
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 2011

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 ended March 2012

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 10, 2011

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

Consolidated Results of Operations

Second quarter, year ending March 2012

(US GAAP)

NOMURA

Nomura Holdings, Inc.

November 2011

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- The consolidated financial information in this document is unaudited.

Presentation

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Highlights

- Net revenue of Y301.6bn (-9% QoQ; +9% YoY), loss before income taxes of Y44.6bn, net loss¹ of Y46.1bn.
 - **Retail**
 - Net revenue of Y84.0bn (-11% QoQ), income before income taxes of Y10.7bn (-51% QoQ).
 - Although revenues and income declined due to adverse market conditions, client assets continued to record net inflows as we diversified our product offering across asset classes and currencies.
 - **Asset Management**
 - Net revenue of Y16.0bn (-15% QoQ), income before income taxes of Y4.7bn (-37% QoQ).
 - Despite lower revenues and income due to a decline in assets under management, public investment trusts and the investment advisory business both reported further net fund inflows.
 - **Wholesale**
 - Net revenue of Y79.3bn (-44% QoQ), loss before income taxes of Y73.1bn; especially international businesses heavily impacted by poor global macro environment
 - Client flows in Global Markets continued to grow through the quarter. However, challenging trading conditions led to a decline in overall revenues.
 - In Investment Banking, cross-border transactions related to Japan and solutions business were the main revenue drivers, but revenues declined QoQ mainly due to the weak ECM market.

- First half net revenue of Y632bn (+18% YoY), loss before income taxes of Y10.3bn, net loss¹ of Y28.3bn.

Upcoming initiatives

- Recalibrate operations in line with the market and revenue opportunities based on uncertain outlook for the global economy and financial markets.

(1) Net loss attributable to Nomura Holdings shareholders.

Adapting to changing environment

Market uncertainties driven out of Europe expected to continue.

- Optimize cost structure in line with current market and revenue opportunities.
 - Improve earnings by lowering breakeven point through tighter business focus and enhanced cost efficiencies.
- Maintain global franchise and reallocate resources from EMEA to Americas and AEJ.
 - Americas: Continue organic growth given the region's market size and revenue potential.
 - AEJ: Strengthen integrated management in Asia including Japan; position as strategically important region.
 - EMEA: Lay foundation for growth under new cost structure.

Cost implications of recalibration

Total cost reductions of \$1.2bn (including \$400m announced last quarter).

- Additional cost reductions of \$800m
 - Firm-wide initiative
 - Primarily in Wholesale

Asia's No.1 Global Investment Bank

- Remain client focused.
- Leverage expanded franchise to establish position as a global player.

Highlights

(billions of yen)

	FY2011/12 2Q	QoQ %	YoY %	FY2011/12 1H	YoY %
Net revenue	301.6	(9)	+9	632.0	+18
Non-interest expenses	346.2	17	+36	642.2	+27
Income (loss) before income taxes	(44.6)	-	-	(10.3)	-
Net income (loss)¹	(46.1)	-	-	(28.3)	-

(1) Net income (loss) attributable to Nomura Holdings shareholders

Business segment results

NOMURA

Net revenue and income (loss) before income taxes

(billions of yen)		FY2011/12 2Q	QoQ %	YoY %	FY2011/12 1H	YoY %
Revenue	Retail	84.0	(11)	(4)	178.2	(10)
	Asset Management	16.0	(15)	(1)	34.8	9
	Wholesale	79.3	(44)	(51)	220.6	(19)
	Segment total	179.3	(30)	(33)	433.5	(14)
	Other ¹	124.7	61	9.4x	202.1	4.2x
	Unrealized gain (loss) on investments in equity securities held for operating purposes	(2.4)	-	-	(3.6)	-
	Net revenue	301.6	(9)	9	632.0	18
Income (loss) before income taxes	Retail	10.7	(51)	(53)	32.7	(46)
	Asset Management	4.7	(37)	13	12.2	49
	Wholesale	(73.1)	-	-	(88.0)	-
	Segment total	(57.7)	-	-	(43.0)	-
	Other ¹	15.4	(27)	-	36.4	4.3x
	Unrealized gain (loss) on investments in equity securities held for operating purposes	(2.4)	-	-	(3.6)	-
Income (loss) before income taxes	(44.6)	-	-	(10.3)	-	

(1) "Other" includes entities consolidated as a result of converting Nomura Land and Building into a subsidiary. FY2011/12 2Q also includes a credit valuation adjustment of Y11.8bn.

(2) Nomura Bank (Luxembourg) S.A. in Asset Management was integrated to Other business in April 2011. Certain reclassifications of previously reported amounts have been made to conform to the current presentation.

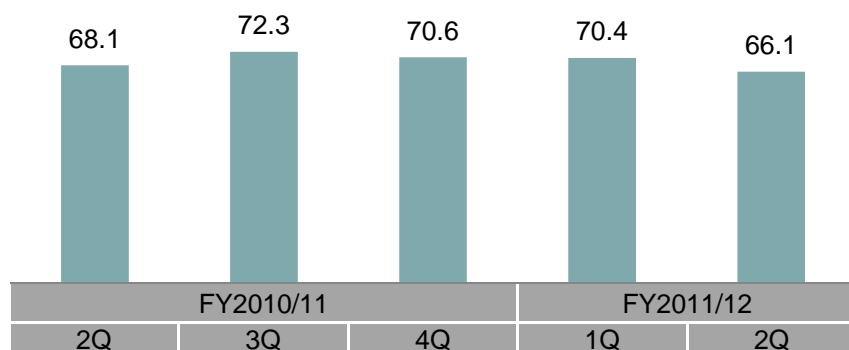
Net revenue and income before income taxes

(billions of yen)

	FY2010/11			FY2011/12		QoQ	YoY
	2Q	3Q	4Q	1Q	2Q		
Net revenue	87.8	97.5	96.2	94.2	84.0	-11%	-4%
Non-interest expenses	65.0	74.5	78.6	72.2	73.3	1%	13%
Income before income taxes	22.8	23.0	17.7	22.0	10.7	-51%	-53%

Retail client assets

Key performance indicator
(trillions of yen)

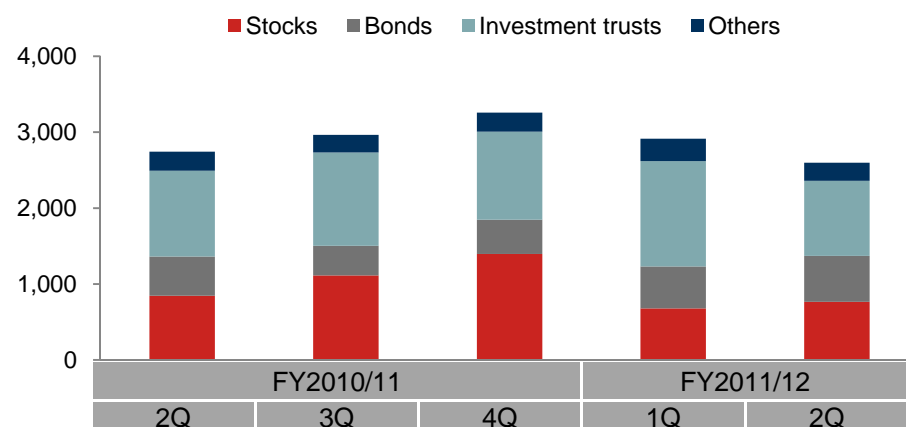


Key points

- Net revenue: Y84.0bn (-11% QoQ; -4% YoY)
- Income before income taxes: Y10.7bn (-51% QoQ; -53% YoY)
- Net revenue and income before income taxes declined QoQ as a result of adverse market conditions due to fiscal instability in Europe.
- Client asset net inflows of Y1.1trn driven by diversified product offering across asset classes and currencies. Retail client assets declined Y4.3trn QoQ due primarily to market factors.
- Client franchise
 - Retail client assets Y66.1trn
 - Accounts with balance 4.95m
 - Net asset inflow Y1,106.9bn
- Sales of main investment trusts
 - Nomura Global High Yield Bond Fund Y215.8bn
 - UBS (JP) Global Defensive Sector Corporate Bond Fund Y136.8bn
 - Nomura Japan Brand Stock Fund Y91.0bn
 - Nomura DB High Dividend Infrastructure Stock Fund Y56.0bn
- Other sales
 - IPOs and public offerings Y27.6bn
 - Bonds (total) Y605.1bn
(of which) foreign bonds Y439.7bn

Total sales

(billions of yen)

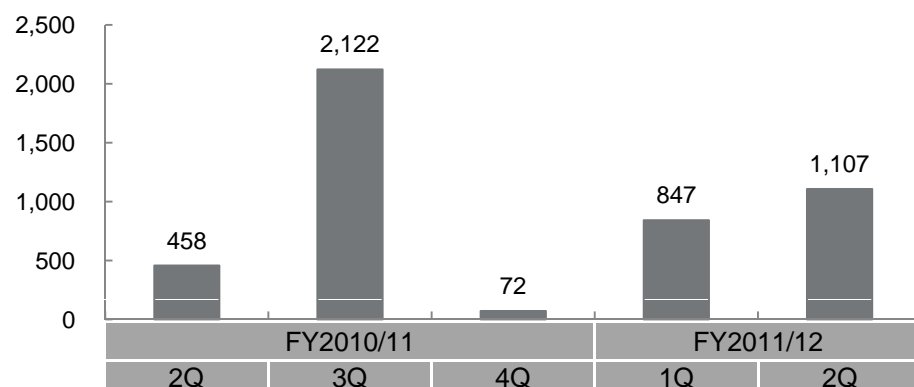


Sixth quarter of positive client asset inflows resulting from focus on consulting services and diversified product offering across asset classes and currencies.

- Stocks
 - Sales of stocks increased 13% QoQ despite subdued trading volumes on TSE at same level as 1Q.
- Investment trusts
 - Continued positive inflows driven by product lineup across a broader range of asset classes matched to investor needs.
- Bonds
 - Robust sales of Australian dollar-denominated bonds and other foreign bonds as well as sales of JGBs and corporate bonds contributed to asset inflows.
- Other products
 - Sales of foreign currency insurance products remained strong.

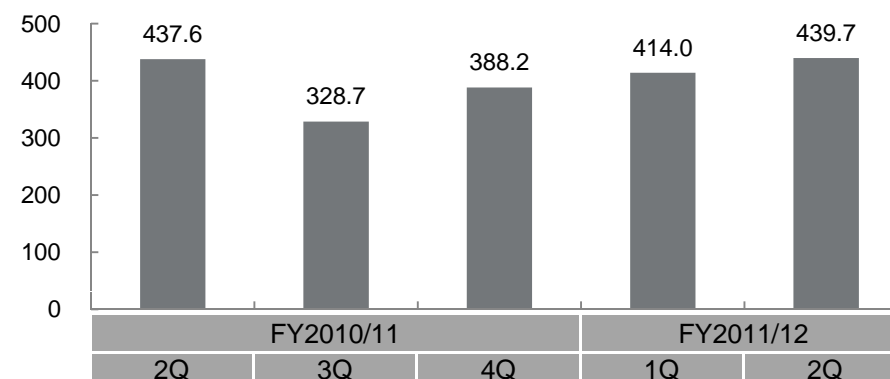
Net asset inflows

(billions of yen)



Sales of foreign bonds

(billions of yen)



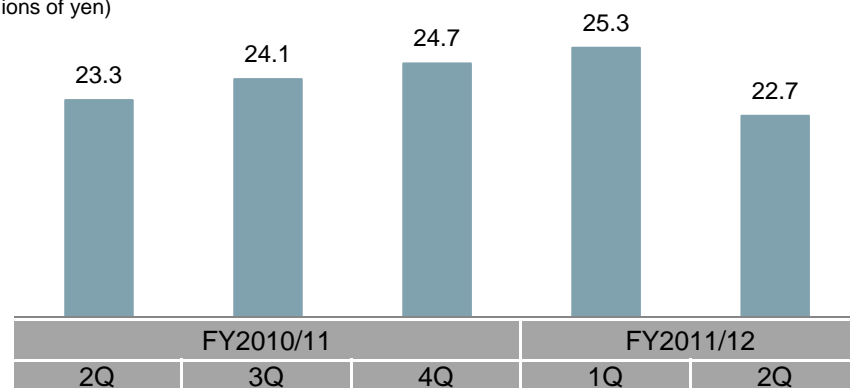
Net revenue and income before income taxes¹

(billions of yen)

	FY2010/11			FY2011/12		QoQ	YoY
	2Q	3Q	4Q	1Q	2Q		
Net revenue	16.2	17.3	17.3	18.8	16.0	-15%	-1%
Non-interest expenses	12.0	11.7	11.0	11.4	11.2	-1%	-7%
Income before income taxes	4.2	5.6	6.3	7.4	4.7	-37%	13%

Assets under management

Key performance indicator
(trillions of yen)



(1) Nomura Bank (Luxembourg) S.A. in Asset Management was integrated to Other business in April 2011. Certain reclassifications of previously reported amounts have been made to conform to the current presentation.

(2) Size at inception.

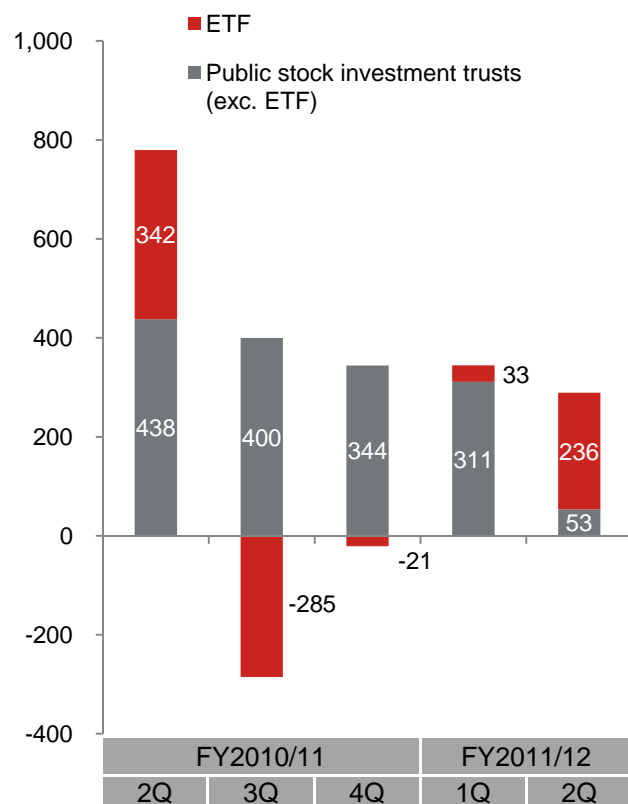
(3) Source: Nomura, based on data from The Investment Trust Association, Japan. Nomura Asset Management only.

Key points

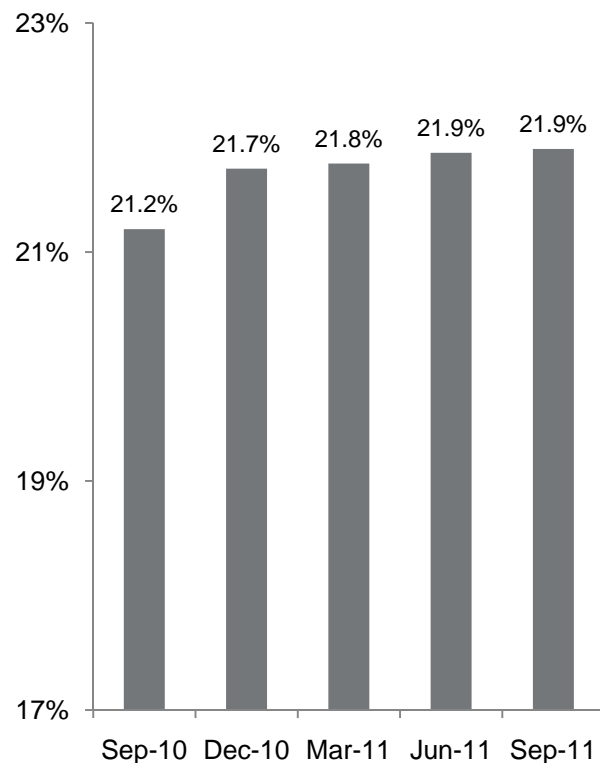
- Net revenue: Y16.0bn (-15% QoQ; -1% YoY)
- Income before income taxes: Y4.7bn (-37% QoQ; +13% YoY)
- Lower net revenue and income before income taxes QoQ driven by a decline in assets under management due to market slump resulting from uncertainty in Europe and downgrade of US credit rating. Income before income taxes increased YoY.
- Public stock investment trusts (excl. ETFs) saw an outflow of funds as investors turned risk adverse, but newly launched and existing Japan stock funds reported net inflows.
 - Launched thematic Japan stock public investment trusts²
 - Nomura Japan Value Financial Stock Fund 1108 Y47.3bn
 - Nomura Japan Stock Fund(Australian Dollar Investment Type)1109 Y30.8bn
 - Nomura Japan Industry Innovation Stock Fund 1108 Y20.1bn
- Inflows into existing Japan stock investment trusts such as the Nomura Japan Brand Stock Fund (currency selection type).
- Maintained high market share in ETFs with 2Q net inflows of Y236.1bn driven by products linked to Japanese stock indices (market share of 52.5% as of Sep 30)³.
- In international investment advisory business, inflows came from sovereign wealth funds and overseas pension funds through a wide range of products including undervalued Japanese equities, Asian equities, and global bonds.

Net inflow in public stock investment trusts^{1,2}

(billions of yen)

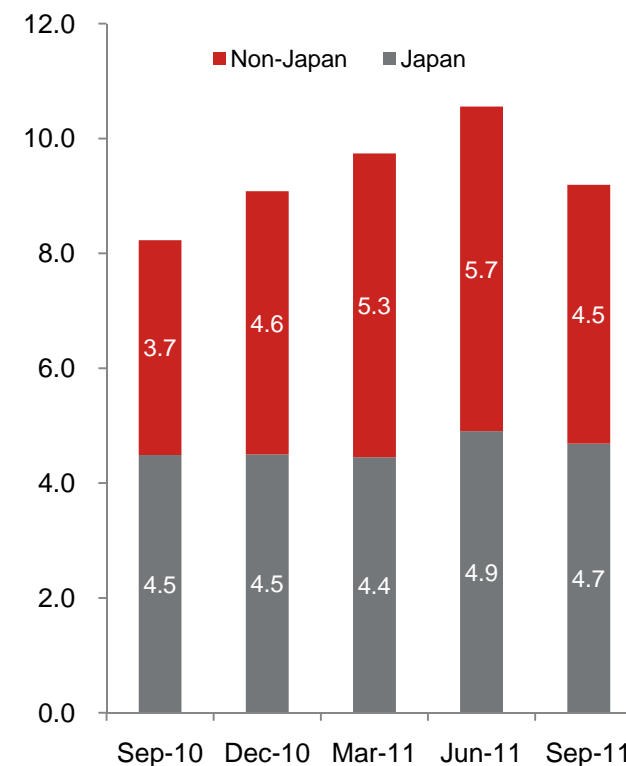


Share of Japan public investment trust market^{1, 2}



Investment advisory assets under management^{1,3}

(trillions of yen)



(1) Nomura Asset Management only

(2) Source: Nomura, based on data from The Investment Trust Association, Japan

(3) Based on reporting standard for Japan Securities Investment Advisers Association

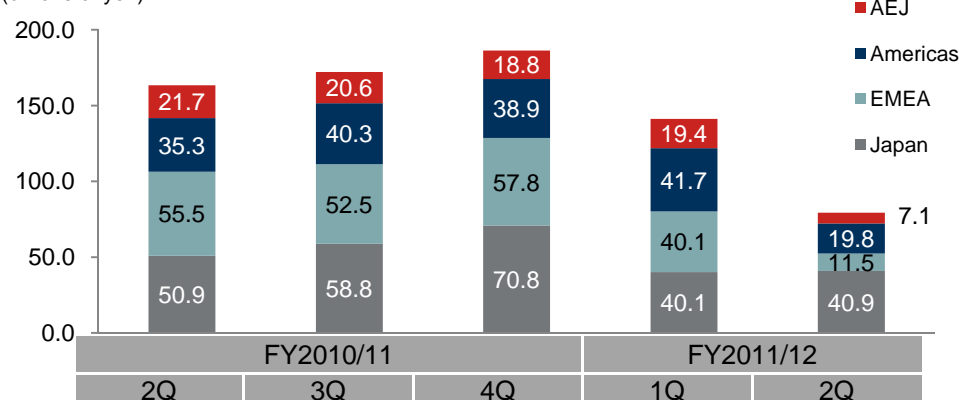
Net revenue and income (loss) before income taxes

(billions of yen)

	FY2010/11			FY2011/12		QoQ	YoY
	2Q	3Q	4Q	1Q	2Q		
Net revenue	163.4	172.2	186.3	141.2	79.3	-44%	-51%
Non-interest expenses	155.8	161.4	156.9	156.1	152.4	-2%	-2%
Income (loss) before income taxes	7.6	10.8	29.4	-14.9	-73.1		

Net revenue by region

(billions of yen)



Key points

- Net revenue: Y79.3bn (-44% QoQ; -51% YoY)
- Loss before income taxes: Y73.1bn
- Wholesale net revenue declined 44% QoQ. Challenging market conditions led to weak performance in EMEA, Americas, and AEJ, driving down overall revenues.
- Japan net revenue increased 2% QoQ, driven by Fixed Income revenues. Equities and Investment Banking both reported only slight QoQ declines in net revenue
- Reported unprofitable quarter, booking a loss before income taxes of Y73.1bn. Expenses declined 2% QoQ, primarily in Global Markets.

Business lines

- Global Markets net revenue declined 44% QoQ due to the difficult trading environment. Despite a significant drop in client activity globally, our client flows were up QoQ in both Fixed Income and Equities.
- In Investment Banking, net revenue declined 40% QoQ due to a slowdown in equity financing activities across all regions, while DCM, including solutions business, and cross-border M&A contributed to revenue.

Net revenue and income (loss) before income taxes

(billions of yen)

	FY2010/11			FY2011/12		QoQ	YoY
	2Q	3Q	4Q	1Q	2Q		
Fixed Income	77.8	71.7	69.4	67.6	45.7	-32%	-41%
Equities	55.2	61.5	64.3	56.7	33.4	-41%	-39%
Others	11.4	7.8	3.3	5.8	-6.5	-	-
Net revenue	144.4	141.0	137.0	130.1	72.6	-44%	-50%
Non-interest expenses	123.2	127.8	125.5	124.3	121.2	-3%	-2%
Income (loss) before income taxes	21.1	13.2	11.5	5.7	-48.6	-	-

Key points

- Net revenue: Y72.6bn (-44% QoQ; -50% YoY)
- Loss before income taxes: Y48.6bn

Fixed Income

- Client revenues were resilient despite market-wide decline in flows. Rates revenues increased QoQ, but overall revenues were down 32% QoQ and 41% YoY driven by sluggish performance in Securitized Products trading.
 - Robust quarter in Japan from Rates, driven by derivatives, and increased client activity in FX.
 - Impact from ongoing debt crisis on EMEA Rates business was contained through prudent risk management, and Credit franchise in the region delivered its best quarter since FY'10/11
 - Securitized Products impacted by sharp decline in market liquidity and continued fall in prices.

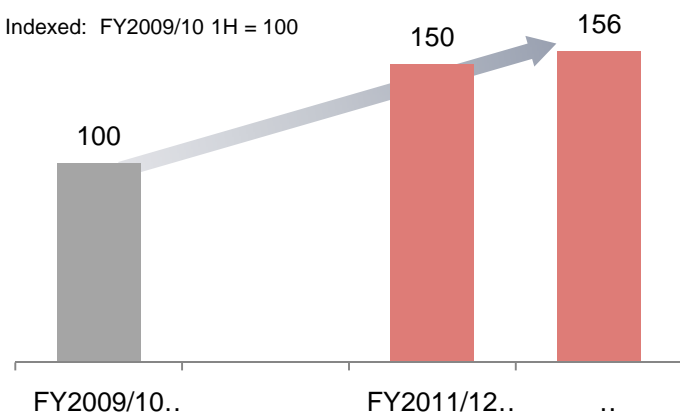
Equities

- Client flows were up QoQ, but overall revenues were down due to difficult trading environment for derivatives and convertibles. Net revenue declined 41% QoQ and 39% YoY.
 - Client flow businesses remained resilient, growing 8% QoQ and 29% YoY globally.
 - Market conditions remained challenging as TSE volumes and primary offerings were subdued. Nevertheless, revenues from cash equities were resilient and Japan revenues were down only slightly.
 - International revenues declined QoQ due to a slowdown in the derivatives business in EMEA and the US and program trading in AEJ.

Continued growth in global client franchise

Client revenue

Indexed: FY2009/10 1H = 100



- Continued growth in client revenues despite industry-wide decline in client activity
- Reinforced competitive position and recognition for intellectual capital:
 - #1 in TSE and LSE, and increase in share in other major exchanges
 - Institutional Investor: #1 in Japan Equities, #1 in Americas FX, #2 in China Equities
 - Rate Derivatives Poll by Total Derivatives: #1 Yen derivatives, and #4 in long-term Euro swaps

Strengthened Japan business leveraging global platform

Fixed Income

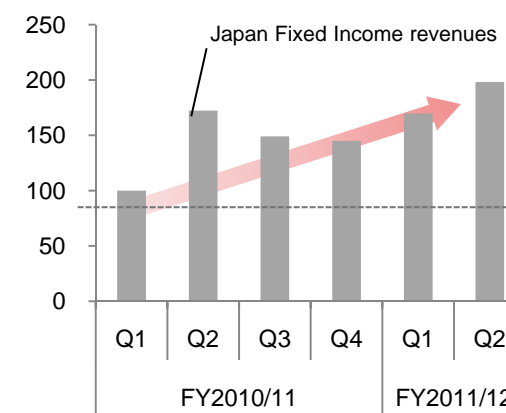
Expanded product platform

- Enhanced foreign currency linked bonds/notes, and other structured products in collaboration with Retail division and overseas product development teams
- Expanded FX footprint, leveraging global execution and product capabilities to on-board corporate and asset management clients

Broader investor base

- Expanded business with international client base including central banks, real money and hedge funds

Indexed: FY2010/11 1Q = 100



Equities

Market share growth

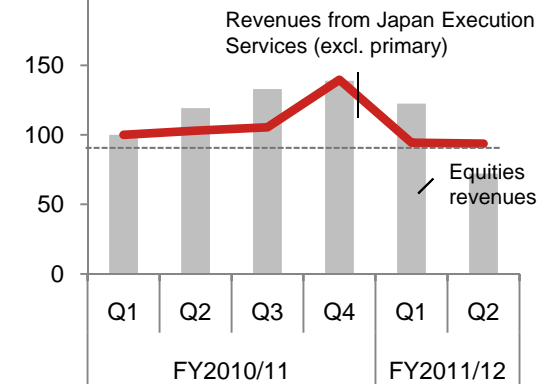
- => Increased market share on TSE
- => Higher share for non-resident investors

- Greater presence among global clients
- Enhanced Pan-Asia research capabilities
- Expanded electronic trading offering

Cash equities revenues

- Japan Execution Services (excl. primary) revenues have remained resilient despite softer revenues in Equities

Indexed: FY2010/11 1Q = 100



Net revenue and income (loss) before income taxes

(billions of yen)

	FY2010/11			FY2011/12		QoQ	YoY
	2Q	3Q	4Q	1Q	2Q		
Investment Banking (gross) ¹	39.7	61.9	54.4	32.3	23.8	-26%	-40%
Allocation to other divisions	18.7	25.6	25.1	13.4	12.3	-8%	-34%
Investment Banking (net)	21.1	36.2	29.3	18.9	11.5	-39%	-45%
Other	-2.0	-5.1	20.1	-7.7	-4.8		
Net revenue	19.0	31.1	49.4	11.2	6.7	-40%	-65%
Non-interest expenses	32.5	33.5	31.5	31.8	31.2	-2%	-4%
Income (loss) before income taxes	-13.5	-2.4	17.9	-20.6	-24.5		

(1) Gross revenues in Investment Banking excluding "Other".

(2) Source: Thomson Reuters (Jan 1 – Oct 26), M&A includes real-estate related acquisitions.

(3) Source: Thomson DealWatch (Jan 1 – Oct 26, includes self-funded).

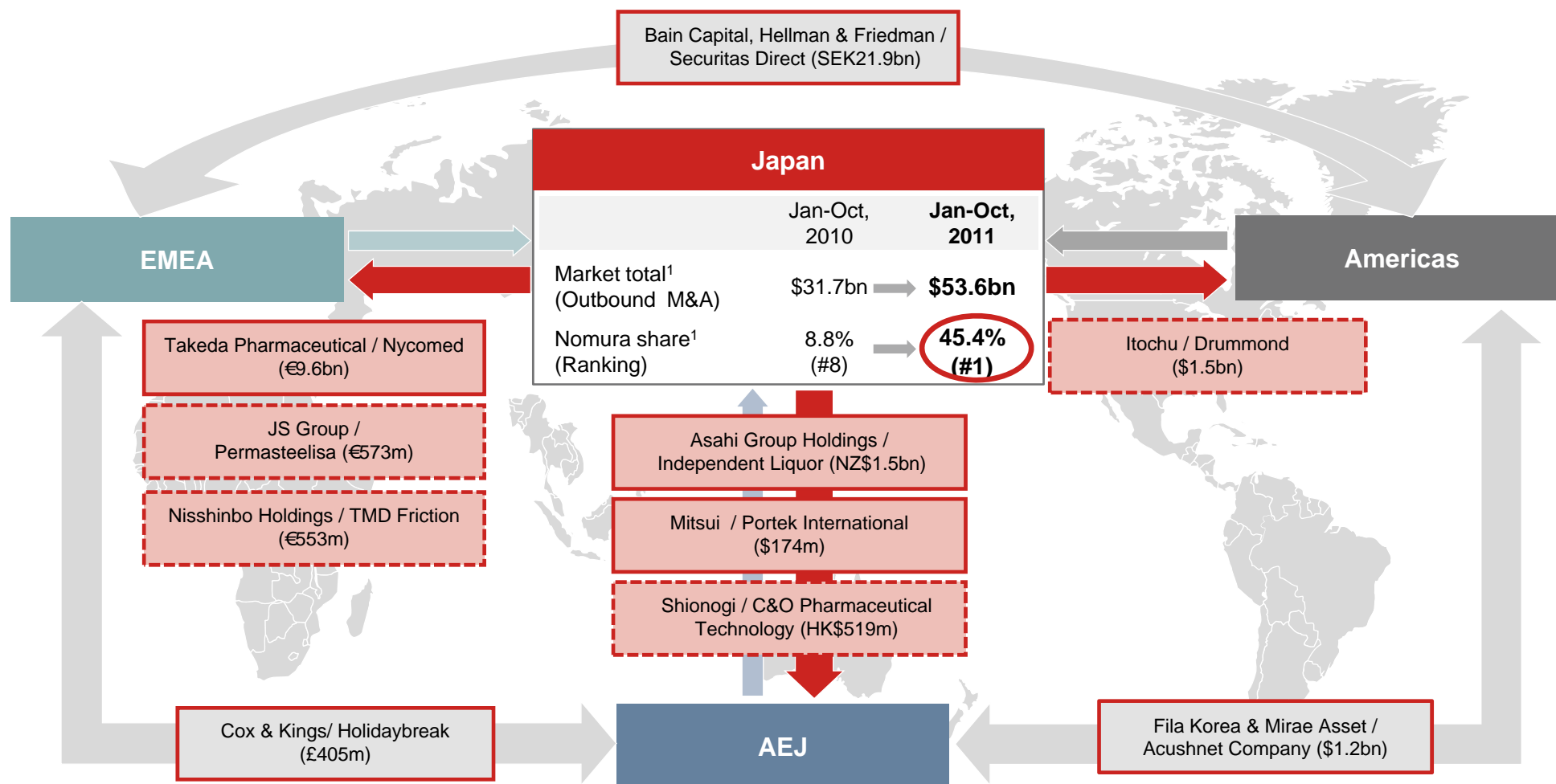
Key points

- Gross revenue¹: Y23.8bn (-26% QoQ; -40% YoY)
- Loss before income taxes: Y24.5bn
- Gross revenue declined as global fee pool dropped by 40% QoQ to the lowest level since 2002. For ECM, adverse market conditions led to a challenging quarter.
- DCM, including solutions business, and M&A have become strong revenue sources.
- **Japan**
 - Performance was solid in debt issuance by Japanese corporate and international issuers; outbound M&A was also strong, driven by low growth of domestic market and yen appreciation.
 - #1 in ECM (32.2%)², DCM (24.2%)³ and M&A (38.0%)² league tables.
- **EMEA**
 - Sovereign debt crisis prolonged during the quarter, leading to further slowdown in financing activities.
 - Significant fees were booked on completed M&A business; Derivatives and other solutions continue to be solid revenue drivers.
- **AEJ**
 - Cross-border M&A deals contributed to revenue.
 - AEJ M&A (announced) league table position improved to #9 up from #19²
- **Americas**
 - Solutions and sponsor-related business have steadily grown.
 - Several high-profile cross-border M&A deals were closed.

Investment Banking: Expanding global franchise out from home market **NOMURA**

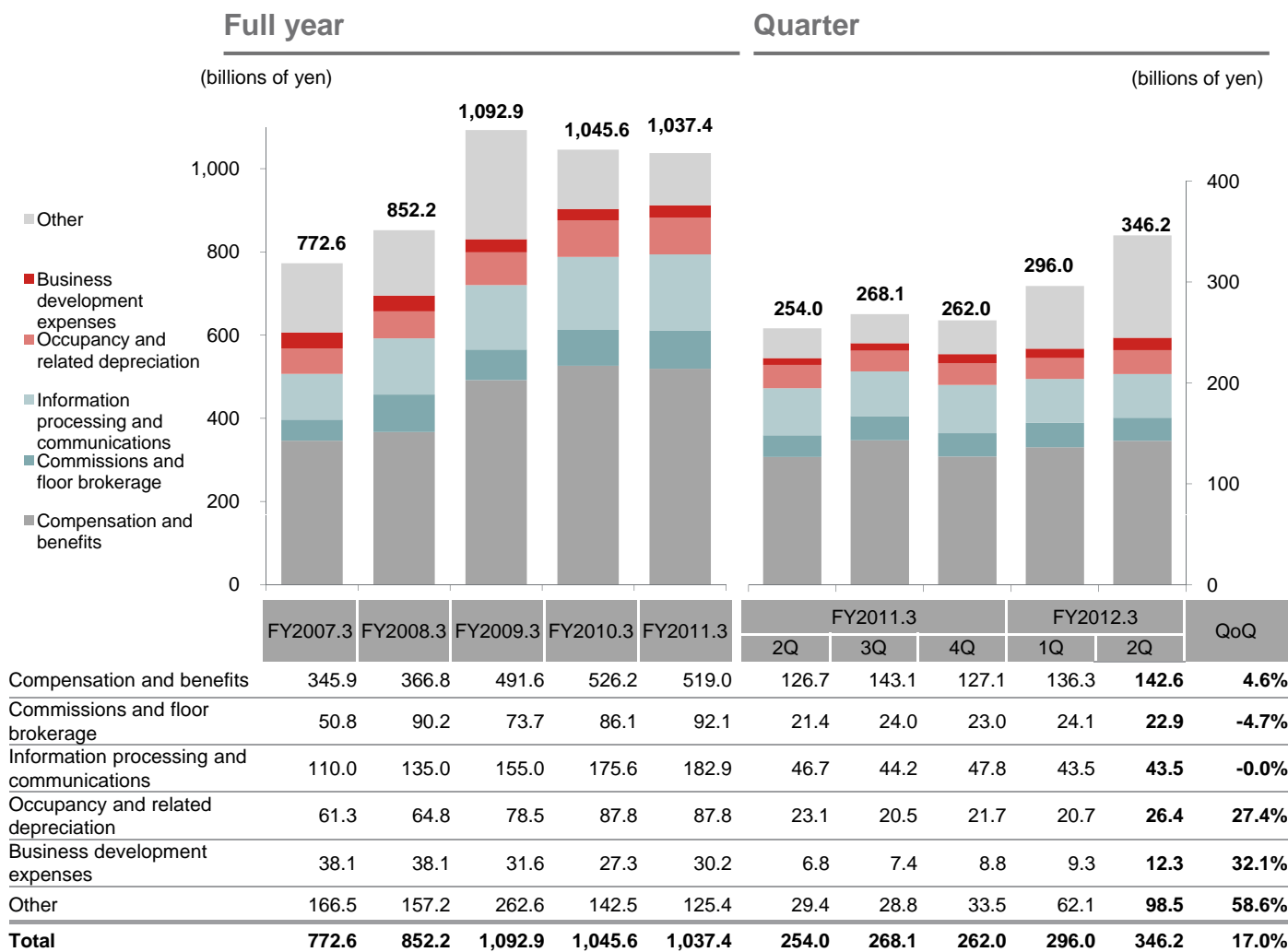
Global M&A business expanding driven by Japan outbound M&A

M&A deals closed in 2Q
 Announced M&A deals due to close from 3Q



(1) Source: Thomson Reuter (Jan 1 – Oct 26), M&A includes real-estate related acquisitions.

Non-interest expenses



Key points

- Non-interest expenses: Y346.2bn (+17% QoQ)
- Expenses declined slightly QoQ excluding effects of consolidation of Nomura Land and Building.
 - Compensation and benefits also declined QoQ.
- Increase in expenses due primarily to expenses booked at newly consolidated entities.
 - Compensation and benefits, occupancy and related depreciation, other expenses, etc.
 - Full three months of expenses booked in 2Q for newly consolidated entities.
- Total cost reduction of \$1.2bn (including \$400m announced last quarter) excludes newly consolidated entities.

Robust financial position

Capital ratio

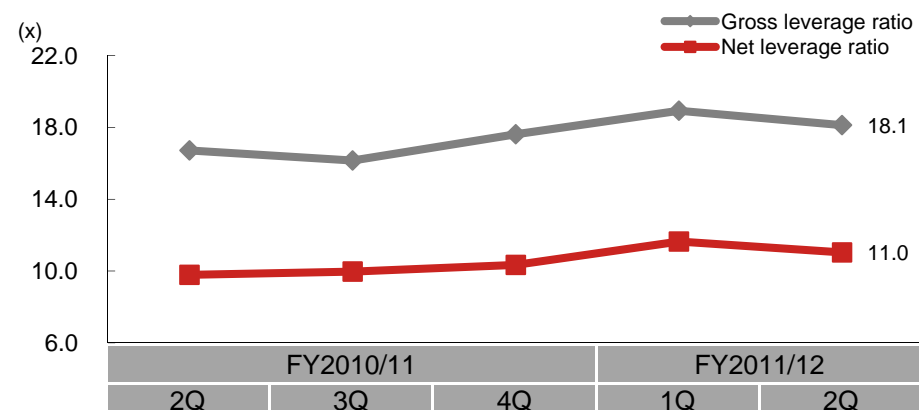
Balance sheet related indicators

■ Total assets	Y36.9trn
■ Shareholders' equity	Y2.0trn
■ Gross leverage	Y18.1x
Net leverage ¹	Y11.0x
■ Level 3 assets (net) ²	Y0.7trn
■ Liquidity	Y5.6trn

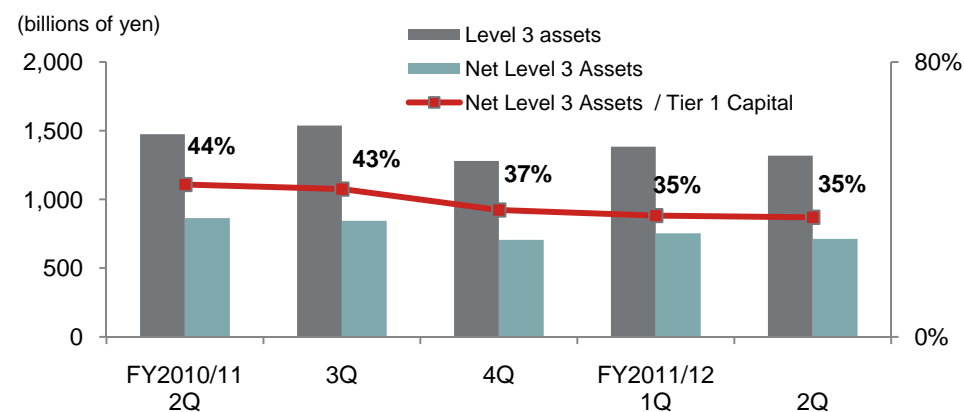
	(billions of yen)		
(preliminary)	Jun 30	Sep 30	
Tier 1	2,134	2,050	
Tier 2	451	449	
Tier 3	146	132	
Total capital	2,608	2,530	
RWA	13,099	12,895	
Tier 1 ratio	16.2%	15.8%	12.2%
Tier 1 common ratio ³	13.8%	13.7%	10.5%
Total capital ratio	19.9%	19.6%	15.3%

(Preliminary, based on Basel 2.5)

Leverage ratio¹



Level 3 assets² and net level 3 assets/Tier 1 capital



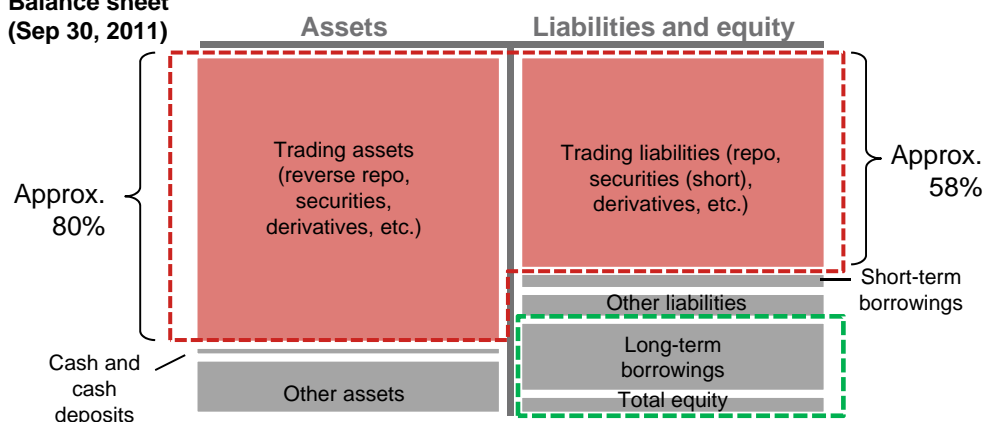
(1) Net leverage: Total assets minus securities purchased under agreements to resell and securities borrowed, divided by Nomura Holdings shareholders' equity.

(2) Preliminary.

(3) Tier 1 common ratio is defined as Tier 1 capital minus minority interest divided by risk-weighted assets.

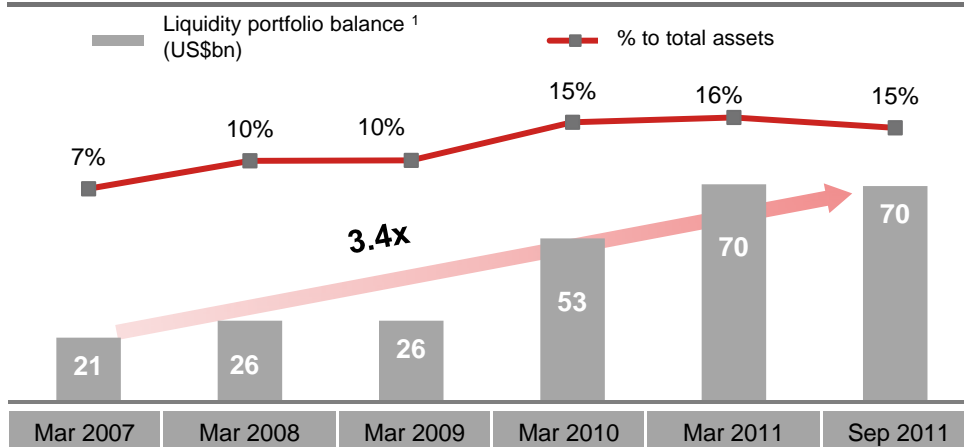
Solid balance sheet structure

Balance sheet
(Sep 30, 2011)

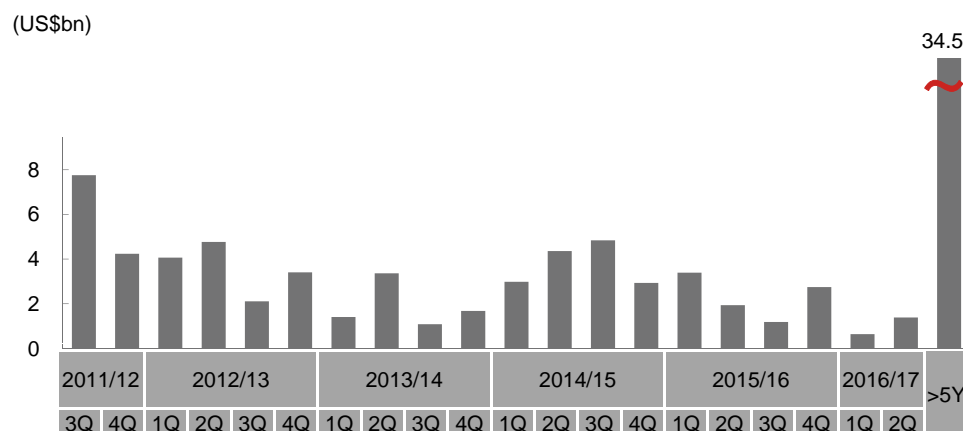


- Approximately 80% of assets are short-term trading assets.
- Assets and liabilities matched by funding trading assets in local currencies in each region through repurchase agreements, etc.
- Maintain a liquidity portfolio surplus to withstand potential outflows under severe market-wide stress that could disrupt repo markets and other secured / unsecured financing flows without the need for additional unsecured funding (liquidity portfolio has increased 3.4x since March 2007) over one year.
- Difference between trading assets and liabilities, and assets other than cash, cash deposits, and trading assets are funded using stable debt (long-term debt and bonds) and equity. Solid balance sheet structure with longer debt maturity profile.

Robust liquidity portfolio level resilient to market changes



Weighted average maturity of long-term debt^{1,2} of six years



(1) Definition differs from financial disclosures reflecting Liquidity Management's view. Based on original maturity.

(2) Redemption schedule is individually estimated by considering the probability of redemption under certain stressed scenarios. Average maturity of debt excludes current portion of long-term debt.

Exposure in European peripheral countries

GIIPS country exposure (as of Sep 30, 2011)

(US\$m)

	Net inventory ¹			Net counter party			Net exposure total
	Total	Of which, exposure matures by the end of Mar 2012	Of which, exposure matures after the end of Mar 2012	Total	Of which, counter party ²	Of which, reserve / hedges	
Greece	20	-4	23	27	76	-49	47
Ireland	307	-151	457	1	2	-1	308
Italy	2,775	2,241	534	40	402	-362	2,815
Portugal	-93	39	-133	14	153	-139	-79
Spain	299	584	-284	165	284	-119	465
European peripheral countries – Total	3,308	2,710	597	247	917	-670	3,554

- Net country exposure in European peripheral countries of \$3.55bn.
 - 83% (\$2.96bn) matures by end Mar 2012.
 - 74% (\$2.65bn) government bonds, 20% (\$710m) financial institutions, 6%(\$200m) corporates.
 - All inventory is trading assets that are marked to market.
 - Mostly short-term government bonds due to status as primary dealer.
- Italy accounts for 79% (\$2.82bn) of net country exposure.
 - Mostly government securities
 - 81% (\$2.28bn) matures by end Mar 2012.
- Net country exposure to Greece is \$50m.

(1) Inventory, both long and short single name positions (i.e., bonds, CDS, equities).

(2) Net counterparty exposure (i.e. repurchase transactions, securities lending and OTC derivatives), less collateral.

NOMURA

Financial Supplement

Consolidated balance sheet

NOMURA

(billions of yen)	Mar. 31, 2011	Sep. 30, 2011	Increase (Decrease)		Mar. 31, 2011	Sep. 30, 2011	Increase (Decrease)
Assets				Liabilities			
Total Cash and cash deposits	2,150	1,283	(867)	Short-term borrowings	1,167	1,197	30
Total Loans and receivables	2,228	1,991	(237)	Payables and deposits	2,104	2,336	233
Total Collateralized agreements	15,156	14,452	(705)	Collateralized financing	13,686	13,916	229
Total Trading assets ¹ and private equity investments	15,242	15,538	296	Trading liabilities	8,689	7,447	(1,242)
Total Other assets	1,916	3,672	1,756	Other liabilities	552	971	419
				Long-term borrowings	8,403	8,754	351
Total assets	36,693	36,936	243	Total liabilities	34,601	34,621	20
				Equity			
				Total Nomura shareholders' equity	2,083	2,038	(45)
				Noncontrolling interest	9	277	268
				Total liabilities and shareholders' equity	36,693	36,936	243

1. Including securities pledged as collateral.

- Definition
 - 99% confidence level (2.33 standard dev.)
 - 1-day time horizon for outstanding portfolio
 - Inter-product price fluctuations considered
- From April 1 to September 30, 2011 (billions of yen)
 - Maximum: 7.7
 - Minimum: 4.9
 - Average: 6.1

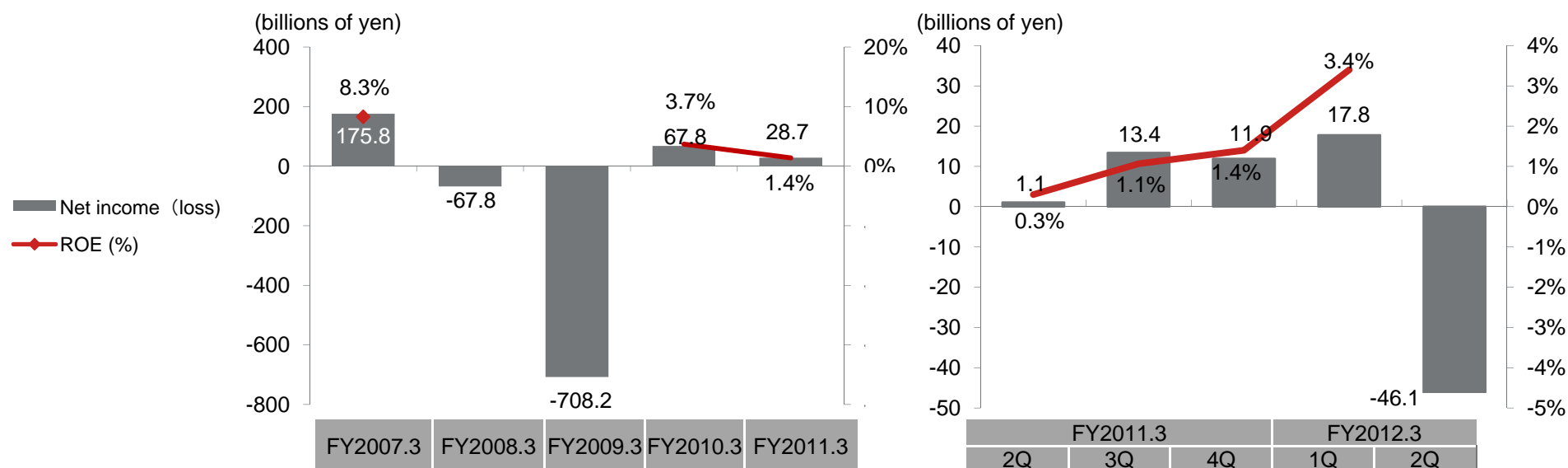
(billions of yen)	Mar. 31, 2007	Mar. 31, 2008	Mar. 31, 2009	Mar. 31, 2010	Mar. 31, 2011	Jun. 30, 2011	Sep. 30, 2011
Equity	4.7	4.2	3.8	2.6	1.8	1.6	1.9
Interest rate	3.7	4.7	6.7	4.4	4.1	4.3	4.0
Foreign exchange	1.4	8.0	8.7	10.5	4.5	3.8	2.8
Sub-total	9.8	16.9	19.2	17.5	10.4	9.7	8.8
Diversification benefit	-3.6	-6.8	-7.5	-5.0	-4.1	-3.7	-3.6
VaR	6.2	10.1	11.7	12.6	6.3	6.0	5.2

Consolidated financial highlights

NOMURA

Full year

Quarter



Net revenue	1,091.1	787.3	312.6	1,150.8	1,130.7	275.6	295.9	299.4	330.4	301.6
Income (loss) before income taxes	318.5	-64.9	-780.3	105.2	93.3	21.6	27.8	37.4	34.4	-44.6
Net income (loss) attributable to Nomura Holdings, Inc. ("NHI") shareholders	175.8	-67.8	-708.2	67.8	28.7	1.1	13.4	11.9	17.8	-46.1
Total Nomura shareholders' equity	2,185.9	1,988.1	1,539.4	2,126.9	2,082.8	2,051.6	2,061.5	2,082.8	2,101.7	2,037.6
ROE (%) ¹	8.3%	-	-	3.7%	1.4%	0.3%	1.1%	1.4%	3.4%	-
Basic-Net income (loss) attributable to NHI shareholders per share(yen)	92.25	-35.55	-364.69	21.68	7.90	0.29	3.72	3.30	4.93	-12.64
Shareholders' equity per share (yen)	1,146.23	1,042.60	590.99	579.70	578.40	569.97	572.57	578.40	583.27	556.52

*1 Quarterly ROE is calculated using annualized year-to-date net income.

Note: Net income (loss) attributable to Nomura Holdings was previously reported as Net income (loss).

Consolidated income

NOMURA

(billions of yen)	Full year					Quarter				
	FY2007.3	FY2008.3	FY2009.3	FY2010.3	FY2011.3	FY2011.3			FY2012.3	
						2Q	3Q	4Q	1Q	2Q
Revenue										
Commissions	337.5	404.7	306.8	395.1	405.5	83.5	100.0	103.8	96.8	85.9
Fees from investment banking	99.3	85.1	55.0	121.3	107.0	24.9	34.0	27.8	13.8	13.8
Asset management and portfolio service fees	146.0	189.7	140.2	132.2	143.9	33.7	37.1	38.3	39.1	36.7
Net gain on trading	290.0	61.7	-128.3	417.4	336.5	103.0	104.9	68.7	67.5	26.0
Gain (loss) on private equity investments	47.6	76.5	-54.8	11.9	19.3	-1.0	-2.4	23.6	-6.0	-2.3
Interest and dividends	981.3	796.5	331.4	235.3	346.1	70.0	106.9	93.5	133.1	107.3
Gain (loss) on investments in equity securities	-20.1	-48.7	-25.5	6.0	-16.7	-5.7	2.1	-2.8	-0.6	-2.5
Private equity entities product sales	100.1	-	-	-	-	-	-	-	-	-
Other	67.4	28.2	39.9	37.5	43.9	12.0	3.4	12.2	83.4	113.0
Total revenue	2,049.1	1,593.7	664.5	1,356.8	1,385.5	320.4	386.0	365.0	427.0	377.8
Interest expense	958.0	806.5	351.9	205.9	254.8	44.8	90.2	65.6	96.6	76.3
Net revenue	1,091.1	787.3	312.6	1,150.8	1,130.7	275.6	295.9	299.4	330.4	301.6
Non-interest expenses	772.6	852.2	1,092.9	1,045.6	1,037.4	254.0	268.1	262.0	296.0	346.2
Income (loss) before income taxes	318.5	-64.9	-780.3	105.2	93.3	21.6	27.8	37.4	34.4	-44.6
Net income (loss)	175.8	-67.8	-708.2	67.8	28.7	1.1	13.4	11.9	17.8	-46.1

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

Main revenue items

NOMURA

	(billions of yen)	Full year					Quarter				
		FY2007.3	FY2008.3	FY2009.3	FY2010.3	FY2011.3	FY2011.3			FY2012.3	
							2Q	3Q	4Q	1Q	2Q
Commissions	Stock brokerage commissions (retail)	98.3	75.1	50.8	55.3	51.4	8.7	12.7	16.3	8.7	9.2
	Stock brokerage commissions (other)	73.2	166.6	144.7	140.3	144.6	30.7	35.9	37.7	34.2	34.4
	Other brokerage commissions	6.8	9.3	7.9	8.0	11.5	1.8	2.3	5.3	2.5	3.2
	Commissions for distribution of investment trusts	120.5	121.2	75.9	165.9	166.4	36.1	39.8	34.8	43.1	31.0
	Other	38.6	32.4	27.5	25.5	31.6	6.2	9.5	9.7	8.2	8.2
	Total	337.5	404.7	306.8	395.1	405.5	83.5	100.0	103.8	96.8	85.9
Fees from Investment Banking	Equity underwriting and distribution	56.6	32.1	13.2	74.9	49.8	10.1	21.8	9.8	2.7	2.1
	Bond underwriting and distribution	15.3	13.4	11.9	16.6	26.3	8.7	4.8	6.8	3.4	5.0
	M&A / financial advisory fees	26.7	37.8	26.7	29.2	27.1	5.7	6.8	8.4	7.3	6.4
	Other	0.7	1.8	3.1	0.5	3.9	0.4	0.6	2.8	0.3	0.4
	Total	99.3	85.1	55.0	121.3	107.0	24.9	34.0	27.8	13.8	13.8
Asset Management and portfolio service fees	Asset management fees	106.3	150.3	104.1	97.6	106.7	25.1	27.8	28.7	29.5	27.8
	Administration fees	24.0	21.7	21.3	19.4	21.0	5.4	5.0	4.9	4.8	4.5
	Custodial fees	15.7	17.7	14.7	15.3	16.3	3.2	4.3	4.7	4.7	4.4
	Total	146.0	189.7	140.2	132.2	143.9	33.7	37.1	38.3	39.1	36.7

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

NOMURA

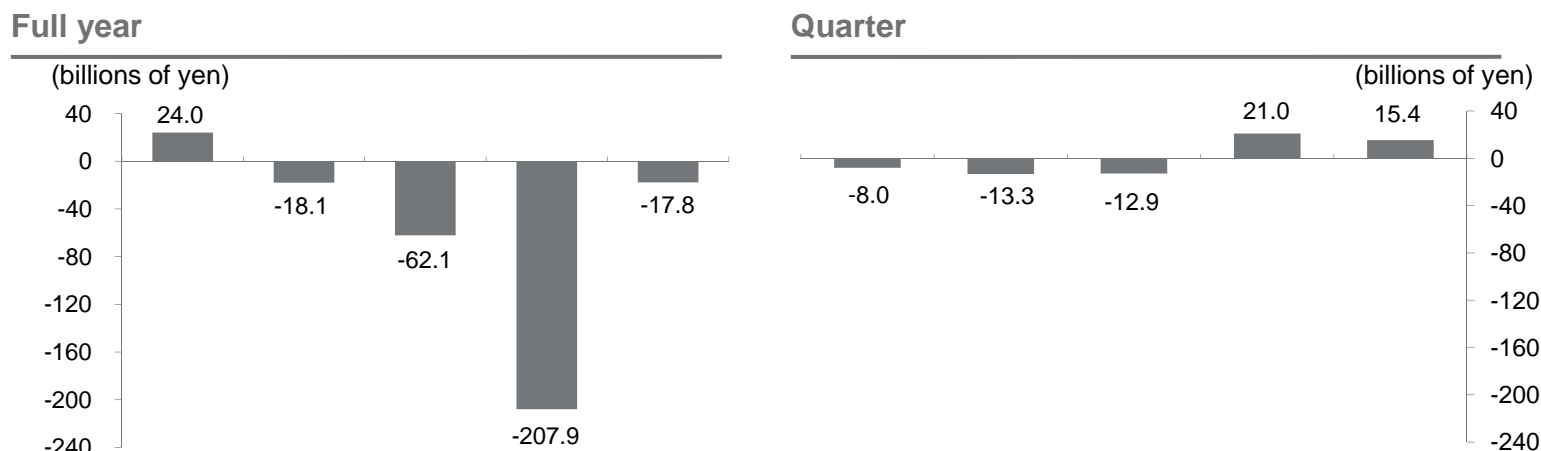
(billions of yen)	Full year					Quarter				
	FY2007.3	FY2008.3	FY2009.3	FY2010.3	FY2011.3	FY2011.3			FY2012.3	
						2Q	3Q	4Q	1Q	2Q
Retail	160.9	122.3	18.2	113.4	101.2	22.8	23.0	17.7	22.0	10.7
Asset Management	36.3	31.1	4.1	15.2	20.0	4.2	5.6	6.3	7.4	4.7
Wholesale	156.0	-150.1	-717.3	175.2	6.7	7.6	10.8	29.4	-14.9	-73.1
Three Business segments total	353.2	3.3	-695.0	303.8	127.9	34.6	39.4	53.4	14.6	-57.7
Other	24.0	-18.1	-62.1	-207.9	-17.8	-8.0	-13.3	-12.9	21.0	15.4
Segments total	377.3	-14.7	-757.1	95.8	110.2	26.6	26.1	40.5	35.6	-42.3
Unrealized gain (loss) on investments in equity securities held for operating purposes	-38.2	-50.2	-23.1	9.4	-16.9	-5.0	1.7	-3.0	-1.3	-2.4
Effect of consolidation/deconsolidation of certain private equity investee companies	-205	-	-	-	-	-	-	-	-	-
Total	318.5	-64.9	-780.3	105.2	93.3	21.6	27.8	37.4	34.4	-44.6

1. 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.
2. Certain reclassifications of previously reported amounts have been made to conform to the current year presentation.
3. 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.
4. Nomura Bank (Luxembourg) S.A. in Asset Management was integrated to Other business in April 2011. Certain reclassifications of previously reported amounts have been made to conform to the current presentation..

Segment “Other”

NOMURA

Income (loss) before income taxes



	Full year					Quarter				
	FY2007.3	FY2008.3	FY2009.3	FY2010.3	FY2011.3	FY2011.3			FY2012.3	
						2Q	3Q	4Q	1Q	2Q
Net gain (loss) related to economic hedging transactions	-30.0	11.4	28.0	3.3	2.3	-6.0	5.2	-2.1	-1.5	4.2
Realized gain on investments in equity securities held for operating purposes	18.1	1.5	-2.4	-3.4	0.2	-0.7	0.4	0.3	0.7	-0.2
Equity in earnings of affiliates	53.2	4.7	-0.7	7.8	9.0	2.0	1.4	5.3	3.5	2.0
Corporate items	-11.1	-13.4	-70.5	-83.3	-33.3	5.5	-15.7	-20.7	12.8	-8.4
Others*	-6.2	-22.3	-16.5	-132.3	4.0	-8.8	-4.6	4.3	5.6	17.8
Income (Loss) before income taxes	24.0	-18.1	-62.1	-207.9	-17.8	-8.0	-13.3	-12.9	21.0	15.4

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

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.

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.

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.

4: Nomura Bank (Luxembourg) S.A. in Asset Management was integrated to Other business in April 2011. Certain reclassifications of previously reported amounts have been made to conform to the current presentation.

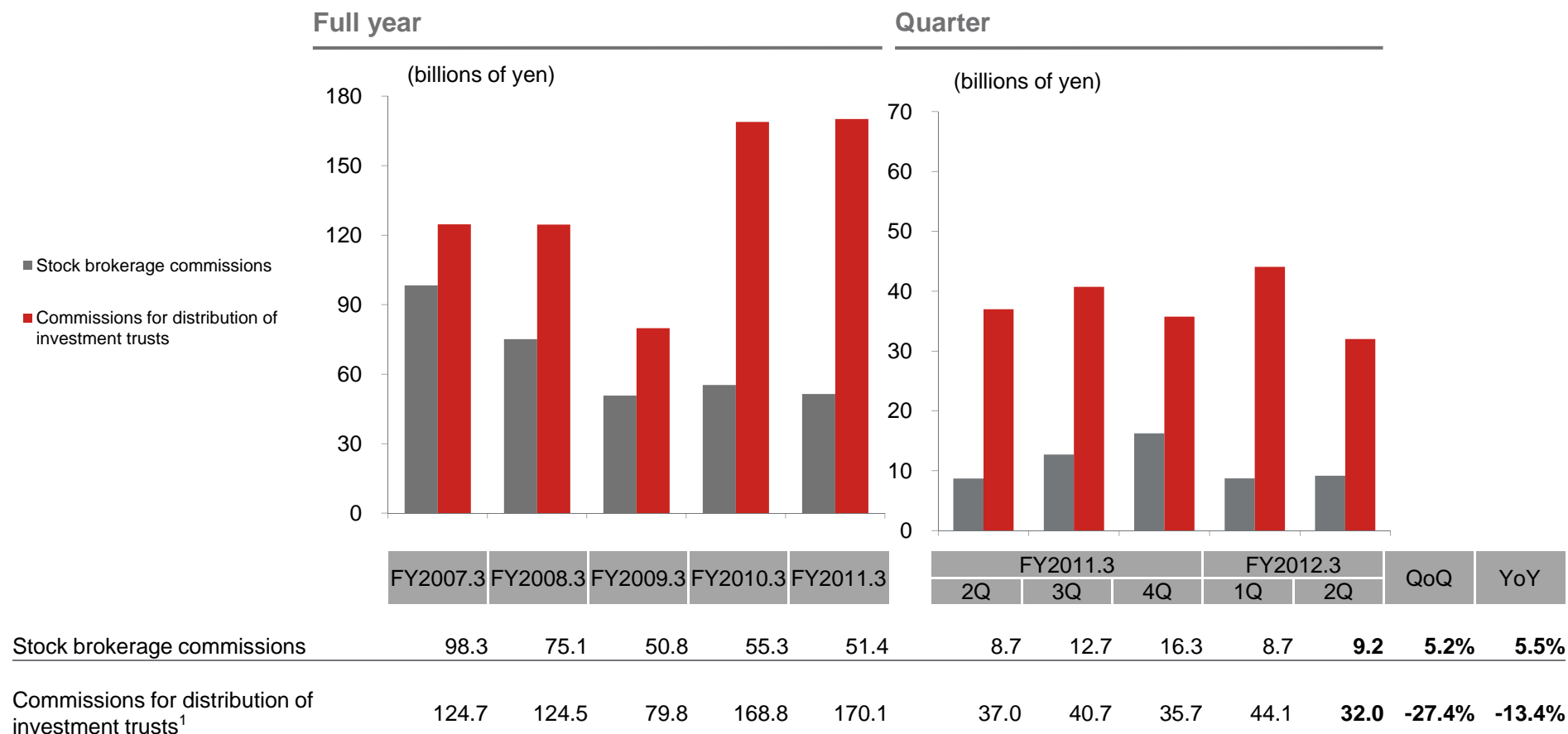
Retail related data (1)

NOMURA

(billions of yen)	Full year					Quarter					QoQ	YoY
	FY2007.3	FY2008.3	FY2009.3	FY2010.3	FY2011.3	FY2011.3			FY2012.3			
						2Q	3Q	4Q	1Q	2Q		
Commissions	251.4	225.9	151.0	238.9	244.8	50.2	60.2	58.8	58.7	48.2	-17.9%	-3.9%
Sales credit	96.8	94.2	71.4	63.8	52.8	13.8	13.0	13.2	15.2	13.0	-14.0%	-5.2%
Fees from investment banking	24.0	14.9	13.4	33.6	42.3	11.2	11.0	10.7	6.2	9.5	53.3%	-15.4%
Investment trust administration fees and other	47.5	59.7	50.9	47.3	48.5	11.8	12.2	12.4	12.9	12.3	-4.7%	3.4%
Net interest revenue	20.4	7.3	5.2	4.7	4.1	0.7	1.1	1.2	1.2	1.0	-21.3%	30.9%
Net revenue	440.1	402.0	291.9	388.3	392.4	87.8	97.5	96.2	94.2	84.0	-10.8%	-4.3%
Non-interest expenses	279.3	279.7	273.6	274.9	291.2	65.0	74.5	78.6	72.2	73.3	1.5%	12.7%
Income before income taxes	160.9	122.3	18.2	113.4	101.2	22.8	23.0	17.7	22.0	10.7	-51.3%	-52.9%
Domestic distribution volume of investment trusts ¹		9,846.9	6,825.1	9,713.2	9,473.5	2,103.8	2,258.8	2,312.9	2,642.7	2,081.8	-21.2%	-1.0%
Bond investment trusts		3,681.8	2,731.6	2,380.1	2,641.8	575.6	650.1	718.9	787.6	647.3	-17.8%	12.5%
Stock investment trusts		4,816.1	2,969.3	6,165.7	5,606.9	1,207.4	1,327.4	1,342.9	1,577.9	1,203.1	-23.8%	-0.4%
Foreign investment trusts		1,349.0	1,124.2	1,167.4	1,224.8	320.8	281.3	251.0	277.3	231.4	-16.5%	-27.9%
Other												
Accumulated value of annuity insurance policies	990.4	1,205.3	1,413.3	1,609.2	1,697.3	1,652.0	1,675.2	1,697.3	1,722.7	1,756.4	2.0%	6.3%
Sales of JGBs for individual investors (transaction base)	615.2	292.3	109.6	22.2	32.8	1.4	10.7	15.8	36.7	102.9	2.8x	73.0x
Retail foreign currency bond sales	677.1	954.0	867.4	1,080.3	1,565.6	437.6	328.7	388.2	414.0	439.7	6.2%	0.5%

1. Nomura Securities.

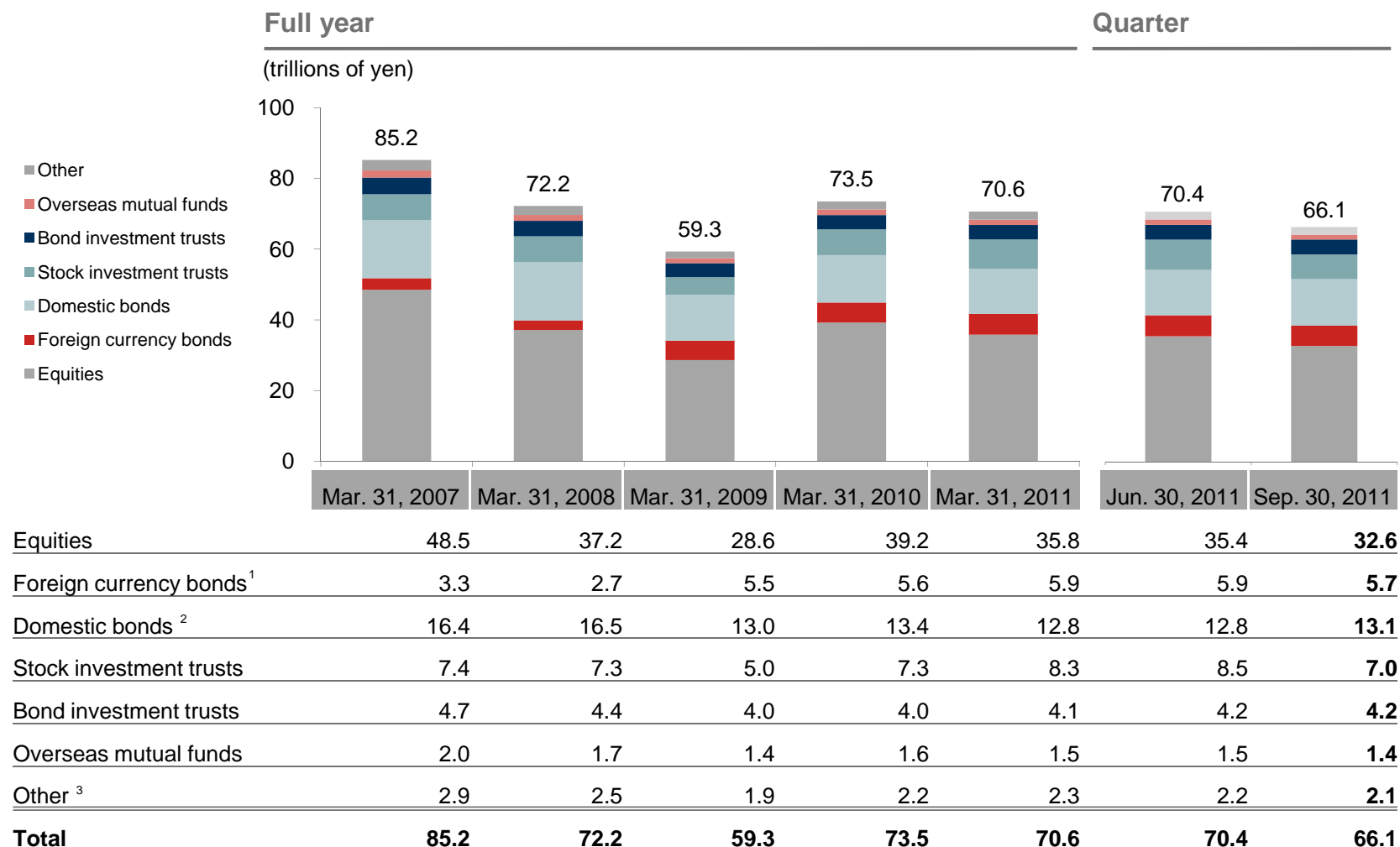
Stock brokerage commissions and commissions for distribution of investment trusts¹



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.

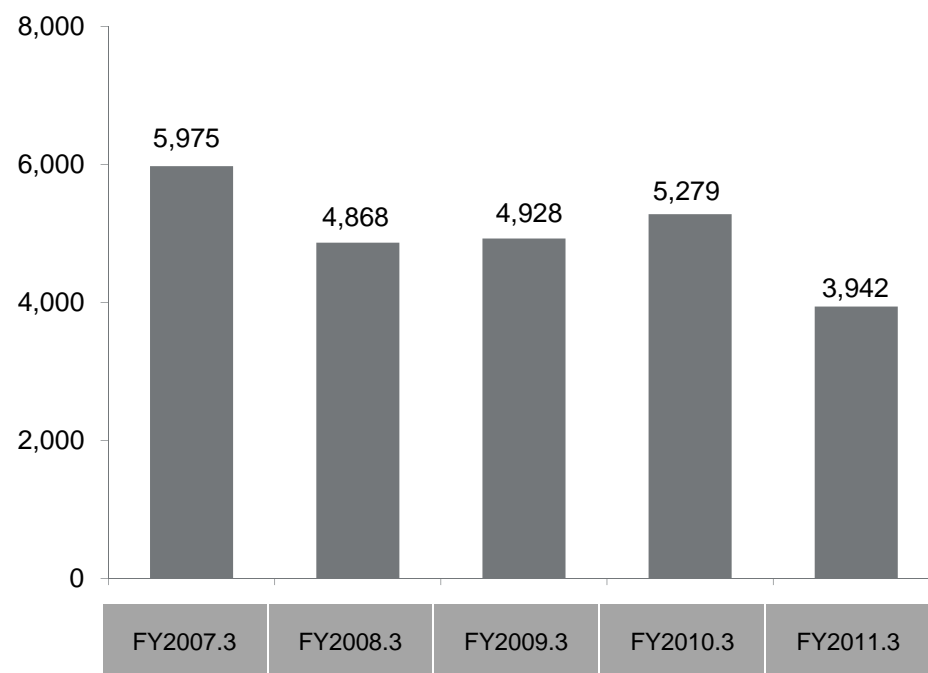
3. Includes annuity insurance.

Retail related data (4)

Retail client assets: Net asset inflow¹

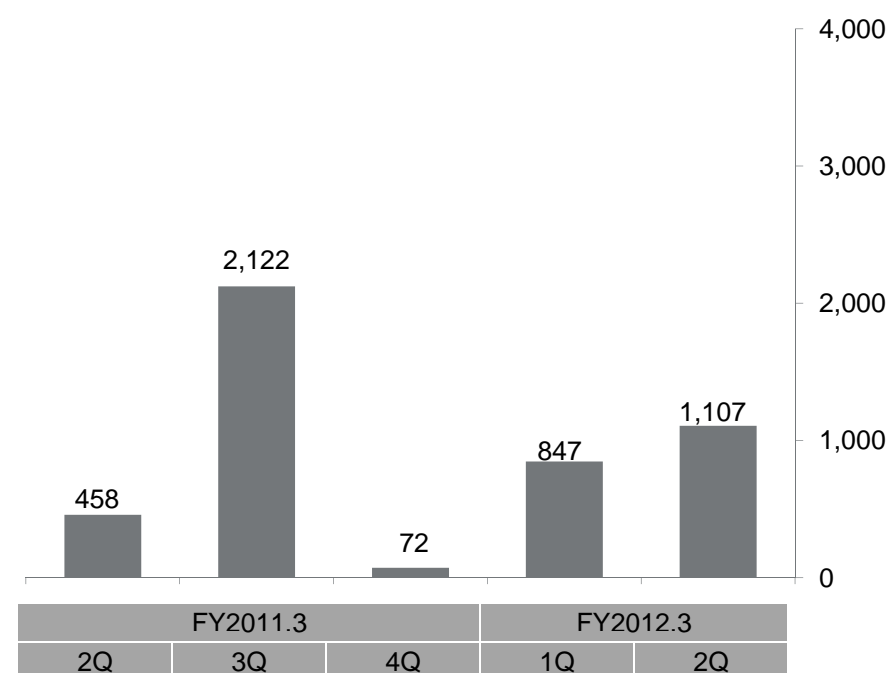
Full year

(billions of yen)



Quarter

(billions of yen)



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

Retail related data (5)

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Number of accounts

(Thousands)

	Mar. 31, 2007	Mar. 31, 2008	Mar. 31, 2009	Mar. 31, 2010	Mar. 31, 2011	Jun. 30, 2011	Sep. 30, 2011
Accounts with balance	3,953	4,165	4,467	4,883	4,936	4,945	4,954
Equity holding accounts	1,853	2,027	2,347	2,572	2,695	2,696	2,703
Nomura Home Trade (online trading accounts)	2,243	2,765	3,095	3,189	3,328	3,348	3,369

New Individual accounts / IT share¹

(Thousands)	Full year					Quarter				
	FY2007.3	FY2008.3	FY2009.3	FY2010.3	FY2011.3	FY2011.3			FY2012.3	
						2Q	3Q	4Q	1Q	2Q
New individual accounts	417	580	608	336	326	84	81	69	69	53
IT share ¹										
No. of orders	55%	57%	59%	58%	53%	52%	43%	58%	58%	59%
Transaction value	27%	29%	29%	29%	27%	26%	19%	31%	32%	32%

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)

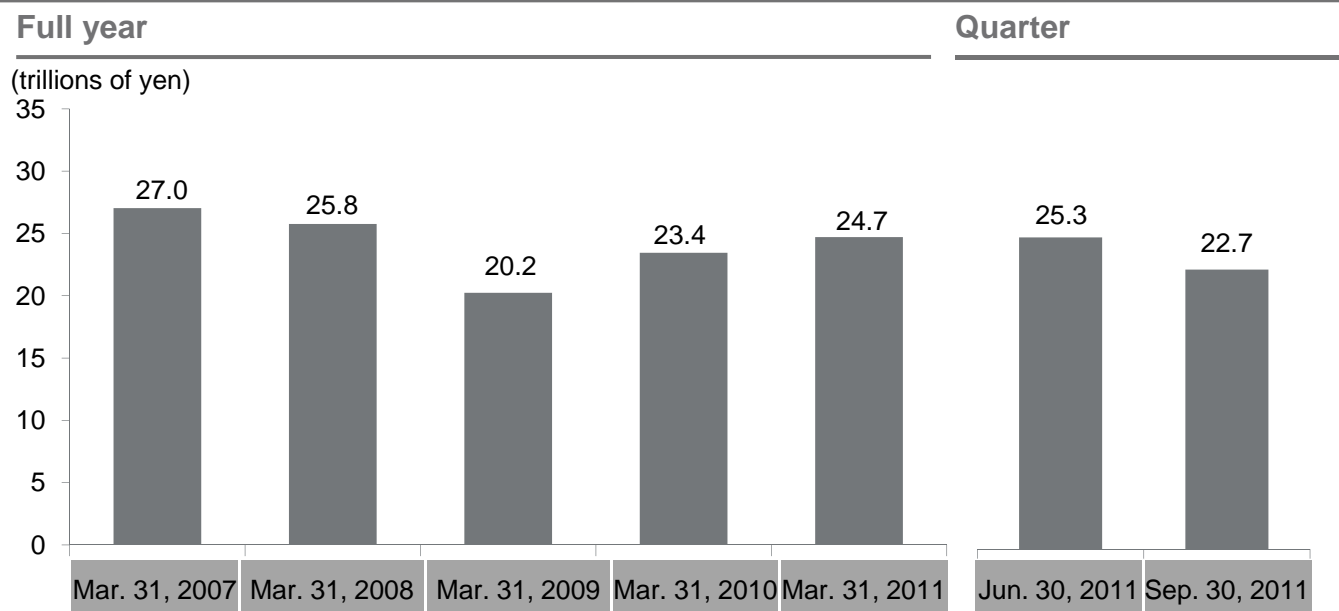
NOMURA

(billions of yen)	FY2007.3	FY2008.3	FY2009.3	FY2010.3	FY2011.3	FY2011.3			FY2012.3		QoQ	YoY
						2Q	3Q	4Q	1Q	2Q		
Net revenue	80.7	81.1	51.9	62.1	66.5	16.2	17.3	17.3	18.8	16.0	-15.3%	-1.5%
Non-interest expenses	44.4	50.0	47.8	46.8	46.5	12.0	11.7	11.0	11.4	11.2	-1.4%	-6.5%
Income before income taxes	36.3	31.1	4.1	15.2	20.0	4.2	5.6	6.3	7.4	4.7	-36.7%	13.1%

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.

2. Nomura Bank (Luxembourg) S.A. in Asset Management was integrated to Other business in April 2011. Certain reclassifications of previously reported amounts have been made to conform to the current presentation.

Total assets under management¹



1. 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, Nomura Private Equity Capital. Adjusted for asset overlap amongst group companies. Nomura Funds Research and Technologies America data as of end of August 2011.

Asset Management related data (2)

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Nomura Asset Management assets under management¹

(trillions of yen)	Mar. 31, 2007	Mar. 31, 2008	Mar. 31, 2009	Mar. 31, 2010	Mar. 31, 2011	Jun. 30, 2011	Sep. 30, 2011
Public stock investment trusts	10.8	9.8	6.5	8.1	9.4	9.5	8.1
Public bond investment trusts	5.8	5.3	4.8	4.8	4.8	4.8	4.6
Privately placed investment trusts	2.2	2.0	1.6	1.7	1.7	1.7	1.5
Investment trusts	18.8	17.2	13.0	14.7	15.9	16.0	14.2

Nomura Asset Management investment advisory assets¹

(trillions of yen)	Mar. 31, 2007	Mar. 31, 2008	Mar. 31, 2009	Mar. 31, 2010	Mar. 31, 2011	Jun. 30, 2011	Sep. 30, 2011
Domestic investment advisory	3.7	4.6	4.3	4.7	4.4	4.9	4.7
Overseas investment advisory	3.4	2.4	1.7	2.6	5.3	5.7	4.5
Investment advisory	7.1	7.1	6.0	7.3	9.7	10.6	9.2

Domestic public investment trust market and Nomura Asset Management market share²

(trillions of yen)	Mar. 31, 2007	Mar. 31, 2008	Mar. 31, 2009	Mar. 31, 2010	Mar. 31, 2011	Jun. 30, 2011	Sep. 30, 2011
Domestic public stock investment trusts							
Market	59.4	57.7	40.4	52.6	54.2	54.6	47.3
Nomura's share (%)	18%	17%	16%	15%	17%	17%	17%
Domestic public bond investment trusts							
Market	13.2	12.0	11.1	11.1	11.1	11.1	10.5
Nomura's share (%)	44%	44%	43%	43%	43%	43%	43%

Nomura Asset Management net asset inflow¹

(trillions of yen)	Full year					Quarter				
	FY 2007.3	FY 2008.3	FY 2009.3	FY 2010.3	FY 2011.3	FY2011.3			FY2012.3	
						2Q	3Q	4Q	1Q	2Q
Public stock investment trusts	3.8	2.0	0.0	-0.2	1.7	0.8	0.1	0.3	0.3	0.3
Exclude ETF	3.7	1.8	-0.4	0.0	1.7	0.4	0.4	0.3	0.3	0.1
Public bond investment trusts	0.2	-0.5	-0.5	-0.0	0.0	-0.0	0.3	-0.1	0.0	-0.3
Privately placed investment trusts	0.7	0.2	0.1	-0.2	0.0	-0.0	0.1	-0.0	-0.0	-0.0
Net asset inflow	4.6	1.7	-0.4	-0.4	1.7	0.7	0.5	0.3	0.4	-0.0

1. Based on reporting standards for The Investment Trusts Association, Japan and the Japan Securities Investment Advisers Association.
 2. Source: Investment Trusts Association, Japan

Wholesale related data (1)

NOMURA

Wholesale

(billions of yen)	FY2009.3	FY2010.3	FY2011.3	FY2011.3			FY2012.3		QoQ	YoY
				2Q	3Q	4Q	1Q	2Q		
Global Markets	-157.3	658.4	518.8	144.4	141.0	137.0	130.1	72.6	-44.1%	-49.7%
Investment Banking	-6.4	131.1	111.7	19.0	31.1	49.4	11.2	6.7	-40.3%	-65.0%
Net revenue	-163.6	789.5	630.5	163.4	172.2	186.3	141.2	79.3	-43.8%	-51.5%
Non-interest expenses	553.7	614.3	623.8	155.8	161.4	156.9	156.1	152.4	-2.4%	-2.2%
Income (Loss) before income taxes	-717.3	175.2	6.7	7.6	10.8	29.4	-14.9	-73.1	-	-

Global Markets

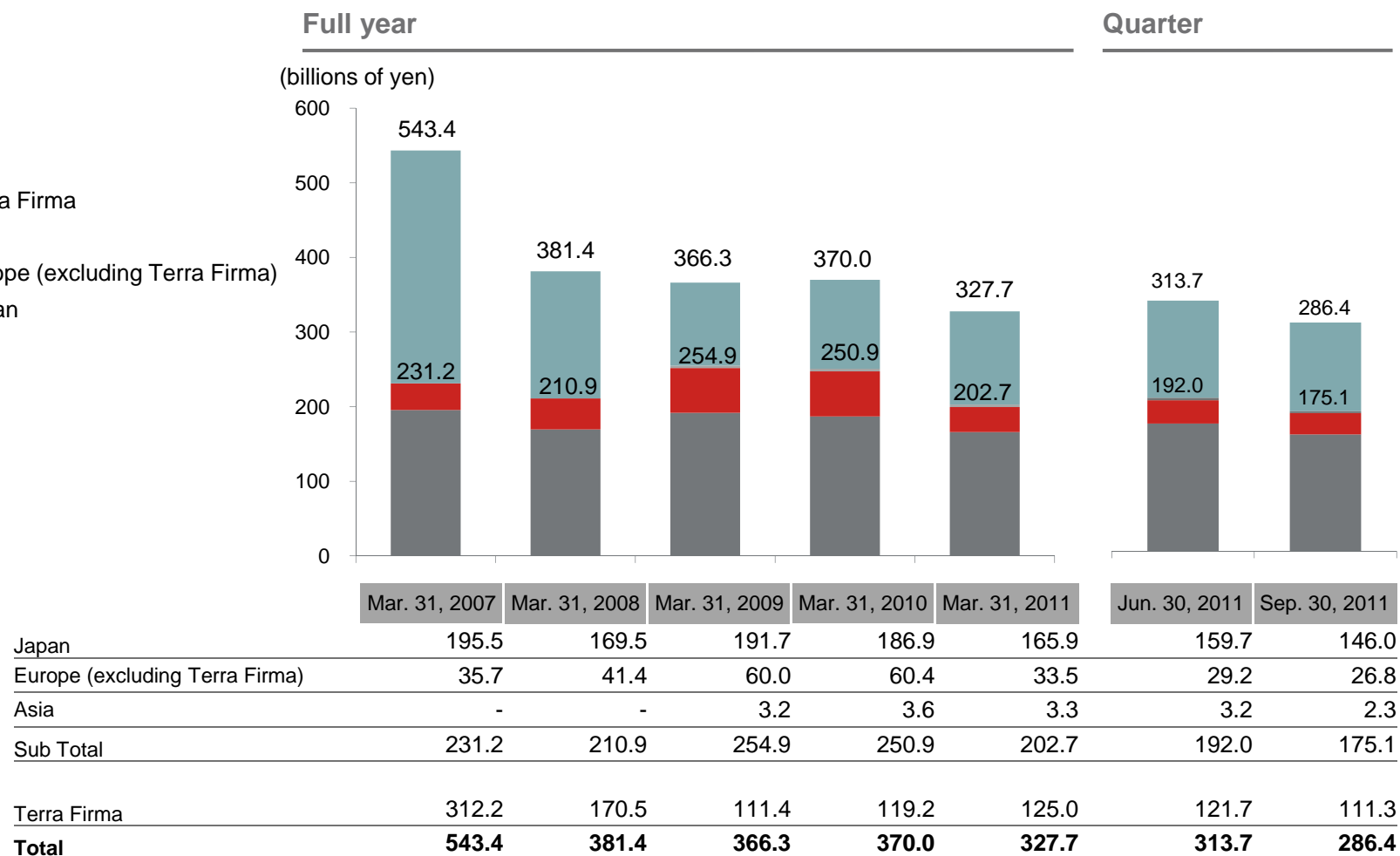
(billions of yen)	FY2009.3	FY2010.3	FY2011.3	FY2011.3			FY2012.3		QoQ	YoY
				2Q	3Q	4Q	1Q	2Q		
Fixed Income	-217.2	308.0	259.8	77.8	71.7	69.4	67.6	45.7	-32.3%	-41.2%
Equities	98.9	352.8	227.3	55.2	61.5	64.3	56.7	33.4	-41.0%	-39.4%
Other	-38.9	-2.4	31.6	11.4	7.8	3.3	5.8	-6.5	-	-
Net revenue	-157.3	658.4	518.8	144.4	141.0	137.0	130.1	72.6	-44.1%	-49.7%
Non-interest expenses	417.4	486.4	499.3	123.2	127.8	125.5	124.3	121.2	-2.5%	-1.6%
Income (Loss) before income taxes	-574.6	172.0	19.5	21.1	13.2	11.5	5.7	-48.6	-	-

Investment Banking

(billions of yen)	FY2009.3	FY2010.3	FY2011.3	FY2011.3			FY2012.3		QoQ	YoY
				2Q	3Q	4Q	1Q	2Q		
Investment Banking(Gross)	87.6	196.1	185.0	39.7	61.9	54.4	32.3	23.8	-26.4%	-40.1%
Allocation to other divisions	24.1	77.2	82.6	18.7	25.6	25.1	13.4	12.3	-8.3%	-34.2%
Investment Banking(Net)	63.5	118.9	102.4	21.1	36.2	29.3	18.9	11.5	-39.3%	-45.5%
Other	-69.9	12.2	9.4	-2.0	-5.1	20.1	-7.7	-4.8	-	-
Net revenue	-6.4	131.1	111.7	19.0	31.1	49.4	11.2	6.7	-40.3%	-65.0%
Non-interest expenses	136.3	127.9	124.5	32.5	33.5	31.5	31.8	31.2	-1.8%	-4.1%
Income (Loss) before income taxes	-142.7	3.2	-12.8	-13.5	-2.4	17.9	-20.6	-24.5	-	-

Wholesale related data (2)

Private equity related investments



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

Number of employees

NOMURA

	Mar. 31, 2007	Mar. 31, 2008	Mar. 31, 2009	Mar.31,2010	Mar. 31,2011	Jun. 30,2011	Sep. 30,2011
Japan (excluding FA) ¹	10,667	11,561	12,929	12,857	12,829	20,263	20,105
Japan (FA) ²	2,174	2,377	2,391	2,196	2,089	2,096	2,078
Europe	1,791	1,956	4,294	4,369	4,353	4,436	4,492
Americas	1,322	1,063	1,079	1,781	2,348	2,383	2,537
Asia-Pacific ³	900	1,070	4,933	5,171	5,252	6,452	6,485
Total	16,854	18,026	25,626	26,374	26,871	35,630	35,697

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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