| Decrease in long-term borrowings(2,402,621)(2,068,695)Increase (decrease) in short-term borrowings, net656,205(325,237)Increase (decrease) in deposits received at banks, net(93,260)126,177Proceeds from sales of common stock held in treasury285215Payments for repurchases of common stock in treasury(150,009)(11)Payments for cash dividends(58,416)(76,358)Contribution from noncontrolling interests15,6186,257Net cash provided by (used in) financing activities332,062(269,927)Effect of exchange rate changes on cash, cash equivalents,(27,277)60,884 | | 2.364.260 | 2.067.725 |
| Increase (decrease) in short-term borrowings, net656,205(325,237)Increase (decrease) in deposits received at banks, net(93,260)126,177Proceeds from sales of common stock held in treasury285215Payments for repurchases of common stock in treasury(150,009)(11)Payments for cash dividends(58,416)(76,358)Contribution from noncontrolling interests15,6186,257Net cash provided by (used in) financing activities332,062(269,927)Effect of exchange rate changes on cash, cash equivalents,(27,277)60,884 | | | |
| Increase (decrease) in deposits received at banks, net(93,260)126,177Proceeds from sales of common stock held in treasury285215Payments for repurchases of common stock in treasury(150,009)(11)Payments for cash dividends(58,416)(76,358)Contribution from noncontrolling interests15,6186,257Net cash provided by (used in) financing activities332,062(269,927)Effect of exchange rate changes on cash, cash equivalents,(27,277)60,884 | | . , | () |
| Proceeds from sales of common stock held in treasury285215Payments for repurchases of common stock in treasury(150,009)(11)Payments for cash dividends(58,416)(76,358)Contribution from noncontrolling interests15,6186,257Net cash provided by (used in) financing activities332,062(269,927)Effect of exchange rate changes on cash, cash equivalents,(27,277)60,884 | | | · · · · · · |
| Payments for repurchases of common stock in treasury(150,009)(11)Payments for cash dividends(58,416)(76,358)Contribution from noncontrolling interests15,6186,257Net cash provided by (used in) financing activities332,062(269,927)Effect of exchange rate changes on cash, cash equivalents,(27,277)60,884 | | · · · | |
| Payments for cash dividends(58,416)(76,358)Contribution from noncontrolling interests15,6186,257Net cash provided by (used in) financing activities332,062(269,927)Effect of exchange rate changes on cash, cash equivalents,(27,277)60,884 | • | | |
| Contribution from noncontrolling interests15,6186,257Net cash provided by (used in) financing activities332,062(269,927)Effect of exchange rate changes on cash, cash equivalents,60,884 | | . , | |
| Net cash provided by (used in) financing activities332,062(269,927)Effect of exchange rate changes on cash, cash equivalents,60,884 | • | · · · · · · · · · · · · · · · · · · · | |
| | | | |
| | | | |
| restricted cash and restricted cash equivalents | | (27 277) | 60 884 |
| | restricted cash and restricted cash equivalents | (21,211) | |

| Net increase in cash, cash equivalents, restricted cash and restricted cash equivalents | 505,178 | 317,701 |
|--|-----------|-----------|
| Cash, cash equivalents, restricted cash and restricted cash equivalents at beginning of the year | 2,687,132 | 3,192,310 |
| Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year | 3,192,310 | 3,510,011 |

(1) Certain reclassifications of amounts previously reported amounts have been made to conform to the current year presentation.

| | Millions of yen | |
|--|---------------------------------|--------------------------------|
| | For the year | ended |
| | March 31, 2020 | March 31, 2021 |
| Cash flows from operating activities: | | |
| Net income | 219,367 | 160,397 |
| Adjustments to reconcile net income to Net cash provided by (used in) operating activities: | | |
| Depreciation and amortization | 63,583 | 63,846 |
| Provision for credit losses | 9,091 | 38,303 |
| (Gain) loss on investments in equity securities | 14,726 | (14,053 |
| (Gain) loss on investments in subsidiaries and affiliates | (72,841) | 45,086 |
| Gain on disposal of office buildings, land, equipment and facilities | (3,957) | (64,730 |
| Changes in operating assets and liabilities: | | |
| Deposits with stock exchanges and other segregated cash | (97,424) | 13,878 |
| Trading assets and private equity and debt investments | (2,743,850) | 1,441,539 |
| Trading liabilities | 428,997 | 777,741 |
| Securities purchased under agreements to resell, net of securities | 2,224,371 | (1,453,871 |
| sold under agreements to repurchase | 2,224,571 | (1,455,671 |
| Securities borrowed, net of securities loaned | 291,777 | (1,242,489 |
| Margin loans and receivables | <u>(891,891)</u> | <u>936,346</u> |
| Payables | 788,007 | (33,994 |
| Bonus accrual | 16,202 | 15,840 |
| Other, net | <u>(340,867)</u> | <u>(16,229</u> |
| Net cash provided by (used in) operating activities | <u>(94,709)</u> | <u>667,610</u> |
| Cash flows from investing activities: | | |
| Payments for placements of time deposits | <u>(433,899)</u> | <u>(239,980</u> |
| Proceeds from redemption or maturity of time deposits | 394,496 | 283,650 |
| Payments for purchases of office buildings, land, equipment and facilities | (206,745) | (119,875 |
| Proceeds from sales of office buildings, land, equipment and facilities | 209,197 | 49,642 |
| Payments for purchases of equity investments | (16,919) | (20,115 |
| Proceeds from sales of equity investments | 27,093 | 20,258 |
| Net cash inflows (outflows) from loans receivable at banks | 42,792 | (83,122 |
| Payments for purchases or origination of other non-trading loans | <u>(1,363,037)</u> | (3,362,619 |
| Proceeds from sales or repayments of other non-trading loans | 1,011,743 | 3,713,333 |
| Net cash inflows (outflows) from interbank money market loans | 797 | (355 |
| Payments for purchases of non-trading debt securities | (129,132) | (124,614 |
| Proceeds from sales or maturity of non-trading debt securities | 126,773 | 163,023 |
| Acquisitions, net of cash acquired | | (11,152 |
| Divestures, net of cash disposed of | (70) | <u></u> |
| Payments for purchases of investments in affiliated companies | (1,000) | (12,098 |
| Proceeds from sales of investments in affiliated companies | 161,799 | 1,221 |
| Other, net | (4,429) | 735 |
| Net cash provided by (used in) investing activities | (180,541) | 257,932 |
| | | |
| Cash flows from financing activities: | 0 007 444 | 0 060 061 |
| Proceeds from issuances of long-term borrowings Payments for repurchases or maturity of long-term borrowings | <u>2,337,144</u> (2,348,848) | <u>2,063,263</u> (2,095,069 |
| Proceeds from issuances of short-term borrowings | 2,092,050 | 2,929,762 |
| Payments for repurchases or maturity of short-term borrowings | <u>2,032,030</u> (1,679,453) | <u>(2,865,700</u> |
| Net cash inflows (outflows) from interbank money market borrowings | 362,634 | |
| | | <u>(311,471</u> (325, 372 |
| <u>Net cash inflows (outflows) from other secured borrowings</u> <u>Net cash inflows (outflows) from deposits received at banks</u> | <u>298,680</u> (87,200) | <u>(335,372</u> |
| | <u>(87,399)</u> (2,162) | <u>36,223</u> |
| Payments for withholding taxes on stock-based compensation Proceeds from sales of common stock | <u>(2,163)</u> 285 | <u>(3,856</u> |
| Payments for repurchases of common stock | | 215 |
| | (150,009) | (1) |
| Payments for cash dividends | (58,416) | (76,358 |
| Contributions from noncontrolling interests | <u>70,112</u> | <u>24,794</u> |
| Distributions to noncontrolling interests | <u>(26,912)</u> 807,705 | <u>(35,145</u> (668,725 |
| | | 1000,120 |
| Effect of exchange rate changes on cash, cash equivalents, restricted cash and | (27,277) | 60,884 |
| restricted cash equivalents | · · · · | |
| equivalents | 505,178 | 317,701 |
| Cash, cash equivalents, restricted cash and restricted cash equivalents at beginning | 0.007.400 | 0.400.040 |
| of the year | 2,687,132 | 3,192,310 |
| Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the | 3,192,310 | 3,510,011 |
| year | | |

Financial Summary – Year ended March 31, 2022

Summary Information

1. Consolidated Operating Results

(3) Cash Flows

(Original)

| | For the year ended March 31 | |
|--|-----------------------------|-------------|
| | 2021 | 2022 |
| Net cash provided by (used in) operating activities | 665,770 | (1,368,710) |
| Net cash used in investing activities | (139,026) | (45,301) |
| Net cash provided by (used in) financing activities | (269,927) | 1,070,715 |
| Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year | 3,510,011 | 3,316,408 |

(Millions of yon)

(Corrected)

| | | (Millions of yen) |
|--|-----------------------------|-------------------|
| | For the year ended March 31 | |
| | 2021 | 2022 |
| Net cash provided by (used in) operating activities | <u>667,610</u> | <u>(862,832)</u> |
| Net cash provided by (used in) investing activities | <u>257,932</u> | <u>(593,182)</u> |
| Net cash provided by (used in) financing activities | <u>(668,725)</u> | <u>1,112,718</u> |
| Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year | 3,510,011 | 3,316,408 |

Accompanying Materials

1. Overview of Consolidated Operating Results

(3) Overview of Cash Flows

(Original)

Cash, cash equivalents, restricted cash and restricted cash equivalents as of March 31, 2022, decreased by 193.6 billion yen compared to March 31, 2021. Cash flows from operating activities for the year ended March 31, 2022 were outflows of 1,368.7 billion yen due mainly to the increase in *Securities purchased under agreements to resell, net of securities sold under agreements to repurchase.* Cash flows from investing activities for the year ended March 31, 2022 were outflows of 45.3 billion yen due mainly to *Increase in loans receivable at banks, net.* Cash flows from financing activities for the year ended March 31, 2022 were inflows of 1,070.7 billion yen due primarily to *Increase in long-term borrowings.*

(Corrected)

Cash, cash equivalents, restricted cash and restricted cash equivalents as of March 31, 2022, decreased by 193.6 billion yen compared to March 31, 2021. Cash flows from operating activities for the year ended March 31, 2022 were outflows of <u>862.8 billion yen</u> due mainly to the increase in *Securities purchased under agreements to resell, net of securities sold under agreements to repurchase.* Cash flows from investing activities for the year ended March 31, 2022 were outflows of <u>593.2 billion yen</u> due mainly to <u>Payments for purchases or origination of other non-trading loans.</u> Cash flows from financing activities for the year ended March 31, 2022 were inflows of <u>1,112.7 billion yen</u> due primarily to <u>Proceeds from issuances of long-term borrowings.</u>

3. Consolidated Financial Statements

(5) Consolidated Statements of Cash Flows (Original)

| (Original) | Millions of yen | |
|--|--------------------|-------------------|
| - | For the year ended | |
| | March 31, 2021 | March 31, 2022 |
| Cash flows from operating activities: | | |
| Net income | 160,397 | 146,533 |
| Adjustments to reconcile net income to | | |
| Net cash provided by (used in) operating activities: | 00.040 | 50 50 (|
| Depreciation and amortization | 63,846 | 59,524 |
| Gain on investments in equity securities | (14,053) | (5,446) |
| (Gain) loss on investments in subsidiaries and affiliates | 45,086 | (79,396) |
| Gain on disposal of office buildings, land, equipment and | (64,730) | (3,490) |
| facilities | | |
| Changes in operating assets and liabilities: | 12 560 | (22.064) |
| Time deposits | 43,560 13,878 | (23,064) |
| Deposits with stock exchanges and other segregated cash | | (18,408) |
| Trading assets and private equity and debt investments | 1,468,357 | 1,254,261 |
| Trading liabilities | 777,741 | (284,747) |
| Securities purchased under agreements to resell, net of securities | (1,453,871) | (2,220,493) |
| sold under agreements to repurchase | (1,455,671) | (2,220,493) |
| Securities borrowed, net of securities loaned | (1,242,489) | 595,116 |
| Other secured borrowings | (326,450) | 2,120 |
| Loans and receivables, net of allowance for doubtful | . , | |
| accounts | 1,145,429 | (412,429) |
| Payables | (33,994) | (247,980) |
| Bonus accrual | 15,840 | (1,865) |
| Other, net | 67,223 | (128,946) |
| Net cash provided by (used in) operating activities | 665,770 | (1,368,710) |
| Cook flows from investing activities | | |
| Cash flows from investing activities: Payments for purchases of office buildings, land, equipment | | |
| and facilities | (119,875) | (111,331) |
| Proceeds from sales of office buildings, land, equipment and | | |
| facilities | 49,642 | 94,985 |
| Proceeds from sales of investments in equity securities | 6,502 | 2,502 |
| Increase in loans receivable at banks, net | (83,412) | (112,782) |
| Decrease (increase) in non-trading debt securities, net | 38,409 | (51,065) |
| Business acquisition | (11,152) | (01,000) |
| Decrease (increase) in investments in affiliated companies, | . , | |
| net | (9,182) | 103,437 |
| Other, net | (9,958) | 28,953 |
| Net cash used in investing activities | (139,026) | (45,301) |
| Cash flows from financing activities: | | |
| Increase in long-term borrowings | 2,067,725 | 3,895,059 |
| Decrease in long-term borrowings | (2,068,695) | (2,670,106) |
| Decrease in short-term borrowings, net | (325,237) | (475,509) |
| Increase in deposits received at banks, net | 126,177 | 448,099 |
| Proceeds from sales of common stock held in treasury | 215 | 11 |
| Payments for repurchases of common stock in treasury | (11) | (39,650) |
| Payments for cash dividends | (76,358) | (70,714) |
| Transactions with noncontrolling interests, net | 6,257 | (16,475) |
| Net cash provided by (used in) financing activities | (269,927) | 1,070,715 |
| | | , -, - |
| Effect of exchange rate changes on cash, cash equivalents, | 60,884 | 149,693 |
| restricted cash and restricted cash equivalents | | 170,000 |

| Net increase (decrease) in cash, cash equivalents, restricted cash and restricted cash equivalents | 317,701 | (193,603) |
|--|-----------|-----------|
| Cash, cash equivalents, restricted cash and restricted cash equivalents at beginning of the year | 3,192,310 | 3,510,011 |
| Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year | 3,510,011 | 3,316,408 |

| | Millions of | yen |
|--|-----------------------------|------------------------------------|
| _ | For the year ended | |
| _ | March 31, 2021 | March 31, 2022 |
| Cash flows from operating activities: | | |
| Net income | 160,397 | 146,533 |
| Adjustments to reconcile net income to Net cash provided by (used in) operating activities: | | |
| Depreciation and amortization | 63,846 | 59,524 |
| Provision for credit losses | 38,303 | 8,749 |
| Gain on investments in equity securities | (14,053) | (5,446 |
| (Gain) loss on investments in subsidiaries and affiliates | 45,086 | (79,396 |
| Gain on disposal of office buildings, land, equipment and facilities | (64,730) | (3,490 |
| Changes in operating assets and liabilities: | (01,100) | (0,100 |
| Deposits with stock exchanges and other segregated cash | 13,878 | (18,408 |
| Trading assets and private equity and debt investments | 1,441,539 | 1,229,557 |
| Trading liabilities | 777,741 | (284,74) |
| Securities purchased under agreements to resell, net of securities | | |
| sold under agreements to repurchase | (1,453,871) | (2,220,493 |
| Securities borrowed, net of securities loaned | (1,242,489) | 595,116 |
| Margin loans and receivables | 936,346 | 111,468 |
| Payables | (33,994) | (247,980 |
| Bonus accrual | 15,840 | (1,865 |
| Other, net | (16,229) | (151,954 |
| Net cash provided by (used in) operating activities | 667,610 | (862,832 |
| | | (002,002 |
| Cash flows from investing activities: Payments for placements of time deposits | (239,980) | (227,644 |
| Proceeds from redemption or maturity of time deposits | <u>(283,650)</u> 283,650 | 199,475 |
| Payments for purchases of office buildings, land, equipment and facilities | (119,875) | (111,33 |
| Proceeds from sales of office buildings, land, equipment and facilities | 49,642 | 94,985 |
| Payments for purchases of equity investments | (20,115) | (3,142 |
| Proceeds from sales of equity investments | 20,258 | |
| | | <u>41,089</u> |
| Net cash outflows from loans receivable at banks | (<u>83,122)</u> | <u>(110,811</u> (5,605,120 |
| Payments for purchases or origination of other non-trading loans | <u>(3,362,619)</u> | <u>(5,695,122</u> |
| Proceeds from sales or repayments of other non-trading loans | <u>3,713,333</u> | <u>5,172,221</u> |
| Net cash outflows from interbank money market loans | <u>(355)</u> | <u>308)</u> |
| Payments for purchases of non-trading debt securities | <u>(124,614)</u> | <u>(106,390</u> |
| Proceeds from sales or maturity of non-trading debt securities | <u>163,023</u> | <u>55,325</u> |
| Acquisitions, net of cash acquired | (11,152) | |
| Payments for purchases of investments in affiliated companies | <u>(12,098)</u> | <u>(5,674</u> |
| Proceeds from sales of investments in affiliated companies | <u>1,221</u> | <u>109,111</u> |
| Other, net | 735 | (4,466 |
| Net cash provided by (used in) investing activities | 257,932 | <u>(593,182</u> |
| Cash flows from financing activities: | | |
| Proceeds from issuances of long-term borrowings | <u>2,063,263</u> | <u>3,894,613</u> |
| Payments for repurchases or maturity of long-term borrowings | <u>(2,095,069)</u> | <u>(2,656,233</u> |
| Proceeds from issuances of short-term borrowings | <u>2,929,762</u> | <u>1,743,817</u> |
| Payments for repurchases or maturity of short-term borrowings | <u>(2,865,700)</u> | <u>(2,164,098</u> |
| Net cash inflows (outflows) from interbank money market borrowings | <u>(311,471)</u> | <u>12,925</u> |
| Net cash inflows (outflows) from other secured borrowings | <u>(335,372)</u> | <u>30,753</u> |
| Net cash inflows from deposits received at banks | <u>36,223</u> | 372,575 |
| Payments for withholding taxes on stock-based compensation | (3,856) | (10,816 |
| Proceeds from sales of common stock | 215 | |
| Payments for repurchases of common stock | (11) | (39,650 |
| Payments for cash dividends | (76,358) | (70,714 |
| Contributions from noncontrolling interests | 24,794 | 42,881 |
| Distributions to noncontrolling interests | (35,145) | (43,346 |
| Net cash provided by (used in) financing activities | (668,725) | <u>1,112,718</u> |
| Effect of exchange rate changes on each each equivalents, restricted each and | 60,884 | 149,693 |
| | | ., |
| Effect of exchange rate changes on cash, cash equivalents, restricted cash and restricted cash equivalents | · | (103 603 |
| restricted cash equivalents Net increase (decrease) in cash, cash equivalents, restricted cash and restricted cash equivalents Cash, cash equivalents, restricted cash and restricted cash equivalents at beginning | 317,701 | |
| restricted cash equivalents Net increase (decrease) in cash, cash equivalents, restricted cash and restricted cash equivalents | · | (193,603 3,510,011 3,316,408 |

Financial Summary – Year ended March 31, 2024

Summary Information

1. Consolidated Operating Results

(3) Cash Flows

(Original)

| | | (Millions of yen) |
|--|-----------------------------|-------------------|
| | For the year ended March 31 | |
| _ | 2023 | 2024 |
| Net cash provided by (used in) operating activities | (694,820) | 86,626 |
| Net cash used in investing activities | (233,225) | (890,676) |
| Net cash provided by financing activities | 1,283,937 | 1,061,602 |
| Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year | 3,820,852 | 4,299,022 |

(Corrected)

| · · · · | | (Millions of yen) |
|--|-----------------------------|-------------------|
| | For the year ended March 31 | |
| _ | 2023 | 2024 |
| Net cash provided by (used in) operating activities | (694,820) | <u>132,640</u> |
| Net cash used in investing activities | (233,225) | <u>(887,938)</u> |
| Net cash provided by financing activities | 1,283,937 | <u>1,012,850</u> |
| Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the year | 3,820,852 | 4,299,022 |

Accompanying Materials

1. Overview of Consolidated Operating Results

(3) Overview of Cash Flows

(Original)

Cash, cash equivalents, restricted cash and restricted cash equivalents as of March 31, 2024, increased by 478.2 billion yen compared to March 31, 2023. Cash flows from operating activities for the year ended March 31, 2024 were inflows of 86.6 billion yen due mainly to the increase in *Payables*. Cash flows from investing activities for the year ended March 31, 2024 were outflows of 890.7 billion yen due mainly to *Payments for purchases or origination of other non-trading loans*. Cash flows from financing activities for the year ended March 31, 2024 were inflows of 1,061.6 billion yen due primarily to *Proceeds from issuances of long-term borrowings*.

(Corrected)

Cash, cash equivalents, restricted cash and restricted cash equivalents as of March 31, 2024, increased by 478.2 billion yen compared to March 31, 2023. Cash flows from operating activities for the year ended March 31, 2024 were inflows of <u>132.6 billion yen</u> due mainly to the increase in *Payables*. Cash flows from investing activities for the year ended March 31, 2024 were outflows of <u>887.9 billion yen</u> due mainly to *Payments for purchases or origination of other non-trading loans*. Cash flows from financing activities for the year ended March 31, 2024 were inflows of <u>1,012.9 billion yen</u> due primarily to *Proceeds from issuances of long-term borrowings*.

3. Consolidated Financial Statements (5) Consolidated Statements of Cash Flows (Original)

| | Millions of yen | |
|---|----------------------|----------------------|
| | For the year ended | |
| | March 31, 2023 | March 31, 2024 |
| Cash flows from operating activities: | 04.070 | 177.000 |
| Net income Adjustments to reconcile net income to | 91,676 | 177,220 |
| Net cash provided by (used in) operating activities: | | |
| Depreciation and amortization | 61,424 | 61,340 |
| Provision for credit losses | (4,047) | 13,910 |
| (Gain) loss on investments in equity securities | 1,426 | (9,612) |
| Gain on investments in subsidiaries and affiliates | (23,889) | (968) |
| Loss on disposal of office buildings, land, equipment and facilities | 344 | 2,670 |
| Changes in operating assets and liabilities: Deposits with stock exchanges and other segregated cash | 170,632 | 16,465 |
| Trading assets and private equity and debt investments | (1,623,037) | (386,474) |
| Trading liabilities | 467,257 | (411,843) |
| Securities purchased under agreements to resell, net of securities | | · · · · · |
| sold under agreements to repurchase | (590,424) | 290,843 |
| Securities borrowed, net of securities loaned | 834,438 | (324,095) |
| Margin loans and receivables | 472,811 | (276,058) |
| Payables | (139,417) | 709,839 |
| Bonus accrual | (3,319) | 26,480 |
| Other, net | (410,695) | 196,909 |
| Net cash provided by (used in) operating activities | (694,820) | 86,626 |
| Cash flows from investing activities: | (244 117) | (626.012) |
| Payments for placements of time deposits | (344,117) | (636,813) |
| Proceeds from redemption or maturity of time deposits Payments for purchases of office buildings, land, equipment and facilities | 284,705 (171,165) | 551,669 (145,784) |
| Proceeds from sales of office buildings, land, equipment and facilities | 63,648 | 109,443 |
| Payments for purchases of equity investments | (4,471) | (12,762) |
| Proceeds from sales of equity investments | 52,299 | 40,497 |
| Net cash outflows from loans receivable at banks | (84,362) | (112,224) |
| Payments for purchases or origination of other non-trading loans | (4,702,061) | (4,302,524) |
| Proceeds from sales or repayments of other non-trading loans | 4,486,651 | 3,622,991 |
| Net cash outflows from interbank money market loans | (62) | _ |
| Payments for purchases of non-trading debt securities | (45,910) | (112,438) |
| Proceeds from sales or maturity of non-trading debt securities | 205,468 | 135,690 |
| Acquisitions, net of cash acquired Divestures, net of cash disposed of | 16,950 | (457) |
| Payments for purchases of investments in affiliated companies | (25,119) | (29,778) |
| Proceeds from sales of investments in affiliated companies | 43,299 | (23,778) 900 |
| Other, net | (8,978) | 914 |
| Net cash used in investing activities | (233,225) | (890,676) |
| Cash flows from financing activities: | | |
| Proceeds from issuances of long-term borrowings | 2,208,422 | 3,202,737 |
| Payments for repurchases or maturity of long-term borrowings | (1,115,171) | (2,170,655) |
| Proceeds from issuances of short-term borrowings | 2,630,083 | 1,894,565 |
| Payments for repurchases or maturity of short-term borrowings | (2,694,588) | (1,866,998) |
| Net cash inflows (outflows) from interbank money market borrowings | 48,197 | (88,288) |
| Net cash inflows (outflows) from other secured borrowings | (52,915) | 107,311 |
| Net cash inflows from deposits received at banks | 328,867 | 107,532 |
| Payments for withholding taxes on stock-based compensation | (9,060) | (12,669) |
| Proceeds from sales of common stock | (24,728) | 953 |
| Payments for repurchases of common stock Payments for cash dividends | (24,728) (57,262) | (61,029) (60,164) |
| Contributions from noncontrolling interests | 59,718 | 69,231 |
| Distributions to noncontrolling interests | (37,630) | (60,924) |
| Net cash provided by financing activities | 1,283,937 | 1,061,602 |
| Effect of exchange rate changes on cash, cash equivalents, restricted cash and | 148,552 | 220,618 |
| restricted cash equivalents | 504,444 | 478,170 |
| equivalents Cash, cash equivalents, restricted cash and restricted cash equivalents at beginning | 3,316,408 | 3,820,852 |
| of the year Cash, cash equivalents, restricted cash and restricted cash equivalents at end of the | | |
| year | 3,820,852 | 4,299,022 |

| (concord) | Millions of yen | |
|--|---------------------------------------|--------------------|
| | For the year ended | |
| Cash flows from operating activities: | March 31, 2023 | March 31, 2024 |
| Net income | 91,676 | 177,220 |
| Adjustments to reconcile net income to | | |
| Net cash provided by (used in) operating activities: | | |
| Depreciation and amortization | 61,424 | 61,340 |
| Provision for credit losses | (4,047) | 13,910 |
| (Gain) loss on investments in equity securities Gain on investments in subsidiaries and affiliates | 1,426 (23,889) | (9,612) (968) |
| Loss on disposal of office buildings, land, equipment and facilities | (23,889) 344 | 2,670 |
| Changes in operating assets and liabilities: | 0-++ | 2,010 |
| Deposits with stock exchanges and other segregated cash | 170,632 | 16,465 |
| Trading assets and private equity and debt investments | (1,623,037) | (386,474) |
| Trading liabilities | 467,257 | (411,843) |
| Securities purchased under agreements to resell, net of securities | (590,424) | 290,843 |
| sold under agreements to repurchase | , , , , , , , , , , , , , , , , , , , | |
| Securities borrowed, net of securities loaned | 834,438 | (324,095) |
| Margin loans and receivables | 472,811 | (276,058) |
| Payables Bonus accrual | (139,417) (3,319) | 709,839 26,480 |
| Other, net | (410,695) | 242,923 |
| Net cash provided by (used in) operating activities | (694,820) | 132,640 |
| Cash flows from investing activities: | | |
| Payments for placements of time deposits | (344,117) | (650,562) |
| Proceeds from redemption or maturity of time deposits | 284,705 | 567,599 |
| Payments for purchases of office buildings, land, equipment and facilities | (171,165) | (145,784) |
| Proceeds from sales of office buildings, land, equipment and facilities | 63,648 | 111,954 |
| Payments for purchases of equity investments | (4,471) | <u>(14,716)</u> |
| Proceeds from sales of equity investments | 52,299 | 40,497 |
| Net cash outflows from loans receivable at banks | (84,362) | (112,224) |
| Payments for purchases or origination of other non-trading loans | (4,702,061) | <u>(4,286,507)</u> |
| Proceeds from sales or repayments of other non-trading loans | 4,486,651 | <u>3,606,974</u> |
| Net cash outflows from interbank money market loans Payments for purchases of non-trading debt securities | (62) (45,910) | (112,438) |
| Proceeds from sales or maturity of non-trading debt securities | 205,468 | 135,690 |
| Acquisitions, net of cash acquired | | (457) |
| Divestures, net of cash disposed of | 16,950 | (, |
| Payments for purchases of investments in affiliated companies | (25,119) | (29,778) |
| Proceeds from sales of investments in affiliated companies | 43,299 | 900 |
| Other, net | (8,978) | 914 |
| Net cash used in investing activities | (233,225) | <u>(887,938)</u> |
| Cash flows from financing activities: | | |
| Proceeds from issuances of long-term borrowings | 2,208,422 | 3,064,698 |
| Payments for repurchases or maturity of long-term borrowings | (1,115,171) | <u>(2,101,758)</u> |
| Proceeds from issuances of short-term borrowings | 2,630,083 | 1,964,955 |
| Payments for repurchases or maturity of short-term borrowings | (2,694,588) | (1,866,998) |
| Net cash inflows (outflows) from interbank money market borrowings | 48,197 | (88,288) |
| Net cash inflows (outflows) from other secured borrowings | (52,915) | <u>57,311</u> |
| Net cash inflows from deposits received at banks | 328,867 | 107,532 |
| Payments for withholding taxes on stock-based compensation Proceeds from sales of common stock | (9,060) 4 | (12,669) 953 |
| Payments for repurchases of common stock | (24,728) | (61,029) |
| Payments for cash dividends | (57,262) | (60,164) |
| Contributions from noncontrolling interests | 59,718 | 69,231 |
| Distributions to noncontrolling interests | (37,630) | (60,924) |
| Net cash provided by financing activities | 1,283,937 | 1,012,850 |
| Effect of exchange rate changes on cash, cash equivalents, restricted cash and | 148,552 | 220,618 |
| restricted cash equivalents | 504,444 | 478,170 |
| Cash, cash equivalents, restricted cash and restricted cash equivalents at beginning of the year | 3,316,408 | 3,820,852 |
| | | |