

Nomura Securities Co., Ltd.
Quarterly Income Statement
(UNAUDITED)

(Millions of yen)

	For the Quarter from April 1, 2009 to June 30, 2009	For the Quarter from July 1, 2009 to September 30, 2009	For the Quarter from October 1, 2009 to December 31, 2009	For the Quarter from January 1, 2010 to March 31, 2010	For the Quarter from April 1, 2010 to June 30, 2010	For the Quarter from July 1, 2010 to September 30, 2010
Operating revenue	195,430	155,130	177,777	135,343	156,045	154,816
Commissions	100,914	97,824	126,527	92,738	106,397	83,988
Net gain on trading	72,051	42,036	35,697	32,503	34,710	60,406
Net gain on other inventories	2	1	2	2	3	1
Interest and dividend income	22,463	15,269	15,550	10,099	14,935	10,421
Interest expenses	22,310	13,401	14,651	9,857	14,331	10,789
Net operating revenue	173,120	141,728	163,126	125,486	141,714	144,027
Selling, general and administrative expenses	124,137	119,009	120,289	112,449	116,227	109,368
Transaction-related expenses	17,980	17,017	19,753	19,399	20,634	14,985
Compensation and benefits	57,575	50,735	50,175	36,136	45,615	42,112
Rental and maintenance	12,902	13,603	13,294	12,552	12,244	12,671
Data processing and office supplies	32,111	34,340	33,839	40,878	35,157	36,752
Other	3,571	3,314	3,228	3,484	2,577	2,849
Operating income	48,983	22,719	42,837	13,037	25,487	34,659
Non-operating income	211	142	506	151	140	160
Non-operating expenses	427	262	680	575	82	259
Ordinary income	48,767	22,599	42,663	12,613	25,545	34,561
Special profits	398	262	287	219	503	527
Gains due to the exemption from payments of share-based compensation	397	260	255	253	469	502
Reversal of allowance for doubtful accounts	—	2	32	(34)	—	—
Reversal of reserve for financial instruments transactions	0	—	0	—	35	25
Special losses	—	—	286	8	3,104	—
Reserve for securities transactions	—	—	286	8	—	—
Loss on adjustment for changes of accounting standard for asset retirement obligations	—	—	—	—	3,104	—
Income before income taxes	49,165	22,862	42,665	12,824	22,944	35,088
Income taxes - current	(6,564)	(216)	54,604	20,481	(405)	1,468
Income taxes - deferred	25,844	8,531	(39,240)	(12,778)	11,141	13,422
Total income taxes	19,280	8,315	15,364	7,703	10,736	14,891
Net income	29,885	14,547	27,301	5,121	12,208	20,198

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

1. Commission Revenues

(1) Breakdown by Category

(Millions of yen except percentages)

	For the six months ended		% Change (A-B)/(B)
	September 30, 2010 (A)	September 30, 2009 (B)	
Brokerage commissions	36,355	41,275	(11.9) %
<i>(Stocks)</i>	33,884	39,728	(14.7)
Commissions for underwriting, secondary distribution and solicitation for selling and others for Professional Investors	17,541	25,867	(32.2)
<i>(Stocks)</i>	15,176	23,327	(34.9)
<i>(Bonds)</i>	2,298	2,540	(9.5)
Fees for offering, secondary distribution and solicitation for selling and others for Professional Investors	91,961	80,834	13.8
<i>(Investment trust certificates)</i>	91,754	80,759	13.6
Other commissions	44,528	50,762	(12.3)
<i>(Investment trust certificates)</i>	25,385	21,933	15.7
Total	190,385	198,738	(4.2)

(2) Breakdown by Product

(Millions of yen except percentages)

	For the six months ended		% Change (A-B)/(B)
	September 30, 2010 (A)	September 30, 2009 (B)	
Stocks	51,586	66,388	(22.3) %
Bonds	4,146	4,541	(8.7)
Investment trust certificates	119,369	103,820	15.0
Others	15,284	23,989	(36.3)
Total	190,385	198,738	(4.2)

2. Net Gain on Trading

(Millions of yen except percentages)

	For the six months ended		% Change (A-B)/(B)
	September 30, 2010 (A)	September 30, 2009 (B)	
Stocks	3,129	10,354	(69.8) %
Bonds and forex	91,987	103,732	(11.3)
Total	95,116	114,087	(16.6)

3. Stock Trading (excluding futures transactions)

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

	For the six months ended				% Change (A-B)/(B)	
	September 30, 2010 (A)		September 30, 2009 (B)		Number of shares	Amount
	Number of shares	Amount	Number of shares	Amount		
Total	57,905	49,529,282	46,551	34,625,657	24.4 %	43.0 %
<i>(Brokerage)</i>	46,383	40,582,798	34,118	24,803,143	35.9	63.6
<i>(Proprietary Trading)</i>	11,522	8,946,484	12,433	9,822,514	(7.3)	(8.9)
Brokerage / Total	80.1%	81.9%	73.3%	71.6%	/	
TSE Share	10.4%	12.9%	7.1%	8.0%		
Brokerage Commission per share (yen)	0.71		1.14			

4. Underwriting, Subscription, and Distribution

(Millions of shares or yen except percentages)

	For the six months ended		% Change (A-B)/(B)
	September 30, 2010 (A)	September 30, 2009 (B)	
Underwriting			
Stocks (number of shares)	1,236	1,293	(4.4) %
(yen amount)	392,897	647,870	(39.4)
Bonds (face value)	2,563,370	2,880,373	(11.0)
Investment trust certificates (yen amount)	—	—	—
Beneficial interest (face value)	30,000	—	—
Subscription and Distribution*			
Stocks (number of shares)	1,496	1,648	(9.2)
(yen amount)	484,454	703,881	(31.2)
Bonds (face value)	930,621	791,643	17.6
Investment trust certificates (yen amount)	9,468,234	9,704,533	(2.4)
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)

		September 30, 2010	March 31, 2010	Increase/(Decrease)
Tier I	(A)	852,496	820,090	32,406
Tier II	Valuation and translation adjustments	2,750	1,942	808
	Statutory reserves	6,184	6,243	(59)
	Allowance for doubtful accounts	22	20	2
	Subordinated debt	605,289	606,088	(799)
Total	(B)	614,246	614,295	(49)
Illiquid Asset	(C)	135,227	119,148	16,079
Net Capital	(A) + (B) - (C) = (D)	1,331,514	1,315,237	16,277
Risk	Market risk	73,582	119,072	(45,490)
	Counterparty risk	197,487	189,081	8,406
	Basic risk	127,640	135,858	(8,218)
Total	(E)	398,710	444,013	(45,303)
Capital Adequacy Ratio	(D)/(E)×100	333.9 %	296.2 %	37.7 %