

July 31, 2026



Summary of Consolidated Financial Statements for the Three Months Ended June 30, 2026 Under Japanese GAAP

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Preparation of supplemental explanatory documents: Yes

Holding of quarterly presentation meeting: No

1. Consolidated Financial Results for the Three Months Ended June 30, 2026 (April 1, 2026 to June 30, 2026)

(Amounts are rounded down to the nearest millions of yen)

(1) Consolidated operating results

(Percentage figures represent year-on-year changes)

	Operating revenues		Net operating revenues		Operating income		Ordinary income	
Three months ended	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%
June 30, 2026	209,735	16.1	116,585	20.0	34,200	61.0	40,849	90.4
June 30, 2025	180,643	1.8	97,149	3.2	21,244	0.1	21,457	(0.9)

(Note) Comprehensive income: June 30, 2026 41,330 million yen (129.2%)

June 30, 2025 18,030 million yen (-49.7%)

	Profit attributable to owners of parent		Earnings per share	Earnings per share - fully diluted
Three months ended	millions of yen	%	Yen	Yen
June 30, 2026	31,574	72.6	20.79	—
June 30, 2025	18,290	2.0	12.63	—

(2) Consolidated financial positions

	Total assets	Net assets	Equity ratio
	millions of yen	millions of yen	%
June 30, 2026	34,355,724	1,175,275	3.4
March 31, 2026	31,868,664	1,171,184	3.6

Reference: Equity (i.e. "Shareholders' equity" and "Accumulated other comprehensive income"):

June 30, 2026 1,166,058 million yen

March 31, 2026 1,162,115 million yen

2. Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Application of specific accounting methods in the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, estimates and restatements:

1) Changes in accounting policies in accordance with revisions of accounting standards: None

2) Changes other than 1) above: None

3) Changes in accounting estimates: None

4) Restatements: None

(4) Number of outstanding shares (common stock)

1) Number of shares issued at end of the period (including treasury stock):

June 30, 2026:	2,015,102,652 shares
March 31, 2026:	2,015,102,652 shares

2) Number of treasury stock at end of the period:

June 30, 2026:	496,021,821 shares
March 31, 2026:	496,021,821 shares

3) Average number of outstanding shares for the three months:

Three Months Ended June 30, 2026	1,519,080,831 shares
Three Months Ended June 30, 2025	1,448,305,448 shares

* Other important matters

Not applicable

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1. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and bank deposits	845,331	770,670
Cash segregated as deposits for customers and others	534,979	689,003
Trading assets	17,623,219	18,859,269
Trading securities and others	6,632,730	6,668,505
Derivatives	10,990,488	12,190,764
Operating investment securities	92,390	95,472
Operating loans receivable	2,870	2,908
Receivables related to margin transactions	32,043	35,526
Loans receivable under margin transactions	31,559	34,494
Cash collateral for borrowed securities under margin transactions	483	1,032
Collateralized short-term financing agreements - receivable	11,155,425	12,288,776
Deposits paid for securities borrowed	1,684,019	1,690,237
Securities purchased under agreements to resell	9,471,406	10,598,539
Advances paid	7,648	3,765
Short-term guarantee deposits	830,933	770,497
Securities: fail to deliver	33,130	82,355
Variation margin paid	—	19,342
Short-term loans receivable	55,252	225
Securities	413	570
Other current assets	186,308	264,141
Less: Allowance for doubtful accounts	(184)	(855)
Total current assets	31,399,763	33,881,672
Noncurrent assets		
Property and equipment	24,730	24,363
Intangible assets	93,837	95,199
Investments and other assets	350,300	354,460
Investment securities	223,353	232,355
Long-term guarantee deposits	8,842	8,827
Net defined benefit asset	55,258	55,467
Deferred tax assets	51,865	47,503
Other	13,975	13,308
Less: Allowance for doubtful accounts	(2,995)	(3,003)
Total noncurrent assets	468,868	474,023
Deferred assets	31	29
Total assets	31,868,664	34,355,724

(Millions of yen)

As of March 31, 2026

As of June 30, 2026

Liabilities

Current liabilities

Trading liabilities	13,085,266	14,712,300
Trading securities and others	2,473,560	2,801,832
Derivatives	10,611,705	11,910,468
Payables - unsettled trades	99,556	237,146
Payables related to margin transactions	16,471	15,606
Borrowings on margin transactions	4,880	2,572
Cash collateral for loaned securities under margin transactions	11,590	13,034
Collateralized short-term financing agreements - payable	12,465,744	12,951,378
Deposits received for securities loaned	1,716,910	1,729,045
Securities sold under agreements to repurchase	10,748,833	11,222,333
Deposits received	431,992	594,184
Guarantee deposits received	567,560	563,676
Securities: fail to receive	39,587	87,739
Variation margin received	21,109	—
Short-term borrowings	1,154,840	1,307,890
Commercial paper	353,500	316,500
Bonds and notes due within one year	248,957	281,898
Income taxes payable	38,532	2,778
Accrued employees' bonuses	52,777	20,945
Provision for variable compensation	344	457
Other current liabilities	157,205	140,606
Total current liabilities	28,733,446	31,233,110

Noncurrent liabilities

Bonds and notes	940,517	921,712
Long-term borrowings	981,684	983,184
Lease obligations	2,362	2,554
Provision for directors' retirement benefits	48	37
Provision for executive officers' retirement benefits	47	29
Net defined benefit liability	26,173	26,326
Provision for loss related to entrusted business	5,733	5,733
Other noncurrent liabilities	2,080	2,387
Total noncurrent liabilities	1,958,647	1,941,965

Statutory reserves

Reserve for financial instruments transaction liabilities	5,386	5,373
Total statutory reserves	5,386	5,373

Total liabilities

	30,697,480	33,180,448
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(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Net assets		
Shareholders' equity		
Common stock	125,167	125,167
Capital surplus	466,482	466,482
Retained earnings	664,317	658,886
Treasury stock	(152,278)	(152,278)
Total shareholders' equity	1,103,688	1,098,257
Accumulated other comprehensive income (loss)		
Net unrealized gains (losses) on (operating) investment securities, net of tax, etc.	22,404	24,264
Foreign currency translation adjustments	24,396	32,348
Remeasurement of defined benefit plans	11,625	11,188
Total accumulated other comprehensive income (loss)	58,426	67,801
Non-controlling interests	9,069	9,216
Total net assets	1,171,184	1,175,275
Total liabilities and net assets	31,868,664	34,355,724

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

For the three months ended June 30, 2025 and 2026

	(Millions of yen)	
	Three months ended June 30, 2025	Three months ended June 30, 2026
Operating revenues		
Commissions	59,930	72,648
Brokerage commissions	9,867	13,813
Underwriting and selling fees, and commissions from solicitation to qualifying investors	10,841	8,736
Offering, selling, and other commissions and fees, and commissions from solicitation to qualifying investors	10,147	13,250
Other commissions and fees	29,073	36,848
Net gain on trading	34,898	47,099
Net gain (loss) on operating investment securities	1,177	437
Interest and dividend income	84,636	89,549
Total operating revenues	180,643	209,735
Interest expenses	83,494	93,150
Net operating revenues	97,149	116,585
Selling, general and administrative expenses	75,904	82,385
Transaction-related expenses	13,279	15,322
Personnel expenses	32,681	37,283
Real estate expenses	10,829	10,594
Administrative expenses	10,835	10,719
Depreciation and amortization	5,832	6,380
Taxes and dues	1,929	1,849
Provision of allowance for doubtful accounts	(16)	12
Other	533	221
Operating income	21,244	34,200
Non-operating income	8,013	14,772
Non-operating expenses	7,800	8,123
Ordinary income	21,457	40,849
Extraordinary gains	1,317	13
Gain on change in equity	1,184	—
Reversal of reserve for financial instruments transaction liabilities	2	12
Other	130	0
Extraordinary losses	472	294
Loss on sales of noncurrent assets	121	29
Loss on disposal of noncurrent assets	127	19
Cost related to entrusted business	209	234
Other	14	10
Profit before income taxes and non-controlling interests	22,302	40,567
Income taxes - current	3,764	5,047
Income taxes - refund	(9)	—
Income taxes - deferred	128	3,708
Total income taxes	3,884	8,756
Profit	18,418	31,811
Profit attributable to non-controlling interests	128	237
Profit attributable to owners of parent	18,290	31,574

Quarterly Consolidated Statements of Comprehensive Income
For the three months ended June 30, 2025 and 2026

	(Millions of yen)	
	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	18,418	31,811
Other comprehensive income (loss)		
Net unrealized gains (losses) on (operating) investment securities, net of tax, etc.	986	1,860
Foreign currency translation adjustments	(1,117)	8,062
Remeasurement of defined benefit plans	(174)	(436)
Share in other comprehensive income of affiliates accounted for using equity method	(82)	33
Total other comprehensive income (loss)	(387)	9,518
Comprehensive income (loss)	18,030	41,330
(Breakdown)		
Attributable to:		
Owners of parent	18,127	40,948
Non-controlling interests	(96)	381

(3) Note on the going-concern assumption

Not applicable

(4) Note on material changes in shareholders' equity

Not applicable

2. Supplemental Information**(1) Commissions****1) Breakdown by items**

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026	Increase/(Decrease)	
			Amount	Percentage (%)
Brokerage commissions	9,867	13,813	3,946	40.0
Equities	9,295	13,019	3,724	40.1
Bonds	101	162	60	59.4
Underwriting and selling fees, and commissions from solicitation to qualifying investors	10,841	8,736	(2,105)	(19.4)
Equities	4,522	2,007	(2,515)	(55.6)
Bonds	6,202	6,572	369	6.0
Offering, selling, and other commissions and fees, and commissions from solicitation to qualifying investors	10,147	13,250	3,102	30.6
Other commissions and fees	29,073	36,848	7,774	26.7
Total	59,930	72,648	12,718	21.2

2) Breakdown by instruments

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026	Increase/(Decrease)	
			Amount	Percentage (%)
Equities	16,284	18,007	1,723	10.6
Bonds	10,410	12,862	2,452	23.6
Beneficiary certificates	15,492	18,820	3,327	21.5
Others	17,743	22,957	5,213	29.4
Total	59,930	72,648	12,718	21.2

(2) Net gain on trading

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026	Increase/(Decrease)	
			Amount	Percentage (%)
Equities, etc.	11,277	(436)	(11,713)	—
Bonds, etc. and others	23,621	47,535	23,914	101.2
Total	34,898	47,099	12,200	35.0

(3) Capital adequacy requirement ratio

1) Consolidated base

(Millions of yen)

		As of March 31, 2026	As of June 30, 2026
Basic items (A)		1,100,149	1,139,823
Supplemental items	Net unrealized gains on (operating) investment securities, net of tax, etc.	34,029	35,452
	Reserve for financial instruments transaction liabilities, etc.	5,386	5,373
	Allowance for doubtful accounts	182	853
	Subordinated long-term borrowings	103,600	122,800
	Subordinated short-term borrowings	470,400	451,200
Total (B)		613,598	615,679
Deducted assets (C)		468,080	482,778
Equity after deduction (A) + (B) - (C) (D)		1,245,668	1,272,724
Amount equivalent to risk	Amount equivalent to market risk	202,090	212,074
	Amount equivalent to counterparty risk	111,726	121,542
	Amount equivalent to fundamental risk	112,689	113,607
Total (E)		426,506	447,224
Consolidated capital adequacy requirement ratio (D)/(E) * 100		292.0%	284.5%

2) Non-consolidated base

(Millions of yen)

		As of March 31, 2026	As of June 30, 2026
Basic items (A)		997,037	1,018,628
Supplemental items	Net unrealized gains on (operating) investment securities, net of tax, etc.	13,582	15,440
	Reserve for financial instruments transaction liabilities, etc.	5,386	5,373
	Allowance for doubtful accounts	173	178
	Subordinated long-term borrowings	103,600	122,800
	Subordinated short-term borrowings	470,400	451,200
Total (B)		593,143	594,992
Deducted assets (C)		697,338	701,698
Equity after deduction (A) + (B) - (C) (D)		892,842	911,922
Amount equivalent to risk	Amount equivalent to market risk	155,688	159,580
	Amount equivalent to counterparty risk	77,251	78,914
	Amount equivalent to fundamental risk	95,122	95,915
Total (E)		328,061	334,410
Capital adequacy requirement ratio (D)/(E) * 100		272.1%	272.6%

(4) Quarterly Consolidated Statements of Income

(Millions of yen)

	First quarter ended June 2025 Apr. 1, 2025 - Jun. 30, 2025	Second quarter ended September 2025 Jul. 1, 2025 - Sep. 30, 2025	Third quarter ended December 2025 Oct. 1, 2025 - Dec. 31, 2025	Fourth quarter ended March 2026 Jan. 1, 2026 - Mar. 31, 2026	First quarter ended June 2026 Apr. 1, 2026 - Jun. 30, 2026
Operating revenues	180,643	215,243	195,554	210,794	209,735
Commissions	59,930	75,599	75,269	76,161	72,648
Brokerage commissions	9,867	12,505	12,698	15,664	13,813
Equities	9,295	11,789	11,920	14,457	13,019
Bonds	101	126	86	407	162
Underwriting and selling fees, and commissions from solicitation to qualifying investors	10,841	14,661	12,867	13,237	8,736
Equities	4,522	4,492	6,367	7,686	2,007
Bonds	6,202	9,835	6,265	5,338	6,572
Offering, selling, and other commissions and fees, and commissions from solicitation to qualifying investors	10,147	15,053	15,083	14,478	13,250
Other commissions and fees	29,073	33,378	34,620	32,781	36,848
Net gain on trading	34,898	33,067	33,020	29,737	47,099
Equities, etc.	11,277	(11,010)	(5,215)	9,140	(436)
Bonds, etc. and others	23,621	44,078	38,236	20,597	47,535
Net gain (loss) on operating investment securities	1,177	2,811	2,010	1,523	437
Interest and dividend income	84,636	103,765	85,254	103,370	89,549
Interest expenses	83,494	85,138	79,936	88,252	93,150
Net operating revenues	97,149	130,105	115,618	122,541	116,585
Selling, general and administrative expenses	75,904	87,387	88,368	92,365	82,385
Transaction-related expenses	13,279	18,169	15,312	16,597	15,322
Personnel expenses	32,681	39,180	40,521	41,786	37,283
Real estate expenses	10,829	10,643	10,303	11,489	10,594
Administrative expenses	10,835	11,146	12,655	14,180	10,719
Depreciation and amortization	5,832	5,931	7,019	6,611	6,380
Taxes and dues	1,929	2,033	2,561	1,279	1,849
Other	517	282	(5)	420	233
Operating income	21,244	42,717	27,250	30,176	34,200
Non-operating income	8,013	11,204	11,921	12,326	14,772
Non-operating expenses	7,800	8,749	9,944	8,579	8,123
Ordinary income (loss)	21,457	45,172	29,226	33,923	40,849
Extraordinary gains	1,317	178	536	734	13
Extraordinary losses	472	586	378	2,421	294
Profit (loss) before income taxes and non- controlling interests	22,302	44,765	29,384	32,237	40,567
Income taxes - current	3,755	11,709	27,261	4,054	5,047
Income taxes - deferred	128	(799)	(19,796)	3,904	3,708
Profit (loss)	18,418	33,855	21,918	24,278	31,811
Profit (loss) attributable to non-controlling interests	128	254	48	967	237
Profit (loss) attributable to owners of parent	18,290	33,600	21,870	23,311	31,574

3. (Reference) Quarterly Non-consolidated Financial Statements

(1) (Reference) Quarterly Non-consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and bank deposits	683,324	547,921
Cash segregated as deposits for customers and others	529,062	683,538
Trading assets	12,359,881	12,590,679
Trading securities and others	5,183,067	4,908,002
Derivatives	7,176,814	7,682,677
Operating investment securities	92,297	93,525
Operating loans receivable	2,870	2,908
Receivables related to margin transactions	32,043	35,526
Loans receivable under margin transactions	31,559	34,494
Cash collateral for borrowed securities under margin transactions	483	1,032
Collateralized short-term financing agreements - receivable	6,233,089	6,861,809
Deposits paid for securities borrowed	1,684,019	1,690,237
Securities purchased under agreements to resell	4,549,070	5,171,572
Advances paid	7,101	3,153
Short-term guarantee deposits	761,598	707,770
Securities: fail to deliver	—	1,546
Variation margin paid	—	19,342
Short-term loans receivable	50,114	202
Other current assets	124,284	197,589
Less: Allowance for doubtful accounts	(174)	(179)
Total current assets	20,875,495	21,745,335
Noncurrent assets		
Property and equipment	17,866	17,265
Intangible assets	59,350	58,768
Investments and other assets	629,857	627,797
Investment securities	510,435	513,703
Long-term guarantee deposits	7,848	7,849
Prepaid pension cost	36,187	37,085
Deferred tax assets	64,696	59,142
Other	13,685	13,018
Less: Allowance for doubtful accounts	(2,995)	(3,003)
Total noncurrent assets	707,074	703,831
Total assets	21,582,570	22,449,167

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Trading liabilities	8,772,072	9,613,082
Trading securities and others	1,952,253	2,198,346
Derivatives	6,819,819	7,414,736
Payables - unsettled trades	56,592	177,940
Payables related to margin transactions	16,471	15,606
Borrowings on margin transactions	4,880	2,572
Cash collateral for loaned securities under margin transactions	11,590	13,034
Collateralized short-term financing agreements - payable	7,399,346	7,216,518
Deposits received for securities loaned	1,716,910	1,729,045
Securities sold under agreements to repurchase	5,682,435	5,487,472
Deposits received	432,609	594,294
Guarantee deposits received	471,427	490,372
Securities: fail to receive	673	2,382
Variation margin received	21,109	—
Short-term borrowings	829,298	829,361
Commercial paper	353,500	316,500
Bonds and notes due within one year	221,951	251,917
Income taxes payable	38,216	2,493
Accrued employees' bonuses	26,980	7,998
Provision for variable compensation	344	457
Other current liabilities	60,320	56,280
Total current liabilities	18,700,912	19,575,205
Noncurrent liabilities		
Bonds and notes	815,185	819,192
Long-term borrowings	981,684	983,184
Provision for retirement benefits	23,683	23,860
Provision for loss related to entrusted business	5,733	5,733
Other noncurrent liabilities	2,359	2,549
Total noncurrent liabilities	1,828,645	1,834,519
Statutory reserves		
Reserve for financial instruments transaction liabilities	5,386	5,373
Total statutory reserves	5,386	5,373
Total liabilities	20,534,944	21,415,098
Net assets		
Shareholders' equity		
Common stock	125,167	125,167
Capital surplus	489,717	489,717
Retained earnings	571,436	556,022
Treasury stock	(152,278)	(152,278)
Total shareholders' equity	1,034,042	1,018,628
Valuation and translation adjustments		
Net unrealized gains (losses) on (operating) investment securities, net of tax, etc.	23,222	25,079
Net deferred gains or losses on hedges, net of tax	(9,639)	(9,639)
Total valuation and translation adjustments	13,582	15,440
Total net assets	1,047,625	1,034,068
Total liabilities and net assets	21,582,570	22,449,167

(2) (Reference) Quarterly Non-consolidated Statements of Income

For the three months ended June 30, 2025 and 2026

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Operating revenues		
Commissions	51,371	61,009
Net gain on trading	31,727	44,136
Net gain (loss) on operating investment securities	1,164	318
Interest and dividend income	42,467	42,224
Total operating revenues	126,730	147,690
Interest expenses	44,819	49,362
Net operating revenues	81,910	98,327
Selling, general and administrative expenses	63,311	67,516
Transaction-related expenses	12,612	15,439
Personnel expenses	23,072	23,489
Real estate expenses	7,766	8,236
Administrative expenses	13,205	13,385
Depreciation and amortization	3,949	4,391
Taxes and dues	1,911	1,779
Provision of allowance for doubtful accounts	(16)	12
Other	810	781
Operating income	18,598	30,811
Non-operating income	1,285	692
Non-operating expenses	649	423
Ordinary income	19,234	31,080
Extraordinary gains	132	13
Gain on sales of investment securities	129	0
Reversal of reserve for financial instruments transaction liabilities	2	12
Other	0	—
Extraordinary losses	352	264
Loss on disposal of noncurrent assets	127	19
Cost related to entrusted business	209	234
Other	15	10
Profit before income taxes	19,014	30,828
Income taxes - current	3,814	4,538
Income taxes - deferred	453	4,699
Total income taxes	4,268	9,237
Profit	14,746	21,590