

Nomura Securities Co., Ltd.
Unconsolidated Balance Sheets
(UNAUDITED)

	Millions of yen		
	June 30, 2012	March 31, 2012	Increase/(Decrease)
Assets			
Current Assets:	9,142,735	10,348,321	(1,205,587)
Trading assets	4,181,139	3,501,525	679,614
Loans with securities as collateral	3,903,217	5,259,173	(1,355,956)
Others	1,058,378	1,587,623	(529,245)
Fixed Assets	96,803	90,883	5,920
Total Assets	<u>9,239,537</u>	<u>10,439,204</u>	<u>(1,199,667)</u>
Liabilities			
Current Liabilities:	7,345,491	8,538,324	(1,192,832)
Trading liabilities	2,117,377	3,267,727	(1,150,350)
Borrowings with securities as collateral	2,042,904	1,937,613	105,291
Others	3,185,210	3,332,983	(147,773)
Long-term Liabilities	996,228	991,244	4,984
Statutory Reserves	7,647	7,646	1
Total Liabilities	<u>8,349,366</u>	<u>9,537,214</u>	<u>(1,187,847)</u>
Shareholder's equity	887,302	899,276	(11,974)
Valuation and translation adjustments	2,868	2,714	155
Total Net Assets	<u>890,171</u>	<u>901,990</u>	<u>(11,820)</u>
Total Liabilities and Net Assets	<u>9,239,537</u>	<u>10,439,204</u>	<u>(1,199,667)</u>

Nomura Securities Co., Ltd.
Unconsolidated Statements of Operations
(UNAUDITED)

	Millions of yen		% Change (A-B)/(B)
	For the three months ended		
	June 30, 2012 (A)	June 30, 2011 (B)	
Operating revenue	151,117	163,291	(7.5)
Commissions	73,065	86,049	(15.1)
Net gain on trading	51,390	52,950	(2.9)
Net gain on other inventories	2	2	45.9
Interest and dividend income	26,659	24,290	9.8
Interest expenses	24,491	21,541	13.7
Net operating revenue	126,626	141,750	(10.7)
Selling, general and administrative expenses	104,459	113,539	(8.0)
Operating income	22,167	28,212	(21.4)
Non-operating income	89	151	(40.8)
Non-operating expenses	92	185	(50.4)
Ordinary income	22,165	28,178	(21.3)
Special profits	585	649	(9.9)
Special losses	1	—	—
Income before income taxes	22,749	28,827	(21.1)
Income taxes - current	3,003	1,275	135.5
Income taxes - deferred	5,536	10,289	(46.2)
Net income	<u>14,209</u>	<u>17,262</u>	<u>(17.7)</u>

Nomura Securities Co., Ltd.
Supplementary Information
(UNAUDITED)

1. Commission Revenues

(1) Breakdown by Category

(Millions of yen, except percentages)

	For the three months ended		% Change (A-B)/(B)
	June 30, 2012 (A)	June 30, 2011 (B)	
Brokerage commissions	13,329	15,536	(14.2)
<i>(Stocks)</i>	12,217	14,299	(14.6)
Commissions for underwriting, secondary distribution and solicitation for selling and others for Professional Investors	2,542	2,134	19.1
<i>(Stocks)</i>	1,446	947	52.7
<i>(Bonds)</i>	1,096	1,187	(7.6)
Fees for offering, secondary distribution and solicitation for selling and others for Professional Investors	31,959	43,314	(26.2)
<i>(Investment trust certificates)</i>	31,652	43,133	(26.6)
Other commissions	25,235	25,065	0.7
<i>(Investment trust certificates)</i>	11,732	14,040	(16.4)
Total	73,065	86,049	(15.1)

(2) Breakdown by Product

(Millions of yen, except percentages)

	For the three months ended		% Change (A-B)/(B)
	June 30, 2012 (A)	June 30, 2011 (B)	
Stocks	14,253	15,365	(7.2)
Bonds	1,613	1,465	10.1
Investment trust certificates	44,411	58,280	(23.8)
Others	12,788	10,939	16.9
Total	73,065	86,049	(15.1)

2. Net Gain (Loss) on Trading

(Millions of yen, except percentages)

	For the three months ended		% Change (A-B)/(B)
	June 30, 2012 (A)	June 30, 2011 (B)	
Stocks	(846)	1,676	—
Bonds and Forex	52,235	51,275	1.9
Total	51,390	52,950	(2.9)

3. Stock Trading (excluding futures transactions)

(Millions of shares or yen, except per share data and percentages)

	For the three months ended				% Change (A-B)/(B)	
	June 30, 2012 (A)		June 30, 2011 (B)		Number of shares	Amount
	Number of shares	Amount	Number of shares	Amount		
Total	33,367	24,052,050	33,464	25,563,895	(0.3)	(5.9)
(Brokerage)	28,729	20,826,956	29,019	22,173,750	(1.0)	(6.1)
(Proprietary Trading)	4,639	3,225,094	4,445	3,390,145	4.4	(4.9)
Brokerage / Total	86.1%	86.6%	86.7%	86.7%	/	
TSE Share	10.6%	12.5%	11.5%	13.7%		
Brokerage Commission per share (yen)	0.41		0.48			

4. Underwriting, Subscription, and Distribution

(Millions of shares or yen, except percentages)

	For the three months ended		% Change (A-B)/(B)
	June 30, 2012 (A)	June 30, 2011 (B)	
Underwriting			
Stocks (number of shares)	2	21	(91.0)
(yen amount)	38,062	18,001	111.4
Bonds (face value)	1,434,205	1,254,725	14.3
Investment trust certificates (yen amount)	—	—	—
Beneficial interest (face value)	—	—	—
Subscription and Distribution*			
Stocks (number of shares)	2	23	(92.7)
(yen amount)	44,972	18,474	143.4
Bonds (face value)	781,941	384,591	103.3
Investment trust certificates (yen amount)	4,081,360	4,920,735	(17.1)
Beneficial interest (face value)	—	—	—

*Includes secondary offering, private placement and solicitation for selling and others for Professional Investors.

5. Capital Adequacy Ratio

(Rounded down to millions of yen, except percentages)

		June 30, 2012	March 31, 2012	Increase/(Decrease)
Tier I	(A)	887,302	873,093	14,209
Tier II	Valuation and translation adjustments	2,868	2,713	155
	Statutory reserves	7,647	7,646	1
	Allowance for doubtful accounts	20	18	2
	Subordinated debt	456,091	455,591	500
Total	(B)	466,627	465,969	658
Illiquid Asset	(C)	102,689	102,625	64
Net Capital	(A) + (B) - (C) = (D)	1,251,240	1,236,437	14,803
Risk	Market risk	121,420	152,107	(30,687)
	Counterparty risk	197,137	206,129	(8,992)
	Basic risk	128,591	129,639	(1,048)
Total	(E)	447,148	487,876	(40,728)
Capital Adequacy Ratio	(D)/(E)×100	279.8 %	253.4 %	26.4 %