

## Key Financial Data

For ESG data, please refer to the ESG data on Nomura Holdings' website or "Nomura Group Sustainability Report 2025".

the ESG data on Nomura Holdings' website Nomura Group Sustainability Report 2025

				FY2019/20	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25
P/L	Net revenue		billions of yen	1,287.8	1,401.9	1,363.9	1,335.6	1,562.0	1,892.5
	Income (loss) before income taxes			248.3	230.7	226.6	149.5	273.9	472.0
	Net income (loss)*			217.0	153.1	143.0	92.8	165.9	340.7
	*Net income (loss) attributable to Nomura Holdings shareholders								
Segment information	Net revenue	Wealth Management**1,3	billions of yen	336.4	368.8	328.0	300.2	402.4	451.5
		Investment Management**2		92.6	163.2	148.0	128.6	154.1	192.5
		Wholesale		648.6	691.4	703.1	772.4	866.1	1,057.9
		Subtotal**3		1,077.6	1,223.3	1,179.0	1,201.1	1,422.7	1,701.9
		Other**2,3		231.6	167.0	179.2	164.7	149.7	192.1
		Unrealized gain (loss) on investments in equity securities held for operating purposes		(21.3)	11.5	5.6	(30.3)	(10.3)	(1.5)
		Net revenue		1,287.8	1,401.9	1,363.9	1,335.6	1,562.0	1,892.5
	Income (loss) before income taxes	Wealth Management**1,3		49.4	92.3	59.2	33.5	122.7	170.8
		Investment Management**2		28.8	91.0	71.5	43.5	60.2	89.6
		Wholesale		92.2	64.3	74.5	29.4	53.9	166.3
		Subtotal**3		170.4	247.6	205.2	106.4	236.8	426.6
		Other**2,3		99.2	(28.5)	15.8	73.4	47.4	46.9
		Unrealized gain (loss) on investments in equity securities held for operating purposes		(21.3)	11.5	5.6	(30.3)	(10.3)	(1.5)
		Income (loss) before income taxes		248.3	230.7	226.6	149.5	273.9	472.0
	*1 In April 2024, Retail was renamed Wealth Management in order to align the name of the division with the business model it is pursuing.    *2 On April 1, 2021, Asset Management and Merchant Banking were dissolved and Investment Management newly established. As a result, figures of FY2020/21 have been reclassified in line with the disclosure format for FY2021/22.    *3 Before retroactive adjustment due to the establishment of the Banking Division in April 2025.								
Geographic information*	Income (loss) before income taxes by region	Japan	billions of yen	235.2	244.1	260.8	161.0	268.5	335.0
		Americas		7.4	(77.0)	(41.0)	(51.7)	14.7	65.8
		Europe		(14.1)	14.3	(21.8)	9.2	(33.1)	20.3
		Asia and Oceania		19.8	49.2	28.6	31.0	23.8	50.9
		Subtotal		13.1	(13.5)	(34.1)	(11.5)	5.4	137.0
		Consolidated		248.3	230.7	226.6	149.5	273.9	472.0
*Region information is based on US GAAP. 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.									
ROE	%			8.2	5.7	5.1	3.1	5.1	10.0
B/S	Total assets		billions of yen	43,999.8	42,516.5	43,412.2	47,771.8	55,147.2	56,802.2
	Total Nomura Holdings shareholders' equity			2,653.5	2,694.9	2,914.6	3,148.6	3,350.2	3,470.9
	Leverage ratio (times)		times	16.6	15.8	14.9	15.2	16.5	16.4
	Adjusted leverage ratio* (times)			10.6	9.8	9.1	9.4	10.2	11.0
* Total assets minus securities purchased under agreements to resell and securities borrowed, divided by Nomura Holdings shareholders' equity.									

			FY2019/20	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25
Funding and liquidity	Liquidity portfolio*		5,354.4	5,658.3	7,074.2	7,654.3	8,418.0	10,156.7
	Short-term unsecured debt	billions of yen	3,072.3	2,929.5	2,932.1	3,411.2	3,961.4	4,802.3
	Long-term unsecured debt		6,344.0	6,696.3	7,898.1	8,770.7	10,254.9	10,807.4
*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.								
Per share data	Basic-net income attributable to Nomura Holdings shareholders per share (EPS)		67.76	50.11	46.68	30.86	54.97	115.30
	Diluted-net income attributable to Nomura Holdings shareholders per share (EPS)	yen	66.20	48.63	45.23	29.74	52.69	111.03
	Total Nomura Holdings shareholders' equity per share (BPS)		873.26	879.79	965.80	1,048.24	1,127.72	1,174.10
	Dividends per share (DPS)		20.0	35.0	22.0	17.0	23.0	57.0
	Dividend payout ratio	%	29.5	69.8	47.1	55.1	41.8	49.4
Consolidated capital adequacy, etc.*1	Tier1 capital		2,571.5	2,840.5	3,103.0	3,203.7	3,467.8	3,499.5
	Tier2 capital	billions of yen	30.9	4.7	0.4	0.4	0.4	0.5
	Total capital		2,602.4	2,845.2	3,103.4	3,204.1	3,468.3	3,500.1
	RWA		15,674.5	15,951.0	15,829.9	17,323.9	18,975.5	21,496.6
	Tier1 capital ratio		16.4	17.8	19.6	18.4	18.2	16.2
	CET1 capital ratio*2		15.3	15.8	17.2	16.3	16.2	14.5
	Consolidated capital adequacy ratio	%	16.6	17.8	19.6	18.4	18.2	16.2
	Consolidated leverage ratio*3		4.83	5.63	5.98	5.63	5.24	5.16
	HQLA*4	trillions of yen	4.2	5.4	6.0	6.5	6.5	7.2
	LCR*4	%	201.1	192.4	241.7	203.8	202.7	234.1
*1 Basel III standards. *2 CET1 capital ratio is defined as Tier1 capital minus minority interests divided by risk-weighted assets. *3 Tier1 capital divided by exposure (sum of on-balance sheet exposures and off-balance sheet items). *4 Monthly average of 4Q.								
Number of shares outstanding, share price, etc.	Number of shares outstanding	thousands	3,493,563	3,233,563	3,233,563	3,233,563	3,163,563	3,163,563
	Share price (fiscal year-end)	yen	457.8	581.4	515.2	509.7	977.6	908.2
	Market capitalization*	trillions of yen	1.6	1.9	1.7	1.6	3.1	2.9
	PBR*		0.52	0.66	0.53	0.49	0.87	0.77
	PER*	times	6.76	11.60	11.04	16.52	17.78	7.88
*Figures based on the fiscal year-end share price.								

## Eleven-Year Consolidated Financial Summary (US GAAP)

For ESG data, please refer to the ESG data on Nomura Holdings' website or "Nomura Group Sustainability Report 2025".

🔗 the ESG data on Nomura Holdings' website 🔗 Nomura Group Sustainability Report 2025

For the fiscal years beginning April 1 and ending March 31 of the following year

Note: This financial summary is prepared solely for convenience. Readers are recommended to refer to Form 20-F.

Statements of income		FY2014/15	FY2015/16	FY2016/17	FY2017/18	FY2018/19	FY2019/20	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25
Revenue	Commission	453,401	431,959	327,129	373,313	293,069	308,805	376,897	332,344	279,857	364,095	407,011
	Fees from investment banking	95,083	118,333	92,580	101,663	101,521	103,222	108,681	149,603	113,208	173,265	212,234
	Asset management and portfolio service fees	203,387	229,006	216,479	245,616	245,519	238,202	230,047	269,985	271,684	310,154	378,196
	Net gain (loss) on trading	531,337	354,031	475,587	442,885	342,964	356,609	310,040	368,799	563,269	491,611	580,099
	Gain (loss) on private equity and debt investments	5,502	13,761	1,371	(869)	1,007	(93)	12,734	30,768	14,504	11,877	7,634
	Interest and dividends	436,766	440,050	441,036	585,675	776,964	794,472	356,466	284,222	1,114,690	2,620,856	2,927,861
	Gain (loss) on investments in equity securities	29,410	(20,504)	7,708	2,683	(6,983)	(14,726)	14,053	5,446	(1,426)	9,612	444
	Other	175,702	156,460	153,626	221,192	81,057	165,991	208,317	152,832	130,940	175,824	223,264
	<b>Total revenue</b>	<b>1,930,588</b>	<b>1,723,096</b>	<b>1,715,516</b>	<b>1,972,158</b>	<b>1,835,118</b>	<b>1,952,482</b>	<b>1,617,235</b>	<b>1,593,999</b>	<b>2,486,726</b>	<b>4,157,294</b>	<b>4,736,743</b>
	Interest expense	326,412	327,415	312,319	475,189	718,348	664,653	215,363	230,109	1,151,149	2,595,294	2,844,258
	<b>Net revenue</b>	<b>1,604,176</b>	<b>1,395,681</b>	<b>1,403,197</b>	<b>1,496,969</b>	<b>1,116,770</b>	<b>1,287,829</b>	<b>1,401,872</b>	<b>1,363,890</b>	<b>1,335,577</b>	<b>1,562,000</b>	<b>1,892,485</b>
Non-interest expenses	Compensation and benefits	596,593	574,191	496,385	530,641	497,065	479,420	507,906	529,506	605,787	673,523	732,390
	Commissions and floor brokerage	129,977	123,881	94,495	99,868	82,637	106,123	111,550	105,204	119,237	137,328	177,452
	Information processing and communications	192,300	189,910	175,280	184,781	166,865	170,317	178,835	184,319	209,537	217,126	227,018
	Occupancy and related depreciation	76,112	78,411	69,836	67,895	64,940	72,986	72,367	69,742	66,857	68,698	70,166
	Business development expenses	35,230	35,892	35,111	36,762	36,915	31,885	13,520	15,641	22,636	24,236	27,055
	Other	227,205	228,238	209,295	248,864	306,049	178,837	287,023	232,855	162,049	167,239	186,440
	<b>Total non-interest expenses</b>	<b>1,257,417</b>	<b>1,230,523</b>	<b>1,080,402</b>	<b>1,168,811</b>	<b>1,154,471</b>	<b>1,039,568</b>	<b>1,171,201</b>	<b>1,137,267</b>	<b>1,186,103</b>	<b>1,288,150</b>	<b>1,420,521</b>
Income (loss) before income taxes		346,759	165,158	322,795	328,158	(37,701)	248,261	230,671	226,623	149,474	273,850	471,964
Income tax expense (benefit)		120,780	22,596	80,229	103,866	57,010	28,894	70,274	80,090	57,798	96,630	124,709
Net income (loss)		225,979	142,562	242,566	224,292	(94,711)	219,367	160,397	146,533	91,676	177,220	347,255
Less: Net income (loss) attributable to noncontrolling interests		1,194	11,012	2,949	4,949	5,731	2,369	7,281	3,537	(1,110)	11,357	6,519
Net income (loss) attributable to NHI shareholders		224,785	131,550	239,617	219,343	(100,442)	216,998	153,116	142,996	92,786	165,863	340,736

millions of yen

Balance sheets (Period end)	FY2014/15	FY2015/16	FY2016/17	FY2017/18	FY2018/19	FY2019/20	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25
Cash and cash deposits	2,096,596	3,898,843	2,972,088	2,959,046	3,261,869	3,874,948	4,164,735	4,063,511	4,521,247	5,154,971	5,514,696
Loans and receivables	2,948,424	2,969,578	3,186,129	3,875,199	3,882,038	5,116,913	4,142,447	5,000,702	5,207,194	6,833,717	7,448,833
Collateralized agreements	16,719,520	15,077,660	18,729,825	16,237,743	17,306,959	15,907,112	16,039,438	16,876,441	18,117,499	20,994,795	18,663,585
Trading assets and private equity and debt investments	17,308,848	16,410,002	15,192,364	14,980,156	14,385,789	16,898,100	15,738,179	15,296,010	17,609,333	19,656,808	22,524,049
Other assets	2,709,848	2,734,084	2,771,672	2,291,803	2,132,784	2,202,742	2,431,681	2,175,492	2,316,529	2,506,912	2,651,007
<b>Total assets</b>	<b>41,783,236</b>	<b>41,090,167</b>	<b>42,852,078</b>	<b>40,343,947</b>	<b>40,969,439</b>	<b>43,999,815</b>	<b>42,516,480</b>	<b>43,412,156</b>	<b>47,771,802</b>	<b>55,147,203</b>	<b>56,802,170</b>
Short-term borrowings	662,256	662,902	543,049	743,497	841,758	1,486,733	1,368,098	1,050,141	1,008,541	1,054,717	1,117,292
Payables and deposits	3,398,600	4,249,118	3,708,435	3,567,655	3,768,038	4,397,082	4,570,918	4,920,365	5,297,469	6,490,127	7,248,915
Collateralized financing	15,379,803	16,605,591	19,061,091	16,696,994	16,684,403	18,028,339	15,133,573	14,538,198	16,108,948	19,396,575	18,645,860
Trading liabilities	10,044,236	7,499,335	8,191,794	8,202,936	8,219,811	8,546,284	9,473,261	9,652,118	10,557,971	10,890,610	11,378,828
Other liabilities	1,217,099	1,200,647	1,308,510	950,534	858,867	1,034,448	1,239,167	1,020,225	1,175,521	1,414,546	1,456,598
Long-term borrowings	8,336,296	8,129,559	7,195,408	7,382,507	7,915,769	7,775,665	7,975,012	9,258,306	10,399,210	12,452,115	13,373,678
<b>Total liabilities</b>	<b>39,038,290</b>	<b>38,347,152</b>	<b>40,008,287</b>	<b>37,544,123</b>	<b>38,288,646</b>	<b>41,268,551</b>	<b>39,760,029</b>	<b>40,439,353</b>	<b>44,547,660</b>	<b>51,698,690</b>	<b>53,221,171</b>
Total NHI shareholders' equity	2,707,774	2,700,239	2,789,916	2,749,320	2,631,061	2,653,467	2,694,938	2,914,605	3,148,567	3,350,189	3,470,879
Noncontrolling interests	37,172	42,776	53,875	50,504	49,732	77,797	61,513	58,198	75,575	98,324	110,120
Total equity	2,744,946	2,743,015	2,843,791	2,799,824	2,680,793	2,731,264	2,756,451	2,972,803	3,224,142	3,448,513	3,580,999
<b>Total liabilities and equity</b>	<b>41,783,236</b>	<b>41,090,167</b>	<b>42,852,078</b>	<b>40,343,947</b>	<b>40,969,439</b>	<b>43,999,815</b>	<b>42,516,480</b>	<b>43,412,156</b>	<b>47,771,802</b>	<b>55,147,203</b>	<b>56,802,170</b>

millions  
of yen

Cash flows	FY2014/15	FY2015/16	FY2016/17	FY2017/18	FY2018/19	FY2019/20	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25
Net cash provided by (used in) operating activities	(77,028)	1,238,372	1,305,025	(341,305)	(62,010)	(94,709)	667,610	(862,832)	(694,820)	132,640	(678,611)
Net cash provided by (used in) investing activities	12,337	(23,711)	(118,051)	(296,741)	(420,464)	(180,541)	257,932	(593,182)	(233,225)	(887,938)	(848,647)
Net cash provided by (used in) financing activities	(178,206)	986,387	(2,130,644)	509,352	769,997	807,705	(668,725)	1,112,718	1,283,937	1,012,850	1,679,697
Effect of exchange rate changes on cash and cash equivalents	68,513	(40,195)	4,249	(53,504)	44,741	(27,277)	60,884	149,693	148,552	220,618	(26,020)
Net increase (decrease) in cash and cash equivalents	(174,384)	2,160,853	(939,421)	(182,198)	332,264	505,178	317,701	(193,603)	504,444	478,170	126,419

millions  
of yen

## About Nomura Group

### Corporate data

Company name	Nomura Holdings, Inc.
Date of incorporation	December 25, 1925
Head office	1-13-1, Nihonbashi, Chuo-ku, Tokyo 103-8645, Japan
Paid-in capital	¥594,493 million
Group employees	27,242
Common stock issued	3,163,562,601 shares
Number of shareholders	318,472 (Unit shareholders: 290,581)
Listing	The common shares of Nomura Holdings, Inc. are listed on the Tokyo, Nagoya, and Singapore stock exchanges. The shares are also listed on the NYSE in the form of American Depositary Shares (ADSs) evidenced by American Depositary Receipts (ADRs). Each ADS represents one share of common stock.
Securities code	8604 (Tokyo Stock Exchange), NMR (New York Stock Exchange)
Transfer agent and registrar	Mitsubishi UFJ Trust and Banking Corporation Corporate Agency Department
Depository for American Depositary Receipts (ADRs)	The Bank of New York Mellon
Date of record for dividend payments	September 30, March 31

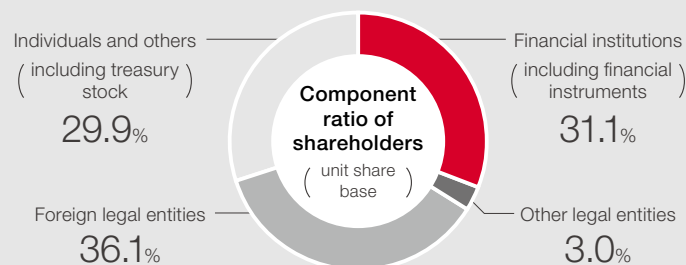
### Major shareholders (Top 10)\*<sup>1</sup> (As of March 31, 2025)

Shareholder's name	Number of shares owned (thousands)* <sup>2</sup>	Ownership (%)* <sup>2</sup>
1 The Master Trust Bank of Japan, Ltd. (Trust Account)	515,921	17.4%
2 Custody Bank of Japan (Trust Account)	163,043	5.5%
3 State Street Bank and Trust Company 505001	74,538	2.5%
4 The Bank of New York Mellon as Depository Bank for DR Holders	67,838	2.3%
5 State Street Bank West Client - Treaty 505234	61,333	2.1%
6 JP Morgan Chase Bank	53,220	1.8%
7 SMBC Securities Inc.	45,610	1.5%
8 JP Morgan Chase Bank 385781	42,112	1.4%
9 JP Morgan Chase Bank 385771	33,499	1.1%
10 State Street Bank and Trust Company 505103	31,184	1.1%

\*<sup>1</sup> The company has 206,974 thousand shares of treasury stock as of March 31, 2025 which is not included in the major shareholders list above.

\*<sup>2</sup> Figures for Number of Shares Owned are rounded down to the nearest thousand and figures for Percentage of Shares Owned are calculated excluding treasury stock.

### Component ratio of shareholders (As of March 31, 2025)



### Total shareholder return (TSR)\*<sup>1</sup>

Holding Period* <sup>2</sup>	1 year	2 year	3 year	4 year	5 year
Nomura Holdings	134.6%	125.0%	127.5%	234.7%	232.0%
TOPIX	142.1%	145.0%	153.4%	216.8%	213.4%

\*<sup>1</sup> Ratio obtained by dividing investment amount (stock price) by return (dividend and capital gains). Calculated based on Cabinet Office Order on Disclosure of Corporate Affairs

\*<sup>2</sup> Figures based on the last price of March 31, 2020

## Credit ratings (As of March 31, 2025)

	Nomura Holdings		Nomura Securities, Inc.	
	Short-term	Long-term	Short-term	Long-term
S&P	A-2	BBB+	A-2	A-
Moody's Investor's Services	—	Baa1	P-2	A3
Fitch Ratings	F1	A-	F1	A-
R&I	a-1	A	a-1	A+
JCR	—	AA-	—	AA-

## Editor's note

Thank you for taking the time to read our Integrated Report titled “Nomura Report 2025.” In drawing up this report, we incorporated feedback from stakeholders on the Nomura Report 2024 from the planning stage, striving to make it a tool as useful as possible for dialogue.

In the report, we looked back on our 100-year journey alongside the development of Japan's financial and capital markets, and sought to concisely present the key aspects of Nomura Group's management strategy geared toward improvement in long-term corporate value as well as business activities and the foundations that support our value creation, all under our Purpose newly established in 2024. We have also undertaken a holistic review of our value creation process, presenting it around the core theme of “Creating additional value by connecting stakeholders” through our business activities.

For a detailed overview of Nomura Group's sustainability initiatives and related data, please refer to the Sustainability Report published concurrently with this report.

We hope these two reports will serve to deepen your understanding of Nomura Group, and we would greatly appreciate any comments or candid feedback you may have. We look forward to your continued support.

## Basic information in the report

### Period covered

April 1, 2024 to March 31, 2025  
(Some content may be outside this time frame.)

### Reporting cycle

Once a year

### Previous

August 2024

### Current

August 2025

### Entities covered

Nomura Holdings, Inc. and its major subsidiaries and affiliates  
<https://www.nomuraholdings.com/en/company/group.html>  
Numerical data are presented alongside information on the scope of companies covered.

### Reference guidelines

- GRI Sustainability Reporting Standards (GRI Standards) Please access the following URL on our corporate website for our GRI Guidelines Index.  
<https://www.nomuraholdings.com/en/sustainability/gri.html>
- International Integrated Reporting Frameworks recommended by the International Integrated Reporting Council and the World Intellectual Capital Initiative
- Guidance for Collaborative Value Creation of Japan's Ministry of Economy, Trade, and Industry
- Environmental Reporting Guidelines (2018 Version) of Japan's Ministry of the Environment

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