November 16, 2026

SMBC NIKKO SECURITIES HOLDINGS, INC.

Consolidated Financial Results for the Six Months Ended September 30, 2026
(Under Japanese GAAP)

URL: https://www.smbcnikkohd.co.jp/
Representative: Shuji Yoshioka, President & CEO
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

(Amounts less than one million yen are rounded down.)

1. Consolidated financial results for the six months ended September 30, 2026

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Operating revenue		Net operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	326,749	26.7	251,872	41.8	74,320	186.6	77,208	182.6	57,504	13.1
September 30, 2025	257,797	(0.3)	177,668	(6.8)	25,934	(21.8)	27,323	(28.7)	50,832	25.6

Note: Comprehensive income For the six months ended September 30, 2026 70,276 million yen <133.7%>
For the six months ended September 30, 2025 30,067 million yen <87.7%>

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	287,519.63	—
September 30, 2025	254,160.39	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	20,454,152	1,298,327	6.3
March 31, 2026	21,719,424	1,279,951	5.9

Reference: Equity (i.e. "Shareholders' equity" and "Accumulated other comprehensive income")
As of September 30, 2026 1,298,327 million yen As of March 31, 2026 1,279,951 million yen

*** Notes**

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

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
(ii) Changes in accounting policies due to other reasons: None
(iii) Changes in accounting estimates: None
(iv) Restatement: None

Note: For more details, see page 6 “I.3. Notes to Consolidated Financial Statements.”

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2026	200,002 shares
As of March 31, 2026	200,002 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2026	— shares
As of March 31, 2026	— shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2026	200,002 shares
Six months ended September 30, 2025	200,002 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Other special matters

SMBC Nikko Securities Holdings, Inc. was established on October 1, 2026, and the Group transitioned to an intermediate holding company structure. Nevertheless, the consolidated results and other information in this document are prepared with SMBC Nikko Securities Inc. as the parent company.

Table of Contents for the Accompanying Materials

I. Consolidated Financial Statements and main notes 2
1. Consolidated Balance Sheets 2
2. Consolidated Statements of Income and Consolidated Statements of Comprehensive Income 4
3. Notes to Consolidated Financial Statements 6
(Notes on Going Concern Assumption) 6
(Notes on Significant Changes in Shareholders' Equity) 6
(Changes in accounting policies, changes in accounting estimates, and restatement) 6
II. Supplementary Information 7
1. Commission Received 7
2. Net Trading Income 7
3. Quarterly Consolidated Statements of Income 8

(Reference Materials) SMBC NIKKO SECURITIES INC.
1. Non-consolidated Financial Position 9
2. Non-consolidated Operating Results 9
3. Commission Received 10
4. Net Trading Income 10

I. Consolidated Financial Statements and main notes

1. Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	2,828,746	1,491,243
Cash segregated as deposits	695,585	826,168
Trading products	8,094,391	9,436,998
Trading securities and other	3,390,245	3,138,142
Derivatives	4,704,145	6,298,855
Trade date accrual	688,454	185,539
Margin transaction assets	245,895	312,054
Loans on margin transactions	239,835	305,511
Cash collateral pledged for securities borrowing on margin transactions	6,059	6,542
Loans secured by securities	7,875,778	6,876,957
Cash collateral pledged for securities borrowed	4,209,389	3,363,372
Loans on Gensaki transactions	3,666,388	3,513,584
Short-term guarantee deposits	553,875	541,051
Short-term loans receivable	91,383	85,481
Accrued income	59,831	62,095
Other	73,828	100,050
Allowance for doubtful accounts	(2)	(3)
Total current assets	21,207,767	19,917,636
Non-current assets		
Property, plant and equipment	22,668	22,493
Intangible assets	79,166	85,277
Investments and other assets	409,821	428,745
Investment securities	179,041	199,348
Long-term loans receivable	211,566	210,807
Long-term guarantee deposits	15,675	15,598
Deferred tax assets	420	340
Other	4,649	4,176
Allowance for doubtful accounts	(1,530)	(1,524)
Total non-current assets	511,656	536,516
Total assets	21,719,424	20,454,152

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Trading products	7,418,299	9,336,884
Trading securities and other	2,865,400	3,122,661
Derivatives	4,552,898	6,214,222
Margin transaction liabilities	229,222	181,720
Borrowings on margin transactions	10,055	6,311
Cash received for securities lending on margin transactions	219,166	175,409
Loans payable secured by securities	7,398,448	5,224,716
Cash received for securities lending transactions	797,481	971,854
Borrowings on Gensaki transaction	6,600,966	4,252,862
Deposits received	633,239	899,975
Guarantee deposits received	366,766	432,371
Short-term loans payable	2,757,201	1,683,000
Current portion of long-term loans payable	35,000	33,500
Commercial papers	518,500	292,300
Current portion of bonds payable	78,741	56,570
Income taxes payable	16,814	2,813
Other	102,653	91,246
Total current liabilities	19,554,887	18,235,098
Non-current liabilities		
Bonds payable	350,597	349,803
Long-term loans payable	503,850	511,350
Lease obligations	521	397
Deferred tax liabilities	14,355	42,379
Net defined benefit liability	2,401	2,284
Asset retirement obligations	3,228	3,174
Other	2,892	3,489
Total non-current liabilities	877,847	912,878
Reserves under special laws		
Reserve for financial products transaction liabilities	6,737	7,847
Total reserves under special laws	6,737	7,847
Total liabilities	20,439,473	19,155,825
Net assets		
Shareholders' equity		
Capital stock	135,000	135,000
Capital surplus	569,889	569,889
Retained earnings	501,554	507,158
Total shareholders' equity	1,206,443	1,212,048
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	39,350	53,982
Foreign currency translation adjustment	34,156	32,296
Total accumulated other comprehensive income	73,507	86,279
Total net assets	1,279,951	1,298,327
Total liabilities and net assets	21,719,424	20,454,152

2. Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Operating revenue		
Commission received	144,780	197,812
Brokerage commissions	30,245	44,676
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	18,619	20,265
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	17,920	26,821
Other fees received	77,994	106,049
Net trading income	15,707	38,018
Financial revenue	97,309	90,918
Total operating revenue	257,797	326,749
Financial expenses	80,129	74,877
Net operating revenue	177,668	251,872
Selling, general and administrative expenses		
Trading related expenses	20,631	26,206
Personnel expenses	67,459	78,558
Real estate expenses	9,713	10,463
Office expenses	26,973	30,064
Depreciation	9,947	12,979
Taxes and dues	4,189	3,189
Other	12,816	16,089
Total selling, general and administrative expenses	151,733	177,551
Operating profit	25,934	74,320
Non-operating income		
Dividend income	1,102	1,362
Equity in earnings of affiliates	449	117
Gain on investments in partnerships	537	1,786
Other	164	549
Total non-operating income	2,253	3,815
Non-operating expenses		
Loss on investments in partnerships	689	767
Other	175	160
Total non-operating expenses	865	927
Ordinary profit	27,323	77,208

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Extraordinary income		
Gain on sale of investment securities	43,891	5,248
Gain on sale of shares of subsidiaries and affiliates	368	—
Total extraordinary income	44,260	5,248
Extraordinary losses		
Impairment losses	123	378
Loss on sale of investment securities	246	—
Provision of reserve for financial products transaction liabilities	512	1,110
Total extraordinary loss	882	1,488
Income before income taxes	70,701	80,968
Income taxes - current	13,442	2,318
Income taxes - deferred	6,426	21,145
Income taxes	19,869	23,463
Profit	50,832	57,504
Profit attributable to non-controlling interests	—	—
Profit attributable to owners of parent	50,832	57,504

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	50,832	57,504
Other comprehensive income		
Valuation difference on available-for-sale securities	(20,654)	14,714
Foreign currency translation adjustment	169	(835)
Share of other comprehensive income of affiliates accounted for using equity method	(280)	(1,107)
Total other comprehensive income	(20,765)	12,771
Comprehensive income	30,067	70,276
Comprehensive income attributable to:		
Owners of parent	30,067	70,276
Non-controlling interests	—	—

3. Notes to Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Notes on Significant Changes in Shareholders' Equity)

The year-end dividend

On June 15, 2026, the Company resolved the following matter at the ordinary general meeting of shareholders. As a result, retained earnings were reduced by 51,900 million yen and the Company held 507,158 million yen in retained earnings as of September 30, 2026.

(1) Total amount of dividends
51,900 million yen (The dividend per share is calculated by dividing the total dividend amount by the total number of issued shares, 200,002 shares.)

(2) Record date
March 31, 2026

(3) Effective date
June 16, 2026

(4) Source of dividends
Retained earnings

(Changes in accounting policies, changes in accounting estimates, and restatement)

Adoption of "Accounting Standard for Financial Instruments" and other standards and guidance

SMBC Nikko Securities Inc. (hereinafter "the Company") has adopted the "Accounting Standard for Financial Instruments" (ASBJ Statement No. 10, revised on June 2, 2026), the "Practical Guidelines on Accounting for Financial Instruments" (ASBJ Transferred Guidance No. 9, revised on June 2, 2026), and the "Accounting Standard for Consolidated Financial Statements" (ASBJ Statement No. 22, revised on June 2, 2026) from the beginning of the six months ended September 30, 2026.

Accordingly, when the transferee of financial assets is a special purpose company ("SPC") that meets certain requirements, the Company treats lenders to the SPC in the same manner as investors in assessing whether the criteria for derecognition of the financial assets are met and whether the SPC qualifies as a subsidiary of the transferor.

For transfers of financial assets effected before the date of initial adoption of these accounting standards and guidance, the Company has neither reassessed the accounting treatment as of that date nor applied the standards and guidance retrospectively, in accordance with the transitional provisions prescribed in paragraph 44-3 of the Accounting Standard for Financial Instruments and paragraph 196-2 of the Practical Guidelines on Accounting for Financial Instruments.

There are no effects on the consolidated financial statements due to the adoption of the accounting standards and guidance.

II. Supplementary Information

1. Commission Received

(1) Breakdown by Categories

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026	Increase/(Decrease)	
			Amount	Rate(%)
Brokerage commissions	30,245	44,676	14,430	47.7
< Equities >	< 29,362 >	< 43,465 >	< 14,103 >	< 48.0 >
< Bonds >	< 28 >	< 41 >	< 12 >	< 44.8 >
< Investment trusts >	< 849 >	< 1,147 >	< 298 >	< 35.2 >
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	18,619	20,265	1,645	8.8
< Equities >	< 8,895 >	< 5,352 >	< (3,543) >	< (39.8) >
< Bonds >	< 9,171 >	< 14,649 >	< 5,478 >	< 59.7 >
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	17,920	26,821	8,900	49.7
< Investment trusts >	< 17,490 >	< 25,929 >	< 8,439 >	< 48.3 >
Other fees received	77,994	106,049	28,054	36.0
< Investment trusts >	< 23,747 >	< 31,126 >	< 7,378 >	< 31.1 >
Total	144,780	197,812	53,031	36.6

(2) Breakdown by Products

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026	Increase/(Decrease)	
			Amount	Rate(%)
Equities	39,199	54,777	15,578	39.7
Bonds	14,115	20,640	6,525	46.2
Investment trusts	42,086	58,203	16,116	38.3
Other	49,378	64,190	14,811	30.0
Total	144,780	197,812	53,031	36.6

2. Net Trading Income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026	Increase/(Decrease)	
			Amount	Rate(%)
Net trading income on equities	1,382	13,175	11,792	853.0
Net trading income on bonds and others	14,325	24,843	10,518	73.4
Total	15,707	38,018	22,310	142.0

3. Quarterly Consolidated Statements of Income

(Millions of yen)

	FY2025 2Q (July 1 to September 30, 2025)	FY2025 3Q (October 1 to December 31, 2025)	FY2025 4Q (January 1 to March 31, 2026)	FY2026 1Q (April 1 to June 30, 2026)	FY2026 2Q (July 1 to September 30, 2026)
Operating revenue					
Commission received	78,055	87,607	91,161	105,192	92,619
Brokerage commissions	16,591	19,285	20,958	25,974	18,701
< Equities >	< 16,230 >	< 18,820 >	< 20,222 >	< 25,280 >	< 18,184 >
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	9,819	13,087	7,786	10,727	9,537
< Equities >	< 5,207 >	< 6,885 >	< 5,003 >	< 2,462 >	< 2,890 >
< Bonds >	< 4,085 >	< 6,144 >	< 2,750 >	< 8,205 >	< 6,443 >
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	10,725	11,882	13,503	14,800	12,020
< Investment trusts >	< 10,455 >	< 11,067 >	< 12,921 >	< 14,405 >	< 11,524 >
Other fees received	40,919	43,351	48,912	53,689	52,359
< Investment trusts >	< 12,634 >	< 13,668 >	< 13,963 >	< 15,297 >	< 15,828 >
Net trading income	8,685	15,539	13,006	10,274	27,743
Financial revenue	52,106	48,347	52,954	44,140	46,778
Total operating revenue	138,846	151,494	157,121	159,607	167,142
Financial expenses	40,626	42,207	43,572	37,557	37,320
Net operating revenue	98,219	109,287	113,549	122,050	129,821
Selling, general and administrative expenses					
Trading related expenses	11,335	11,706	12,787	12,777	13,429
Personnel expenses	35,801	37,772	38,485	37,056	41,502
Real estate expenses	4,793	5,043	5,164	5,528	4,935
Office expenses	13,648	14,177	14,131	14,989	15,074
Depreciation	5,077	5,581	6,007	6,376	6,603
Taxes and dues	2,039	1,832	1,606	1,940	1,248
Other	6,516	6,313	7,435	8,801	7,288
Total selling, general and administrative expenses	79,211	82,427	85,618	87,470	90,081
Operating profit	19,007	26,859	27,930	34,580	39,740
Non-operating income	1,647	1,391	2,079	799	3,015
Non-operating expenses	494	428	1,309	506	421
Ordinary profit	20,161	27,823	28,700	34,873	42,334
Extraordinary income	36,607	2,009	1,218	2,641	2,607
Extraordinary losses	679	914	1,169	896	591
Income before income taxes	56,090	28,918	28,748	36,618	44,350
Income taxes	15,756	6,182	7,950	9,849	13,614
Profit	40,333	22,735	20,798	26,768	30,736
Profit attributable to owners of parent	40,333	22,735	20,798	26,768	30,736

(Reference Materials)

SMBC NIKKO SECURITIES INC.

1. Non-consolidated Financial Position

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Current assets	21,150,910	19,856,897
Trading products	8,094,391	9,436,998
Loans secured by securities	7,875,778	6,876,957
Other	5,180,740	3,542,942
Non-current assets	512,264	538,280
Total assets	21,663,175	20,395,178
Current liabilities	19,554,063	18,232,399
Trading products	7,418,299	9,336,884
Loans payable secured by securities	7,398,448	5,224,716
Other	4,737,315	3,670,797
Non-current liabilities	876,593	911,640
Reserves under special laws	6,737	7,847
Total liabilities	20,437,395	19,151,887
Shareholders' equity	1,186,149	1,188,904
Total net assets	1,225,779	1,243,290
Total liabilities and net assets	21,663,175	20,395,178

2. Non-consolidated Operating Results

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Operating revenue	251,212	317,975
Commission received	138,674	189,536
Net trading income	15,713	37,906
Financial revenue	96,824	90,532
Financial expenses	80,098	74,861
Net operating revenue	171,113	243,113
Selling, general and administrative expenses	148,298	171,103
Operating profit	22,815	72,010
Non-operating income	1,791	3,312
Non-operating expenses	842	1,004
Ordinary profit	23,764	74,317
Extraordinary income	44,646	5,123
Extraordinary losses	882	1,488
Income before income taxes	67,528	77,952
Income taxes - current	13,411	2,291
Income taxes - deferred	6,236	21,006
Profit	47,881	54,655

3. Commission Received

(1) Breakdown by Categories

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026	Increase/(Decrease)	
			Amount	Rate(%)
Brokerage commissions	28,360	42,046	13,686	48.3
< Equities >	< 27,476 >	< 40,834 >	< 13,357 >	< 48.6 >
< Bonds >	< 28 >	< 42 >	< 13 >	< 48.0 >
< Investment trusts >	< 849 >	< 1,147 >	< 298 >	< 35.2 >
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	18,466	20,045	1,579	8.6
< Equities >	< 8,895 >	< 5,352 >	< (3,543) >	< (39.8) >
< Bonds >	< 9,018 >	< 14,429 >	< 5,411 >	< 60.0 >
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	17,920	26,450	8,530	47.6
< Investment trusts >	< 17,490 >	< 25,929 >	< 8,439 >	< 48.3 >
Other fees received	73,927	100,993	27,065	36.6
< Investment trusts >	< 23,268 >	< 30,507 >	< 7,238 >	< 31.1 >
Total	138,674	189,536	50,861	36.7

(2) Breakdown by Products

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026	Increase/(Decrease)	
			Amount	Rate(%)
Equities	37,261	51,775	14,514	39.0
Bonds	11,821	17,110	5,289	44.8
Investment trusts	41,607	57,584	15,976	38.4
Other	47,984	63,065	15,080	31.4
Total	138,674	189,536	50,861	36.7

4. Net Trading Income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026	Increase/(Decrease)	
			Amount	Rate(%)
Net trading income on equities	1,382	13,175	11,792	853.0
Net trading income on bonds and others	14,330	24,731	10,400	72.6
Total	15,713	37,906	22,193	141.2