
FORM 6-K

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

**Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**

Commission File Number: 1-15270

For the month of November 2010

NOMURA HOLDINGS, INC.

(Translation of registrant's name into English)

**9-1, Nihonbashi 1-chome
Chuo-ku, Tokyo 103-8645
Japan**

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Information furnished on this form:

EXHIBIT

Exhibit Number

1. Consolidated Results of Operations (US GAAP), Second quarter, year ending March 2011

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NOMURA HOLDINGS, INC.

Date: November 8, 2010

By: /s/ SHINJI IWAI
Shinji Iwai
Senior Managing Director

Consolidated Results of Operations (US GAAP)

Second quarter, year ending March 2011

Nomura Holdings, Inc.

October 2010

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- The consolidated financial information in this document is unaudited.

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Executive summary

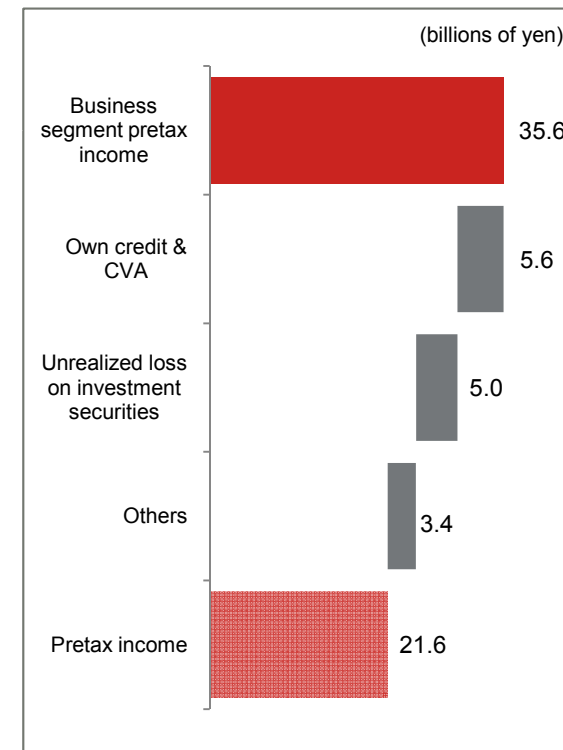
- **Second quarter net revenue of 275.6 billion yen (-8.1% YoY, +6.1% QoQ); Non-interest expenses of 254 billion yen (-6.9% YoY, +0.3% QoQ); Income before income taxes of 21.6 billion yen (-20.9% YoY, 233.8% QoQ); Net income¹ of 1.1 billion yen (-96.2% YoY, -54.7% QoQ).**
 - **Business segment income before income taxes of 35.6 billion yen, all three divisions profitable on pretax basis.**
- **Wholesale net revenue increased 50.5% from the prior quarter.**
 - **Global Markets net revenue increased 49.7% QoQ as core product revenues grew.**
 - **Investment Banking net revenue increased 56.3% QoQ driven by strength in Japan ECM and growth from AEJ and EMEA.**
- **Despite new asset inflows into foreign bonds and overseas-focused investment trusts, net revenue in Retail declined 20.9% from a strong first quarter.**
- **Net revenue in Asset Management was up 6.5% QoQ due to an increase in our share of the investment trust market in Japan and growth in mandates from international investors in our investment advisory business.**
- **First half net revenue of 535.4 billion yen (-10.5% YoY); Non-interest expenses of 507.4 billion yen (-6.0% YoY); Income before income taxes of 28.1 billion yen (-52.2% YoY); Net income¹ of 3.4 billion yen (-91.4% YoY).**
- **Maintained a robust financial position and sufficient capital to respond to heightened regulatory environment.**
 - **Tier 1 ratio of 16.5% and Tier 1 common ratio of 16.4% as of September 30, 2010.**
 - **Expected Tier 1 common ratio under Basel III (end Mar 2013) of about 12%.**
- **First half dividend of 4 yen per common share.**

(1) Net income attributable to Nomura Holdings shareholders

Overview of second quarter and first half results

Results					
	Second quarter			First half	
	FY2010/11 Q2	QoQ (%)	YoY (%)	FY2010/11 H1	YoY (%)
Net revenue	Y 275.6bn	+6.1%	-8.1%	Y 535.4bn	-10.5%
Non-interest expenses	Y 254.0bn	+0.3%	-6.9%	Y 507.4bn	-6.0%
Income before income taxes	Y 21.6bn	+233.8%	-20.9%	Y 28.1bn	-52.2%
Net income ¹	Y 1.1bn	-54.7%	-96.2%	Y 3.4bn	-91.4%
ROE ²				0.3%	

Q2 income before income taxes	
Business segment pretax income	35.6
Own credit & CVA	5.6
Unrealized loss on investment securities	5.0
Others	3.4
Pretax income	21.6



(1) Net income attributable to Nomura Holdings shareholders

(2) Calculated using annualized net income

Breakdown of net revenue

	FY2010/11 Q2			FY2010/11 H1		Q2 net revenue by region
	FY2010/11 Q2	QoQ (%)	YoY (%)	FY2010/11 H1	YoY (%)	
Retail	Y87.8bn	-20.9%	-5.8%	Y198.7bn	+5.4%	<p>A pie chart titled "Q2 net revenue by region" showing the distribution of revenue between Japan and Non-Japan. The Japan segment is grey and represents 57% of the total, while the Non-Japan segment is red and represents 43%.</p>
Asset Management	Y19.3bn	+6.5%	+17.2%	Y37.4bn	+6.6%	
Wholesale	Y163.4bn	+50.5%	-18.0%	Y272.0bn	-33.8%	
Segment Total	Y270.5bn	+13.8%	-12.4%	Y508.1bn	-19.9%	
Other ¹	Y10.1bn	-69.0%	-	Y42.9bn	-	
Unrealized gain (loss) on investments in equity securities held for operating purposes	Y-5.0bn	-	-	Y-15.6bn	-	
Net revenue	Y275.6bn	+6.1%	-8.1%	Y535.4bn	-10.5%	

(1) "Other" includes fair value loss on own debt of 5.6 billion yen

Retail

Net revenue and income before income taxes

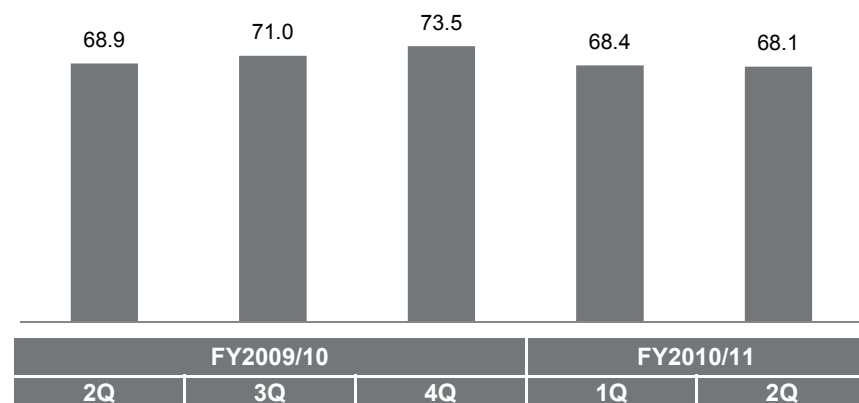
(billions of yen)

	FY2009/10			FY2010/11		
	2Q	3Q	4Q	1Q	2Q	
Net revenue	93.2	104.3	95.5	111.0		87.8
Non-interest expenses	66.8	69.1	71.5	73.2		65.0
Income before income taxes	26.4	35.2	24.0	37.7		22.8

Retail client assets

Key performance indicator

(trillions of yen)



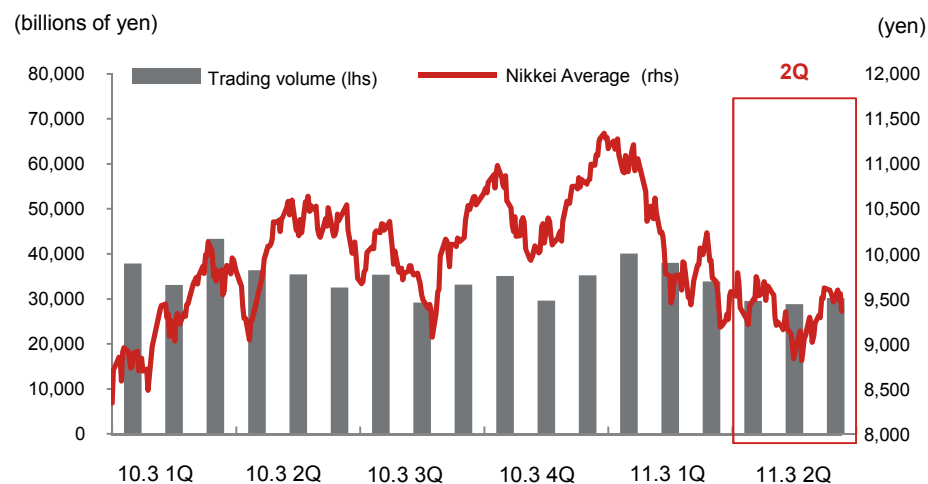
Key points

- Net revenue: Y87.8bn (-20.9% QoQ, -5.8% YoY)
- Income before income taxes: Y22.8bn (-39.6% QoQ, -13.6% YoY)
- Tough environment as ongoing yen appreciation and directionless stock market led to subdued client activity.
- Reported net asset inflows on continued inflow of funds into core product areas of investment trusts and foreign bonds in spite of tough environment.
- Client franchise
 - Retail client assets Y68.1trn
 - Accounts with balance 4,923,000
- Sales of main investment trusts
 - Nomura Global High Yield Bond Fund Y426.3bn
 - Nomura US High Yield Bond Fund Y210.2bn
 - Nomura Global CB Fund Y120.0bn
- Other sales (Q2 total)
 - IPOs and public offerings Y426.9bn
 - Foreign bond sales Y437.6bn

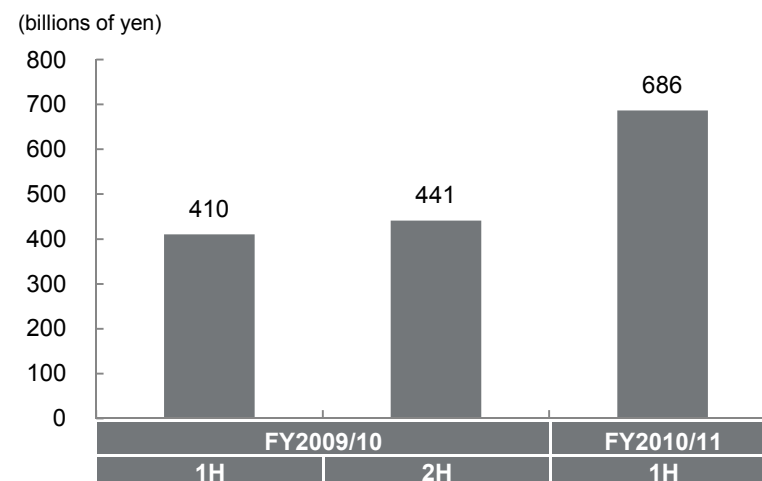
Retail: Product diversification matched to client needs

Although total sales down due to tough environment, saw continued inflow of new funds during Q2

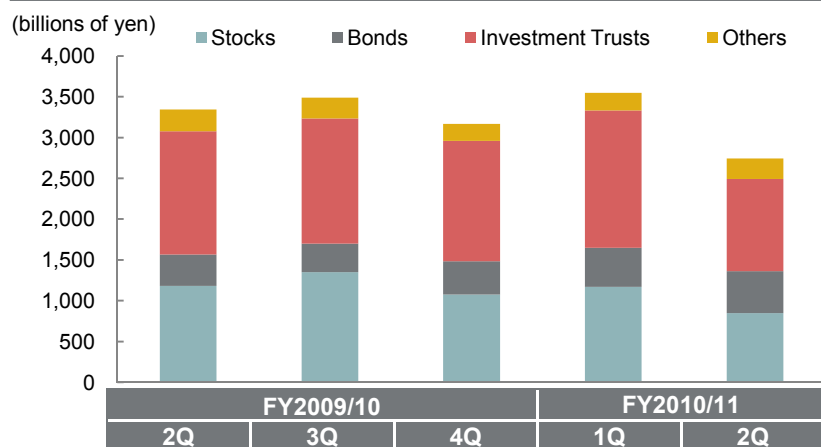
Nikkei Average and stock market trading volume



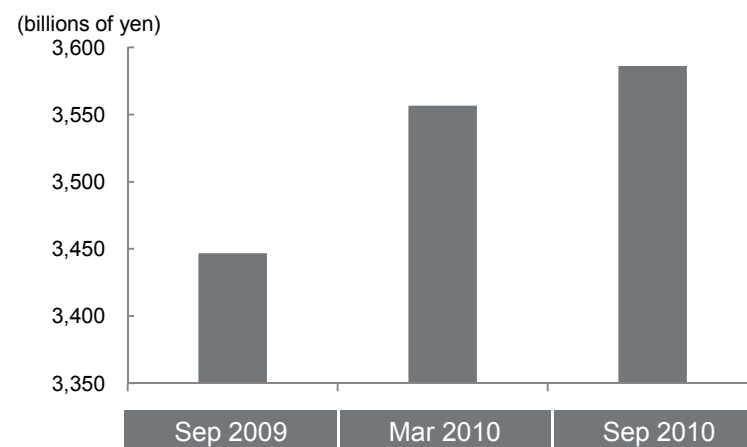
Net inflow of investment trusts¹



Total sales



Foreign currency bond assets¹



(1) Retail channel only

Asset Management

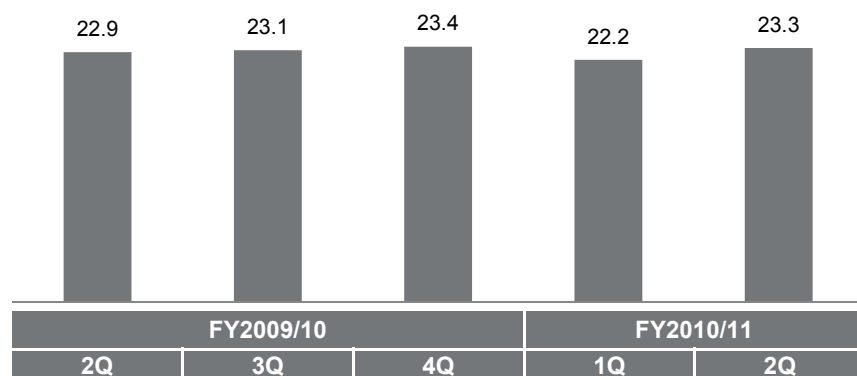
Net revenue and income before income taxes

(billions of yen)

	FY2009/10			FY2010/11	
	2Q	3Q	4Q	1Q	2Q
Net revenue	16.5	17.2	18.0	18.1	19.3
Non-interest expenses	12.0	13.2	13.1	13.2	14.1
Income before income taxes	4.5	4.1	4.9	4.9	5.2

Assets under management

Key performance indicator
(trillions of yen)



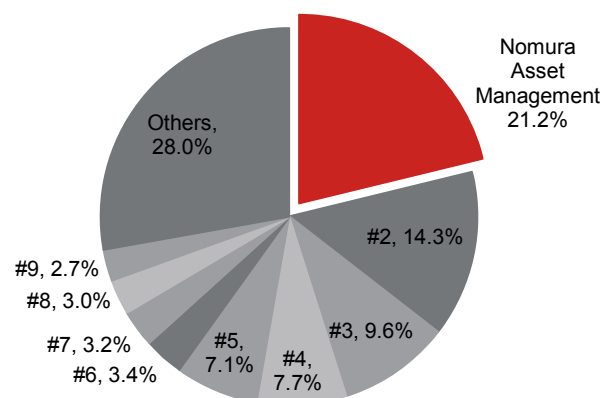
Key points

- Net revenue Y19.3bn (+6.5% QoQ, +17.2% YoY)
- Income before income taxes Y5.2bn (+6.6% QoQ, +16.7% YoY)
- Assets under management increased by Y1.1trn from the end of June to Y23.3trn as of the end of September. Strong inflows into investment trusts and contributions from overseas investment advisory business.
- Continued strong inflows into publicly offered stock investment trusts (excl. ETFs) of Y440bn.
- Investment advisory saw inflows and new mandates from overseas clients.
- New listing in Japan of ETFs linked to NASDAQ-100 and DJIA.

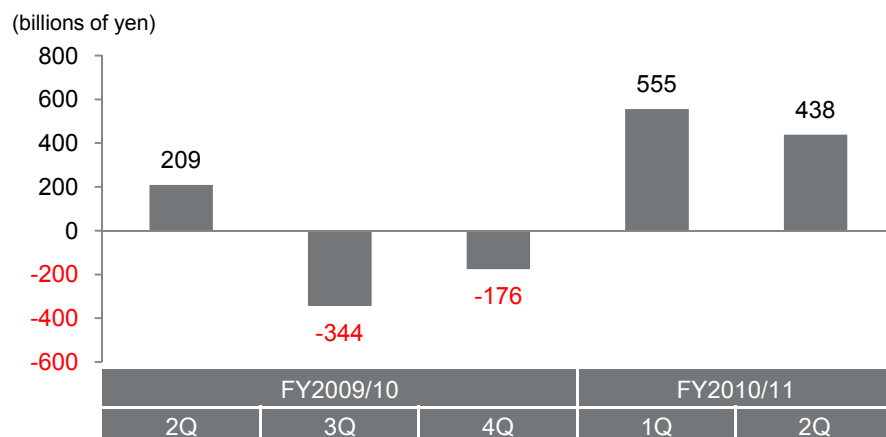
Asset Management: Investment trust and investment advisory businesses growing

Investment trust business remains robust

Share of Japan public investment trust market (Sep 2010)^{1,2}



Net inflow in public stock investment trusts (excl. ETFs)¹



Growth in mandates from overseas clients in investment advisory business

Diverse range of products for institutional investors

- New mandates and inflows mainly in Europe and Asia from a broad range of investors including pension funds, financial institutions, and government institutions.
- Won mandates for Japan/Asian equity and global bonds as well as Sharia-compliant products (equities).
- Offering benchmark, absolute return, portable alpha products.
- Increasing use of UCITS funds.

Enhanced ETF product lineup

- Launched two new NEXT FUNDS products, listed on Aug 16
 - NEXT FUNDS NASDAQ-100(R) Exchange Traded Fund
 - NEXT FUNDS Dow Jones Industrial Average Exchange Traded Fund
- Total of 35 ETFs as of Sep 2010



(1) Nomura Asset Management only
 (2) Source: Nomura, based on data from the Investment Trust Association, Japan
 (3) UCITS=Undertakings for Collective Investment in Transferable Securities

Wholesale

Net revenue and income (loss) before income taxes

(billions of yen)

	FY2019/10			FY2010/11	
	2Q	3Q	4Q	1Q	2Q net
Net revenue	199.3	210.1	168.4	108.6	163.4
Non-interest expenses	161.1	161.6	133.2	149.8	155.8
Income (loss) before income taxes	38.2	48.5	35.2	-41.1	7.6

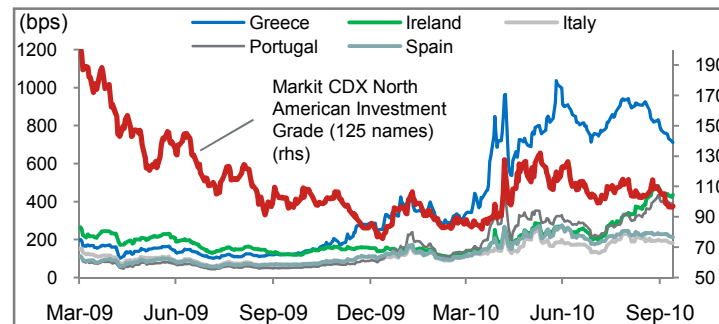
Key points

- Net revenue: Y163.4bn (+50.5% QoQ, -18.0% YoY)
- Income before income taxes: Y7.6bn (-80.0% YoY)
- Revenues increased QoQ in all businesses (Fixed Income, Equities, Investment Banking)
 - Global Markets revenues increased on an improvement in client flows in the latter half of the quarter.
 - Investment Banking revenue increased through strength from Japan ECM and growth in M&A transactions.
- Build-out of core US capabilities nearing completion, with continued client growth

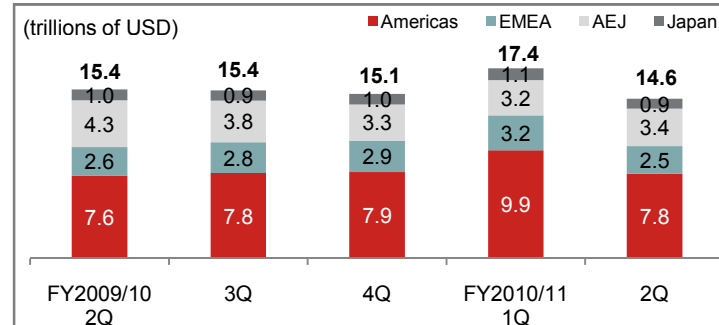
(1) Source: Bloomberg
 (2) Source: World Federation of Exchanges
 (3) Source: Dealogic; 2010YTD as of Oct 26

Market environment

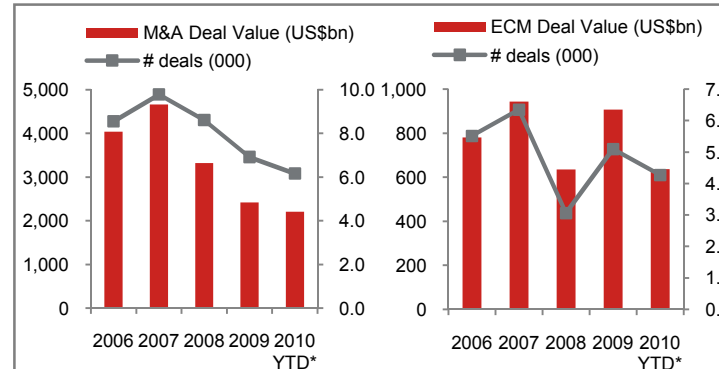
North American corporate bond spread and CDS spreads for GIIPS countries¹



Share turnover value²



Global M&A, ECM Volume Trends³



Wholesale: Global Markets

Net revenue and income (loss) before income taxes

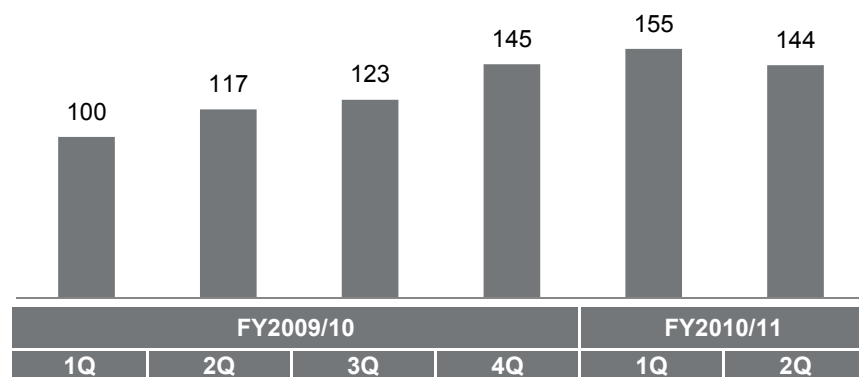
(billions of yen)

	FY2009/10			FY2010/11	
	2Q	3Q	4Q	1Q	2Q
Fixed Income	76.6	70.5	55.6	41.0	77.8
Equities	93.4	90.1	76.5	46.3	55.2
Others	4.6	3.2	0.9	9.2	11.4
Net revenue	174.5	163.9	133.0	96.4	144.4
Non-interest expenses	127.8	130.8	103.0	122.8	123.2
Income (loss) before income taxes	46.7	33.1	30.0	-26.3	21.1

Client revenues

Key performance indicator

(Indexed, FY2009/10 Q1=100)



Key points

- Net revenue: Y144.4bn (+49.7% QoQ, -17.3% YoY)
- Income before income taxes: Y21.1bn (-54.7% YoY)

Fixed Income

- Market volume increased from late August leading to increased revenues primarily in client flow businesses; revenues at highest levels since FY2009/10 Q1.
 - Revenues grew in all products: Rates, Credit, Securitized Products, and FX.
 - Growing contribution from Americas platform

Equities

- Revenues improving as market environment stabilizes.
- Weak equity trading volumes globally. Client revenues sluggish, not yet fully recovered.
 - Revenues driven by improvement in underwriting/distribution of large public offering by Japanese firms, derivatives, and convertible bonds.
 - Revenues up due to increased trading as convertible bond business launched in US and enhanced global collaboration across sales, trading, and research.

Wholesale: Investment Banking

Net revenues and income (loss) before income taxes

(billions of yen)	FY2009/10			FY2010/11	
	2Q	3Q	4Q	1Q	2Q
Investment banking (gross)	33.2	81.7	43.3	29.0	39.7
Allocation to other divisions	12.2	37.2	15.4	13.2	18.7
Investment Banking (net)	20.9	44.5	27.8	15.8	21.1
Other	3.9	1.8	7.6	-3.6	-2.0
Net revenue	24.8	46.2	35.5	12.2	19.0
Non-interest expenses	33.3	30.8	30.2	27.0	32.5
Income (loss) before income taxes	-8.5	15.4	5.2	-14.8	-13.5

League tables²

Key performance indicators

	2010		2009	
	Jan-Sep	Jan-Sep	Jan-Sep	Jan-Dec
Global ECM	#9	#10	#10	#9
Global M&A	#13	#17	#17	#15

Note: As of Oct 26, 2010, Nomura ranked #9 in ECM and #13 in M&A. Japan-related ECM market share 35.7%, M&A market share 43.9% (Source: Thomson Reuters)

Key points

- Revenue(gross)¹ of Y39.7bn (+36.7% QoQ, +19.7% YoY)
- Loss before income taxes: Y13.5bn
- Investment Banking
 - In Japan, maintained #1 position in Japan-related ECM and M&A league tables
Provided clients with FX and deal contingent solutions on cross-border M&A deals
 - In EMEA, good momentum seen in M&A with high profile deal announcements
Also enhanced presence in the Leveraged Finance field, ranking No. 1 in EMEA sponsor-led leveraged loans bookrunner³ league table⁴
 - In AEJ, IB won franchise ECM deals and cross-border M&A transactions, including deals in China, India, and Australia where fee pools are large
 - In the Americas, coverage groups in select industries are now in place

(1) Gross revenue for Investment Banking excluding Other.

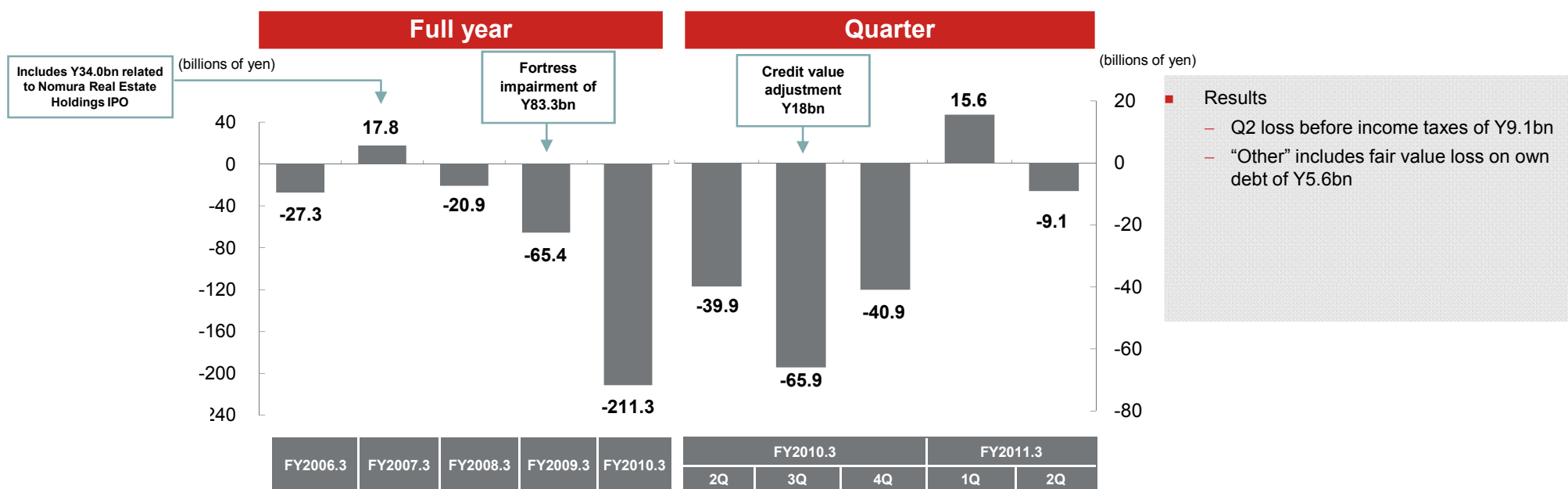
(2) Source: Thomson Reuters

(3) Sponsor-led leveraged loans: Loans offered to financial sponsors (investment funds other than REITs and hedge funds) for acquisitions.

(4) Source: Bloomberg (Jan - Sep 2010)

Segment “Other”

Income (loss) before income taxes



	FY2006.3	FY2007.3	FY2008.3	FY2009.3	FY2010.3	FY2010.3			FY2011.3	
						2Q	3Q	4Q	1Q	2Q
Net gain (loss) related to economic hedging transactions	-64.1	-30.0	11.4	28.0	3.3	8.6	-13.3	2.7	5.2	-6.0
Realized gain on investments in equity securities held for operating purposes	8.4	18.1	1.5	-2.4	-3.4	-0.5	0.1	-3.0	0.3	-0.7
Equity in earnings of affiliates	27.8	53.2	4.7	-0.7	7.8	0.6	1.9	1.6	0.4	2.0
Corporate items	-7.4	-11.1	-13.4	-70.5	-83.3	-19.6	-10.7	-28.1	-2.5	5.5
Others ¹	8.0	-12.4	-25.1	-19.8	-135.7	-29.0	-43.8	-14.1	12.2	-9.8
Income (Loss) before income taxes	-27.3	17.8	-20.9	-65.4	-211.3	-39.9	-65.9	-40.9	15.6	-9.1

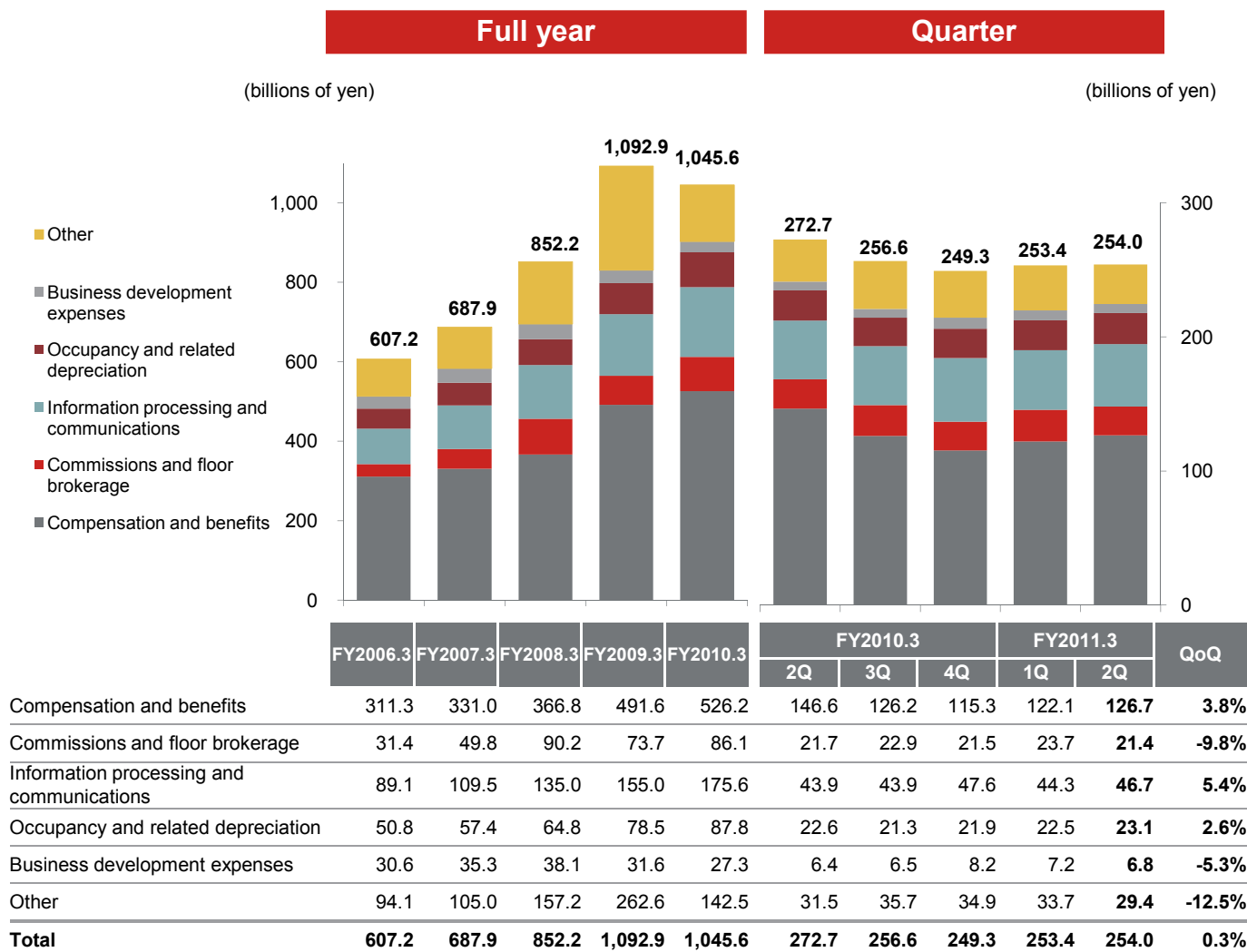
1. Businesses not included in the three business divisions (Nomura Trust & Banking, etc.) are included in others.

Note: 1 The defined contribution pension plan business in Asset Management was integrated to Other business in the second quarter of the fiscal year ended March 31, 2009. Certain reclassifications of previously reported amounts have been made to conform to the current presentation.

Note 2: Net income (loss) is net income (loss) before subtracting net income attributable to non-controlling interest. Certain reclassifications of previously reported amounts have been made to conform to the current year presentation.

Note 3: Net gain (loss) on trading related to economic hedging transactions was reclassified as “Net gain (loss) related to economic hedging transactions” from the fourth quarter of the fiscal year ended March 2010 and includes net gain (loss) related to economic hedging transactions not included in net gain (loss) on trading. In addition, net gain (loss) on trading from the change in own credit of certain structured notes issued, which was previously classified as “Net gain (loss) on trading related to economic hedging transactions”, has been included in “Others”. The reclassifications of previously reported amounts have been made to conform to the current year presentation.

Non-interest expenses



- Q2 non-interest expenses of Y254.0bn (+0.3% QoQ)
- IT-related expenses increased due primarily to business expansion in the US and enhancement of Global Markets platform in Japan.
- Occupancy and related depreciation increased due to securing additional floor space in the US to accommodate increased headcount, and one-off expenses including relocation of UK office, and relocation/integration of offices in Tokyo.
- Business development expenses and other expenses declined due to continued efforts to cut costs.
- Despite an increase in headcount, compensation and benefits were controlled appropriately taking into account revenue levels.

Robust financial position

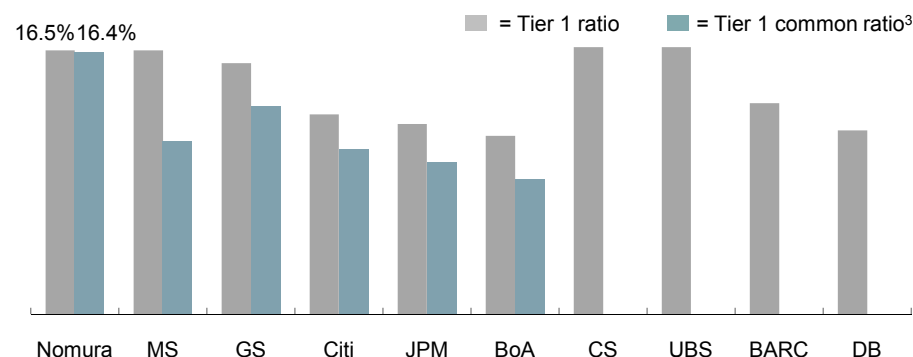
Capital ratio

Financial Indicators

	(Preliminary)	(billions of yen)	
		30 Jun	30 Sep
■ Total assets: Y34.3trn	Tier 1	1,986	1,942
■ Shareholders' equity Y2.1trn	Tier 2	500	497
	Tier 3	306	289
■ Gross leverage 16.7x	Total capital	2,733	2,671
■ Net leverage 9.8x	RWA	11,723	11,757
■ Level 3 assets (net) ¹ approx. Y0.9trn	Tier 1 ratio	16.9%	16.5%
■ Liquidity Y5.4trn	Tier 1 common ratio ³	16.8%	16.4%
	Total capital ratio	23.3%	22.7%

Comparison of capital ratios

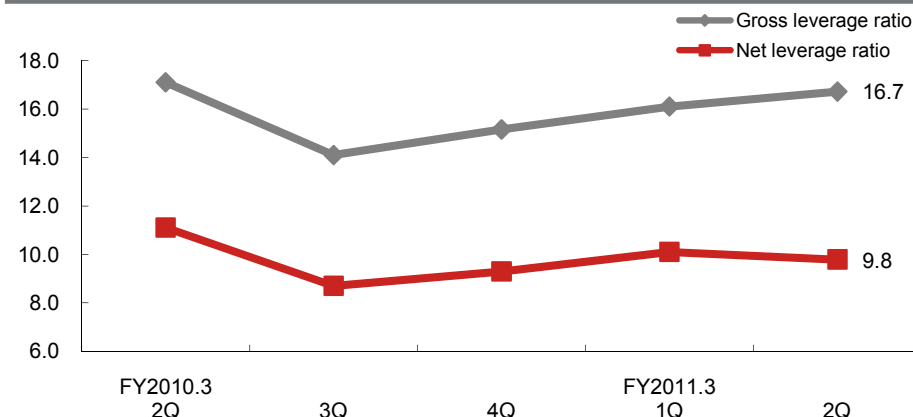
Tier 1 capital / Risk Weighted Assets²



(1) Preliminary (before review). Level 3 assets (net) is net basis after netting off derivative assets and liabilities.
 (2) As of the end of September. Barclays as of the end of June
 (3) Tier 1 common ratio is defined as Tier 1 capital minus hybrid capital and minority interest.

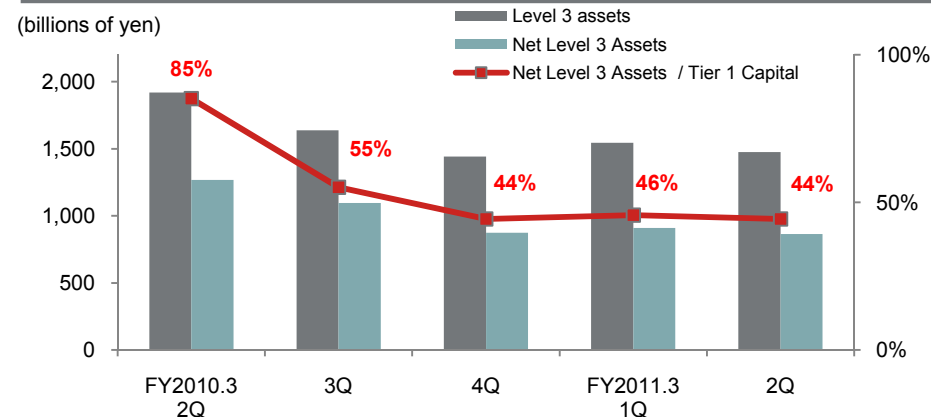
History of leverage ratios

Gross leverage and net leverage



Level 3 assets¹

Level 3 assets and net level 3 assets / Tier 1 capital



Note: No responsibility or liability can be accepted by Nomura for errors or omissions on this slide.

Basel III

Implications of Basel III

Outlook of implications of key items

■ Tier 1 common ratio

- Risk-weighted assets are expected to be about Y19trn at the end of March 2013 as investment securities decline due to a continued reduction of illiquid assets and our focus on asset efficiency.
- Tier 1 common capital expected to be Y2.3trn taking into account retained earnings based on analyst forecasts and after making capital reductions in line with new regulations.
- We expect to be able to maintain a Tier 1 common ratio well above the new requirements as currently disclosed.

■ Liquidity regulations

- Nomura's current method of liquidity management is roughly the same as that set out under Basel III and we are confident that we can maintain the level required under the new regulations.

Estimates for March 2013

(billions of yen)

	Sep 2010 (actual)	Mar 2013	
Net revenue analyst forecast	-	1,370	
Income before income taxes analyst forecast	-	260	
Tier 1 Common	1,933	2,300	(est.)
RWA	11,757	19,000	(est.)
Tier 1 Common Ratio	16.4%	12%	(est.)

Risk-weighted assets: Key steps to be taken by Mar 2013

- Reduce investment securities and other assets
- Reduce assets in unrated securitized products

The outlook and estimates shown on this slide are based on information available on October 29, 2010, and include certain assumptions. They do not represent a guarantee of future results. Figures for March 2013 are based on the assumption that Basel III will be implemented from 2013. March 2013 RWA calculated using September 2010 RWA and accounting for planned reductions.

FY2010/11 key initiatives

Wholesale FY2010/11 focus (from May 2010 investor presentation)

Progress

Grow client franchise

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Gain market-leading position in key product areas

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Establish strong US platform that complements global franchise

→ Page 20

Expand M&A business globally

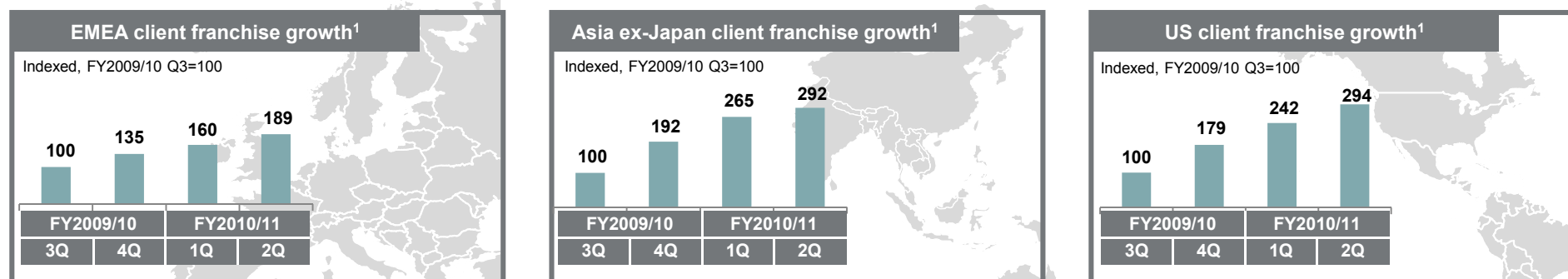
→ Page 21

Collaborate with Global Markets to grow non-traditional businesses

→ Page 22

Global Markets: International client platform continues to expand, gaining market recognition in key product areas

On-boarding of ISDA clients¹ and achievements in key product areas



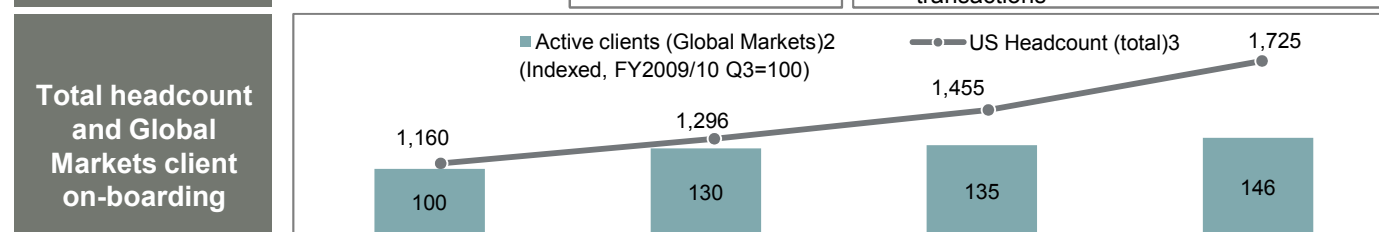
	Japan	EMEA	Asia	US
Fixed Income	<ul style="list-style-type: none"> Ranked #7 globally for Credit Products (Risk Institutional Investor) #7 globally for All Inflation Products, #8 globally for All Exotic Rates (Euromoney Interest Rate Derivative Poll) #18 globally in FX ranking, up from #57 last year (Euromoney) 	<ul style="list-style-type: none"> #8 EUR overall in EUR Interest Rate poll (Euromoney), unranked last year #1 Sponsor-led Leveraged Loans Bookrunner² –YTD Sep 2010 (Bloomberg) 	<ul style="list-style-type: none"> #5 Fixed Income Research (FinanceAsia) #3 Fixed Income Sales & Trading (Finance Asia) Top 5 in Credit (Risk Institutional Investor Rankings) Best Debt Bank Asia (Global Finance) 	<ul style="list-style-type: none"> #7 All-American Research Team (fixed income) (Institutional Investor)
	Equities	<ul style="list-style-type: none"> #1 in TSE market share #1 CB ranking (3rd party) #1 All-Japan Research Team (Institutional Investor) 	<ul style="list-style-type: none"> #1 in LSE market share (customer trades) #5 CB ranking (3rd party) #2 All-Europe Research Team (Institutional Investor) 	<ul style="list-style-type: none"> Market share increased on exchanges across region e.g. South Korea, Hong Kong, India Top 10 in Korea Stock Exchange among foreign brokers #1 CB ranking (3rd party) #1 All-China Research Team (Institutional Investor) #2 All-Asia Research Team (Institutional Investor)

(1) Number of clients that have executed ISDA Master Agreements.

(2) Sponsor-led leveraged loans: Loans offered to financial sponsors (investment funds other than REITs and hedge funds) for acquisitions.

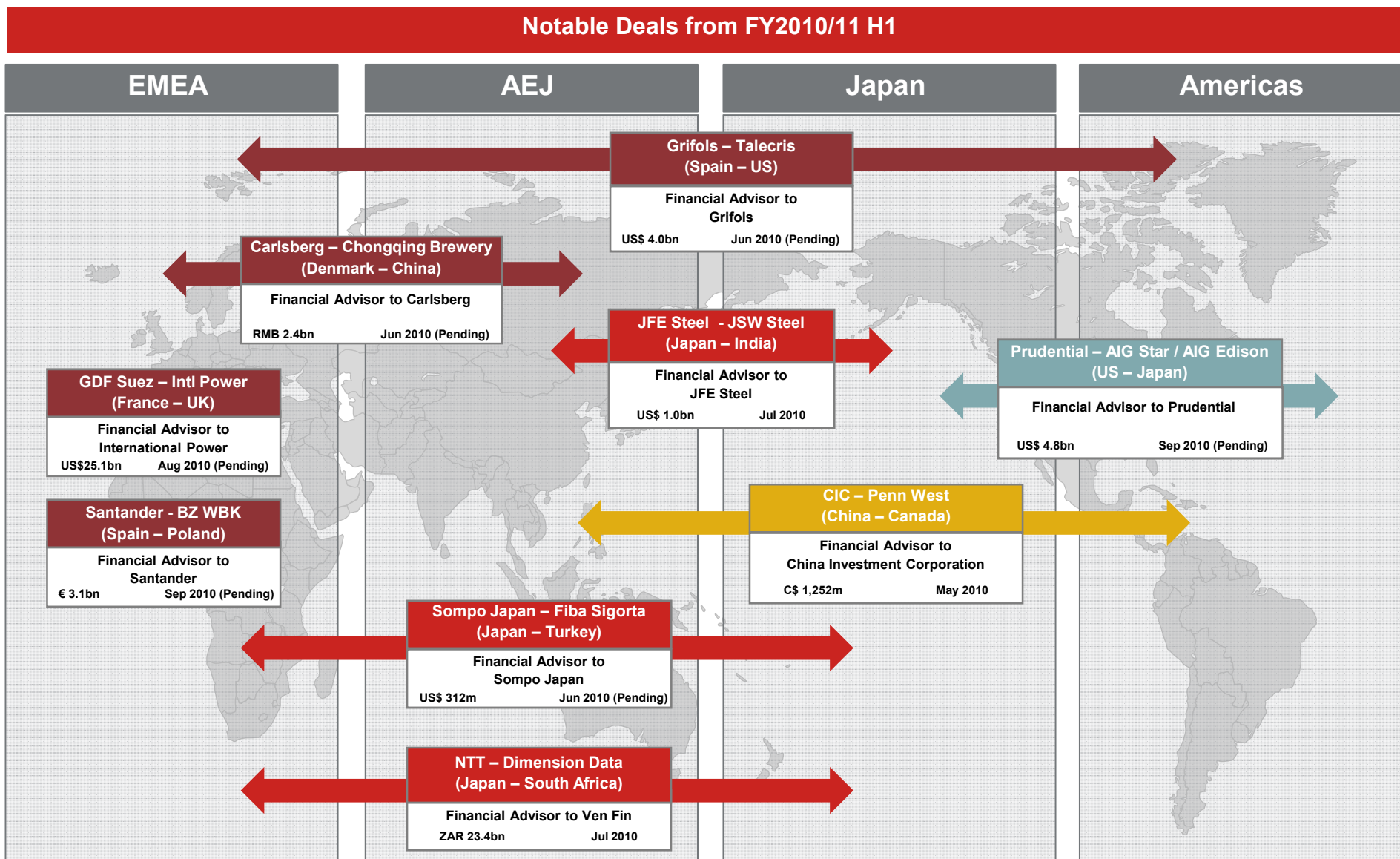
US business: Momentum driving business expansion

	FY2009/10 Q3	Q4	FY2010/11 Q1	Q2	Q3	Q4 ~
Fixed Income	Established full US product offering		Growth of US platform		Continue to scale the franchise	
	<ul style="list-style-type: none"> Fully launched core product set including Rates, Credit, FX, and Securitized Products Approved as a dealer for GSEs (FNMA, GNMA, FHLB, FHLMC)¹ Joined TradeWeb, DealerWeb, MarketAxess as a liquidity provider 		<ul style="list-style-type: none"> Number of clients on-boarded grew 10x since the beginning of 2009 Client revenues grew over 50% and volumes by over 25% vs. FY2009/10 H2 Ranked #7 in <i>Institutional Investor</i> All-American Research Team Survey 		<ul style="list-style-type: none"> Grow market presence in targeted businesses and continue to broaden product capabilities Increase the penetration of current client base while on-boarding new relationships Deliver best-in-class products and solutions 	
Equities	Established foundation	Built infrastructure	Ramped up US business		Full US product offering	
	<ul style="list-style-type: none"> Launched international/ADR trading Complete build in Program Trading, Equity Derivatives 	<ul style="list-style-type: none"> Launched electronic product First OTC derivatives trades with US clients 	<ul style="list-style-type: none"> Launched Convertibles desk (April) Expanded algo suite Double number of active equity clients 		<ul style="list-style-type: none"> Launch US cash equity sales and trading Launch of US research (Oct 2010), contribute to revenues by integrating with sales and trading. 	
Investment Banking	Launched Expansion		Build Out of Coverage Teams		Growing the business	
	<ul style="list-style-type: none"> Appointed new head of Investment Banking, Americas 		<ul style="list-style-type: none"> Build coverage teams in focus sectors Advisor to Grifols (Spain) on acquisition of Talecris (US) and to Prudential Financial (US) in its acquisition of AIG Star Life Insurance and AIG Edison Life Insurance Announced/completed three solutions transactions 		<ul style="list-style-type: none"> Focus on core sectors and sponsor related business Leverage Nomura's global capabilities Partnership with Global Markets to grow Global Finance franchise, especially in solutions business 	



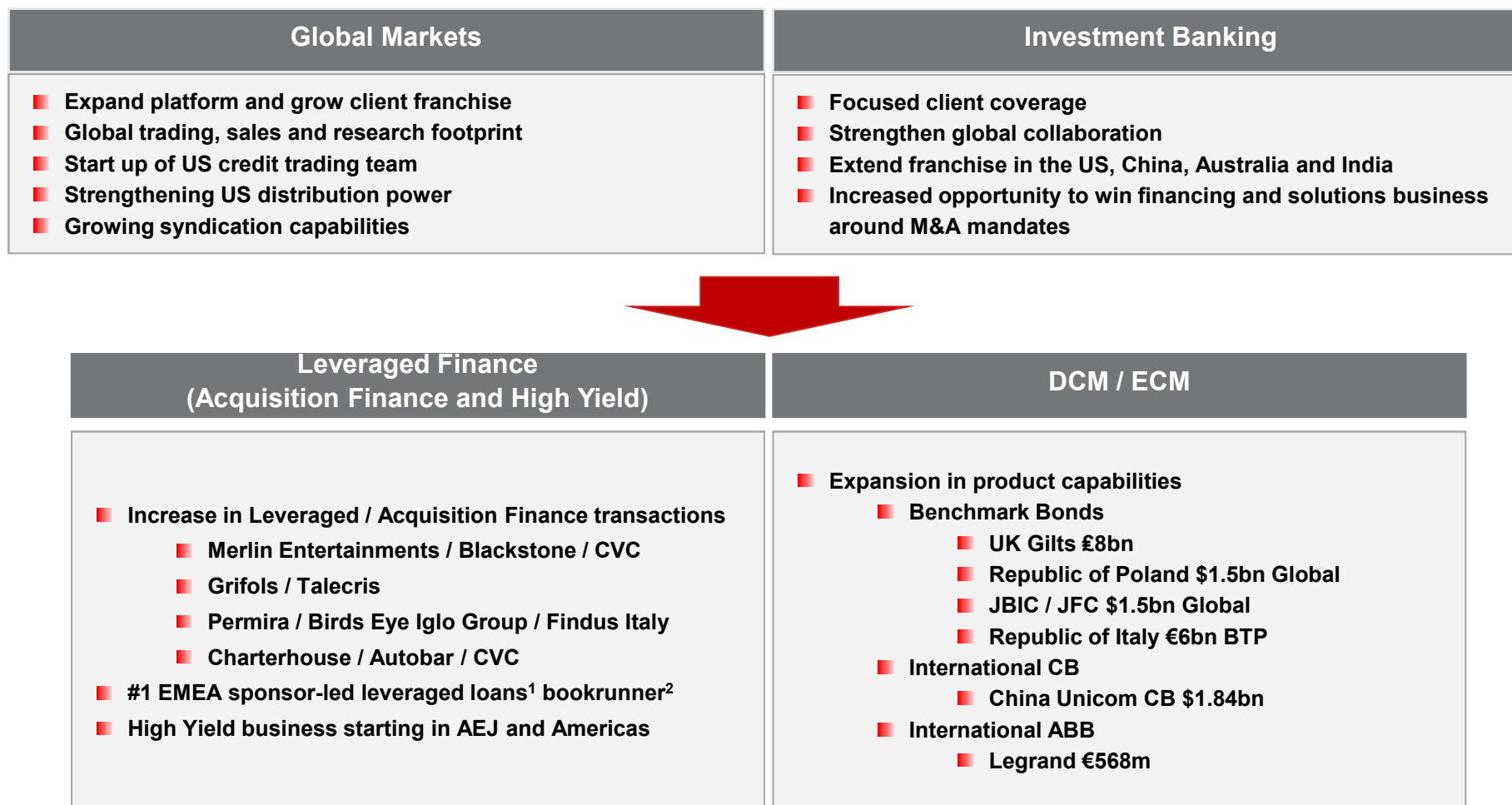
(1) GSE=Government sponsored entity: FNMA= Federal National Mortgage Association, GNMA= Government National Mortgage Association, FHLB= Federal Home Loan Bank, FHLMC= Federal Home Loan Mortgage Corporation
 (2) Accumulated total number of clients Nomura facilitated trades for in each quarter. (3) Excludes Instinet and Nomura Asset Management U.S.A., Inc.

Investment Banking: Strength in cross-border M&A



Investment Banking: Expanding new business opportunities

Expand business opportunities by strengthening platform and partnership



(1) Sponsor-led leveraged loans: Loans offered to financial sponsors (investment funds other than REITs and hedge funds) for acquisitions.

(2) Source: Bloomberg (Jan-Sep 2010)

Recent performance and outlook

Retail

- Sales of foreign bonds and major public offerings in October contributing to revenues
- Maximizing revenues by expanding client base
 - Enhance consulting-based services to offer a broad range of products tailored to client needs and increase net asset inflows .
 - Offer products to meet demand created from upcoming large-scale redemption of JGBs for individual investors.

Asset Management

- Q2 momentum in investment trust and investment management businesses continuing.
- Funds newly launched October
 - Nomura New Chinese A Share Stock Fund
*Under QFII system
Launched Oct 15, Y29.5bn
 - Nomura DB High Dividend Infrastructure Stock Fund
(Currency selection type)
Launched Oct 28, Y68.9bn
- Increase in mandates in investment advisory business from Japanese and international institutional investors.
- LIC Nomura Mutual Fund due to start operations in India.

Wholesale

Global Markets

Fixed Income

- Volumes improving since late August, spurring on client flow businesses.
- Aiming to increase market share by delivering best-in-class solutions and execution.

Equities

- Q3 off to good start on large public offerings and solutions deal in October
- Full launch of US research (Oct 2010), contribute to revenues by integrating with sales and trading.

Investment Banking

- Build on October momentum to execute deals:

ECM	Tokyo Electric Power Company AIA (w/ POWL) Barclays ABB	Y419.5bn HK\$138.3bn \$1.0bn
DCM	Carlsberg KFW DJO Finance (first US HY) Central China Real Estate (first China HY)	€1.0bn US\$4.0bn US\$300m US\$300m
M&A	Dubai Islamic Bank stake increase in Tamweel Sumitomo Heavy acquisition of Hansen Industrial Transmission KKR acquisition of Perpetual Athene acquisition of Liberty Life Insurance	Undisclosed €75m US\$1.7bn US\$628m

Financial Supplement

Consolidated balance sheet

Consolidated balance sheet

				(billions of yen)			
	Mar. 31, 2010	Sep. 30, 2010	Increase (Decrease)		Mar. 31, 2010	Sep. 30, 2010	Increase (Decrease)
Assets				Liabilities			
Cash and cash deposits	1,352	945	(407)	Short-term borrow ings	1,302	1,173	(128)
Loans and receivables	2,072	1,896	(176)	Payables and deposits	1,528	1,580	52
Collateralized agreements	12,467	14,216	1,749	Collateralized financing	11,216	12,497	1,281
Trading assets and private equity investments ¹	14,700	15,442	742	Trading liabilities	8,357	8,575	218
Other assets	1,639	1,798	159	Other liabilities	495	425	(70)
Total assets	32,230	34,296	2,066	Long-term borrow ings	7,199	7,985	786
				Total liabilities	30,097	32,236	2,138
				Equity			
				Total Nomura shareholders' equity	2,127	2,052	(75)
				Noncontrolling interest	6	9	3
				Total liabilities and shareholders' equity	32,230	34,296	2,066

1. Including securities pledged as collateral.

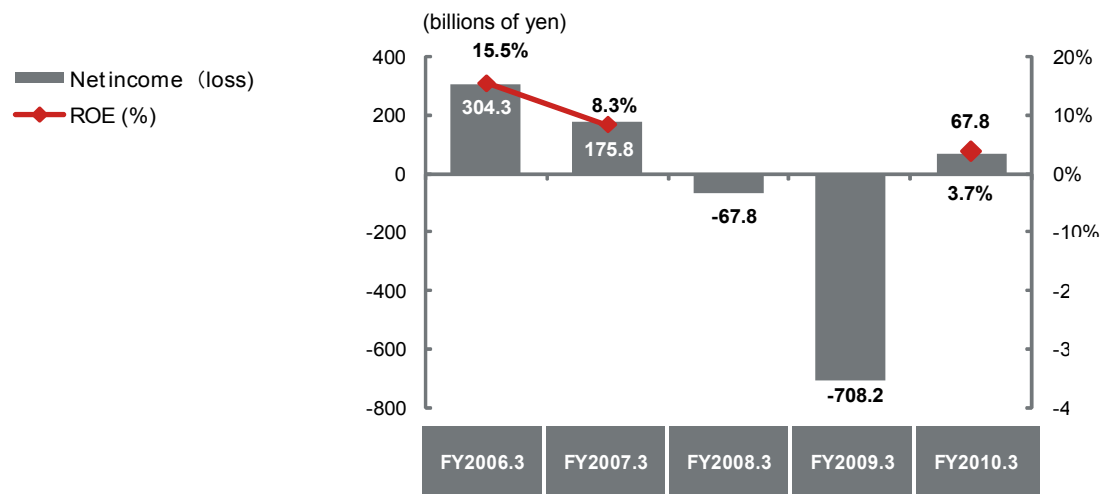
Value at risk

- Definition
 - 99% confidence level (2.33 standard dev.)
 - 1-day time horizon for outstanding portfolio
 - Inter-product price fluctuations considered
- From April 1, 2010, to September 30, 2010 (billions of yen)
 - Maximum: 13.6
 - Minimum: 8.6
 - Average: 10.4

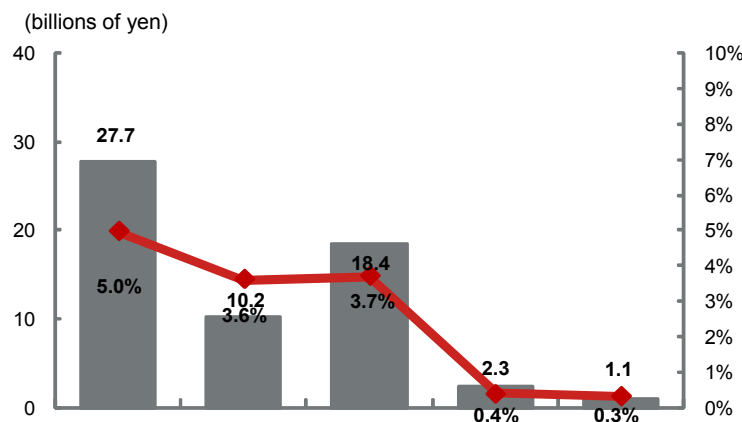
(billions of yen)	Mar. 31, 2006	Mar. 31, 2007	Mar. 31, 2008	Mar. 31, 2009	Mar. 31, 2010	Jun. 30, 2010	Sep. 30, 2010
Equity	6.0	4.7	4.2	3.8	2.6	2.0	2.2
Interest rate	3.3	3.7	4.7	6.7	4.4	4.2	4.6
Foreign exchange	1.4	1.4	8.0	8.7	10.5	7.6	6.7
Sub-total	10.7	9.8	16.9	19.2	17.5	13.8	13.4
Diversification benefit	-3.7	-3.6	-6.8	-7.5	-5.0	-4.4	-4.0
VaR	7.0	6.2	10.1	11.7	12.6	9.4	9.4

Consolidated financial highlights

Full year



Quarter



	FY2006.3	FY2007.3	FY2008.3	FY2009.3	FY2010.3
Net revenue	1,145.7	1,091.1	787.3	312.6	1,150.8
Income (loss) before income taxes	452.0	318.5	-64.9	-780.3	105.2
Net income (loss) attributable to Nomura Holdings, Inc. ("NHI") shareholders	304.3	175.8	-67.8	-708.2	67.8
Total Nomura shareholders' equity	2,063.3	2,185.9	1,988.1	1,539.4	2,126.9
ROE (%) ¹	15.5%	8.3%	-	-	3.7%
Basic-Net income (loss) attributable to NHI shareholders per share(yen)	159.02	92.25	-35.55	-364.69	21.68
Shareholders' equity per share (yen)	1,083.19	1,146.23	1,042.60	590.99	579.70

	FY2010.3			FY2011.3	
	2Q	3Q	4Q	1Q	2Q
Net revenue	300.0	274.5	277.9	259.8	275.6
Income (loss) before income taxes	27.3	18.0	28.6	6.5	21.6
Net income (loss) attributable to NHI shareholders	27.7	10.2	18.4	2.3	1.1
Total Nomura shareholders' equity	1,615.9	2,109.8	2,126.9	2,101.8	2,051.6
ROE (%)	5.0%	3.6%	3.7%	0.4%	0.3%
Basic-Net income (loss) attributable to NHI shareholders per share(yen)	10.22	2.91	5.02	0.63	0.29
Shareholders' equity per share (yen)	580.96	575.16	579.70	572.10	569.97

* Calculated using annualized accumulated net income for each period.

Note: Certain reclassifications of previously reported amounts have been made to conform to the current year presentation.

Consolidated income

(billions of yen)	FY2006.3	FY2007.3	FY2008.3	FY2009.3	FY2010.3	FY2010.3			FY2011.3	
						2Q	3Q	4Q	1Q	2Q
Revenue										
Commissions	356.3	337.5	404.7	306.8	395.1	95.4	101.0	96.6	118.1	83.5
Fees from investment banking	108.8	99.3	85.1	55.0	121.3	15.6	44.5	31.4	20.4	24.9
Asset management and portfolio service fees	102.7	146.0	189.7	140.2	132.2	34.0	34.2	33.7	34.9	33.7
Net gain on trading	304.2	290.0	61.7	-128.3	417.4	148.5	66.5	81.3	60.0	103.0
Gain (loss) on private equity investments	12.3	47.6	76.5	-54.8	11.9	2.0	2.3	9.7	-0.9	-1.0
Interest and dividends	693.8	981.3	796.5	331.4	235.3	53.6	67.4	55.9	75.8	70.0
Gain (loss) on investments in equity securities	67.7	-20.1	-48.7	-25.5	6.0	-2.3	-3.8	2.4	-10.3	-5.7
Private equity entities product sales	88.2	100.1	-	-	-	-	-	-	-	-
Other	58.8	67.4	28.2	39.9	37.5	8.7	9.4	5.2	16.3	12.0
Total revenue	1,792.8	2,049.1	1,593.7	664.5	1,356.8	355.5	321.6	316.1	314.0	320.4
Interest expense	647.2	958.0	806.5	351.9	205.9	55.4	47.1	38.2	54.2	44.8
Net revenue	1,145.7	1,091.1	787.3	312.6	1,150.8	300.0	274.5	277.9	259.8	275.6
Non-interest expenses	693.7	772.6	852.2	1,092.9	1,045.6	272.7	256.6	249.3	253.4	254.0
Income (loss) from continuing operations before income taxes	452.0	318.5	-64.9	-780.3	105.2	27.3	18.0	28.6	6.5	21.6
Income from discontinued operations before income taxes	99.4	-	-	-	-	-	-	-	-	-
Income (loss) before income taxes	551.4	318.5	-64.9	-780.3	105.2	27.3	18.0	28.6	6.5	21.6
Net income (loss) attributable to Nomura Holdings, Inc. ("NHI") shareholders from continuing operations	256.6	175.8	-67.8	-708.2	67.8	27.7	10.2	18.4	2.3	1.1
Net income (loss) attributable to Nomura Holdings, Inc. ("NHI") shareholders from discontinued operations	47.7	-	-	-	-	-	-	-	-	-
Net income (loss)	304.3	175.8	-67.8	-708.2	67.8	27.7	10.2	18.4	2.3	1.1

Note: Certain reclassifications of previously reported amounts have been made to conform to the current year presentation.

Main revenue items

(billions of yen)		FY2006.3	FY2007.3	FY2008.3	FY2009.3	FY2010.3	FY2010.3			FY2011.3	
							2Q	3Q	4Q	1Q	2Q
Commissions	Stock brokerage commissions (retail)	153.6	98.3	75.1	50.8	55.3	14.7	12.3	12.5	13.7	8.7
	Stock brokerage commissions (other)	79.5	73.2	166.6	144.7	140.3	34.5	33.7	33.0	40.3	30.7
	Other brokerage commissions	14.3	6.8	9.3	7.9	8.0	-0.0	2.6	2.6	2.2	1.8
	Commissions for distribution of investment trusts	85.1	120.5	121.2	75.9	165.9	41.3	43.6	41.5	55.7	36.1
	Other	23.8	38.6	32.4	27.5	25.5	5.0	8.8	7.0	6.2	6.2
	Total	356.3	337.5	404.7	306.8	395.1	95.4	101.1	96.6	118.1	83.5
Fees from Investment Banking	Equity underwriting and distribution	57.3	56.6	32.1	13.2	74.9	7.7	30.4	19.6	8.1	10.1
	Bond underwriting and distribution	21.2	15.3	13.4	11.9	16.6	2.9	6.5	3.5	6.0	8.7
	M&A / financial advisory fees	30.3	26.7	37.8	26.7	29.2	4.9	7.6	8.2	6.2	5.7
	Other	0.1	0.7	1.8	3.1	0.5	0.1	0.1	0.1	0.1	0.4
	Total	108.8	99.3	85.1	55.0	121.3	15.6	44.5	31.4	20.4	24.9
Asset Management and portfolio service fees	Asset management fees	68.5	106.3	150.3	104.1	97.6	26.0	25.5	24.1	25.1	25.1
	Administration fees	20.6	24.0	21.7	21.3	19.4	4.6	4.8	5.4	5.7	5.4
	Custodial fees	13.6	15.7	17.7	14.7	15.3	3.4	4.0	4.1	4.0	3.2
	Total	102.7	146.0	189.7	140.2	132.2	34.0	34.2	33.7	34.9	33.7

Adjustment of consolidated results and segment results: Income (loss) before income taxes

(billions of yen)	FY2006.3	FY2007.3	FY2008.3	FY2009.3	FY2010.3	FY2010.3			FY2011.3	
						2Q	3Q	4Q	1Q	2Q
Retail	197.2	160.9	122.3	18.2	113.4	26.4	35.2	24.0	37.7	22.8
Asset Management	23.8	39.4	34.0	7.4	18.6	4.5	4.1	4.9	4.9	5.2
Wholesale	264.7	156.0	-150.1	-717.3	175.2	38.2	48.5	35.2	-41.1	7.6
3 Business segment total	485.7	356.3	6.2	-691.7	307.1	69.0	87.8	64.1	1.5	35.6
Other	-33.1	21.0	-20.9	-65.4	-211.3	-39.9	-65.9	-40.9	15.6	-9.1
Segment total	452.6	377.3	-14.7	-757.1	95.8	29.1	21.8	23.2	17.1	26.6
Unrealized gain (loss) on investments in equity securities held for operating	59.3	-38.2	-50.2	-23.1	9.4	-1.8	-3.9	5.4	-10.6	-5.0
Unrealized gain (loss) on investments in equity securities held for operating	-59.9	-21.5	-	-	-	-	-	-	-	-
	452.0	318.5	-64.9	-780.3	105.2	27.3	18.0	28.6	6.5	21.6
US GAAP	99.4	-	-	-	-	-	-	-	-	-
	551.4	318.5	-64.9	-780.3	105.2	27.3	18.0	28.6	6.5	21.6

Note:

- Gain (loss) on investments in equity securities, our share of equity in the earnings (losses) of affiliates, impairment losses on long-lived assets, corporate items and other financial adjustments are included as "Other" operating results outside business segments in our segment information.
- Certain reclassifications of previously reported amounts have been made to conform to the current year presentation.
- In January 2006, certain functions of Other business were integrated into Asset Management. Certain reclassifications of previously reported amounts have been made to conform to the current presentation.
- The defined contribution pension plan business in Asset Management was integrated to Other business in the second quarter of the fiscal year ended March 31, 2009. Certain reclassifications of previously reported amounts have been made to conform to the current presentation.

Retail related data (1)

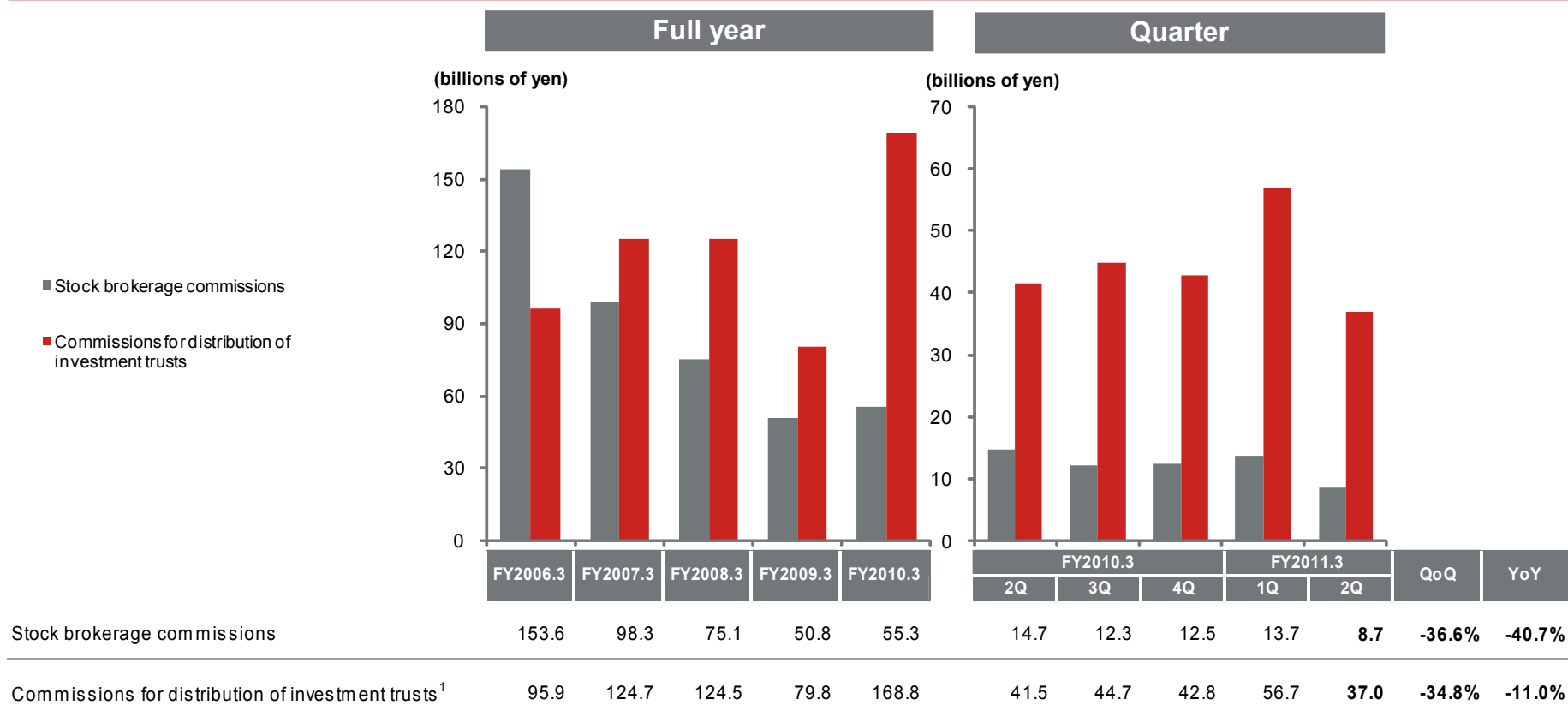
(billions of yen)

	FY2006.3	FY2007.3	FY2008.3	FY2009.3	FY2010.3	FY2010.3			FY2011.3		QoQ	YoY
						2Q	3Q	4Q	1Q	2Q		
Commissions	269.4	251.4	225.9	151.0	238.9	59.8	62.3	61.0	75.6	50.2	-33.7%	-16.1%
Sales credit	109.0	96.8	94.2	71.4	63.8	15.5	13.3	15.0	12.8	13.8	7.1%	-11.4%
Fees from investment banking	26.4	24.0	14.9	13.4	33.6	5.1	15.1	6.1	9.4	11.2	20.0%	119.3%
Investment trust administration fees and other	34.4	47.5	59.7	50.9	47.3	11.8	12.1	12.3	12.1	11.8	-1.8%	0.5%
Net interest revenue	7.4	20.4	7.3	5.2	4.7	0.9	1.5	1.1	1.0	0.7	-29.2%	-18.7%
Net revenue	446.5	440.1	402.0	291.9	388.3	93.2	104.3	95.5	111.0	87.8	-20.9%	-5.8%
Non-interest expenses	249.3	279.3	279.7	273.6	274.9	66.8	69.1	71.5	73.2	65.0	-11.3%	-2.7%
Income before income taxes	197.2	160.9	122.3	18.2	113.4	26.4	35.2	24.0	37.7	22.8	-39.6%	-13.6%
Domestic distribution volume of investment trusts ¹			9,846.9	6,825.1	9,713.2	2,446.8	2,438.2	2,501.0	2,797.9	2,103.8	-24.8%	-14.0%
Bond investment trusts			3,681.8	2,731.6	2,380.1	593.3	544.8	618.1	697.2	575.6	-17.4%	-3.0%
Stock investment trusts			4,816.1	2,969.3	6,165.7	1,595.4	1,602.7	1,542.6	1,729.1	1,207.4	-30.2%	-24.3%
Foreign investment trusts			1,349.0	1,124.2	1,167.4	258.0	290.7	340.4	371.6	320.8	-13.7%	24.3%
Other												
Accumulated value of annuity insurance policies	683.3	990.4	1,205.3	1,413.3	1,609.2	1,507.0	1,542.5	1,609.2	1,633.3	1,652.0	1.1%	9.6%
Sales of JGBs for individual investors (transaction base)	747.8	615.2	292.3	109.6	22.2	7.0	4.7	2.5	4.9	1.4	-71.0%	-79.6%
Retail foreign currency bond sales	1,119.2	677.1	954.0	867.4	1,080.3	252.6	215.3	323.9	411.0	437.6	6.5%	73.2%

1. Nomura Securities.

Retail related data (2)

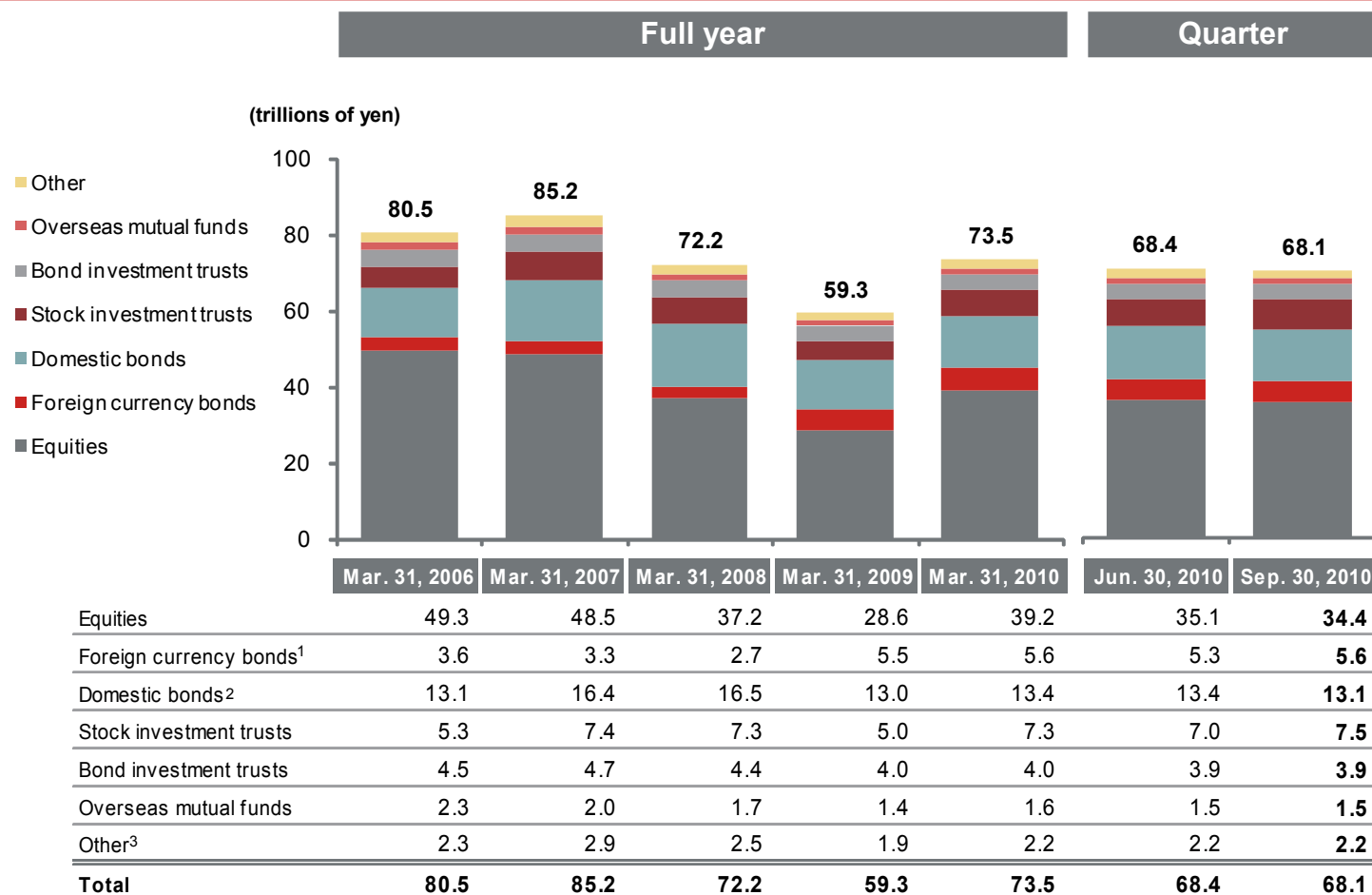
Stock brokerage commissions and commissions for distribution of investment trusts¹



1. Nomura Securities

Retail related data (3)

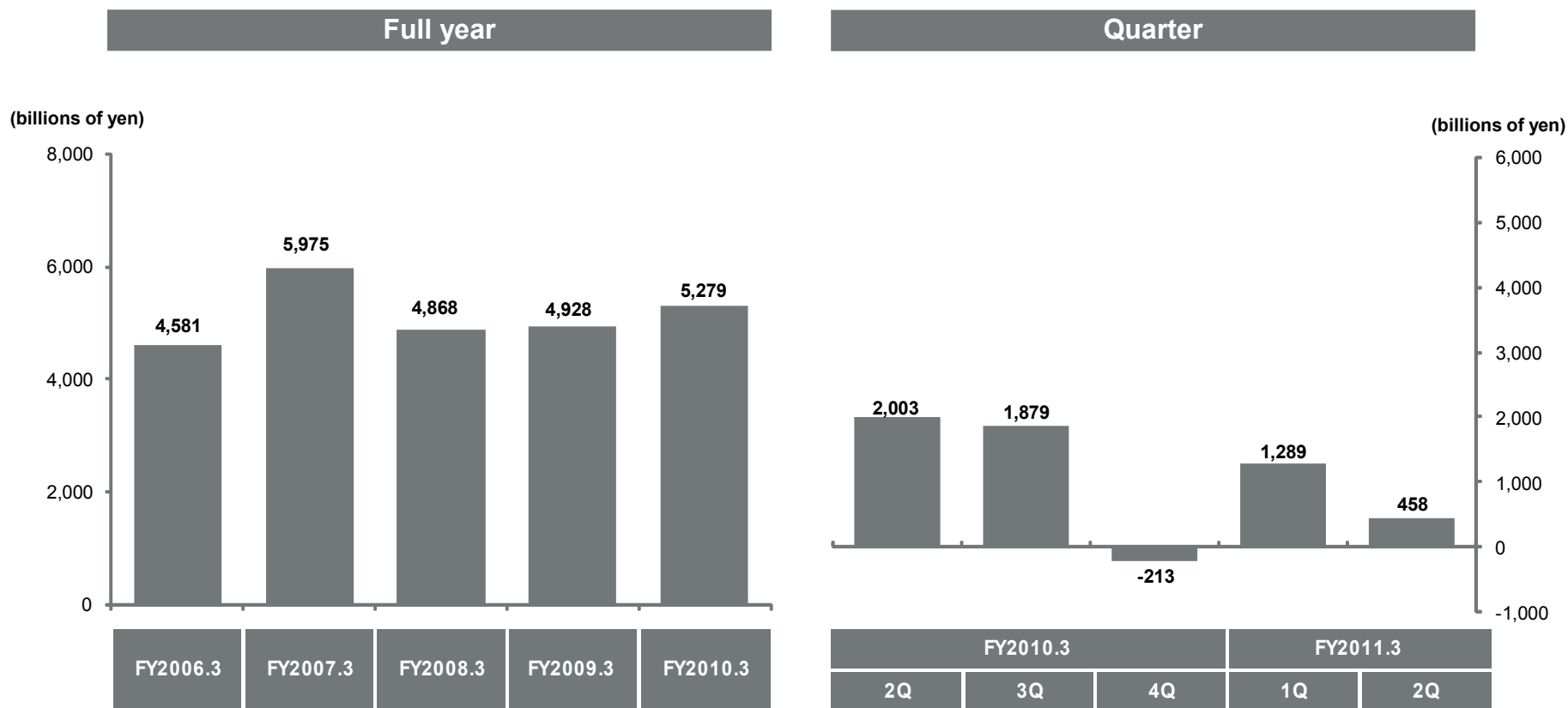
Retail client assets



1. Euroyen bonds have been moved from domestic bonds to foreign currency bonds from the third quarter of the fiscal year ended March 31, 2009.
2. Includes CBs and warrants.
3. Includes annuity insurance.

Retail related data (4)

Retail client assets: Net asset inflow¹



1. Retail client assets exclude portion from regional financial institutions.
 Note: Net asset inflow = asset inflow – asset outflow.

Retail related data (5)

Number of accounts / IT share¹

	Mar. 31, 2006	Mar. 31, 2007	Mar. 31, 2008	Mar. 31, 2009	Mar. 31, 2010	Jun. 30, 2010	Sep. 30, 2010
	(thousands)						
Accounts with balance	3,780	3,953	4,165	4,467	4,883	4,894	4,923
Equity holding accounts	1,745	1,853	2,027	2,347	2,572	2,573	2,598
Nomura Home Trade (online trading accounts)	1,969	2,243	2,765	3,095	3,189	3,235	3,277

Full year

Quarter

	FY2006.3	FY2007.3	FY2008.3	FY2009.3	FY2010.3	FY2010.3			FY2011.3	
						2Q	3Q	4Q	1Q	2Q
New individual accounts (thousands)	343	417	580	608	336	71	74	126	93	88
IT share ¹										
No. of orders	55%	55%	57%	59%	58%	60%	56%	55%	57%	52%
Transaction value	27%	27%	29%	29%	29%	29%	26%	28%	30%	26%

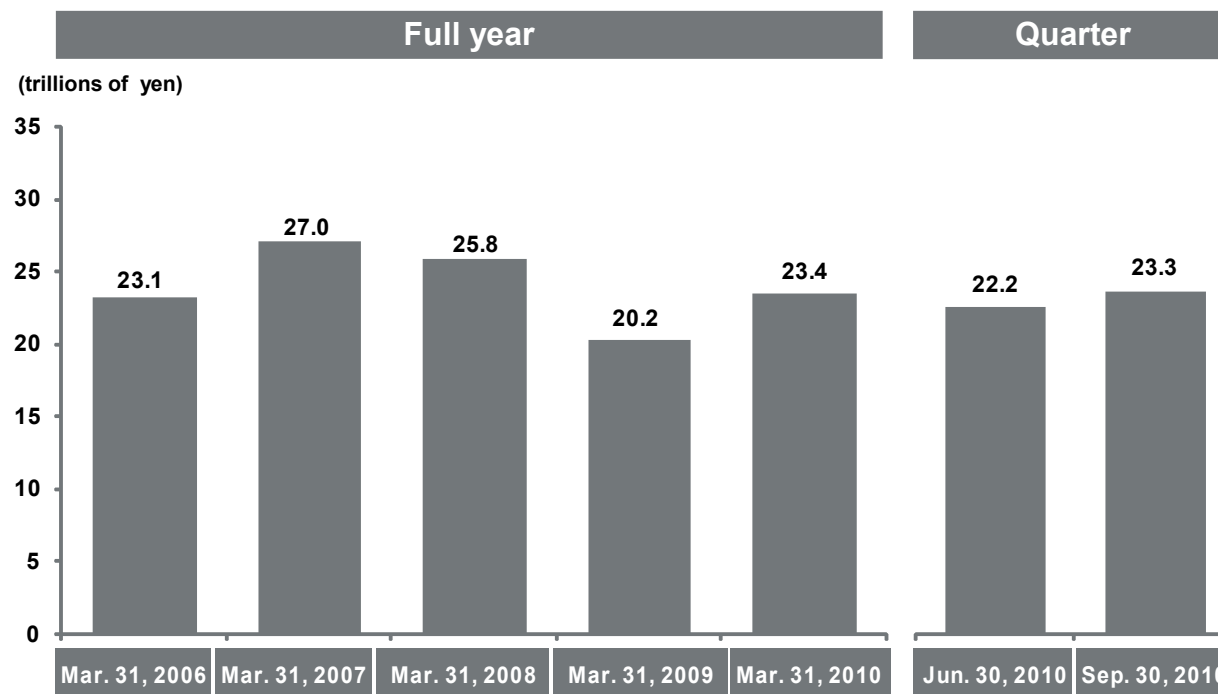
1. IT share is the percentage of trades via Nomura Home Trade and our Telephone Answer service comprising the total of cash stock transactions and kabushiki-mini-toshi (odd lot stock investment).

Asset Management related data (1)

(billions of yen)	FY2006.3	FY2007.3	FY2008.3	FY2009.3	FY2010.3	FY2010.3			FY2011.3		QoQ	YoY
						2Q	3Q	4Q	1Q	2Q		
Net revenue	64.1	88.1	88.7	59.8	70.4	16.5	17.2	18.0	18.1	19.3	6.5%	17.2%
Non-interest expenses	40.3	48.7	54.8	52.4	51.8	12.0	13.2	13.1	13.2	14.1	6.5%	17.4%
Income before income taxes	23.8	39.4	34.0	7.4	18.6	4.5	4.1	4.9	4.9	5.2	6.6%	16.7%

Note: In January 2006, certain functions of Other business were integrated into Asset Management. Certain reclassifications of previously reported amounts have been made to conform to the current presentation.
 The defined contribution pension plan business in Asset Management was integrated to other business in the second quarter of the fiscal year ended March 31, 2009. Certain reclassifications of previously reported amounts have been made to conform to the current presentation.

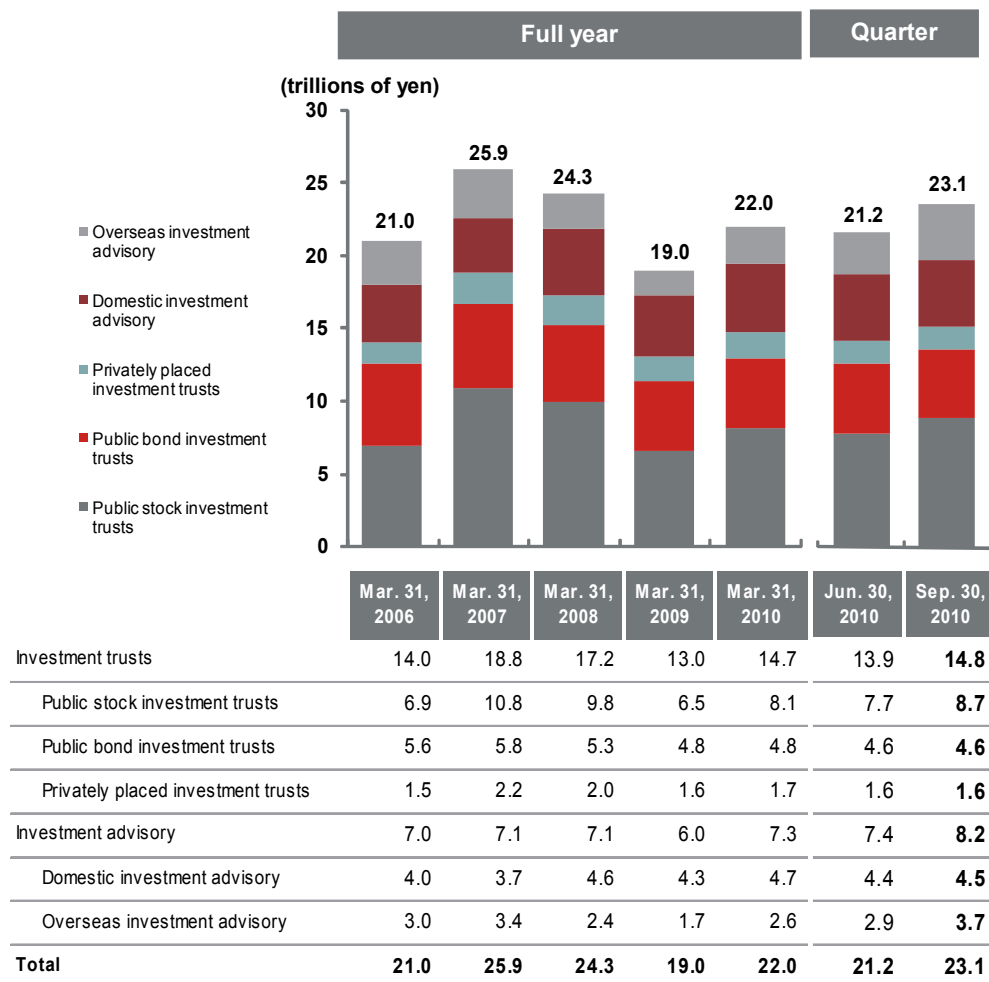
Total assets under management



Note: Total assets under management of Nomura Asset Management, Nomura Corporate Research and Asset Management, Nomura Funds Research and Technologies, Nomura Asset Management Deutschland KAG, and Nomura Funds Research and Technologies America, Private Equity Funds Research and Investments. Adjusted for asset overlap amongst group companies. Data until March 31, 2006, include Nomura BlackRock Asset Management.

Asset Management related data (2)

Nomura Asset Management assets under management



Domestic public investment trust market and Nomura Asset Management market share

	Mar. 31, 2006	Mar. 31, 2007	Mar. 31, 2008	Mar. 31, 2009	Mar. 31, 2010	Jun. 30, 2010	Sep. 30, 2010
Domestic public stock investment trusts							
Market	45.0	59.4	57.7	40.4	52.6	48.6	51.8
Nomura's share (%)	15%	18%	17%	16%	15%	16%	17%
Domestic public bond investment trusts							
Market	13.5	13.2	12.0	11.1	11.1	10.8	10.7
Nomura's share (%)	42%	44%	44%	43%	43%	43%	42%

Source: Investment Trusts Association, Japan

Nomura Asset Management net asset inflow

	Full year					Quarter				
	FY 2006.3	FY 2007.3	FY 2008.3	FY 2009.3	FY 2010.3	FY2010.3			FY2011.3	
						2Q	3Q	4Q	1Q	2Q
Public stock investment trusts	1.0	3.8	2.0	0.0	-0.2	0.3	-0.5	-0.1	0.5	0.8
Exclude ETF	1.4	3.7	1.8	-0.4	0.0	0.2	-0.3	-0.2	0.6	0.4
Public bond investment trusts	0.0	0.2	-0.5	-0.5	-0.0	0.1	-0.1	-0.0	-0.2	-0.0
Privately placed investment trusts	0.5	0.7	0.2	0.1	-0.2	-0.1	0.0	-0.1	0.0	-0.0
Net asset inflow	1.5	4.6	1.7	-0.4	-0.4	0.3	-0.6	-0.2	0.3	0.7

Wholesale related data (1)

Wholesale

(billions of yen)	FY2009.3	FY2010.3	FY2010.3			FY2011.3		QoQ	YoY
			2Q	3Q	4Q	1Q	2Q		
Global Markets	-157.3	658.4	174.5	163.9	133.0	96.4	144.4	49.7%	-17.3%
Investment Banking	-6.4	131.1	24.8	46.2	35.5	12.2	19.0	56.3%	-23.2%
Net revenue	-163.6	789.5	199.3	210.1	168.4	108.6	163.4	50.5%	-18.0%
Non-interest expenses	553.7	614.3	161.1	161.6	133.2	149.8	155.8	4.0%	-3.3%
Income (Loss) before income taxes	-717.3	175.2	38.2	48.5	35.2	-41.1	7.6	-	-80.0%

Global Markets

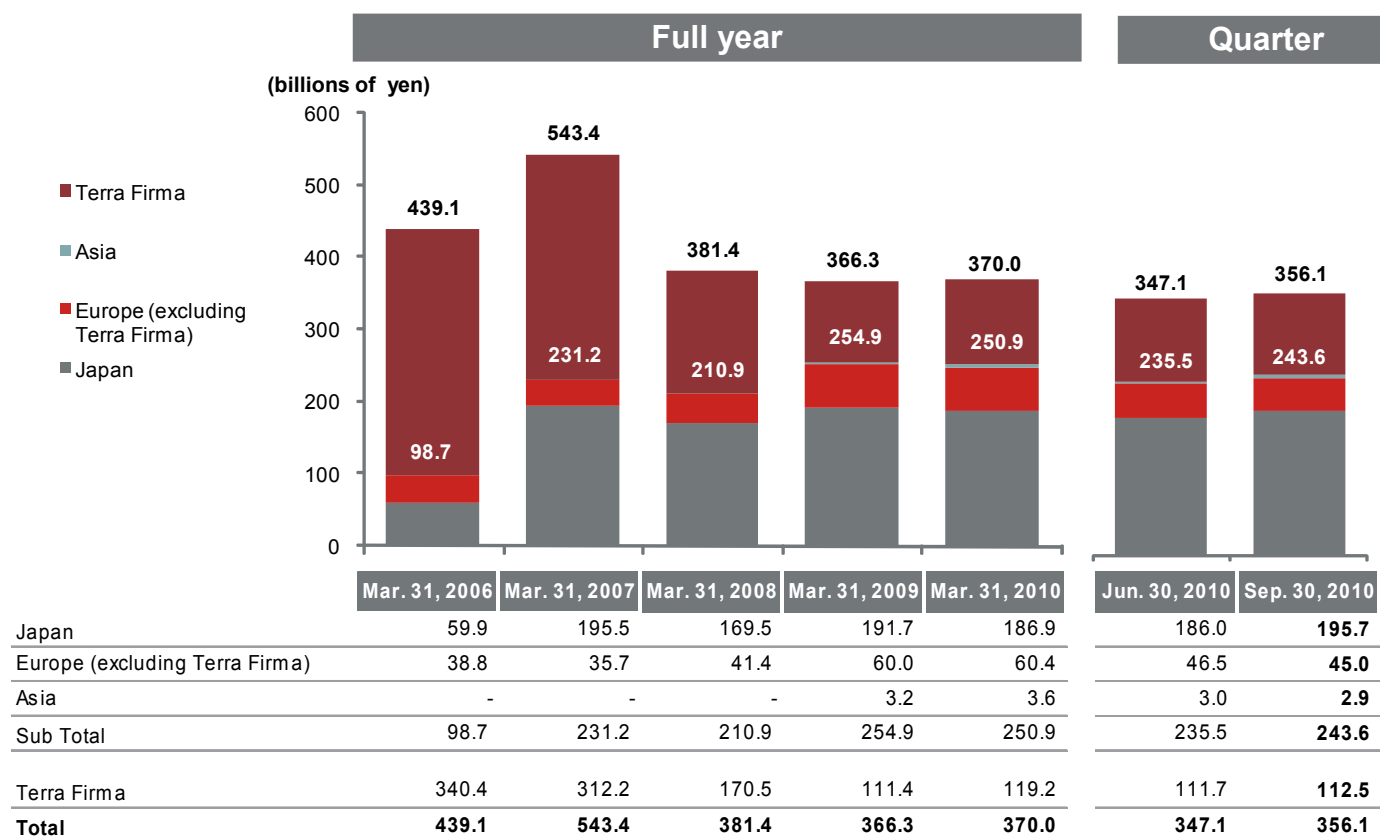
(billions of yen)	FY2009.3	FY2010.3	FY2010.3			FY2011.3		QoQ	YoY
			2Q	3Q	4Q	1Q	2Q		
Fixed Income	-217.2	308.0	76.6	70.5	55.6	41.0	77.8	89.9%	1.6%
Equities	98.9	352.8	93.4	90.1	76.5	46.3	55.2	19.2%	-40.9%
Other	-38.9	-2.4	4.6	3.2	0.9	9.2	11.4	24.1%	149.7%
Net revenue	-157.3	658.4	174.5	163.9	133.0	96.4	144.4	49.7%	-17.3%
Non-interest expenses	417.4	486.4	127.8	130.8	103.0	122.8	123.2	0.4%	-3.6%
Income (Loss) before income taxes	-574.6	172.0	46.7	33.1	30.0	-26.3	21.1	-	-54.7%

Investment Banking

(billions of yen)	FY2009.3	FY2010.3	FY2010.3			FY2011.3		QoQ	YoY
			2Q	3Q	4Q	1Q	2Q		
Investment Banking(Gross)	87.6	196.1	33.2	81.7	43.3	29.0	39.7	36.7%	19.8%
Allocation to other divisions	13.4	77.2	12.2	37.2	15.4	13.2	18.7	41.1%	52.7%
Investment Banking(Net)	63.5	118.9	20.9	44.5	27.8	15.8	21.1	33.1%	0.5%
Other	-69.9	12.2	3.9	1.8	7.6	-3.6	-2.0	-	-
Net revenue	-6.4	131.1	24.8	46.2	35.5	12.2	19.0	56.3%	-23.2%
Non-interest expenses	136.3	127.9	33.3	30.8	30.2	27.0	32.5	20.5%	-2.2%
Income (Loss) before income taxes	-142.7	3.2	-8.5	15.4	5.2	-14.8	-13.5	-	-

Wholesale related data (2)

Private equity related investments



Note: Amount of exposure in Japan is total of Nomura Principal Finance (NPF), Nomura Financial Partners (NFP), Nomura Research & Advisory (NR&A) and others. Amount of exposure in Europe (excluding Terra Firma) is total of Private Equity Group (PEG), Nomura Phase4 Ventures (NPV) and others.

Number of employees

	Mar. 31, 2006	Mar. 31, 2007	Mar. 31, 2008	Mar. 31, 2009	Mar.31,2010	Jun.30,2010	Sep.30,2010
Japan (excluding FA) ¹	9,618	10,667	11,561	12,929	12,857	13,370	13,259
Japan (FA) ²	1,948	2,174	2,377	2,391	2,196	2,184	2,142
Europe	1,515	1,791	1,956	4,294	4,369	4,499	4,471
Americas	1,073	1,322	1,063	1,079	1,781	1,941	2,186
Asia-Pacific ³	778	900	1,070	4,933	5,171	5,399	5,371
Total	14,932	16,854	18,026	25,626	26,374	27,393	27,429

1. Excludes employees of private equity investee companies.

2. Figures up to March 2008 include savings advisors.

3. Includes Powai office in India.

Note: Headcount figures have been reclassified to include certain contract employees since September 2007. Certain reclassifications of previously reported amounts have been made to conform to the current presentation.

Nomura Holdings, Inc.
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