

October 29, 2012

NOMURA HOLDINGS, INC.

Financial Highlights – Six months ended September 2012

We are pleased to report the following consolidated financial highlights based on consolidated financial information under U.S. GAAP for the six months ended September 2012.

Financial Summary For the Six Months Ended September 30, 2012 (U.S. GAAP)

Date: October 29, 2012

Company name (code number): **Nomura Holdings, Inc. (8604)**

Stock exchange listings: (In Japan) Tokyo, Osaka, Nagoya
(Overseas) New York, Singapore

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1. Consolidated Operating Results

(Rounded to nearest million)

(1) Operating Results

	For the six months ended September 30			
	2011		2012	
	(Millions of yen, except per share data)			
	% Change from September 30, 2010		% Change from September 30, 2011	
Total revenue	804,857	26.9%	900,819	11.9%
Net revenue	631,954	18.0%	770,933	22.0%
Income (loss) before income taxes	(10,274)	-%	55,083	-%
Net income (loss) attributable to Nomura Holdings, Inc. ("NHI") shareholders	(28,321)	-%	4,700	-%
Comprehensive income (loss)	(65,023)	-%	(8,016)	-%
Basic-Net income (loss) attributable to NHI shareholders per share (Yen)	(7.81)		1.28	
Diluted-Net income (loss) attributable to NHI shareholders per share (Yen)	(7.81)		1.25	
Return on shareholders' equity - annualized	(2.7%)		0.4%	

Note: Return on shareholders' equity is a ratio of Net income (loss) attributable to NHI shareholders to Total NHI shareholders' equity.

(2) Financial Position

	At March 31		At September 30	
	2012		2012	
	(Millions of yen, except per share data)			
Total assets	35,697,312		35,394,322	
Total equity	2,389,137		2,387,447	
Total NHI shareholders' equity	2,107,241		2,096,607	
Total NHI shareholders' equity as a percentage of total assets	5.9%		5.9%	
Total NHI shareholders' equity per share (Yen)	575.20		567.43	

2. Cash dividends

	For the year ended March 31		
	2012	2013	2013 (Plan)
	(Yen amounts)		
Dividends per share			
dividends record dates			
At June 30	—	—	—
At September 30	4.00	2.00	—
At December 31	—	—	—
At March 31	2.00	—	Unconfirmed
For the year	6.00	—	Unconfirmed

Note: Nomura plans to forgo dividend distribution for Q3 of fiscal year 2013. Fiscal year 2013 Q4 dividend amount is not presented per reasons stated in "3. Earnings forecasts for the year ending March 31, 2013".

3. Earnings forecasts for the year ending March 31, 2013

Nomura provides investment, financing and related services in the capital markets on a global basis. In the global capital markets there exist uncertainties due to, but not limited to, economic and market conditions. Nomura, therefore, does not present earnings forecasts.

Notes

(1) Changes in significant subsidiaries during the period: None
(Changes in Specified Subsidiaries accompanying changes in scope of consolidation.)

(2) Adoption of the simplified and particular accounting treatments: None

(3) Changes in accounting policies

a) Changes in accounting policies due to amendments to the accounting standards : None

b) Changes in accounting policies due to other than a) : None

(4) Number of shares issued (common stock)

	<u>At March 31</u> <u>2012</u>	<u>At September 30</u> <u>2012</u>
Number of shares outstanding (including treasury stock)	3,822,562,601	3,822,562,601
Number of treasury stock	159,078,706	127,624,128
	<u>For the six months ended September 30</u> <u>2011</u>	<u>2012</u>
Average number of shares outstanding (year-to-date)	3,627,116,186	3,682,504,520

***Quarterly review**

The review process of the quarterly consolidated financial statements for this period has not been completed by the external auditors at the point of disclosing this financial summary.

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1. Qualitative Information of the Quarterly Consolidated Results

(1) Consolidated Operating Results

U.S. GAAP

	Billions of yen		% Change
	For the six months ended		(B-A)/(A)
	September 30, 2011 (A)	September 30, 2012 (B)	
Net revenue	632.0	770.9	22.0
Non-interest expenses	642.2	715.9	11.5
Income (loss) before income taxes	(10.3)	55.1	-
Income tax expense	15.9	43.6	173.7
Net income (loss)	(26.2)	11.4	-
Less: Net income (loss) attributable to noncontrolling interests	2.1	6.7	220.8
Net income (loss) attributable to NHI shareholders	(28.3)	4.7	-
Return on shareholders' equity * - annualized	(2.7%)	0.4%	-

* Return on shareholders' equity is a ratio of Net income (loss) attributable to NHI shareholders to Total NHI shareholders' equity.

Nomura Holdings, Inc. and its consolidated entities (collectively, "Nomura") reported Net revenue of 770.9 billion yen for the six months ended September 30, 2012, an increase of 22.0% from the same period in the prior year. Non-interest expenses increased by 11.5% from the same period in the prior year to 715.9 billion yen. Income before income taxes was 55.1 billion yen and Net income attributable to NHI shareholders was 4.7 billion yen for the six months ended September 30, 2012.

Segment Information

	Billions of yen		% Change
	For the six months ended		(B-A)/(A)
	September 30, 2011 (A)	September 30, 2012 (B)	
Net revenue	635.6	764.9	20.3
Non-interest expenses	642.2	715.9	11.5
Income (loss) before income taxes	(6.6)	49.1	-

In the above segment information totals, which exclude unrealized gain (loss) on investments in equity securities held for operating purposes, Net revenue for the six months ended September 30, 2012 was 764.9 billion yen, an increase of 20.3% from the same period in the prior year. Non-interest expenses increased by 11.5% from the same period in the prior year to 715.9 billion yen. Income before income taxes was 49.1 billion yen for the six months ended September 30, 2012. Please refer to page 10 for further details of the differences between U.S. GAAP and business segment amounts.

<Business Segment Results>

Operating Results of Retail

	Billions of yen		% Change
	For the six months ended		(B-A)/(A)
	September 30, 2011 (A)	September 30, 2012 (B)	
Net revenue	178.2	163.5	(8.2)
Non-interest expenses	145.4	140.3	(3.5)
Income (loss) before income taxes	32.7	23.2	(29.3)

Net revenue decreased by 8.2% from the same period in the prior year to 163.5 billion yen, due primarily to decreasing commissions for distribution of investment trusts and brokerage commissions. Non-interest expenses decreased by 3.5% to 140.3 billion yen. As a result, Income before income taxes decreased by 29.3% to 23.2 billion yen.

Operating Results of Asset Management

	Billions of yen		% Change
	For the six months ended		(B-A)/(A)
	September 30, 2011 (A)	September 30, 2012 (B)	
Net revenue	34.8	31.9	(8.4)
Non-interest expenses	22.6	21.9	(3.1)
Income (loss) before income taxes	12.2	9.9	(18.3)

Net revenue decreased by 8.4% from the same period in the prior year to 31.9 billion yen. Non-interest expenses decreased by 3.1% to 21.9 billion yen. As a result, Income before income taxes decreased by 18.3% to 9.9 billion yen. Assets under management were 22.7 trillion yen at the end of September 2012.

Operating Results of Wholesale

	Billions of yen		% Change
	For the six months ended		(B-A)/(A)
	September 30, 2011 (A)	September 30, 2012 (B)	
Net revenue	221.5	259.0	16.9
Non-interest expenses	308.1	267.3	(13.2)
Income (loss) before income taxes	<u>(86.6)</u>	<u>(8.4)</u>	<u>-</u>

Note: Certain prior period amounts have been reclassified, in accordance with the realignment in April 2012.

Net revenue increased by 16.9% from the same period in the prior year to 259.0 billion yen, due primarily to increasing net gain on trading. Non-interest expenses decreased by 13.2% to 267.3 billion yen. As a result, Loss before income taxes was 8.4 billion yen.

Other Operating Results

	Billions of yen		% Change
	For the six months ended		(B-A)/(A)
	September 30, 2011 (A)	September 30, 2012 (B)	
Net revenue	201.1	310.6	54.4
Non-interest expenses	166.1	286.2	72.4
Income (loss) before income taxes	<u>35.0</u>	<u>24.3</u>	<u>(30.6)</u>

Note: Certain prior period amounts have been reclassified, in accordance with the realignment in April 2012.

Net revenue was 310.6 billion yen. Income before income taxes was 24.3 billion yen.

(2) Consolidated Financial Position

Total assets as of September 30, 2012, were 35.4 trillion yen, a decrease of 303.0 billion yen compared to March 31, 2012, mainly due to the decrease in Securities borrowed. Total liabilities as of September 30, 2012 were 33.0 trillion yen, a decrease of 301.3 billion yen compared to March 31, 2012, mainly due to the decrease in Trading liabilities. Total equity as of September 30, 2012 was 2.4 trillion yen, a decrease of 1.7 billion yen compared to March 31, 2012.

(3) Consolidated Earnings Forecasts

Nomura provides investment, financing and related services in the capital markets on a global basis. In the global capital markets there exist uncertainties due to, but not limited to, economic and market conditions. Nomura, therefore, does not present earnings and dividend forecasts.

2. Quarterly Consolidated Financial Statements

The quarterly consolidated financial information herein has been prepared in accordance with Nomura's accounting policies which are disclosed in the notes to the consolidated financial statements of Nomura Holdings, Inc.'s Annual Securities Report (the annual report filed in Japan on June 27, 2012) and Form 20-F (the annual report filed with the U.S. Securities and Exchange Commission on June 27, 2012) for the year ended March 31, 2012.

The review process of the quarterly consolidated financial statements for this period has not been completed by the external auditors.

(1) Consolidated Balance Sheets (UNAUDITED)

	Millions of yen		
	March 31, 2012	September 30, 2012	Increase/(Decrease)
ASSETS			
Cash and cash deposits:			
Cash and cash equivalents	1,070,520	716,712	(353,808)
Time deposits	653,462	403,955	(249,507)
Deposits with stock exchanges and other segregated cash	229,695	189,739	(39,956)
Total cash and cash deposits	<u>1,953,677</u>	<u>1,310,406</u>	<u>(643,271)</u>
Loans and receivables:			
Loans receivable	1,293,372	1,227,849	(65,523)
Receivables from customers	58,310	101,868	43,558
Receivables from other than customers	864,629	1,476,183	611,554
Allowance for doubtful accounts	(4,888)	(4,134)	754
Total loans and receivables	<u>2,211,423</u>	<u>2,801,766</u>	<u>590,343</u>
Collateralized agreements:			
Securities purchased under agreements to resell	7,662,748	7,865,429	202,681
Securities borrowed	6,079,898	5,203,968	(875,930)
Total collateralized agreements	<u>13,742,646</u>	<u>13,069,397</u>	<u>(673,249)</u>
Trading assets and private equity investments:			
Trading assets*	13,921,639	14,334,345	412,706
Private equity investments	201,955	187,980	(13,975)
Total trading assets and private equity investments	<u>14,123,594</u>	<u>14,522,325</u>	<u>398,731</u>
Other assets:			
Office buildings, land, equipment and facilities (net of accumulated depreciation and amortization of ¥355,804 million as of March 31, 2012 and ¥369,255 million as of September 30, 2012)	1,045,950	1,067,634	21,684
Non-trading debt securities*	862,758	820,033	(42,725)
Investments in equity securities*	88,187	93,062	4,875
Investments in and advances to affiliated companies*	193,954	198,073	4,119
Other	1,475,123	1,511,626	36,503
Total other assets	<u>3,665,972</u>	<u>3,690,428</u>	<u>24,456</u>
Total assets	<u>35,697,312</u>	<u>35,394,322</u>	<u>(302,990)</u>

*Including securities pledged as collateral

(2) Consolidated Statements of Income (UNAUDITED)

	Millions of yen		% Change
	For the six months ended		(B-A)/(A)
	September 30, 2011(A)	September 30, 2012(B)	
Revenue:			
Commissions	182,706	149,646	(18.1)
Fees from investment banking	27,589	27,514	(0.3)
Asset management and portfolio service fees	75,767	67,224	(11.3)
Net gain on trading	93,484	173,328	85.4
Gain (loss) on private equity investments	(8,265)	(5,088)	-
Interest and dividends	240,375	196,303	(18.3)
Gain (loss) on investments in equity securities	(3,141)	5,909	-
Other	196,342	285,983	45.7
Total revenue	804,857	900,819	11.9
Interest expense	172,903	129,886	(24.9)
Net revenue	631,954	770,933	22.0
Non-interest expenses:			
Compensation and benefits	278,876	258,269	(7.4)
Commissions and floor brokerage	46,997	43,882	(6.6)
Information processing and communications	87,091	87,669	0.7
Occupancy and related depreciation	47,063	46,250	(1.7)
Business development expenses	21,668	22,502	3.8
Other	160,533	257,278	60.3
Total non-interest expenses	642,228	715,850	11.5
Income (loss) before income taxes	(10,274)	55,083	-
Income tax expense	15,947	43,646	173.7
Net income (loss)	(26,221)	11,437	-
Less: Net income attributable to noncontrolling interests	2,100	6,737	220.8
Net income (loss) attributable to NHI shareholders	(28,321)	4,700	-
Per share of common stock:			
	Yen		% Change
Basic-			
Net income (loss) attributable to NHI shareholders per share	(7.81)	1.28	-
Diluted-			
Net income (loss) attributable to NHI shareholders per share	(7.81)	1.25	-

(3) Consolidated Statements of Comprehensive Income (UNAUDITED)

	Millions of yen		% Change
	For the six months ended		(B-A)/(A)
	September 30, 2011(A)	September 30, 2012(B)	
Net income (loss)	(26,221)	11,437	-
Other comprehensive income (loss):			
Change in cumulative translation adjustments, net of tax	(39,995)	(21,343)	-
Defined benefit pension plans:			
Pension liability adjustment	890	4,062	356.4
Deferred income taxes	(361)	(1,123)	-
Total	529	2,939	455.6
Non-trading securities:			
Net unrealized gain (loss) on non-trading securities	1,039	(1,032)	-
Deferred income taxes	(375)	(17)	-
Total	664	(1,049)	-
Total other comprehensive income (loss)	(38,802)	(19,453)	-
Comprehensive income (loss)	(65,023)	(8,016)	-
Less: Comprehensive income attributable to noncontrolling interests	486	5,997	-
Comprehensive income (loss) attributable to NHI shareholders	(65,509)	(14,013)	-

(4) Note with respect to the Assumption as a Going Concern (UNAUDITED)

Not applicable.

(5) Segment Information – Operating Segment (UNAUDITED)

The following table shows business segment information and reconciliation items to the consolidated statements of income.

	Millions of yen		% Change (B-A)/(A)
	For the six months ended		
	September 30, 2011 (A)	September 30, 2012 (B)	
Net revenue			
Business segment information:			
Retail	178,169	163,497	(8.2)
Asset Management	34,794	31,857	(8.4)
Wholesale	221,532	258,977	16.9
Subtotal	434,495	454,331	4.6
Other	201,098	310,570	54.4
Net revenue	635,593	764,901	20.3
Reconciliation items:			
Unrealized gain (loss) on investments in equity securities held for operating purposes	(3,639)	6,032	-
Net revenue	631,954	770,933	22.0
Non-interest expenses			
Business segment information:			
Retail	145,426	140,347	(3.5)
Asset Management	22,635	21,927	(3.1)
Wholesale	308,103	267,335	(13.2)
Subtotal	476,164	429,609	(9.8)
Other	166,064	286,241	72.4
Non-interest expenses	642,228	715,850	11.5
Reconciliation items:			
Unrealized gain (loss) on investments in equity securities held for operating purposes	-	-	-
Non-interest expenses	642,228	715,850	11.5
Income (loss) before income taxes			
Business segment information:			
Retail	32,743	23,150	(29.3)
Asset Management	12,159	9,930	(18.3)
Wholesale	(86,571)	(8,358)	-
Subtotal	(41,669)	24,722	-
Other *	35,034	24,329	(30.6)
Income (loss) before income taxes	(6,635)	49,051	-
Reconciliation items:			
Unrealized gain (loss) on investments in equity securities held for operating purposes	(3,639)	6,032	-
Income (loss) before income taxes	(10,274)	55,083	-

*Major components

Transactions between operating segments are recorded within segment results on commercial terms and conditions, and are eliminated in "Other". The following table presents the major components of income (loss) before income taxes in "Other".

	Millions of yen		% Change (B-A)/(A)
	For the six months ended		
	September 30, 2011 (A)	September 30, 2012 (B)	
Net gain (loss) related to economic hedging transactions	2,716	(267)	-
Realized gain (loss) on investments in equity securities held for operating purposes	498	(123)	-
Equity in earnings of affiliates	5,445	4,619	(15.2)
Corporate items	4,002	(420)	-
Other	22,373	20,520	(8.3)
Total	35,034	24,329	(30.6)

Note: Certain reclassifications of previously reported amounts have been made to conform to the current presentation.

(6) Significant Changes in Equity (UNAUDITED)

Not applicable. For further details of the changes, please refer below.

	Millions of yen
	For the six months ended
	September 30, 2012
Common stock	
Balance at beginning of year	594,493
Balance at end of period	<u>594,493</u>
Additional paid-in capital	
Balance at beginning of year	698,771
Gain (loss) on sales of treasury stock	(838)
Issuance and exercise of common stock options	(7,798)
Balance at end of period	<u>690,135</u>
Retained earnings	
Balance at beginning of year	1,058,945
Net income attributable to NHI shareholders	4,700
Cash dividends	(7,390)
Balance at end of period	<u>1,056,255</u>
Accumulated other comprehensive income (loss)	
Cumulative translation adjustments	
Balance at beginning of year	(110,652)
Net change during the period	(20,983)
Balance at end of period	<u>(131,635)</u>
Defined benefit pension plans	
Balance at beginning of year	(35,132)
Pension liability adjustment	3,062
Balance at end of period	<u>(32,070)</u>
Non-trading securities	
Balance at beginning of year	635
Net unrealized gain (loss) on non-trading securities	(792)
Balance at end of period	<u>(157)</u>
Balance at end of period	<u>(163,862)</u>
Common stock held in treasury	
Balance at beginning of year	(99,819)
Repurchases of common stock	(2)
Sale of common stock	0
Common stock issued to employees	19,612
Other net change in treasury stock	(205)
Balance at end of period	<u>(80,414)</u>
Total NHI shareholders' equity	
Balance at end of period	<u>2,096,607</u>
Noncontrolling interests	
Balance at beginning of year	281,896
Net change during the period	8,944
Balance at end of period	<u>290,840</u>
Total equity	
Balance at end of period	<u>2,387,447</u>

3. Supplementary Information (1) Consolidated Statements of Income – Quarterly Comparatives (UNAUDITED)

	Millions of yen						% Change (B-A)/(A)	Millions of yen For the year ended March 31, 2012
	For the three months ended			For the year ended				
	June 30, 2011	September 30, 2011	December 31, 2011	March 31, 2012	June 30, 2012(A)	September 30, 2012(B)		
Revenue:								
Commissions	96,780	85,926	73,983	90,446	77,367	72,279	347,135	
Fees from investment banking	13,770	13,819	17,246	14,803	10,383	17,131	59,638	
Asset management and portfolio service fees	39,055	36,712	33,398	35,086	33,813	33,411	144,251	
Net gain on trading	67,500	25,984	80,147	98,926	84,399	88,929	272,557	
Gain (loss) on private equity investments	(5,950)	(2,315)	34,551	(1,188)	(5,387)	299	25,098	
Interest and dividends	133,087	107,288	103,067	92,448	103,469	92,834	435,890	
Gain (loss) on investments in equity securities	(597)	(2,544)	(2,778)	9,924	(7,061)	12,970	4,005	
Other	83,365	112,977	141,887	224,957	142,610	143,373	563,186	
Total revenue	427,010	377,847	481,501	565,402	439,593	461,226	1,851,760	
Interest expense	96,645	76,258	76,564	66,434	70,339	59,547	315,901	
Net revenue	330,365	301,589	404,937	498,968	369,254	401,679	1,535,859	
Non-interest expenses:								
Compensation and benefits	136,307	142,569	127,783	127,989	124,573	133,696	534,648	
Commissions and floor brokerage	24,058	22,939	22,521	23,982	21,978	21,904	93,500	
Information processing and communications	43,547	43,544	46,397	43,660	42,524	45,145	177,148	
Occupancy and related depreciation	20,692	26,371	26,184	27,644	24,110	22,140	100,891	
Business development expenses	9,335	12,333	12,723	14,097	11,329	11,173	48,488	
Other	62,068	98,465	134,856	200,838	125,074	132,204	496,227	
Total non-interest expenses	296,007	346,221	370,464	438,210	349,588	366,262	1,450,902	
Income (loss) before income taxes	34,358	(44,632)	34,473	60,758	19,666	35,417	84,957	
Income tax expense (benefit)	16,320	(373)	9,923	33,033	13,590	30,056	58,903	
Net income (loss)	18,038	(44,259)	24,550	27,725	6,076	5,361	26,054	
Less: Net income attributable to noncontrolling interests	267	1,833	6,728	5,643	4,185	2,552	14,471	
Net income (loss) attributable to NHI shareholders	17,771	(46,092)	17,822	22,082	1,891	2,809	11,583	
Per share of common stock:								
Basic-								
Net income (loss) attributable to NHI shareholders per share	4.93	(12.64)	4.87	6.03	0.51	0.76	3.18	
Diluted-								
Net income (loss) attributable to NHI shareholders per share	4.90	(12.65)	4.84	5.92	0.50	0.74	3.14	

(2) Business Segment Information – Quarterly Comparatives (UNAUDITED)

The following table shows quarterly business segment information and reconciliation items to the consolidated statements of income.

	Millions of yen						% Change (B-A)/(A)	Millions of yen For the year ended March 31, 2012
	For the three months ended			For the year ended				
	June 30, 2011	September 30, 2011	December 31, 2011	March 31, 2012	June 30, 2012(A)	September 30, 2012(B)		
Net revenue								
Business segment information:								
Retail	94,189	83,980	79,713	92,376	82,711	80,786	350,258	
Asset Management	18,843	15,951	15,301	15,705	16,418	15,439	65,800	
Wholesale	139,962	81,570	175,118	158,399	121,883	137,094	555,049	
Subtotal	252,994	181,501	270,132	266,480	221,012	233,319	971,107	
Other	78,649	122,449	137,267	222,580	154,567	156,003	560,945	
Net revenue	331,643	303,950	407,399	489,060	375,579	389,322	1,532,052	
Reconciliation items:								
Unrealized gain (loss) on investments in equity securities held for operating purposes	(1,278)	(2,361)	(2,462)	9,908	(6,325)	12,357	3,807	
Net revenue	330,365	301,589	404,937	498,968	369,254	401,679	1,535,859	
Non-interest expenses								
Business segment information:								
Retail	72,176	73,250	69,614	72,088	70,523	69,824	287,128	
Asset Management	11,397	11,238	11,058	11,588	11,048	10,879	45,281	
Wholesale	155,880	152,223	138,055	146,543	130,434	136,901	592,701	
Subtotal	239,453	236,711	218,727	230,219	212,005	217,604	925,110	
Other	56,554	109,510	151,737	207,991	137,583	148,658	525,792	
Non-interest expenses	296,007	346,221	370,464	438,210	349,588	366,262	1,450,902	
Reconciliation items:								
Unrealized gain (loss) on investments in equity securities held for operating purposes	-	-	-	-	-	-	-	
Non-interest expenses	296,007	346,221	370,464	438,210	349,588	366,262	1,450,902	
Income (loss) before income taxes								
Business segment information:								
Retail	22,013	10,730	10,099	20,288	12,188	10,962	63,130	
Asset Management	7,446	4,713	4,243	4,117	5,370	4,560	20,519	
Wholesale	(15,918)	(70,653)	37,063	11,856	(8,551)	193	(37,652)	
Subtotal	13,541	(55,210)	51,405	36,261	9,007	15,715	45,997	
Other*	22,095	12,939	(14,470)	14,589	7,345	7,345	35,153	
Income (loss) before income taxes	35,636	(42,271)	36,935	50,850	25,991	23,060	81,150	
Reconciliation items:								
Unrealized gain (loss) on investments in equity securities held for operating purposes	(1,278)	(2,361)	(2,462)	9,908	(6,325)	12,357	3,807	
Income (loss) before income taxes	34,358	(44,632)	34,473	60,758	19,666	35,417	84,957	

* Major components

Transactions between operating segments are recorded within segment results on commercial terms and conditions, and are eliminated in "Other". The following table presents the major components of income (loss) before income taxes in "Other".

	Millions of yen						% Change (B-A)/(A)	Millions of yen For the year ended March 31, 2012
	For the three months ended			For the year ended				
	June 30, 2011	September 30, 2011	December 31, 2011	March 31, 2012	June 30, 2012(A)	September 30, 2012(B)		
Net gain (loss) related to economic hedging transactions	(1,505)	4,221	7,737	(2,081)	(1,231)	964	8,372	
Realized gain (loss) on investments in equity securities held for operating purposes	681	(183)	(316)	16	(736)	613	198	
Equity in earnings of affiliates	3,475	1,970	1,301	3,867	1,273	3,346	10,613	
Corporate items	12,618	(8,616)	(29,037)	(7,094)	6,624	(7,044)	(32,129)	
Other	6,826	15,547	5,845	19,881	11,054	9,466	48,099	
Total	22,095	12,939	(14,470)	14,589	7,345	7,345	35,153	

Note: Certain reclassifications of previously reported amounts have been made to conform to the current presentation.

(3) Unconsolidated Quarterly Financial Statements [Japanese GAAP]

Unconsolidated quarterly financial statements have been voluntarily disclosed and prepared based on regulatory rules.

Nomura Holdings, Inc. Unconsolidated Balance Sheets **(UNAUDITED)**

	Millions of yen	
	March 31, 2012	September 30, 2012
Assets		
Current Assets	2,782,409	3,136,477
Fixed Assets	2,655,775	2,403,497
Total Assets	5,438,184	5,539,974
Liabilities		
Current Liabilities	1,069,394	882,921
Long-term Liabilities	2,527,391	2,761,515
Total Liabilities	3,596,785	3,644,436
Net Assets		
Shareholders' equity	1,719,153	1,771,804
Valuation and translation adjustments	71,654	80,805
Stock acquisition rights	50,592	42,929
Total Net Assets	1,841,400	1,895,538
Total Liabilities and Net Assets	5,438,184	5,539,974

Nomura Holdings, Inc. Unconsolidated Statements of Income **(UNAUDITED)**

	Millions of yen	
	For the six months ended	
	September 30, 2011	September 30, 2012
Operating revenue	115,335	149,145
Operating expenses	106,386	97,149
Operating income	8,949	51,996
Non-operating income	1,920	1,297
Non-operating expenses	2,294	4,566
Ordinary income	8,575	48,727
Special profits	7,760	7,075
Special losses	24,892	4,095
Income (loss) before income taxes	(8,557)	51,707
Income taxes - current	2,194	89
Income taxes - deferred	486	10,193
Net income (loss)	(11,237)	41,425

(4) Other

Quarterly financial information for Nomura Securities Co., Ltd. can be found on the following URL.

http://www.nomuraholdings.com/company/group/nsc/pdf/2013_2q.pdf