#### **Disclaimer**

This document is an English-language translation of the non-consolidated financial summary of the financial results for the first half of the fiscal year ending March 31, 2011. This summary was prepared originally in Japanese in accordance with generally accepted accounting principles in Japan (Japanese GAAP). If there are discrepancies between the English translation and the original document in Japanese, the Japanese version will take precedence.

kabu.com Securities Co., Ltd.

(Unit: Millions of Yen)

## Non-Consolidated Financial Summary under Japanese GAAP For the 1st Half (1H) of the Fiscal Year Ending March 2011

Company name: kabu.com Securities Co., Ltd. URL: http://kabu.com

Listing: 1st section of the Tokyo Stock Exchange

Code number: 8703

(1)Operating results

Representative: Masakatsu Saito, CEO

Contact: Takeshi Amemiya, CFO E-mail: ir@kabu.com

### 1.Financial summary (April 1, 2010 to September 30, 2010)

Operating revenues revenues income income

(% change year-on-year)

1H of fiscal year

Operating revenues income income

(% change year-on-year)

(% change year-on-year)

Operating ordinary income

(% change year-on-year)

(% change year-on-year)

Operating ordinary income

(% change year-on-year)

Operating ordinary income

(% change year-on-year)

Operating ordinary income

Ordinary income

Net income

 11 of fiscal year ending March 2011
 7,020 (13.7)
 6,307 (13.4)
 2,146 (24.7)
 2,151 (23.5)
 1,487 (17.7)

 1H of fiscal year ended March 2010
 8,131 (6.6)
 7,280 (7.5)
 2,849 (13.9)
 2,812 (13.5)
 1,808 (13.5)

**Earnings** Fully diluted Return on equity per share earnings per share (Yen) 1H of fiscal year \* 8.33 \* 8.33 8.5% ending March 2011 1H of fiscal year 2,009.41 2,008.39 10.6% ended March 2010

#### (2)Financial position

	Total assets	Net Assets	Equity ratio	Net assets per share	Capital adequacy ratio
September 30, 2010	(Millions of Yen) 373,188	,		(Yen) 193.55	
March 31, 2010	389,292	35,664	9.2%	39,623.97	638.4%

**2.Dividends** (Unit : Yen)

	Dividends per share						
	1H	2Q	3Q	4Q	Total		
Fiscal year ended March 2010	-	-	-	2,000	2,000		
Fiscal year ending March 2011	-	-					

#### 3. Forecast for the Business Results of Full Fiscal Year (April 1, 2010 to March 31, 2011)

The Company's principal business is acting as a broker in transactions in financial instruments, mainly securities. Since this business is strongly influenced by conditions in equity and other securities markets, forecasting future performance is extremely difficult. Accordingly the Company does not disclose forecasts of its performance. In place of such forecasts, the Company discloses its quarterly financial results as quickly as possible. The Company also provides monthly information on fees and commissions, which account for a high percentage of operating revenues, the number of customer accounts, new business contracts, and other operating statistics that have a major impact on the Company's performance. In addition, for the same reasons, the Company does not disclose forecasts for dividends.

<sup>\*</sup> Due to 200-for-1 stock split on April 1, 2010.

# (1)Non-Consolidated Balance Sheets

(1)Non-Consolidated Balance Sheets		
	J)	Init: Millions of Yen
	As of	As of
	September 30, 2010	March 31, 2010
Assets		
Current Assets		
Cash and bank deposits	48,266	53,182
Cash held in trust	199,242	217,507
Margin account assets	96,305	90,336
Loans receivable from customers	84,999	79,553
Cash deposited as collateral for securities	11 206	10.702
borrowed	11,306	10,782
Advances paid	43	34
Amount paid	340	343
Short term guarantee deposits	20,546	19,417
Prepaid expenses	327	200
Accrued income	1,546	1,232
Other	400	734
Total current assets	367,019	382,990
Fixed Assets		
Tangible fixed assets	953	794
Intangible fixed assets	1,746	1,748
Investment and others	3,469	3,758
Investment securities	1,849	2,100
Long term guarantee deposits	413	421
Deferred income tax assets	944	1,002
Other	985	954
Allowance for doubtful accounts	(723)	(719
Total fixed assets	6,169	6,301
Total Assets	373,188	389,292

(Unit: Millions of Yen)

	(L	Init: Millions of Yen)
	As of	As of
	September 30, 2010	March 31, 2010
Liabilities		
Current liabilities		
Margin account liabilities	72,259	73,056
Loans from securities finance companies	46,092	46,718
Proceeds of securities lent on customers' account	26,167	26,338
Payables on collateralized securities transactions	11,000	10,623
Deposits received	105,277	123,101
Guarantee money received	115,793	115,260
Short-term borrowings	11,000	8,000
Income received in advance	13	15
Accounts payable	179	108
Accrued expenses	503	486
Accrued income taxes	949	1,007
Deferred tax liabilities	163	102
Accrued employee bonuses	11	-
Other	257	206
Total current liabilities	317,407	331,969
Long-term liabilities		
Long-term borrowings	20,000	20,000
Other	501	470
Total long-term liabilities	20,501	20,470
Statutory reserves		
Reserve for financial product transaction liabilities	805	1,187
Total statutory reserves	805	1,187
Total liabilities	338,715	353,627
Net assets		
Shareholders' equity		
Common stock	7,196	7,196
Additional paid in capital	11,913	11,913
Retained earnings	24,514	24,872
Treasury stock	(9,558)	(8,715)
Total shareholders' equity	34,065	35,267
Valuation and translation adjustments		
Net unrealized gain on investment securities	407	396
Total valuation and translation adjustments	407	396
Total net assets	34,473	35,664
Total liabilities and net assets	373,188	389,292
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## (2)Non-Consolidated Statements of Income

Commissions         5,589         4,288           Brokerage commissions         4,680         3,295           Fes for offering, secondary distribution and solicitatio for selling and other services for professional investor         49         83           Other         859         909           Financial income         2,542         2,731           Total operating revenues         8,131         7,020           Financial expenses         850         712           Net operating revenues         7,280         6,307           Selling, general and administrative expenses         1,872         1,770           Employment cost         490         490           Facilities and rentals         963         902           Outsourcing and office supplies         413         350           Depreciation and amortization         433         485           Duties and taxes other than income taxes         68         73           Provision to allowance for doubtful accounts         50         11           Other         138         75           Total selling, general and administrative expenses         4,431         4,161           Operating income         2,849         2,146           Non-operating income         2,812			(Unit: Millions of Yen)
		1H of fiscal year	1H of fiscal year
Commissions		ended March 2010	ending March 2011
Commissions         5,589         4,288           Brokerage commissions         4,680         3,295           Fees for offering, secondary distribution and solicitation for selling and other services for professional investor         49         83           Other         859         909           Financial income         2,542         2,731           Total operating revenues         8,131         7,020           Financial expenses         850         712           Net operating revenues         7,280         6,307           Selling, general and administrative expenses         1,872         1,770           Employment cost         490         490           Facilities and rentals         963         902           Outsourcing and office supplies         413         350           Depreciation and amortization         433         485           Duties and taxes other than income taxes         68         73           Provision to allowance for doubtful accounts         50         11           Other         138         75           Total selling, general and administrative expenses         4,431         4,161           Operating income         2,849         2,146           Non-operating income         2,812		(April 1 to September 30, 2009)	•
Brokerage commissions         4,680         3,295           Fees for offering, secondary distribution and solicitation for selling and other services for professional investor         49         83           Other         859         909           Financial income         2,542         2,731           Total operating revenues         850         712           Net operating revenues         850         712           Net operating revenues         1,872         1,770           Selling, general and administrative expenses         1,872         1,770           Employment cost         490         490           Employment cost         490         490           Facilities and rentals         963         902           Outsourcing and office supplies         413         350           Depreciation and amortization         433         485           Depreciation and amortization         433         485           Provision to allowance for doubtful accounts         50         11           Other         138         75           Total selling, general and administrative expenses         4,431         4,161           Operating income         127         158           Non-operating expenses         164	Operating revenues		
Fees for offering, secondary distribution and solicitation for selling and other services for professional investor         49         83           for selling and other services for professional investor         859         909           Financial income         2,542         2,731           Total operating revenues         8,131         7,020           Financial expenses         850         712           Net operating revenues         7,280         6,307           Selling, general and administrative expenses         1,872         1,770           Employment cost         490         490           Facilities and rentals         963         902           Outsourcing and office supplies         413         350           Depreciation and amortization         433         485           Douties and taxes other than income taxes         68         73           Provision to allowance for doubtful accounts         50         11           Other         138         75           Total selling, general and administrative expenses         4,431         4,161           Operating income         2,849         2,146           Non-operating expenses         164         154           Ordinary income         2,812         2,151	Commissions	5,589	4,288
for selling and other services for professional investor         49         85           Other         859         909           Financial income         2,542         2,731           Total operating revenues         8,131         7,020           Financial expenses         850         712           Net operating revenues         7,280         6,307           Selling, general and administrative expenses         1,872         1,770           Employment cost         490         490           Facilities and rentals         963         902           Outsourcing and office supplies         413         350           Depreciation and amortization         433         485           Duties and taxes other than income taxes         68         73           Provision to allowance for doubtful accounts         50         11           Other         138         75           Total selling, general and administrative expenses         4,431         4,161           Operating income         2,849         2,146           Non-operating income         2,849         2,145           Non-operating expenses         164         154           Ordinary income         2,812         2,515           Spe	Brokerage commissions	4,680	3,295
Financial income         2,542         2,731           Total operating revenues         8,131         7,020           Financial expenses         850         712           Net operating revenues         7,280         6,307           Selling, general and administrative expenses         1,872         1,770           Employment cost         490         490           Facilities and rentals         963         902           Outsourcing and office supplies         413         350           Depreciation and amortization         433         485           Duties and taxes other than income taxes         68         73           Provision to allowance for doubtful accounts         50         11           Other         138         75           Total selling, general and administrative expenses         4,431         4,161           Operating income         2,849         2,146           Non-operating expenses         164         154           Ordinary income         2,812         2,151           Special profits         247         381           Reversal of reserve for financial product transaction         247         381           Reversal of reserve for financial product transaction         247         38 <td></td> <td>49</td> <td>83</td>		49	83
Total operating revenues         8,131         7,020           Financial expenses         850         712           Net operating revenues         7,280         6,307           Selling, general and administrative expenses         1,872         1,770           Employment cost         490         490           Facilities and rentals         963         902           Outsourcing and office supplies         413         350           Depreciation and amortization         433         485           Duties and taxes other than income taxes         68         73           Provision to allowance for doubtful accounts         50         11           Other         138         75           Total selling, general and administrative expenses         4,431         4,161           Operating income         2,849         2,146           Non-operating income         127         158           Non-operating expenses         164         154           Ordinary income         2,812         2,515           Special profits         25         7           Total special profits         25         7           Total special profits         5         7           Valuation loss on investment securities	Other	859	909
Financial expenses         850         712           Net operating revenues         7,280         6,307           Selling, general and administrative expenses	Financial income	2,542	2,731
Net operating revenues         7,280         6,307           Selling, general and administrative expenses         1,872         1,770           Employment cost         490         490           Facilities and rentals         963         902           Outsourcing and office supplies         413         350           Depreciation and amortization         433         485           Duties and taxes other than income taxes         68         73           Provision to allowance for doubtful accounts         50         11           Other         138         75           Total selling, general and administrative expenses         4,431         4,161           Operating income         2,849         2,146           Non-operating expenses         164         154           Ordinary income         2,812         2,151           Special profits         2,812         2,151           Reversal of reserve for financial product transaction         247         381           Reversal of allowance for doubtful accounts         5         7           Total special profits         252         389           Special losses         -         5           Valuation loss on investment securities         -         5 </td <td>Total operating revenues</td> <td>8,131</td> <td>7,020</td>	Total operating revenues	8,131	7,020
Selling, general and administrative expenses         Transaction related expenses       1,872       1,770         Employment cost       490       490         Facilities and rentals       963       902         Outsourcing and office supplies       413       350         Depreciation and amortization       433       485         Duties and taxes other than income taxes       68       73         Provision to allowance for doubtful accounts       50       11         Other       138       75         Total selling, general and administrative expenses       4,431       4,161         Operating income       2,849       2,146         Non-operating expenses       164       154         Ordinary income       2,812       2,151         Special profits       2       381         Reversal of reserve for financial product transaction       247       381         Reversal of allowance for doubtful accounts       5       7         Total special profits       252       389         Special losses       -       5         Valuation loss on investment securities       -       5         Loss on the effect of the adopting the accounting standars regarding asset retirement obligations <t< td=""><td>Financial expenses</td><td>850</td><td>712</td></t<>	Financial expenses	850	712
Transaction related expenses         1,872         1,770           Employment cost         490         490           Facilities and rentals         963         902           Outsourcing and office supplies         413         350           Depreciation and amortization         433         485           Duties and taxes other than income taxes         68         73           Provision to allowance for doubtful accounts         50         11           Other         138         75           Total selling, general and administrative expenses         4,431         4,161           Operating income         2,849         2,146           Non-operating expenses         164         154           Ordinary income         2,812         2,151           Special profits         2,812         2,151           Special profits         247         381           Reversal of eserve for financial product transaction         247         381           Reversal of allowance for doubtful accounts         5         7           Total special profits         252         389           Special losses         -         5           Valuation loss on investment securities         -         5           Los	Net operating revenues	7,280	6,307
Employment cost         490         490           Facilities and rentals         963         902           Outsourcing and office supplies         413         350           Depreciation and amortization         433         485           Duties and taxes other than income taxes         68         73           Provision to allowance for doubtful accounts         50         11           Other         138         75           Total selling, general and administrative expenses         4,431         4,161           Operating income         2,849         2,146           Non-operating income         127         158           Non-operating expenses         164         154           Ordinary income         2,812         2,151           Special profits         252         389           Reversal of reserve for financial product transaction         247         381           Reversal of allowance for doubtful accounts         5         7           Total special profits         252         389           Special losses         -         5           Valuation loss on investment securities         -         5           Loss on the effect of the adopting the accounting standar         -         1	Selling, general and administrative expenses		
Employment cost         490         490           Facilities and rentals         963         902           Outsourcing and office supplies         413         350           Depreciation and amortization         433         485           Duties and taxes other than income taxes         68         73           Provision to allowance for doubtful accounts         50         11           Other         138         75           Total selling, general and administrative expenses         4,431         4,161           Operating income         2,849         2,146           Non-operating income         127         158           Non-operating expenses         164         154           Ordinary income         2,812         2,151           Special profits         252         389           Reversal of reserve for financial product transaction         247         381           Reversal of allowance for doubtful accounts         5         7           Total special profits         252         389           Special losses         -         5           Valuation loss on investment securities         -         5           Loss on the effect of the adopting the accounting standar         -         1	Transaction related expenses	1,872	1,770
Facilities and rentals         963         902           Outsourcing and office supplies         413         350           Depreciation and amortization         433         485           Duties and taxes other than income taxes         68         73           Provision to allowance for doubtful accounts         50         11           Other         138         75           Total selling, general and administrative expenses         4,431         4,161           Operating income         2,849         2,146           Non-operating income         127         158           Non-operating expenses         164         154           Ordinary income         2,812         2,151           Special profits         22,812         2,151           Special profits         252         389           Special profits         252         389           Special losses         -         5         7           Total special profits         -         5         7           Total special profits         -         5         7           Total special losses         -         5         7           Total special losses in the effect of the adopting the accounting standar regarding asset retirement obligations </td <td>-</td> <td>490</td> <td>490</td>	-	490	490
Depreciation and amortization         433         485           Duties and taxes other than income taxes         68         73           Provision to allowance for doubtful accounts         50         11           Other         138         75           Total selling, general and administrative expenses         4,431         4,161           Operating income         2,849         2,146           Non-operating income         127         158           Non-operating expenses         164         154           Ordinary income         2,812         2,151           Special profits         247         381           Reversal of reserve for financial product transaction         247         381           Reversal of allowance for doubtful accounts         5         7           Total special profits         252         389           Special losses         -         5           Valuation loss on investment securities         -         5           Loss on the effect of the adopting the accounting standar         -         13           regarding asset retirement obligations         -         19           Income taxes - current         1,218         921           Income taxes - deferred         37         111 <td></td> <td>963</td> <td>902</td>		963	902
Depreciation and amortization         433         485           Duties and taxes other than income taxes         68         73           Provision to allowance for doubtful accounts         50         11           Other         138         75           Total selling, general and administrative expenses         4,431         4,161           Operating income         2,849         2,146           Non-operating income         127         158           Non-operating expenses         164         154           Ordinary income         2,812         2,151           Special profits         2         381           Reversal of reserve for financial product transaction         247         381           Reversal of allowance for doubtful accounts         5         7           Total special profits         252         389           Special losses         -         5           Valuation loss on investment securities         -         5           Loss on the effect of the adopting the accounting standar regarding asset retirement obligations         -         13           Total special losses         -         19           Income taxes - current         1,218         921           Income taxes - deferred         37	Outsourcing and office supplies	413	350
Provision to allowance for doubtful accounts         50         11           Other         138         75           Total selling, general and administrative expenses         4,431         4,161           Operating income         2,849         2,146           Non-operating income         127         158           Non-operating expenses         164         154           Ordinary income         2,812         2,151           Special profits         247         381           Reversal of reserve for financial product transaction         247         381           Reversal of allowance for doubtful accounts         5         7           Total special profits         252         389           Special losses         -         5           Valuation loss on investment securities         -         5           Loss on the effect of the adopting the accounting standard regarding asset retirement obligations         -         13           Total special losses         -         19           Income before income taxes         3,065         2,520           Income taxes - current         1,218         921           Income taxes - deferred         37         111           Income taxes         1,256         1,032 </td <td></td> <td>433</td> <td>485</td>		433	485
Other         138         75           Total selling, general and administrative expenses         4,431         4,161           Operating income         2,849         2,146           Non-operating income         127         158           Non-operating expenses         164         154           Ordinary income         2,812         2,151           Special profits         247         381           Reversal of reserve for financial product transaction         247         381           Reversal of allowance for doubtful accounts         5         7           Total special profits         252         389           Special losses         -         5           Valuation loss on investment securities         -         5           Loss on the effect of the adopting the accounting standars regarding asset retirement obligations         -         13           Total special losses         -         19           Income before income taxes         3,065         2,520           Income taxes - current         1,218         921           Income taxes - deferred         37         111           Income taxes         1,256         1,032	Duties and taxes other than income taxes	68	73
Total selling, general and administrative expenses         4,431         4,161           Operating income         2,849         2,146           Non-operating income         127         158           Non-operating expenses         164         154           Ordinary income         2,812         2,151           Special profits         247         381           Reversal of reserve for financial product transaction         247         381           Reversal of allowance for doubtful accounts         5         7           Total special profits         252         389           Special losses         -         5           Valuation loss on investment securities         -         5           Loss on the effect of the adopting the accounting standard regarding asset retirement obligations         -         13           Total special losses         -         19           Income before income taxes         3,065         2,520           Income taxes - current         1,218         921           Income taxes - deferred         37         111           Income taxes         1,256         1,032	Provision to allowance for doubtful accounts	50	11
Operating income         2,849         2,146           Non-operating income         127         158           Non-operating expenses         164         154           Ordinary income         2,812         2,151           Special profits         247         381           Reversal of reserve for financial product transaction         247         381           Reversal of allowance for doubtful accounts         5         7           Total special profits         252         389           Special losses         -         5           Valuation loss on investment securities         -         5           Loss on the effect of the adopting the accounting standard regarding asset retirement obligations         -         13           Total special losses         -         19           Income before income taxes         3,065         2,520           Income taxes - current         1,218         921           Income taxes - deferred         37         111           Income taxes         1,256         1,032	Other	138	75
Operating income         2,849         2,146           Non-operating income         127         158           Non-operating expenses         164         154           Ordinary income         2,812         2,151           Special profits         247         381           Reversal of reserve for financial product transaction         247         381           Reversal of allowance for doubtful accounts         5         7           Total special profits         252         389           Special losses         -         5           Valuation loss on investment securities         -         5           Loss on the effect of the adopting the accounting standard regarding asset retirement obligations         -         13           Total special losses         -         19           Income before income taxes         3,065         2,520           Income taxes - current         1,218         921           Income taxes - deferred         37         111           Income taxes         1,256         1,032	Total selling, general and administrative expenses	4,431	4,161
Non-operating income         127         158           Non-operating expenses         164         154           Ordinary income         2,812         2,151           Special profits         247         381           Reversal of reserve for financial product transaction         247         381           Reversal of allowance for doubtful accounts         5         7           Total special profits         252         389           Special losses         -         5           Valuation loss on investment securities         -         5           Loss on the effect of the adopting the accounting standard regarding asset retirement obligations         -         13           Total special losses         -         19           Income before income taxes         3,065         2,520           Income taxes - current         1,218         921           Income taxes - deferred         37         111           Income taxes         1,256         1,032	Operating income	2,849	2,146
Non-operating expenses         164         154           Ordinary income         2,812         2,151           Special profits         247         381           Reversal of allowance for doubtful accounts         5         7           Total special profits         252         389           Special losses         -         5           Valuation loss on investment securities         -         5           Loss on the effect of the adopting the accounting standard regarding asset retirement obligations         -         13           Total special losses         -         19           Income before income taxes         3,065         2,520           Income taxes - current         1,218         921           Income taxes - deferred         37         111           Income taxes         1,256         1,032		127	158
Ordinary income       2,812       2,151         Special profits       381         Reversal of reserve for financial product transaction       247       381         Reversal of allowance for doubtful accounts       5       7         Total special profits       252       389         Special losses       -       5         Valuation loss on investment securities       -       5         Loss on the effect of the adopting the accounting standard regarding asset retirement obligations       -       13         Total special losses       -       19         Income before income taxes       3,065       2,520         Income taxes - current       1,218       921         Income taxes - deferred       37       111         Income taxes       1,256       1,032		164	154
Special profits         247         381           Reversal of allowance for doubtful accounts         5         7           Total special profits         252         389           Special losses         Valuation loss on investment securities         -         5           Loss on the effect of the adopting the accounting standard regarding asset retirement obligations         -         13           Total special losses         -         19           Income before income taxes         3,065         2,520           Income taxes - current         1,218         921           Income taxes - deferred         37         111           Income taxes         1,256         1,032		2,812	
Reversal of reserve for financial product transaction       247       381         Reversal of allowance for doubtful accounts       5       7         Total special profits       252       389         Special losses       -       5         Valuation loss on investment securities       -       5         Loss on the effect of the adopting the accounting standard regarding asset retirement obligations       -       13         Total special losses       -       19         Income before income taxes       3,065       2,520         Income taxes - current       1,218       921         Income taxes - deferred       37       111         Income taxes       1,256       1,032	•		, , , , , , , , , , , , , , , , , , ,
Reversal of allowance for doubtful accounts         5         7           Total special profits         252         389           Special losses         -         5           Valuation loss on investment securities         -         5           Loss on the effect of the adopting the accounting standard regarding asset retirement obligations         -         13           Total special losses         -         19           Income before income taxes         3,065         2,520           Income taxes - current         1,218         921           Income taxes - deferred         37         111           Income taxes         1,256         1,032		247	381
Total special profits         252         389           Special losses         Valuation loss on investment securities         -         5           Loss on the effect of the adopting the accounting standard regarding asset retirement obligations         -         13           Total special losses         -         19           Income before income taxes         3,065         2,520           Income taxes - current         1,218         921           Income taxes - deferred         37         111           Income taxes         1,256         1,032	<u>-</u>		7
Special losses   Valuation loss on investment securities   -   5     Loss on the effect of the adopting the accounting standary regarding asset retirement obligations   -   13     Total special losses   -   19     Income before income taxes   3,065   2,520     Income taxes - current   1,218   921     Income taxes - deferred   37   111     Income taxes   1,256   1,032	Total special profits	252	389
Valuation loss on investment securities       -       5         Loss on the effect of the adopting the accounting standard regarding asset retirement obligations       -       13         Total special losses       -       19         Income before income taxes       3,065       2,520         Income taxes - current       1,218       921         Income taxes - deferred       37       111         Income taxes       1,256       1,032			
Loss on the effect of the adopting the accounting standard regarding asset retirement obligations         -         13           Total special losses         -         19           Income before income taxes         3,065         2,520           Income taxes - current         1,218         921           Income taxes - deferred         37         111           Income taxes         1,256         1,032	•	-	5
Total special losses   - 19			12
Income before income taxes         3,065         2,520           Income taxes - current         1,218         921           Income taxes - deferred         37         111           Income taxes         1,256         1,032		<del>_</del>	13
Income taxes - current         1,218         921           Income taxes - deferred         37         111           Income taxes         1,256         1,032	Total special losses		19
Income taxes - deferred         37         111           Income taxes         1,256         1,032	Income before income taxes	3,065	2,520
Income taxes 1,256 1,032	Income taxes - current	1,218	921
	Income taxes - deferred	37	111
Net income 1,808 1,487	Income taxes	1,256	1,032
	Net income	1,808	1,487

# $(3) Non-Consolidated\ Statement\ of\ Income\ by\ Quarter\ (Quarterly\ transition)$

Page 10   Page 10   Page 10   Page 10   Page 10   Page 10   Page 11   Page		•	ĺ	(Unit : Millions of Y				
Operating revenues         FY 2010		1Q of	2Q of	3Q of	4Q of	1Q of	2Q of	
Commissions         2,988         2,600         2,240         2,228         2,536         1,752           Brokerage commissions         2,520         2,160         1,746         1,804         2,006         1,288           Fees for offering, secondary distribution and solicitation for selling and others for professional investors         29         20         40         29         3.7         35           Other         4,388         1,234         1,325         1,159         1,506         1,225           Total operating revenues         4,296         3,834         3,505         3,837         4,042         2,977           Financial expenses         502         348         412         265         486         226           Net operating revenues         3,794         3,486         3,153         3,122         3,55         2,75           Selling, general and administrative expenses         936         865         871         926         84           Employment cost         239         251         237         224         253         246         438           Guitig, general and expenses         465         497         524         535         464         438           Outscailties and renals         465<		FY 2010	FY2010	FY 2010	FY 2010	FY 2011		
Brokerage commissions         2,520         2,160         1,746         1,804         2,00         1,788           Fees for offering, secondary distribution and solicitation for selling and others for professional investors         29         20         40         29         47         35           Other         438         420         433         394         481         427           Financial income         4,296         3,834         4,305         3,317         4,042         2,977           Financial expenses         502         3,834         3,505         3,387         4,042         2,977           Financial expenses         502         3,84         3,152         3,505         2,505         2,751           Financial revenues         502         3,84         3,152         3,505         2,505         2,751           Financial revenues         502         3,84         3,152         3,505         3,505         2,505         2,751           Financial revenues         502         3,84         3,152         3,605         3,505         2,512         2,752         2,512         2,752         2,512         2,752         2,512         2,752         2,512         2,752         2,512         2,512	Operating revenues							
Pees for offering, secondary distribution and solicitation for selling and others for professional investors of the for selling and others for professional investors of the for selling and others for professional investors of the selling and selling and selling and selling and selling and selling and selling general and administrative expenses    Selling, general and administrative expenses	Commissions	2,988	2,600	2,240	2,228	2,536	1,752	
for selling and others for professional investors         29         40         29         47         3 Section 10 Center 10 Cen	Brokerage commissions	2,520	2,160	1,746	1,804	2,006	1,288	
Crise   Cris	Fees for offering, secondary distribution and solicitation	20	20	40	20	47	35	
Financial income         1,308         1,234         1,325         1,159         1,206         1,225           Total operating revenues         4,296         3,834         3,565         3,873         4,042         2,977           Financial expenses         3,794         3,486         3,123         3,122         3,556         2,525           Net operating revenues         3,794         3,486         3,132         3,122         3,556         2,751           Selling, general and administrative expenses         3,794         2,804         8,68         8,71         202         2,51         2,38           Employment cost         239         251         237         229         251         238         262         2,53         464         438         40         438         40         438         40         48         44         438         446         49         1         40         10         86         51         31         32         26         50         20         20         20         20         20         20         20         20         20         20         20         20         20         20         20         20         20         20         20					-			
Total operating revenues         4,296         3,834         3,565         3,387         4,042         2,077           Financial expenses         502         348         412         265         486         226           Net operating revenues         379         3,486         3,132         3,565         2,751           Selling, general and administrative expenses         368         9,36         865         871         926         844           Employment cost         239         251         237         229         251         238           Facilities and rentals         465         497         524         535         464         438           Outsourcing and office supplies         219         194         140         180         184         436           Duties and taxes other than income taxes         36         31         35         26         50         23           Duties and taxes other than income taxes         36         31         35         26         50         23           Duties and taxes other than income taxes         36         11         35         27         254         237         248           Duties and taxes other than income taxes         38         11	~							
Financial expenses         502         348         412         265         486         226           Net operating revenues         3,794         3,486         3,133         3,122         3,556         2,757           Selling, general and administrative expenses         936         936         865         871         926         844           Employment cost         239         251         237         229         251         238           Facilities and rentals         465         497         524         535         464         438           Outsourcing and office supplies         219         194         140         180         184         166           Depreciation and amortization         217         215         227         254         237         248           Duties and taxes other than income taxes         36         31         35         26         50         23           Provision to allowance for doubtful accounts         49         1         0         0         10         10           Other         86         51         31         32         37         38         46         19         13         32         37         758         46         19								
Net operating revenues   3,794   3,486   3,153   3,122   3,556   2,751     Selling, general and administrative expenses					3,387	,	2,977	
Selling, general and administrative expenses         936         936         865         871         926         844           Employment cost         239         251         237         229         251         238           Facilities and rentals         465         497         524         535         464         438           Outsourcing and office supplies         219         194         140         180         184         166           Depreciation and amortization         217         215         227         254         237         248           Duties and taxes other than income taxes         36         31         35         26         50         23           Provision to allowance for doubtful accounts         49         1         0         0         10         0           Other         86         51         31         32         37         38           Total selling, general and administrative expenses         2,250         2,180         2,062         2,129         2,162         1,98           Operating income         1,543         1,306         1,090         92         1,394         752           Non-operating expensa         45         19         2         96<	Financial expenses					486		
Transaction related expenses         936         936         865         871         926         844           Employment cost         239         251         237         229         251         238           Facilities and rentals         465         497         524         535         464         438           Outsourcing and office supplies         219         194         140         180         184         166           Depreciation and amortization         217         215         227         254         237         248           Duties and taxes other than income taxes         36         31         35         26         50         23           Provision to allowance for doubtful accounts         49         1         0         0         10         0           Other         86         51         31         32         237         38         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         14         20         21         21         21         21         21         21         21 <td>Net operating revenues</td> <td>3,794</td> <td>3,486</td> <td>3,153</td> <td>3,122</td> <td>3,556</td> <td>2,751</td>	Net operating revenues	3,794	3,486	3,153	3,122	3,556	2,751	
Employment cost         239         251         237         229         251         238           Facilities and rentals         465         497         524         535         464         438           Outsourcing and office supplies         219         194         140         180         184         166           Depreciation and amortization         217         215         227         254         237         248           Duties and taxes other than income taxes         36         31         35         26         50         23           Provision to allowance for doubtful accounts         49         1         0         0         10         0           Other         86         51         31         32         37         38           Total selling, general and administrative expenses         2,520         2,180         2,062         2,129         1,52         1,998           Operating income         1,543         1,306         1,090         992         1,394         752           Non-operating income         37         89         85         46         19         139           Non-operating expenses         45         119         26         96         15	Selling, general and administrative expenses							
Facilities and rentals         465         497         524         535         464         438           Outsourcing and office supplies         219         194         140         180         184         166           Depreciation and amortization         217         215         227         254         237         248           Duties and taxes other than income taxes         36         31         35         26         50         23           Provision to allowance for doubtful accounts         49         1         0         0         10         0           Other         86         51         31         32         37         38           Total selling, general and administrative expenses         2,250         2,180         2,02         2,129         2,162         1,98           Operating income         1,533         1,306         1,090         992         1,94         752           Non-operating income         37         89         85         46         19         13           Non-operating income         1,535         1,276         1,149         942         1,397         753           Secial profits         2         1,535         1,276         1,149 <td< td=""><td>Transaction related expenses</td><td>936</td><td>936</td><td>865</td><td>871</td><td>926</td><td>844</td></td<>	Transaction related expenses	936	936	865	871	926	844	
Outsourcing and office supplies         219         194         140         180         184         166           Depreciation and amortization         217         215         227         254         237         248           Duties and taxes other than income taxes         36         31         35         26         50         23           Provision to allowance for doubtful accounts         49         1         0         0         10         0           Other         86         51         31         32         37         38           Total selling, general and administrative expenses         2,250         2,180         2,062         2,129         2,162         1,998           Operating income         37         89         85         46         19         139           Non-operating expenses         45         119         26         96         15         138           Non-operating expenses         45         119         26         96         15         138           Non-operating expenses         45         119         26         96         15         138           Ordinary income         1,535         1,276         1,49         42         1,39	Employment cost	239	251	237	229	251	238	
Depreciation and amortization         217         215         227         254         237         248           Duties and taxes other than income taxes         36         31         35         26         50         23           Provision to allowance for doubtful accounts         49         1         0         0         10         0           Other         86         51         31         32         37         38           Total selling, general and administrative expenses         2,250         2,180         2,062         2,129         2,162         1,98           Operating income         1,543         1,306         1,090         992         1,394         752           Non-operating income         37         89         85         46         19         139           Non-operating expenses         45         119         26         96         15         138           Ordinary income         1,535         1,276         1,149         942         1,397         753           Special profits         247         -         -         -         -         381         -           Reversal of allowance for doubtful accounts         3         2         47         138	Facilities and rentals	465	497	524	535	464	438	
Duties and taxes other than income taxes         36         31         35         26         50         23           Provision to allowance for doubtful accounts         49         1         0         0         10         0           Other         86         51         31         32         37         38           Total selling, general and administrative expenses         2,250         2,180         2,062         2,129         2,162         1,998           Operating income         1,543         1,306         1,090         992         1,394         752           Non-operating income         37         89         85         46         19         139           Non-operating expenses         45         119         26         96         15         138           Ordinary income         1,535         1,276         1,149         942         1,397         753           Special profits         247         -         -         -         381         -           Reversal of allowance for doubtful accounts         247         -         -         381         -           Reversal of allowance for doubtful accounts         -         -         -         134         -         - </td <td>Outsourcing and office supplies</td> <td>219</td> <td>194</td> <td>140</td> <td>180</td> <td>184</td> <td>166</td>	Outsourcing and office supplies	219	194	140	180	184	166	
Provision to allowance for doubtful accounts         49         1         0         0         10         0           Other         86         51         31         32         37         38           Total selling, general and administrative expenses         2,250         2,180         2,062         2,129         2,162         1,998           Operating income         1,543         1,306         1,090         992         1,394         752           Non-operating income         37         89         85         46         19         139           Non-operating expenses         45         119         26         96         15         138           Non-operating expenses         45         1,190         942         1,397         753           Non-operating expenses         45         1,19         26         96         15         138           Non-operating expenses         45         1,19         26         96         15         138           Non-operating expenses         4         1,18         32         47         4         33         1           Profits on sales of investment securities         2         247         4         3         4	Depreciation and amortization	217	215	227	254	237	248	
Other         86         51         31         32         37         38           Total selling, general and administrative expenses         2,250         2,180         2,062         2,129         2,162         1,998           Operating income         1,543         1,306         1,090         992         1,394         752           Non-operating income         37         89         85         46         19         139           Non-operating expenses         45         119         26         96         15         138           Ordinary income         1,535         1,276         1,149         942         1,397         753           Ordinary income         1,535         1,276         1,149         942         1,397         753           Ordinary income         2,535         1,276         1,149         942         1,397         753           Special profits         247         -         -         381         -         -         381         -           Reversal of reserve for financial product transaction         247         -         -         134         -         -         -         134         -         -         -         -         128	Duties and taxes other than income taxes	36	31	35	26	50	23	
Total selling, general and administrative expenses         2,250         2,180         2,062         2,129         2,162         1,998           Operating income         1,543         1,306         1,090         992         1,394         752           Non-operating income         37         89         85         46         19         139           Non-operating expenses         45         119         26         96         15         138           Ordinary income         1,535         1,276         1,149         942         1,397         753           Special profits         8         1,276         1,149         942         1,397         753           Reversal of reserve for financial product transaction         247         -         -         -         381         -           Reversal of allowance for doubtful accounts         3         2         47         4         3         4           Profits on sales of investment securities         250         2         47         138         385         4           Special losses         2         5         2         47         138         385         4           Special losses         -         -         -         - <td>Provision to allowance for doubtful accounts</td> <td>49</td> <td>1</td> <td>0</td> <td>0</td> <td>10</td> <td>0</td>	Provision to allowance for doubtful accounts	49	1	0	0	10	0	
Operating income         1,543         1,306         1,090         992         1,394         752           Non-operating income         37         89         85         46         19         139           Non-operating expenses         45         119         26         96         15         138           Ordinary income         1,535         1,276         1,149         942         1,397         753           Special profits         247         -         -         381         -           Reversal of reserve for financial product transaction         247         -         -         381         -           Reversal of allowance for doubtful accounts         3         2         47         4         3         4           Profits on sales of investment securities         250         2         47         4         3         4           Profits special profits         250         2         47         138         385         4           Special losses         -         -         -         28         5         -           Provision of reserve for financial product transaction         -         -         -         2         2         88         -         -	Other	86	51	31	32	37	38	
Operating income         1,543         1,306         1,090         992         1,394         752           Non-operating income         37         89         85         46         19         139           Non-operating expenses         45         119         26         96         15         138           Ordinary income         1,535         1,276         1,149         942         1,397         753           Special profits         247         -         -         381         -           Reversal of reserve for financial product transaction         247         -         -         381         -           Reversal of allowance for doubtful accounts         3         2         47         4         3         4           Profits on sales of investment securities         250         2         47         4         3         4           Profits special profits         250         2         47         138         385         4           Special losses         -         -         -         28         5         -           Provision of reserve for financial product transaction         -         -         -         2         2         88         -         -	Total selling, general and administrative expenses	2,250	2,180	2,062	2,129	2,162	1,998	
Non-operating income         37         89         85         46         19         139           Non-operating expenses         45         119         26         96         15         138           Ordinary income         1,535         1,276         1,149         942         1,397         753           Special profits         247         -         -         -         381         -           Reversal of allowance for doubtful accounts         3         2         47         4         3         4           Profits on sales of investment securities         -         -         -         134         -         -           Total special profits         250         2         47         138         385         4           Special losses         -         -         -         134         -         -           Valuation loss on investment securities         -         -         -         28         5         -           Provision of reserve for financial product transaction         -         -         -         28         5         -           Loss on disposal of fixed assets         -         -         -         88         -         -		1,543	1,306	1,090	992	1,394	752	
Non-operating expenses         45         119         26         96         15         138           Ordinary income         1,535         1,276         1,149         942         1,397         753           Special profits         Exercisal of reserve for financial product transaction         247         -         -         381         -           Reversal of allowance for doubtful accounts         3         2         47         4         3         4           Profits on sales of investment securities         -         -         -         134         -         -           Profits on sales of investment securities         -         -         -         134         -         -           Total special profits         250         2         47         138         385         4           Special losses         -         -         -         134         - <t< td=""><td>Non-operating income</td><td>37</td><td>89</td><td>85</td><td>46</td><td>19</td><td>139</td></t<>	Non-operating income	37	89	85	46	19	139	
Special profits   Reversal of reserve for financial product transaction   Reversal of allowance for doubtful accounts   3   2   47   4   3   4   4   4   4   4   5   4   5   5   5	Non-operating expenses	45	119	26	96	15	138	
Reversal of reserve for financial product transaction Reversal of allowance for doubtful accounts Reversal of a 20	Ordinary income	1,535	1,276	1,149	942	1,397	753	
Reversal of reserve for financial product transaction   247   -   -   -   381   -     Reversal of allowance for doubtful accounts   3   2   47   4   3   4	Special profits							
Reversal of allowance for doubtful accounts   3   2   47   4   3   4   4   5   7   5   7   7   7   7   7   7   7		247	-	-	-	381	-	
Total special profits   250   2   47   138   385   4		3	2	47	4	3	4	
Special losses   Valuation loss on investment securities   28   5   -	Profits on sales of investment securities	_	-	-	134	-	_	
Special losses   Valuation loss on investment securities   28   5   -     Provision of reserve for financial product transaction   0     Loss on disposal of fixed assets   88       Loss on the effect of the adopting the accounting standard regarding asset retirement obligations     116   19   0     Income before income taxes   1,786   1,278   1,197   965   1,763   757     Income taxes - current   675   543   414   436   536   385     Income taxes - deferred   53   (15)   80   (51)   186   (75)     Income taxes   728   527   494   384   722   310     Income taxes - 488	Total special profits	250	2	47	138	385	4	
Valuation loss on investment securities       -       -       -       28       5       -         Provision of reserve for financial product transaction       -       -       -       -       -       0         Loss on disposal of fixed assets       -       -       -       -       -       -       -       0         Loss on the effect of the adopting the accounting standard regarding asset retirement obligations       -       -       -       -       -       13       -         Total special losses       -       -       -       -       116       19       0         Income before income taxes       1,786       1,278       1,197       965       1,763       757         Income taxes - current       675       543       414       436       536       385         Income taxes       -       -       -       -       -       1,763       757         Income taxes       -<								
Loss on disposal of fixed assets       -       -       -       88       -       -         Loss on the effect of the adopting the accounting standard regarding asset retirement obligations       -       -       -       -       13       -         Total special losses       -       -       -       -       116       19       0         Income before income taxes       1,786       1,278       1,197       965       1,763       757         Income taxes - current       675       543       414       436       536       385         Income taxes - deferred       53       (15)       80       (51)       186       (75)         Income taxes       728       527       494       384       722       310	•	-	-	_	28	5	-	
Loss on disposal of fixed assets       -       -       -       88       -       -         Loss on the effect of the adopting the accounting standard regarding asset retirement obligations       -       -       -       -       13       -         Total special losses       -       -       -       -       116       19       0         Income before income taxes       1,786       1,278       1,197       965       1,763       757         Income taxes - current       675       543       414       436       536       385         Income taxes - deferred       53       (15)       80       (51)       186       (75)         Income taxes       728       527       494       384       722       310	Provision of reserve for financial product transaction	-	-	_	-	-	0	
Loss on the effect of the adopting the accounting standard regarding asset retirement obligations       -       -       -       13       -         Total special losses       -       -       -       -       116       19       0         Income before income taxes       1,786       1,278       1,197       965       1,763       757         Income taxes - current       675       543       414       436       536       385         Income taxes - deferred       53       (15)       80       (51)       186       (75)         Income taxes       728       527       494       384       722       310		-	-	_	88	-	_	
Total special losses   Comparison   Compar						12		
Income before income taxes         1,786         1,278         1,197         965         1,763         757           Income taxes - current         675         543         414         436         536         385           Income taxes - deferred         53         (15)         80         (51)         186         (75)           Income taxes         728         527         494         384         722         310	regarding asset retirement obligations			_		13	_	
Income taxes - current       675       543       414       436       536       385         Income taxes - deferred       53       (15)       80       (51)       186       (75)         Income taxes       728       527       494       384       722       310	Total special losses		-	-	116	19	0	
Income taxes - deferred       53       (15)       80       (51)       186       (75)         Income taxes       728       527       494       384       722       310	Income before income taxes	1,786	1,278	1,197	965	1,763	757	
Income taxes 728 527 494 384 722 310	Income taxes - current		543		436	536	385	
	Income taxes - deferred	53	(15)	80	(51)	186	(75)	
Net income 1,057 751 703 580 1,040 447	Income taxes	728	527	494	384	722	310	
	Net income	1,057	751	703	580	1,040	447	

### (4)Monthly Business Data

	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10
Number of customer accounts *1 (at month-end)	703,038	705,680	708,753	711,118	713,199	715,421
Number of margin customer accounts *1 (at month-end)	72,436	72,880	73,341	73,694	74,045	74,406
Number of forward and option customer accounts *1 (at month-end)	28,852	29,142	29,366	29,655	30,082	30,503
Number of OTC FX customer accounts *1 (at month-end)	32,781	33,524	34,027	34,598	35,289	35,927
Number of customers using stock lending service	13,197	13,243	13,288	13,435	13,291	12,657
Average daily number of executed equity trades *2	49,246	44,088	32,910	28,571	28,276	29,483
Average daily number of executed cash trades *2, 3	24,376	21,951	15,215	12,843	12,748	13,202
Average daily number of executed margin trades *2	24,869	22,137	17,964	15,727	15,527	16,280
Average value of equity trading (thousands of yen)	906	910	912	913	879	906
Average value of cash trading *3 (thousands of yen)	631	587	541	516	497	531
Average value of margin trading (thousands of yen)	1,176	1,230	1,232	1,238	1,192	1,210
Amount of customer assets *4 (at month-end) (millions of yen)	1,162,927	1,078,391	1,045,962	1,055,660	1,017,304	1,037,481
Margin trading balance *5 (at month-end) (millions of yen)	114,610	116,069	122,991	116,614	115,201	111,166
Amount of stock lending (at month-end) (millions of yen)	71,724	65,826	63,121	66,302	61,644	42,289

	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10
Number of customer accounts (at month-end)	684,895	687,469	690,015	693,240	696,509	700,162
Number of margin customer accounts (at month-end)	69,484	69,895	70,430	70,971	71,508	72,007
Number of forward and option customer accounts (at month-end)	27,214	27,512	27,767	28,059	28,319	28,604
Number of OTC FX customer accounts (at month-end)	29,632	30,068	30,478	31,017	31,609	32,199
Number of customer using lending stock service	12,736	12,868	12,902	13,043	12,933	11,696
Average daily number of executed equity trades	35,908	34,183	35,993	43,936	34,825	39,721
Average daily number of executed cash trades	16,994	16,294	17,346	22,399	16,245	18,802
Average daily number of executed margin trades	18,914	17,888	18,646	21,536	18,580	20,918
Average trading value of equity trading	912	864	940	906	886	889
Average trading value of cash trading	590	546	620	589	543	623
Average trading value of margin trading	1,202	1,154	1,238	1,236	1,186	1,129
Amount of customer assets (at month-end) (millions of yen)	1,052,055	992,541	1,047,100	1,051,733	1,053,185	1,120,713
Margin trading balance (at month-end) (millions of yen)	110,044	105,682	99,110	110,017	106,832	105,892
Amount of lending stock (at month-end) (millions of yen)	67,951	63,752	63,424	65,341	64,707	40,906

<sup>\*1</sup>: The number of accounts includes corporate accounts.

<sup>\*2</sup>: The number of trades includes partially executed trades.

<sup>\*3 :</sup> Cash trading includes odd-lot stocks ("Puchi Stock"®) and transactions through "kabu.comPTS", excluded institutional investors.

<sup>\*4 :</sup> Amount of customer assets is the value on a market price basis at month-end.

<sup>\*5 :</sup> Margin trading balance is the value on a handover basis at month-end.

	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09
Number of customer accounts (at month-end)	668,746	671,397	674,659	677,303	679,668	682,289
Number of margin customer accounts (at month-end)	66,239	66,857	67,516	67,948	68,367	68,941
Number of forward and option customer accounts (at month-end)	25,139	25,501	25,906	26,239	26,496	26,821
Number of OTC FX customer accounts (at month-end)	26,643	27,160	27,642	28,075	28,530	29,166
Number of customer using lending stock service	11,010	11,432	11,794	12,240	12,331	11,763
Average daily number of executed equity trades	50,602	49,595	56,621	44,007	44,712	39,324
Average daily number of executed cash trades	25,868	25,985	30,160	22,476	23,207	20,528
Average daily number of executed margin trades	24,733	23,609	26,460	21,530	21,504	18,796
Average trading value of equity trading	844	865	876	879	953	883
Average trading value of cash trading	598	608	611	589	665	600
Average trading value of margin trading	1,101	1,147	1,177	1,181	1,264	1,193
Amount of customer assets (at month-end) (millions of yen)	942,579	1,009,237	1,062,916	1,070,091	1,104,627	1,058,518
Margin trading balance (at month-end) (millions of yen)	81,893	90,806	103,069	100,922	106,232	104,995
Amount of lending stock (at month-end) (millions of yen)	51,821	58,193	61,960	67,974	69,737	45,383

	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09
Number of customer accounts (at month-end)	646,244	653,682	657,374	660,482	663,099	665,922
Number of margin customer accounts (at month-end)	62,854	63,374	63,859	64,495	65,010	65,599
Number of forward and option customer accounts (at month-end)	22,078	22,587	23,009	23,570	24,146	24,649
Number of OTC FX customer accounts (at month-end)	22,100	23,264	24,351	25,259	25,799	26,257
Number of customer using lending stock service	8,884	9,350	9,448	10,026	10,279	9,524
Average daily number of executed equity trades	53,306	47,995	40,919	40,819	38,584	40,924
Average daily number of executed cash trades	27,835	24,845	20,962	20,836	18,939	20,505
Average daily number of executed margin trades	25,470	23,150	19,956	19,982	19,644	20,418
Average trading value of equity trading	820	790	774	794	772	787
Average trading value of cash trading	536	533	514	519	483	530
Average trading value of margin trading	1,129	1,065	1,047	1,081	1,052	1,045
Amount of customer assets (at month-end) (millions of yen)	848,207	862,628	885,529	861,221	836,728	871,377
Margin trading balance (at month-end) (millions of yen)	71,355	72,297	75,579	77,477	78,191	76,582
Amount of lending stock (at month-end) (millions of yen)	39,206	40,804	39,922	43,075	42,831	26,074