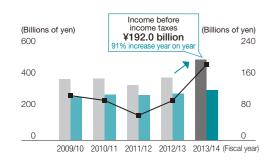
Retail Net revenue (after interest expense) (left scale)

■ Non-interest expenses (left scale)
■ Income before income taxes (right scale)



Summary

Nomura offers high-quality investment information and a diverse range of financial products and services through its domestic branch network, call center, Internet website, and other media to meet the increasingly diverse and sophisticated needs of its individual and corporate customers.

⇒ p. 16

→ p. 20

With the objective of unified operation of the wealth management business in Japan and the rest of Asia, Nomura set a business line of Wealth Management in Retail on July 1, 2014.

- Number of offices: 159 (including head office and branches)
- Retail client assets: ¥91.7 trillion

(As of March 31, 2014)

Asset Management

- Net revenue (after interest expense) (left scale)
 Non-interest expenses (left scale)
- -■- Income before income taxes (right scale)
- Income before income taxes #27.1 billion 28% increase year on year 30

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2009/10 2010/11 2011/12 2012/13 2013/14 (Fiscal year)

▶ Summary

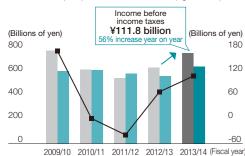
With Nomura Asset Management as its core, Nomura's asset management business operations are global in scope.

- Assets under management: Approximately ¥30.8 trillion (as of March 31,
- Investment trusts business: Offers a wide lineup of products to meet diverse clients' needs through a broad range of channels, including securities companies (including Nomura Securities), banks, Japan Post Bank, and post offices.
- Investment advisory business: Provides high-quality asset management services to a broad spectrum of institutional investors, including pension funds in Japan and overseas, government organizations, central banks, commercial banks, and insurance companies.

Wholesale → p. 24

Net revenue (after interest expense) (left scale)Non-interest expenses (left scale)

-■- Income (loss) before income taxes (right scale)



Summar

Wholesale comprises the Global Markets and Investment Banking, which provide a wide spectrum of services to such customers as domestic and overseas industrial corporations, government organizations, and financial institutions.

- Global Markets: Provides research; syndication, sales, and trading in various financial products; and other services on a global scale mainly to domestic and overseas institutional investors.
- Investment Banking: Provides various investment banking services, including underwriting services for bonds, equities, and other securities; proposals for risk solutions; and M&A advisory services to a wide range of clients in Japan and overseas.

Value Creation Flow Intellectual capital Human capital Social capital Employees and human resources Products and research Global and local Capital inputs Individuals Corporations Markets **Asset** Retail Management Nomura Holdings Wholesale Industrial and Domestic and overseas institutional investors other companies Place Clients at the Heart of Everything We Do Outputs Human capital Intellectual capital Social capital Employees and human resources Products and research Global and local • Human resources that can think and act • Provide a wide range of investors and • With a view to the future, contribute to on their own initiative and produce results issuers with financial products and sustainable development of society services as well as investment banking through our main businesses and through · Create systems that support career employee participation in many activities services. Engage in syndication, sales, development throughout the Group and and trading that create social value develop networks that stretch across the Group through participation in training · Make available effective, actionable that transcends the organizational and information on financial markets that are changing 24 hours a day based on region frameworks research that covers about 90%* of the world's economic and financial indicators

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^{*} Please refer to page 28