



**Non-consolidated Financial Results**  
for the Nine Months Ended December 31, 2020  
(Under Japanese GAAP)

January 28, 2021

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 Preparation of supplementary briefing material on quarterly financial results: None  
 Investors meeting presentation for quarterly financial results: None

(Note) Amounts less than one million yen have been omitted.

1. Non-consolidated financial results for the nine months ended December 31, 2020  
(from April 1, 2020 to December 31, 2020)

(1) Operating results (Percentage indicates year-on-year changes.)

	Operating revenue		Net operating revenue		Operating profit (loss)		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended										
December 31, 2020	11,364	30.6	11,309	30.8	2,018	–	2,370	930.8	1,622	606.7
December 31, 2019	8,699	(5.0)	8,644	(5.1)	(160)	–	229	(44.0)	229	(20.8)

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2020	25.24	–
December 31, 2019	3.41	–

(2) Non-consolidated financial position

	Total assets	Net assets	Capital ratio	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%	%
December 31, 2020	74,449	38,866	52.2	685.3
March 31, 2020	60,940	36,535	60.0	712.5

Reference: Capital (Shareholders' equity + Valuation and translation adjustments):

As of December 31, 2020: ¥38,866 million      As of March 31, 2020: ¥36,535 million

2. Dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year	Yen	Yen	Yen	Yen	Yen
Ended March 31, 2020	–	4.00	–	4.00	8.00
Ending March 31, 2021	–	6.00	–		
Ending March 31, 2021 (forecast)				–	–

(Note) We have yet to determine the year-end dividend forecast for the fiscal year ending March 31, 2021. You can find the reason and other information in “Explanation on appropriate use of earnings forecast and other special notes” on the second page of this Summary Information.

3. Forecast of non-consolidated financial results for the fiscal year ending March 31, 2021 (from April 1, 2020 to March 31, 2021)

Our earnings could fluctuate greatly depending on the stock market trend and other factors. We therefore do not disclose earnings forecast on concern that it could rather adversely affect the investment decision of our shareholders and investors.

We will promptly disclose the preliminary forecast figures when the operating results will be substantially finalized.

[Notes]

- (1) Application of accounting methods used specifically for preparing the quarterly non-consolidated financial statements: None
- (2) Changes in accounting policies, changes in accounting estimates and restatements of prior period financial statements
- (i) Changes in accounting policies due to application of new or revised accounting standards: None
  - (ii) Changes in accounting policies due to reasons other than above (i): None
  - (iii) Changes in accounting estimates: None
  - (iv) Restatements of prior period financial statements: None

(3) Number of shares issued (common stock)

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

As of December 31, 2020: 70,689,033 shares

As of March 31, 2020: 70,689,033 shares

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

As of December 31, 2020: 6,390,997 shares

As of March 31, 2020: 6,405,097 shares

(iii) Average number of shares of common stock during the period

Nine months ended December 31, 2020: 64,292,103 shares

Nine months ended December 31, 2019: 67,416,388 shares

Notes: The number of shares of treasury stock at the end of the period includes the shares of the Company's stock held by Custody Bank of Japan, Ltd. (Trust Account E) (formerly known as Trust & Custody Services Bank, Ltd. (Trust Account E)) as trust assets for Board Benefit Trust (BBT) and Employee Stock Ownership Plan (J-ESOP). In addition, the number of shares of treasury stock, which was to be deducted from the calculation of the average number of shares of common stock during the period, includes the shares of the Company's stock held by Custody Bank of Japan, Ltd. (Trust Account E) (formerly known as Trust & Custody Services Bank, Ltd. (Trust Account E)) as trust assets for BBT and J-ESOP.

\* This financial results report is not subject to quarterly review procedures to be performed by certified public accountants or an audit firm.

\* Explanation on appropriate use of earnings forecast and other special notes  
(Reason for not disclosing dividend forecast, etc.)

We have adopted a basic policy of approximately maintaining a 50 percent dividend payout ratio by taking into account payout consistency, net asset position, and other managerial judgments based on our corporate philosophy of striving to act in the best interest of our shareholders.

As described in "3. Forecast of non-consolidated financial results for the fiscal year ending March 31, 2021 (from April 1, 2020 to March 31, 2021)," we have yet to determine the year-end dividend forecast for the fiscal year ending March 31, 2021 due to difficulty in forecasting earnings. We will promptly disclose the forecast amount at the timing when the second quarter-end and the fiscal year-end approach (during September 2020 and March 2021).

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## 1. Overview of operating results, etc.

### (1) Quarterly overview of operating results

During the nine months ended December 31, 2020 (hereinafter the “period under review”), Japan’s economy remained in the doldrums as the government implemented various measures against infection with the novel coronavirus, including urging people to refrain from going out and requesting retailers, restaurants and other businesses to shorten their operating hours. However, after the Declaration of the State of Emergency was lifted on May 25 last year, the economy was on the recovery, with economic activities gradually being resumed.

During April through June, Japan’s Gross Domestic Product in Constant Prices (real GDP) declined by an annualized 29.2% rate, the largest drop since the end of World War II, having recorded negative growth for three consecutive quarters. From July through September, however, the real GDP soared by an annualized 22.9% rate, supported in part by a sign that economic activities were returning to normal. In line with these trends, the Composite Index (CI) and the consumption expenditures in the Family Income and Expenditure Survey showed a recovery trend.

In the U.S., real GDP plunged by an annualized rate of 31.4% during April through June, having recorded negative growth for two consecutive quarters, but bounced back at an annualized 33.4% during July through September. According to the Current Employment Statistics, Nonfarm Payrolls plummeted by 20.78 million in April but then continued to climb for seven consecutive months until November when the revised data was released, implying that the worst of the economic downturn was over.

During the period under review, the domestic stock markets recouped some of their losses from the sell-off amid the COVID-19 pandemic during mid-February through mid-March last year. In fact, on November 5 in 2020, the Nikkei Average rallied and topped the pre-coronavirus all-time high, recorded on January 20 last year, backed by growing expectations that the economy would reopen, as the European Central Bank (ECB) released a comment in favor of additional easing at the end of October, and the development of COVID-19 vaccines had progressed. In November last year, the Nikkei Average marked the largest gain since October 1990 and the largest percentage rise since January 1994. As a result, the Nikkei Average at the end of the period under review was 27,444.17 yen, up 45.1% from the end of March 2020. In 2020, the Nikkei Average hit its record high at 27,602.52 yen, marking a new high in 30 years and four months since August 1990.

Under these circumstances, we reported increases in both operating revenue and net operating revenue during the period under review, with operating revenue of 11,364 million yen (up 30.6% year-on-year) and net operating revenue of 11,309 million yen (up 30.8% year-on-year), which is the amount of operating revenue less financial expenses of 55 million yen (up 2.4% year-on-year). Selling, general and administrative expenses were 9,290 million yen (up 5.5% year-on-year). As a result, we reported operating profit of 2,018 million yen (compared to operating loss of 160 million yen for the same period a year earlier), ordinary profit of 2,370 million yen (up 930.8% year-on-year), and profit of 1,622 million yen (606.7% year-on-year).

Overview of the operating results are as shown below.

#### (i) Commission received

During the period under review, total “Commission received” was ¥10,225 million (up 48.1% year-on-year).

##### (a) Brokerage commission

“Brokerage commission” was ¥5,817 million (up 85.7% year-on-year). This was mainly due to an increase of ¥870.8 billion (up 60.9% year-on-year) in the volume of stock brokered, resulting in brokerage commission on stocks of ¥5,741 million (up 85.4% year-on-year). Meanwhile, brokerage commission of beneficiary certificates was ¥76 million (up 111.6% year-on-year).

##### (b) Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors

“Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors” was ¥35 million (down 32.1% year-on-year).

##### (c) Fees for offering, secondary distribution and solicitation for selling and others for professional investors

“Fees for offering, secondary distribution and solicitation for selling and others for professional investors,” which mainly consist of investment trust sales commissions, was ¥2,224 million (up 46.6% year-on-year). This was due to strong sales of investment trusts that invest in stocks of AI-related companies across the world, sustainable growth companies in the United States, and high-quality growth companies over the long term. In addition, “Other fees received” was ¥2,148 million (down

2.3% year-on-year) mainly due to decreases in agency commission for investment trusts and commission for mutual fund wraps.

(ii) Net trading income

During the period under review, “Net trading income” was ¥964 million (down 40.7% year-on-year) consisting for net trading income for stocks of ¥784 million (down 19.7% year-on-year) due to a decrease in the trading volume US stocks and that for bonds and foreign exchanges of ¥180 million (down 72.3% year-on-year).

(iii) Financial revenue and expenses

During the period under review, “Financial revenue” was ¥147 million (up 4.5% year-on-year) due to an increase in income from margin transactions, and “Financial expenses” was ¥55 million (up 2.4% year-on-year) due to an increase in cost of margin transactions, resulting in a net profit of ¥91 million (up 5.8% year-on-year).

(iv) Selling, general and administrative expenses

During the period under review, “Selling, general and administrative expenses” was ¥9,290 million (up 5.5% year-on-year). This was mainly attributable to an increase in “Personnel expenses,” notably an increase in bonuses as a result of an increase in “Operating revenue,” which was partially offset by a decrease in “Office expenses.”

(v) Extraordinary income and losses

“Extraordinary losses” for the period under review costs of “Impairment loss” of ¥5 million (compared to ¥39 million for the same period a year earlier), “Loss on valuation of investment securities” of 2 million yen (compared to nil for the same period a year earlier), “Provision of reserve for financial instruments transaction liabilities” of ¥1 million (compared to nil for the same period a year earlier), and “Loss on sales of investment securities” of ¥1 million (compared to nil for the same period a year earlier).

(2) Quarterly overview of financial position

(i) Current assets

At the end of the period under review, “Current assets” amounted to ¥58,044 million, an increase of ¥11,699 million from the end of the previous fiscal year. This was mainly attributable to increases of ¥4,205 million in “Cash and deposits,” ¥3,806 million in “Cash segregated as deposits,” ¥3,227 million in “Margin transaction assets,” and ¥872 million in “Trading products,” which were partially offset by a decrease of ¥1,234 million in “Cash paid for offering.”

(ii) Non-current assets

At the end of the period under review, “Non-current assets” amounted to ¥16,404 million, an increase of ¥1,808 million from the end of the previous fiscal year. This was mainly attributable to an increase of ¥1,951 million in investment securities.

(iii) Current liabilities

At the end of the period under review, “Current liabilities” amounted to ¥30,147 million, an increase of ¥10,332 million from the end of the previous fiscal year. This was mainly attributable to increases of ¥8,935 million in “Deposits received,” ¥650 million in “Borrowings secured by securities,” ¥645 million in “Margin transaction liabilities,” and ¥278 million in “Income taxes payable,” which were partially offset by a decrease of ¥181 million in “Provision for bonuses.”

(iv) Non-current liabilities and reserves under special laws

At the end of the period under review, “Non-current liabilities” and “Reserves under special laws” collectively amounted to ¥5,435 million, an increase of ¥844 million from the end of the previous fiscal year. This was mainly attributable to increases of ¥717 million in “Deferred tax liabilities,” ¥98 million in “Provision for share-based remuneration for employees,” and ¥11 million in “Asset retirement obligations.”

(v) Net assets

At the end of the period under review, “Net assets” amounted to ¥38,866 million, an increase of ¥2,331 million from the end of the previous fiscal year. This was mainly attributable to the recording of “Profit” of ¥1,622 million, as well as an increase of ¥1,355 million in “Valuation difference on available-for-sale

securities” and a decrease (or disposal) of ¥3 million in “Treasury shares,” which were partially offset by a decrease of ¥651 million due to the payment of dividends of surplus.

### (3) Outlook

We are engaged in the financial instruments business, and thus, its earnings could fluctuate greatly depending on the stock market performance and other factors. We therefore do not disclose earnings forecasts on concern that they could rather adversely affect the investment decision of our shareholders and investors.

Instead, every quarter, we will disclose preliminary forecast figures as soon as the operating results are finalized. The disclosure of such preliminary figures is scheduled at the end of each quarter or the middle of the month immediately following the end of each fiscal year.

### (4) Risk information on COVID-19 infection

To protect against the COVID-19 infection, we have encouraged its employees to work at office in rotation or work from home so that it operates business with as few people as possible. Also, we may suspend operations at its branch offices in accordance with the policies/requests of the national government, municipal governments, financial authorities, etc., but will continue serving customers through telephone calls or other communication methods. Should the infection spread further, however, decreased interactions with customers could adversely affect our operating results.

## 2. Quarterly non-consolidated financial statements and significant notes

### (1) Quarterly non-consolidated balance sheets

	(Millions of yen)	
	Previous fiscal year (As of March 31, 2020)	Current quarter (As of December 31, 2020)
Assets		
Current assets:		
Cash and deposits	23,434	27,640
Cash segregated as deposits	13,040	16,847
Trading products:	525	1,398
Trading securities and other	522	1,397
Derivatives	2	1
Trade date accrual	-	8
Margin transaction assets:	4,996	8,224
Loans on margin transactions	4,775	7,569
Cash collateral pledged for securities borrowing on margin transactions	220	654
Cash paid for offering	2,881	1,646
Short-term guarantee deposits	673	648
Other current assets	792	1,631
Total current assets	46,345	58,044
Non-current assets:		
Property, plant and equipment:	3,664	3,504
Buildings	1,836	1,765
Other, net	1,828	1,739
Intangible assets	283	309
Investments and other assets:	10,647	12,590
Investment securities	9,866	11,817
Long-term guarantee deposits	747	742
Other	52	48
Allowance for doubtful accounts	(17)	(17)
Total non-current assets	14,595	16,404
Total assets	60,940	74,449

(Millions of yen)

	Previous fiscal year (As of March 31, 2020)	Current quarter (As of December 31, 2020)
<b>Liabilities</b>		
Current liabilities:		
Trade date accrual	34	–
Margin transaction liabilities:	808	1,454
Borrowings on margin transactions	420	661
Cash received for securities lending on margin transactions	388	792
Borrowings secured by securities:	482	1,133
Cash received on debt credit transaction of securities	482	1,133
Deposits received	14,064	23,000
Guarantee deposits received	671	729
Short-term borrowings	1,950	1,950
Income taxes payable	229	508
Provision for bonuses	522	340
Provision for bonuses for directors (and other officers)	–	50
Provision for share-based remuneration for directors (and other officers)	4	–
Asset retirement obligations	28	–
Other current liabilities	1,018	980
Total current liabilities	19,814	30,147
Non-current liabilities:		
Long-term borrowings	800	800
Deferred tax liabilities	1,015	1,733
Provision for retirement benefits	2,267	2,266
Provision for share-based remuneration for employees	37	136
Provision for share-based remuneration for directors (and other officers)	6	9
Asset retirement obligations	326	338
Other non-current liabilities	38	51
Total non-current liabilities	4,492	5,335
Reserves under special laws:		
Reserve for financial instruments transaction liabilities	98	99
Total reserves under special laws	98	99
Total liabilities	24,405	35,583
<b>Net assets</b>		
Shareholders' equity:		
Share capital	12,272	12,272
Capital surplus:		
Legal capital surplus	4,294	4,294
Other capital surplus	1,969	1,969
Total capital surplus	6,264	6,264
Retained earnings:		
Other retained earnings:	16,344	17,316
General reserve	7,247	7,247
Retained earnings brought forward	9,096	10,068
Total retained earnings	16,344	17,316
Treasury shares	(1,503)	(1,500)
Total shareholders' equity	33,377	34,352
Valuation and translation adjustments:		
Valuation difference on available-for-sale securities	3,157	4,513
Total valuation and translation adjustments	3,157	4,513
Total net assets	36,535	38,866
Total liabilities and net assets	60,940	74,449



(2) Quarterly non-consolidated statements of income  
For the nine months ended December 31, 2020

(Millions of yen)

	For the nine months ended December 31, 2019 (From April 1, 2019 to December 31, 2019)	For the nine months ended December 31, 2020 (From April 1, 2020 to December 31, 2020)
Operating revenue		
Commission received:	6,902	10,225
Brokerage commission	3,132	5,817
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	52	35
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	1,517	2,224
Other fees received	2,199	2,148
Net trading income	1,627	964
Financial revenue	141	147
Other	28	27
Total operating revenue	8,699	11,364
Financial expenses	54	55
Net operating revenue	8,644	11,309
Selling, general and administrative expenses:		
Trading related expenses	865	931
Personnel expenses	4,663	5,236
Real estate expenses	1,104	1,101
Office expenses	1,578	1,413
Depreciation	250	282
Taxes and dues	155	181
Other	186	143
Total selling, general and administrative expenses	8,805	9,290
Operating profit (loss)	(160)	2,018
Non-operating income:		
Dividend income	280	226
Miscellaneous income	119	127
Total non-operating income	399	353
Non-operating expenses:		
Miscellaneous loss	8	1
Total non-operating expenses	8	1
Ordinary profit	229	2,370
Extraordinary income:		
Reversal of reserve for financial instruments transaction liabilities	47	–
Total extraordinary income	47	–
Extraordinary losses:		
Provision of reserve for financial instruments transaction liabilities	–	1
Loss on sales of investment securities	–	1
Loss on valuation of investment securities	–	2
Impairment loss	39	5
Total extraordinary losses	39	11
Profit before income taxes	237	2,359
Income taxes - current	25	585
Income taxes - deferred	(17)	150
Total income taxes	8	736
Profit	229	1,622

(3) Notes to quarterly non-consolidated financial statements

(Going concern assumption)  
Not applicable.

(Significant changes in shareholders' equity)  
Not applicable.

3. Supplemental information  
 (1) Commission received  
 (i) Commission by line item

(Millions of yen)

	For the nine months ended December 31, 2019 (From April 1, 2019 to December 31, 2019)	For the nine months ended December 31, 2020 (From April 1, 2020 to December 31, 2020)	Year-on-year change (%)
Brokerage commission:	3,132	5,817	185.7
Stocks	[3,096]	[5,741]	185.4
Bonds	[–]	[0]	–
Beneficiary certificates	[36]	[76]	211.6
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors:	52	35	67.9
Stocks	[7]	[35]	485.6
Bonds	[44]	[0]	0.7
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	1,517	2,224	146.6
Other fees received	2,199	2,148	97.7
Total	6,902	10,225	148.1

(ii) Commission by product

(Millions of yen)

	For the nine months ended December 31, 2019 (From April 1, 2019 to December 31, 2019)	For the nine months ended December 31, 2020 (From April 1, 2020 to December 31, 2020)	Year-on-year change (%)
Stocks	3,111	5,783	185.8
Bonds	45	1	2.4
Beneficiary certificates	3,731	4,413	118.3
Other	13	27	205.3
Total	6,902	10,225	148.1

(2) Net trading income

(Millions of yen)

	For the nine months ended December 31, 2019 (From April 1, 2019 to December 31, 2019)	For the nine months ended December 31, 2020 (From April 1, 2020 to December 31, 2020)	Year-on-year change (%)
Stocks, etc.	976	784	80.3
Bonds, foreign exchange, etc.:	651	180	27.7
Bonds, etc.	[577]	[98]	17.1
Foreign exchange, etc.	[73]	[81]	111.0
Total	1,627	964	59.3

## (3) Stock trading volume (excluding futures trading)

(Millions of shares, Millions of yen)

	For the nine months ended December 31, 2019 (From April 1, 2019 to December 31, 2019)		For the nine months ended December 31, 2020 (From April 1, 2020 to December 31, 2020)		Year-on-year change (%)	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Total:	349	620,250	473	935,688	135.3	150.9
Brokerage Dealing	[342] [7]	[541,334] [78,915]	[468] [5]	[870,820] [64,867]	[136.8] [67.6]	[160.9] [82.2]
Brokerage %	97.8	87.3	98.9	93.1		
Exchange participation share (%)	0.06	0.05	0.07	0.07		
Brokerage commission per stock on client transaction		9.04		12.26		

## (4) Dealing volume of underwriting, public offering and secondary distribution

(Thousands of shares, Millions of yen)

	For the nine months ended December 31, 2019 (From April 1, 2019 to December 31, 2019)		For the nine months ended December 31, 2020 (From April 1, 2020 to December 31, 2020)		Year-on-year change (%)	
	Underwriting:					
Stock (Number of shares)		72		1,599		2,204.7
Stock (Amount)		158		1,930		1,216.9
Bond (Face value)		4,740		150		3.2
Beneficiary certificates (Amount)		–		–		–
Commercial paper & foreign securities (Face value)		–		–		–
Offering and secondary distribution						
Stock (Number of shares)		65		1,835		2,782.6
Stock (Amount)		142		2,214		1,552.4
Bond (Face value)		4,288		45		1.0
Beneficiary certificates (Amount)		268,404		314,613		117.2
Commercial paper & foreign securities (Face value)		–		–		–

Note: The dealing volume of offering and secondary distribution includes the amount of secondary distribution and the dealing volume of private offering.

## (5) Capital adequacy ratio

(Millions of yen)

		Previous fiscal year (As of March 31, 2020)	Current quarter (As of December 31, 2020)
Basic items (A)		33,117	34,352
Complementary items	Valuation difference on available-for- sale securities	3,157	4,513
	Reserve for financial instruments transaction liabilities	98	99
	Total (B)	3,255	4,613
Deductible assets (C)		5,301	5,306
Unfixed equity capital (A) + (B) – (C) (D)		31,071	33,659
Risk items	Market risk	1,202	1,514
	Counterparty risk	292	578
	Basic risk	2,865	2,818
	Total (E)	4,360	4,911
Capital adequacy ratio (%) (D) / (E) × 100		712.5	685.3

Note: The number of shares of treasury stock, which was to be deducted from the calculation of basic items, includes the shares of the Company's stock held by Custody Bank of Japan, Ltd. (Trust Account E) (formerly known as Trust & Custody Services Bank, Ltd. (Trust Account E)) as trust assets for BBT and J-ESOP.

## (6) Quarterly trends of operating results

(Millions of yen)

	Previous fiscal year		Current fiscal year		
	3rd quarter (Oct. 1, 2019 - Dec. 31, 2019)	4th quarter (Jan. 1, 2020 - Mar. 31, 2020)	1st quarter (Apr. 1, 2020 - Jun. 30, 2020)	2nd quarter (Jul. 1, 2020 - Sep. 30, 2020)	3rd quarter (Oct. 1, 2020 - Dec. 31, 2020)
Operating revenue:					
Commission received	2,712	2,587	3,076	3,544	3,603
Net trading income	608	603	349	400	214
Financial revenue	46	46	39	55	53
Other	9	9	9	9	9
Total operating revenue	3,377	3,247	3,474	4,009	3,880
Financial expenses	20	14	14	20	20
Net operating revenue	3,356	3,232	3,459	3,989	3,860
Selling, general and administrative expenses:					
Trading related expenses	297	312	275	308	346
Personnel expenses	1,582	1,647	1,686	1,803	1,746
Real estate expenses	360	353	383	350	367
Office expenses	557	461	483	464	466
Depreciation	88	165	94	92	95
Taxes and dues	45	48	77	53	50
Other	55	75	52	45	45
Total selling, general and administrative expenses	2,986	3,064	3,054	3,118	3,116
Operating Profit	370	168	404	870	743
Non-operating income	145	46	162	41	148
Non-operating expenses	6	2	0	0	1
Ordinary profit	508	211	567	911	891
Extraordinary income:					
Reversal of reserve for financial instruments transaction liabilities	-	-	5	(4)	(0)
Gain on sales of investment securities	47	647	-	-	-
Total extraordinary income	47	647	5	(4)	(0)
Extraordinary losses:					
Provision of reserve for financial instruments transaction liabilities	-	0	-	-	1
Loss on sales of investment securities	-	1	-	-	1
Loss on valuation of investment securities	-	138	2	-	-
Impairment loss	32	-	5	-	-
Total extraordinary losses	32	140	8	-	2
Profit before income taxes	524	718	564	907	887
Income taxes - current	13	167	81	334	170
Income taxes - deferred	29	(10)	91	(55)	115
Total income taxes	42	156	172	278	285
Profit	481	561	391	628	602