

**Nomura Securities Co., Ltd.**  
**Unconsolidated Balance Sheet**  
(UNAUDITED)

	Millions of yen		
	June 30, 2010	March 31, 2010	Increase/(Decrease)
Assets			
Current Assets:	10,349,484	9,268,687	1,080,797
Trading assets	5,833,330	4,211,858	1,621,473
Loans with securities as collateral	3,336,509	3,288,350	48,159
Other	1,179,644	1,768,480	(588,835)
Fixed Assets	120,483	89,446	31,038
Total Assets	<u>10,469,967</u>	<u>9,358,133</u>	<u>1,111,834</u>
Liabilities			
Current Liabilities:	8,544,796	7,499,237	1,045,559
Trading liabilities	2,109,127	2,115,364	(6,236)
Borrowings with securities as collateral	2,216,877	1,649,225	567,652
Other	4,218,791	3,734,648	484,144
Long-term Liabilities	1,084,143	1,030,619	53,524
Statutory Reserves	6,209	6,244	(35)
Total Liabilities	<u>9,635,148</u>	<u>8,536,100</u>	<u>1,099,049</u>
Shareholder's equity	832,298	820,090	12,208
Valuation and translation adjustments	2,520	1,943	577
Total Net Assets	<u>834,819</u>	<u>822,033</u>	<u>12,786</u>
Total Liabilities and Net Assets	<u>10,469,967</u>	<u>9,358,133</u>	<u>1,111,834</u>

**Nomura Securities Co., Ltd.**  
**Unconsolidated Income Statement**  
(UNAUDITED)

	Millions of yen		
	For the three months ended		% Change
	June 30, 2010 (A)	June 30, 2009 (B)	(A-B)/(B)
Operating revenue	156,045	195,430	(20.2)
Commissions	106,397	100,914	5.4
Net gain on trading	34,710	72,051	(51.8)
Net gain on other inventories	3	2	57.9
Interest and dividend income	14,935	22,463	(33.5)
Interest expenses	14,331	22,310	(35.8)
Net operating revenue	141,714	173,120	(18.1)
Selling, general and administrative expenses	116,227	124,137	(6.4)
Operating income	<u>25,487</u>	<u>48,983</u>	<u>(48.0)</u>
Non-operating income	140	211	(33.7)
Non-operating expenses	82	427	(80.8)
Ordinary income	<u>25,545</u>	<u>48,767</u>	<u>(47.6)</u>
Special profits	503	398	26.6
Special losses	3,104	—	—
Income before income taxes	<u>22,944</u>	<u>49,165</u>	<u>(53.3)</u>
Income taxes - current	(405)	(6,564)	—
Income taxes - deferred	11,141	25,844	(56.9)
Net income	<u>12,208</u>	<u>29,885</u>	<u>(59.1)</u>

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

1. Commission Revenues

(1) Breakdown by Category

(Millions of yen except percentages)

	For the three months ended		% Change (A-B)/(B)
	June 30, 2010 (A)	June 30, 2009 (B)	
Brokerage commissions	21,032	21,862	(3.8) %
<i>(Stocks)</i>	19,692	20,998	(6.2)
Commissions for underwriting, secondary distribution and solicitation for selling and others for Professional Investors	6,951	15,888	(56.3)
<i>(Stocks)</i>	5,952	14,396	(58.7)
<i>(Bonds)</i>	998	1,492	(33.1)
Fees for offering, secondary distribution and solicitation for selling and others for Professional Investors	55,668	39,507	40.9
<i>(Investment trust certificates)</i>	55,643	39,467	41.0
Other commissions	22,746	23,657	(3.8)
<i>(Investment trust certificates)</i>	12,717	10,353	22.8
Total	106,397	100,914	5.4

(2) Breakdown by Product

(Millions of yen except percentages)

	For the three months ended		% Change (A-B)/(B)
	June 30, 2010 (A)	June 30, 2009 (B)	
Stocks	26,839	37,531	(28.5) %
Bonds	1,861	2,976	(37.5)
Investment trust certificates	69,592	50,427	38.0
Others	8,106	9,981	(18.8)
Total	106,397	100,914	5.4

2. Net Gain on Trading

(Millions of yen except percentages)

	For the three months ended		% Change (A-B)/(B)
	June 30, 2010 (A)	June 30, 2009 (B)	
Stocks	1,725	4,172	(58.6) %
Bonds and forex	32,984	67,879	(51.4)
Total	34,710	72,051	(51.8)

### 3. Stock Trading (excluding futures transactions)

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

	For the three months ended				% Change (A-B)/(B)	
	June 30, 2010 (A)		June 30, 2009 (B)		Number of shares	Amount
	Number of shares	Amount	Number of shares	Amount		
Total	29,357	26,572,924	23,325	17,236,392	25.9 %	54.2 %
<i>(Brokerage)</i>	23,386	21,648,091	16,868	12,104,618	38.6	78.8
<i>(Proprietary Trading)</i>	5,970	4,924,833	6,457	5,131,774	(7.5)	(4.0)
Brokerage / Total	79.7%	81.5%	72.3%	70.2%	/	
TSE Share	9.7%	12.3%	6.5%	7.5%		
Brokerage Commission per share (yen)	0.82		1.22			

### 4. Underwriting, Subscription, and Distribution

(Millions of shares or yen except percentages)

	For the three months ended		% Change (A-B)/(B)
	June 30, 2010 (A)	June 30, 2009 (B)	
Underwriting			
Stocks (number of shares)	212	555	(61.8) %
(yen amount)	129,655	310,888	(58.3)
Bonds (face value)	1,312,205	1,703,924	(23.0)
Investment trust certificates (yen amount)	—	—	—
Beneficial interest (face value)	—	—	—
Subscription and Distribution*			
Stocks (number of shares)	263	775	(66.0)
(yen amount)	161,023	419,631	(61.6)
Bonds (face value)	404,979	474,915	(14.7)
Investment trust certificates (yen amount)	5,345,853	4,605,973	16.1
Beneficial interest (face value)	—	—	—

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

### 5. Capital Adequacy Ratio

(Rounded down to millions of yen except percentages)

		June 30, 2010	March 31, 2010	Increase/(Decrease)
Tier I	(A)	832,298	820,090	12,208
Tier II	Valuation and translation adjustments	2,520	1,942	578
	Statutory reserves	6,209	6,243	(34)
	Allowance for doubtful accounts	31	20	11
	Subordinated debt	605,188	606,088	(900)
Total	(B)	613,949	614,295	(346)
Illiquid Asset	(C)	151,114	119,148	31,966
Net Capital	(A) + (B) - (C) = (D)	1,295,133	1,315,237	(20,104)
Risk	Market risk	134,357	119,072	15,285
	Counterparty risk	204,152	189,081	15,071
	Basic risk	132,443	135,858	(3,415)
	Total	(E)	470,953	444,013
Capital Adequacy Ratio	(D)/(E)×100	275.0 %	296.2 %	(21.2) %