

Consolidated Results of Operations

First quarter, year ending March 2014

(US GAAP)

NOMURA

Nomura Holdings, Inc.

July 2013

© Nomura

Presentation

- Executive summary (p. 3)
- Overview of results (p. 4)
- Business segment results (p. 5)
- Retail (p. 6-7)
- Asset Management (p. 8-9)
- Wholesale (p. 10-12)
- Non-interest expenses (p. 13)
- Robust financial position (p. 14)
- Funding and liquidity (p. 15)

Financial Supplement

- Consolidated balance sheet (p. 17)
- Value at risk (p. 18)
- Consolidated financial highlights (p. 19)
- Consolidated income (p. 20)
- Main revenue items (p. 21)
- Consolidated results: Income (loss) before income taxes by segment and region (p. 22)
- Segment “Other” (p. 23)
- Retail related data (p. 24-28)
- Asset Management related data (p. 29-30)
- Wholesale related data (p. 31-32)
- Number of employees (p. 33)

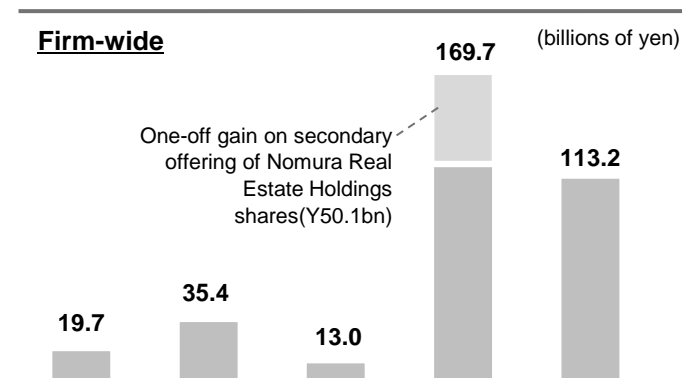
Firm-wide highlights

- Solid firm-wide performance: Higher revenues and income YoY as Retail drove strong contribution from Japan businesses
- Net revenue and income before income taxes declined QoQ due to the non-recurrence of one-off gain (Y50.1bn)¹ booked in the previous quarter on the secondary offering of Nomura Real Estate Holdings (“NREH”) shares and the deconsolidation of NREH
 - Net revenue: Y431.3bn (-34% QoQ; +17% YoY)
 - Income before income taxes: Y113.2bn (-33% QoQ; 5.8x YoY)
 - Net income²: Y65.9bn (-20% QoQ; 34.8x YoY)
 - ROE: 11.3% (FY12/13 4Q ROE: 14.8%; FY12/13 1Q ROE: 0.4%)

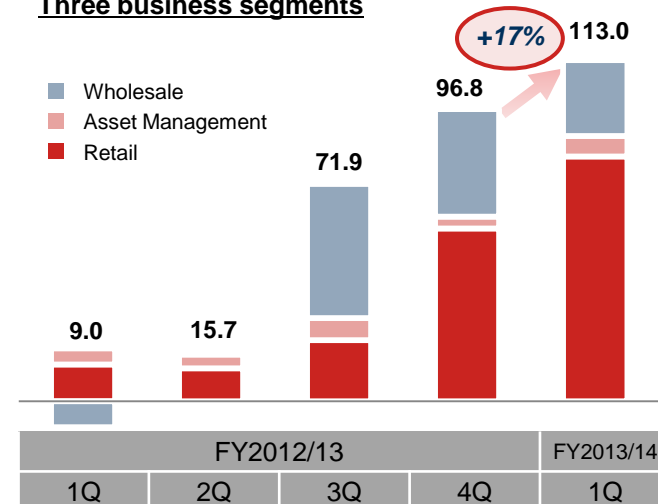
Three business segment highlights

- Three business segment total revenues and income up QoQ; Income before income taxes at highest level since quarter ended June 2007
 - Net revenue: Y381.1bn (+8% QoQ; +72% YoY)
 - Income before income taxes: Y113.0bn (+17% QoQ; 12.5x YoY)
- Retail
 - ✓ Net revenue: Y166.3bn (+20% QoQ); Income before income taxes: Y81.1bn (+42% QoQ)
 - ✓ Strong demand for equity related products on back of market rally in April and May
- Asset Management
 - ✓ Net revenue: Y20.2bn (+10% QoQ); Income before income taxes: Y6.7bn (+71% QoQ)
 - ✓ Buoyant market and inflows into investment trust and investment advisory businesses led to increase in assets under management
- Wholesale
 - ✓ Net revenue: Y194.6bn (-1% QoQ); Income before income taxes: Y25.2bn (-29% QoQ)
 - ✓ Slowdown in Fixed Income offset by Equities and Investment Banking
 - ✓ Expenses increased due to yen depreciation, a rise in commissions and floor brokerage on growth in transactions, and full career retirement³ related expenses

Income before income taxes



Three business segments



(1) Capital gain on NREH stock offering: Y11.6bn; Unrealized gain on remaining stake: Y38.5bn.

(2) net income attributable to Nomura Holdings shareholders.

(3) All new deferred awards granted in May 2013 include “Full Career Retirement” provisions which permit the recipients of the awards to continue to vest in the awards upon voluntary termination if certain criteria based on corporate title and length of service within Nomura are met.

Highlights

(billions of yen, except EPS and ROE)

	FY2013/14 1Q	FY2012/13 4Q	QoQ	FY2012/13 1Q	YoY
Net revenue	431.3	653.6	-34%	369.3	+17%
Non-interest expenses	318.1	483.9	-34%	349.6	-9%
Income before income taxes	113.2	169.7	-33%	19.7	5.8x
Net income¹	65.9	82.4	-20%	1.9	34.8x
EPS²	17.24 yen	21.55 yen	-20%	0.5 yen	34.5x
ROE³	11.3%	14.8%		0.4%	

(1) Net income attributable to Nomura Holdings shareholders.

(2) Diluted net income attributable to Nomura Holdings shareholders per share.

(3) Calculated using annualized net income for each period.

Net revenue and income before income taxes

(billions of yen)		FY2013/14 1Q	FY2012/13 4Q	QoQ	FY2012/13 1Q	YoY	
Net revenue	Retail	166.3	138.7	+20%	82.7	+101%	
	Asset Management	20.2	18.3	+10%	16.4	+23%	
	Wholesale	194.6	196.9	-1%	121.9	+60%	
	Segment total	381.1	354.0	+8%	221.0	+72%	
	Other	43.0	276.9	-84%	154.6	-72%	
	Unrealized gain (loss) on investments in equity securities held for operating purposes	7.2	22.8	-69%	-6.3	-	
Net revenue		431.3	653.6	-34%	369.3	+17%	
Income before income taxes	Retail	<1>	81.1	+42%	12.2	6.7x	
	Asset Management	<1>	6.7	+71%	5.4	+25%	
	Wholesale	<1>	25.2	-29%	-8.6	-	
	Segment total		113.0	+17%	9.0	12.5x	
	Other	<1> <2>	-7.0	50.1	-	17.0	-
	Unrealized gain (loss) on investments in equity securities held for operating purposes		7.2	22.8	-69%	-6.3	-
Income before income taxes		113.2	169.7	-33%	19.7	5.8x	

Additional information on 1Q income before income taxes:

■ Full career retirement related expenses (Approx. ¥9.0bn) ¹

--- <1>

■ Gain from changes to own and counterparty credit spreads (¥5.9bn)

--- <2>

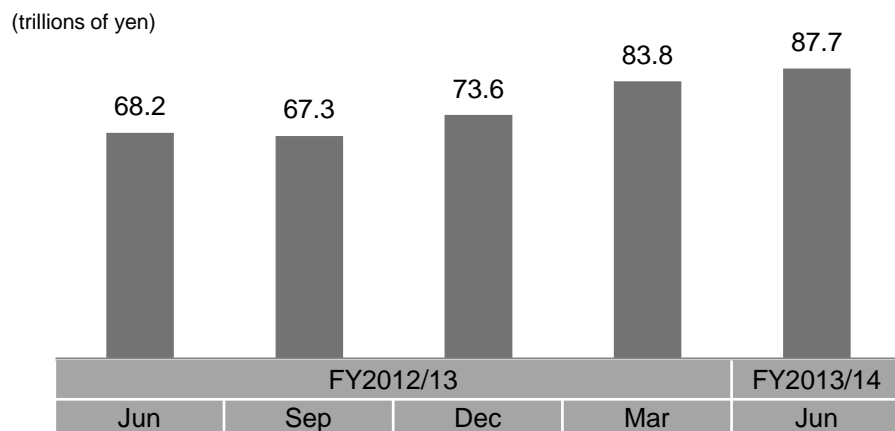
(1) All new deferred awards granted in May 2013 include "Full Career Retirement" provisions which permit the recipients of the awards to continue to vest in the awards upon voluntary termination if certain criteria based on corporate title and length of service within Nomura are met.

Net revenue and income before income taxes

(billions of yen)

	FY2012/13				FY13/14	QoQ	YoY
	1Q	2Q	3Q	4Q	1Q		
Net revenue	82.7	80.8	95.7	138.7	166.3	+20%	+101%
Non-interest expenses	70.5	69.8	75.4	81.5	85.2	+5%	+21%
Income before income taxes	12.2	11.0	20.3	57.2	81.1	+42%	6.7x

Retail client assets

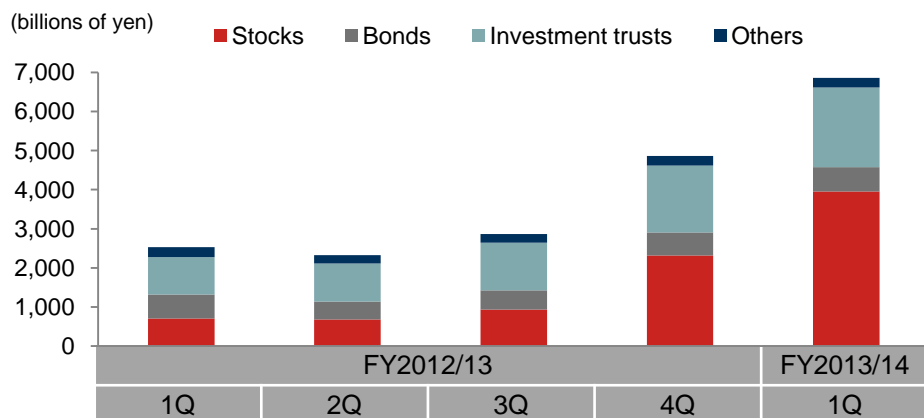


(1) Retail channel only.

Key points

- Net revenue: Y166.3bn (+20% QoQ; +101% YoY)
- Income before income taxes: Y81.1bn (+42% QoQ; 6.7x YoY)
- Net revenue and income before income taxes both at highest level since fiscal year ended March 2002
 - Total sales of approx. Y7trn
 - Strong demand for equity related products on back of market rally in April and May
 - Delivered timely products in line with client needs throughout the quarter
 - Contained increases in costs to book significantly higher income before income taxes
- Client franchise
 - Retail client assets Y87.7trn
 - Accounts with balance 5.07m
 - Net asset inflows Y188.1bn
- Recurring revenue Y13.8bn
- Investment trust net inflows Y262.1bn
 - Sales of main investment trusts
 - Nomura Japan Brand Stock Fund Y433.7bn
 - Nomura Japan High Dividend Stock Premium Fund Y211.1bn
 - Nomura Deutsche High Dividend Infrastructure Related Stock Fund Y132.9bn
 - JPM The Japan Y108.0bn
- Other sales
 - IPOs and public offerings Y242.0bn
 - Retail bonds (total)¹ Y618.7bn
 - (of which) foreign bonds Y383.2bn

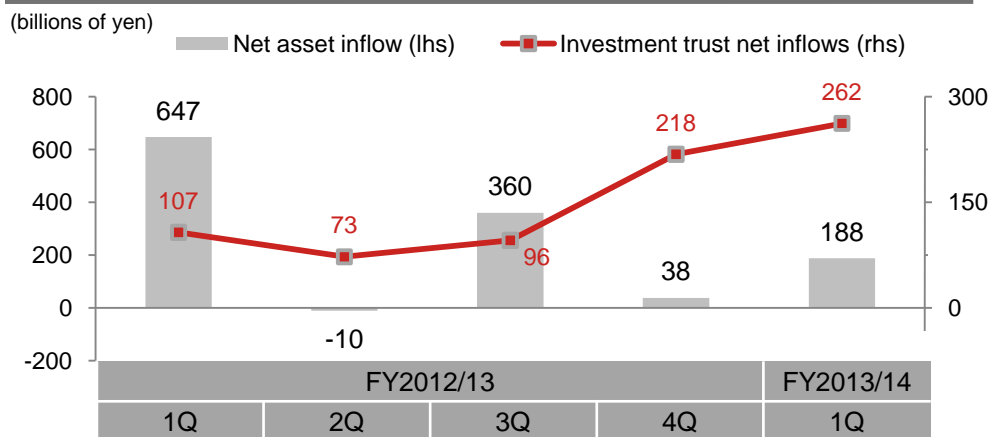
Total sales



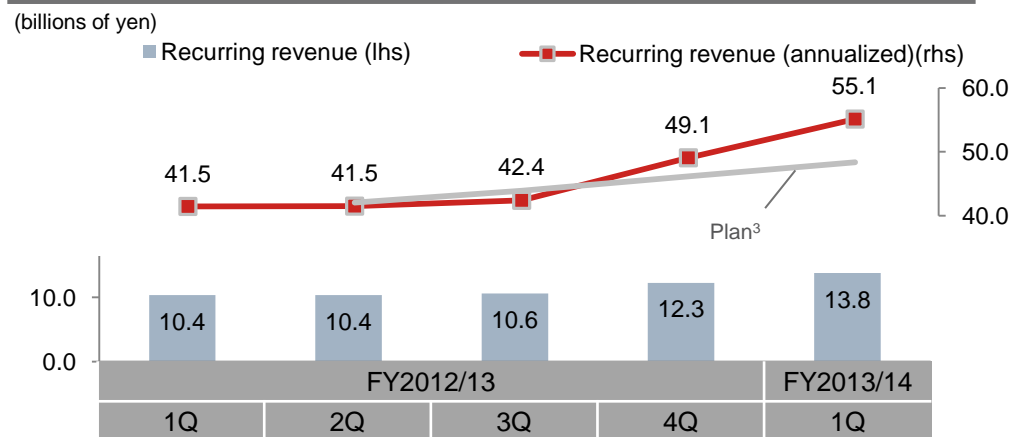
Total sales increased 41% QoQ driven by equity and investment trust products

- Equities: Total sales up 71% QoQ**
 - Total sales of ¥4trn at highest level since 2008
 - Robust secondary business and large primary offering contributed to revenues
- Investment trusts: Total sales up 19% QoQ**
 - Solid sales of existing Japan stock related investment trusts
 - Recurring revenue up 12% QoQ driven by investment trust net inflows and buoyant market
- Bonds: Total sales up 4% QoQ**
 - Robust sales of foreign bonds (Mexican peso, Brazilian real, Australian dollar, etc.)
 - Strong sales of large corporate bond issuances for retail investors

Net asset inflows¹ and investment trust net inflows²



Recurring revenue: Expanding faster than planned³



(1) Net asset inflows = Asset inflows – asset outflows . Retail client assets exclude portion from regional financial institutions.

(2) Retail channel only

FY2012/13 total: Y43.6bn

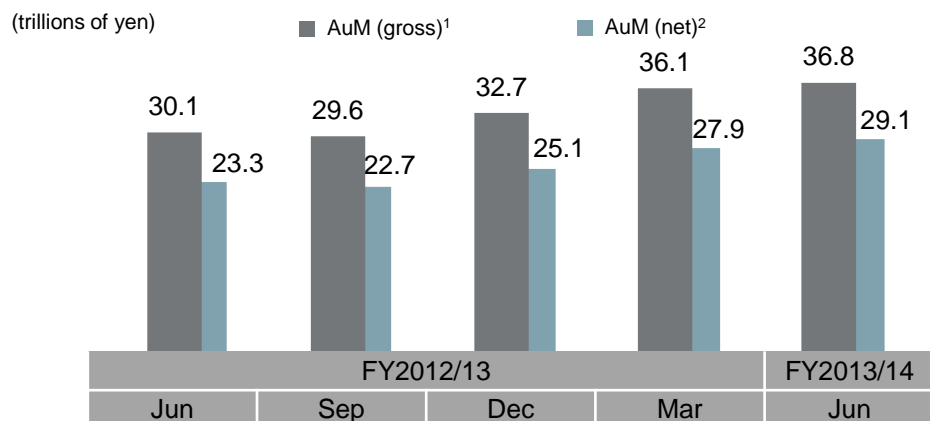
(3) Planned progress to meet FY2015/16 recurring revenue target of Y69.6bn.

Net revenue and income before income taxes

(billions of yen)

	FY2012/13				FY13/14	QoQ	YoY
	1Q	2Q	3Q	4Q	1Q		
Net revenue	16.4	15.4	18.8	18.3	20.2	+10%	+23%
Non-interest expenses	11.0	10.9	11.5	14.4	13.5	-6%	+22%
Income before income taxes	5.4	4.6	7.3	3.9	6.7	+71%	+25%

Assets under management



Key points

- Net revenue: Y20.2bn (+10% QoQ; +23% YoY)
- Income before income taxes: Y6.7bn (+71% QoQ; +25% YoY)
 - Highest revenues since quarter ended March 2008 driven by growth in assets under management and dividend income
 - Income before income taxes at high level despite booking full career retirement related expenses³

Investment trust business

- Nomura Securities channel
 - Continued inflows into Japan stock and high dividend stock investment trusts
- | | <u>1Q fund inflows</u> |
|--|------------------------|
| ✓ Nomura Japan Brand Stock Fund: | Y366.3bn |
| ✓ Nomura Japan High Dividend Stock Premium Fund: | Y166.4bn |
| ✓ Nomura Deutsche High Dividend Infrastructure Related Stock Fund: | Y94.5bn |

- Bank channel
 - Launched a new fund that uses a new investment entity (MLP⁴) focuses on US shale gas and oil
 - ✓ US Energy Revolution Related Fund (launched May 21): Y56.9bn

Investment advisory business

- Assets under management increased by Y800bn on strong inflows (Y349bn)
 - Japan: Won large mandate for domestic bonds from public pension fund
 - International: Accurately ascertained investor needs to win mandates (Japan equities, Asia equities, global equities, others) from Asian pension fund and Middle Eastern sovereign wealth fund

(1) Total assets under management for Nomura Asset Management, Nomura Funds Research and Technologies, Nomura Corporate Research and Asset Management, and Nomura Private Equity Capital.

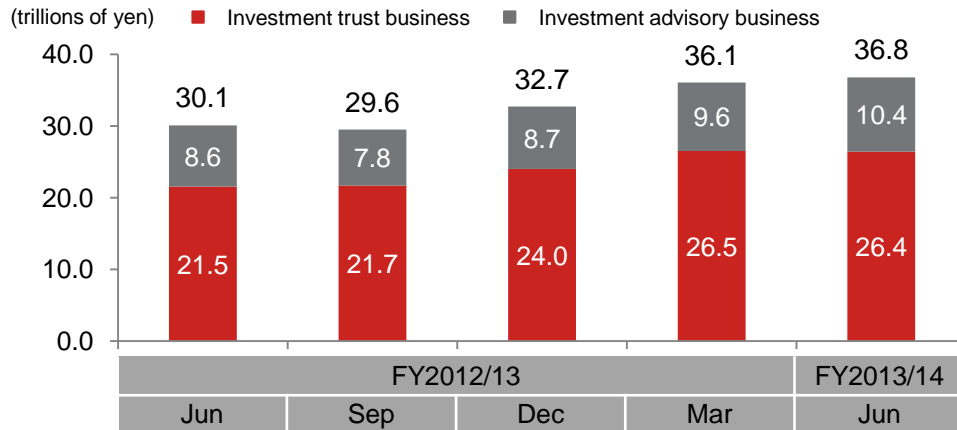
(2) Net after deducting duplications from assets under management (gross).

(3) All new deferred awards granted in May 2013 include "Full Career Retirement" provisions which permit the recipients of the awards to continue to vest in the awards upon voluntary termination if certain criteria based on corporate title and length of service within Nomura are met.

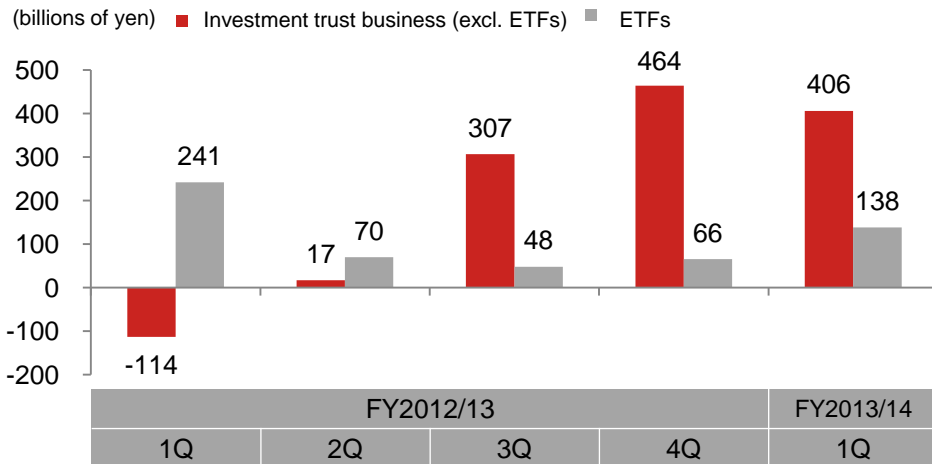
(4) Master limited partnerships are joint investment entities listed on a US securities exchange (NYSE, Nasdaq, etc.) that invest in energy related businesses.

Asset Management: Solid quarter for both investment trust and investment advisory businesses

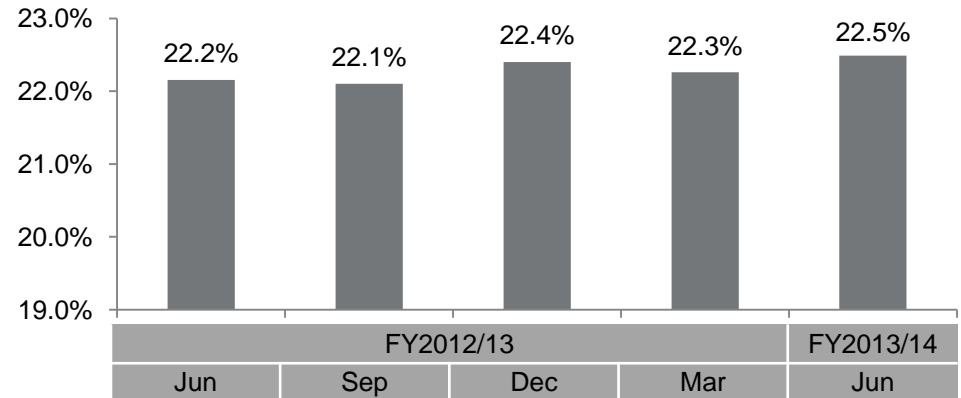
Assets under management (gross)¹ by business



Investment trust business flow of funds²



Nomura Asset Management share of public investment trust market³



Awards

- Won nine awards at R&I Fund Award 2013⁴ representing highest number of awards out of all recipients
 - Most outstanding fund award
 1. J-REIT Open (Investment Trust: Domestic REIT), won for 6th straight year
 2. High Yield Bond Open B Course/D Course (Investment trust: High yield bond)
 - Outstanding fund award
 1. Global REIT Open (Investment trust: Foreign REIT)
 2. High Yield Corporate Bond Open (monthly distributions) (Investment trust: High yield bond)
 3. Nomura World High Dividend Stock Fund (DC plans: Foreign equities) and three other funds for total of six outstanding fund awards
 - Japan Stock Advanced Alpha (DC plans: Domestic equities core)

(1) Total assets under management for Nomura Asset Management, Nomura Funds Research and Technologies, Nomura Corporate Research and Asset Management, and Nomura Private Equity Capital.

(2) Based on assets under management (net).

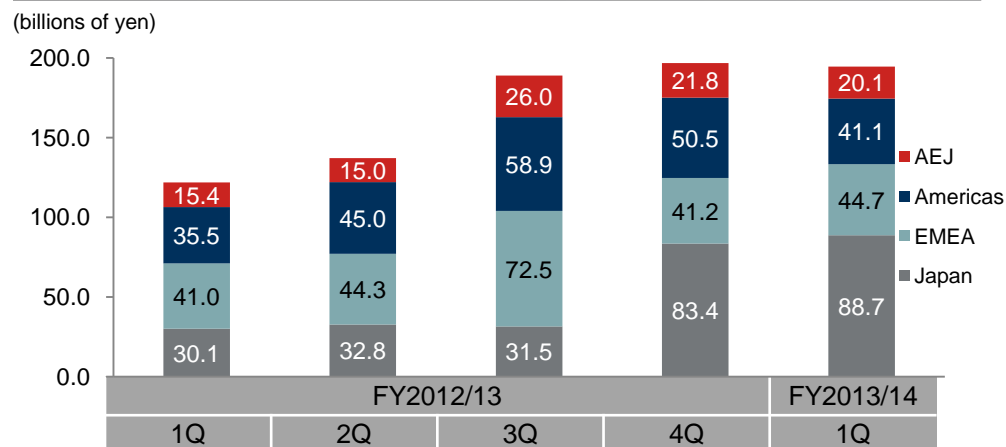
(3) Source: The Investment Trusts Association, Japan.

(4) See disclaimer for cautionary note on R&I Fund Award.

Net revenue and income (loss) before income taxes

(billions of yen)	FY2012/13				FY13/14	QoQ	YoY
	1Q	2Q	3Q	4Q	1Q		
Global Markets	108.6	120.7	158.0	173.1	165.3	-4%	+52%
Investment Banking	13.3	16.4	30.9	23.8	29.3	+23%	+120%
Net revenue	121.9	137.1	189.0	196.9	194.6	-1%	+60%
Non-interest expenses	130.4	136.9	144.6	161.3	169.4	+5%	+30%
Income (loss) before income taxes	-8.6	0.2	44.4	35.7	25.2	-29%	-

Net revenue by region



Key points

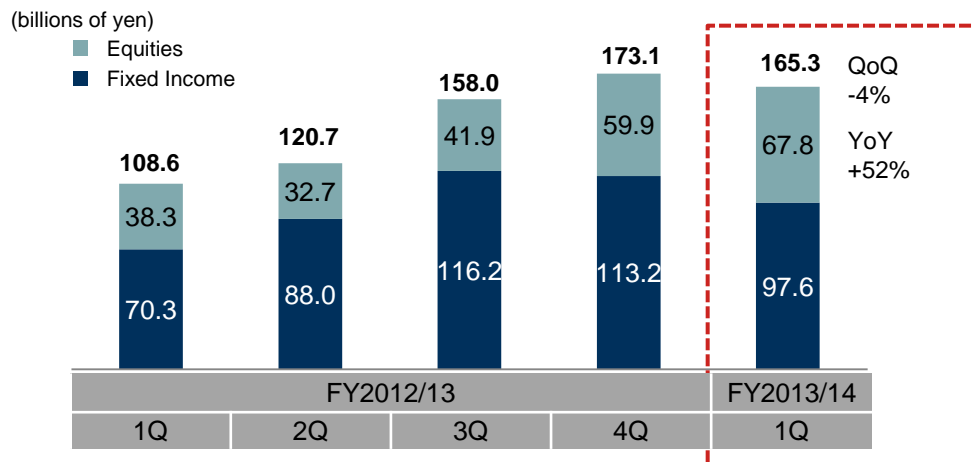
- Net revenue: Y194.6bn (-1% QoQ; +60% YoY)
- Income before income taxes: Y25.2bn (-29% QoQ)
 - Revenues in line with previous quarter driven by Japan
 - ✓ Equities and Investment Banking reported higher revenues on the back of improved market conditions and increased revenue opportunities
 - ✓ Fixed Income slowdown primarily from Rates and Securitized Products
 - Expenses increased due to yen depreciation, a rise in commissions and floor brokerage on growth in transactions, and full career retirement¹ related expenses

Regional performance (net revenue, QoQ)

- Japan (Y88.7bn, +6%)
 - Marked increase in Investment Banking revenues on multiple ECM/DCM mandates
 - Equities had a robust quarter on both Cash and Derivatives
- EMEA (Y44.7bn, +9%)
 - Rates, Credit, and Equity Derivatives all reported higher revenues
 - Investment Banking revenues mainly driven by ECM, Leveraged Finance and Solution businesses
- Americas (Y41.1bn, -19%)
 - In Fixed Income, higher volatility led to a slowdown in Rates and Securitized Products
 - Improved performance in Derivatives and growth in Cash Equities; Continued progress in integration of execution platforms
- AEJ (Y20.1bn, -8%)
 - Robust performance in FX business, slowdown in Equity Derivatives

(1) All new deferred awards granted in May 2013 include "Full Career Retirement" provisions which permit the recipients of the awards to continue to vest in the awards upon voluntary termination if certain criteria based on corporate title and length of service within Nomura are met.

Net revenue¹



Key points

Global Markets

- Net revenue: Y165.3bn (-4% QoQ; +52% YoY)
 - Resilient revenues despite heightened volatility in the market
 - Client revenues increased driven by growth across all regions (+20% QoQ; +52% YoY)

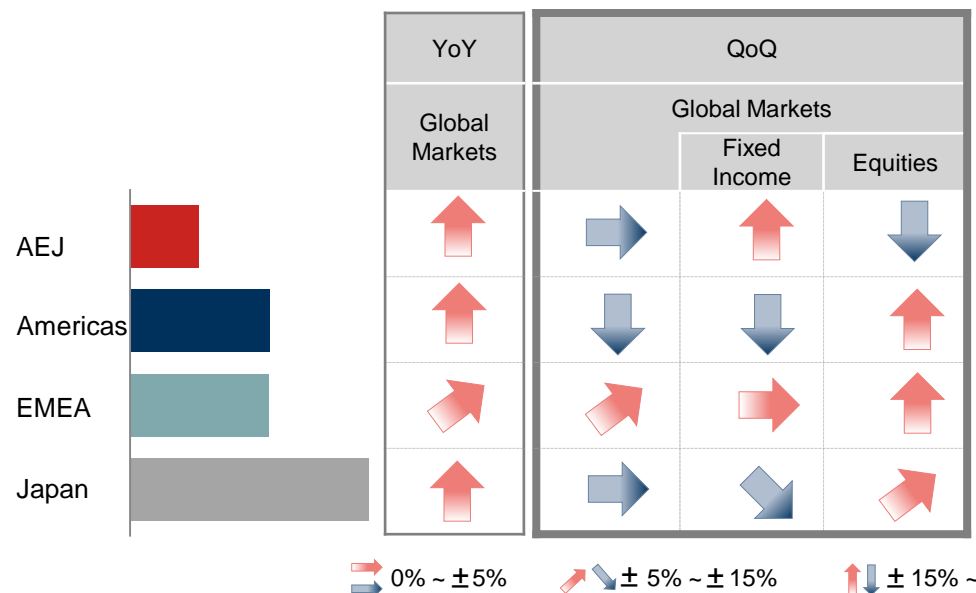
Fixed Income

- Net revenue: Y97.6bn (-14% QoQ; +39% YoY)
 - Challenging market environment in flow products especially in Rates led to QoQ revenue decline

Equities

- Net revenue: Y67.8bn (+13% QoQ; +77% YoY)
 - Japan continued to drive revenues while EMEA and US derivatives business improved

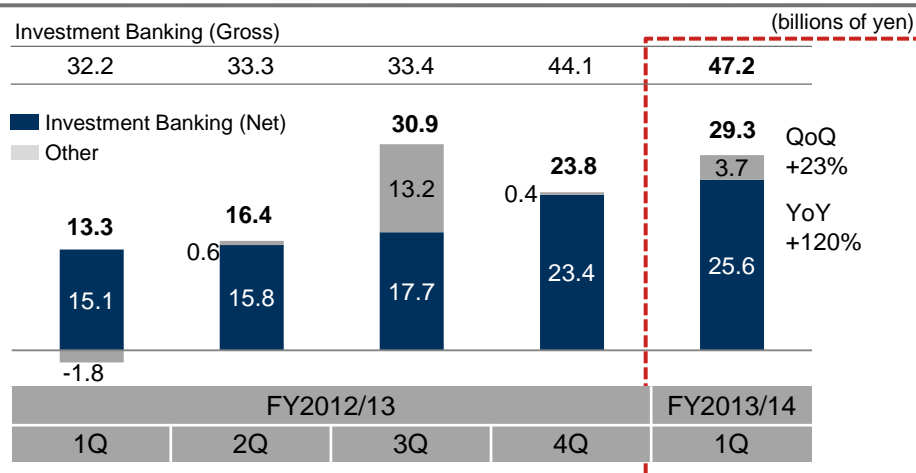
FY2013/14 1Q net revenue by region



- US Equities: Revenues increased on integration of execution platforms
- Japan Equities: Resilient performance in Cash and Derivatives
- AEJ Fixed Income: Strong performance in emerging markets products, rise in cross-border client flows related to Japan
- US Fixed Income: Revenue impacted by higher volatility in Rates and lower client volume in Securitized Products

(1) Fixed Income and Equities figures from FY 2012/13 have been reclassified following a reorganization in April 2013.

Net revenue



Key points

- Net revenue: Y29.3bn (+23% QoQ; +120% YoY)
 - Strong revenues in line with quarter ended December 2012 as Investment Banking (Net) revenues grew on the back of robust Japan business
- Gross revenue: Y47.2bn, up for fourth straight quarter as with Investment Banking (Net) revenue
 - Japan: +10% QoQ, representing highest revenues in nine quarters
 - ✓ Won multiple ECM/DCM mandates across a wide range of sectors on back of strong demand for financing
 - International: Continued to win and execute high-profile mandates across all regions despite decline in fee pools
 - ✓ ECM, Solutions and Financial Sponsor related businesses mainly contributed to revenues

Japan-related league tables (Jan ~ Jun 2013)¹

	ECM	DCM (corporate bonds)	M&A (announced)
1	Nomura (25.6%)	Nomura (34.1%)	Nomura (25.4%)
2	Daiwa (15.4%)	Mizuho (19.1%)	Morgan Stanley (22.0%)
3	Goldman Sachs (14.5%)	Daiwa (16.9%)	Sumitomo Mitsui FG (16.6%)

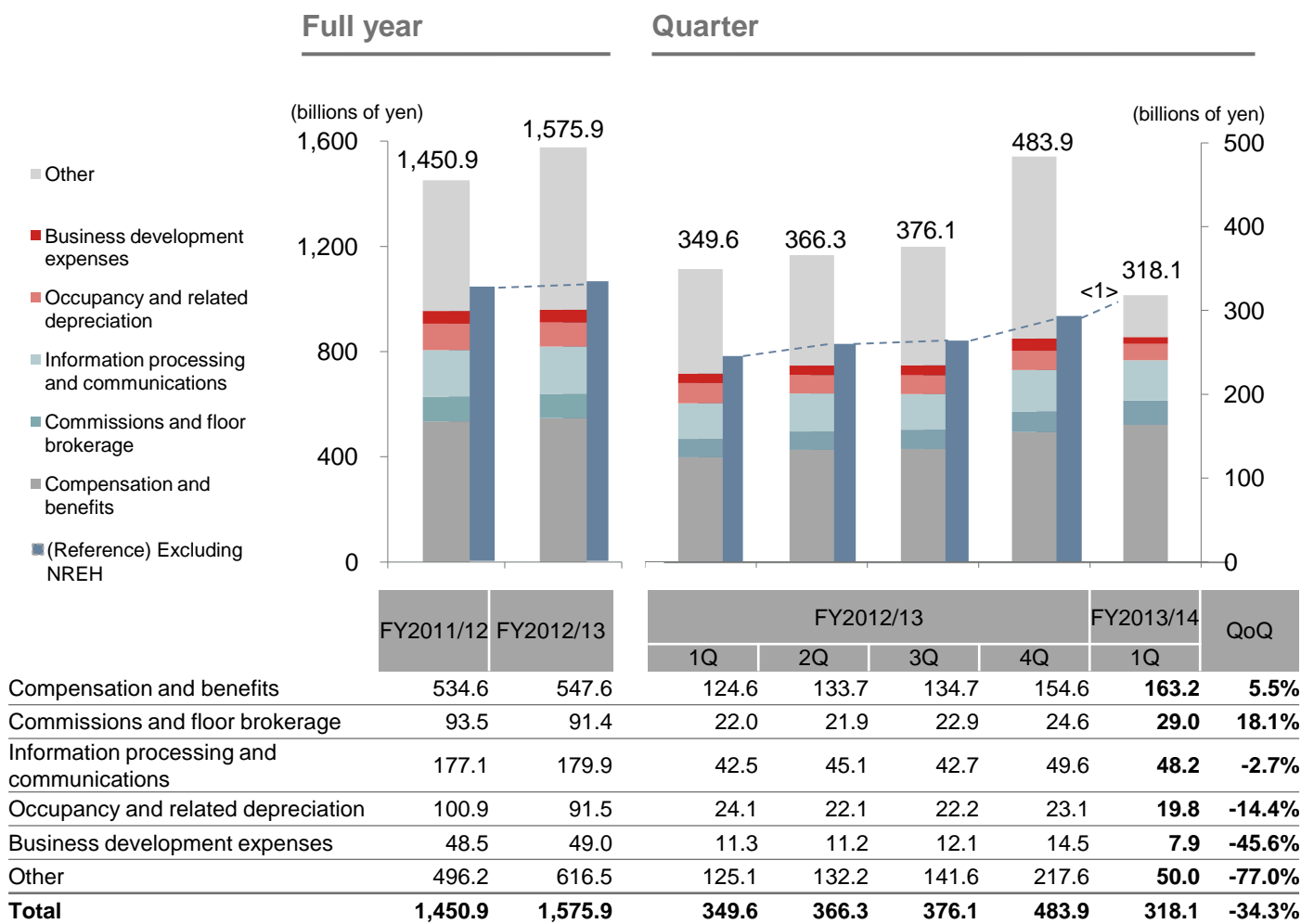
Noteworthy 1Q transactions

- Suntory Beverage & Food
- Nomura Real Estate Master Fund
- Sony
- Softbank
- Toyota
- Kao
- Mitsubishi Heavy Industries/ Hitachi (integration of thermal power generation businesses)
- Nippon Steel Trading/Sumikin Bussan

Won multiple high-profile international mandates

- ECM**
 - BPOST global IPO (€812m)
 - Joint global coordinator and sole POWL coordinator
 - China Galaxy Securities Global IPO (HKD8.5bn)
- DCM**
 - Sinopec USD senior notes (\$3.5bn)
 - Parkson Retail USD senior notes (\$500m)
 - Rabobank (Y101.5bn), Nordea Bank (Y91.2bn) samurai bonds
- M&A / Leveraged Finance**
 - BC Partners /Springer Science Business Media (€3.3bn)
 - CVC Capital Partners / ista International (€2.3bn)

(1) Source: M&A, ECM Thomson Reuters; DCM (corporate bonds) Thomson DealWatch, excludes zaito agency bonds and public corporation bonds.



Key points

- Non-interest expenses: Y318.1bn (-34% QoQ)
 - NREH has been deconsolidated from 1Q resulting in significant firm-wide decline in expenses (particularly Other expenses that included cost of goods sold at NREH)
- Excluding NREH, expenses increased 8% QoQ ---<1>
 - Compensation and benefits are main factors behind rise in expenses due to higher bonus provisions on back of robust domestic business, yen depreciation, and full career retirement related expenses¹ (Approx. Y9.0bn)
 - Commissions and floor brokerage increased due to a rise in transactions
 - One-off expenses related to cost reduction program declined to Y2.4bn from Y7.5bn in the previous quarter
- Additional \$1bn cost reductions
 - 87% complete as of end of June 2013 vs. 78% at end of March

(1) All new deferred awards granted in May 2013 include "Full Career Retirement" provisions which permit the recipients of the awards to continue to vest in the awards upon voluntary termination if certain criteria based on corporate title and length of service within Nomura are met.

Balance sheet related indicators and capital ratios

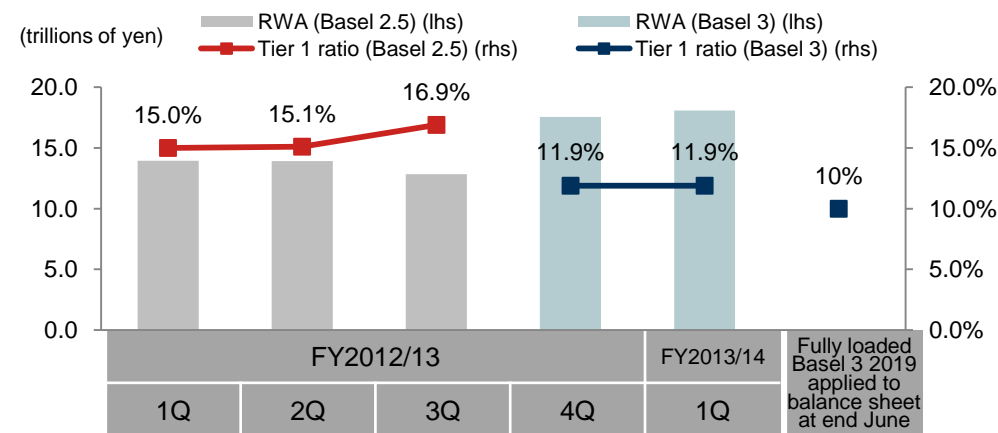
(As of June 2013)

■ Total assets	Y42.0trn
■ Shareholders' equity	Y2.4trn
■ Gross leverage	17.7x
Net leverage ¹	10.6x
■ Level three assets (net) ²	Y0.5trn
■ Liquidity portfolio	Y6.3trn

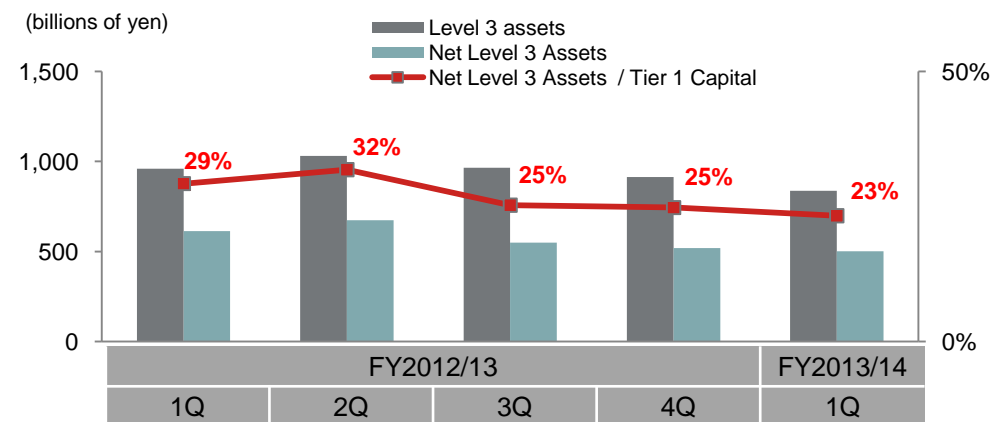
	(billions of yen)	
	Mar	Jun
<i>Preliminary</i>	(Basel 3 basis)	(Basel 3 basis)
Tier 1	2,093	2,153
Tier 2	359	356
Total capital	2,452	2,509
RWA ³	17,547	18,081
Tier 1 ratio	11.9%	11.9%
Tier 1 common ratio ⁴	11.9%	11.9%
Total capital ratio	13.9%	13.8%

- (1) Net leverage: Total assets minus securities purchased under agreements to resell and securities borrowed, divided by Nomura Holdings shareholders' equity.
 (2) Preliminary.
 (3) Credit risk assets are calculated using the internal model method.
 (4) Tier 1 common ratio is defined as Tier 1 capital minus minority interest divided by risk-weighted assets.

Risk weighted assets and Tier 1 ratio



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



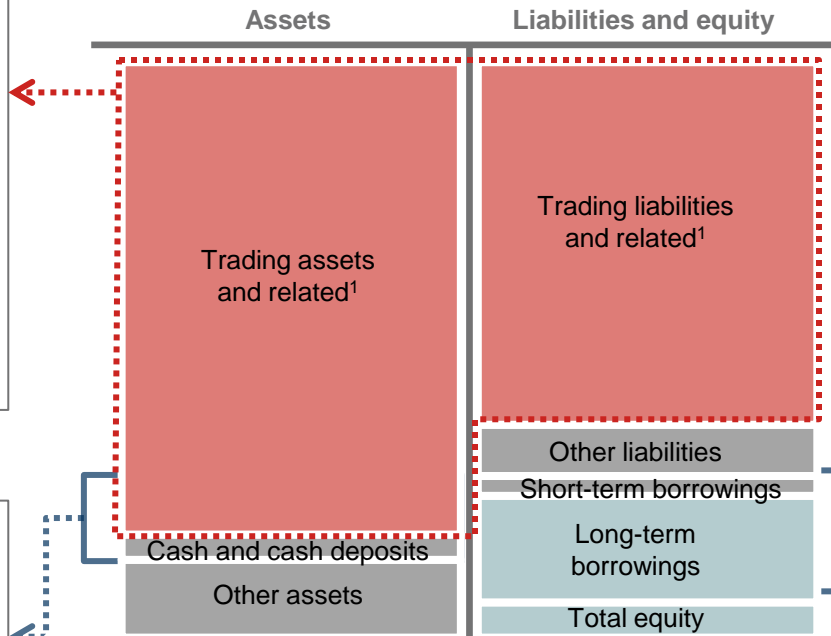
Balance sheet
(As of Jun 2013)

Balance sheet structure

- Highly liquid, healthy balance sheet structure
 - 83% of assets are highly liquid trading and related assets that are marked-to-market and matched to trading and related liabilities through repos etc. (regionally and by currency)
 - Other assets are funded by equity and long-term debt, ensuring structural stability

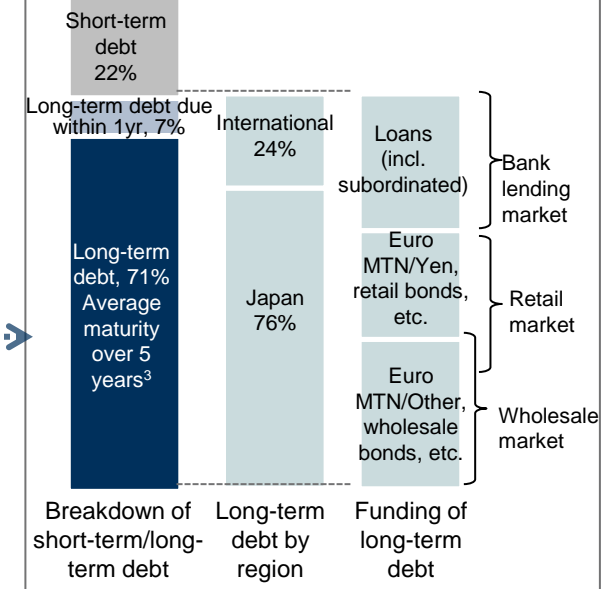
Liquidity portfolio²

- Liquidity portfolio:
 - Y6.3trn, or 15% of total assets
 - Maintain a high quality liquidity portfolio surplus without the need for additional unsecured funding over a certain period



Unsecured funding²

- Approx. 80% of unsecured funding is long-term debt
- Diversified sources of funding



(1) Trading assets and related: Reverse repo, securities, derivatives, etc. Trading liabilities and related: Repo, securities loaned, derivatives, etc.

(2) Definition differs from financial disclosures reflecting Liquidity Management's view. Cash and cash deposits portion of liquidity portfolio excludes funds on deposit at exchanges and segregated client funds.

(3) Excludes long-term debt due within one year. Redemption schedule is individually estimated by considering the probability of redemption under certain stressed scenarios.

NOMURA

Financial Supplement

Consolidated balance sheet

NOMURA

(billions of yen)	Mar. 31, 2013	Jun. 30, 2013	Increase (Decrease)		Mar. 31, 2013	Jun. 30, 2013	Increase (Decrease)
Assets				Liabilities			
Total cash and cash deposits	1,653	2,176	524	Short-term borrowings	738	973	235
Total loans and receivables	2,630	2,202	-428	Total payables and deposits	2,414	3,393	980
Total collateralized agreements	14,115	16,730	2,615	Total collateralized financing	15,409	16,908	1,499
Total trading assets ¹ and private equity investments	17,124	18,196	1,072	Trading liabilities	8,491	9,671	1,180
Total other assets	2,420	2,650	230	Other liabilities	978	920	-58
Total assets	37,942	41,955	4,012	Long-term borrowings	7,592	7,695	103
				Total liabilities	35,623	39,560	3,936
				Equity			
				Total NHI shareholders' equity	2,294	2,369	75
				Noncontrolling interest	25	26	1
				Total liabilities and equity	37,942	41,955	4,012

1. Including securities pledged as collateral.

- Definition
 - 99% confidence level
 - 1-day time horizon for outstanding portfolio
 - Inter-product price fluctuations considered
- From April 1, 2013 to June 30, 2013 (billions of yen)
 - Maximum: 7.9
 - Minimum: 4.5
 - Average: 6.1

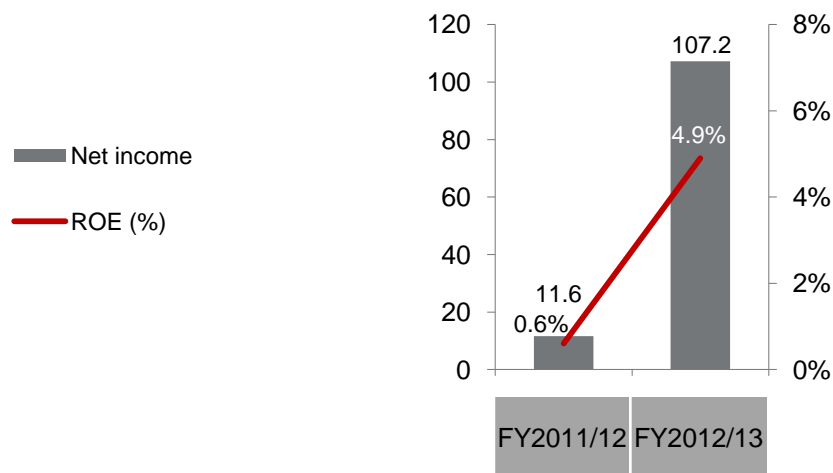
(billions of yen)

	Mar 31, 2012	Jun. 30, 2012	Sep. 30, 2012	Dec. 31, 2012	Mar. 31, 2013	Jun. 30, 2013
Equity	1.4	1.2	1.0	2.4	1.3	2.6
Interest rate	6.5	5.7	6.6	6.4	5.0	5.4
Foreign exchange	2.5	1.7	1.9	2.1	1.9	1.9
Sub-total	10.4	8.6	9.5	11.0	8.1	9.9
Diversification benefit	-3.2	-3.2	-2.3	-3.8	-3.0	-3.2
VaR	7.2	5.4	7.1	7.2	5.1	6.6

Consolidated financial highlights

Full year

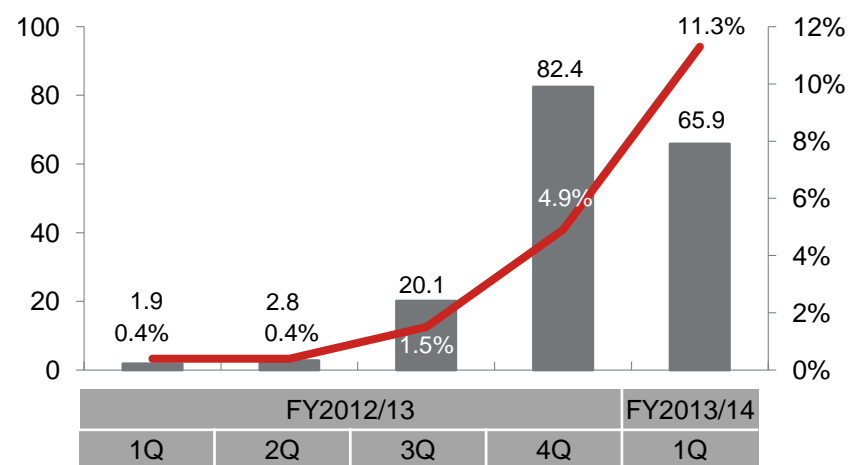
(billions of yen)



Net revenue	1,535.9	1,813.6
Income before income taxes	85.0	237.7
Net income attributable to Nomura Holdings, Inc. ("NHI") shareholders	11.6	107.2
Total NHI shareholders' equity	2,107.2	2,294.4
ROE (%) ¹	0.6%	4.9%
Diluted-Net income attributable to NHI shareholders per share(yen)	3.14	28.37
Total NHI shareholders' equity per share (yen)	575.20	618.27

Quarter

(billions of yen)



	FY2012/13				FY2013/14
	1Q	2Q	3Q	4Q	1Q
Net revenue	369.3	401.7	389.1	653.6	431.3
Income before income taxes	19.7	35.4	13.0	169.7	113.2
Net income attributable to NHI shareholders	1.9	2.8	20.1	82.4	65.9
Total NHI shareholders' equity	2,099.7	2,096.6	2,167.9	2,294.4	2,369.0
ROE (%)	0.4%	0.4%	1.5%	4.9%	11.3%
Diluted-Net income attributable to NHI shareholders per share (yen)	0.50	0.74	5.33	21.55	17.24
Total NHI shareholders' equity per share (yen)	569.26	567.43	585.27	618.27	639.99

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

Consolidated income

NOMURA

(billions of yen)	Full year		Quarter				
	FY2011/12	FY2012/13	FY2012/13				FY2013/14
			1Q	2Q	3Q	4Q	1Q
Revenue							
Commissions	347.1	359.1	77.4	72.3	83.7	125.7	157.6
Fees from investment banking	59.6	62.4	10.4	17.1	13.0	21.8	25.4
Asset management and portfolio service fees	144.3	141.0	33.8	33.4	35.0	38.8	42.4
Net gain on trading	272.6	368.0	84.4	88.9	88.2	106.5	128.4
Gain (loss) on private equity investments	25.1	8.1	-5.4	0.3	11.6	1.5	0.1
Interest and dividends	435.9	394.0	103.5	92.8	99.7	98.0	115.3
Gain (loss) on investments in equity securities	4.0	38.7	-7.1	13.0	8.9	23.9	7.9
Other	563.2	708.8	142.6	143.4	118.8	304.0	28.2
Total revenue	1,851.8	2,079.9	439.6	461.2	459.0	720.1	505.3
Interest expense	315.9	266.3	70.3	59.5	69.9	66.5	73.9
Net revenue	1,535.9	1,813.6	369.3	401.7	389.1	653.6	431.3
Non-interest expenses	1,450.9	1,575.9	349.6	366.3	376.1	483.9	318.1
Income before income taxes	85.0	237.7	19.7	35.4	13.0	169.7	113.2
Net income attributable to NHI shareholders	11.6	107.2	1.9	2.8	20.1	82.4	65.9

Main revenue items

NOMURA

	(billions of yen)	Full year		Quarter				
		FY2011/12	FY2012/13	FY2012/13				FY2013/14
				1Q	2Q	3Q	4Q	1Q
Commissions	Stock brokerage commissions (retail)	36.0	51.8	7.4	7.0	10.7	26.6	42.5
	Stock brokerage commissions (other)	132.7	112.9	28.4	25.3	27.2	32.0	37.7
	Other brokerage commissions	9.4	11.7	2.3	2.6	3.0	3.8	5.3
	Commissions for distribution of investment trusts	136.6	150.1	31.6	28.9	35.2	54.4	63.9
	Other	32.4	32.6	7.6	8.5	7.5	9.0	8.2
	Total	347.1	359.1	77.4	72.3	83.7	125.7	157.6
Fees from investment banking	Equity underwriting and distribution	14.3	21.1	1.6	9.7	3.4	6.4	10.3
	Bond underwriting and distribution	14.6	7.8	1.1	1.1	1.5	4.2	3.8
	M&A / financial advisory fees	27.0	25.6	6.2	4.9	6.3	8.2	6.4
	Other	3.7	7.7	1.5	1.4	1.8	3.0	4.9
	Total	59.6	62.4	10.4	17.1	13.0	21.8	25.4
Asset management and portfolio service fees	Asset management fees	108.2	105.3	24.9	24.8	26.3	29.3	32.1
	Administration fees	18.4	18.6	4.6	4.4	4.5	5.1	5.6
	Custodial fees	17.7	17.1	4.3	4.3	4.2	4.4	4.6
	Total	144.3	141.0	33.8	33.4	35.0	38.8	42.4

Consolidated results: Income (loss) before income taxes by segment and region

NOMURA

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

(billions of yen)	FY2011/12	FY2012/13	FY2012/13				FY2013/14
			1Q	2Q	3Q	4Q	1Q
Retail	63.1	100.6	12.2	11.0	20.3	57.2	81.1
Asset Management	20.5	21.2	5.4	4.6	7.3	3.9	6.7
Wholesale ¹	-37.7	71.7	-8.6	0.2	44.4	35.7	25.2
Three business segment total	46.0	193.5	9.0	15.7	71.9	96.8	113.0
Other ¹	35.2	6.6	17.0	7.3	-67.9	50.1	-7.0
Segment total	81.2	200.0	26.0	23.1	4.1	146.9	106.1
Unrealized gain (loss) on investments in equity securities held for operating purposes	3.8	37.7	-6.3	12.4	8.9	22.8	7.2
Income (loss) before income taxes	85.0	237.7	19.7	35.4	13.0	169.7	113.2

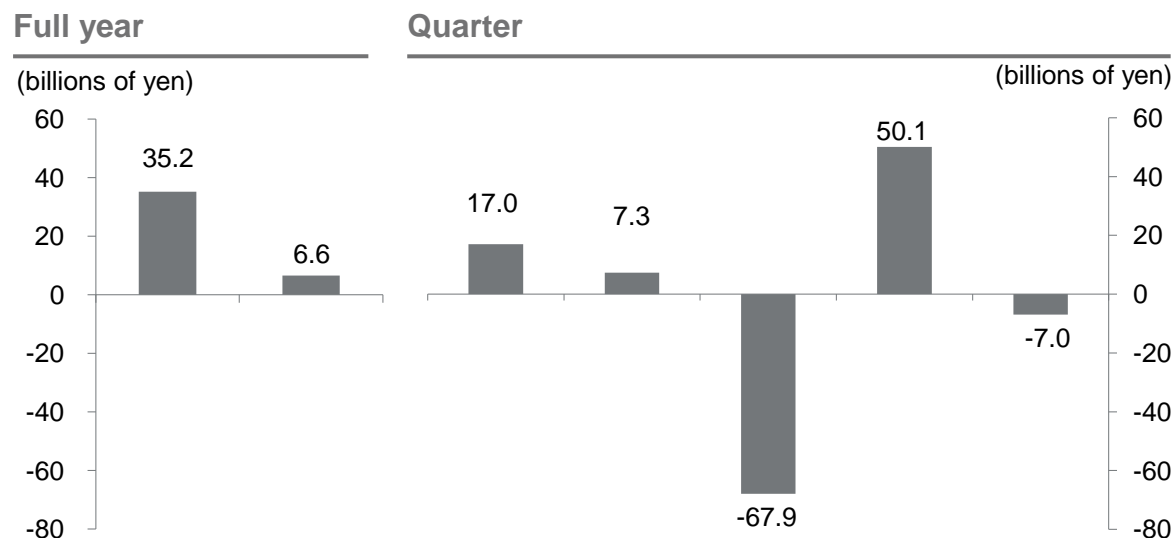
Income (loss) before income taxes by region²

(billions of yen)	FY2011/12	FY2012/13	FY2012/13				FY2013/14
			1Q	2Q	3Q	4Q	1Q
Americas	-24.6	25.7	6.3	15.6	1.6	2.3	-8.5
EMEA	-91.5	-93.1	-16.4	-40.3	0.0	-36.5	-4.4
AEJ	-12.9	-12.1	-1.9	-5.0	2.6	-7.9	-0.8
Subtotal	-129.1	-79.4	-12.1	-29.6	4.3	-42.0	-13.7
Japan	214.1	317.2	31.7	65.0	8.7	211.7	126.9
Income (loss) before income taxes	85.0	237.7	19.7	35.4	13.0	169.7	113.2

(1) Due to a reorganization in April 2012, reported amounts for Wholesale and Other have been reclassified.

(2) Geographic information is based on U.S. GAAP. (Figures are preliminary for the three months ended June 30, 2013.) Nomura's revenues and expenses are allocated based on the country of domicile of the legal entity providing the service. This information is not used for business management purposes.

Income (loss) before income taxes



	Full year		Quarter				
	FY2011/12	FY2012/13	FY2012/13				FY2013/14
			1Q	2Q	3Q	4Q	1Q
Net gain (loss) related to economic hedging transactions	8.4	1.0	-1.2	1.0	0.4	0.8	7.4
Realized gain(loss) on investments in equity securities held for operating purposes	0.2	1.0	-0.7	0.6	-0.0	1.2	0.7
Equity in earnings of affiliates	10.6	14.4	1.3	3.3	4.5	5.2	5.3
Corporate items ¹	-32.1	17.7	6.6	-7.0	-14.8	32.9	-12.3
Others ¹	48.1	-27.5	11.1	9.5	-58.0	10.0	-8.0
Income (Loss) before income taxes	35.2	6.6	17.0	7.3	-67.9	50.1	-7.0

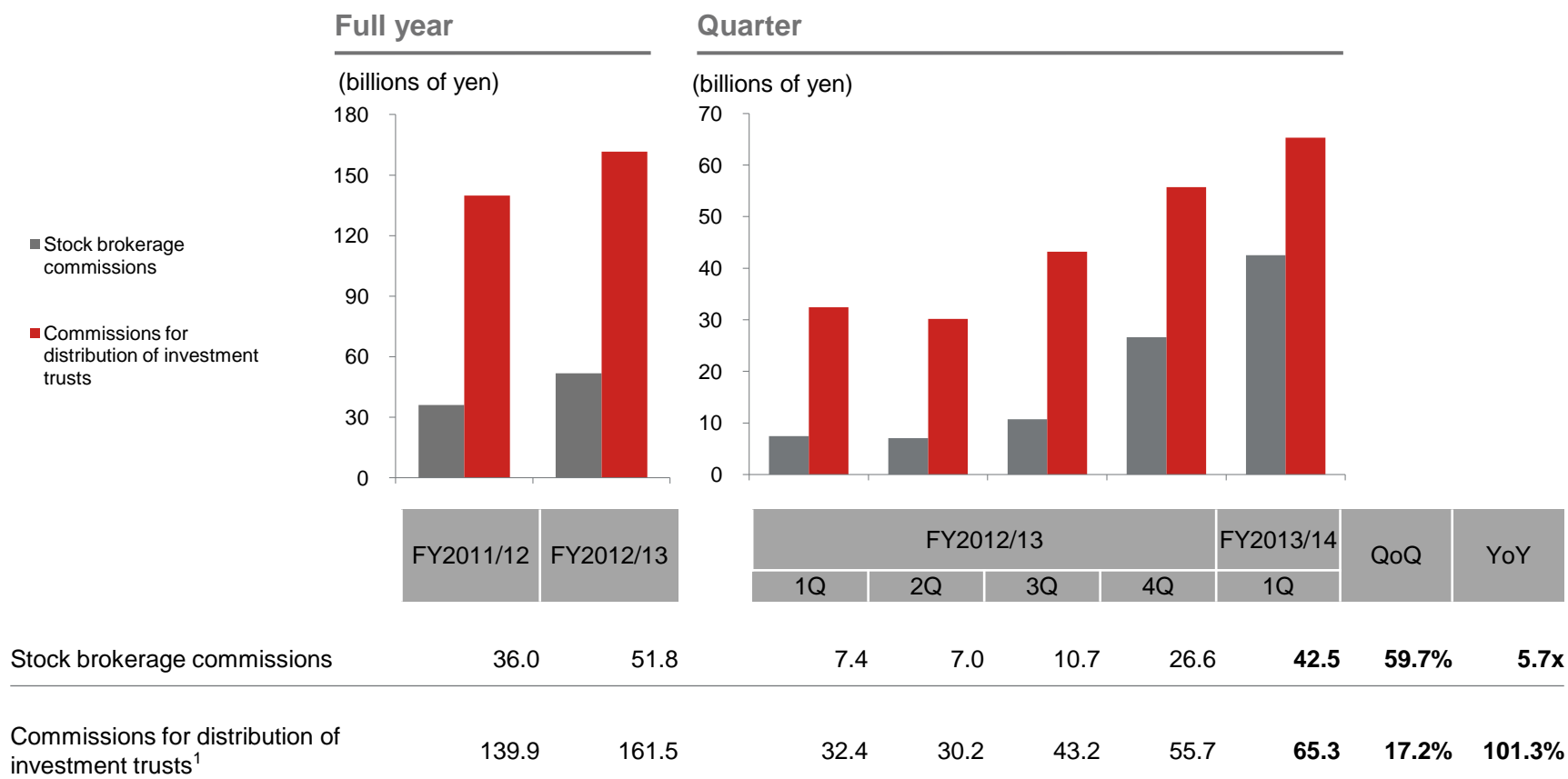
(1) Due to a reorganization in April 2012, reported amounts for Wholesale and Other have been reclassified.

Retail related data (1)

(billions of yen)	Full year		Quarter				FY2013/14 1Q	QoQ	YoY
	FY2011/12	FY2012/13	FY2012/13						
			1Q	2Q	3Q	4Q			
Commissions	201.5	225.9	44.1	41.7	55.7	84.4	110.3	30.8%	150.0%
Sales credit	59.0	80.9	15.1	16.8	20.3	28.6	29.7	3.7%	96.4%
Fees from investment banking and other	38.2	36.8	10.3	9.4	6.6	10.4	9.8	-5.8%	-4.5%
Investment trust administration fees and other	47.4	49.7	11.9	12.0	12.1	13.7	14.4	5.0%	20.2%
Net interest revenue	4.2	4.6	1.2	0.9	0.9	1.7	2.2	29.9%	73.1%
Net revenue	350.3	397.9	82.7	80.8	95.7	138.7	166.3	19.9%	101.1%
Non-interest expenses	287.1	297.3	70.5	69.8	75.4	81.5	85.2	4.5%	20.9%
Income before income taxes	63.1	100.6	12.2	11.0	20.3	57.2	81.1	41.7%	6.7x
Domestic distribution volume of investment trusts ¹	8,933.9	9,027.6	1,952.0	1,804.8	2,198.4	3,072.4	3,427.5	11.6%	75.6%
Bond investment trusts	2,869.4	2,719.2	733.9	549.2	612.1	824.0	753.7	-8.5%	2.7%
Stock investment trusts	5,217.8	5,457.0	1,055.7	1,047.7	1,386.2	1,967.5	2,386.2	21.3%	126.0%
Foreign investment trusts	846.6	851.4	162.4	207.9	200.1	281.0	287.6	2.4%	77.1%
Other									
Accumulated value of annuity insurance policies	1,800.8	1,909.5	1,828.3	1,856.9	1,883.2	1,909.5	1,942.0	1.7%	6.2%
Sales of JGBs for individual investors (transaction base)	281.2	189.1	62.3	36.9	47.1	42.8	42.5	-0.6%	-31.7%
Retail foreign currency bond sales	1,703.4	1,485.8	460.8	350.2	346.9	327.9	383.2	16.9%	-16.8%

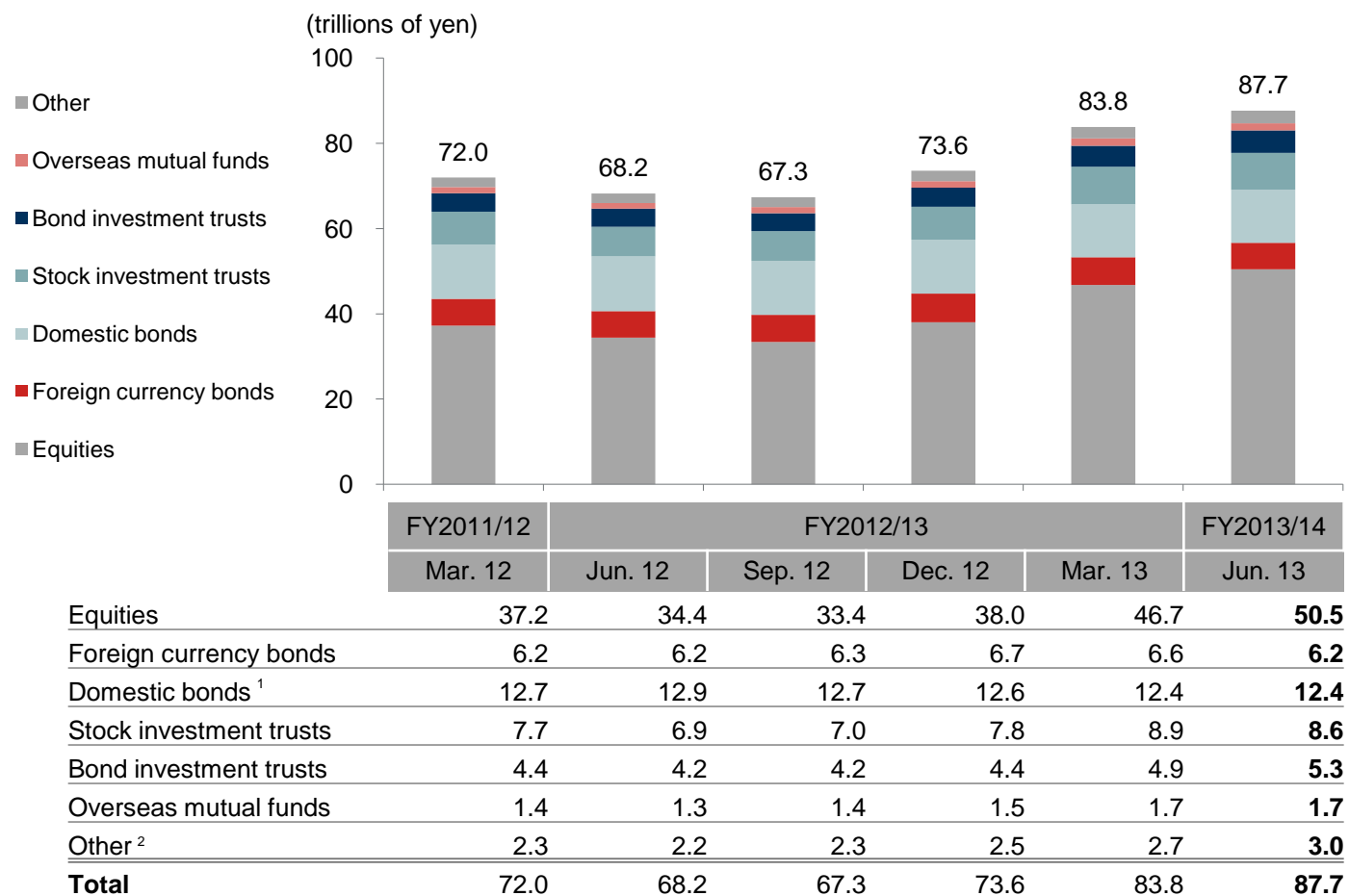
(1) Nomura Securities.

Stock brokerage commissions and commissions for distribution of investment trusts



(1) Nomura Securities.

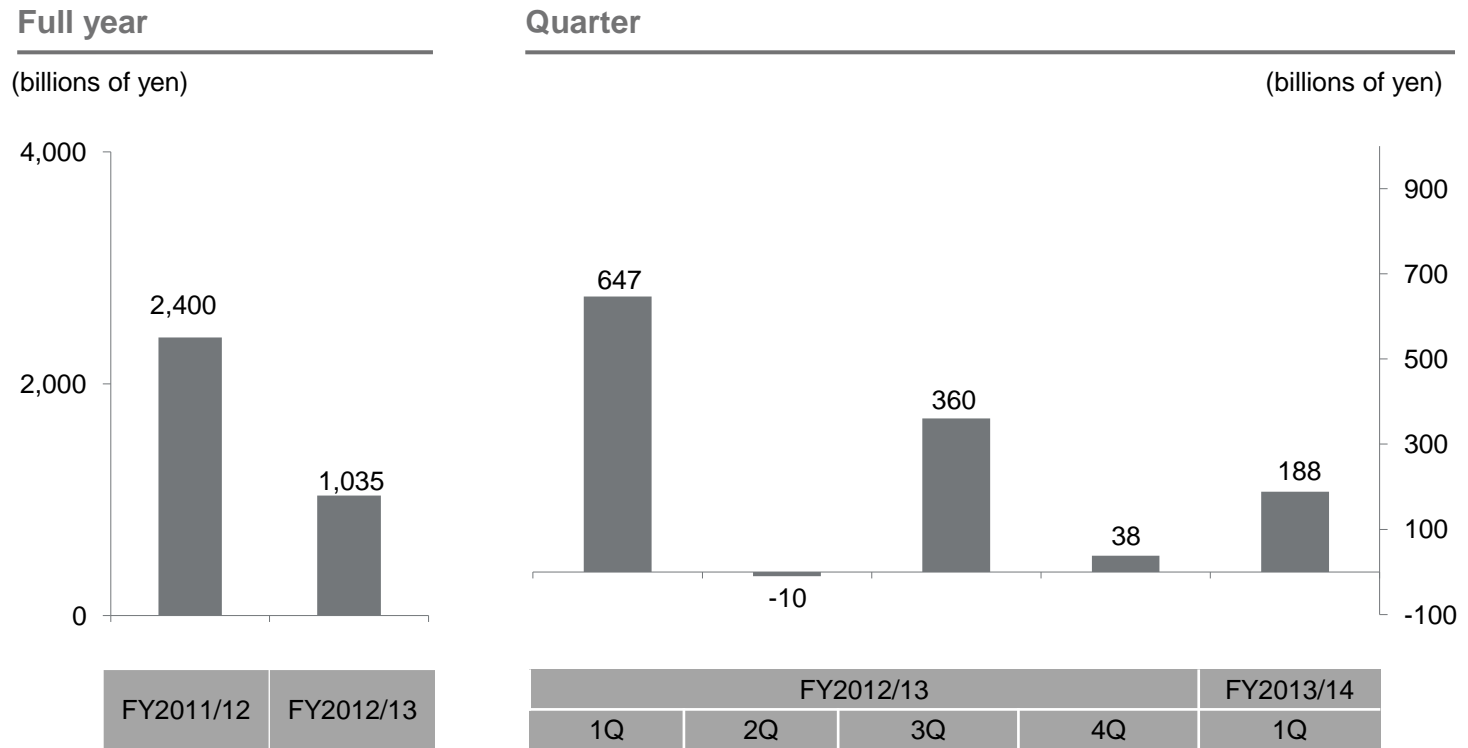
Retail client assets



(1) Includes CBs and warrants.

(2) Includes annuity insurance

Retail client assets: Net asset inflow¹



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

Number of accounts

(Thousands)	FY2011/12	FY2012/13				FY2013/14
	Mar. 12	Jun. 12	Sep. 12	Dec. 12	Mar. 13	Jun. 13
Accounts with balance	4,985	4,997	5,003	5,006	5,025	5,069
Equity holding accounts	2,706	2,714	2,731	2,710	2,717	2,727
Nomura Home Trade / Net & Call accounts	3,773	3,796	3,823	3,846	3,747	3,822

New Individual accounts / IT share¹

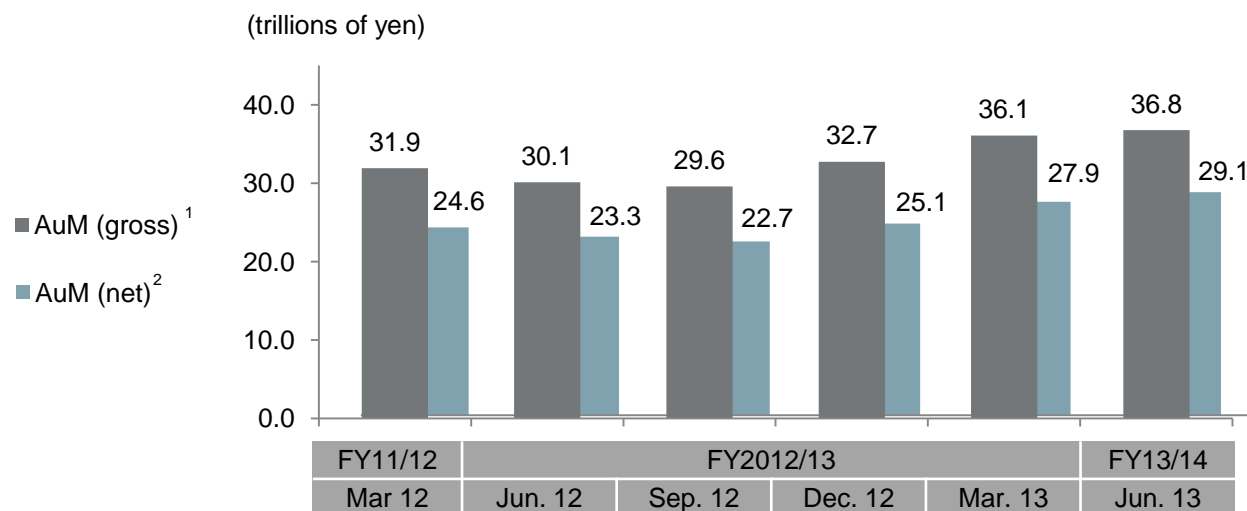
(Thousands)	Full year		Quarter				
	FY2011/12	FY2012/13	FY2012/13				FY2013/14
			1Q	2Q	3Q	4Q	1Q
New individual accounts	235	266	52	70	63	82	101
IT share ¹							
No. of orders	57%	55%	55%	54%	53%	57%	59%
Transaction value	30%	31%	29%	27%	29%	34%	36%

(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)	FY2011/12	FY2012/13	FY2012/13				FY2013/14	QoQ	YoY
			1Q	2Q	3Q	4Q	1Q		
Net revenue	65.8	68.9	16.4	15.4	18.8	18.3	20.2	10.3%	22.9%
Non-interest expenses	45.3	47.8	11.0	10.9	11.5	14.4	13.5	-6.2%	22.0%
Income before income taxes	20.5	21.2	5.4	4.6	7.3	3.9	6.7	70.6%	24.6%

Total assets under management



(1) Total assets under management for Nomura Asset Management, Nomura Funds Research and Technologies, Nomura Corporate Research and Asset Management, and Nomura Private Equity Capital.
 (2) Net after deducting duplications from assets under management (gross).

Asset Management related data (2)

Assets under management (gross) by business¹

(trillions of yen)	FY11/12		FY12/13				FY13/14
	Mar. 12	Jun. 12	Sep. 12	Dec. 12	Mar. 13	Jun. 13	
	Investment trust business	23.0	21.5	21.7	24.0	26.5	26.4
Investment advisory business	8.9	8.6	7.8	8.7	9.6	10.4	
Assets under management (gross) ¹	31.9	30.1	29.6	32.7	36.1	36.8	

Assets under management by company

(trillions of yen)	FY11/12		FY2012/13				FY13/14
	Mar. 12	Jun. 12	Sep. 12	Dec. 12	Mar. 13	Jun. 13	
	Nomura Asset Management	27.0	25.5	24.9	27.6	30.7	32.3
Nomura Funds Research and Technologies ²	2.8	2.6	2.5	2.8	2.9	2.6	
Nomura Corporate Research and Asset Management	1.5	1.5	1.6	1.7	1.8	1.7	
Nomura Private Equity Capital	0.6	0.6	0.5	0.6	0.7	0.2	
Assets under management (gross) ¹	31.9	30.1	29.6	32.7	36.1	36.8	
Group company overlap	7.3	6.8	6.9	7.6	8.2	7.6	
Assets under management (net) ³	24.6	23.3	22.7	25.1	27.9	29.1	

Asset inflows/outflows by business⁴

(billions of yen)	Full year		Quarter				FY13/14 1Q
	FY11/12	FY12/13	FY12/13				
			1Q	2Q	3Q	4Q	
Investment trusts business	295	1,099	128	87	354	530	544
ETFs	347	424	241	70	48	66	138
Investment advisory business	513	-529	218	-790	58	-15	349
Net asset inflow	808	570	346	-703	412	515	893

Domestic public investment trust market and Nomura Asset Management market share⁵

(trillions of yen)	FY11/12		FY12/13				FY13/14
	Mar. 12	Jun. 12	Sep. 12	Dec. 12	Mar. 13	Jun. 13	
	Domestic public stock investment trusts						
Market	51.2	47.9	48.3	52.9	60.0	60.5	
Nomura's share (%)	17%	17%	17%	18%	18%	18%	
Domestic public bond investment trusts							
Market	11.0	10.5	10.4	11.1	12.6	13.6	
Nomura's share (%)	44%	44%	44%	43%	43%	42%	

(1) Total assets under management for Nomura Asset Management, Nomura Funds Research and Technologies, Nomura Corporate Research and Asset Management, and Nomura Private Equity Capital.

(2) Assets under management have been reclassified to conform to the current presentation following the conversion of Nomura Funds Research and Technologies America, Inc. into a subsidiary of Nomura Funds Research and Technologies Co., Ltd. in January 2013.

(3) Net after deducting duplications from assets under management (gross). (4) Based on assets under management (net). (5) Source: Investment Trusts Association, Japan

Wholesale related data (1)

Wholesale

(billions of yen)	FY2011/12	FY2012/13	FY2012/13				FY2013/14	QoQ	YoY
			1Q	2Q	3Q	4Q	1Q		
Net revenue	555.0	644.9	121.9	137.1	189.0	196.9	194.6	-1.2%	59.7%
Non-interest expenses	592.7	573.2	130.4	136.9	144.6	161.3	169.4	5.0%	29.9%
Income (Loss) before income taxes	-37.7	71.7	-8.6	0.2	44.4	35.7	25.2	-29.2%	-

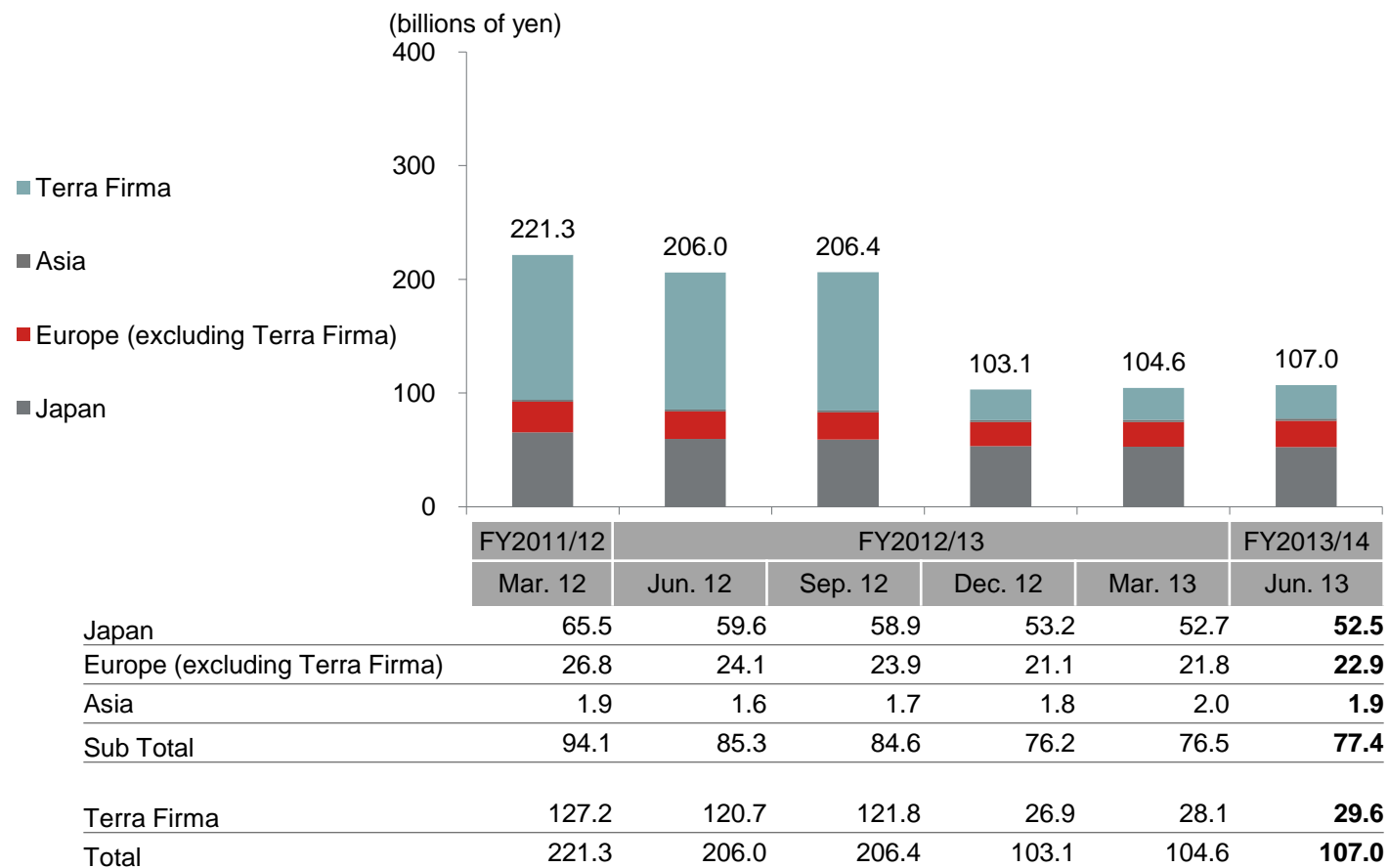
Breakdown of Wholesale revenues

(billions of yen)	FY2011/12	FY2012/13	FY2012/13				FY2013/14	QoQ	YoY
			1Q	2Q	3Q	4Q	1Q		
Fixed Income ²	274.5	387.7	70.3	88.0	116.2	113.2	97.6	-13.8%	38.8%
Equities ²	181.2	172.8	38.3	32.7	41.9	59.9	67.8	13.1%	77.0%
Global Markets	455.8	560.4	108.6	120.7	158.0	173.1	165.3	-4.5%	52.2%
Investment Banking(Net)	75.4	72.0	15.1	15.8	17.7	23.4	25.6	9.4%	69.1%
Other	23.9	12.4	-1.8	0.6	13.2	0.4	3.7	8.6x	-
Investment Banking	99.3	84.4	13.3	16.4	30.9	23.8	29.3	23.0%	120.4%
Net revenue	555.0	644.9	121.9	137.1	189.0	196.9	194.6	-1.2%	59.7%
Non-interest expenses	592.7	573.2	130.4	136.9	144.6	161.3	169.4	5.0%	29.9%
Income (Loss) before income taxes	-37.7	71.7	-8.6	0.2	44.4	35.7	25.2	-29.2%	-
Investment Banking(Gross)	141.7	143.0	32.2	33.3	33.4	44.1	47.2	7.0%	46.7%

(1) Due to a reorganization in April 2012, reported amounts for Wholesale and Segment 'Other' have been reclassified.

(2) Fixed Income and Equities figures from FY 2012/13 have been reclassified following a reorganization in April 2013.

Private equity related investments



Number of employees

	Mar. 31,2012	Jun. 30,2012	Sep. 30,2012	Dec. 31,2012	Mar. 31,2013	Jun. 30,2013
Japan (excluding FA) ¹	19,598	20,197	20,039	19,877	14,123	14,654
Japan (FA)	2,011	2,014	1,981	1,951	1,907	1,911
Europe	4,014	3,975	3,940	3,747	3,618	3,485
Americas	2,420	2,423	2,425	2,316	2,271	2,240
Asia-Pacific ²	6,352	6,454	6,430	6,207	6,037	5,961
Total	34,395	35,063	34,815	34,098	27,956	28,251

(1) Excludes employees of private equity investee companies

(2) Includes Powai office in India.

- This document is produced by Nomura Holdings, Inc. (“Nomura”).
- Nothing in this document shall be considered as an offer to sell or solicitation of an offer to buy any security, commodity or other instrument, including securities issued by Nomura or any affiliate thereof. Offers to sell, sales, solicitations to buy, or purchases of any securities issued by Nomura or any affiliate thereof may only be made or entered into pursuant to appropriate offering materials or a prospectus prepared and distributed according to the laws, regulations, rules and market practices of the jurisdictions in which such offers or sales may be made.
- The information and opinions contained in this document have been obtained from sources believed to be reliable, but no representations or warranty, express or implied, are made that such information is accurate or complete and no responsibility or liability can be accepted by Nomura for errors or omissions or for any losses arising from the use of this information.
- All rights regarding this document are reserved by Nomura unless otherwise indicated. No part of this document shall be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without the prior written permission of Nomura.
- This document contains statements that may constitute, and from time to time our management may make “forward-looking statements” within the meaning of the safe harbor provisions of The Private Securities Litigation Reform Act of 1995. Any such statements must be read in the context of the offering materials pursuant to which any securities may be offered or sold in the United States. These forward-looking statements are not historical facts but instead represent only our belief regarding future events, many of which, by their nature, are inherently uncertain and outside our control. Actual results and financial condition may differ, possibly materially, from what is indicated in those forward-looking statements. You should not place undue reliance on any forward-looking statement and should consider all of the following uncertainties and risk factors, as well as those more fully discussed under Nomura’s most recent Annual Report on Form 20-F and other reports filed with the U.S. Securities and Exchange Commission (“SEC”) that are available on Nomura’s website (<http://www.nomura.com>) and on the SEC’s website (<http://www.sec.gov>); Important risk factors that could cause actual results to differ from those in specific forward-looking statements include, without limitation, economic and market conditions, political events and investor sentiments, liquidity of secondary markets, level and volatility of interest rates, currency exchange rates, security valuations, competitive conditions and size, and the number and timing of transactions.
- Forward-looking statements speak only as of the date they are made, and Nomura undertakes no obligation to update any forward-looking statement to reflect the impact of circumstances or events that arise after the date the forward-looking statement was made.
- The consolidated financial information in this document is unaudited.

Cautionary note on R&I Fund Award

R&I Fund Award is based on past data, and does not guarantee future performances of funds. The Award is presented only to provide information that can be used as a reference, and it does not intend to encourage investors to buy, sell or hold the relevant fund. Furthermore, it has no relation with the qualitative information Rating and Investment Information, Inc. (R&I) provides to its clients. The Award is calculated by R&I based on information believed to be reliable; however, its accuracy and completeness are not necessarily guaranteed. The Award is not the Credit Rating Business, but one of the Other Lines of Business (businesses excluding Credit Rating Business and also excluding the Ancillary Businesses) as set forth in Article 299, paragraph (1), item (xxviii) of the Cabinet Office Ordinance on Financial Instruments Business, etc. With respect to such business, relevant laws and regulations require measures to be implemented so that activities pertaining to such business would not unreasonably affect the Credit Rating Activities. The copyright and other related rights of this Award are the sole property of R&I. Use of the information contained herein (including reproducing, amending, sending, distributing or mutilating the information) is prohibited without R&I’s permission.

Nomura Holdings, Inc.
www.nomura.com