

NOMURA HOLDINGS INC
Form 6-K
April 28, 2011
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FORM 6-K

U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**

Commission File Number: 1-15270

For the month of April 2011

NOMURA HOLDINGS, INC.

(Translation of registrant's name into English)

9-1, Nihonbashi 1-chome

Chuo-ku, Tokyo 103-8645

Japan

(Address of principal executive offices)

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Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

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Information furnished on this form:

EXHIBIT

Exhibit Number

1. Financial Summary Year ended March 2011

Nomura Holdings, Inc. (Nomura) hereby incorporates Exhibit 1 to this report on Form 6-K by reference (i) in the prospectus that is part of Registration Statement on Form F-3 (Registration No. 333-169682) of Nomura and Nomura America Finance, LLC, filed with the Securities and Exchange Commission (the SEC) on September 30, 2010, and (ii) in the prospectus that is part of the Registration Statement on Form F-3 (Registration No. 333-165049) of Nomura, filed with the SEC on February 24, 2010, as amended by the Post-Effective Amendment No. 1 thereto, filed with the SEC on September 8, 2010.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NOMURA HOLDINGS, INC.

Date: April 28, 2011

By: /s/ Junko Nakagawa
Junko Nakagawa
Executive Managing Director

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Date: April 28, 2011
Company name (code number): **Nomura Holdings, Inc. (8604)**
Stock exchange listings: (In Japan) Tokyo, Osaka, Nagoya
(Overseas) New York, Singapore
Representative: Kenichi Watanabe
President and Chief Executive Officer, Nomura Holdings, Inc.
For inquiries: Kazuhisa Kishimoto
Managing Director, Investor Relations Department, Nomura Holdings, Inc.
Tel: (Country Code 81) 3-5255-1000
URL <http://www.nomura.com>

1. Consolidated Operating Results

(1) Operating Results

(Rounded to nearest million)

| | For the year ended March 31 | | 2010 | % Change from March 31, 2009 |
|--|-----------------------------|--|-----------|------------------------------------|
| | 2011 | (Millions of yen, except per share data) % Change from March 31, 2010 | | |
| Total revenue | 1,385,492 | 2.1% | 1,356,751 | 104.2% |
| Net revenue | 1,130,698 | (1.7%) | 1,150,822 | 268.1% |
| Income before income taxes | 93,255 | (11.4%) | 105,247 | |
| Net income attributable to Nomura Holdings, Inc. (NHI) shareholders | 28,661 | (57.7%) | 67,798 | |
| Comprehensive income | 10,306 | (86.6%) | 77,195 | |
| Basic-Net income attributable to NHI shareholders per share (Yen) | 7.90 | | 21.68 | |
| Diluted-Net income attributable to NHI shareholders per share (Yen) | 7.86 | | 21.59 | |
| Return on shareholders' equity | 1.4% | | 3.7% | |
| Income before income taxes to total assets | 0.3% | | 0.4% | |
| Income before income taxes divided by total revenue | 6.7% | | 7.8% | |
| Equity in earnings of affiliates | 11,602 | | 12,924 | |

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

(2) Financial Position

| | At March 31 | |
|--|--|------------|
| | 2011 | 2010 |
| | (Millions of yen, except per share data) | |
| Total assets | 36,692,990 | 32,230,428 |
| Total equity | 2,091,636 | 2,133,014 |
| Total NHI shareholders' equity | 2,082,754 | 2,126,929 |
| Total NHI shareholders' equity as a percentage of total assets | 5.7% | 6.6% |
| Total NHI shareholders' equity per share (Yen) | 578.40 | 579.70 |

(3) Cash flows

| | For the year ended March 31 | |
|--|------------------------------------|-------------|
| | 2011 | 2010 |
| | (Millions of yen) | |
| Net cash used in operating activities | (235,090) | (1,500,770) |
| Net cash used in investing activities | (423,214) | (269,643) |
| Net cash provided by financing activities | 1,284,243 | 2,176,530 |
| Cash and cash equivalents at end of period | 1,620,340 | 1,020,647 |

2. Cash dividends

| | For the year ended March 31 | | |
|--|-----------------------------|--------|-------------|
| | 2010 | 2011 | 2012 (Plan) |
| (Yen amounts, except Total annual dividends) | | | |
| Dividends per share | | | |
| dividends record dates | | | |
| At June 30 | | | |
| At September 30 | 4.00 | 4.00 | Unconfirmed |
| At December 31 | | | |
| At March 31 | 4.00 | 4.00 | Unconfirmed |
| For the year | 8.00 | 8.00 | Unconfirmed |
| Total annual dividends (Millions of yen) | 25,811 | 28,810 | |
| Consolidated payout ratio | 36.9% | 101.3% | |
| Consolidated dividends as a percentage of shareholders' equity per share | 1.4% | 1.4% | |

Note: Nomura plans to forgo dividend distribution for Q1 and Q3 of fiscal year 2012. Fiscal year 2012 Q2 and Q4 dividend amounts are not presented per reasons stated in 3. Earnings forecasts for the year ending March 31, 2012 .

3. Earnings forecasts for the year ending March 31, 2012

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.

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- (1) Changes in significant subsidiaries during the period: None
- (2) Changes in accounting principles, procedures and presentations
- a) Changes due to amendments to the accounting standards : Yes
- b) Changes due to other than a) : None
- (3) Number of shares issued (common stock)

| | At March 31 | |
|---|-----------------------------|---------------|
| | 2011 | 2010 |
| Number of shares outstanding (including treasury stock) | 3,719,133,241 | 3,719,133,241 |
| Number of treasury stock | 118,246,309 | 50,088,627 |
| | For the year ended March 31 | |
| | 2011 | 2010 |
| Average number of shares outstanding (year-to-date) | 3,627,798,587 | 3,126,790,289 |

Parent Company Only Operating Results (Japanese GAAP)

(1) Operating Results

| | For the year ended March 31 | | | |
|------------------------------------|-----------------------------|--|---------|------------------------------------|
| | 2011 | (Millions of yen, except per share data) | | 2010 |
| | | % Change from March 31, 2010 | | % Change from March 31, 2009 |
| Operating revenue | 219,875 | (0.5%) | 220,873 | (35.1%) |
| Operating income | 9,812 | (73.4%) | 36,930 | (72.7%) |
| Ordinary income | 11,690 | (59.9%) | 29,121 | (77.1%) |
| Net income (loss) | (15,094) | | 12,083 | |
| Net profit (loss) per share | (4.16) | | 3.86 | |
| Fully diluted net profit per share | | | 3.83 | |

(2) Financial Position

| | At March 31 | |
|--|--|-----------|
| | 2011 | 2010 |
| | (Millions of yen, except per share data) | |
| Total assets | 5,278,581 | 4,566,078 |
| Total net assets | 1,764,894 | 1,806,307 |
| Total net assets as a percentage of total assets | 32.8% | 39.0% |
| Total net assets per share | 481.23 | 485.62 |
| Shareholders' equity | 1,733,358 | 1,782,273 |

*** Audit procedure**

The audit on the consolidated financial statements for this fiscal year has not been completed by the external auditors at the point of disclosing this financial summary. As a result of such audit, certain of the information set forth herein could be subject to revision, possibly material, in

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Nomura's Report on Form 20-F for the year ended March 31, 2011.

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Table of Contents**1. Consolidated Operating Results****(1) Analysis of Consolidated Results
Operating Results****US GAAP**

| | Billions of yen For the year ended | | % Change (A-B)/(B) |
|--|---------------------------------------|-----------------------|-----------------------|
| | March 31, 2011 (A) | March 31, 2010 (B) | |
| Net revenue | 1,130.7 | 1,150.8 | (1.7) |
| Non-interest expenses | 1,037.4 | 1,045.6 | (0.8) |
| Income (loss) before income taxes | 93.3 | 105.2 | (11.4) |
| Income tax expense | 61.3 | 37.2 | 65.0 |
| Net income (loss) | 31.9 | 68.1 | (53.1) |
| Less: Net income (loss) attributable to noncontrolling interests | 3.3 | 0.3 | |
| Net income (loss) attributable to NHI shareholders | 28.7 | 67.8 | (57.7) |
| Return on shareholders' equity* | 1.4% | 3.7% | |

* 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 (Nomura) reported net revenue of 1,130.7 billion yen for the fiscal year ended March 31, 2011, a decrease of 1.7% from the previous year. Non-interest expenses decreased 0.8% from the previous year to 1,037.4 billion yen. Income before income taxes was 93.3 billion yen and Net income attributable to NHI shareholders was 28.7 billion yen for the fiscal year ended March 31, 2011.

Segment Information

| | Billions of yen For the year ended | | % Change (A-B)/(B) |
|-----------------------------------|---------------------------------------|-----------------------|-----------------------|
| | March 31, 2011 (A) | March 31, 2010 (B) | |
| Net revenue | 1,147.6 | 1,141.4 | 0.5 |
| Non-interest expenses | 1,037.4 | 1,045.6 | (0.8) |
| Income (loss) before income taxes | 110.2 | 95.8 | 14.9 |

In business segment totals, which exclude unrealized gain (loss) on investments in equity securities held for operating purposes, net revenue for the fiscal year ended March 31, 2011 was 1,147.6 billion yen, an increase of 0.5% from the previous year. Non-interest expenses decreased by 0.8% from the previous year to 1,037.4 billion yen. Income before income taxes was 110.2 billion yen for the fiscal year ended March 31, 2011. Please refer to page 15 for further details of the differences between US GAAP and business segment amounts.

Table of Contents**<Business Segment Results>**

In April 2010, Nomura realigned its reporting segments in relation to how it operates and manages its business by merging the Global Markets, Investment Banking, and Merchant Banking divisions into the Wholesale division. Nomura now divides its business segments into three divisions of Retail, Asset Management and Wholesale.

Operating Results of Retail

| | Billions of yen | | % Change |
|-----------------------------------|--------------------------|-----------------------|-----------|
| | For the year ended | | |
| | March 31, 2011 (A) | March 31, 2010 (B) | (A-B)/(B) |
| Net revenue | 392.4 | 388.3 | 1.1 |
| Non-interest expenses | 291.2 | 274.9 | 5.9 |
| Income (loss) before income taxes | 101.2 | 113.4 | (10.7) |

Net revenue increased by 1.1% from the previous year to 392.4 billion yen, due primarily to increasing revenues from bond related products and investment trust related products. Non-interest expenses increased by 5.9% to 291.2 billion yen. As a result, income before income taxes decreased by 10.7% to 101.2 billion yen.

Operating Results of Asset Management

| | Billions of yen | | % Change |
|-----------------------------------|--------------------------|-----------------------|-----------|
| | For the year ended | | |
| | March 31, 2011 (A) | March 31, 2010 (B) | (A-B)/(B) |
| Net revenue | 80.7 | 70.4 | 14.8 |
| Non-interest expenses | 55.7 | 51.8 | 7.6 |
| Income (loss) before income taxes | 25.1 | 18.6 | 34.7 |

Net revenue increased by 14.8% from the previous year to 80.7 billion yen. Non-interest expenses increased by 7.6% to 55.7 billion yen. As a result, income before income taxes increased by 34.7% to 25.1 billion yen. Assets under management were 24.7 trillion yen at the end of March 2011.

Table of Contents**Operating Results of Wholesale**

| | Billions of yen For the year ended | | % Change (A-B)/(B) |
|-----------------------------------|---------------------------------------|-----------------------|---------------------------|
| | March 31, 2011 (A) | March 31, 2010 (B) | |
| Net revenue | 630.5 | 789.5 | (20.1) |
| Non-interest expenses | 623.8 | 614.3 | 1.5 |
| Income (loss) before income taxes | 6.7 | 175.2 | (96.2) |

Net revenue decreased by 20.1% from the previous year to 630.5 billion yen, due primarily to decrease in net gain on trading. Non-interest expenses increased by 1.5% to 623.8 billion yen. As a result, income before income taxes decreased by 96.2% to 6.7 billion yen.

Other Operating Results

| | Billions of yen For the year ended | | % Change (A-B)/(B) |
|-----------------------------------|---------------------------------------|-----------------------|---------------------------|
| | March 31, 2011 (A) | March 31, 2010 (B) | |
| Net revenue | 43.9 | (106.8) | |
| Non-interest expenses | 66.7 | 104.5 | (36.2) |
| Income (loss) before income taxes | (22.8) | (211.3) | |

Net revenue was 43.9 billion yen. Loss before income taxes was 22.8 billion yen.

Earnings Forecasts for Next Fiscal Year

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.

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(2) Analysis of Consolidated Financial Position

Total assets as of March 31, 2011, were 36.7 trillion yen, an increase of 4.5 trillion yen compared to March 31, 2010, reflecting primarily the increase in Securities purchased under agreements to resell. Total liabilities as of March 31, 2011 were 34.6 trillion yen, an increase of 4.5 trillion yen compared to March 31, 2010, mainly due to the increase in Securities sold under agreements to repurchase and Long-term borrowings. Total equity as of March 31, 2011 was 2.1 trillion yen, a decrease of 41.4 billion yen compared to March 31, 2010.

Cash and cash equivalents as of March 31, 2011, increased by 599.7 billion yen compared to March 31, 2010. Cash flows from operating activities for the year ended March 31, 2011 were outflows of 235.1 billion yen due to the increase in Trading assets. Cash flows from investing activities for the year ended March 31, 2011 were outflows of 423.2 billion yen due mainly to increase in Non-trading debt securities, net. Cash flows from financing activities for the year ended March 31, 2011 were inflows of 1,284.2 billion yen due primarily to an increase in Long-term borrowings.

2. Corporate Goals and Principles

(1) Fundamental Management Policy

Nomura Group is committed to a management vision of firmly establishing ourselves as a globally competitive financial services group. We will seek to realize this vision and increase shareholder value by strengthening our base in the Japanese securities businesses, developing world-class businesses in other regions, and consolidating our comprehensive global strength.

We will establish our new growth model by working with our clients, providing them with the best solutions, and realizing the expansion of our business in new domains. Our management target is to maintain an average consolidated return on shareholders' equity (ROE) of 10% to 15% over the medium to long term. However, we cannot deny that the capital requirements that are under consideration by Basel Committee on Banking Supervision or other financial regulators may impact us.

In addition, we put high priority on compliance with applicable laws, regulations and proper corporate behavior, and we build compliance into our daily business operations.

(2) Structure of Business Operations

Nomura Group is organized around globally-linked business divisions under a unified strategy, rather than individual legal entities. Nomura Group's operations are comprised of Retail, Asset Management, and Wholesale. We will strive to achieve a higher level of specialization in each division, advance and progress our business in each respective area, and maximize the collective strength of Nomura Group by enhancing cross-divisional and regional collaboration.

(3) Management Challenges and Strategies

Although the global economy was moving gradually toward normality supported by emerging markets, it is facing uncertainty due to the unstable political situation in the Middle East, sovereign crisis in Europe and the earthquake in Tohoku region of Japan in March. In this environment, we plan to address the needs of our clients globally by taking advantage of our strengthened business platform and to grow our client base and improve our market share. We will continue to strategically allocate management resources in order to work toward providing stability and liquidity through properly functioning market.

In addition, we will continue to proceed with our plans to reduce costs by reengineering businesses to fit the market environment and increase operational efficiency.

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We will also implement the following initiatives:

[Retail Division]

At Retail Division, we will continue to enhance our products and service offerings, which are provided through direct contacts, online or via call centers to accommodate increasingly sophisticated and diverse client needs. We aim to continue being a trusted partner to our clients by providing world-class products and services that meet their individual needs.

[Asset Management Division]

In investment trust business, we aim to provide individual clients with a diverse range of investment opportunities to meet investors' demand, and in advisory business, we aim to provide institutional clients globally with value-added investment service. Together, we intend to increase assets under management and expand our client base.

We aim to increase our world-class competitive advantage in Japan and the rest of Asia by making continuous effort to improve investment performance and by aggressively expanding our investment management and product delivery capabilities.

[Wholesale Division]

Wholesale Division has been established in April 2010.

Global Markets will enhance our product development expertise to continue acting as the product supply hub for Nomura and also work to expand profitability. We will focus on delivering high value-added products and solutions to our clients by leveraging our global trading infrastructure and making full use of our strengthened business franchise. In Fixed Income, we will strengthen not only our global marketing structure but also our trading and product development capabilities. In Equities, we will continue to act as a world-class liquidity provider. Through even closer co-operation between Fixed Income and Equities we will aim for synergies in structuring, research, distribution, and risk management.

In Investment Banking, we are expanding our M&A advisory and corporate finance businesses to diversify sources of profit by providing high value-added solutions to meet the individual needs of each client. We aim to enhance our presence as a global investment bank headquartered in Asia that provides world-class services, while continuing to build our business in Japan.

In implementing the initiatives outlined above, we will enhance collaboration between the divisions. We aim to consolidate our comprehensive global strength to realize our management objectives and maximize shareholder value by enhancing profitability across our businesses, while helping to strengthen the global financial and capital markets.

[Other]

In the wake of the financial crisis, the market and regulatory environments surrounding global financial institutions have changed significantly. To deal appropriately with these changes, we bolstered our financial base in order to achieve sustainable growth. Going forward, we will continue to maximize the profitability of the group as a whole, and to maintain adequate allocation of management resources. We will also continue to provide effort to grow our client-focused business platform while providing world-class, high quality solution.

We will continue to be prepared for regulation tightening. We will keep close monitoring of global regulatory trends and try to be prepared.

We understand that it is necessary to further strengthen our global risk management systems. By adopting a proactive, rather than a reactive, risk management approach, top management has directly engaged in risk management-related decision-making. We will continue to strengthen this type of system. As our business becomes increasingly international, we recognize the growing importance of compliance. In addition to complying with laws and regulations, we view compliance in a wider context, and will further enhance Nomura group's overall compliance system.

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3. Consolidated Financial Statements

The 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 29, 2010) and Form 20-F (the annual report filed with the U.S. Securities and Exchange Commission on June 29, 2010) for the year ended March 31, 2010.

In relation to significant changes to accounting principles, procedures and presentations (changes in accordance with amendments to the accounting standards), please refer to (7) Significant Changes for Presenting the Consolidated Financial Statements .

Table of Contents**(1) Consolidated Balance Sheets (UNAUDITED)**

| | March 31, 2011 | Millions of yen March 31, 2010 | Increase/ (Decrease) |
|---|-------------------|--------------------------------------|-------------------------|
| ASSETS | | | |
| Cash and cash deposits: | | | |
| Cash and cash equivalents | 1,620,340 | 1,020,647 | 599,693 |
| Time deposits | 339,419 | 196,909 | 142,510 |
| Deposits with stock exchanges and other segregated cash | 190,694 | 134,688 | 56,006 |
| Cash and cash deposits, Total | 2,150,453 | 1,352,244 | 798,209 |
| Loans and receivables: | | | |
| Loans receivable | 1,271,284 | 1,310,375 | (39,091) |
| Receivables from customers | 32,772 | 59,141 | (26,369) |
| Receivables from other than customers | 928,626 | 707,623 | 221,003 |
| Allowance for doubtful accounts | (4,860) | (5,425) | 565 |
| Loans and receivables, Total | 2,227,822 | 2,071,714 | 156,108 |
| Collateralized agreements: | | | |
| Securities purchased under agreements to resell | 9,558,617 | 7,073,926 | 2,484,691 |
| Securities borrowed | 5,597,701 | 5,393,287 | 204,414 |
| Collateralized agreements, Total | 15,156,318 | 12,467,213 | 2,689,105 |
| Trading assets and private equity investments: | | | |
| Trading assets* | 14,952,511 | 14,374,028 | 578,483 |
| Private equity investments | 289,420 | 326,254 | (36,834) |
| Trading assets and private equity investments, Total | 15,241,931 | 14,700,282 | 541,649 |
| Other assets: | | | |
| Office buildings, land, equipment and facilities | | | |
| (net of accumulated depreciation and amortization of ¥300,075 million at March 31, 2011 and ¥273,616 million at March 31, 2010) | | | |
| | 392,036 | 357,194 | 34,842 |
| Non-trading debt securities* | 591,797 | 308,814 | 282,983 |
| Investments in equity securities* | 91,035 | 122,948 | (31,913) |
| Investments in and advances to affiliated companies* | 273,105 | 251,273 | 21,832 |
| Other | 568,493 | 598,746 | (30,253) |
| Other assets, Total | 1,916,466 | 1,638,975 | 277,491 |
| Total assets | 36,692,990 | 32,230,428 | 4,462,562 |

* Including securities pledged as collateral

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| | March 31, 2011 | Millions of yen March 31, 2010 | Increase/ (Decrease) |
|---|-------------------|--------------------------------------|-------------------------|
| LIABILITIES AND EQUITY | | | |
| Short-term borrowings | 1,167,077 | 1,301,664 | (134,587) |
| Payables and deposits: | | | |
| Payables to customers | 880,429 | 705,302 | 175,127 |
| Payables to other than customers | 410,679 | 374,522 | 36,157 |
| Deposits received at banks | 812,500 | 448,595 | 363,905 |
| Payables and deposits, Total | 2,103,608 | 1,528,419 | 575,189 |
| Collateralized financing: | | | |
| Securities sold under agreements to repurchase | 10,813,797 | 8,078,020 | 2,735,777 |
| Securities loaned | 1,710,191 | 1,815,981 | (105,790) |
| Other secured borrowings | 1,162,450 | 1,322,480 | (160,030) |
| Collateralized financing, Total | 13,686,438 | 11,216,481 | 2,469,957 |
| Trading liabilities | 8,688,998 | 8,356,806 | 332,192 |
| Other liabilities | 552,316 | 494,983 | 57,333 |
| Long-term borrowings | 8,402,917 | 7,199,061 | 1,203,856 |
| Total liabilities | 34,601,354 | 30,097,414 | 4,503,940 |
| Equity | | | |
| NHI shareholders' equity: | | | |
| Common stock | | | |
| Authorized - 6,000,000,000 shares | | | |
| Issued - 3,719,133,241 shares at March 31, 2011 and 3,719,133,241 shares at March 31, 2010 | | | |
| Outstanding - 3,600,886,932 shares at March 31, 2011 and 3,669,044,614 shares at March 31, 2010 | | | |
| Additional paid-in capital | 594,493 | 594,493 | |
| Retained earnings | 646,315 | 635,828 | 10,487 |
| Accumulated other comprehensive income (loss) | 1,069,334 | 1,074,213 | (4,879) |
| | (129,696) | (109,132) | (20,564) |
| Total NHI shareholders' equity before treasury stock | 2,180,446 | 2,195,402 | (14,956) |
| Common stock held in treasury, at cost - 118,246,309 shares at March 31, 2011 and 50,088,627 shares at March 31, 2010 | (97,692) | (68,473) | (29,219) |
| Total NHI shareholders' equity | 2,082,754 | 2,126,929 | (44,175) |
| Noncontrolling interests | 8,882 | 6,085 | 2,797 |
| Total equity | 2,091,636 | 2,133,014 | (41,378) |
| Total liabilities and equity | 36,692,990 | 32,230,428 | 4,462,562 |

Table of Contents**(2) Consolidated Statements of Operations (UNAUDITED)**

| | Millions of yen For the year ended | | % Change (A-B)/(B) |
|---|---------------------------------------|-----------------------|-----------------------|
| | March 31, 2011 (A) | March 31, 2010 (B) | |
| Revenue: | | | |
| Commissions | 405,463 | 395,083 | 2.6 |
| Fees from investment banking | 107,005 | 121,254 | (11.8) |
| Asset management and portfolio service fees | 143,939 | 132,249 | 8.8 |
| Net gain on trading | 336,503 | 417,424 | (19.4) |
| Gain on private equity investments | 19,292 | 11,906 | 62.0 |
| Interest and dividends | 346,103 | 235,310 | 47.1 |
| Gain (loss) on investments in equity securities | (16,677) | 6,042 | |
| Other | 43,864 | 37,483 | 17.0 |
| Total revenue | 1,385,492 | 1,356,751 | 2.1 |
| Interest expense | 254,794 | 205,929 | 23.7 |
| Net revenue | 1,130,698 | 1,150,822 | (1.7) |
| Non-interest expenses: | | | |
| Compensation and benefits | 518,993 | 526,238 | (1.4) |
| Commissions and floor brokerage | 92,088 | 86,129 | 6.9 |
| Information processing and communications | 182,918 | 175,575 | 4.2 |
| Occupancy and related depreciation | 87,843 | 87,806 | 0.0 |
| Business development expenses | 30,153 | 27,333 | 10.3 |
| Other | 125,448 | 142,494 | (12.0) |
| Non-interest expenses, Total | 1,037,443 | 1,045,575 | (0.8) |
| Income before income taxes | 93,255 | 105,247 | (11.4) |
| Income tax expense | 61,330 | 37,161 | 65.0 |
| Net income | 31,925 | 68,086 | (53.1) |
| Less: Net income attributable to noncontrolling interests | 3,264 | 288 | |
| Net income attributable to NHI shareholders | 28,661 | 67,798 | (57.7) |
| | Yen | | % Change |
| Per share of common stock: | | | |
| Basic- | | | |
| Net income attributable to NHI shareholders per share | 7.90 | 21.68 | (63.6) |
| Diluted- | | | |
| Net income attributable to NHI shareholders per share | 7.86 | 21.59 | (63.6) |

Table of Contents**(3) Consolidated Statements of Comprehensive Income (UNAUDITED)**

| | Millions of yen For the year ended | | % Change (A-B)/(B) |
|--|---------------------------------------|-----------------------|-----------------------|
| | March 31, 2011 (A) | March 31, 2010 (B) | |
| Net income | 31,925 | 68,086 | (53.1) |
| Other comprehensive income (loss): | | | |
| Change in cumulative translation adjustments, net of tax | (24,151) | (1,057) | |
| Defined benefit pension plans: | | | |
| Pension liability adjustment | 4,074 | 18,339 | (77.8) |
| Deferred income taxes | (1,542) | (8,173) | |
| Total | 2,532 | 10,166 | (75.1) |
| Total other comprehensive income (loss) | (21,619) | 9,109 | |
| Comprehensive income | 10,306 | 77,195 | (86.6) |
| Less: Comprehensive income attributable to noncontrolling interest in subsidiary | 2,209 | 92 | |
| Comprehensive income attributable to NHI shareholders | 8,097 | 77,103 | (89.5) |

Table of Contents**(4) Consolidated Statements of Changes in Equity (UNAUDITED)**

| | Millions of yen For the year ended | |
|--|---------------------------------------|------------------|
| | March 31, 2011 | March 31, 2010 |
| Common stock | | |
| Balance at beginning of year | 594,493 | 321,765 |
| Issuance of common stock | | 217,728 |
| Conversion of convertible bonds | | 55,000 |
| Balance at end of year | 594,493 | 594,493 |
| Additional paid-in capital | | |
| Balance at beginning of year | 635,828 | 374,413 |
| Cumulative effect of change in accounting principle (1) | | (26,923) |
| Issuance of common stock | | 228,934 |
| Conversion of convertible bonds | | 55,000 |
| Gain on sales of treasury stock | 3,191 | 5,702 |
| Issuance and exercise of common stock options | 7,296 | (4,242) |
| Beneficial conversion feature relating to convertible bond | | 2,959 |
| Other net change in additional paid-in capital | | (15) |
| Balance at end of year | 646,315 | 635,828 |
| Retained earnings | | |
| Balance at beginning of year | 1,074,213 | 1,038,557 |
| Cumulative effect of change in accounting principle (1)(2) | (4,734) | (6,339) |
| Net income attributable to NHI shareholders | 28,661 | 67,798 |
| Cash dividends | (28,806) | (25,803) |
| Balance at end of year | 1,069,334 | 1,074,213 |
| Accumulated other comprehensive income (loss) | | |
| Cumulative translation adjustments | | |
| Balance at beginning of year | (74,330) | (73,469) |
| Net change during the period | (23,096) | (861) |
| Balance at end of year | (97,426) | (74,330) |
| Defined benefit pension plans | | |
| Balance at beginning of year | (34,802) | (44,968) |
| Pension liability adjustment | 2,532 | 10,166 |
| Balance at end of year | (32,270) | (34,802) |
| Balance at end of year | (129,696) | (109,132) |
| Common stock held in treasury | | |
| Balance at beginning of year | (68,473) | (76,902) |
| Repurchases of common stock | (37,378) | (18) |
| Sale of common stock | 4 | 13 |
| Common stock issued to employees | 8,155 | 8,275 |
| Other net change in treasury stock | | 159 |

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| | | |
|--------------------------------------|-----------|-----------|
| Balance at end of year | (97,692) | (68,473) |
| Total NHI shareholders equity | | |
| Balance at end of year | 2,082,754 | 2,126,929 |
| Noncontrolling interests | | |
| Balance at beginning of year | 6,085 | 12,150 |
| Net change during the period | 2,797 | (6,065) |
| Balance at end of year | 8,882 | 6,085 |
| Total equity | | |
| Balance at end of year | 2,091,636 | 2,133,014 |

Notes:

1. Cumulative effect of change in accounting principle for the year ended March 31, 2010 was previously reported as Adjustments to initially apply Contracts in entity's own equity .
2. In relation to the change in Cumulative effect of change in accounting principle for the year ended March 31, 2011, refer to section (7) Significant Changes for Presenting the Consolidated Financial Statements .

Table of Contents**(5) Consolidated Statements of Cash Flows (UNAUDITED)**

| | Millions of yen For the year ended | |
|--|---------------------------------------|-----------------|
| | March 31, 2011 | March 31, 2010 |
| Cash flows from operating activities: | | |
| Net income | 31,925 | 68,086 |
| Adjustments to reconcile net income to net cash used in operating activities: | | |
| Depreciation and amortization | 75,587 | 73,081 |
| (Gain) loss on investments in equity securities | 16,677 | (6,042) |
| Changes in operating assets and liabilities: | | |
| Time deposits | (155,251) | 348,003 |
| Deposits with stock exchanges and other segregated cash | (67,738) | 142,416 |
| Trading assets and private equity investments | (1,481,908) | (3,123,679) |
| Trading liabilities | 1,206,394 | 3,737,079 |
| Securities purchased under agreements to resell, net of securities sold under agreements to repurchase | 327,668 | (1,437,635) |
| Securities borrowed, net of securities loaned | (446,152) | (69,472) |
| Other secured borrowings | (160,031) | (1,591,535) |
| Loans and receivables, net of allowance for doubtful accounts | (354,691) | (248,175) |
| Payables | 319,506 | 139,919 |
| Bonus accrual | (8,802) | 30,784 |
| Other, net | 461,726 | 436,400 |
| Net cash used in operating activities | (235,090) | (1,500,770) |
| Cash flows from investing activities: | | |
| Payments for purchases of office buildings, land, equipment and facilities | (186,350) | (83,079) |
| Proceeds from sales of office buildings, land, equipment and facilities | 109,888 | 2,909 |
| Payments for purchases of investments in equity securities | (221) | (2,318) |
| Proceeds from sales of investments in equity securities | 3,247 | 1,272 |
| Increase in loans receivable at banks, net | (60,350) | (105,800) |
| Increase in non-trading debt securities, net | (286,013) | (64,586) |
| Other, net | (3,415) | (18,041) |
| Net cash used in investing activities | (423,214) | (269,643) |
| Cash flows from financing activities: | | |
| Increase in long-term borrowings | 2,267,658 | 3,059,225 |
| Decrease in long-term borrowings | (1,188,034) | (1,470,978) |
| Increase (decrease) in short-term borrowings, net | (97,282) | 137,076 |
| Increase in deposits received at banks, net | 368,354 | 13,279 |
| Proceeds from issuances of common stock held in treasury | | 446,662 |
| Proceeds from sales of common stock held in treasury | 8 | 10 |
| Payments for repurchases of common stock in treasury | (37,378) | (18) |
| Payments for cash dividends | (29,083) | (11,130) |
| Proceeds from issuances of stock by subsidiaries | | 2,404 |
| Net cash provided by financing activities | 1,284,243 | 2,176,530 |
| Effect of exchange rate changes on cash and cash equivalents | (26,246) | 964 |
| Net increase in cash and cash equivalents | 599,693 | 407,081 |
| Cash and cash equivalents at beginning of the year | 1,020,647 | 613,566 |
| Cash and cash equivalents at end of the year | 1,620,340 | 1,020,647 |

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

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

Not applicable.

(7) Significant Changes for Presenting the Consolidated Financial Statements (UNAUDITED)

Presentations of significant changes in accounting principles are as follows:

Transfers of financial assets and consolidation of variable interest entities

On April 1, 2010, Nomura adopted amendments to Accounting Standard Codification Topic (ASC) 810 *Consolidation* introduced by Accounting Standards Update (ASU) 2009-17. The ASU revises the definition of a variable interest entity (VIE), when a reporting entity is required to consolidate a VIE and when reassessment of a consolidation decision is required. As a result, the balance of the retained earnings at the beginning of the year has been adjusted.

Also on April 1, 2010, Nomura adopted amendments to ASC 860 *Transfers and Servicing* introduced by ASU 2009-16. The ASU revises the accounting for transfers of financial assets and eliminates the concept of a qualifying special purpose entity (QSPE). Entities formerly meeting the definition of a QSPE are now evaluated for consolidation under the revised consolidation guidance provided by ASC 810 as amended by ASU 2009-17.

Net investment hedge

On April 1, 2010, Nomura adopted net investment hedging to mitigate foreign exchange risks created by some significant foreign subsidiaries. Accordingly, the net translation adjustment amount recognized in the consolidation processes is offset by the effective portion of the foreign exchange gains (or losses) on the hedging instruments for net investment in such foreign subsidiaries.

Table of Contents**(8) Note to the Consolidated Financial Statements (UNAUDITED)****Segment Information - Operating Segment**

The following table shows business segment information and reconciliation items to the consolidated statements of operations. Business segment has been divided into three divisions consisting of Retail, Asset Management and Wholesale from this fiscal year.

| | Millions of yen For the year ended | | % Change |
|--|---------------------------------------|-----------------------|-----------|
| | March 31, 2011 (A) | March 31, 2010 (B) | (A-B)/(B) |
| Net revenue | | | |
| Business segment information: | | | |
| Retail | 392,433 | 388,272 | 1.1 |
| Asset Management | 80,744 | 70,365 | 14.8 |
| Wholesale | 630,536 | 789,531 | (20.1) |
| Sub Total | 1,103,713 | 1,248,168 | (11.6) |
| Other | 43,881 | (106,753) | |
| Net revenue | 1,147,594 | 1,141,415 | 0.5 |
| Reconciliation items: | | | |
| Unrealized gain (loss) on investments in equity securities held for operating purposes | (16,896) | 9,407 | |
| Net revenue | 1,130,698 | 1,150,822 | (1.7) |
| Non-interest expenses | | | |
| Business segment information: | | | |
| Retail | 291,245 | 274,915 | 5.9 |
| Asset Management | 55,691 | 51,771 | 7.6 |
| Wholesale | 623,819 | 614,349 | 1.5 |
| Sub Total | 970,755 | 941,035 | 3.2 |
| Other | 66,688 | 104,540 | (36.2) |
| Non-interest expenses | 1,037,443 | 1,045,575 | (0.8) |
| Reconciliation items: | | | |
| Unrealized gain (loss) on investments in equity securities held for operating purposes | | | |
| Non-interest expenses | 1,037,443 | 1,045,575 | (0.8) |
| Income (loss) before income taxes | | | |
| Business segment information: | | | |
| Retail | 101,188 | 113,357 | (10.7) |
| Asset Management | 25,053 | 18,594 | 34.7 |
| Wholesale | 6,717 | 175,182 | (96.2) |
| Sub Total | 132,958 | 307,133 | (56.7) |
| Other * | (22,807) | (211,293) | |

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| | | | |
|--|----------|---------|--------|
| Income (loss) before income taxes | 110,151 | 95,840 | 14.9 |
| Reconciliation items: | | | |
| Unrealized gain (loss) on investments in equity securities held for operating purposes | (16,896) | 9,407 | |
| Income (loss) before income taxes | 93,255 | 105,247 | (11.4) |

*** Major components**

Transactions between operating segments are recorded within segment results on commercial terms and conditions, and are eliminated in Other .

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The following table presents the major components of income (loss) before income taxes in Other .

| | Millions of yen | | % Change (A-B)/(B) |
|--|---|-----------------------|-----------------------|
| | For the year ended March 31, 2011 (A) | March 31, 2010 (B) | |
| Net gain (loss) related to economic hedging transactions | 2,290 | 3,323 | (31.1) |
| Realized gain (loss) on investments in equity securities held for operating purposes | 219 | (3,365) | |
| Equity in earnings of affiliates | 8,996 | 7,765 | 15.9 |
| Corporate items | (33,327) | (83,291) | |
| Others | (985) | (135,725) | |
| Total | (22,807) | (211,293) | |

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

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Per share data

Shareholders' equity per share is calculated based on the following number of shares.

| | |
|--|---------------|
| Number of shares outstanding as of March 31, 2011 | 3,600,886,932 |
| Net income (loss) attributable to NHI shareholders per share calculated based on the following number of shares. | |

| | |
|--|---------------|
| Average number of shares outstanding for the year ended March 31, 2011 | 3,627,798,587 |
|--|---------------|

Significant Subsequent Events

Not applicable.

Table of Contents**4. Other Information****(1) Consolidated Statements of Operations Quarterly Comparatives (UNAUDITED)**

| | Millions of yen | | | | | | | | % Change (B-A)/(A) |
|--|----------------------------|-----------------------|----------------------|-------------------|------------------|-----------------------|--------------------------|-----------------------|--------------------------|
| | For the three months ended | | | | | | | | |
| | June 30, 2009 | September 30, 2009 | December 31, 2009 | March 31, 2010 | June 30, 2010 | September 30, 2010 | December 31, 2010 (A) | March 31, 2011 (B) | |
| Revenue: | | | | | | | | | |
| Commissions | 102,024 | 95,438 | 101,050 | 96,571 | 118,078 | 83,520 | 100,041 | 103,824 | 3.8 |
| Fees from investment banking | 29,729 | 15,580 | 44,516 | 31,429 | 20,366 | 24,892 | 33,974 | 27,773 | (18.3) |
| Asset management and portfolio service fees | 30,331 | 34,016 | 34,235 | 33,667 | 34,854 | 33,712 | 37,119 | 38,254 | 3.1 |
| Net gain on trading | 121,132 | 148,487 | 66,481 | 81,324 | 59,969 | 102,993 | 104,878 | 68,663 | (34.5) |
| Gain (loss) on private equity investments | (2,139) | 2,033 | 2,342 | 9,670 | (946) | (963) | (2,386) | 23,587 | |
| Interest and dividends | 58,427 | 53,561 | 67,414 | 55,908 | 75,757 | 69,960 | 106,880 | 93,506 | (12.5) |
| Gain (loss) on investments in equity securities | 9,801 | (2,308) | (3,827) | 2,376 | (10,343) | (5,685) | 2,106 | (2,755) | |
| Other | 14,290 | 8,663 | 9,377 | 5,153 | 16,281 | 11,989 | 3,422 | 12,172 | 255.7 |
| Total revenue | 363,595 | 355,470 | 321,588 | 316,098 | 314,016 | 320,418 | 386,034 | 365,024 | (5.4) |
| Interest expense | 65,236 | 55,445 | 47,050 | 38,198 | 54,192 | 44,795 | 90,167 | 65,640 | (27.2) |
| Net revenue | 298,359 | 300,025 | 274,538 | 277,900 | 259,824 | 275,623 | 295,867 | 299,384 | 1.2 |
| Non-interest expenses: | | | | | | | | | |
| Compensation and benefits | 138,081 | 146,633 | 126,239 | 115,285 | 122,087 | 126,694 | 143,131 | 127,081 | (11.2) |
| Commissions and floor brokerage | 20,043 | 21,706 | 22,922 | 21,458 | 23,681 | 21,357 | 24,013 | 23,037 | (4.1) |
| Information processing and communications | 40,160 | 43,924 | 43,919 | 47,572 | 44,253 | 46,662 | 44,209 | 47,794 | 8.1 |
| Occupancy and related depreciation | 21,992 | 22,598 | 21,298 | 21,918 | 22,511 | 23,086 | 20,507 | 21,739 | 6.0 |
| Business development expenses | 6,256 | 6,380 | 6,544 | 8,153 | 7,159 | 6,780 | 7,429 | 8,785 | 18.3 |
| Other | 40,406 | 31,492 | 35,659 | 34,937 | 33,663 | 29,446 | 28,804 | 33,535 | 16.4 |
| | 266,938 | 272,733 | 256,581 | 249,323 | 253,354 | 254,025 | 268,093 | 261,971 | (2.3) |
| Income before income taxes | 31,421 | 27,292 | 17,957 | 28,577 | 6,470 | 21,598 | 27,774 | 37,413 | 34.7 |
| Income tax expense | 20,678 | (1,049) | 7,745 | 9,787 | 3,440 | 19,660 | 14,483 | 23,747 | 64.0 |
| Net income | 10,743 | 28,341 | 10,212 | 18,790 | 3,030 | 1,938 | 13,291 | 13,666 | 2.8 |
| Less: Net income (loss) attributable to noncontrolling interests | (677) | 626 | (24) | 363 | 708 | 887 | (98) | 1,767 | |
| Net income attributable to NHI shareholders | 11,420 | 27,715 | 10,236 | 18,427 | 2,322 | 1,051 | 13,389 | 11,899 | (11.1) |

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| | Yen | | | | | | | % Change | |
|---|------|-------|------|------|------|------|------|----------|--------|
| Per share of common stock: | | | | | | | | | |
| Basic- | | | | | | | | | |
| Net income attributable to NHI shareholders per share | 4.37 | 10.22 | 2.91 | 5.02 | 0.63 | 0.29 | 3.72 | 3.30 | (11.3) |
| Diluted- | | | | | | | | | |
| Net income attributable to NHI shareholders per share | 1.81 | 8.87 | 2.89 | 5.00 | 0.63 | 0.29 | 3.70 | 3.28 | (11.4) |

Table of Contents**(2) Business Segment Information Quarterly Comparatives (UNAUDITED)**

The following table shows quarterly business segment information and reconciliation items to the consolidated statements of operations. Business segment has been divided into three divisions consisting of Retail, Asset Management and Wholesale from this fiscal year.

| | Millions of yen | | | | | | | | % Change (B-A)/(A) |
|--|----------------------------|-----------------------|----------------------|-------------------|------------------|-----------------------|--------------------------|-----------------------|-----------------------|
| | For the three months ended | | | | | | | | |
| | June 30, 2009 | September 30, 2009 | December 31, 2009 | March 31, 2010 | June 30, 2010 | September 30, 2010 | December 31, 2010 (A) | March 31, 2011 (B) | |
| Net revenue | | | | | | | | | |
| Business segment information: | | | | | | | | | |
| Retail | 95,380 | 93,150 | 104,290 | 95,452 | 110,959 | 87,753 | 97,482 | 96,239 | (1.3) |
| Asset Management | 18,650 | 16,467 | 17,247 | 18,001 | 18,119 | 19,304 | 21,396 | 21,925 | 2.5 |
| Wholesale | 211,720 | 199,304 | 210,091 | 168,416 | 108,609 | 163,405 | 172,174 | 186,348 | 8.2 |
| Sub Total | 325,750 | 308,921 | 331,628 | 281,869 | 237,687 | 270,462 | 291,052 | 304,512 | 4.6 |
| Other | (37,139) | (7,056) | (53,198) | (9,360) | 32,730 | 10,133 | 3,100 | (2,082) | |
| Net revenue | 288,611 | 301,865 | 278,430 | 272,509 | 270,417 | 280,595 | 294,152 | 302,430 | 2.8 |
| Reconciliation items: | | | | | | | | | |
| Unrealized gain (loss) on investments in equity securities held for operating purposes | 9,748 | (1,840) | (3,892) | 5,391 | (10,593) | (4,972) | 1,715 | (3,046) | |
| Net revenue | 298,359 | 300,025 | 274,538 | 277,900 | 259,824 | 275,623 | 295,867 | 299,384 | 1.2 |
| Non-interest expenses | | | | | | | | | |
| Business segment information: | | | | | | | | | |
| Retail | 67,521 | 66,796 | 69,119 | 71,479 | 73,216 | 64,975 | 74,482 | 78,572 | 5.5 |
| Asset Management | 13,521 | 11,994 | 13,166 | 13,090 | 13,220 | 14,083 | 14,410 | 13,978 | (3.0) |
| Wholesale | 158,458 | 161,110 | 161,584 | 133,197 | 149,755 | 155,764 | 161,389 | 156,911 | (2.8) |
| Sub Total | 239,500 | 239,900 | 243,869 | 217,766 | 236,191 | 234,822 | 250,281 | 249,461 | (0.3) |
| Other | 27,438 | 32,833 | 12,712 | 31,557 | 17,163 | 19,203 | 17,812 | 12,510 | (29.8) |
| Non-interest expenses | 266,938 | 272,733 | 256,581 | 249,323 | 253,354 | 254,025 | 268,093 | 261,971 | (2.3) |
| Reconciliation items: | | | | | | | | | |
| Unrealized gain (loss) on investments in equity securities held for operating purposes | | | | | | | | | |
| Non-interest expenses | 266,938 | 272,733 | 256,581 | 249,323 | 253,354 | 254,025 | 268,093 | 261,971 | (2.3) |
| Income (loss) before income taxes | | | | | | | | | |

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| | | | | | | | | | |
|--|----------|----------|----------|----------|----------|---------|----------|----------|--------|
| Business segment information: | | | | | | | | | |
| Retail | 27,859 | 26,354 | 35,171 | 23,973 | 37,743 | 22,778 | 23,000 | 17,667 | (23.2) |
| Asset Management | 5,129 | 4,473 | 4,081 | 4,911 | 4,899 | 5,221 | 6,986 | 7,947 | 13.8 |
| Wholesale | 53,262 | 38,194 | 48,507 | 35,219 | (41,146) | 7,641 | 10,785 | 29,437 | 172.9 |
| Sub Total | 86,250 | 69,021 | 87,759 | 64,103 | 1,496 | 35,640 | 40,771 | 55,051 | 35.0 |
| Other * | (64,577) | (39,889) | (65,910) | (40,917) | 15,567 | (9,070) | (14,712) | (14,592) | |
| Income (loss) before income taxes | 21,673 | 29,132 | 21,849 | 23,186 | 17,063 | 26,570 | 26,059 | 40,459 | 55.3 |
| Reconciliation items: | | | | | | | | | |
| Unrealized gain (loss) on investments in equity securities held for operating purposes | 9,748 | (1,840) | (3,892) | 5,391 | (10,593) | (4,972) | 1,715 | (3,046) | |
| Income (loss) before income taxes | 31,421 | 27,292 | 17,957 | 28,577 | 6,470 | 21,598 | 27,774 | 37,413 | 34.7 |

* **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 three months ended | | | | | | | | |
| | June 30, 2009 | September 30, 2009 | December 31, 2009 | March 31, 2010 | June 30, 2010 | September 30, 2010 | December 31, 2010 (A) | March 31, 2011 (B) | |
| Net gain (loss) related to economic hedging transactions | 5,350 | 8,589 | (13,316) | 2,700 | 5,228 | (6,019) | 5,168 | (2,087) | |
| Realized gain (loss) on investments in equity securities held for operating purposes | 53 | (468) | 65 | (3,015) | 250 | (713) | 391 | 291 | (25.6) |
| Equity in earnings of affiliates | 3,701 | 602 | 1,877 | 1,585 | 363 | 1,993 | 1,380 | 5,260 | 281.2 |
| Corporate items | (24,896) | (19,588) | (10,693) | (28,114) | (2,486) | 5,512 | (15,668) | (20,685) | |
| Others | (48,785) | (29,024) | (43,843) | (14,073) | 12,212 | (9,843) | (5,983) | 2,629 | |
| Total | (64,577) | (39,889) | (65,910) | (40,917) | 15,567 | (9,070) | (14,712) | (14,592) | |

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

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(3) Other

Financial information for Nomura Holdings, Inc. (unconsolidated) can be found on the following URL.

http://www.nomuraholdings.com/company/group/holdings/pdf/2011_4q.pdf

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

http://www.nomuraholdings.com/company/group/nsc/pdf/2011_4q.pdf