

Consolidated Results of Operations

Second quarter, year ending March 2014

(US GAAP)

NOMURA

Nomura Holdings, Inc.

October 2013

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Highlights

FY2013/14 1H

- Net revenue: Y787.7bn (+2% YoY); Income before income taxes: Y186.2bn (3.4x YoY); Net income¹: Y104.0bn (22.1x YoY)
 - Net income at highest level since FY2002/03 1H
 - All business divisions reported stronger revenues and income before income taxes compared to the same period last year, while Retail booked highest income before income taxes since fiscal year ended March 2002

FY2013/14 2Q

- Slowdown from strong 1Q as Japan-related businesses impacted by market uncertainty and slow client activity
- Net revenue and expenses declined YoY as Nomura Real Estate Holdings was a consolidated subsidiary in 2Q last year
 - Net revenue: Y356.4bn (-17% QoQ; -11% YoY)
 - Income before income taxes: Y72.9bn (-36% QoQ; +106% YoY)
 - Net income¹: Y38.1bn (-42% QoQ; 13.6x YoY)
 - ROE: 6.4% (FY13/14 1Q: 11.3%; FY12/13 2Q: 0.5%)
- Three segment net revenue of Y321.7bn (-16% QoQ) and income before income taxes of Y71.4bn (-37% QoQ)
- Retail:
 - ✓ Net revenue: Y119.7bn (-28% QoQ); Income before income taxes: Y40.0bn (-51% QoQ)
 - ✓ Income before income taxes remained high, albeit down from record 1Q
- Asset Management:
 - ✓ Net revenue: Y18.6bn (-8% QoQ); Income before income taxes: Y6.2bn (-8% QoQ)
 - ✓ Delivered solid quarter as assets under management (net) topped Y30trn for first time since September 2007 on inflows into investment trusts
- Wholesale:
 - ✓ Net revenue: Y183.3bn (-6% QoQ); Income before income taxes: Y25.3bn (+0.2% QoQ)
 - ✓ All international regions reported stronger revenues; Japan-related businesses slowed down due to a decline in client activity
 - ✓ Profitability improved as a result of “Fit for the Future” cost initiatives, ensuring income before income taxes in line with 1Q

(1) Net income attributable to Nomura Holdings shareholders.

(2) FY2012/13 figures include Nomura Real Estate Holdings as a consolidated subsidiary.

Highlights

(billions of yen, except EPS and ROE)

	FY2013/14 2Q	QoQ	YoY ⁴	FY2013/14 1H	YoY ⁴
Net revenue	356.4	-17%	-11%	787.7	+2%
Non-interest expenses	283.5	-11%	-23%	601.6	-16%
Income before income taxes	72.9	-36%	+106%	186.2	3.4x
Net income¹	38.1	-42%	13.6x	104.0	22.1x
EPS²	9.99 yen	-42%	13.5x	27.20 yen	21.8x
ROE³	6.4%			8.9%	

(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.

(4) FY2012/13 figures include Nomura Real Estate Holdings as a consolidated subsidiary.

Business segment results

Net revenue and income before income taxes

(billions of yen)

		FY2013/14 2Q	QoQ	YoY ¹	FY2013/14 1H	YoY ¹
Net revenue	Retail	119.7	-28%	+48%	286.1	+75%
	Asset Management	18.6	-8%	+21%	38.8	+22%
	Wholesale	183.3	-6%	+34%	378.0	+46%
	Segment total	321.7	-16%	+38%	702.8	+55%
	Other	29.6	-31%	-81%	72.7	-77%
	Unrealized gain (loss) on investments in equity securities held for operating purposes	5.0	-30%	-59%	12.2	+102%
Net revenue		356.4	-17%	-11%	787.7	+2%
Income before income taxes	Retail	40.0	-51%	3.6x	121.1	5.2x
	Asset Management	6.2	-8%	+35%	12.9	+30%
	Wholesale	25.3	+0.2%	131.0x	50.5	-
	Segment total	71.4	-37%	4.5x	184.4	7.5x
	Other*	-3.5	-	-	-10.5	-
	Unrealized gain (loss) on investments in equity securities held for operating purposes	5.0	-30%	-59%	12.2	+102%
Income before income taxes		72.9	-36%	+106%	186.2	3.4x

*Additional information on 2Q income before income taxes:

■ Loss from changes to own and counterparty credit spreads (¥11.6bn)

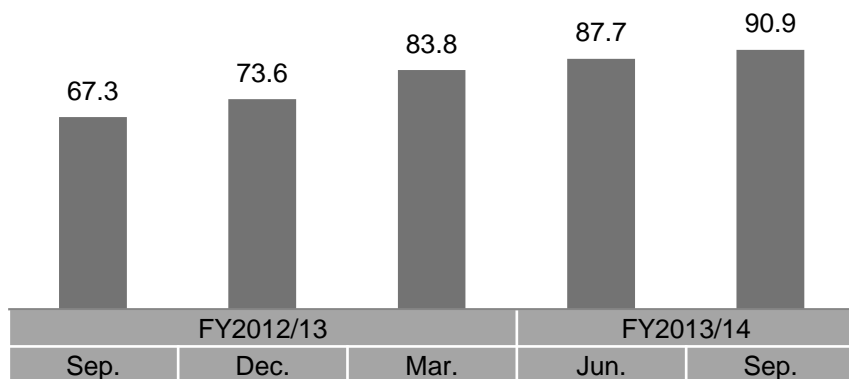
Net revenue and income before income taxes

(billions of yen)

	FY2012/13			FY2013/14		QoQ	YoY
	2Q	3Q	4Q	1Q	2Q		
Net revenue	80.8	95.7	138.7	166.3	119.7	-28%	+48%
Non-interest expenses	69.8	75.4	81.5	85.2	79.8	-6%	+14%
Income before income taxes	11.0	20.3	57.2	81.1	40.0	-51%	3.6x

Retail client assets

(trillions of yen)



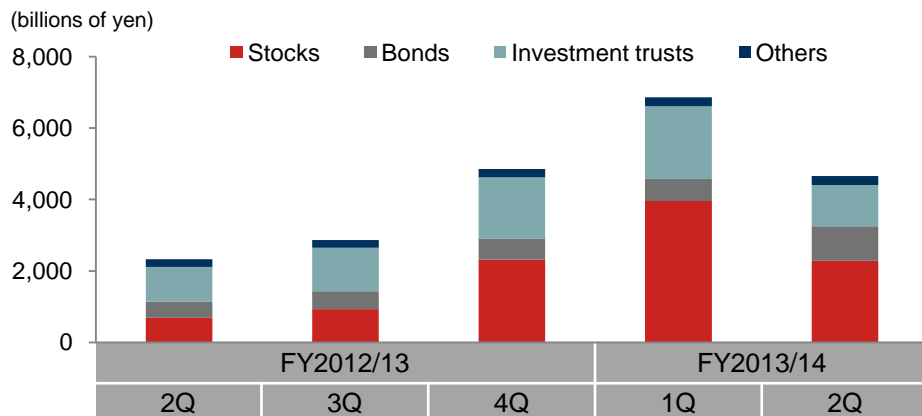
Key points

- Net revenue: Y119.7bn (-28% QoQ; +48% YoY)
- Income before income taxes: Y40.0bn (-51% QoQ; 3.6x YoY)
- Income before income taxes remained strong, albeit down from 1Q which was best quarter since fiscal year ended March 2002
 - Market uncertainty contributed to a decline in investor risk appetite, leading to a slowdown in sales of investment trusts and domestic stocks
 - Sales of bonds remained strong as we provided products tailored to the individual needs of retail clients
- Continued focus on consulting-based sales helped drive net asset inflows¹ above Y1trn predominantly from sales of stocks and bonds
 - Retail client assets topped Y90trn supported by market factors
- Client franchise
 - Retail client assets Y90.9trn
 - Accounts with balance 5.09m
 - Net asset inflows¹ Y1,225.2bn
- Recurring revenue Y13.2bn
- Investment trust net inflows Y5.8bn
 - Sales of main investment trusts
 - Nomura Currency Select Japan Stock Investment Fund Y190.5bn
 - Nomura DB High Dividend Infrastructure Stock Fund Y174.5bn
 - Nomura Emerging Bond Premium Y75.7bn
 - Amundi European High Yield Bond Fund Y74.5bn
- Other sales
 - IPOs and public offerings² Y185.9bn
 - Retail bonds (total)² Y971.5bn
 - (of which) foreign bonds Y507.1bn

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

(2) Retail channel only.

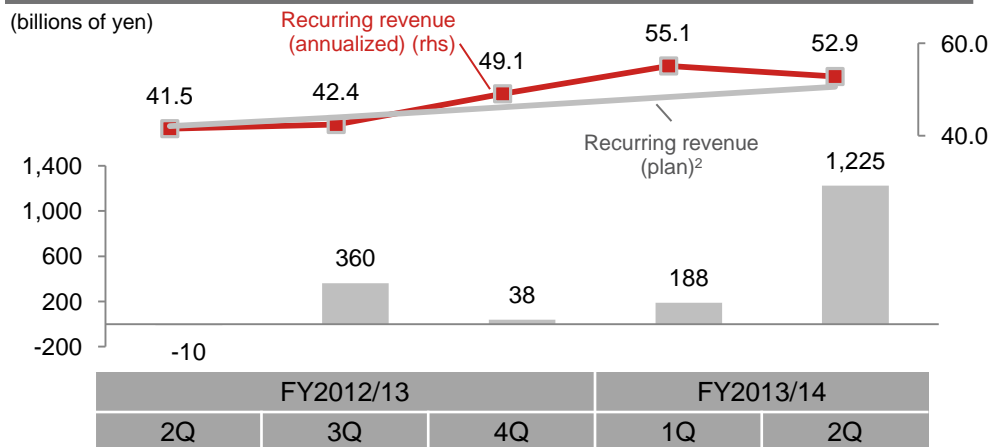
Total sales



Total sales declined 32% QoQ

- Sales of equities and investment trusts were down approx. 40% QoQ
 - Strong quarter for equity primary offerings and foreign stocks
 - Lower investor risk appetite led to slowdown in equity secondary business and sales of investment trusts
- Sales of bonds jumped approx. 60% QoQ, representing best quarter since 2008
 - Robust sales of foreign bonds (Brazilian real, Mexican peso, US dollar, etc.)
 - Record sales of JGBs for individual investors (Y450.9bn)

Net asset inflows¹ and recurring revenue



Nippon Individual Savings Accounts (NISA)

- Encouraging shift from savings to investment by promoting and increasing uptake of NISA
- Seminars³: Held 1,100 totaling 30,000 applicants
 - Nomura Equity & NISA Seminar
 - Summer Investment Seminar 2013
 - Using NISA Seminar, others
- Wonderful Series: Investment trust lineup recommended for use with NISA accounts
- Account applications at end of Sep: 850,000 (1m including reservations)



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

(2) Planned progress to meet FY2015/16 recurring revenue target of Y69.6bn.

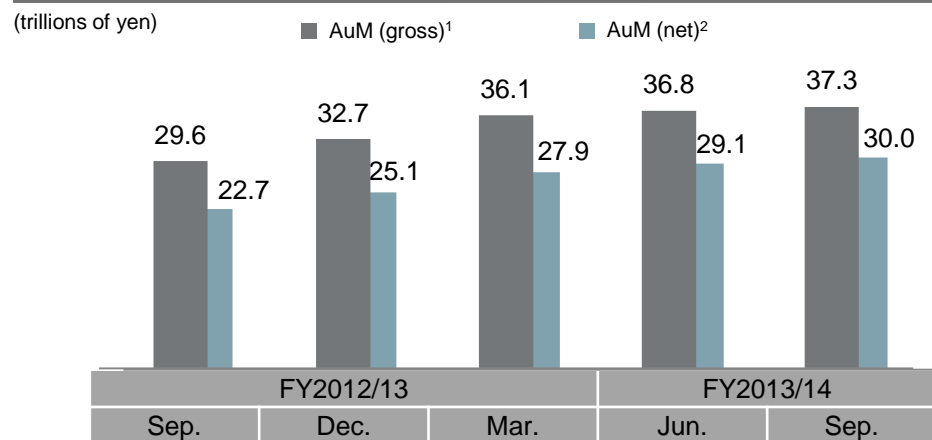
(3) Apr to Sep 2013.

Net revenue and income before income taxes

(billions of yen)

	FY2012/13			FY2013/14		QoQ	YoY
	2Q	3Q	4Q	1Q	2Q		
Net revenue	15.4	18.8	18.3	20.2	18.6	-8%	+21%
Non-interest expenses	10.9	11.5	14.4	13.5	12.5	-8%	+14%
Income before income taxes	4.6	7.3	3.9	6.7	6.2	-8%	+35%

Assets under management



Key points

- Net revenue: Y18.6bn (-8% QoQ; +21% YoY)
- Income before income taxes: Y6.2bn (-8% QoQ; +35% YoY)
 - AuM (net): Reached Y30trn for first time since Sep 2007 on inflows into investment trusts
 - Income before income taxes remained strong in line with 1Q

Investment trust business

- Nomura Securities channel
 - Inflows into existing funds mainly for Japanese stocks and high dividend stocks

	2Q fund inflows
✓ Nomura Currency Select Japan Stock Investment Fund	Y204.7bn
✓ Nomura DB High Dividend Infrastructure Stock Fund	Y133.2bn
✓ Nomura Emerging Bond Premium	Y88.4bn

- Bank channel
 - US Energy Revolution Related Fund AuM and distributors increased
 - ✓ AuM: Y80.4bn (Jun: Y56.1bn, +43% QoQ)
 - ✓ Distributors: 17 companies (Jun: 9 companies)
- NISA
 - Increasing distributor numbers by proposing investment trusts geared towards NISA
 - Expanding investor base through seminars that leverage results of NISA awareness survey

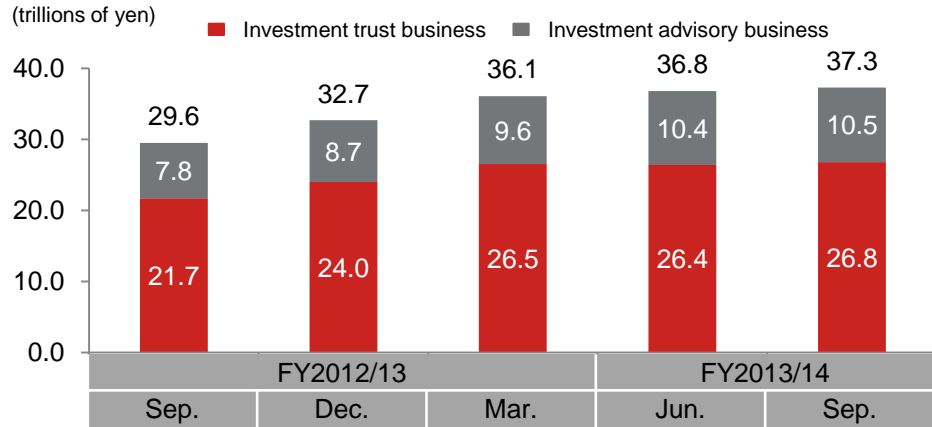
Investment advisory business

- Won mandates from leading international asset managers to manage Japan stock funds
- Also won mandates for various products including high yield bonds, absolute return funds, and Sharia-compliant funds

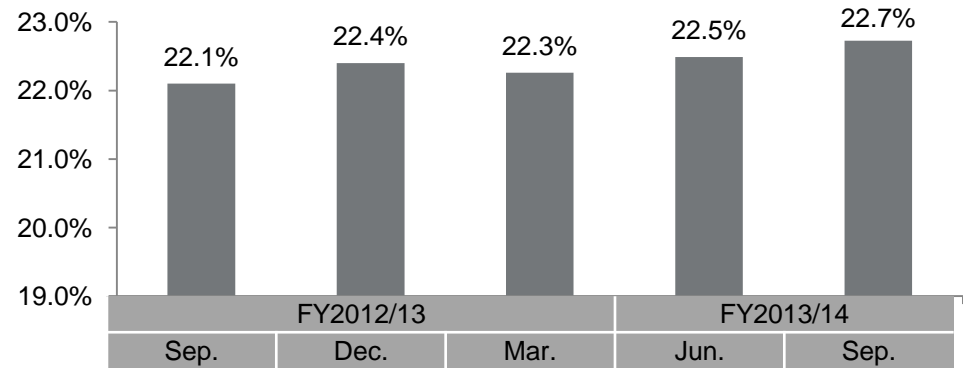
(1) Total assets under management for Nomura Asset Management, Nomura Funds Research and Technologies, Nomura Corporate Research and Asset Management, and Nomura Private Equity Capital.

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

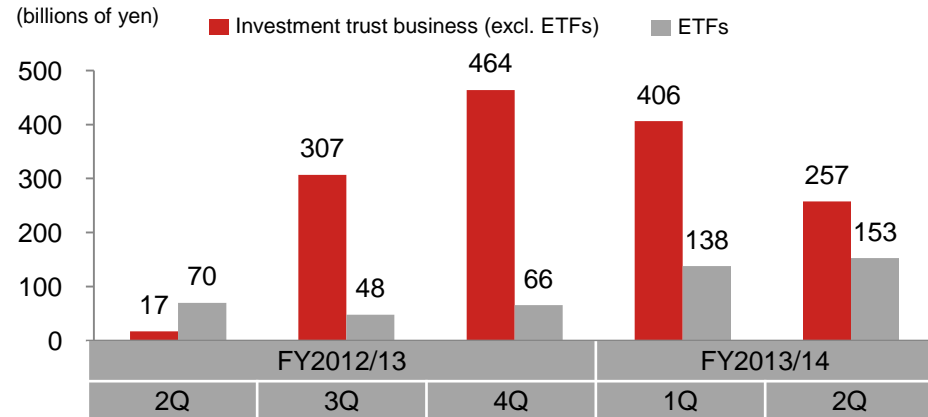
Assets under management (gross)¹ by business



Nomura Asset Management share of public investment trust market³



Investment trust business flow of funds²



High recognition of management capabilities for Japan stocks

- Mercer MPA (Japan) Awards 2013⁴
 - Investment advisory business awards
 - ✓ Domestic stock (large cap) overall (5-yr): Nomura RAFI Japan Stock Fund
 - ✓ Domestic stock growth (3-yr): Japan Stock Active Growth Fund (won for second consecutive year)
- Won mandates from two leading international asset managers to manage Japan stock funds
 - Japan stock funds domiciled in Luxembourg and the Netherlands
 - ✓ Selling to retail and high-net-worth investors around the world
 - Japan stock fund domiciled in Germany
 - ✓ Selling to German retail and high-net-worth investors

(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.

(4) The Mercer MPA (Japan) Awards are based only on historical return obtained from investment managers and there is no relationship with Mercer's qualitative ratings or recommendation. Mercer gives no representations or warranties as to the accuracy of such information or method of calculation. Past Performance cannot be relied upon as a guide to future performance. Only Mercer's Investments in Japan gives the awards to investment managers and no other Mercer offices are responsible for the awards.

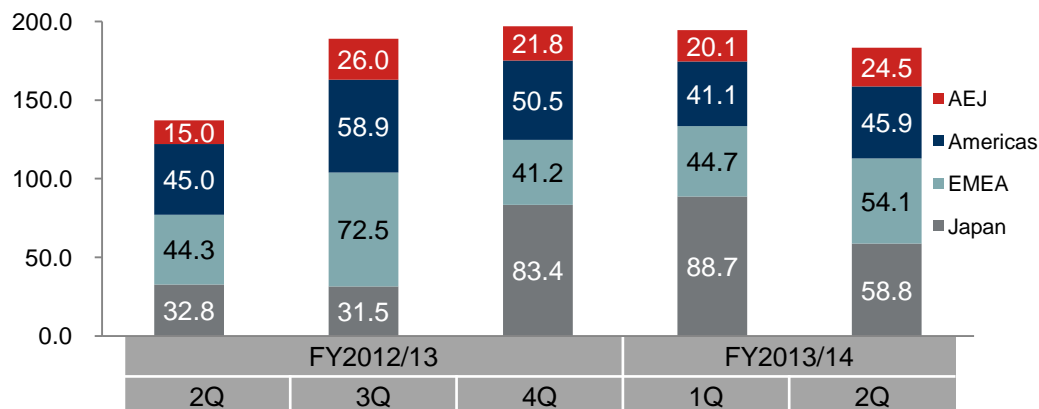
Net revenue and income before income taxes

(billions of yen)

	FY2012/13			FY2013/14		QoQ	YoY
	2Q	3Q	4Q	1Q	2Q		
Global Markets	120.7	158.0	173.1	165.3	159.6	-3%	+32%
Investment Banking	16.4	30.9	23.8	29.3	23.8	-19%	+45%
Net revenue	137.1	189.0	196.9	194.6	183.3	-6%	+34%
Non-interest expenses	136.9	144.6	161.3	169.4	158.1	-7%	+15%
Income before income taxes	0.2	44.4	35.7	25.2	25.3	+0.2%	131.0x

Net revenue by region

(billions of yen)



Key points

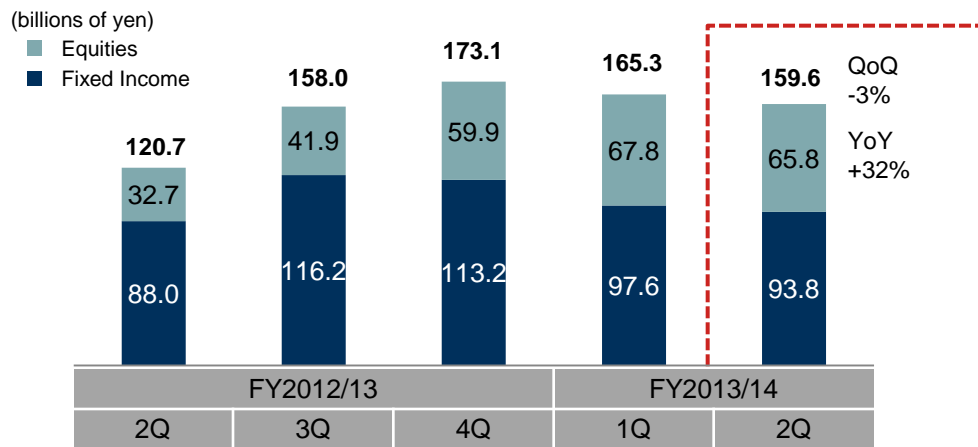
- Net revenue: Y183.3bn (-6% QoQ; +34% YoY)
- Income before income taxes: Y 25.3bn (+0.2% QoQ; 131x YoY)
 - Japan-related business slowed due to a decline in client activity
 - All international regions performed well
 - ✓ Global Markets remained key driver
 - ✓ Profitability improved as a result of “Fit for the Future” cost initiatives
 - Income before income taxes roughly flat QoQ on stringent cost control and decline in FCR¹ related expenses

Regional performance (net revenue; QoQ)

- Japan (Y58.8bn; -34%)
 - Equities and Fixed Income both reported lower revenues due to sluggish market conditions and caution against risk assets
 - Although Investment Banking revenues declined from a strong 1Q, we won a number of high-profile ECM/DCM mandates
- EMEA (Y54.1bn; +21%)
 - Fixed Income was the main contributor with solid trading revenues in Credit and Rates
 - Investment Banking revenues driven by solutions business and leveraged finance transactions
- Americas (Y45.9bn; +12%)
 - Equities cash execution business a key driver of revenues as market share increased despite a decline in trading volumes
 - In Fixed Income, robust performance in Rates products partially offset a slowdown in Securitized Products
- AEJ (Y24.5bn; +22%)
 - All business lines reported higher revenues with Fixed Income being the key driver

(1) All new deferred awards granted in May 2013 include “Full Career Retirement” provisions which permit the recipients of the awards to continue to vest in the awards upon voluntary termination if certain criteria based on corporate title and length of service within Nomura are met.

Net revenue¹



Key points

Global Markets

- Net revenue: Y159.6bn (-3% QoQ; +32% YoY)
 - Resilient revenues despite uncertainty in the markets and lower volumes
 - Robust performance in all international regions

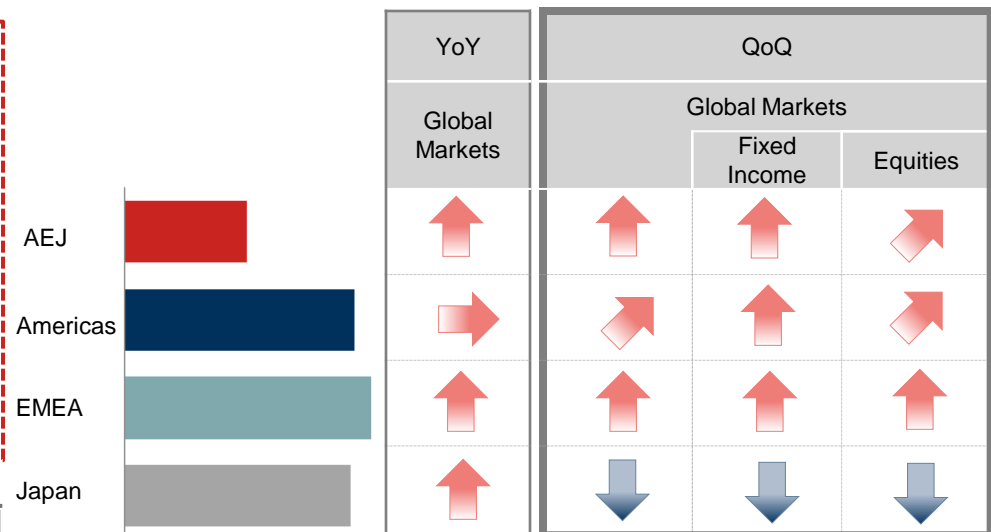
Fixed Income

- Net revenue: Y93.8bn (-4% QoQ; +7% YoY)
 - Rates and FX performance improved, while Credit and Securitized Products revenues declined due to a slowdown in client flows

Equities

- Net revenue: Y65.8bn (-3% QoQ; +101% YoY)
 - Revenues driven by stable Execution business and strong performance in Derivatives business

FY2013/14 2Q net revenue by region

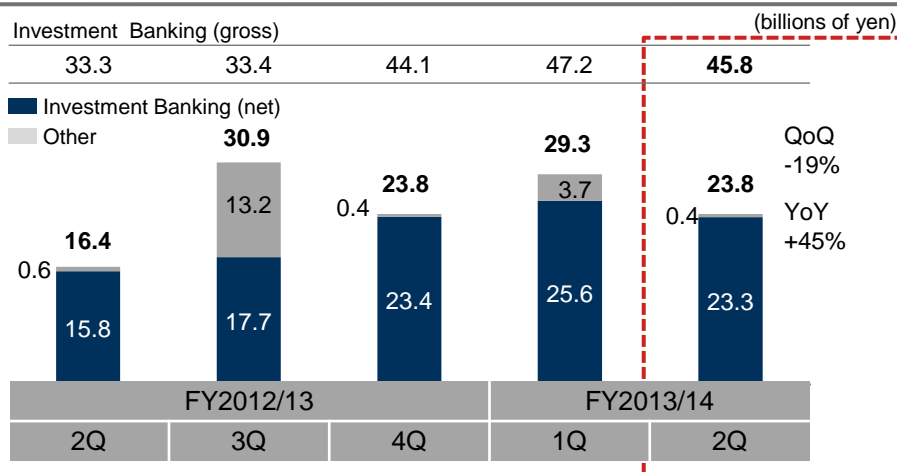


↗ 0% ~ ± 5%
 ↘ / ↘ ± 5% ~ ± 15%
 ↑ / ↓ ± 15% ~

- EMEA: Strong performance in Credit and Rates driven by uptick in structured product client flows and effective position management
- AEJ: Fixed Income reported significantly higher revenues, driven by Credit and FX
- Americas: Equities reported its best revenue quarter since start of US buildout² on stronger performance in both Cash and Derivatives
- Japan: Fixed Income and Equities revenues eased off 1Q highs due to slowdown in client activity

(1) Fixed Income and Equities figures for FY2012/13 have been reclassified following a reorganization in April 2013.
 (2) Since FY2009/10 1Q

Net revenue and income before income taxes



Key points

- Net revenue: Y23.8bn (-19% QoQ; +45% YoY)
- Investment Banking (gross) revenue remained strong at Y45.8bn in line with last quarter
 - Japan:
 - ✓ Strong demand for financing, won various ECM/DCM mandates (#1 in Japan-related ECM/DCM league tables)¹
 - International:
 - ✓ EMEA revenues driven by sponsor² related and FIG businesses
 - ✓ Increase in Leveraged Finance mandates mainly in Americas and EMEA (1H transaction value³: +28% YoY)

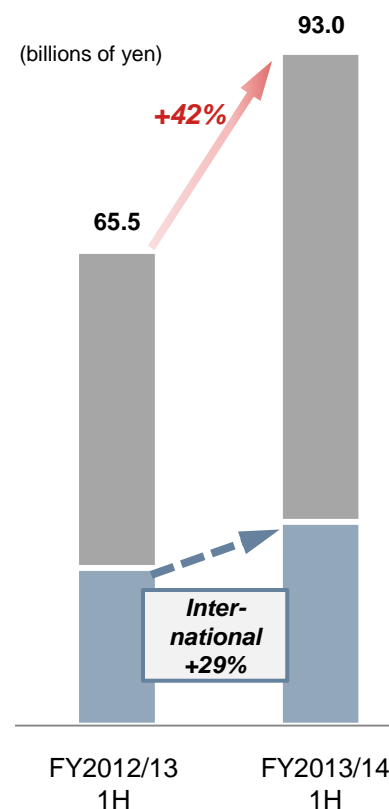
(1) Source: ECM Thomson Reuters; DCM (corporate bonds, including self-funded) Thomson DealWatch, excludes municipalities and government agencies bonds. Jan - Sep 2013

(2) Financial sponsors

(3) Source: Thomson Reuters; Transactions in which Nomura acted as lead manager.

Global revenues increased on closer cross-regional collaboration in areas where we have competitive advantage

Investment Banking (gross) revenues



● Japan

■ ECM transactions

- Daiwa House PO Y138.5bn
- Dentsu PO Y121.3bn
- Kawasaki Kisen euroyen CB Y51.3bn

■ Future growth from solutions business

- Interest rate swaps linked to bond issuances
- Commitment-type rights offerings, etc.

● International

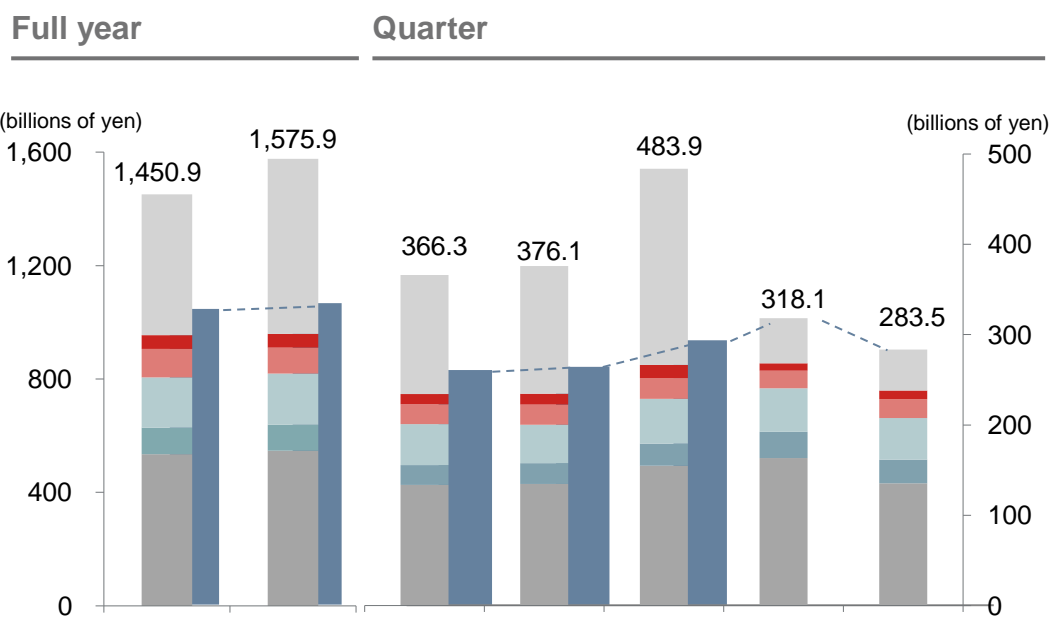
■ Expanding sponsors² business

M&A multiproduct deals, Leveraged Finance, Solutions, etc.

- BC Partners acquisition of Springer Science+ Business Media(€3.3bn) / financing (\$2.6bn)

■ Future growth from Americas and AEJ

- Strengthen coverage in areas with competitive advantage, build up track record
 - ✓ Akorn acquisition of Hi-Tech Pharmaceutical (\$510m)
- Deals in areas of competitive advantage
 - ✓ Australia and New Zealand Banking Group Euro FRN (€1.0bn)
 - ✓ IOOF Holdings acquisition of Trust Co (\$191m)
 - ✓ Sunny Optical Technology PO(HKD782m)



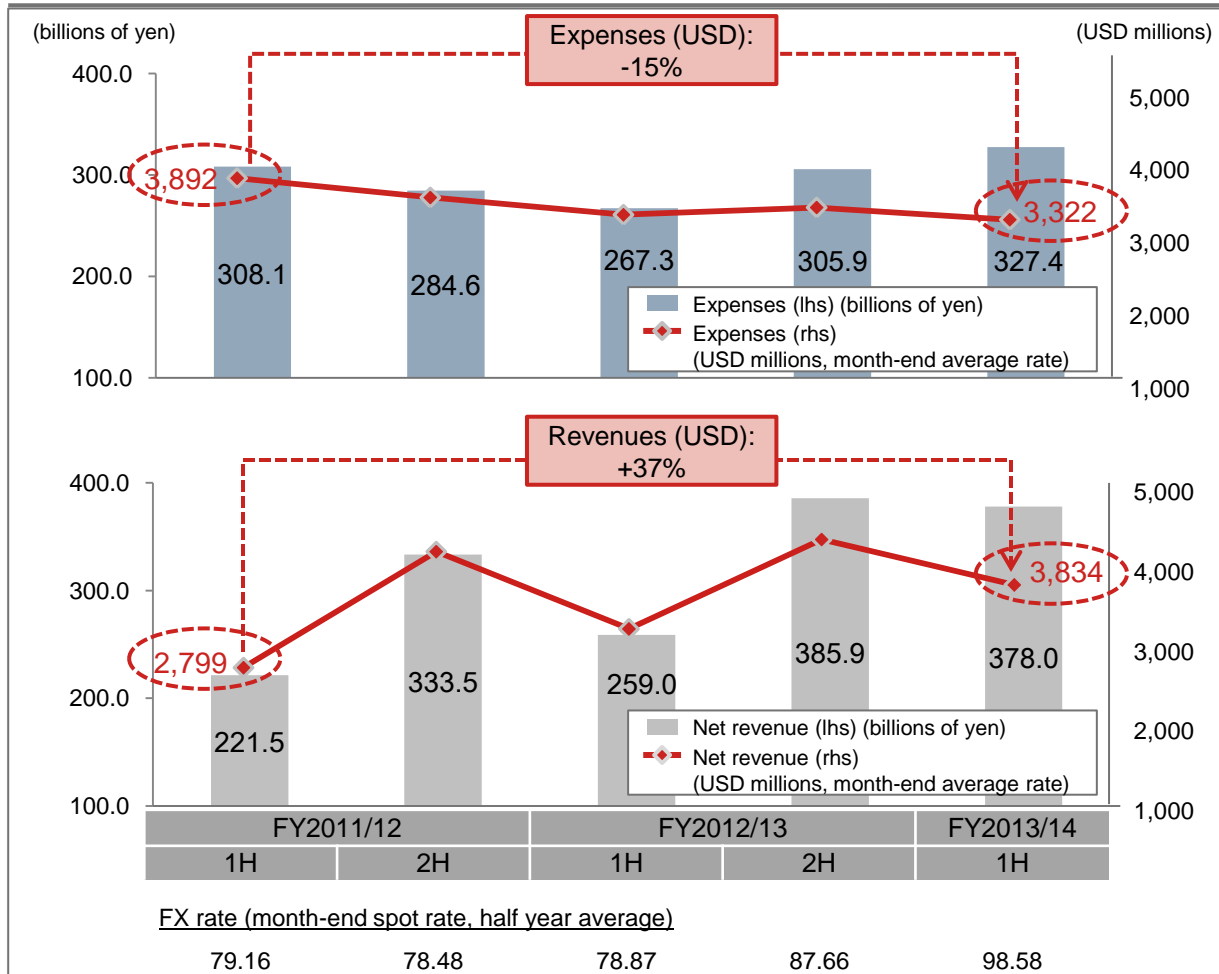
	FY2011/12	FY2012/13	FY2012/13			FY2013/14		QoQ
			2Q	3Q	4Q	1Q	2Q	
Compensation and benefits	534.6	547.6	133.7	134.7	154.6	163.2	135.4	-17.0%
Commissions and floor brokerage	93.5	91.4	21.9	22.9	24.6	29.0	26.1	-10.0%
Information processing and communications	177.1	179.9	45.1	42.7	49.6	48.2	46.2	-4.1%
Occupancy and related depreciation	100.9	91.5	22.1	22.2	23.1	19.8	20.8	5.3%
Business development expenses	48.5	49.0	11.2	12.1	14.5	7.9	9.5	20.5%
Other	496.2	616.5	132.2	141.6	217.6	50.0	45.4	-9.2%
Total	1,450.9	1,575.9	366.3	376.1	483.9	318.1	283.5	-10.9%

Key points

- Non-interest expenses: Y283.5bn (-11% QoQ)
 - Compensation and benefits declined markedly
 - ✓ FCR¹ related expenses booked in 1Q (Approx. Y9.0bn) absent in 2Q
 - ✓ One-off expenses related to cost reductions of Y1.4bn, down from Y2.4bn in 1Q
 - ✓ Bonus provisions declined due to slowdown in Japan-related businesses
 - Commissions and floor brokerage declined in line with lower trading volumes
- Achieved most recent Wholesale \$1bn cost reduction target
- Continue to adjust our cost base to ensure it is aligned with revenue opportunities and economic environment

(1) All new deferred awards granted in May 2013 include "Full Career Retirement" provisions which permit the recipients of the awards to continue to vest in the awards upon voluntary termination if certain criteria based on corporate title and length of service within Nomura are met.

Reference: Wholesale non-interest expenses and net revenue



- Implemented \$2bn of cost reduction initiatives since Jul 2011
 - While Wholesale expenses fluctuate in line with the revenue environment, exchange rates, and restructuring costs, they declined 15% on USD basis compared to FY2011/12 1H
 - Revenues grew by 37% over the same period on USD basis

- Achieved most recent Wholesale \$1bn cost reduction target
 - Cost reduction initiatives designed to improve profitability including:
 - ✓ Integration of Global Markets businesses
 - ✓ Integration of equities execution business
 - ✓ Reorganization of Research and Derivatives business
 - ✓ Reallocation of resources to areas of competitive advantage and highest returns
 - ✓ Overhaul of IT and occupancy cost base

(1) Due to a reorganization in April 2012, FY2011/12 reported amounts for Wholesale and Segment 'Other' have been reclassified.

Balance sheet related indicators and capital ratios

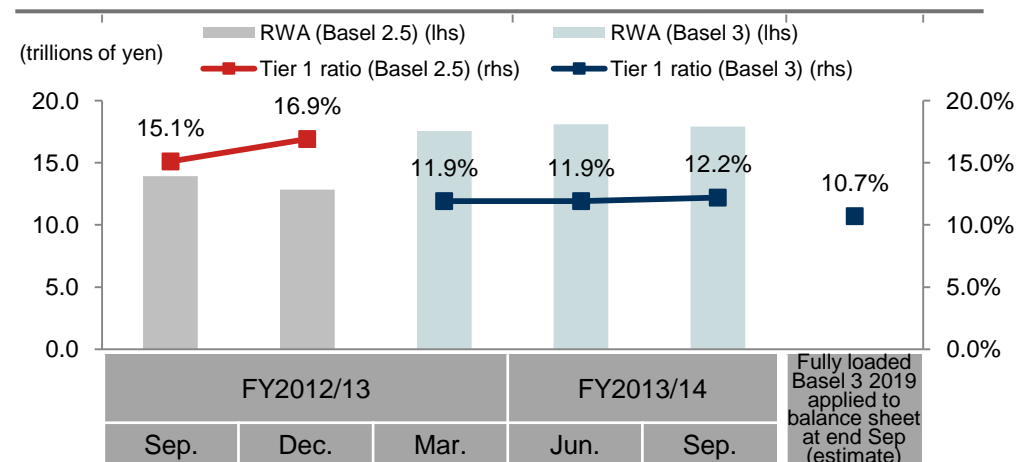
(As of September 2013)

■ Total assets	Y41.9trn
■ Shareholders' equity	Y2.4trn
■ Gross leverage	17.6x
Net leverage ¹	10.9x
■ Level three assets (net) ²	Y0.4trn
■ Liquidity portfolio	Y6.5trn

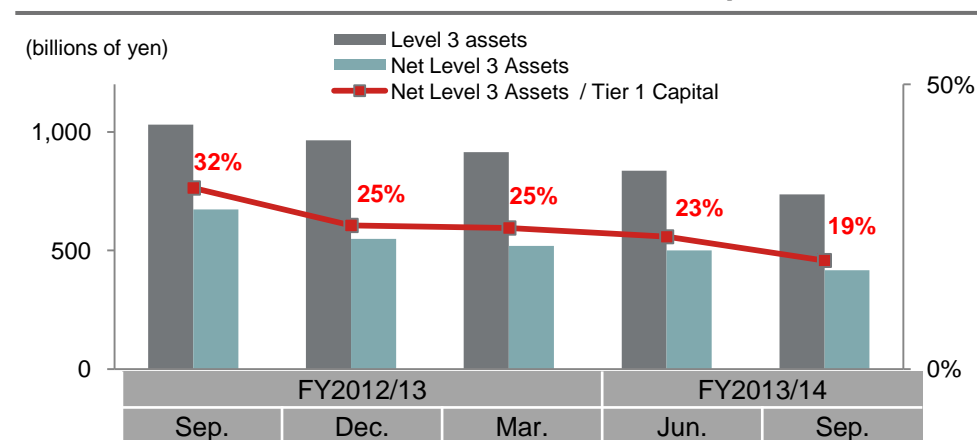
	Jun (Basel 3 basis)	Sep ² (Basel 3 basis)
<i>Preliminary</i>		
Tier 1	2,155	2,187
Tier 2	357	380
Total capital	2,512	2,567
RWA ³	17,969	17,836
Tier 1 ratio	11.9%	12.2%
Tier 1 common ratio ⁴	11.9%	12.2%
Total capital ratio	13.9%	14.3%

- (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.

Risk weighted assets and Tier 1 ratio



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



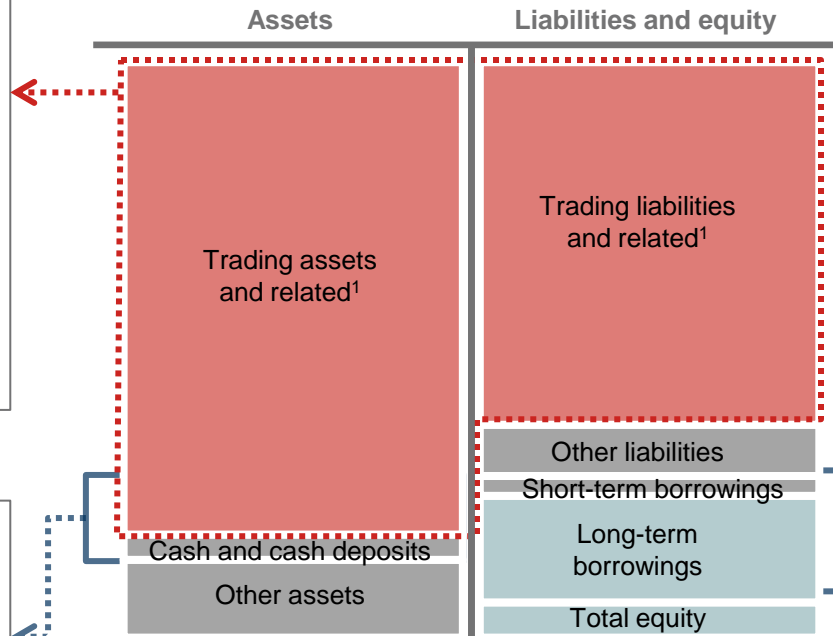
**Balance sheet
(As of Sep 2013)**

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

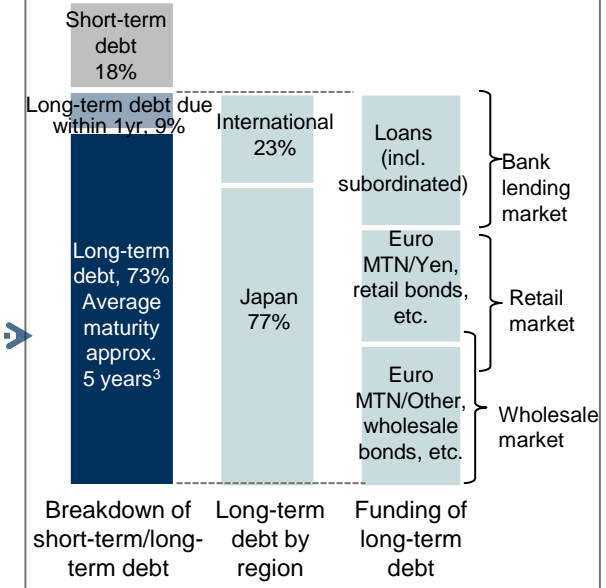
Liquidity portfolio²

- Liquidity portfolio:
 - Y6.5trn, or 15% of total assets
 - Maintain a high quality liquidity portfolio surplus without the need for additional unsecured funding over a certain period



Unsecured funding²

- More than 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.

NOMURA

Financial Supplement

Consolidated balance sheet

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(billions of yen)	Mar. 31, 2013	Sep. 30, 2013	Increase (Decrease)		Mar. 31, 2013	Sep. 30, 2013	Increase (Decrease)
Assets				Liabilities			
Total cash and cash deposits	1,653	2,151	498	Short-term borrowings	738	801	63
Total loans and receivables	2,630	2,859	229	Total payables and deposits	2,414	2,839	426
Total collateralized agreements	14,115	15,929	1,814	Total collateralized financing	15,409	17,324	1,915
Total trading assets ¹ and private equity investments	17,124	18,417	1,293	Trading liabilities	8,491	9,870	1,379
Total other assets	2,420	2,512	92	Other liabilities	978	984	6
Total assets	37,942	41,868	3,926	Long-term borrowings	7,592	7,638	45
				Total liabilities	35,623	39,457	3,834
				Equity			
				Total NHI shareholders' equity	2,294	2,379	85
				Noncontrolling interest	25	32	8
				Total liabilities and equity	37,942	41,868	3,926

1. Including securities pledged as collateral.

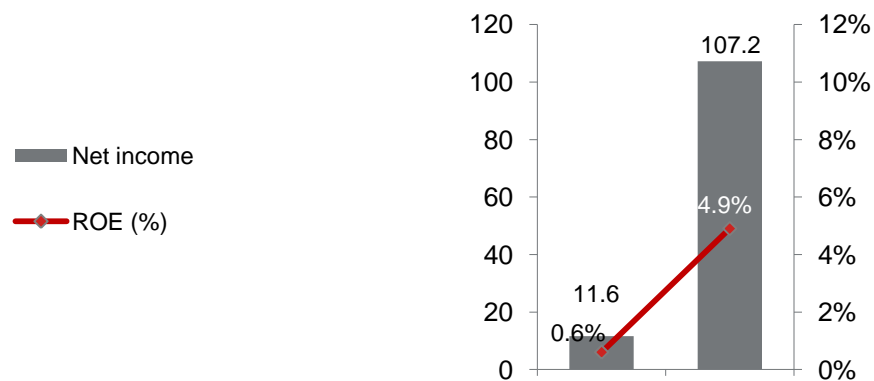
- Definition
 - 99% confidence level
 - 1-day time horizon for outstanding portfolio
 - Inter-product price fluctuations considered
- From April 1, 2013 to September 30, 2013 (billions of yen)
 - Maximum: 9.3
 - Minimum: 4.4
 - Average: 6.4

(billions of yen)	FY2011/12	FY2012/13	FY2012/13			FY2013/14	
	Mar. 12	Mar. 13	Sep. 12	Dec. 12	Mar. 13	Jun. 13	Sep. 13
Equity	1.4	1.3	1.0	2.4	1.3	2.6	1.9
Interest rate	6.5	5.0	6.6	6.4	5.0	5.4	5.1
Foreign exchange	2.5	1.9	1.9	2.1	1.9	1.9	1.8
Sub-total	10.4	8.1	9.5	11.0	8.1	9.9	8.7
Diversification benefit	-3.2	-3.0	-2.3	-3.8	-3.0	-3.2	-3.2
VaR	7.2	5.1	7.1	7.2	5.1	6.6	5.5

Consolidated financial highlights

Full year

(billions of yen)

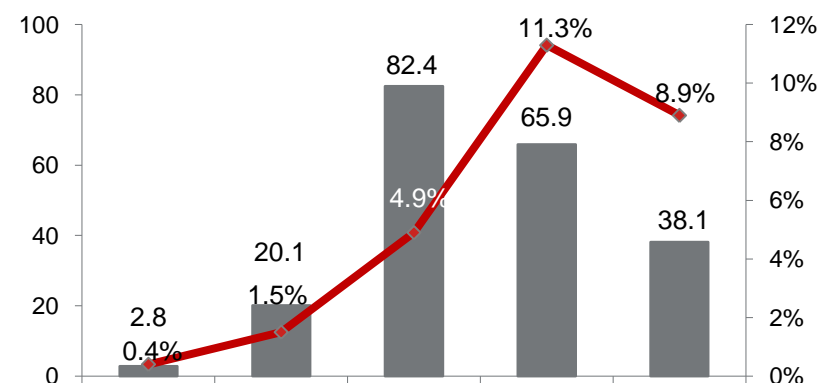


	FY2011/12	FY2012/13
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Net revenue	1,535.9	1,813.6
Income before income taxes	85.0	237.7
Net income attributable to Nomura Holdings, Inc. ("NHI") shareholders	11.6	107.2
Total NHI shareholders' equity	2,107.2	2,294.4
ROE (%) ¹	0.6%	4.9%
Basic-Net income attributable to NHI shareholders per share (yen)	3.18	29.04
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

Quarter

(billions of yen)



	FY2012/13			FY2013/14	
	2Q	3Q	4Q	1Q	2Q
Net revenue	401.7	389.1	653.6	431.3	356.4
Income before income taxes	35.4	13.0	169.7	113.2	72.9
Net income attributable to NHI shareholders	2.8	20.1	82.4	65.9	38.1
Total NHI shareholders' equity	2,096.6	2,167.9	2,294.4	2,369.0	2,379.2
ROE (%)	0.4%	1.5%	4.9%	11.3%	8.9%
Basic-Net income attributable to NHI shareholders per share (yen)	0.76	5.44	22.23	17.78	10.29
Diluted-Net income attributable to NHI shareholders per share (yen)	0.74	5.33	21.55	17.24	9.99
Total NHI shareholders' equity per share (yen)	567.43	585.27	618.27	639.99	641.90

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

(billions of yen)	Full year		Quarter					
	FY2011/12	FY2012/13	FY2012/13			FY2013/14		
			2Q	3Q	4Q	1Q	2Q	
Revenue								
Commissions	347.1	359.1	72.3	83.7	125.7	157.6	105.6	
Fees from investment banking	59.6	62.4	17.1	13.0	21.8	25.4	23.0	
Asset management and portfolio service fees	144.3	141.0	33.4	35.0	38.8	42.4	40.7	
Net gain on trading	272.6	368.0	88.9	88.2	106.5	128.4	110.2	
Gain (loss) on private equity investments	25.1	8.1	0.3	11.6	1.5	0.1	0.7	
Interest and dividends	435.9	394.0	92.8	99.7	98.0	115.3	98.1	
Gain (loss) on investments in equity securities	4.0	38.7	13.0	8.9	23.9	7.9	5.0	
Other	563.2	708.8	143.4	118.8	304.0	28.2	45.1	
Total revenue	1,851.8	2,079.9	461.2	459.0	720.1	505.3	428.4	
Interest expense	315.9	266.3	59.5	69.9	66.5	73.9	72.0	
Net revenue	1,535.9	1,813.6	401.7	389.1	653.6	431.3	356.4	
Non-interest expenses	1,450.9	1,575.9	366.3	376.1	483.9	318.1	283.5	
Income before income taxes	85.0	237.7	35.4	13.0	169.7	113.2	72.9	
Net income attributable to NHI shareholders	11.6	107.2	2.8	20.1	82.4	65.9	38.1	

Main revenue items

NOMURA

(billions of yen)	Full year		Quarter					
	FY2011/12	FY2012/13	FY2012/13			FY2013/14		
			2Q	3Q	4Q	1Q	2Q	
Commissions	Stock brokerage commissions (retail)	36.0	51.8	7.0	10.7	26.6	42.5	25.4
	Stock brokerage commissions (other)	132.7	112.9	25.3	27.2	32.0	37.7	31.6
	Other brokerage commissions	9.4	11.7	2.6	3.0	3.8	5.3	4.2
	Commissions for distribution of investment trusts	136.6	150.1	28.9	35.2	54.4	63.9	37.0
	Other	32.4	32.6	8.5	7.5	9.0	8.2	7.5
	Total	347.1	359.1	72.3	83.7	125.7	157.6	105.6
Fees from investment banking	Equity underwriting and distribution	14.3	21.1	9.7	3.4	6.4	10.3	11.0
	Bond underwriting and distribution	14.6	7.8	1.1	1.5	4.2	3.8	3.5
	M&A / financial advisory fees	27.0	25.6	4.9	6.3	8.2	6.4	6.5
	Other	3.7	7.7	1.4	1.8	3.0	4.9	2.1
	Total	59.6	62.4	17.1	13.0	21.8	25.4	23.0
Asset management and portfolio service fees	Asset management fees	108.2	105.3	24.8	26.3	29.3	32.1	30.8
	Administration fees	18.4	18.6	4.4	4.5	5.1	5.6	5.5
	Custodial fees	17.7	17.1	4.3	4.2	4.4	4.6	4.4
	Total	144.3	141.0	33.4	35.0	38.8	42.4	40.7

Consolidated results: Income (loss) before income taxes by segment and region

NOMURA

Adjustment of consolidated results and segment results: Income (loss) before income taxes

(billions of yen)	FY2011/12	FY2012/13	FY2012/13			FY2013/14	
			2Q	3Q	4Q	1Q	2Q
Retail	63.1	100.6	11.0	20.3	57.2	81.1	40.0
Asset Management	20.5	21.2	4.6	7.3	3.9	6.7	6.2
Wholesale ¹	-37.7	71.7	0.2	44.4	35.7	25.2	25.3
Three Business segments total	46.0	193.5	15.7	71.9	96.8	113.0	71.4
Other ¹	35.2	6.6	7.3	-67.9	50.1	-7.0	-3.5
Segments total	81.2	200.0	23.1	4.1	146.9	106.1	67.9
Unrealized gain (loss) on investments in equity securities held for operating purposes	3.8	37.7	12.4	8.9	22.8	7.2	5.0
Income before income taxes	85.0	237.7	35.4	13.0	169.7	113.2	72.9

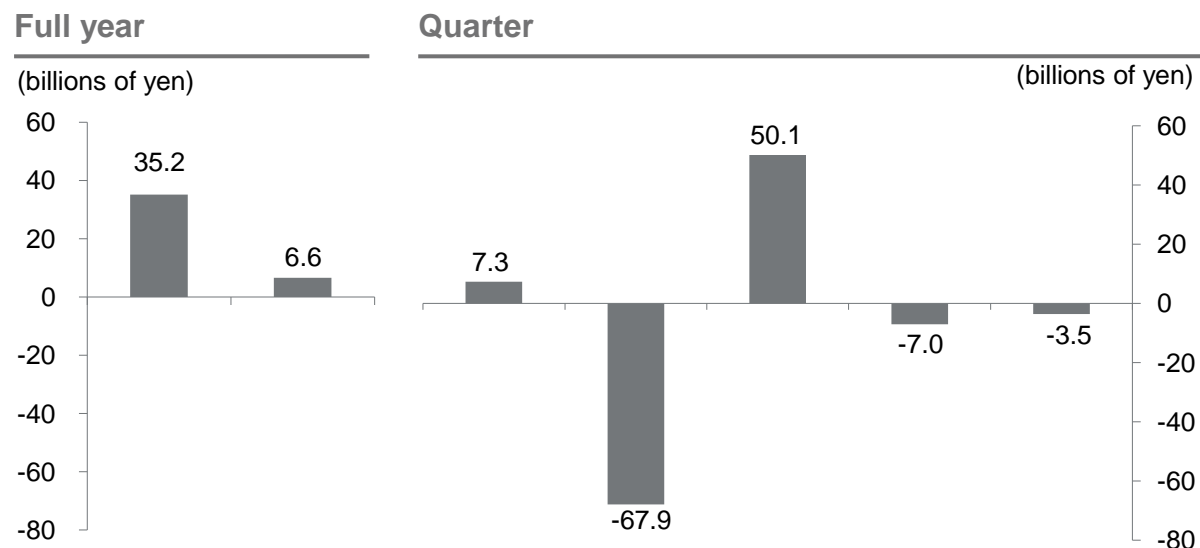
Income (loss) before income taxes by region²

(billions of yen)	FY2011/12	FY2012/13	FY2012/13			FY2013/14	
			2Q	3Q	4Q	1Q	2Q
Americas	-24.6	25.7	15.6	1.6	2.3	-8.5	-1.3
Europe	-91.5	-93.1	-40.3	0.0	-36.5	-4.4	-19.6
Asia and Oceania	-12.9	-12.1	-5.0	2.6	-7.9	-0.8	2.3
Subtotal	-129.1	-79.4	-29.6	4.3	-42.0	-13.7	-18.7
Japan	214.1	317.2	65.0	8.7	211.7	126.9	91.6
Income (loss) before income taxes	85.0	237.7	35.4	13.0	169.7	113.2	72.9

(1) Due to a reorganization in April 2012, FY2011/12 reported amounts for Wholesale and Segment 'Other' have been reclassified.

(2) Geographic information is based on U.S. GAAP. (Figures are preliminary for the three months ended September 30, 2013.) Nomura's revenues and expenses are allocated based on the country of domicile of the legal entity providing the service. This information is not used for business management purposes.

Income (loss) before income taxes



	FY2011/12		FY2012/13			FY2013/14	
			2Q	3Q	4Q	1Q	2Q
Net gain (loss) related to economic hedging transactions	8.4	1.0	1.0	0.4	0.8	7.4	-1.7
Realized gain(loss) on investments in equity securities held for operating purposes	0.2	1.0	0.6	-0.0	1.2	0.7	0.0
Equity in earnings of affiliates	10.6	14.4	3.3	4.5	5.2	5.3	8.9
Corporate items ¹	-32.1	17.7	-7.0	-14.8	32.9	-12.3	-8.7
Others ¹	48.1	-27.5	9.5	-58.0	10.0	-8.0	-2.0
Income (Loss) before income taxes	35.2	6.6	7.3	-67.9	50.1	-7.0	-3.5

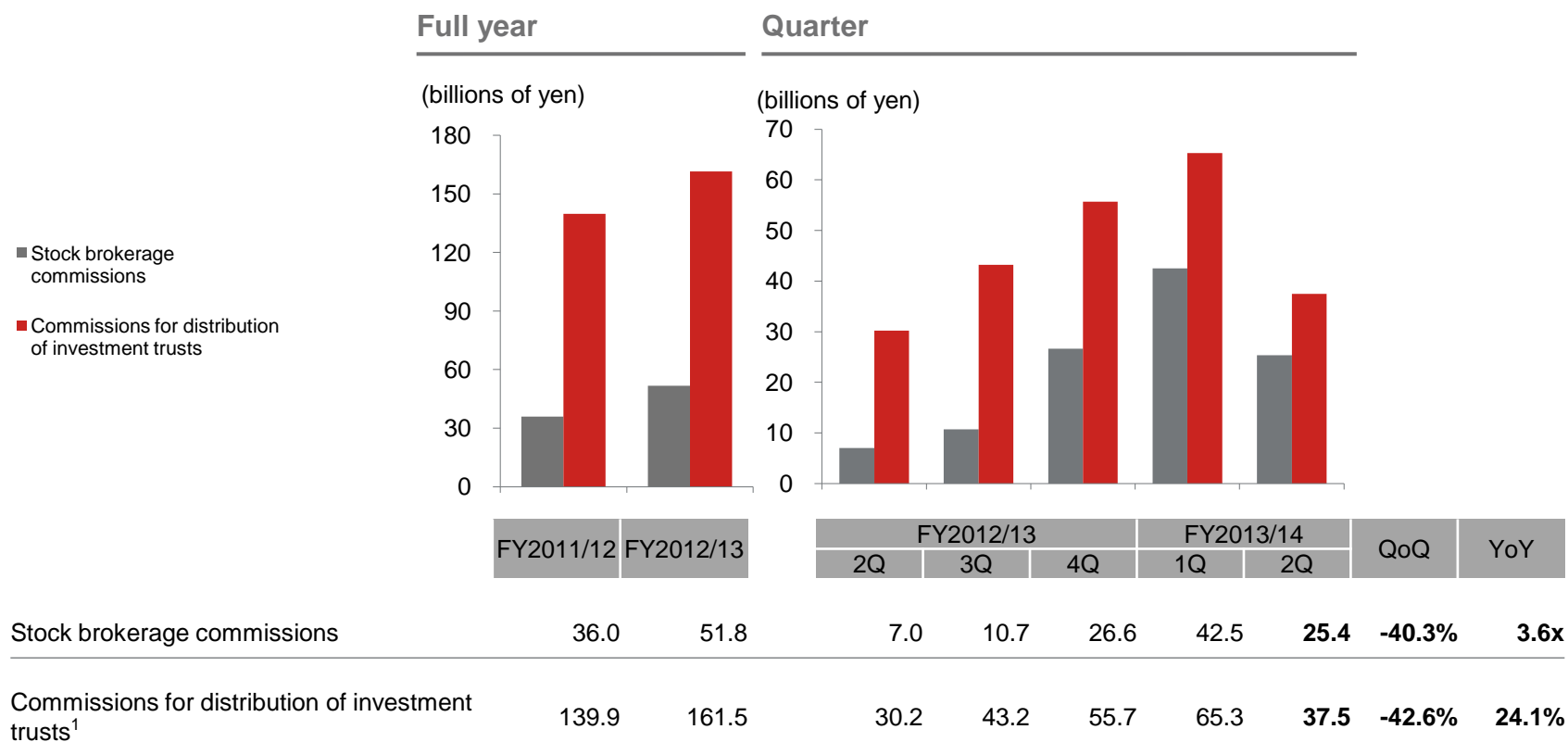
(1) Due to a reorganization in April 2012, FY2011/12 reported amounts for Wholesale and Segment 'Other' have been reclassified.

Retail related data (1)

(billions of yen)	Full year		Quarter					QoQ	YoY
	FY2011/12	FY2012/13	FY2012/13			FY2013/14			
			2Q	3Q	4Q	1Q	2Q		
Commissions	201.5	225.9	41.7	55.7	84.4	110.3	66.5	-39.7%	59.3%
Sales credit	59.0	80.9	16.8	20.3	28.6	29.7	24.3	-18.2%	44.5%
Fees from investment banking and other	38.2	36.8	9.4	6.6	10.4	9.8	13.4	36.0%	41.9%
Investment trust administration fees and other	47.4	49.7	12.0	12.1	13.7	14.4	13.7	-4.3%	14.8%
Net interest revenue	4.2	4.6	0.9	0.9	1.7	2.2	1.9	-14.0%	117.0%
Net revenue	350.3	397.9	80.8	95.7	138.7	166.3	119.7	-28.0%	48.2%
Non-interest expenses	287.1	297.3	69.8	75.4	81.5	85.2	79.8	-6.4%	14.3%
Income before income taxes	63.1	100.6	11.0	20.3	57.2	81.1	40.0	-50.7%	3.6x
Domestic distribution volume of investment trusts ¹	8,933.9	9,027.6	1,804.8	2,198.4	3,072.4	3,427.5	2,372.2	-30.8%	31.4%
Bond investment trusts	2,869.4	2,719.2	549.2	612.1	824.0	753.7	814.2	8.0%	48.3%
Stock investment trusts	5,217.8	5,457.0	1,047.7	1,386.2	1,967.5	2,386.2	1,406.6	-41.1%	34.3%
Foreign investment trusts	846.6	851.4	207.9	200.1	281.0	287.6	151.4	-47.4%	-27.2%
Other									
Accumulated value of annuity insurance policies	1,800.8	1,909.5	1,856.9	1,883.2	1,909.5	1,942.0	1,970.4	1.5%	6.1%
Sales of JGBs for individual investors (transaction base)	281.2	189.1	36.9	47.1	42.8	42.5	450.9	10.6x	12.2x
Retail foreign currency bond sales	1,703.4	1,485.8	350.2	346.9	327.9	383.2	507.1	32.3%	44.8%

(1) Nomura Securities.

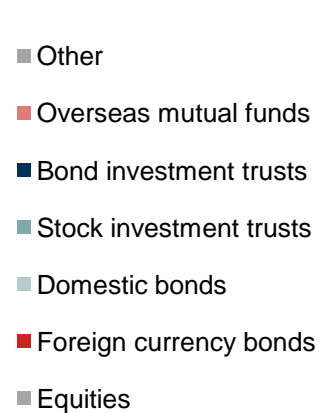
Stock brokerage commissions and commissions for distribution of investment trusts



(1) Nomura Securities.

Retail client assets

(trillions of yen)



	FY2011/12	FY2012/13
	Mar. 12	Mar. 13
Equities	37.2	46.7
Foreign currency bonds	6.2	6.6
Domestic bonds ¹	12.7	12.4
Stock investment trusts	7.7	8.9
Bond investment trusts	4.4	4.9
Overseas mutual funds	1.4	1.7
Other ²	2.3	2.7
Total	72.0	83.8

	FY2012/13			FY2013/14	
	Sep. 12	Dec. 12	Mar. 13	Jun. 13	Sep. 13
Equities	33.4	38.0	46.7	50.5	53.4
Foreign currency bonds	6.3	6.7	6.6	6.2	6.1
Domestic bonds ¹	12.7	12.6	12.4	12.4	12.9
Stock investment trusts	7.0	7.8	8.9	8.6	8.8
Bond investment trusts	4.2	4.4	4.9	5.3	5.6
Overseas mutual funds	1.4	1.5	1.7	1.7	1.7
Other ²	2.3	2.5	2.7	3.0	2.4
Total	67.3	73.6	83.8	87.7	90.9

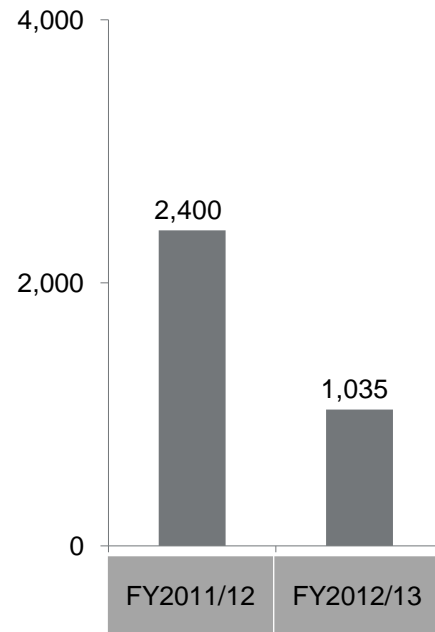
(1) Includes CBs and warrants.

(2) Includes annuity insurance

Retail client assets: Net asset inflow¹

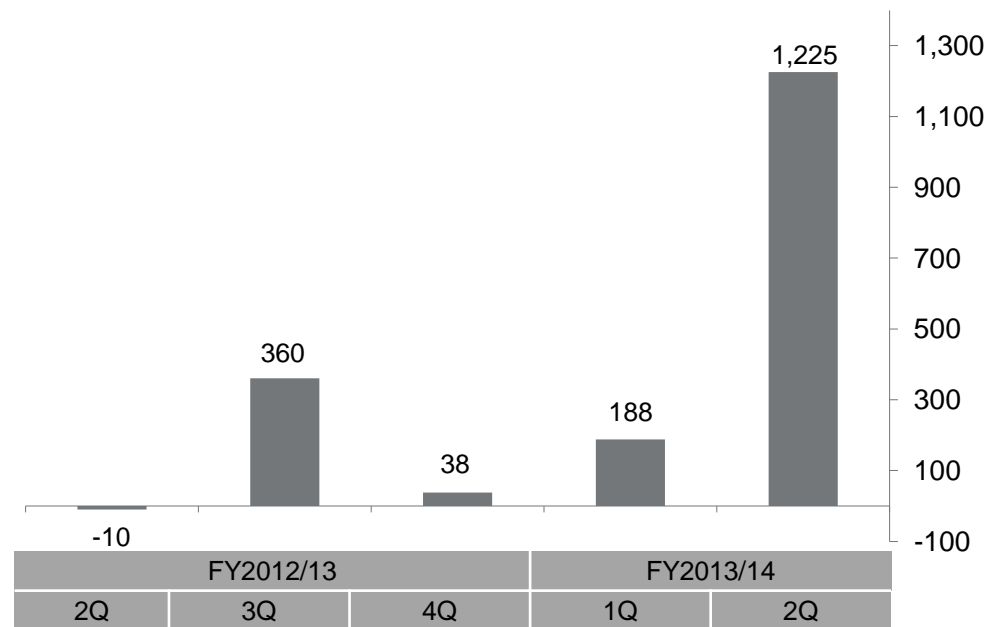
Full year

(billions of yen)



Quarter

(billions of yen)



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

Number of accounts

(Thousands)	FY2011/12	FY2012/13	FY2012/13			FY2013/14	
	Mar. 12	Mar. 13	Sep. 12	Dec. 12	Mar. 13	Jun. 13	Sep. 13
Accounts with balance	4,985	5,025	5,003	5,006	5,025	5,069	5,090
Equity holding accounts	2,706	2,717	2,731	2,710	2,717	2,727	2,722
Nomura Home Trade / Net & Call accounts	3,773	3,747	3,823	3,846	3,747	3,822	3,881

New Individual accounts / IT share¹

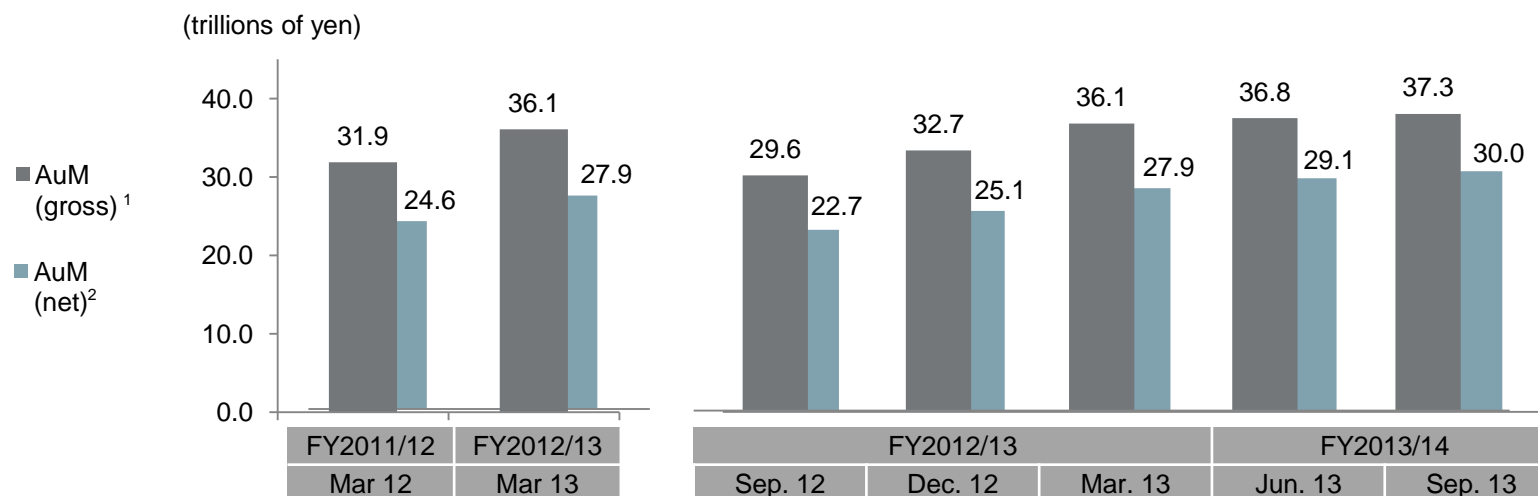
(Thousands)	Full year		Quarter				
	FY2011/12	FY2012/13	FY2012/13			FY2013/14	
			2Q	3Q	4Q	1Q	2Q
New individual accounts	235	266	70	63	82	101	82
IT share ¹							
No. of orders	57%	55%	54%	53%	57%	59%	58%
Transaction value	30%	31%	27%	29%	34%	36%	33%

(1) Percentage of cash stock transactions conducted via Nomura Home Trade

Asset Management related data (1)

(billions of yen)	FY2011/12	FY2012/13	FY2012/13			FY2013/14		QoQ	YoY
			2Q	3Q	4Q	1Q	2Q		
Net revenue	65.8	68.9	15.4	18.8	18.3	20.2	18.6	-7.7%	20.6%
Non-interest expenses	45.3	47.8	10.9	11.5	14.4	13.5	12.5	-7.6%	14.5%
Income before income taxes	20.5	21.2	4.6	7.3	3.9	6.7	6.2	-7.8%	35.4%

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)

Assets under management (gross) by business¹

(trillions of yen)	FY11/12	FY12/13	FY12/13			FY13/14		
	Mar. 12	Mar. 13	Sep. 12	Dec. 12	Mar. 13	Jun. 13	Sep. 13	
	Investment trust business	23.0	26.5	21.7	24.0	26.5	26.4	
Investment advisory business	8.9	9.6	7.8	8.7	9.6	10.4	10.5	
Assets under management (gross) ¹	31.9	36.1	29.6	32.7	36.1	36.8	37.3	

Assets under management by company

(trillions of yen)	FY11/12	FY11/12	FY12/13			FY13/14		
	Mar 12	Mar. 13	Sep. 12	Dec. 12	Mar. 13	Jun. 13	Sep. 13	
	Nomura Asset Management	27.0	30.7	24.9	27.6	30.7	32.3	
Nomura Funds Research and Technologies ²	2.8	2.9	2.5	2.8	2.9	2.6	2.5	
Nomura Corporate Research and Asset Management	1.5	1.8	1.6	1.7	1.8	1.7	1.6	
Nomura Private Equity Capital	0.6	0.7	0.5	0.6	0.7	0.2	0.2	
Assets under management (gross) ¹	31.9	36.1	29.6	32.7	36.1	36.8	37.3	
Group company overlap	7.3	8.2	6.9	7.6	8.2	7.6	7.3	
Assets under management (net) ³	24.6	27.9	22.7	25.1	27.9	29.1	30.0	

(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

(billions of yen)	Full year		Quarter					
	FY11/12	FY12/13	FY12/13			FY2013/14		
	Mar. 12	Mar. 13	2Q	3Q	4Q	1Q	2Q	
Investment trusts business	295	1,099	87	354	530	544	410	
ETFs	347	424	70	48	66	138	153	
Investment advisory business	513	-529	-790	58	-15	349	-157	
Net asset inflow	808	570	-703	412	515	893	253	

Domestic public investment trust market and Nomura Asset Management market share⁵

(trillions of yen)	FY11/12	FY12/13	FY12/13			FY13/14		
	Mar. 12	Mar. 13	Sep. 12	Dec. 12	Mar. 13	Jun. 13	Sep. 13	
	Domestic public stock investment trusts							
Market	51.2	60.0	48.3	52.9	60.0	60.5	62.4	
Nomura's share (%)	17%	18%	17%	18%	18%	18%	18%	
Domestic public bond investment trusts								
Market	11.0	12.6	10.4	11.1	12.6	13.6	14.4	
Nomura's share (%)	44%	43%	44%	43%	43%	42%	42%	

Wholesale related data (1)

Wholesale

(billions of yen)	FY2011/12	FY2012/13	FY2012/13			FY2013/14		QoQ	YoY
			2Q	3Q	4Q	1Q	2Q		
			Net revenue	555.0	644.9	137.1	189.0		
Non-interest expenses	592.7	573.2	136.9	144.6	161.3	169.4	158.1	-6.7%	15.5%
Income (Loss) before income taxes	-37.7	71.7	0.2	44.4	35.7	25.2	25.3	0.2%	131.0x

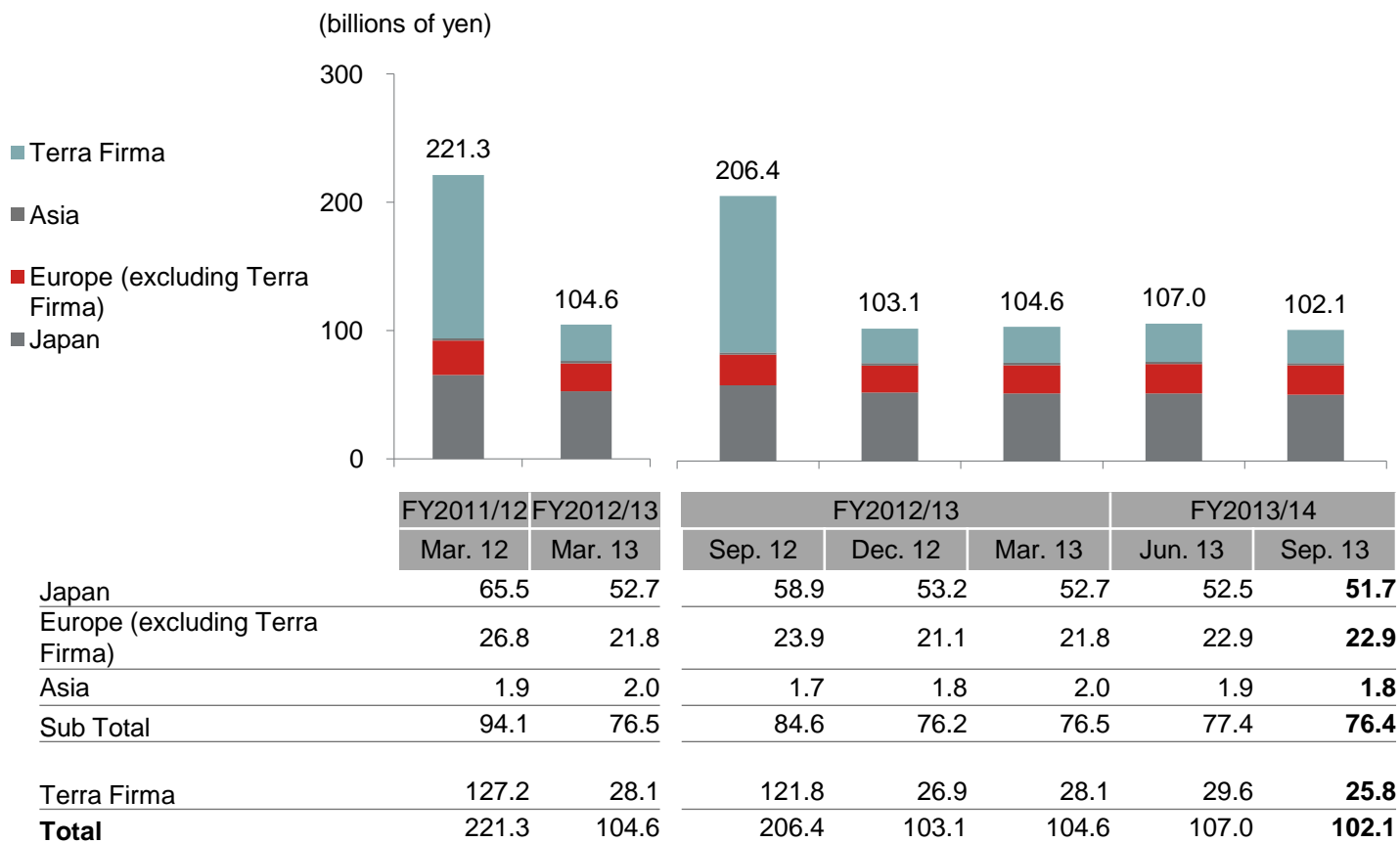
Breakdown of Wholesale revenues

(billions of yen)	FY2011/12	FY2012/13	FY2012/13			FY2013/14		QoQ	YoY
			2Q	3Q	4Q	1Q	2Q		
			Fixed Income ²	274.5	387.7	88.0	116.2		
Equities ²	181.2	172.8	32.7	41.9	59.9	67.8	65.8	-2.9%	101.5%
Global Markets	455.8	560.4	120.7	158.0	173.1	165.3	159.6	-3.5%	32.2%
Investment Banking(Net)	75.4	72.0	15.8	17.7	23.4	25.6	23.3	-8.8%	47.7%
Other	23.9	12.4	0.6	13.2	0.4	3.7	0.4	-88.3%	-29.7%
Investment Banking	99.3	84.4	16.4	30.9	23.8	29.3	23.8	-18.8%	44.8%
Net revenue	555.0	644.9	137.1	189.0	196.9	194.6	183.3	-5.8%	33.7%
Investment Banking(Gross)	141.7	143.0	33.3	33.4	44.1	47.2	45.8	-2.9%	37.3%

(1) Due to a reorganization in April 2012, FY2011/12 reported amounts for Wholesale and Segment 'Other' have been reclassified.

(2) Fixed Income and Equities figures for FY 2012/13 have been reclassified following a reorganization in April 2013.

Private equity related investments



Number of employees

	FY2011/12	FY2012/13	FY2012/13			FY2013/14	
	Mar. 12	Mar. 13	Sep. 12	Dec. 12	Mar. 13	Jun. 13	Sep. 13
Japan (excluding FA)	19,598	14,123	20,039	19,877	14,123	14,654	14,454
Japan (FA)	2,011	1,907	1,981	1,951	1,907	1,911	1,923
Europe	4,014	3,618	3,940	3,747	3,618	3,485	3,459
Americas	2,420	2,271	2,425	2,316	2,271	2,240	2,243
Asia-Pacific ¹	6,352	6,037	6,430	6,207	6,037	5,961	5,945
Total	34,395	27,956	34,815	34,098	27,956	28,251	28,024

(1) Includes Powai office in India.

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