

## Nomura Reports Fourth Quarter and Full Year Financial Results

- Three segment pretax income of Y205.2bn, 17% lower YoY; Booked additional Y23bn in Q4 related to pre-financial crisis legacy transactions in the Americas
- Retail recurring revenue 23% higher YoY and recurring revenue cost coverage ratio at 40%; Gained traction in shift to asset consulting
- Investment Management AUM at second highest level of Y67.9trn after record high Q3
- Strongest Investment Banking revenues since year ended March 2017; Solid Global Markets performance driven by diversification across regions and products
- Year-end dividend of 14 yen per share, making annual dividend of 22 yen; Full-year ROE of 5.1%
- Robust financial position with consolidated CET1 ratio of 17.1% and liquidity portfolio of Y7.1trn

**Tokyo, April 26, 2022**—Nomura Holdings, Inc. today announced its consolidated financial results for the fourth quarter and full year ended March 2022.

For the full year period, net revenue was 1,363.9 billion yen (US\$11.2billion)<sup>1</sup>, representing a decrease of 3 percent year on year. Income before income taxes was 226.6 billion yen (US\$1.9 billion) and net income attributable to Nomura Holdings shareholders was 143.0 billion yen (US\$1.2 billion). Diluted net income attributable to Nomura Holdings shareholders per share was 45.23 yen.

Net revenue in the fourth quarter was 340.8 billion yen (US\$2.8 billion), decreasing 3 percent quarter on quarter but jumped 100 percent year on year. Income before income taxes was 49.5 billion yen (US\$408 million) and net income attributable to Nomura Holdings shareholders was 31.0 billion yen (US\$255 million). Diluted net loss attributable to Nomura Holdings shareholders per share was 9.89 yen.

Nomura President and Group CEO Kentaro Okuda commented: “Full-year net income was 143 billion yen and ROE was 5.1%.

“In Wholesale, Investment Banking reported its best results since the year ended March 2017 when comparisons became possible. Our advisory business delivered a robust performance driven by multiple business reorganizations and cross-border mandates, and an increase in sustainability deals driven by Nomura Greentech.

“Despite market volatility due to changes in monetary policy and heightened geopolitical risks, Global Markets maintained strong revenue momentum underpinned by disciplined risk management and diversification across regions and products.

“Investment Management booked solid business revenue as continued inflows lifted assets under

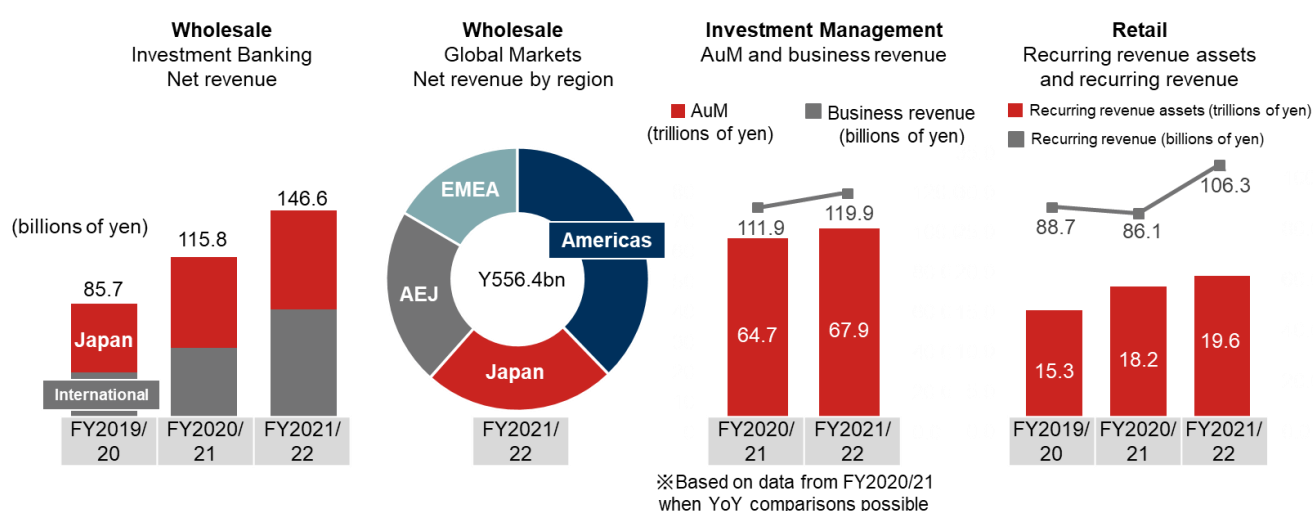
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<sup>1</sup> US dollar amounts are included solely for the convenience of the reader and have been translated at the rate of 121.44 yen = 1 US dollar, the noon buying rate in New York for cable transfers in foreign currencies as certified for customs purposes by the Federal Reserve Bank of New York on March 31, 2022. This translation should not be construed to imply that the yen amounts actually represent, or have been or could be converted into, equivalent amounts in US dollars.

management. Alternative assets under management grew, reflecting increased traction in our strategic business initiatives.

“Our Retail business made further progress in the shift towards asset consulting and our medium to long-term initiatives yielded results. Recurring revenue grew 23 percent year on year on the back of a fourth consecutive quarter of net inflows into discretionary investments, and the recurring revenue cost coverage ratio reached 40 percent.

“As of the fourth quarter, we have almost completed the accounting treatment of legacy transactions in the Americas from before the global financial crisis, freeing up management resources to be allocated to growth areas. We remain committed to delivering sustainable growth.”



## Divisional Performance

### Retail

(billions of yen)	FY2021/22 Q4	QoQ	YoY
<b>Net revenue</b>	70.5	-19%	-27%
<b>Income (loss) before income taxes</b>	5.2	-71%	-80%

Retail fourth quarter net revenue was 70.5 billion yen, down 19 percent quarter on quarter and 27 percent year on year. Income before income taxes was 5.2 billion yen, a decline of 71 percent quarter on quarter and 80 percent year on year.

Retail recurring revenue grew on net inflows into investment trusts and discretionary investments, and consulting revenues increased reflecting progress in the shift towards asset consulting. In the fourth quarter, sales of stocks and investment trusts slowed as investors took a risk-off stance due to the bear market from the start of the year and heightened geopolitical risks from mid-February.

### Investment Management

(billions of yen)	FY2021/22 Q4	QoQ	YoY
<b>Net revenue</b>	10.1	-75%	-81%
<b>Income (loss) before income taxes</b>	-8.8	-	-

Investment Management fourth quarter net revenue was 10.1 billion yen, down 75 percent quarter on quarter and 81 percent year on year. Loss before income taxes was 8.8 billion yen.

Investment Management booked stronger full year business revenue underpinned by higher assets under management on the back of inflows. The division's performance slowed as investment gain/loss deteriorated due to market factors impacting American Century Investments related gain/loss.

Assets under management reached 67.9 trillion yen, the second highest level after the record prior quarter as inflows were only partially offset by a market drop.

## Wholesale

(billions of yen)	FY2021/22 Q4	QoQ	YoY
<b>Net revenue</b>	194.9	-4%	-
<b>Income (loss) before income taxes</b>	37.0	-9%	-

Wholesale booked net revenue of 194.9 billion yen, down 4 percent quarter on quarter. Income before income taxes was 37.0 billion yen, 9% lower than the previous quarter.

Wholesale booked stronger Investment Banking revenues mainly driven by the international advisory business, while Global Markets Equities reported a smaller loss related to transactions with a US client.

Global Markets delivered solid revenues driven by diversification across regions and products amid market dislocations. Investment Banking revenues remained robust as Advisory revenues exceeded the strong previous quarter.

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## Nomura

Nomura is a global financial services group with an integrated network spanning over 30 countries and regions. By connecting markets East & West, Nomura services the needs of individuals, institutions, corporates and governments through its three business divisions: Retail, Wholesale (Global Markets and Investment Banking), and Investment Management. Founded in 1925, the firm is built on a tradition of disciplined entrepreneurship, serving clients with creative solutions and considered thought leadership. For further information about Nomura, visit [www.nomura.com](http://www.nomura.com).

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