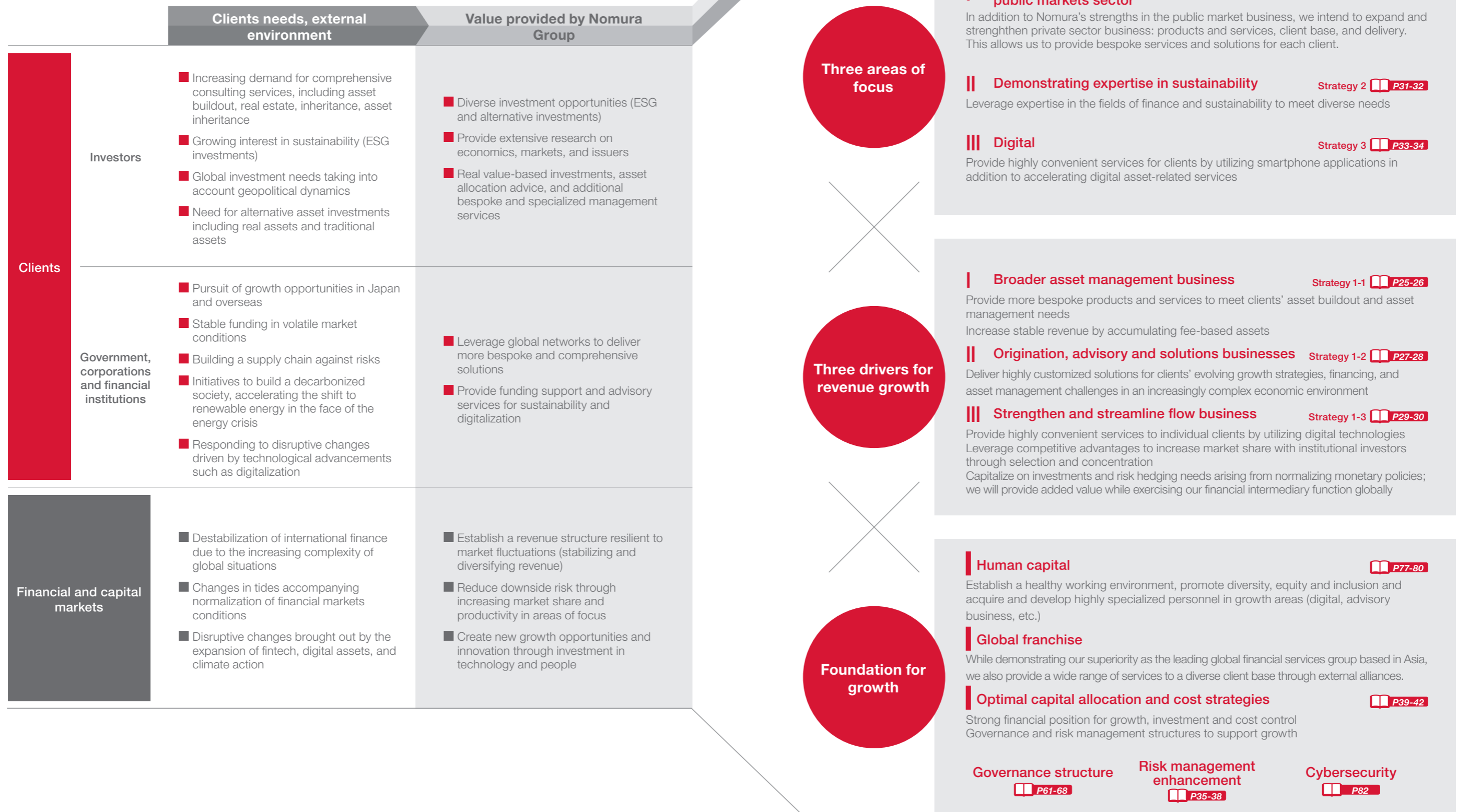


Path toward 2025 Management Vision

Nomura Group has formulated a strategy to achieve its management vision for the fiscal year ending March 2025, taking into account various issues and needs faced by our clients and the environment surrounding financial and capital markets.

In addition to public sector, we will expand and strengthen private sector capabilities and promote strategies such as sustainability and digital initiatives, as well as strengthen the foundation of human resources and risk management that support our strategies.



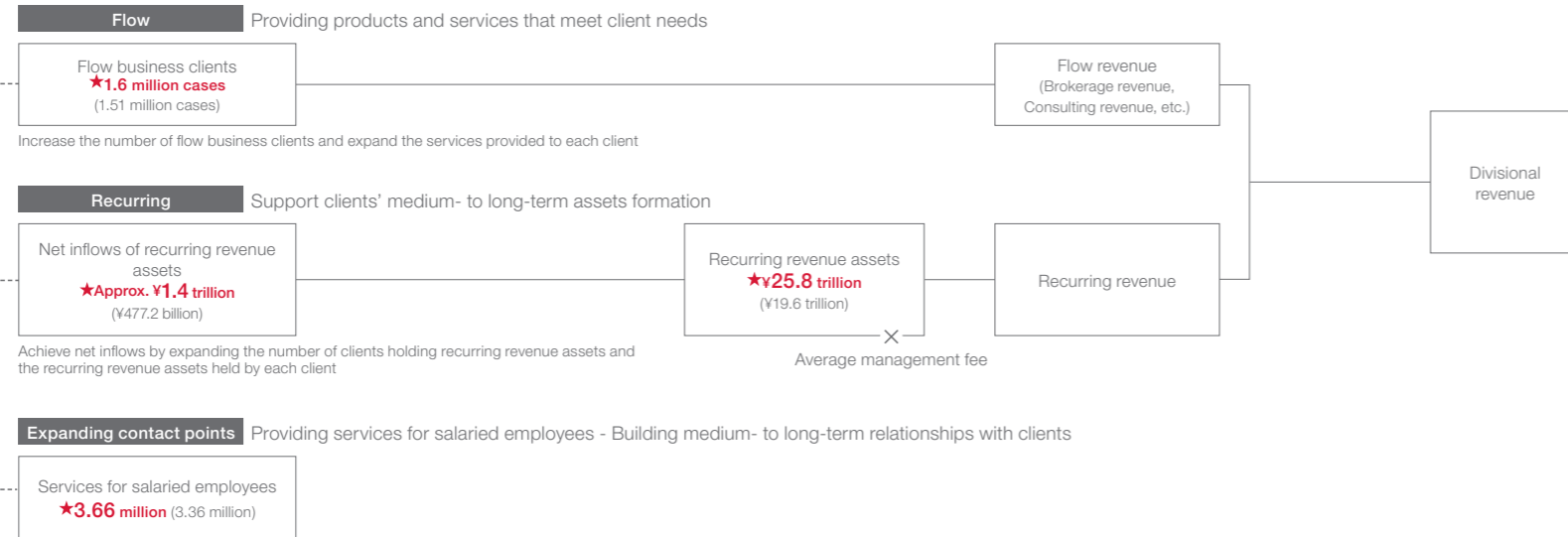
Path toward 2025 Management Vision

Revenue growth

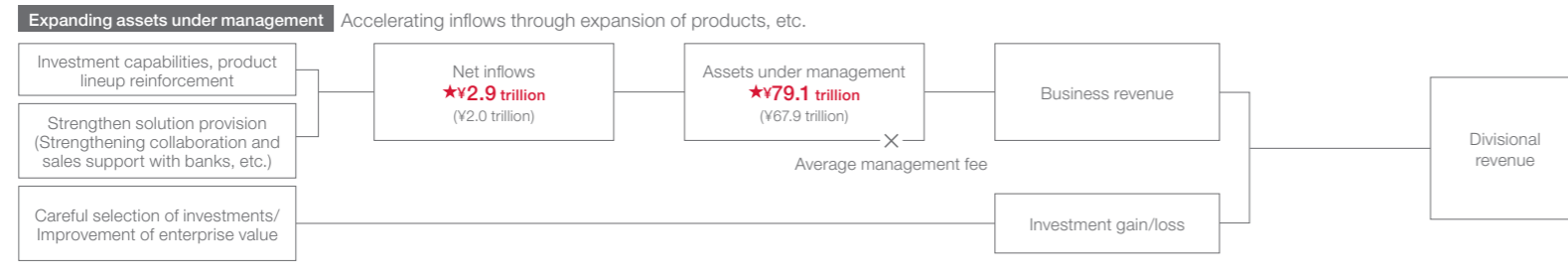
Business growth/KPI

Red bold characters are the target for the fiscal year ending March 2025, ★ is KPI, figures of () are actual results for the fiscal year ended March 2022.

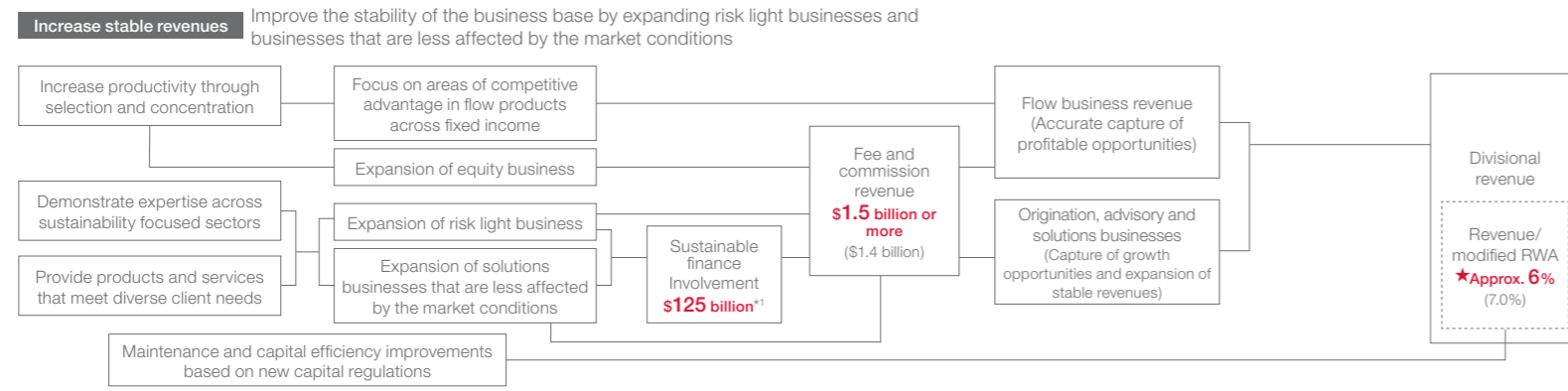
Retail Division



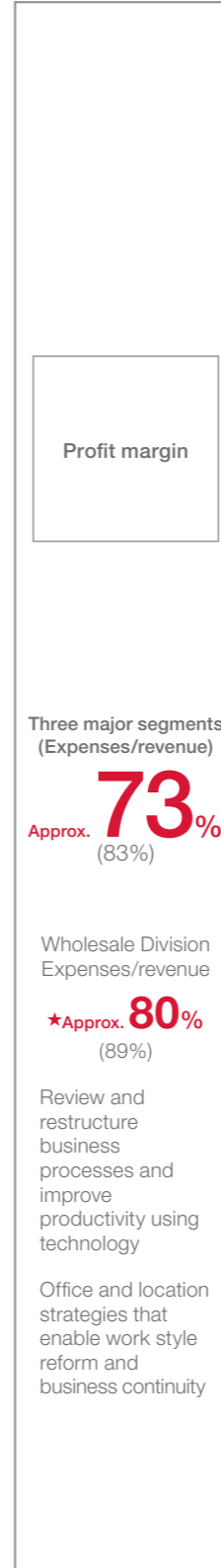
Investment Management Division



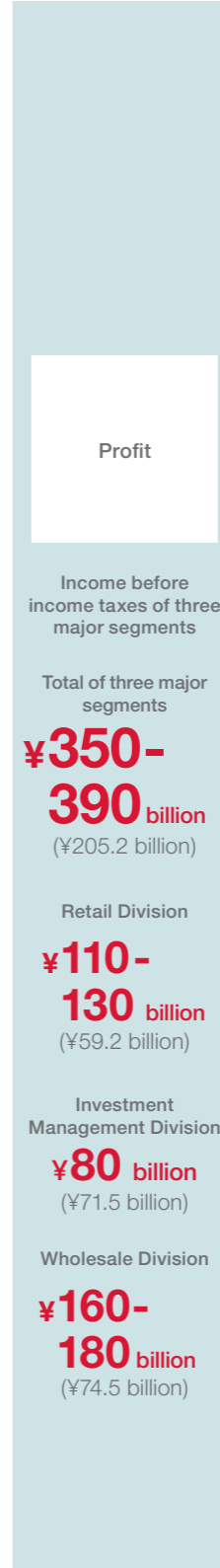
Wholesale Division



Measures of cost



Profit target (KGI)



Capital policy



Management Vision for 2025

Achieve sustainable growth by helping resolve social issues

Management target for the fiscal year ending March 2025

ROE **8-10%**

Business foundation

Human capital

- Promote diversity
- Improving employee engagement
- Recruit and develop highly specialized talent, providing career paths and create opportunities so they can grow globally

Social capital

- Sustainability: Achieve net zero emissions of greenhouse gases by the borrowers and the assets under management by 2050
- Client satisfaction: Supporting customer success
- Collaboration: Establishing a foundation for innovation through collaboration with other business sectors

Financial capital

- Investments: Selective investment in growth areas
- Optimizing invested capital: Continuous capital reallocation to improve return on capital, reinvestment of residual profits into new businesses and human resources development, etc.

*1. Cumulative total for the five years from March 2022 to March 2026