

**Nomura Securities Co., Ltd.**  
**Non-consolidated Balance Sheets**  
(UNAUDITED)

(Millions of yen)

	September 30, 2013	March 31, 2013	Increase/(Decrease)
<b>ASSETS</b>			
Current Assets	11,662,707	10,161,427	1,501,280
Cash and time deposits	707,114	280,152	426,962
Deposits with stock exchanges and other segregated cash	16,676	13,564	3,111
Trading assets:	4,336,232	4,505,601	(169,369)
Trading securities	3,623,304	3,750,036	(126,733)
Derivative contracts	712,928	755,565	(42,636)
Net receivables arising from pre-settlement date trades	868,242	197,794	670,449
Margin account assets:	285,072	212,946	72,126
Loans to customers in margin transactions	275,093	200,899	74,195
Cash collateral to securities finance companies	9,979	12,048	(2,069)
Loans with securities as collateral:	4,912,202	4,297,541	614,660
Cash collateral for securities borrowed	4,477,486	3,823,454	654,032
Loans in gensaki transactions	434,716	474,087	(39,371)
Receivables from customers and others	1,927	844	1,083
Short-term guarantee deposits	406,820	529,912	(123,092)
Short-term loans receivable	5,852	4,277	1,575
Deferred tax assets	75,697	77,465	(1,767)
Other current assets	46,896	41,361	5,535
Allowance for doubtful accounts	(22)	(29)	8
Fixed Assets	76,087	97,093	(21,007)
Tangible fixed assets	1,635	1,681	(46)
Intangible fixed assets	908	1,733	(825)
Investments and others	73,544	93,680	(20,136)
Investment securities	4,552	3,609	943
Deferred tax assets	8,504	12,888	(4,383)
Other investments	62,050	77,535	(15,486)
Allowance for doubtful accounts	(1,562)	(353)	(1,210)
<b>TOTAL ASSETS</b>	11,738,794	10,258,521	1,480,273

(Millions of yen)

	September 30, 2013	March 31, 2013	Increase/(Decrease)
<b>LIABILITIES</b>			
Current Liabilities	9,829,368	8,478,265	1,351,103
Trading liabilities:	3,207,274	2,738,397	468,878
Trading securities	2,796,282	2,223,995	572,288
Derivative contracts	410,992	514,402	(103,410)
Margin account liabilities:	57,261	46,610	10,651
Borrowings from securities finance companies	18,661	6,698	11,963
Customer margin sale proceeds	38,600	39,912	(1,312)
Borrowings with securities as collateral:	3,294,032	3,211,612	82,420
Cash collateral for securities loaned	776,276	884,004	(107,728)
Borrowings in gensaki transactions	2,517,756	2,327,608	190,148
Payables to customers and others	409,161	200,045	209,116
Guarantee deposits received	658,978	327,009	331,969
Short-term borrowings	1,811,000	1,506,100	304,900
Short-term bonds payable	232,500	293,800	(61,300)
Accrued income taxes	20,352	9,322	11,031
Accounts payable	47,110	49,380	(2,270)
Accrued bonuses for employees	32,073	38,159	(6,086)
Other current liabilities	59,627	57,832	1,794
Long-term Liabilities	915,003	805,944	109,059
Bonds payable	96,593	97,693	(1,099)
Long-term borrowings	669,680	607,300	62,380
Reserve for retirement benefits	28,262	38,582	(10,320)
Other long-term liabilities	120,468	62,370	58,098
Statutory Reserve	8,261	8,260	1
Reserve for financial instruments transactions	8,261	8,260	1
<b>TOTAL LIABILITIES</b>	<b>10,752,633</b>	<b>9,292,469</b>	<b>1,460,164</b>
<b>NET ASSETS</b>			
Shareholder's equity	981,146	961,264	19,882
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	396,501	376,619	19,882
Other retained earnings	396,501	376,619	19,882
General reserve	63,000	63,000	—
Retained earnings carried forward	333,501	313,619	19,882
Valuation and translation adjustments	5,014	4,788	227
Net unrealized gain on investments	2,789	2,185	603
Deferred gains or losses on hedges	2,226	2,603	(377)
<b>TOTAL NET ASSETS</b>	<b>986,161</b>	<b>966,052</b>	<b>20,109</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>11,738,794</b>	<b>10,258,521</b>	<b>1,480,273</b>

**Nomura Securities Co., Ltd.**  
**Non-consolidated Income Statements**  
(UNAUDITED)

(Millions of yen, except percentages)

	For the six months ended September 30, 2013 (A)	For the six months ended September 30, 2012 (B)	% Change (A-B)/(B)
Operating revenue	459,748	285,299	61.1
Commissions	270,912	146,828	84.5
Net gain on trading	154,408	97,146	58.9
Net gain on other inventories	—	6	—
Interests and dividends income	34,429	41,320	(16.7)
Interest expenses	34,617	38,903	(11.0)
Net operating revenue	425,131	246,396	72.5
Selling, general, and administrative expenses	258,367	212,983	21.3
Transaction-related expenses	47,485	30,020	58.2
Compensation and benefits	111,289	90,786	22.6
Rental and maintenance	21,670	22,917	(5.4)
Data processing and office supplies	70,642	63,196	11.8
Others	7,281	6,062	20.1
Operating income	166,764	33,413	399.1
Non-operating income	754	200	276.7
Non-operating expenses	417	607	(31.3)
Ordinary income	167,101	33,006	406.3
Special profits	2,137	1,170	82.6
Gains due to the exemption from payments of share-based compensation	2,137	1,170	82.6
Special losses	1	2	(29.0)
Legal reserve for financial instruments transactions	1	2	(29.0)
Income before income taxes	169,236	34,175	395.2
Income taxes - current	58,335	1,982	—
Income taxes - deferred	6,023	10,844	(44.5)
Total income taxes	64,359	12,826	401.8
Net income	104,877	21,349	391.2

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

(Millions of yen)

	For the Quarter from April 1, 2012 to June 30, 2012	For the Quarter from July 1, 2012 to September 30, 2012	For the Quarter from October 1, 2012 to December 31, 2012	For the Quarter from January 1, 2013 to March 31, 2013	For the Quarter from April 1, 2013 to June 30, 2013	For the Quarter from July 1, 2013 to September 30, 2013
Operating revenue	151,117	134,183	158,932	218,219	269,426	190,322
Commissions	73,065	73,762	87,128	128,875	159,016	111,896
Net gain on trading	51,390	45,756	47,206	75,081	89,247	65,160
Net gain on other inventories	2	3	0	—	—	—
Interest and dividend income	26,659	14,661	24,598	14,263	21,163	13,266
Interest expenses	24,491	14,413	24,542	11,386	19,373	15,245
Net operating revenue	126,626	119,770	134,390	206,833	250,053	175,078
Selling, general and administrative expenses	104,459	108,524	110,298	125,271	136,619	121,748
Transaction-related expenses	14,888	15,132	16,654	21,881	24,677	22,808
Compensation and benefits	43,652	47,135	46,740	51,698	61,170	50,119
Rental and maintenance	11,880	11,037	10,972	11,110	10,789	10,881
Data processing and office supplies	31,048	32,148	32,910	37,710	35,609	35,033
Other	2,990	3,072	3,021	2,873	4,374	2,907
Operating income	22,167	11,246	24,092	81,562	113,434	53,330
Non-operating income	89	111	(3)	401	550	204
Non-operating expenses	92	515	202	360	113	304
Ordinary income	22,165	10,842	23,887	81,604	113,870	53,230
Special profits	585	586	445	579	1,694	443
Gains due to the exemption from payments of share-based compensation	574	596	445	579	1,694	443
Reversal of allowance for doubtful accounts	10	(10)	—	—	—	—
Special losses	1	1	1	611	0	1
Reserve for securities transactions	1	1	1	611	0	1
Income before income taxes	22,749	11,427	24,331	81,572	115,564	53,672
Income taxes - current	3,003	(1,020)	2,312	27,300	37,865	20,471
Income taxes - deferred	5,536	5,307	5,745	3,723	7,277	(1,254)
Total income taxes	8,539	4,287	8,057	31,023	45,142	19,217
Net income	14,209	7,140	16,273	50,549	70,422	34,455

**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, 2013 (A)	September 30, 2012 (B)	
Brokerage commissions	83,916	26,031	222.4
<i>(Stocks)</i>	78,716	23,398	236.4
Commissions for underwriting, secondary distribution and solicitation for selling and others for Professional Investors	24,751	9,832	151.7
<i>(Stocks)</i>	20,518	7,871	160.7
<i>(Bonds)</i>	4,233	1,962	115.8
Fees for offering, secondary distribution and solicitation for selling and others for Professional Investors	102,476	61,086	67.8
<i>(Investment trust certificates)</i>	100,100	60,598	65.2
Other commissions	59,769	49,879	19.8
<i>(Investment trust certificates)</i>	29,863	23,388	27.7
Total	270,912	146,828	84.5

(2) Breakdown by Product

(Millions of yen, except percentages)

	For the six months ended		% Change (A-B)/(B)
	September 30, 2013 (A)	September 30, 2012 (B)	
Stocks	100,794	32,874	206.6
Bonds	7,282	2,969	145.3
Investment trust certificates	134,965	86,448	56.1
Others	27,870	24,537	13.6
Total	270,912	146,828	84.5

2. Net Gain on Trading

(Millions of yen, except percentages)

	For the six months ended		% Change (A-B)/(B)
	September 30, 2013 (A)	September 30, 2012 (B)	
Stocks	52,419	(937)	—
Bonds and Forex	101,989	98,083	4.0
Total	154,408	97,146	58.9

### 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, 2013 (A)		September 30, 2012 (B)		Number of shares	Amount
	Number of shares	Amount	Number of shares	Amount		
Total	104,622	99,254,144	61,427	43,500,937	70.3	128.2
<i>(Brokerage)</i>	96,954	90,734,971	53,554	38,151,255	81.0	137.8
<i>(Proprietary Trading)</i>	7,668	8,519,173	7,872	5,349,682	(2.6)	59.2
Brokerage / Total Ratio	92.7%	91.4%	87.2%	87.7%	/	
TSE Share	8.9%	10.5%	9.9%	11.6%		
Brokerage commission per share (yen)	0.80		0.42			

### 4. Underwriting, Subscription, and Distribution

(Millions of shares or yen, except percentages)

	For the six months ended		% Change (A-B)/(B)
	September 30, 2013 (A)	September 30, 2012 (B)	
Underwriting			
Stocks (number of shares)	235	563	(58.2)
(yen amount)	520,391	223,325	133.0
Bonds (face value)	2,716,745	2,586,436	5.0
Investment trust certificates (yen amount)	—	—	—
Beneficial interest (face value)	—	—	—
Subscription and Distribution*			
Stocks (number of shares)	280	616	(54.5)
(yen amount)	564,160	243,163	132.0
Bonds (face value)	958,764	1,431,106	(33.0)
Investment trust certificates (yen amount)	13,525,268	7,654,579	76.7
Beneficial interest (face value)	—	—	—

\*Include 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, 2013	March 31, 2013	Increase/(Decrease)
Tier I	(A)	981,146	876,269	104,877
Tier II	Valuation and translation adjustments	5,014	4,787	226
	Statutory reserves	8,261	8,259	1
	Allowance for doubtful accounts	21	29	(7)
	Subordinated debts	329,193	379,192	(49,999)
Total	(B)	342,490	392,269	(49,779)
Illiquid Asset	(C)	97,378	127,060	(29,681)
Net Capital	(A) + (B) - (C) = (D)	1,226,258	1,141,478	84,779
Risk	Market risk	91,405	107,947	(16,541)
	Counterparty risk	154,079	159,506	(5,426)
	Basic risk	137,913	128,228	9,685
Total	(E)	383,399	395,681	(12,282)
Capital Adequacy Ratio	(D)/(E)×100	319.8 %	288.4 %	31.4 %