

June-2021 Fact Sheets

(For the 1st Quarter of Fiscal Year Ending March 31, 2022)

Released on July 21, 2021

Nomura Real Estate Holdings, Inc.

	2019/03		2020/03		2021/03		2022/03	
	1Q Apr-Jun '18	FY	1Q Apr-Jun '19	FY	1Q Apr-Jun '20	FY	1Q Apr-Jun '21	FY(F)
Operating revenue	118,903	668,510	112,448	676,495	136,486	580,660	146,544	680,000
Operating gross profit	37,658	188,712	29,861	193,723	41,917	183,057	56,769	—
(Gross profit ratio)	31.7%	28.2%	26.6%	28.6%	30.7%	31.5%	38.7%	—
Selling, general and administrative expenses	23,090	109,549	23,815	111,817	24,016	106,724	26,275	—
(SG&A ratio)	19.4%	16.4%	21.2%	16.5%	17.6%	18.4%	17.9%	—
Operating profit	14,568	79,162	6,046	81,905	17,900	76,333	30,493	77,000
(Operating profit ratio)	12.3%	11.8%	5.4%	12.1%	13.1%	13.1%	20.8%	—
Business profit(*1)	14,663	79,623	6,312	82,833	18,107	76,448	30,519	84,000
Non-operating income	175	746	342	1,350	301	747	172	—
Interest and dividend income	46	114	43	208	39	159	50	—
Other	128	631	299	1,141	261	588	122	—
Non-operating expenses	2,354	10,584	2,359	10,178	2,785	11,115	2,841	—
Interest expenses	2,152	8,753	2,155	8,788	2,220	9,015	2,186	—
Other	201	1,831	204	1,389	565	2,100	654	—
Ordinary profit	12,389	69,323	4,028	73,077	15,417	65,965	27,825	72,500
(Ordinary profit ratio)	10.4%	10.4%	3.6%	10.8%	11.3%	11.4%	19.0%	—
Extraordinary income	—	—	—	393	—	565	—	—
Extraordinary losses	1,091	3,916	—	381	1,715	3,710	686	—
Profit before income taxes	11,298	65,407	4,028	73,090	13,701	62,820	27,138	—
Profit attributable to owners of parent	7,523	45,873	2,975	48,886	8,833	42,198	18,606	49,500

(*1) Business profit = operating profit + share of profit (loss) of entities accounted for using equity method + amortization of intangible assets associated with corporate acquisitions

	2019/03		2020/03		2021/03		2022/03	
	1Q As of Jun.30, 2018	FY	1Q As of Jun.30, 2019	FY	1Q As of Jun.30, 2020	FY	1Q As of Jun.30, 2021	FY(F)
Total assets	1,677,233	1,759,455	1,717,562	1,801,273	1,862,336	1,921,306	1,957,185	—
Current assets	728,819	849,528	805,417	906,726	958,858	1,043,321	1,074,214	—
<Inventories>	<595,735>	<636,925>	<653,012>	<714,734>	<754,005>	<875,520>	<877,546>	—
<Equity investment >	<9,306>	<18,066>	<18,360>	<30,983>	<29,005>	<28,770>	<29,791>	—
Non-current assets	948,413	909,926	912,145	894,547	903,478	877,985	882,970	—
Net assets	515,847	541,562	536,690	565,120	555,712	586,350	601,172	—
Shareholders' equity ratio	29.9%	29.9%	30.4%	30.5%	29.7%	30.4%	30.6%	—
Interest-bearing debt	923,800	914,000	920,500	870,000	1,029,500	1,008,500	1,028,343	—

	2019/03		2020/03		2021/03		2022/03	
	1Q Apr-Jun '18	FY	1Q Apr-Jun '19	FY	1Q Apr-Jun '20	FY	1Q Apr-Jun '21	FY(F)
Capital investment (*1)	5,177	20,824	4,000	20,363	13,285	45,665	6,694	—
Depreciation (*2)	4,669	19,201	4,854	19,805	4,925	20,021	4,712	—

	2019/03		2020/03		2021/03		2022/03	
	1Q Apr-Jun '18	FY	1Q Apr-Jun '19	FY	1Q Apr-Jun '20	FY	1Q Apr-Jun '21	FY(F)
Cash flows from operating activities	(27,373)	89,964	(53,165)	56,618	(120,573)	(63,504)	(24,444)	—
Cash flows from investing activities	(9,887)	(46,699)	(3,061)	(30,490)	4,190	(55,789)	(4,873)	—
Cash flows from financing activities	38,151	13,723	(2,594)	(66,821)	143,812	112,376	11,224	—
Cash and cash equivalents	62,232	118,330	59,559	77,611	104,916	70,624	52,763	—

(*1) Capital investment represents the amount shown for “Purchase of property, plant and equipment and intangible assets” on the consolidated statements of cash flows.

(*2) Depreciation represents the amount shown for “Depreciation” on the consolidated statements of cash flows.

	2019/03		2020/03(*1,2)		2021/03		2022/03	
	1Q Apr-Jun '18	FY	1Q Apr-Jun '19	FY	1Q Apr-Jun '20	FY	1Q Apr-Jun '21	FY(F)
Operating revenue								
Residential Development	50,625	375,373	13,883	333,966	55,286	272,577	46,602	315,000
Housing sales(Japan)	34,684	342,055	10,196	294,376	50,300	247,609	42,679	—
Rental housing(sale)(*3)	9,100	11,740	1,140	17,931	—	5,035	—	—
Rental housing(leasing)(*3)	98	495	220	1,070	210	925	318	—
Senior	72	377	112	451	116	651	210	—
Other	6,668	20,701	2,213	20,136	4,658	18,355	3,394	—
Commercial Real Estate	40,785	171,612	71,404	212,133	52,872	179,227	67,600	220,000
Leasing (offices)	15,194	53,975	11,986	48,562	11,560	47,411	11,076	—
Leasing (retail facilities)	3,486	13,817	3,151	12,910	1,590	11,018	2,943	—
Leasing (other)	1,917	7,974	2,062	8,375	1,499	5,776	1,002	—
Property for sales (sale)(*4)	13,963	65,350	39,527	106,816	33,270	87,846	45,489	—
Property for sales (leasing)(*4)	784	4,533	1,890	7,037	2,872	11,239	3,128	—
Fitness	4,028	16,647	4,222	15,757	1,168	11,509	2,921	—
Other	1,409	9,312	8,563	12,674	909	4,426	1,038	—
Investment Management	2,611	9,641	3,144	12,059	3,378	12,456	3,453	12,000
Property Brokerage & CRE	7,899	37,298	7,852	39,110	8,575	39,436	10,621	42,000
Brokerage fee (retail)	5,293	21,618	5,638	24,017	4,843	23,334	6,774	—
Brokerage fee (wholesale)	1,814	11,517	1,705	11,138	2,750	11,384	2,868	—
Other	791	4,162	508	3,954	981	4,717	978	—
Property & Facility Management	20,080	91,374	21,140	98,274	19,789	98,384	21,618	100,000
Property & facility management	12,700	51,524	13,545	55,530	14,132	56,783	14,293	—
Construction ordered	5,732	32,371	6,348	37,327	4,377	35,863	6,013	—
Other	1,648	7,478	1,247	5,417	1,279	5,737	1,311	—
Other	23	94	20	1,143	295	2,070	631	3,000
Adjustments (eliminations or corporate)	(3,121)	(16,885)	(4,996)	(20,193)	(3,711)	(23,492)	(3,983)	(12,000)
Total	118,903	668,510	112,448	676,495	136,486	580,660	146,544	680,000
Operating profit								
Residential Development	407	25,069	(4,566)	25,351	4,197	22,421	1,726	—
Commercial Real Estate	10,892	37,600	8,049	38,941	10,237	35,138	23,174	—
Investment Management	1,755	5,943	1,854	6,853	2,147	7,296	2,204	—
Property Brokerage & CRE	990	8,170	556	9,097	1,627	8,962	3,195	—
Property & Facility Management	1,121	7,434	1,303	8,474	1,156	9,089	1,508	—
Other	(5)	(43)	(427)	(1,267)	(580)	(798)	(155)	—
Adjustments (eliminations or corporate)	(594)	(5,013)	(724)	(5,545)	(883)	(5,776)	(1,161)	—
Total	14,568	79,162	6,046	81,905	17,900	76,333	30,493	—
Business profit (*5)								
Residential Development	408	25,032	(4,573)	25,339	4,188	22,404	1,734	26,500
Commercial Real Estate	10,979	38,043	8,149	39,247	10,362	35,469	23,273	36,000
Investment Management	1,755	5,969	1,931	7,149	2,221	7,587	2,282	7,500
Property Brokerage & CRE	990	8,170	556	9,088	1,627	8,976	3,195	9,000
Property & Facility Management	1,128	7,464	1,328	8,566	1,194	9,281	1,540	9,000
Other	(5)	(43)	(356)	(1,012)	(602)	(1,495)	(346)	3,000
Adjustments (eliminations or corporate)	(594)	(5,013)	(724)	(5,545)	(883)	(5,776)	(1,161)	(7,000)
Total	14,663	79,623	6,312	82,833	18,107	76,448	30,519	84,000

(*1) From the fiscal year ended March 31, 2021, the overseas condominium development and sales business, which had been classified under the Residential Development Business Unit in Nomura Real Estate Development Co., Ltd. and the overseas office and other properties development and leasing business, and ZEN PLAZA CO., LTD., which had been classified under the Commercial Real Estate Business Unit, have been reclassified under the Other. Due to this change, the results for the fiscal year ended March 31, 2020 are classified under the new classification.

(*2) As of April 1, 2020, NREG TOSHIBA BUILDING FACILITIES Co., Ltd., which had been classified under the Commercial Real Estate Business Unit, has been merged with Nomura Real Estate Partners Co., Ltd. which has been classified under the Property & Facility Management Business Unit. The merger has been carried out with NREG TOSHIBA BUILDING FACILITIES Co., Ltd. being the absorbed company and Nomura Real Estate Partners Co., Ltd. being the surviving company. In line with this change, the results for the fiscal year ended March 31, 2020 are based on the changed classification under the new classification of business unit after the merger.

(*3) Rental Housing refers to properties developed for real estate investment market.

(*4) Property for sales refers to properties such as office building, retail facility and logistic facility developed for real estate investment market.

(*5) Business profit = Operating profit + Share of profit and loss of entities accounted for using equity method + Amortization expenses of intangible assets associated with corporate acquisition

Assets	2019/03		2020/03(※1,2)		2021/03		2022/03	
	1Q As of Jun.30, 2018	FY	1Q As of Jun.30, 2019	FY	1Q As of Jun.30, 2020	FY	1Q As of Jun.30, 2021	FY(F)
Residential Development	489,894	463,277	464,337	457,505	477,478	505,976	496,476	—
Commercial Real Estate	1,040,275	1,086,064	1,061,537	1,112,664	1,128,008	1,160,805	1,175,658	—
Investment Management	32,759	42,463	40,669	43,053	39,879	42,868	40,640	—
Property Brokerage & CRE	13,818	28,228	14,435	19,240	13,353	25,201	20,601	—
Property & Facility Management	33,539	42,294	36,249	47,106	37,148	50,095	38,613	—
Other	923	929	36,595	61,730	59,493	89,237	90,664	—
Adjustments (eliminations or corporate)	66,022	96,197	63,738	59,972	106,973	47,122	94,529	—
Total	1,677,233	1,759,455	1,717,562	1,801,273	1,862,336	1,921,306	1,957,185	—

Inventories

Residential Development	435,917	391,508	415,626	401,119	435,123	463,944	453,714	—
Commercial Real Estate	160,052	245,575	237,765	314,297	319,514	412,862	424,924	—
Investment Management	—	—	—	—	—	—	—	—
Property Brokerage & CRE	—	—	—	—	—	—	—	—
Property & Facility Management	389	397	366	69	119	44	205	—
Other	13	11	11	11	11	11	11	—
Adjustments (eliminations or corporate)	(636)	(567)	(758)	(762)	(762)	(1,342)	(1,309)	—
Total	595,735	636,925	653,012	714,734	754,005	875,520	877,546	—

Return on Assets (ROA) of Each Business Unit

Residential Development	—	5.4%	—	5.5%	—	4.4%	—	—
Commercial Real Estate	—	3.5%	—	3.5%	—	3.0%	—	—
Investment Management	—	14.0%	—	15.9%	—	17.0%	—	—
Property Brokerage & CRE	—	28.9%	—	47.2%	—	35.6%	—	—
Property & Facility Management	—	17.6%	—	18.1%	—	18.5%	—	—
Other	—	—	—	—	—	—	—	—
Total	—	4.7%	—	4.7%	—	4.1%	—	—

ROA of each business unit = (Operating profit + Share of profit (loss) of entities accounted for using equity method) / total assets at the end of the period

Total ROA = (Operating profit + Non-operating profit) / Average assets during the FY

(*1) From the fiscal year ended March 31, 2021, the overseas condominium development and sales business, which had been classified under the Residential Development Business Unit in Nomura Real Estate Development Co., Ltd. and the overseas office and other properties development and leasing business, and ZEN PLAZA CO., LTD., which had been classified under the Commercial Real Estate Business Unit, have been reclassified under the Other.

Due to this change, the results for the fiscal year ended March 31, 2020 are classified under the new classification.

(*2) As of April 1, 2020, NREG TOSHIBA BUILDING FACILITIES Co., Ltd., which had been classified under the Commercial Real Estate Business Unit, has been merged with Nomura Real Estate Partners Co., Ltd. which has been classified under the Property & Facility Management Business Unit. The merger has been carried out with NREG TOSHIBA BUILDING FACILITIES Co., Ltd. being the absorbed company and Nomura Real Estate Partners Co., Ltd. being the surviving company. In line with this change, the results for the fiscal year ended March 31, 2020 are based on the changed classification under the new classification of business unit after the merger.

Business unit operating results	2019/03				2020/03				2021/03				2022/03	
	1Q Apr-Jun '18	2Q Apr-Sep '18	3Q Apr-Dec '18	FY	1Q Apr-Jun '19	2Q Apr-Sep '19	3Q Apr-Dec '19	FY	1Q Apr-Jun '20	2Q Apr-Sep '20	3Q Apr-Dec '20	FY	1Q Apr-Jun '21	FY(F)
1. The number of housing contracted (units)	1,382	2,720	4,318	6,055	999	2,275	3,134	4,353	258	1,711	2,998	4,335	911	—
1. Housing sales (units)	670	1,393	2,583	5,890	208	997	1,379	4,739	608	994	1,585	3,669	647	4,400
1. Contract progress rate against the sales of housing (%) (*1)	67.2%	81.2%	93.0%	—	73.2%	88.9%	99.0%	—	63.6%	87.4%	98.3%	—	80.5%	—
1. Gross profit ratio of housing sales (%)	18.4%	19.8%	19.2%	19.1%	16.4%	17.1%	17.8%	20.4%	22.7%	22.4%	21.6%	22.6%	21.6%	—
1. Completed housing inventories (released for sale) (units)	186	132	224	229	97	103	92	321	353	306	239	239	190	—
1. Completed housing inventories (unreleased) (units)	120	75	64	47	23	32	27	187	407	224	190	182	78	—
2. Net lettable area (offices, retail facilities) (sqm)	1,003,149	1,003,152	1,003,292	953,620	953,124	954,414	953,872	913,446	884,159	894,157	884,178	827,737	832,866	—
2. Vacancy rate (offices, retail facilities)	0.7%	3.9%	3.9%	4.7%	4.1%	4.3%	3.9%	4.0%	4.2%	4.6%	4.6%	5.1%	5.3%	—
2. Members of MEGALOS	142,417	147,090	145,805	145,065	147,879	149,335	146,409	143,663	123,863	115,592	113,296	111,425	111,784	—
2. Sales per customer of MEGALOS	—	—	—	9,585	—	—	—	8,925	—	—	—	8,100	-	—
3. Assets under management (millions of yen)	1,307,356	1,304,924	1,635,880	1,669,476	1,697,521	1,702,811	1,712,908	1,798,583	1,789,771	1,774,693	1,814,520	1,815,646	1,868,924	—
4. Brokerage: Number of transactions	2,193	4,375	6,492	8,922	2,336	4,817	6,948	9,515	1,984	4,281	6,725	9,322	2,499	—
4. Brokerage: Total transaction value (millions of yen)	163,543	356,396	540,237	767,324	179,354	412,921	643,494	872,337	183,144	431,801	644,467	893,423	220,007	—
5. Buildings under management(*2)	726	728	734	732	807	790	792	786	801	794	793	788	795	—
5. Housings under management (units)(*2)	173,667	173,845	174,708	177,582	177,490	177,332	177,717	182,259	181,504	181,788	182,206	183,162	182,844	—

Business unit information noted:

1. Residential Development 2. Commercial Real Estate 3. Investment Management 4. Property Brokerage & CRE 5. Property & Facility Management

(*1) Indicates the contract progress rate against the revenue of annual housing sales forecasted.

(*2) As of April 1, 2020, NREG TOSHIBA BUILDING FACILITIES Co., Ltd., which had been classified under the Commercial Real Estate Business Unit, has been merged with Nomura Real Estate Partners Co., Ltd. which has been classified under the Property & Facility Management Business Unit. The merger has been carried out with NREG TOSHIBA BUILDING FACILITIES Co., Ltd. being the absorbed company and Nomura Real Estate Partners Co., Ltd. being the surviving company.

From 2020/3, the figures include buildings and housings managed by Nomura Real Estate Partners Co., Ltd. and NREG TOSHIBA BUILDING FACILITIES Co., Ltd.

The figures for 2019/3 include buildings and housings managed by Nomura Real Estate Partners Co., Ltd.