

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

(Millions of yen)

	September 30, 2012	March 31, 2012	Increase/(Decrease)
ASSETS			
Current Assets	9,771,858	10,348,321	(576,464)
Cash and time deposits	244,363	688,650	(444,287)
Deposits with stock exchanges and other segregated cash	13,522	13,292	230
Trading assets:	3,989,804	3,501,525	488,279
Trading securities	3,225,266	2,730,811	494,455
Derivative contracts	764,538	770,714	(6,176)
Net receivables arising from pre-settlement date trades	485,586	—	485,586
Margin account assets:	117,564	121,653	(4,088)
Loans to customers in margin transactions	106,559	103,423	3,135
Cash collateral to securities finance companies	11,006	18,230	(7,224)
Loans with securities as collateral:	4,379,712	5,259,173	(879,462)
Cash collateral for securities borrowed	3,234,541	4,197,129	(962,588)
Loans in gensaki transactions	1,145,170	1,062,044	83,126
Receivables from customers and others	920	1,592	(672)
Short-term guarantee deposits	403,883	617,678	(213,795)
Short-term loans receivable	3,189	3,687	(499)
Deferred tax assets	82,525	89,568	(7,044)
Other current assets	50,807	51,521	(714)
Allowance for doubtful accounts	(17)	(19)	2
Fixed Assets	88,654	90,883	(2,229)
Tangible fixed assets	1,733	1,768	(34)
Intangible fixed assets	2,593	2,936	(343)
Investments and others	84,327	86,179	(1,852)
Investment in securities	195	195	—
Deferred tax assets	18,405	22,263	(3,858)
Other investments	66,321	64,465	1,856
Allowance for doubtful accounts	(594)	(744)	149
TOTAL ASSETS	9,860,511	10,439,204	(578,693)

(Millions of yen)

	September 30, 2012	March 31, 2012	Increase/(Decrease)
LIABILITIES			
Current Liabilities	8,026,730	8,538,324	(511,593)
Trading liabilities:	2,592,956	3,267,727	(674,771)
Trading securities	2,141,449	2,686,368	(544,920)
Derivative contracts	451,507	581,359	(129,852)
Net payables arising from pre-settlement date trades	—	142,024	(142,024)
Margin account liabilities:	61,418	87,524	(26,105)
Borrowings from securities finance companies	2,820	7,714	(4,894)
Customer margin sale proceeds	58,599	79,810	(21,211)
Borrowings with securities as collateral:	2,083,805	1,937,613	146,192
Cash collateral for securities loaned	679,941	684,461	(4,521)
Borrowings in gensaki transactions	1,403,864	1,253,151	150,713
Payables to customers and others	172,277	145,374	26,903
Guarantee deposits received	391,446	391,256	189
Short-term borrowings	2,371,100	2,096,100	275,000
Short-term bonds payable	217,000	313,000	(96,000)
Bond due within one year	76,900	76,900	—
Accrued income taxes	964	1,010	(46)
Accounts payable	3,552	3,047	505
Accrued bonuses for employees	17,635	32,830	(15,194)
Other current liabilities	37,677	43,919	(6,242)
Long-term Liabilities	928,874	991,244	(62,370)
Bonds payable	100,692	100,691	1
Long-term borrowings	719,500	778,200	(58,700)
Reserve for retirement benefits	47,340	56,727	(9,387)
Other long-term liabilities	61,342	55,626	5,716
Statutory Reserves	7,648	7,646	2
Reserve for financial instruments transactions	7,648	7,646	2
TOTAL LIABILITIES	8,963,253	9,537,214	(573,961)
NET ASSETS			
Shareholder's equity	894,442	899,276	(4,834)
Common stock	10,000	10,000	—
Capital reserves	574,646	574,646	—
Additional paid-in capital	529,579	529,579	—
Other capital reserves	45,067	45,067	—
Retained earnings	309,797	314,631	(4,834)
Other retained earnings	309,797	314,631	(4,834)
General reserve	63,000	63,000	—
Retained earnings carried forward	246,797	251,631	(4,834)
Valuation and translation adjustments	2,816	2,714	103
Deferred gains or losses on hedges	2,816	2,714	103
TOTAL NET ASSETS	897,259	901,990	(4,732)
TOTAL LIABILITIES AND NET ASSETS	9,860,511	10,439,204	(578,693)

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

(Millions of yen, except percentages)

	For the six months ended September 30, 2012 (A)	For the six months ended September 30, 2011 (B)	% Change (A-B)/(B)
Operating revenue	285,299	285,254	0.0
Commissions	146,828	162,971	(9.9)
Net gain on trading	97,146	81,468	19.2
Net gain on other inventories	6	7	(17.5)
Interest and dividend income	41,320	40,808	1.3
Interest expenses	38,903	36,807	5.7
Net operating revenue	246,396	248,447	(0.8)
Selling, general and administrative expenses	212,983	228,834	(6.9)
Transaction-related expenses	30,020	33,825	(11.2)
Compensation and benefits	90,786	95,337	(4.8)
Rental and maintenance	22,917	23,957	(4.3)
Data processing and office supplies	63,196	70,707	(10.6)
Others	6,062	5,007	21.1
Operating income	33,413	19,613	70.4
Non-operating income	200	348	(42.5)
Non-operating expenses	607	276	119.8
Ordinary income	33,006	19,685	67.7
Special profits	1,170	1,452	(19.4)
Gains due to the exemption from payments of share-based compensation	1,170	1,452	(19.4)
Reversal of allowance for doubtful accounts	—	0	—
Special losses	2	—	—
Reserve for securities transactions	2	—	—
Income before income taxes	34,175	21,137	61.7
Income taxes - current	1,982	(1,250)	—
Income taxes - deferred	10,844	11,020	(1.6)
Total income taxes	12,826	9,770	31.3
Net income	21,349	11,368	87.8

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

(Millions of yen)

	For the Quarter from April 1, 2011 to June 30, 2011	For the Quarter from July 1, 2011 to September 30, 2011	For the Quarter from October 1, 2011 to December 31, 2011	For the Quarter from January 1, 2012 to March 31, 2012	For the Quarter from April 1, 2012 to June 30, 2012	For the Quarter from July 1, 2012 to September 30, 2012
Operating revenue	163,291	121,963	133,053	161,964	151,117	134,183
Commissions	86,049	76,922	73,361	90,068	73,065	73,762
Net gain on trading	52,950	28,518	39,714	53,555	51,390	45,756
Net gain on other inventories	2	5	2	2	2	3
Interest and dividend income	24,290	16,518	19,976	18,339	26,659	14,661
Interest expenses	21,541	15,266	20,122	14,260	24,491	14,413
Net operating revenue	141,750	106,697	112,932	147,704	126,626	119,770
Selling, general and administrative expenses	113,539	115,296	109,353	114,257	104,459	108,524
Transaction-related expenses	17,676	16,149	14,844	18,533	14,888	15,132
Compensation and benefits	45,459	49,878	41,576	46,937	43,652	47,135
Rental and maintenance	11,919	12,038	11,879	11,988	11,880	11,037
Data processing and office supplies	35,990	34,718	37,872	33,779	31,048	32,148
Other	2,495	2,512	3,182	3,019	2,990	3,072
Operating income (loss)	28,212	(8,599)	3,579	33,448	22,167	11,246
Non-operating income	151	198	323	719	89	111
Non-operating expenses	185	92	58	532	92	515
Ordinary income (loss)	28,178	(8,493)	3,844	33,635	22,165	10,842
Special profits	649	803	791	808	585	586
Gains due to the exemption from payments of share-based compensation	649	803	791	808	574	596
Reversal of allowance for doubtful accounts	—	0	0	—	10	(10)
Special losses	—	—	—	38	1	1
Reserve for securities transactions	—	—	—	38	1	1
Income (loss) before income taxes	28,827	(7,690)	4,635	34,405	22,749	11,427
Income taxes - current	1,275	(2,526)	(3,650)	2,799	3,003	(1,020)
Income taxes - deferred	10,289	731	14,074	9,869	5,536	5,307
Total income taxes	11,564	(1,795)	10,424	12,668	8,539	4,287
Net income (loss)	17,262	(5,895)	(5,790)	21,738	14,209	7,140

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, 2012 (A)	September 30, 2011 (B)	
Brokerage commissions	26,031	31,835	(18.2)
<i>(Stocks)</i>	23,398	29,169	(19.8)
Commissions for underwriting, secondary distribution and solicitation for selling and others for Professional Investors	9,832	4,803	104.7
<i>(Stocks)</i>	7,871	2,416	225.8
<i>(Bonds)</i>	1,962	2,387	(17.8)
Fees for offering, secondary distribution and solicitation for selling and others for Professional Investors	61,086	74,811	(18.3)
<i>(Investment trust certificates)</i>	60,598	74,129	(18.3)
Other commissions	49,879	51,522	(3.2)
<i>(Investment trust certificates)</i>	23,388	27,253	(14.2)
Total	146,828	162,971	(9.9)

(2) Breakdown by Product

(Millions of yen, except percentages)

	For the six months ended		% Change (A-B)/(B)
	September 30, 2012 (A)	September 30, 2011 (B)	
Stocks	32,874	32,235	2.0
Bonds	2,969	3,628	(18.2)
Investment trust certificates	86,448	103,707	(16.6)
Others	24,537	23,401	4.9
Total	146,828	162,971	(9.9)

2. Net Gain (Loss) on Trading

(Millions of yen, except percentages)

	For the six months ended		% Change (A-B)/(B)
	September 30, 2012 (A)	September 30, 2011 (B)	
Stocks	(937)	(1,305)	—
Bonds and Forex	98,083	82,773	18.5
Total	97,146	81,468	19.2

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, 2012 (A)		September 30, 2011 (B)		Number of shares	Amount
	Number of shares	Amount	Number of shares	Amount		
Total	61,427	43,500,937	72,757	55,716,087	(15.6)	(21.9)
<i>(Brokerage)</i>	53,554	38,151,255	62,902	48,387,210	(14.9)	(21.2)
<i>(Proprietary Trading)</i>	7,872	5,349,682	9,856	7,328,877	(20.1)	(27.0)
Brokerage / Total	87.2%	87.7%	86.5%	86.8%	/	
TSE Share	9.9%	11.6%	11.7%	14.1%		
Brokerage Commission per share (yen)	0.42		0.45			

4. Underwriting, Subscription, and Distribution

(Millions of shares or yen, except percentages)

	For the six months ended		% Change (A-B)/(B)
	September 30, 2012 (A)	September 30, 2011 (B)	
Underwriting			
Stocks (number of shares)	563	44	—
(yen amount)	223,325	44,508	401.8
Bonds (face value)	2,586,436	2,557,104	1.1
Investment trust certificates (yen amount)	—	—	—
Beneficial interest (face value)	—	—	—
Subscription and Distribution*			
Stocks (number of shares)	616	46	—
(yen amount)	243,163	49,631	389.9
Bonds (face value)	1,431,106	816,344	75.3
Investment trust certificates (yen amount)	7,654,579	9,156,781	(16.4)
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, 2012	March 31, 2012	Increase/(Decrease)
Tier I	(A)	894,442	873,093	21,349
Tier II	Valuation and translation adjustments	2,816	2,713	103
	Statutory reserves	7,647	7,646	1
	Allowance for doubtful accounts	16	18	(2)
	Subordinated debt	455,991	455,591	400
	Total (B)	466,472	465,969	503
Illiquid Asset	(C)	96,738	102,625	(5,887)
Net Capital	(A) + (B) - (C) = (D)	1,264,176	1,236,437	27,739
Risk	Market risk	108,559	152,107	(43,548)
	Counterparty risk	195,363	206,129	(10,766)
	Basic risk	127,090	129,639	(2,549)
	Total (E)	431,014	487,876	(56,862)
Capital Adequacy Ratio	(D)/(E)×100	293.3 %	253.4 %	39.9 %