

Consolidated Results of Operations

Fourth quarter, year ended March 2013

(US GAAP)

NOMURA

Nomura Holdings, Inc.

April 2013

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Full year highlights

■ Reported marked increase in revenue and income: Both income before income taxes and net income¹ at highest level since year ended March 2007

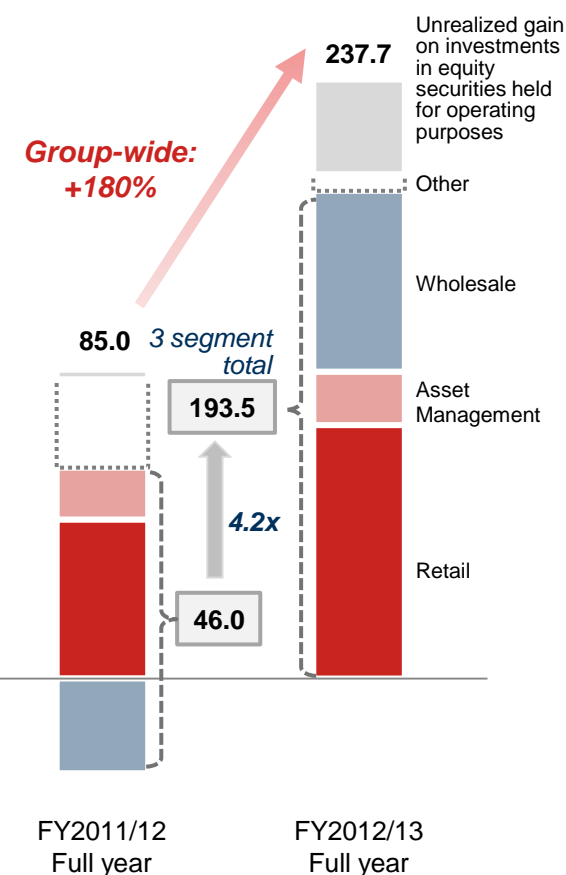
- Net revenue:	Y1,813.6bn	(+18% YoY)
- Income before income taxes:	Y237.7bn	(+180% YoY)
- Net income ¹ :	Y107.2bn	(9.3x YoY)
- ROE:	4.9%	(FY11/12: ROE 0.6%)
- Dividend per share:	Year-end: Y6; Annual: Y8	

■ Income before income taxes from three business segments totaled Y193.5bn (4.2x YoY); All businesses reported higher income YoY

- Retail
 - ✓ Net revenue: Y397.9bn (+14% YoY); Income before income taxes: Y100.6bn (+59% YoY)
 - ✓ Performance rebounded in 2H as consulting-based sales approach now well established and market conditions turned favorable
- Asset Management
 - ✓ Net revenue: Y68.9bn (+5% YoY); Income before income taxes: Y21.2bn (+3% YoY)
 - ✓ Steady growth in assets under management
- Wholesale
 - ✓ Net revenue: Y644.9bn (+16% YoY); Income before income taxes: Y71.7bn (FY11/12: Y37.7bn pretax loss)
 - ✓ Revenues driven by Fixed Income
 - ✓ Absorbed effects of cost reduction program and reported revenues in Equities and Investment Banking² in line with last year
 - ✓ Continued efforts to raise profitability: Reduced cost base, achieving pretax profitability

Income before income taxes jumped YoY

(billions of yen)



(1) Net income attributable to Nomura Holdings shareholders.

(2) Net revenue in Investment Banking excluding "Other".

4Q highlights

- **Significant QoQ increase in revenue and income: Both income before income taxes and net income¹ at highest level since FY2005/06 4Q**

- **Robust Retail performance and one-off gain on secondary offering of Nomura Real Estate Holdings (“NREH”) shares (Y50.1bn) contributed to overall earnings**

– Net revenue:	Y653.6bn	(+68% QoQ)
– Income before income taxes:	Y169.7bn	(13.1x QoQ)
– Net income ¹ :	Y82.4bn	(4.1x QoQ)
– ROE:	14.8%	(3Q: ROE 3.8%)

- **Income before income taxes from three business segments totaled Y96.8bn (+35% QoQ), representing strongest quarter since FY2007/08 1Q**

– Retail

- ✓ Net revenue: Y138.7bn (+45% QoQ); Income before income taxes: Y57.2bn (+182% QoQ)
- ✓ Stock market rally underpinned strong growth in sales of equity-related products

– Asset Management

- ✓ Net revenue: Y18.3bn (-3% QoQ); Income before income taxes: Y3.9bn (-46% QoQ)
- ✓ Revenues in line with last quarter which included revenues from performance fees and dividends

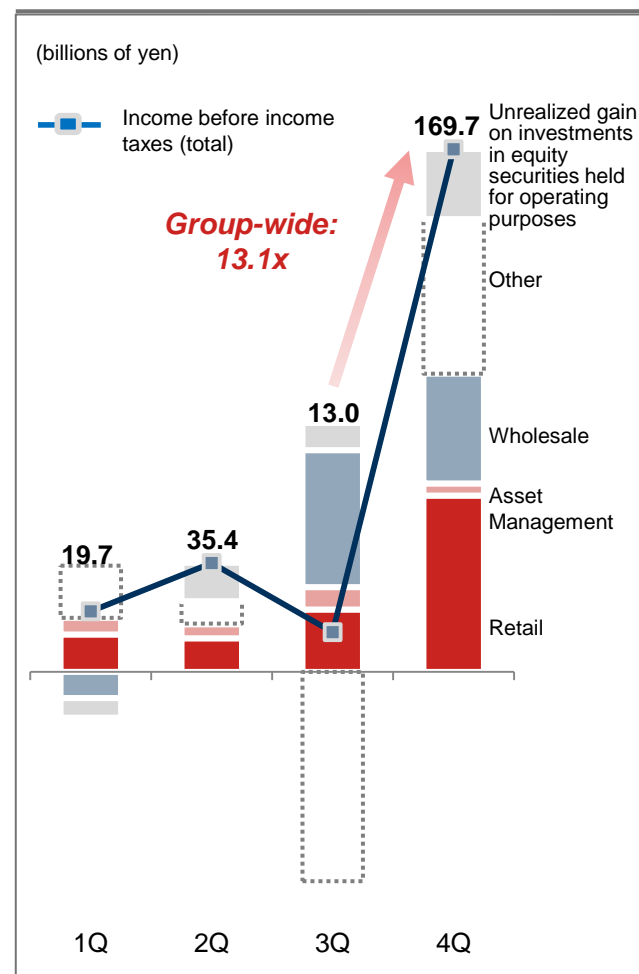
– Wholesale

- ✓ Net revenue: Y196.9bn (+4% QoQ); income before income taxes: Y35.7bn (-20% QoQ)
- ✓ Strongest revenues since FY2009/10 3Q with Japan revenues showing a sharp increase QoQ

- **Income before income taxes in “Other” segment of Y50.1bn**

- ✓ Capital gain on NREH stock offering: Y11.6bn; Unrealized gain on remaining stake: Y38.5bn
- ✓ Earnings of subsidiaries, equity in earnings of affiliates, earnings from businesses not included in three segments: Y45bn
- ✓ Loss (Y34.8bn) due to changes in own and counterparty credit spreads

Income before income taxes jumped QoQ



(1) Net income attributable to Nomura Holdings shareholders.

Highlights

(billions of yen, except EPS and ROE)

	FY2012/13 4Q	QoQ	YoY	FY2012/13 Full year	YoY
Net revenue	653.6	+68%	+31%	1,813.6	+18%
Non-interest expenses	483.9	+29%	+10%	1,575.9	+9%
Income before income taxes	169.7	13.1x	+179%	237.7	+180%
Net income ¹	82.4	4.1x	3.7x	107.2	9.3x
EPS ²	21.55 yen	4.0x	3.6x	28.37 yen	9.0x
ROE ³	14.8%			4.9%	

(1) Net income attributable to Nomura Holdings shareholders.

(2) Diluted net income attributable to Nomura Holdings shareholders per share.

(3) Calculated using annualized net income for each period.

Business segment results

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Net revenue and income before income taxes

(billions of yen)		FY2012/13 4Q	QoQ	YoY	FY2012/13 Full year	YoY
Net Revenues	Retail	138.7	+45%	+50%	397.9	+14%
	Asset Management	18.3	-3%	+16%	68.9	+5%
	Wholesale	196.9	+4%	+24%	644.9	+16%
	Segment total	354.0	+17%	+33%	1,111.7	+14%
	Other	276.9	3.6x	+24%	664.2	+18%
	Unrealized gain (loss) on investments in equity securities held for operating purposes	22.8	+156%	+130%	37.7	9.9x
Net revenue		653.6	+68%	+31%	1,813.6	+18%
Income before income taxes	Retail	57.2	+182%	+182%	100.6	+59%
	Asset Management	3.9	-46%	-5%	21.2	+3%
	Wholesale	35.7	-20%	3.0x	71.7	-
	Segment total	96.8	+35%	+167%	193.5	4.2x
	Other*	50.1	-	3.4x	6.6	-81%
	Unrealized gain (loss) on investments in equity securities held for operating purposes	22.8	+156%	+130%	37.7	9.9x
Income before income taxes		169.7	13.1x	+179%	237.7	+180%

*Additional information on 4Q "Other" income before income taxes (Y50.1bn)

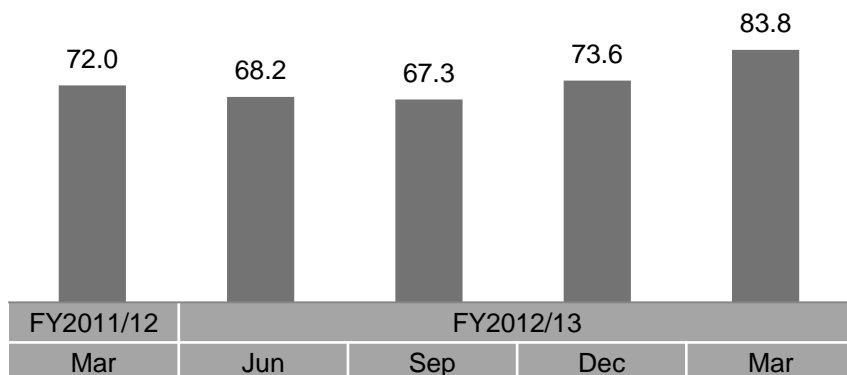
- Capital gain on NREH stock offering: Y11.6bn; Unrealized gain on remaining stake: Y38.5bn
- Earnings of subsidiaries, equity in earnings of affiliates, earnings from businesses not included in three segments: Y45bn
- Loss (Y34.8bn) due to changes in own and counterparty credit spreads

Net revenue and income before income taxes

(billions of yen)	Full year		Quarter						
	FY11/ 12	FY12/ 13	FY11/ 12 4Q	FY2012/13				QoQ	YoY
				1Q	2Q	3Q	4Q		
Net revenue	350.3	397.9	92.4	82.7	80.8	95.7	138.7	+45%	+50%
Non-interest expenses	287.1	297.3	72.1	70.5	69.8	75.4	81.5	+8%	+13%
Income before income taxes	63.1	100.6	20.3	12.2	11.0	20.3	57.2	+182%	+182%

Retail client assets

(trillions of yen)



Key points

Full year

- Net revenue: Y397.9bn (+14% YoY)
- Income before income taxes: Y100.6bn (+59% YoY)
- Consulting-based sales are now well established and performance improved sharply in 2H as market conditions turned favorable

4Q results

- Net revenue: Y138.7bn (+45% QoQ; +50% YoY)
- Income before income taxes: Y57.2bn (+182% QoQ; +182% YoY)
- Net revenue and income before income taxes increased markedly QoQ; Income before income taxes at highest level since FY2005/06 3Q
 - Total sales jumped 69% QoQ
 - Stock market rally underpinned strong growth in sales of equity-related products
 - Increased costs of approximately Y5bn related to new IT system were more than offset by strong revenues

■ Client franchise

- Retail client assets Y83.8trn
- Accounts with balance 5.02m
- Net asset inflows Y38bn

■ Sales of main investment trusts

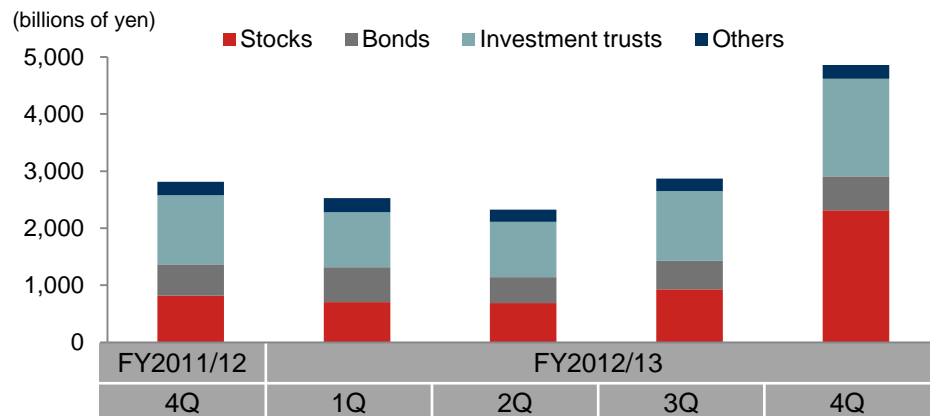
- Nomura Japan Brand Investment Stock Fund Y206.9bn
- Nomura High Dividend Infrastructure Equity Premium Fund Y171.0bn
- Nomura Japan High Dividend Stock Premium Fund Y123.6bn
- TMA J-REIT Fund Y85.4bn

■ Other sales

- IPOs and public offerings Y157.1bn
- Retail bonds (total) Y594.1bn
- (of which) foreign bonds Y327.9bn

Retail: Stock market rally drives robust sales of equity-related products **NOMURA**

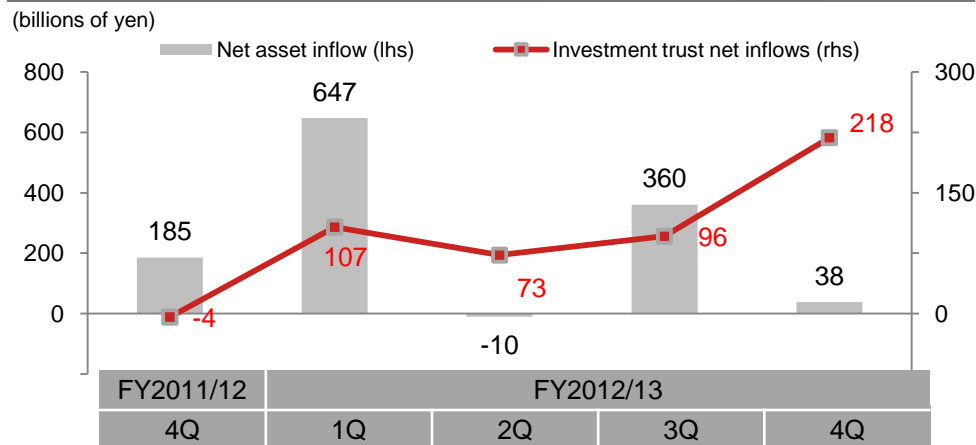
Total sales



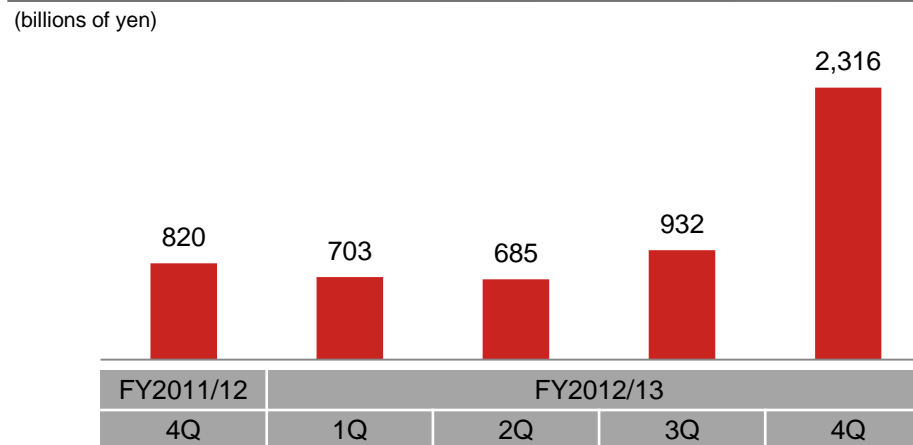
All products contributed to 69% QoQ increase in total sales

- **Equities:** Total sales up 2.5x QoQ
 - Solid momentum in secondary business driven by higher risk appetite among retail investors and rise in TSE market turnover
 - Primary deals and foreign stocks also contributed to revenues
- **Investment trusts:** Total sales up 40% QoQ
 - Sales of existing Japan stock related funds remained strong
 - Investment trust net inflows of Y218.3bn marked the fourth straight quarter of net inflows
- **Bonds:** Sales up 20% QoQ
 - Robust sales of domestic bonds such as corporate bonds and JGBs for individuals

Net asset inflows¹ and investment trust net inflows²



Strong growth in equities sales



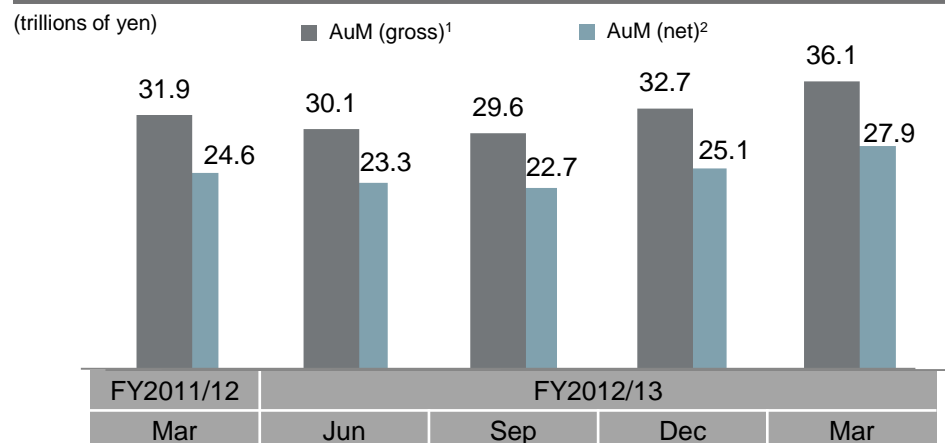
(1) Net asset inflows = Asset inflows – asset outflows. Retail client assets exclude portion from regional financial institutions.

(2) Retail channel only.

Net revenue and income before income taxes

(billions of yen)	Full year		Quarter						
	FY11/ 12	FY12/ 13	FY11/ 12 4Q	FY2012/13				QoQ	YoY
				1Q	2Q	3Q	4Q		
Net revenue	65.8	68.9	15.7	16.4	15.4	18.8	18.3	-3%	+16%
Non-interest expenses	45.3	47.8	11.6	11.0	10.9	11.5	14.4	+25%	+24%
Income before income taxes	20.5	21.2	4.1	5.4	4.6	7.3	3.9	-46%	-5%

Assets under management



Key points

Full year

- Net revenue: Y68.9bn (+5% YoY)
- Income before income taxes: Y21.2bn (+3% YoY)
 - Steady growth in AuM; Both net revenue and income before income taxes increased YoY

4Q results

- Net revenue: Y18.3bn (-3% QoQ; +16% YoY)
- Income before income taxes: Y3.9bn (-46% QoQ; -5% YoY)
 - Revenues in line with last quarter which included revenues from performance fees and dividends; Assets under management increased by 10% QoQ
 - Income before income taxes declined QoQ due to one-off charge related to revaluation of assets

Investment trust business

- Investor risk appetite increased with funds primarily flowing into Japan stock and high dividend stock investment trusts

4Q fund inflows

- ✓ Nomura High Dividend Infrastructure Equity Premium Fund: Y139.9bn
- ✓ Nomura Japan Brand Investment Stock Fund: Y128.4bn
- ✓ Nomura Japan High Dividend Stock Premium Fund: Y99.1bn
- Enhanced NEXT FUNDS ETF product lineup
 - Newly listed Nomura Japan Equity High Dividend 70 ETF to meet investor needs for income
 - Total of 40 ETFs with AuM of Y2.6trn at end of Mar (Maintained #1 spot with 51% market share)³

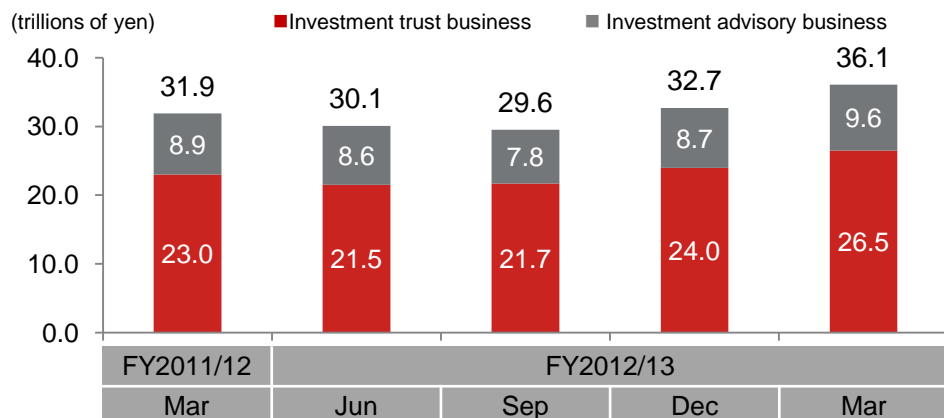
Investment advisory

- AuM increased 10% QoQ supported by the market rally; Continued to win mandates for a diverse range of products

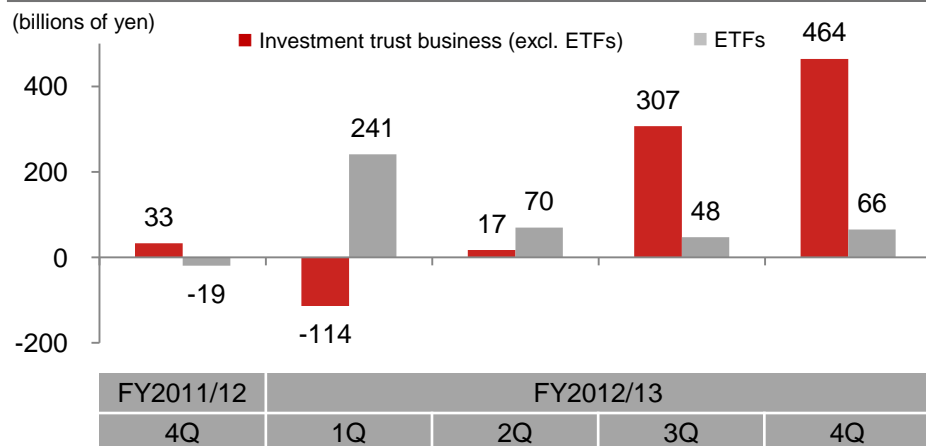
(1) Total assets under management for Nomura Asset Management, Nomura Funds Research and Technologies, Nomura Corporate Research and Asset Management, and Nomura Private Equity Capital.

(2) Net after deducting duplications from assets under management (gross). (3) Source: The Investment Trusts Association, Japan.

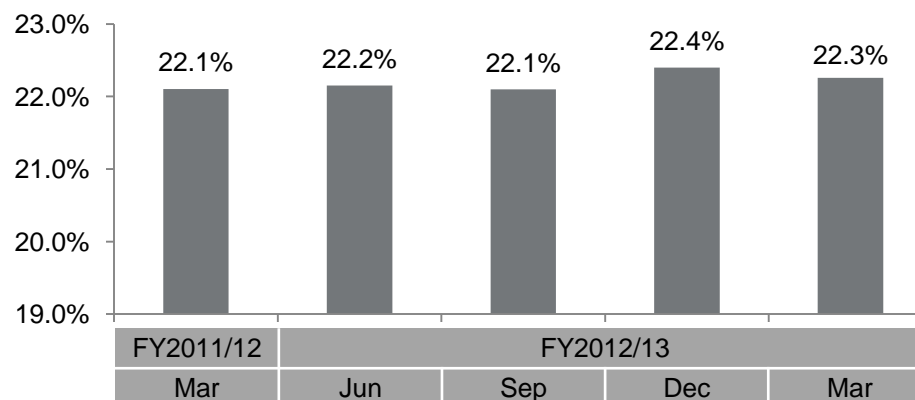
Assets under management (gross)¹ by business



Investment trust business flow of funds²



Nomura Asset Management share of public investment trust market³



Awards

- Won nine best funds awards at Lipper Fund Awards Japan 2013**
 - Bond Emerging Markets Global - Hard Currency (5 years)
Nomura Emerging Bond Fund A Course
 - Bond US Dollar - High Yield (5 years)
Nomura High Yield B OP Hedge Monthly Settlement
 - Equity India (5 years)
Nomura India Equity Investment
 - Mixed Asset JPY Conservative (10 years)
Nomura Balance Select 30
- Won best fund at Lipper Fund Awards Germany 2013**
 - Bond Euro – Inflation Linked (3 and 5 years)
'Nomura Real Return Fonds' managed by Nomura Asset Management Deutschland KAG mbH

(1) Total assets under management for Nomura Asset Management, Nomura Funds Research and Technologies, Nomura Corporate Research and Asset Management, and Nomura Private Equity Capital.

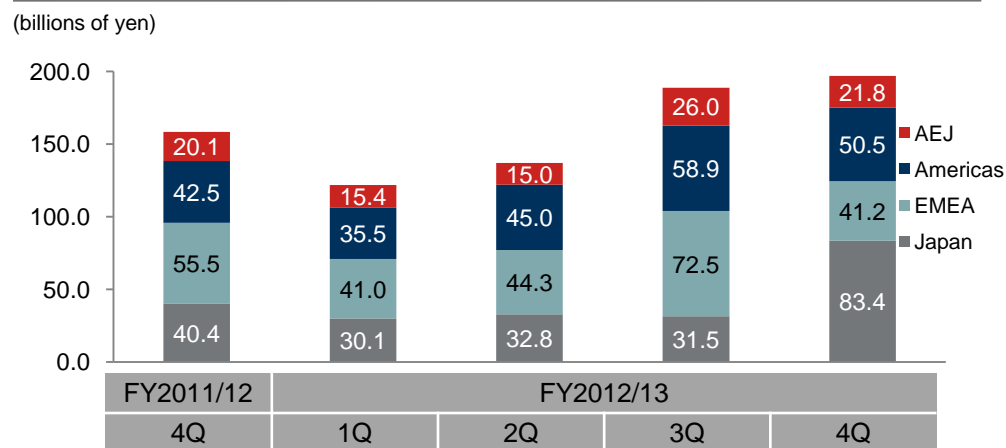
(2) Based on assets under management (net).

(3) Source: The Investment Trusts Association, Japan.

Net revenue and income (loss) before income taxes¹

(billions of yen)	Full year		Quarter						
	FY11/ 12	FY12/ 13	FY11/ 12 4Q	FY2012/13				QoQ	YoY
				1Q	2Q	3Q	4Q		
Net revenue	555.0	644.9	158.4	121.9	137.1	189.0	196.9	+4%	+24%
Non-interest expenses	592.7	573.2	146.5	130.4	136.9	144.6	161.3	+12%	+10%
Income before income taxes	-37.7	71.7	11.9	-8.6	0.2	44.4	35.7	-20%	3.0x

Net revenue by region¹



Key points

Full year

- Net revenue: Y644.9bn (+16% YoY)
- Income before income taxes: Y71.7bn
 - Revenues were driven by Fixed Income which reported stronger revenues YoY across all products and international regions
 - Absorbed effects of cost reduction program and reported revenues in Equities and Investment Banking² in line with last year
 - Continued efforts to raise profitability: Costs down by 3%

4Q results

- Net revenue: Y196.9bn (+4% QoQ; +24% YoY)
- Income before income taxes: Y35.7bn (-20% QoQ; 3.0x YoY)
 - Net revenue at highest level since 3Q FY09/10; Japan revenues jumped significantly
 - Higher costs as a result of one-off expenses of Y6bn related to cost reduction program and due to yen depreciation

Regional performance (net revenue, QoQ)

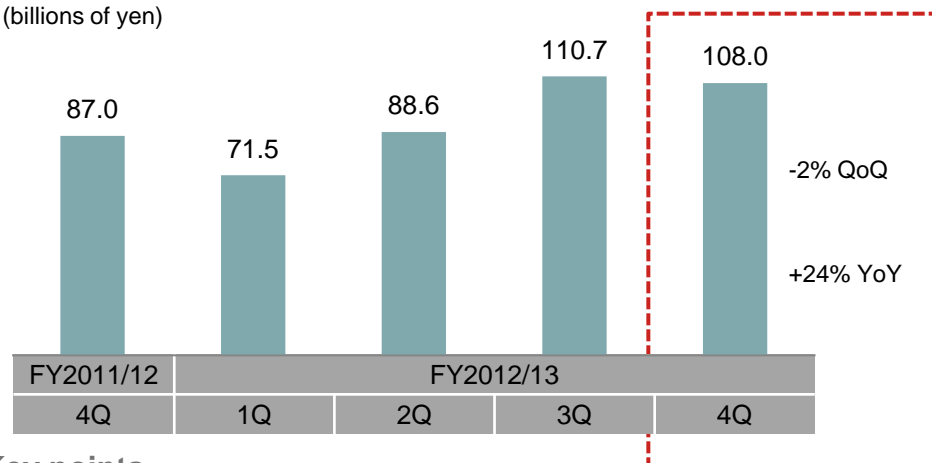
- Japan (Y83.4bn, +165%)
 - All business lines reported stronger revenues QoQ on market recovery and increased revenue opportunities
- Americas (Y50.5bn, -14%)
 - Revenues remained solid, albeit lower than strong 3Q, driven by Fixed Income and rebound in Equities
- EMEA (Y41.2bn, -43%)
 - Revenues declined QoQ due to a slowdown in Fixed Income from lower market volatility and the absence of the Y16bn booked in 3Q from the sale of private equity assets
- AEJ (Y21.8bn, -16%)
 - While Equities reported higher revenues QoQ, net revenue declined from 3Q which was the strongest in 10 quarters

(1) Figures have been reclassified to conform to the current presentation following a reorganization in April 2012.

(2) Net revenue in Investment Banking excluding "Other".

Net revenue¹

(billions of yen)



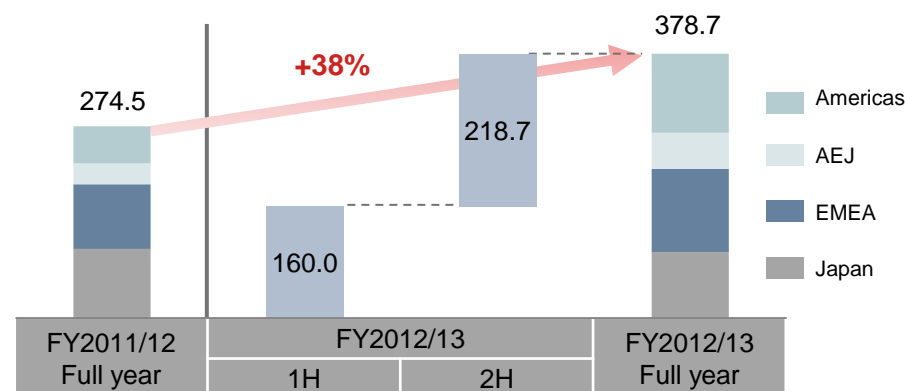
Key points

4Q results

- Net revenue: Y108bn (-2% QoQ; +24% YoY)
 - Second highest quarterly revenues for the year as strong performance in Japan offset slower revenues in international franchise
 - ✓ Japan: Revenue opportunities increased due to shift in macro economic environment
 - Client revenues up 24% QoQ on growth across all regions
- Product level performance
 - Rates
 - ✓ Globally, revenues remained solid
 - ✓ EMEA revenues softened from a strong 3Q on lower market volatility
 - Securitized Products
 - ✓ Revenues were resilient but declined QoQ as asset prices stabilized

Annual revenue growth in all international regions

(billions of yen)

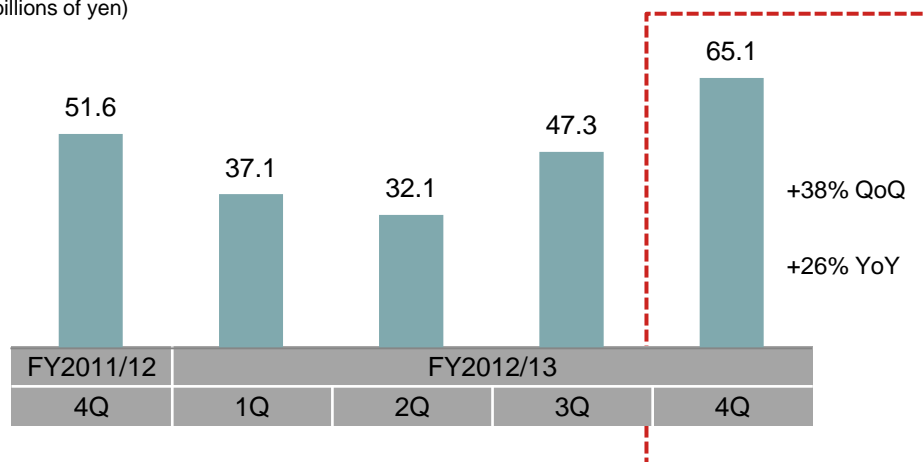


- Americas: Revenues more than doubled YoY to the highest level since start of US build out
 - Revenue growth in Rates and Credit complementing continued momentum in Securitized Products
- AEJ: Revenues up approx. 70% YoY
 - Franchise growth in both local markets and G10 products
- EMEA: Revenues increased approx. 30% YoY
 - Despite challenging market, revenues increased and client franchise continued to grow

(1) Figures have been reclassified to conform to the current presentation following a reorganization in April 2012.

Net revenue¹

(billions of yen)

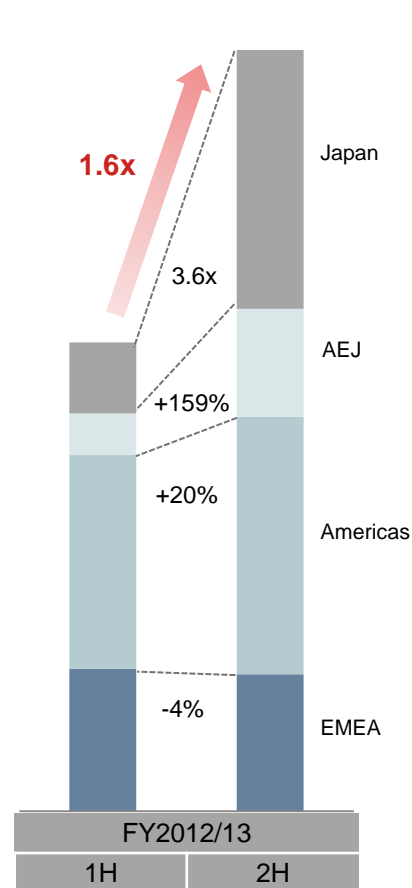


Key points

4Q results

- Net revenue: Y65.1bn (+38% QoQ; +26% YoY)
 - Client revenues
 - ✓ Up 37% QoQ on higher turnover on major markets
 - ✓ Strong rebound in Japan
 - Trading revenues
 - ✓ Trading driven by rise in major market indices
- Derivatives: Continued growth since 3Q
 - Particularly strong growth in Japan and AEJ
- Migration of Execution Services to Instinet
 - Migration complete for most major clients, cost reductions exceed target

2H momentum



Japan

- Strong market rally
- Primary transactions and block trades contributed to cash revenues
- Derivatives revenues improved significantly as markets climbed

AEJ

- Cash revenues recovered somewhat in the latter half of the year
- Derivatives revenues improved

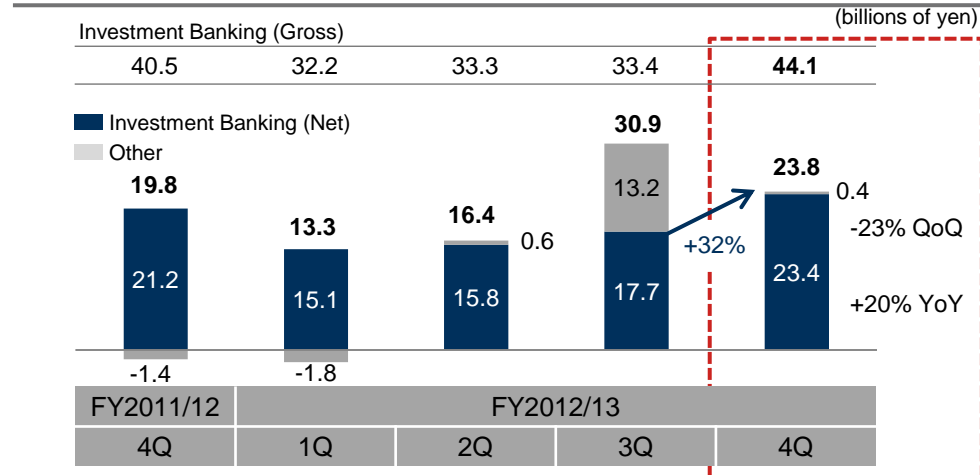
Americas

- Highest revenues by region
- Stable cash revenues driven by Instinet
- Trading revenues rebounded in 2H

EMEA

- Roughly flat from 1H
- Client activity remained subdued due to economic environment in Europe

(1) Figures have been reclassified to conform to the current presentation following a reorganization in April 2012.



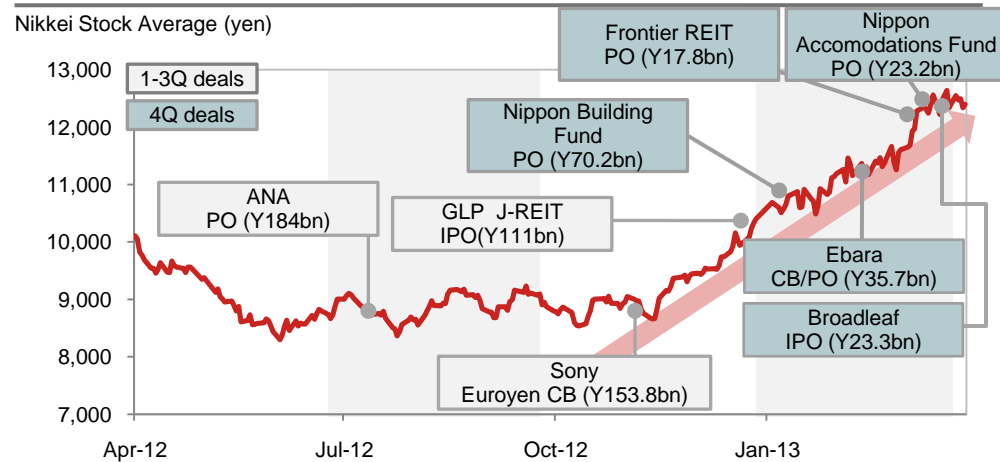
Key points

- Net revenue: Y23.8bn (-23% QoQ; +20% YoY)
 - Although revenues declined from 3Q when private equity gains were booked, Investment Banking (Net) increased 32% on the back of solid business in Japan
- Gross revenue: Y44.1bn (up both QoQ and YoY)
 - Japan: Highest revenues in eight quarters
 - ✓ Revenues driven by ECM transactions for REITs, etc, and by landmark DCM deals
 - International: Maintained momentum despite lower revenue opportunities
 - ✓ Executed diverse range of transactions such as M&A and solutions primarily for financial institutions and financial sponsors
 - ✓ Leveraged finance revenues continued to grow in the Americas

(1) Figures have been reclassified to conform to the current presentation following a reorganization in April 2012.

(2) *Exchangeable bond*

Japan: Stock market rally driving up ECM deal flows



Global: High-profile deals from cross-regional collaboration

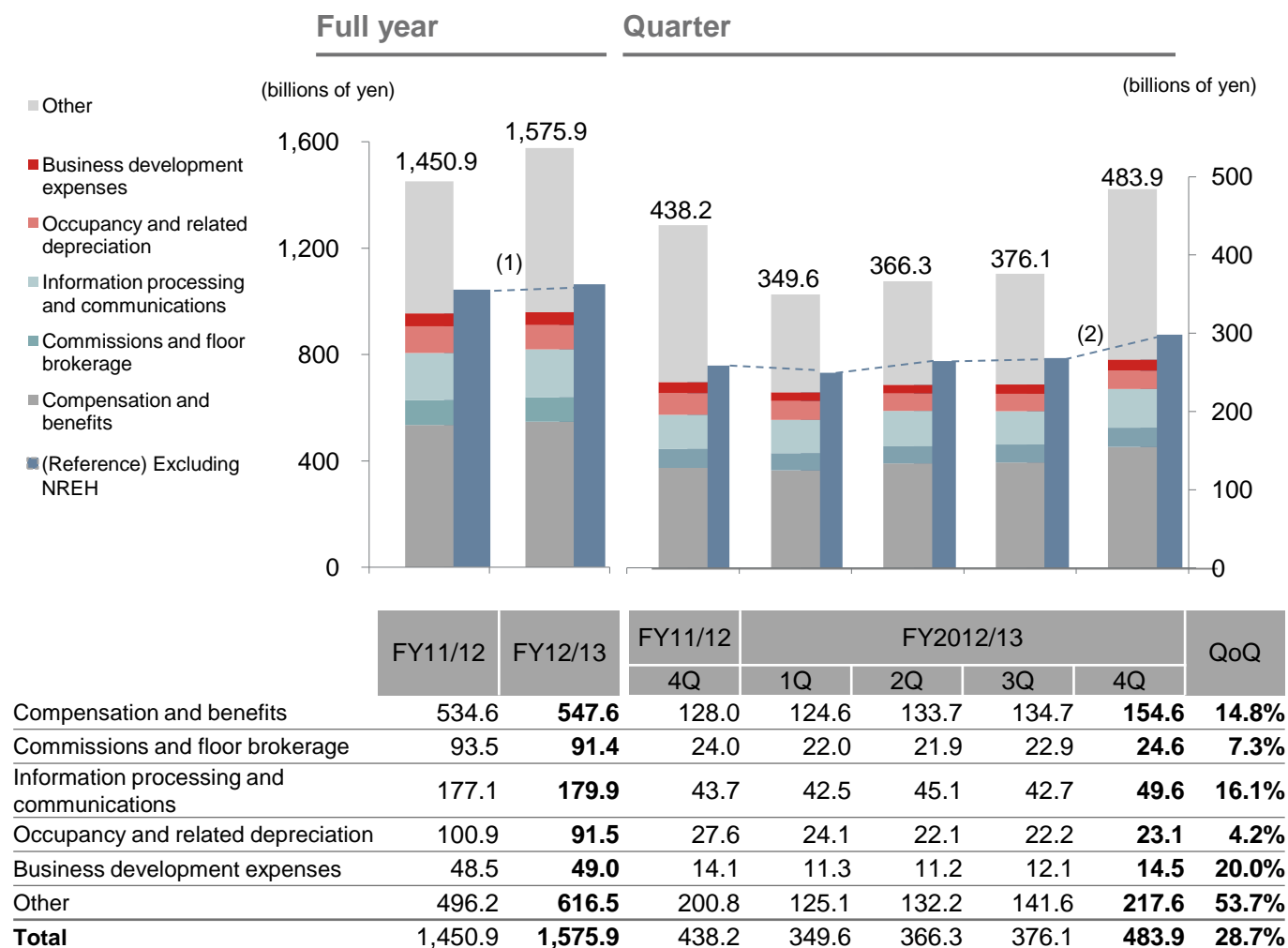
Selected 4Q deals

Sompo Japan hybrid USD bond (\$1.4bn)	<ul style="list-style-type: none"> ■ Sompo Japan's first global issuance of hybrid USD bond ✓ Joint bookrunner (lead left) and joint structuring coordinator
Electricite de France hybrid USD notes (\$3.0bn)	<ul style="list-style-type: none"> ■ Electricite de France's largest ever hybrid financing package (€6.2bn in total) ✓ Joint bookrunner
Lotte Shopping EB ² (KRW321.2bn)	<ul style="list-style-type: none"> ■ First ever KRW denominated EB² offering globally ✓ Joint bookrunner
Sumitomo Corporation/East Surrey HD (£340m)	<ul style="list-style-type: none"> ■ Enhancing collaboration and expanding business in key resources sector ✓ Financial advisor to Sumitomo Corporation

Products tailored to client needs and distributed through global franchise

Non-interest expenses

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Key points

Full year

- Non-interest expenses: Y1,575.9bn (+9% YoY)
 - Increase is due to an adjustment related to the consolidation period for Nomura Land and Building (consolidated in May 2011), higher cost of goods sold at NREH on stronger revenues, and other factors
 - Excluding NREH, expenses were roughly flat YoY ---(1)

4Q results

- Non-interest expenses: Y483.9bn (+29% QoQ)
 - Other expenses increased 54% QoQ due to a rise in cost of goods sold at NREH
 - Excluding NREH, expenses increased by 11% QoQ ---(2)

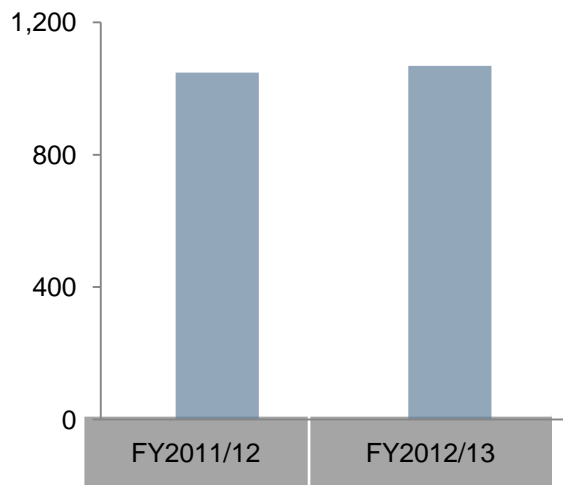
(Reference) Non-interest expenses (excl. NREH)

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Full year

- Non-interest expenses roughly flat YoY (+2%)
 - ✓ Higher costs in international business due to yen depreciation
 - ✓ Increase in one-off expenses
 - Booked one-off expenses of Y18.5bn related to cost reduction program, up from Y12.4bn in prior year
 - Loss on disposal of It system of approx. Y7.0bn
 - Goodwill impairment charge of Y8.3bn
- Non-interest expenses were down YoY excluding the above factors

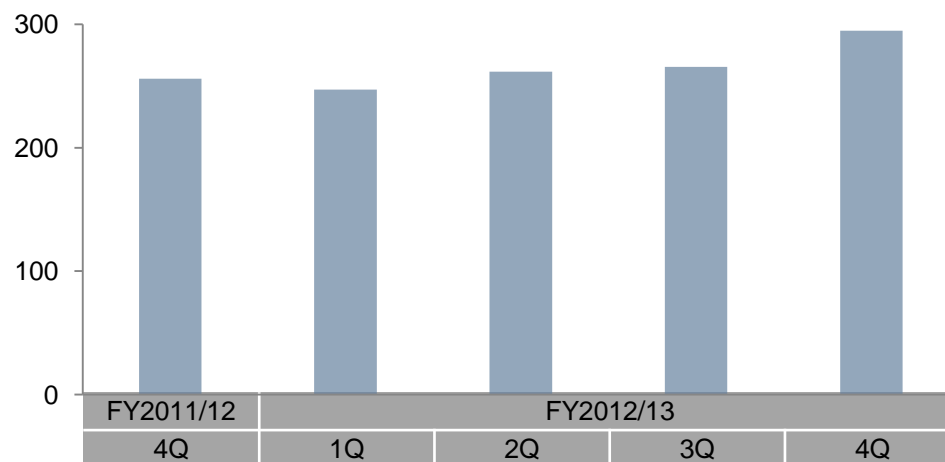
(billions of yen)



Quarter

- Non-interest expenses increased 11% QoQ
 - ✓ Compensation and benefits
 - Booked one-off expense of Y7.5bn related to cost reduction program, up from Y3.9bn in the previous quarter
 - Increased bonus pool in line with stronger revenues, higher costs in international business due to yen depreciation, other factors
 - ✓ Information processing and communications
 - Costs related to new Retail IT system increased by Y5bn
- Marked increase in income before income taxes QoQ as robust revenues more than offset higher costs

(billions of yen)



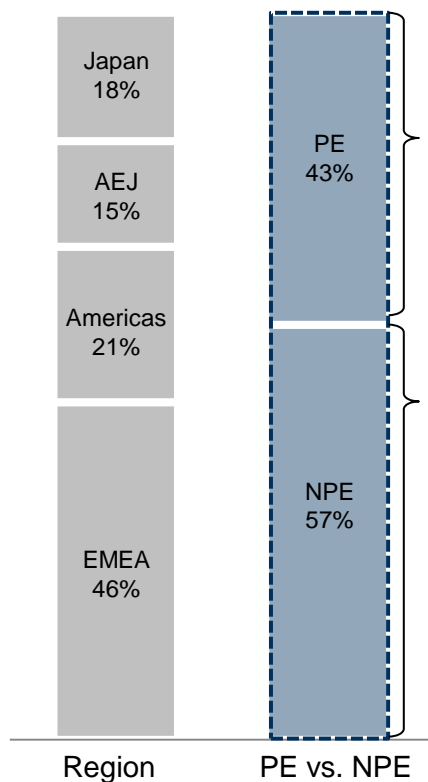
Progress of cost reduction program

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Timeline of \$1bn cost reduction program

Progress to Mar 2013

Announced in Sep 2012: \$1bn



	FY2012/13 2Q	FY2012/13 2H	FY2013/14
<u>Wholesale: Personnel expenses</u>			
	✓ 35%	✓ 90%	100%
<u>Wholesale: Non-personnel expenses</u>			
	✓ 20%	✓ 69%	100%
<u>Wholesale: Total</u>			
	✓ 27%	✓ 78%	100%

- Additional \$1bn cost reductions 78% complete as of end of March
 - Personnel expense reductions progressing ahead of schedule (90% complete)
- Improving profitability
 - Migrating Execution Services to Instinet
 - ✓ Migration complete for most major clients, cost reductions exceeded initial target
 - Reorganized Research coverage and Derivatives business
 - Reallocated resources in Investment banking to key coverage areas
 - Corporate has revamped IT system cost structure and improved business efficiencies

(1) Regional and PE vs. NPE breakdowns for \$1bn cost reduction have been adjusted from the figures announced on September 6, 2012.

Balance sheet related indicators and capital ratios

■ Total assets	Y37.9trn
■ Shareholders' equity	Y2.3trn
■ Gross leverage	16.5x
■ Net leverage ¹	10.4x
■ Level 3 assets (net) ²	Y0.5trn
■ Liquidity	Y5.9trn

(billions of yen)

	Dec 31 ³	Mar 31 ³
Preliminary	(Basel 2.5 basis)	(Basel 3 basis)
Tier 1	2,174	2,094
Tier 2	321	360
Tier 3	251	-
Total capital	2,492	2,454
RWA	12,834	17,753
Tier 1 ratio	16.9%	11.7%
Tier 1 common ratio ⁴	14.9%	11.7%
Total capital ratio	19.4%	13.8%

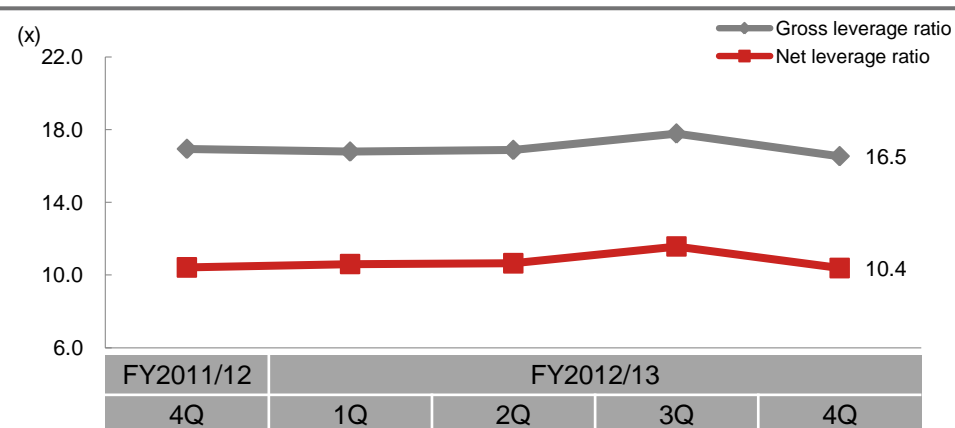
(1) Net leverage: Total assets minus securities purchased under agreements to resell and securities borrowed, divided by Nomura Holdings shareholders' equity.

(2) Preliminary.

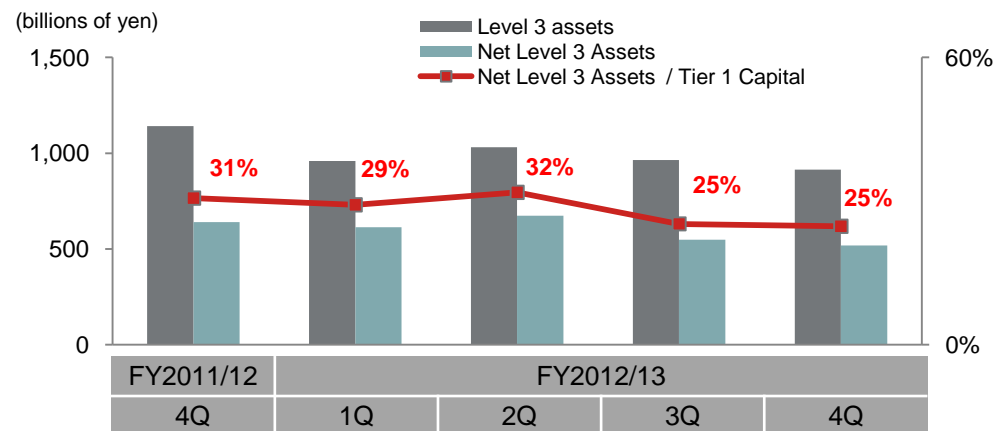
(3) Credit risk assets are calculated using the internal model method.

(4) Tier 1 common ratio is defined as Tier 1 capital minus minority interest divided by risk-weighted assets.

Leverage ratio¹



Level 3 assets² and net level 3 assets/Tier 1 capital

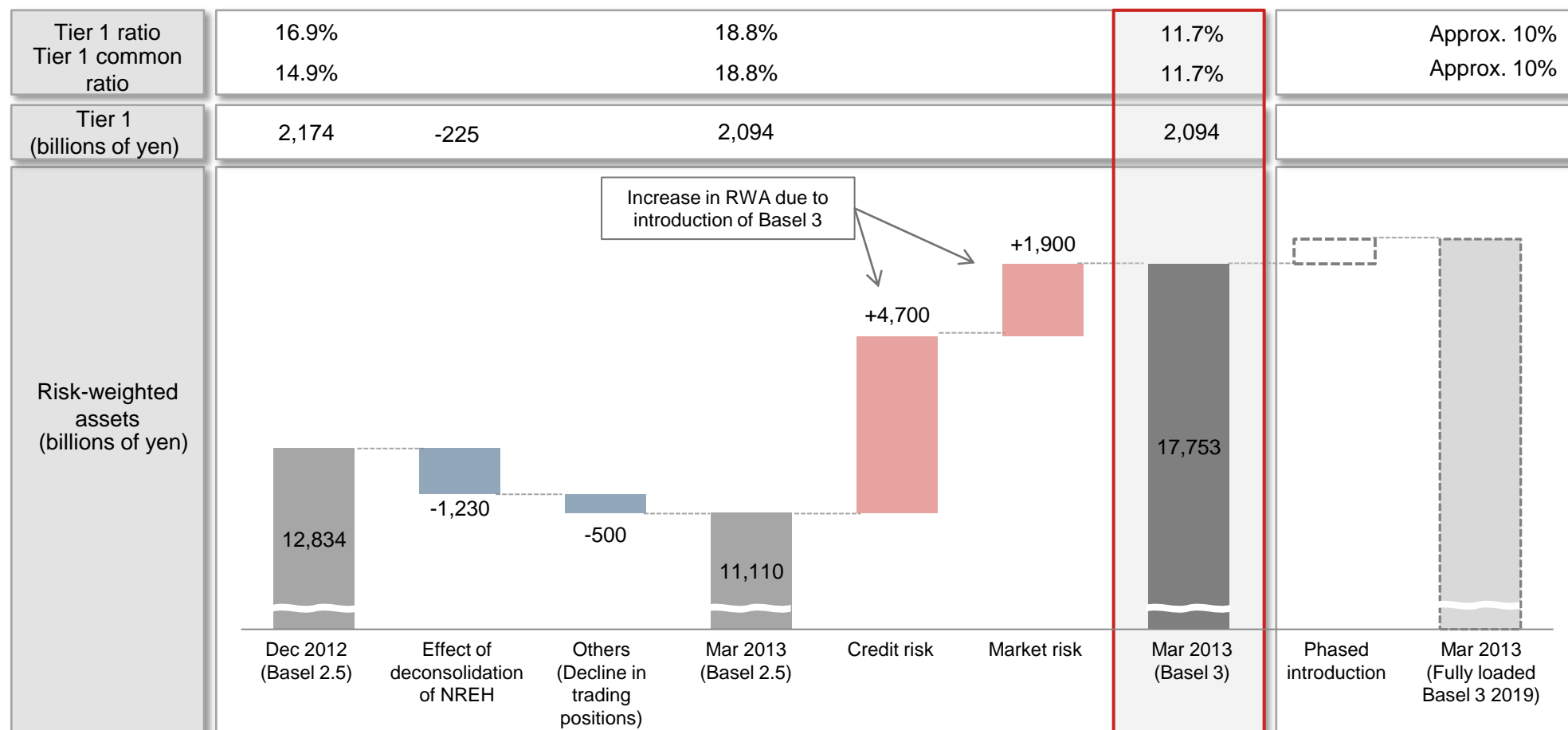


Changes to shareholders' equity (Tier 1) and risk-weighted assets

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Dec 2012 vs. Mar 2013 (Preliminary)

(Reference)
Fully loaded Basel 3 2019
applied to balance sheet at
end of March



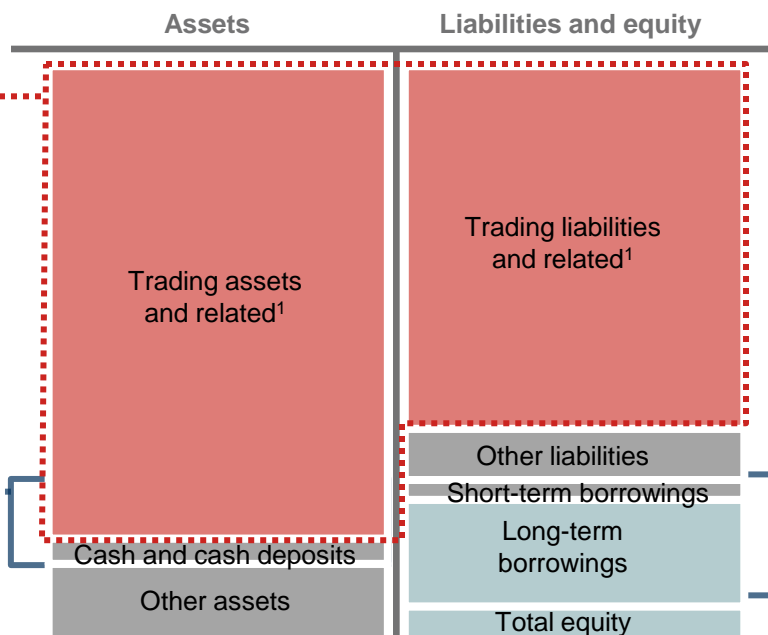
Balance sheet structure

- Highly liquid, healthy balance sheet structure
 - 82% of assets are highly liquid trading and related assets that are marked-to-market and matched to trading and related liabilities through repos etc. (regionally and by currency)
 - Other assets are funded by equity and long-term debt, ensuring structural stability

Liquidity portfolio²

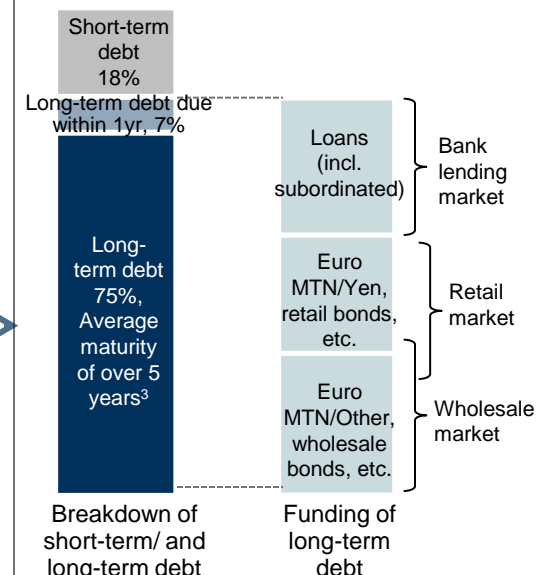
- Liquidity portfolio:
 - Y5.9trn, or 16% of total assets
 - Maintain a high quality liquidity portfolio surplus without the need for additional unsecured funding over a certain period

Balance sheet
(As of March 31, 2013)



Unsecured funding²

- Approx. 80% of unsecured funding is long-term debt
- Diversified sources of funding



(1) Trading assets and related: Reverse repo, securities, derivatives, etc. Trading liabilities and related: Repo, securities loaned, derivatives, etc.

(2) Definition differs from financial disclosures reflecting Liquidity Management's view. Cash and cash deposits portion of liquidity portfolio excludes funds on deposit at exchanges and segregated client funds.

(3) Excludes long-term debt due within one year. Redemption schedule is individually estimated by considering the probability of redemption under certain stressed scenarios.

Exposure to European peripheral countries

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GIIPS country exposure (preliminary, as of Mar 31, 2013)

(US\$m)

	Net inventory ¹		Net counter party ²		Net exposure total	Changes from Dec 2012
	Total	Counter party ²	Of which, reserve / hedges	Total		
Greece	26	95	-2	93	120	-10
Ireland	230	12	0	12	242	-142
Italy	18	606	-681	-75	-57	-1,812
Portugal	-29	2	-38	-36	-65	-48
Spain	476	232	-29	203	678	-8
European peripheral countries – Total	720	947	-750	197	918	-2,019
Sovereign	548	414	-701	-287	261	-1,817
Non-sovereign	173	533	-49	484	657	-202

(1) Inventory, both long and short positions

(2) Net counterparty exposure (i.e. repurchase transactions, securities lending and OTC derivatives) less collateral.

- Peripheral net country exposure of \$918m as of end of March
 - Declined by \$2.02bn (-69%) from end of December (\$2.94bn)
 - Mostly due to significant decline in Italian sovereign exposure
- Inventory is all trading assets marked to market

Financial Supplement

Consolidated balance sheet

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(billions of yen)

	Mar. 31, 2012	Mar. 31, 2013	Increase (Decrease)
Assets			
Total cash and cash deposits	1,954	1,653	-301
Total loans and receivables	2,211	2,630	418
Total collateralized agreements	13,743	14,115	373
Total trading assets ¹ and private equity investments	14,124	17,124	3,001
Total other assets	3,666	2,420	-1,246
Total assets	35,697	37,942	2,245

	Mar. 31, 2012	Mar 31, 2013	Increase (Decrease)
Liabilities			
Short-term borrowings	1,186	738	-447
Total payables and deposits	2,437	2,414	-24
Total collateralized financing	12,519	15,409	2,890
Trading liabilities	7,495	8,491	996
Other liabilities	1,166	978	-188
Long-term borrowings	8,505	7,592	-912
Total liabilities	33,308	35,623	2,315
Equity			
Total NHI shareholders' equity	2,107	2,294	187
Noncontrolling interest	282	25	-257
Total liabilities and equity	35,697	37,942	2,245

1. Including securities pledged as collateral.

- Definition
 - 99% confidence level
 - 1-day time horizon for outstanding portfolio
 - Inter-product price fluctuations considered
- From April 1, 2012 to March 29, 2013 (billions of yen)
 - Maximum: 8.7
 - Minimum: 4.3
 - Average: 6.1

(billions of yen)

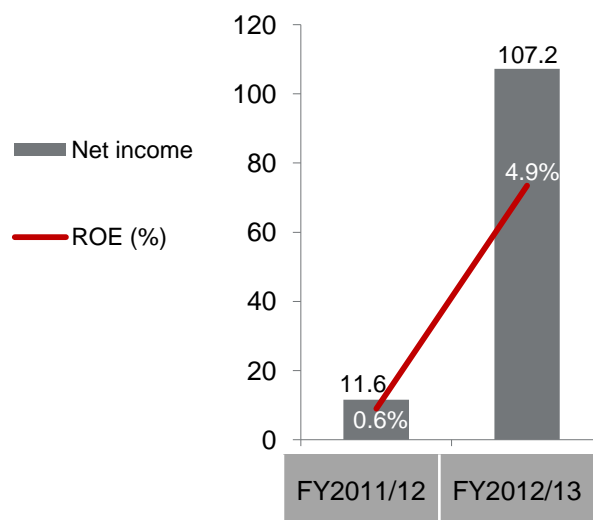
	Mar 31, 2012	Jun. 30, 2012	Sep. 30, 2012	Dec. 31, 2012	Mar. 31, 2013
Equity	1.4	1.2	1.0	2.4	1.3
Interest rate	6.5	5.7	6.6	6.4	5.0
Foreign exchange	2.5	1.7	1.9	2.1	1.9
Sub-total	10.4	8.6	9.5	11.0	8.1
Diversification benefit	-3.2	-3.2	-2.3	-3.8	-3.0
VaR	7.2	5.4	7.1	7.2	5.1

Consolidated financial highlights

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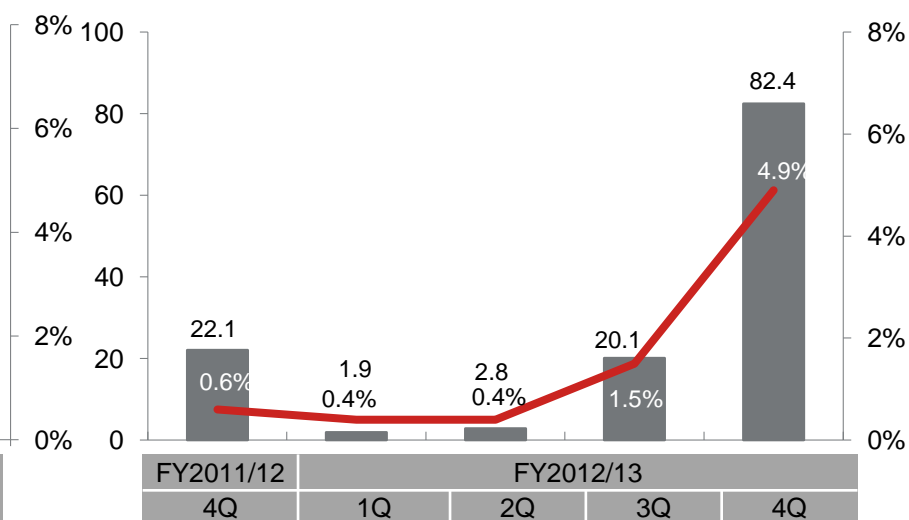
Full year

(billions of yen)



Quarter

(billions of yen)



Net revenue	1,535.9	1,813.6
Income before income taxes	85.0	237.7
Net income attributable to Nomura Holdings, Inc. ("NHI") shareholders	11.6	107.2
Total NHI shareholders' equity	2,107.2	2,294.4
ROE (%) ¹	0.6%	4.9%
Diluted-Net income attributable to NHI shareholders per share(yen)	3.14	28.37
Total NHI shareholders' equity per share (yen)	575.20	618.27

	FY2011/12	FY2012/13			
	4Q	1Q	2Q	3Q	4Q
Net revenue	499.0	369.3	401.7	389.1	653.6
Income before income taxes	60.8	19.7	35.4	13.0	169.7
Net income attributable to NHI shareholders	22.1	1.9	2.8	20.1	82.4
Total NHI shareholders' equity	2,107.2	2,099.7	2,096.6	2,167.9	2,294.4
ROE (%)	0.6%	0.4%	0.4%	1.5%	4.9%
Diluted-Net income attributable to NHI shareholders per share(yen)	5.92	0.50	0.74	5.33	21.55
Total NHI shareholders' equity per share (yen)	575.20	569.26	567.43	585.27	618.27

(1) Quarterly ROE is calculated using annualized year-to-date net income.

(billions of yen)	Full year		Quarter				
	FY2011/12	FY2012/13	FY2011/12	FY2012/13			
			4Q	1Q	2Q	3Q	4Q
Revenue							
Commissions	347.1	359.1	90.4	77.4	72.3	83.7	125.7
Fees from investment banking	59.6	62.4	14.8	10.4	17.1	13.0	21.8
Asset management and portfolio service fees	144.3	141.0	35.1	33.8	33.4	35.0	38.8
Net gain on trading	272.6	368.0	98.9	84.4	88.9	88.2	106.5
Gain (loss) on private equity investments	25.1	8.1	-1.2	-5.4	0.3	11.6	1.5
Interest and dividends	435.9	394.0	92.4	103.5	92.8	99.7	98.0
Gain (loss) on investments in equity securities	4.0	38.7	9.9	-7.1	13.0	8.9	23.9
Other	563.2	708.8	225.0	142.6	143.4	118.8	304.0
Total revenue	1,851.8	2,079.9	565.4	439.6	461.2	459.0	720.1
Interest expense	315.9	266.3	66.4	70.3	59.5	69.9	66.5
Net revenue	1,535.9	1,813.6	499.0	369.3	401.7	389.1	653.6
Non-interest expenses	1,450.9	1,575.9	438.2	349.6	366.3	376.1	483.9
Income before income taxes	85.0	237.7	60.8	19.7	35.4	13.0	169.7
Net income attributable to NHI shareholders	11.6	107.2	22.1	1.9	2.8	20.1	82.4

Main revenue items

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	(billions of yen)	Full year		Quarter				
		FY2011/12	FY2012/13	FY2011/12 4Q	FY2012/13			
					1Q	2Q	3Q	4Q
Commissions	Stock brokerage commissions (retail)	36.0	51.8	11.1	7.4	7.0	10.7	26.6
	Stock brokerage commissions (other)	132.7	112.9	31.8	28.4	25.3	27.2	32.0
	Other brokerage commissions	9.4	11.7	1.8	2.3	2.6	3.0	3.8
	Commissions for distribution of investment trusts	136.6	150.1	37.6	31.6	28.9	35.2	54.4
	Other	32.4	32.6	8.2	7.6	8.5	7.5	9.0
	Total	347.1	359.1	90.4	77.4	72.3	83.7	125.7
Fees from investment banking	Equity underwriting and distribution	14.3	21.1	5.4	1.6	9.7	3.4	6.4
	Bond underwriting and distribution	14.6	7.8	1.7	1.1	1.1	1.5	4.2
	M&A / financial advisory fees	27.0	25.6	5.8	6.2	4.9	6.3	8.2
	Other	3.7	7.7	1.9	1.5	1.4	1.8	3.0
	Total	59.6	62.4	14.8	10.4	17.1	13.0	21.8
Asset management and portfolio service fees	Asset management fees	108.2	105.3	25.9	24.9	24.8	26.3	29.3
	Administration fees	18.4	18.6	4.8	4.6	4.4	4.5	5.1
	Custodial fees	17.7	17.1	4.4	4.3	4.3	4.2	4.4
	Total	144.3	141.0	35.1	33.8	33.4	35.0	38.8

Adjustment of consolidated results and segment results:

Income (loss) before income taxes

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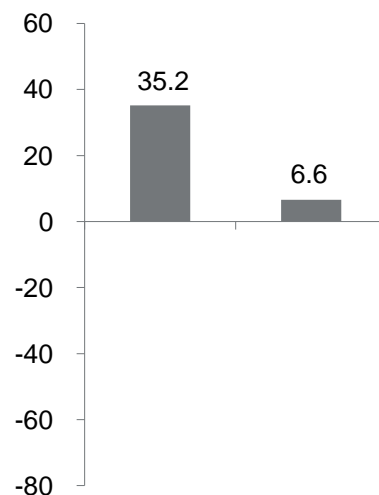
(billions of yen)	Full year		Quarter				
	FY2011/12	FY2012/13	FY2011/12	FY2012/13			
			4Q	1Q	2Q	3Q	4Q
Retail	63.1	100.6	20.3	12.2	11.0	20.3	57.2
Asset Management	20.5	21.2	4.1	5.4	4.6	7.3	3.9
Wholesale ¹	-37.7	71.7	11.9	-8.6	0.2	44.4	35.7
Three Business segments total	46.0	193.5	36.3	9.0	15.7	71.9	96.8
Other ¹	35.2	6.6	14.6	17.0	7.3	-67.9	50.1
Segments total	81.2	200.0	50.9	26.0	23.1	4.1	146.9
Unrealized gain (loss) on investments in equity securities held for operating purposes	3.8	37.7	9.9	-6.3	12.4	8.9	22.8
Income (loss) before income taxes	85.0	237.7	60.8	19.7	35.4	13.0	169.7

(1) Due to a reorganization in April 2012, reported amounts for Wholesale and Other have been reclassified.

Income (loss) before income taxes

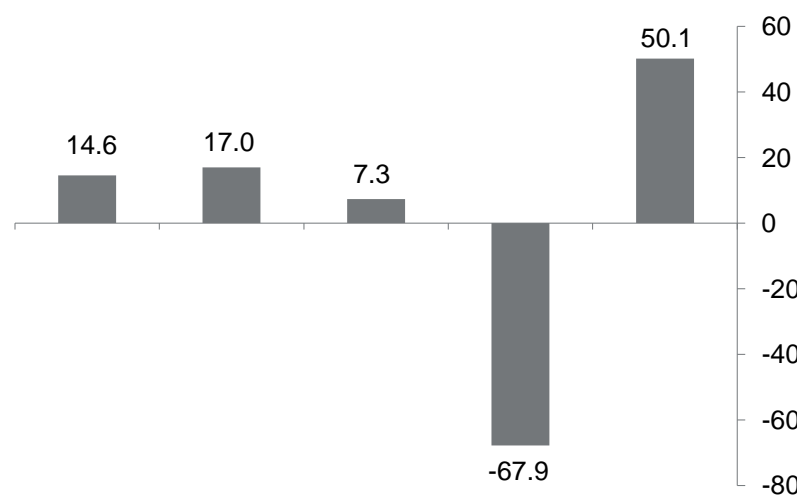
Full year

(billions of yen)



Quarter

(billions of yen)



	FY2011/12	FY2012/13	FY2011/12 4Q	FY2012/13 1Q	FY2012/13 2Q	FY2012/13 3Q	FY2012/13 4Q
Net gain (loss) related to economic hedging transactions	8.4	1.0	-2.1	-1.2	1.0	0.4	0.8
Realized gain(loss) on investments in equity securities held for operating purposes	0.2	1.0	0.0	-0.7	0.6	-0.0	1.2
Equity in earnings of affiliates	10.6	14.4	3.9	1.3	3.3	4.5	5.2
Corporate items	-32.1	17.7	-7.1	6.6	-7.0	-14.8	32.9
Others ¹	48.1	-27.5	19.9	11.1	9.5	-58.0	10.0
Income (Loss) before income taxes	35.2	6.6	14.6	17.0	7.3	-67.9	50.1

(1) Due to a reorganization in April 2012, reported amounts for Wholesale and Other have been reclassified.

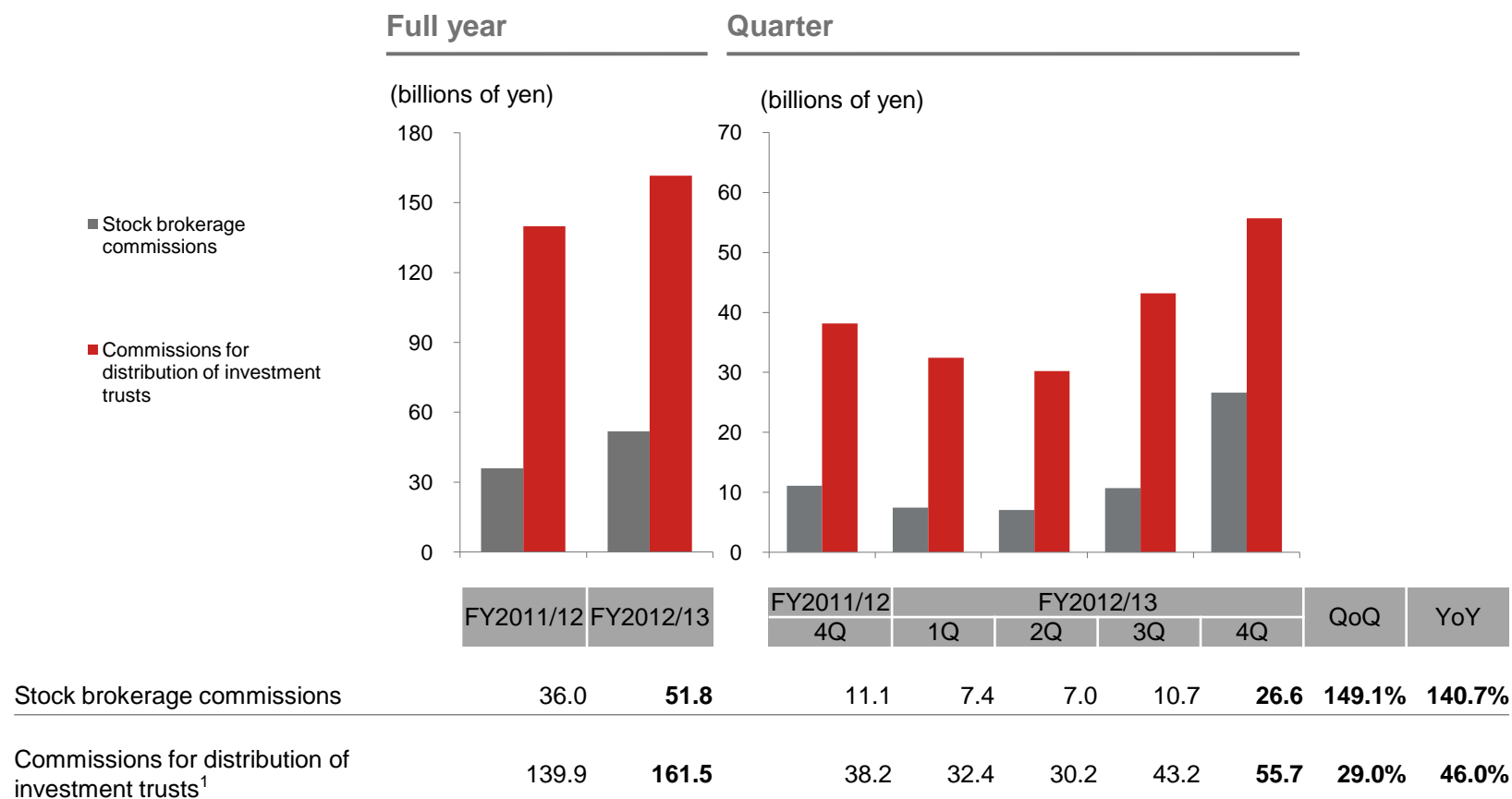
Retail related data (1)

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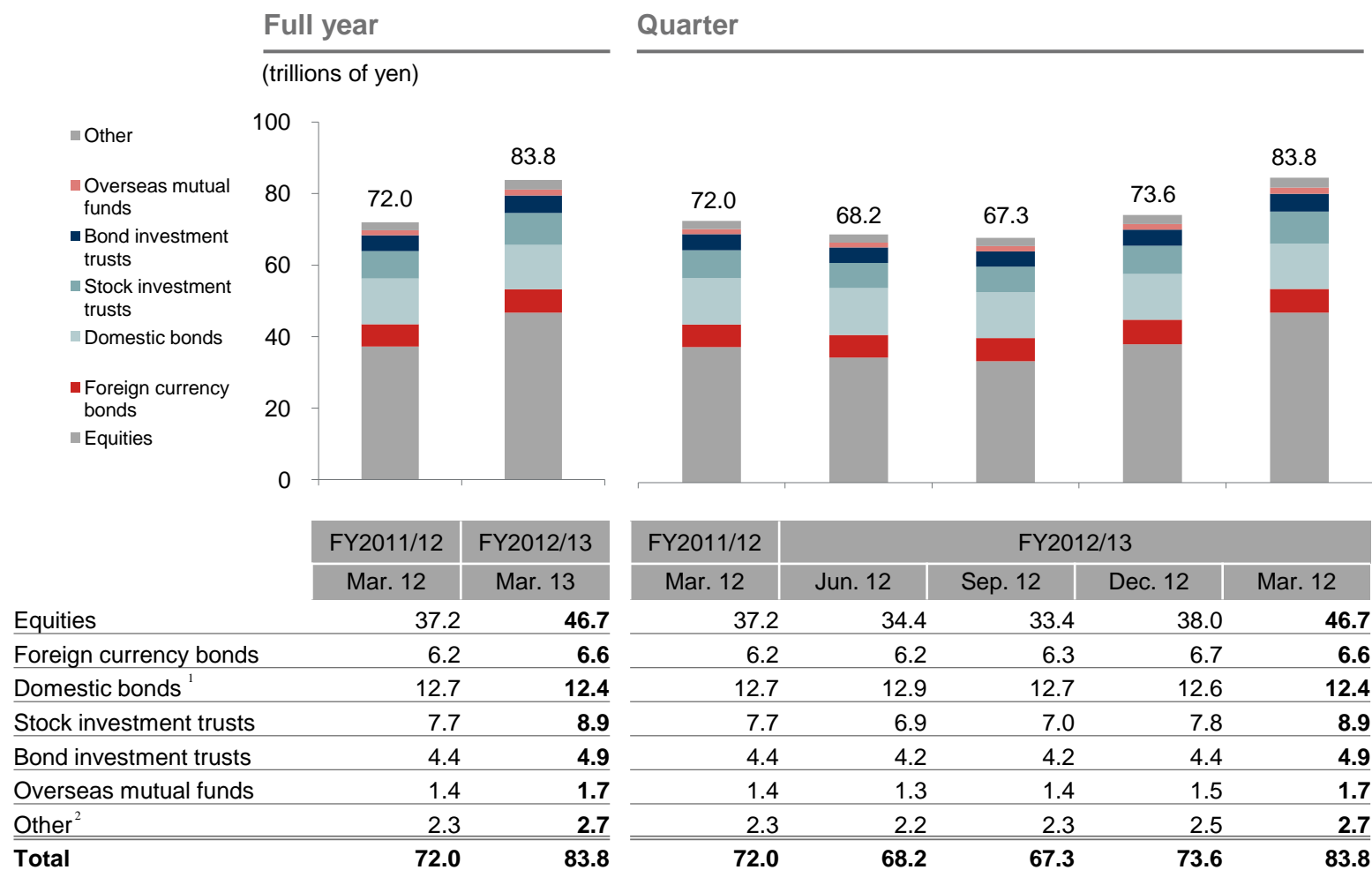
	Full year		Quarter						
(billions of yen)	FY2011/12	FY2012/13	FY2011/12	FY2012/13				QoQ	YoY
			4Q	1Q	2Q	3Q	4Q		
Commissions	201.5	225.9	55.8	44.1	41.7	55.7	84.4	51.4%	51.2%
Sales credit	59.0	80.9	15.6	15.1	16.8	20.3	28.6	40.7%	83.3%
Fees from investment banking and other	38.2	36.8	8.7	10.3	9.4	6.6	10.4	57.8%	19.6%
Investment trust administration fees and other	47.4	49.7	11.4	11.9	12.0	12.1	13.7	12.8%	19.5%
Net interest revenue	4.2	4.6	0.8	1.2	0.9	0.9	1.7	88.5%	102.8%
Net revenue	350.3	397.9	92.4	82.7	80.8	95.7	138.7	45.0%	50.2%
Non-interest expenses	287.1	297.3	72.1	70.5	69.8	75.4	81.5	8.1%	13.1%
Income before income taxes	63.1	100.6	20.3	12.2	11.0	20.3	57.2	182.4%	182.0%
Domestic distribution volume of investment trusts ¹	8,933.9	9,027.6	2,381.8	1,952.0	1,804.8	2,198.4	3,072.4	39.8%	29.0%
Bond investment trusts	2,869.4	2,719.2	743.2	733.9	549.2	612.1	824.0	34.6%	10.9%
Stock investment trusts	5,217.8	5,457.0	1,479.9	1,055.7	1,047.7	1,386.2	1,967.5	41.9%	32.9%
Foreign investment trusts	846.6	851.4	158.7	162.4	207.9	200.1	281.0	40.4%	77.1%
Other									
Accumulated value of annuity insurance policies	1,800.8	1,909.5	1,800.8	1,828.3	1,856.9	1,883.2	1,909.5	1.4%	6.0%
Sales of JGBs for individual investors (transaction base)	281.2	189.1	62.8	62.3	36.9	47.1	42.8	-9.1%	-31.9%
Retail foreign currency bond sales	1,703.4	1,485.8	397.5	460.8	350.2	346.9	327.9	-5.5%	-17.5%

(1) Nomura Securities.

Stock brokerage commissions and commissions for distribution of investment trusts



Retail client assets



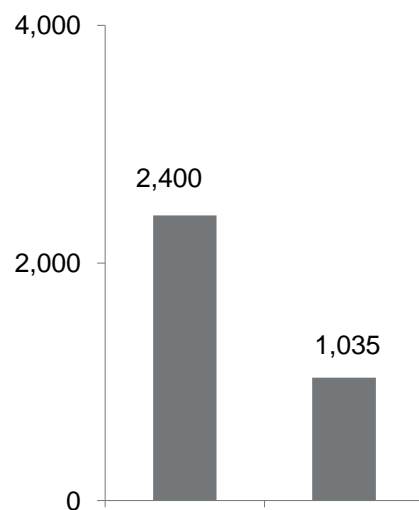
(1) Includes CBs and warrants.

(2) Includes annuity insurance

Retail client assets: Net asset inflow¹

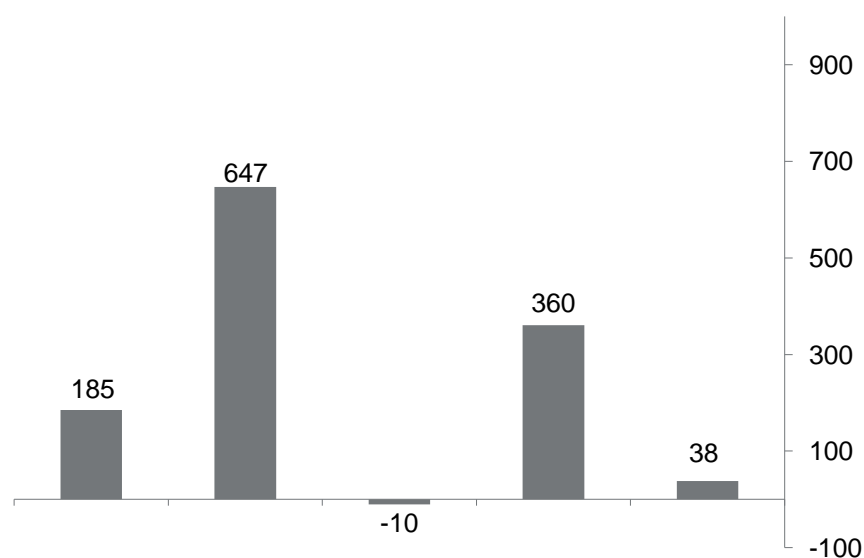
Full year

(billions of yen)



Quarter

(billions of yen)



FY2011/12 FY2012/13

FY2011/12

FY2012/13

4Q

1Q

2Q

3Q

4Q

(1) Net asset inflow = asset inflow – asset outflow. Retail client assets exclude portion from regional financial institutions.

Retail related data (5)

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Number of accounts

(Thousands)	FY2011/12	FY2012/13	FY2011/12	FY2012/13			
	Mar. 12	Mar. 13	Mar. 12	Jun. 12	Sep. 12	Dec. 12	Mar. 13
Accounts with balance	4,985	5,025	4,985	4,997	5,003	5,006	5,025
Equity holding accounts	2,706	2,717	2,706	2,714	2,731	2,710	2,717
Nomura Home Trade / Net & Call accounts ¹	3,773	3,747	3,773	3,796	3,823	3,846	3,747

New Individual accounts / IT share²

(Thousands)	Full year		Quarter				
	FY2011/12	FY2012/13	FY2011/12	FY2012/13			
			4Q	1Q	2Q	3Q	4Q
New individual accounts	235	266	64	52	70	63	82
IT share ²							
No. of orders	57%	55%	56%	55%	54%	53%	57%
Transaction value	30%	31%	29%	29%	27%	29%	34%

(1) From December 2011, number of accounts refers to total of Nomura Home Trade and Net & Call accounts.

(2) IT share is the percentage of trades via Nomura Home Trade and our Telephone Answer service comprising the total of cash stock transactions and kabushiki-mini-toshi (odd lot stock investment).

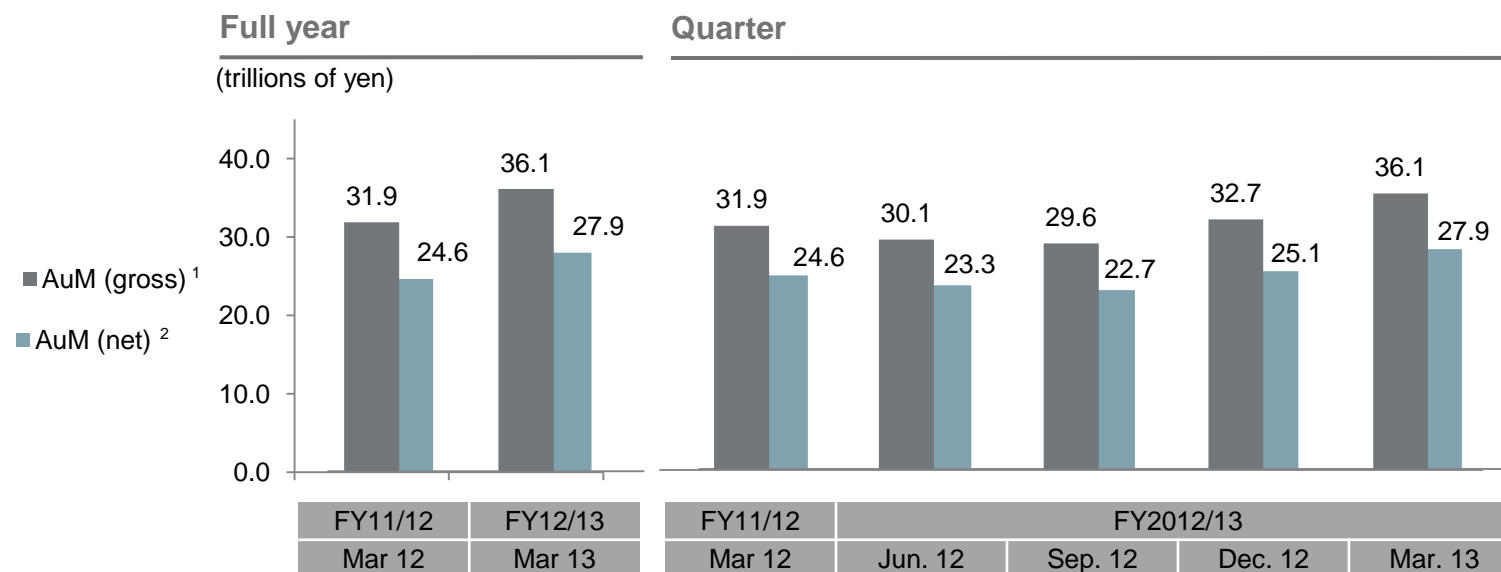
Asset Management related data (1)

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(billions of yen)

	FY2011/12	FY2012/13	FY2011/12	FY2012/13				QoQ	YoY
			4Q	1Q	2Q	3Q	4Q		
Net revenue	65.8	68.9	15.7	16.4	15.4	18.8	18.3	-2.6%	16.5%
Non-interest expenses	45.3	47.8	11.6	11.0	10.9	11.5	14.4	25.3%	24.0%
Income before income taxes	20.5	21.2	4.1	5.4	4.6	7.3	3.9	-46.4%	-4.8%

Total assets under management



(1) Total assets under management for Nomura Asset Management, Nomura Funds Research and Technologies, Nomura Corporate Research and Asset Management, and Nomura Private Equity Capital.
 (2) Net after deducting duplications from assets under management (gross).

Asset Management related data (2)

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Assets under management (gross) by business¹

(trillions of yen)							
	FY11/12	FY12/13	FY11/12	FY12/13			
	Mar. 12	Mar. 13	Mar. 12	Jun. 12	Sep. 12	Dec. 12	Mar. 13
Investment trust business	23.0	26.5	23.0	21.5	21.7	24.0	26.5
Investment advisory business	8.9	9.6	8.9	8.6	7.8	8.7	9.6
Assets under management (gross) ¹	31.9	36.1	31.9	30.1	29.6	32.7	36.1

Assets under management by company

(trillions of yen)	FY11/12	FY12/13	FY11/12	FY2012/13				
	Mar 12	Mar 13	Mar 12	Jun. 12	Sep. 12	Dec. 12	Mar. 13	
Nomura Asset Management	27.0	30.7	27.0	25.5	24.9	27.6	30.7	
Nomura Funds Research and Technologies	2.8	2.9	2.8	2.6	2.5	2.8	2.9	
Nomura Corporate Research and Asset Management	1.5	1.8	1.5	1.5	1.6	1.7	1.8	
Nomura Private Equity Capital	0.6	0.7	0.6	0.6	0.5	0.6	0.7	
Assets under management (gross) ¹	31.9	36.1	31.9	30.1	29.6	32.7	36.1	
Group company overlap	7.3	8.2	7.3	6.8	6.9	7.6	8.2	
Assets under management (net) ²	24.6	27.9	24.6	23.3	22.7	25.1	27.9	

(1) Total assets under management for Nomura Asset Management, Nomura Funds Research and Technologies, Nomura Corporate Research and Asset Management, and Nomura Private Equity Capital.

(2) Assets under management have been reclassified to conform to the current presentation following the conversion of Nomura Funds Research and Technologies America, Inc. into a subsidiary of Nomura Funds Research and Technologies Co., Ltd. in January 2013.

(3) Net after deducting duplications from assets under management (gross).

(4) Based on assets under management (net).

(5) Source: Investment Trusts Association, Japan

Asset inflows/outflows by business⁴

	Full year		Quarter					
(billions of yen)	FY11/12	FY12/13	FY11/12	FY12/13				
			4Q	1Q	2Q	3Q	4Q	
Investment trusts business	295	1,099	13	128	87	354	530	
ETFs	347	424	-19	241	70	48	66	
Investment advisory business	513	-529	-87	218	-790	58	-15	
Net asset inflow	808	570	-73	346	-703	412	515	

Domestic public investment trust market and Nomura Asset Management market share⁵

(trillions of yen)	FY 11/12	FY 12/13	FY11/12	FY12/13			
	Mar. 12	Mar. 13	Mar. 12	Jun. 12	Sep. 12	Dec. 12	Mar. 13
Domestic public stock investment trusts							
Market	51.2	60.0	51.2	47.9	48.3	52.9	60.0
Nomura's share (%)	17%	18%	17%	17%	17%	18%	18%
Domestic public bond investment trusts							
Market	11.0	12.6	11.0	10.5	10.4	11.1	12.6
Nomura's share (%)	44%	43%	44%	44%	44%	43%	43%

Wholesale related data (1)

NOMURA

Wholesale

(billions of yen)	FY2011/12	FY2012/13	FY2011/12	FY2012/13				QoQ	YoY
			4Q	1Q	2Q	3Q	4Q		
Net revenue	555.0	644.9	158.4	121.9	137.1	189.0	196.9	4.2%	24.3%
Non-interest expenses	592.7	573.2	146.5	130.4	136.9	144.6	161.3	11.5%	10.0%
Income (Loss) before income taxes	-37.7	71.7	11.9	-8.6	0.2	44.4	35.7	-19.6%	3.0x

Breakdown of Wholesale revenues

(billions of yen)	FY2011/12	FY2012/13	FY2011/12	FY2012/13				QoQ	YoY
			4Q	1Q	2Q	3Q	4Q		
Fixed Income	274.5	378.7	87.0	71.5	88.6	110.7	108.0	-2.5%	24.1%
Equities	181.2	181.7	51.6	37.1	32.1	47.3	65.1	37.6%	26.3%
Global Markets	455.8	560.4	138.6	108.6	120.7	158.0	173.1	9.5%	24.9%
Investment Banking(Net)	75.4	72.0	21.2	15.1	15.8	17.7	23.4	31.8%	10.2%
Other	23.9	12.4	-1.4	-1.8	0.6	13.2	0.4	-96.7%	-
Investment Banking	99.3	84.4	19.8	13.3	16.4	30.9	23.8	-23.1%	20.1%
Net revenue	555.0	644.9	158.4	121.9	137.1	189.0	196.9	4.2%	24.3%
Non-interest expenses	592.7	573.2	146.5	130.4	136.9	144.6	161.3	11.5%	10.0%
Income (Loss) before income taxes	-37.7	71.7	11.9	-8.6	0.2	44.4	35.7	-19.6%	3.0x
Investment Banking(Gross)	141.7	143.0	40.5	32.2	33.3	33.4	44.1	31.9%	8.9%

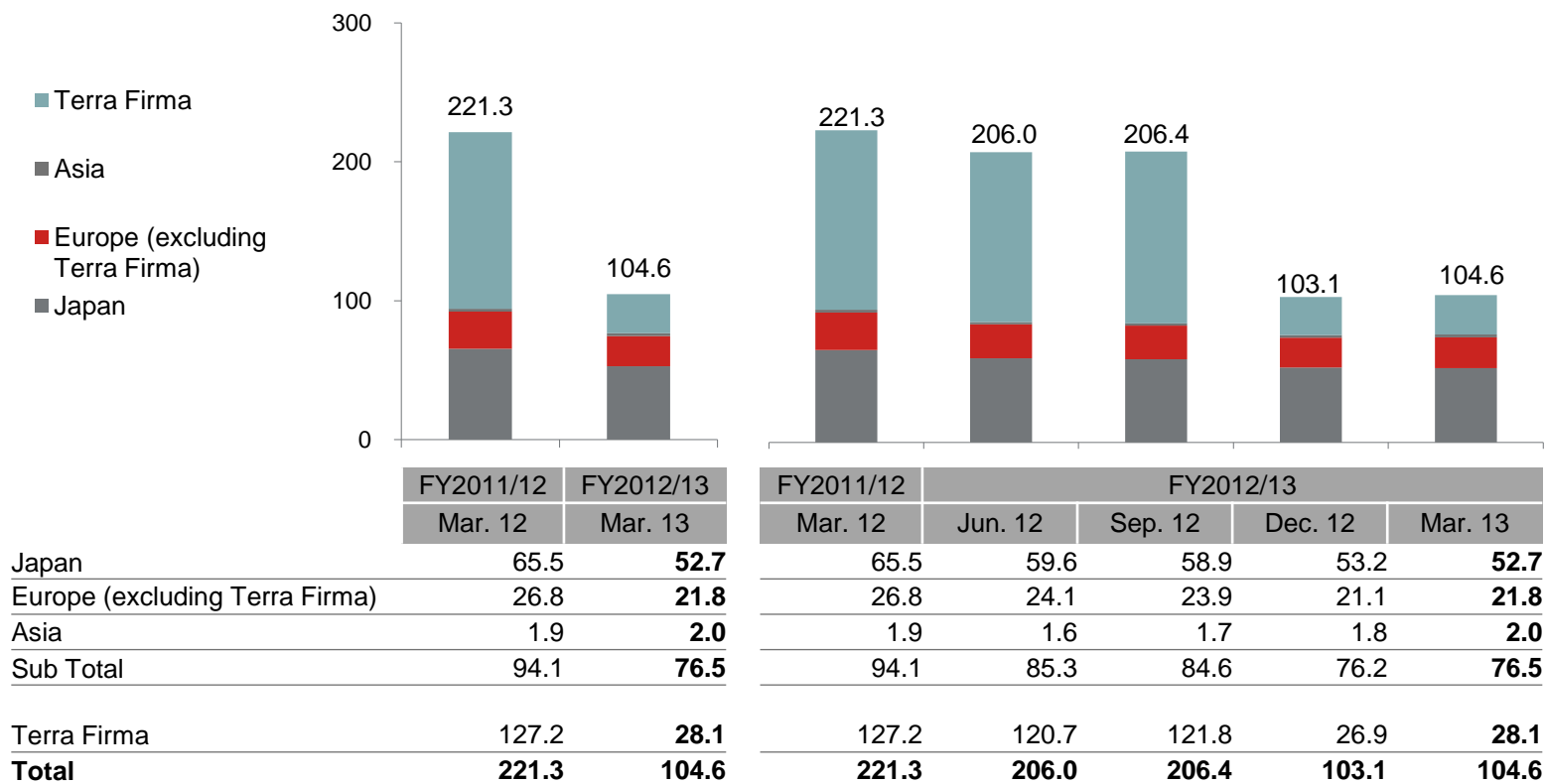
(1) Due to a reorganization in April 2012, reported amounts for Wholesale and Other have been reclassified.

Private equity related investments

Full year

(billions of yen)

Quarter



Number of employees

NOMURA

	Mar. 31, 2012	Jun. 30, 2012	Sep. 30, 2012	Dec. 31, 2012	Mar. 31, 2013
Japan (excluding FA) ¹	19,598	20,197	20,039	19,877	14,123
Japan (FA)	2,011	2,014	1,981	1,951	1,907
Europe	4,014	3,975	3,940	3,747	3,618
Americas	2,420	2,423	2,425	2,316	2,271
Asia-Pacific ²	6,352	6,454	6,430	6,207	6,037
Total	34,395	35,063	34,815	34,098	27,956

(1) Excludes employees of private equity investee companies

(2) Includes Powai office in India.

Nomura Holdings, Inc.
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