

June-2022 Fact Sheets

(For the 1st Quarter of Fiscal Year Ending March 31, 2023)

Released on July 28, 2022

Nomura Real Estate Holdings, Inc.

	2020/03		2021/03		2022/03		2023/03	
	1Q Apr-Jun '19	FY	1Q Apr-Jun '20	FY	1Q Apr-Jun '21	FY	1Q Apr-Jun '22	FY(F)
Operating revenue	112,448	676,495	136,486	580,660	146,544	645,049	199,721	680,000
Operating gross profit	29,861	193,723	41,917	183,057	56,769	205,312	67,063	—
(Gross profit ratio)	26.6%	28.6%	30.7%	31.5%	38.7%	31.8%	33.6%	—
Selling, general and administrative expenses	23,815	111,817	24,016	106,724	26,275	114,101	29,774	—
(SG&A ratio)	21.2%	16.5%	17.6%	18.4%	17.9%	17.7%	14.9%	—
Operating profit	6,046	81,905	17,900	76,333	30,493	91,210	37,289	90,500
(Operating profit ratio)	5.4%	12.1%	13.1%	13.1%	20.8%	14.1%	18.7%	—
Business profit(*1)	6,312	82,833	18,107	76,448	30,519	92,765	38,974	97,000
Non-operating income	342	1,350	301	747	172	1,846	1,702	—
Interest and dividend income	43	208	39	159	50	167	44	—
Other	299	1,141	261	588	122	1,678	1,658	—
Non-operating expenses	2,359	10,178	2,785	11,115	2,841	10,499	2,684	—
Interest expenses	2,155	8,788	2,220	9,015	2,186	8,825	2,338	—
Other	204	1,389	565	2,100	654	1,673	345	—
Ordinary profit	4,028	73,077	15,417	65,965	27,825	82,557	36,308	85,000
(Ordinary profit ratio)	3.6%	10.8%	11.3%	11.4%	19.0%	12.8%	18.2%	—
Extraordinary income	—	393	—	565	—	—	—	—
Extraordinary losses	—	381	1,715	3,710	686	1,505	—	—
Profit before income taxes	4,028	73,090	13,701	62,820	27,138	81,052	36,308	—
Profit attributable to owners of parent	2,975	48,886	8,833	42,198	18,606	55,312	26,933	57,000

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

	2020/03		2021/03		2022/03		2023/03	
	1Q As of Jun.30, 2019	FY	1Q As of Jun.30, 2020	FY	1Q As of Jun.30, 2021	FY	1Q As of Jun.30, 2022	FY(F)
Total assets	1,717,562	1,801,273	1,862,336	1,921,306	1,957,185	2,040,506	2,005,770	—
Current assets	805,417	906,726	958,858	1,043,321	1,074,214	1,126,802	1,092,249	—
<Inventories>	<653,012>	<714,734>	<754,005>	<875,520>	<877,546>	<894,229>	<887,589>	—
<Equity investment >	<18,360>	<30,983>	<29,005>	<28,770>	<29,791>	<33,871>	<40,062>	—
Non-current assets	912,145	894,547	903,478	877,985	882,970	913,703	913,521	—
Net assets	536,690	565,120	555,712	586,350	601,172	621,398	641,888	—
Shareholders' equity ratio	30.4%	30.5%	29.7%	30.4%	30.6%	30.3%	31.9%	—
Interest-bearing debt	920,500	870,000	1,029,500	1,008,500	1,028,343	1,022,735	1,056,177	—

	2020/03		2021/03		2022/03		2023/03	
	1Q Apr-Jun '19	FY	1Q Apr-Jun '20	FY	1Q Apr-Jun '21	FY	1Q Apr-Jun '22	FY(F)
Capital investment (*1)	4,000	20,363	13,285	45,665	6,694	36,618	19,178	—
Depreciation (*2)	4,854	19,805	4,925	20,021	4,712	19,089	4,989	—

	2020/03		2021/03		2022/03		2023/03	
	1Q Apr-Jun '19	FY	1Q Apr-Jun '20	FY	1Q Apr-Jun '21	FY	1Q Apr-Jun '22	FY(F)
Cash flows from operating activities	(53,165)	56,618	(120,573)	(63,504)	(24,444)	52,793	(41,463)	—
Cash flows from investing activities	(3,061)	(30,490)	4,190	(55,789)	(4,873)	(46,277)	(21,052)	—
Cash flows from financing activities	(2,594)	(66,821)	143,812	112,376	11,224	(9,619)	22,673	—
Cash and cash equivalents	59,559	77,611	104,916	70,624	52,763	67,793	28,106	—

(*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.

	2020/03		2021/03		2022/03		2022/03(*1,2,3)		2023/03	
	1Q Apr-Jun '19	FY	1Q Apr-Jun '20	FY	1Q Apr-Jun '21	FY	1Q Apr-Jun '21	FY	1Q Apr-Jun '22	FY(F)
Operating revenue										
Residential Development	13,883	333,966	55,286	272,577	46,602	309,225	46,602	309,225	91,374	325,000
Housing sales(Japan)	10,196	294,376	50,300	247,609	42,679	284,015	42,679	284,015	86,164	—
Rental housing(sale)(*4)	1,140	17,931	—	5,035	—	4,120	—	4,120	—	—
Rental housing(leasing)(*4)	220	1,070	210	925	318	1,501	318	1,501	490	—
Senior	112	451	116	651	210	998	210	998	319	—
Other	2,213	20,136	4,658	18,355	3,394	18,590	3,394	18,590	4,400	—
Commercial Real Estate	71,404	212,133	52,872	179,227	67,600	202,460	67,600	202,460	75,231	210,000
Leasing (offices)	11,986	48,562	11,560	47,411	11,076	45,422	11,139	45,666	10,652	—
Leasing (retail facilities)	3,151	12,910	1,590	11,018	2,943	12,302	2,943	12,302	3,969	—
Leasing (other)	2,062	8,375	1,499	5,776	1,002	4,131	1,002	4,131	831	—
Property for sales (sale)(*5)	39,527	106,816	33,270	87,846	45,489	106,451	45,489	106,451	50,538	—
Property for sales (leasing)(*5)	1,890	7,037	2,872	11,239	3,128	13,977	3,128	13,977	3,698	—
Fitness	4,222	15,757	1,168	11,509	2,921	13,624	2,921	13,624	3,670	—
Other	8,563	12,674	909	4,426	1,038	6,550	975	6,306	1,870	—
Overseas	—	—	—	—	—	—	618	2,628	916	4,000
Housing sales	—	—	—	—	—	—	433	1,785	705	—
Rental housing	—	—	—	—	—	—	160	692	166	—
Other	—	—	—	—	—	—	24	150	45	—
Investment Management	3,144	12,059	3,378	12,456	3,453	12,804	3,453	12,804	3,828	13,000
Property Brokerage & CRE	7,852	39,110	8,575	39,436	10,621	43,762	10,621	43,762	10,748	44,000
Brokerage fee (retail)	5,638	24,017	4,843	23,334	6,774	28,706	5,390	21,825	6,021	—
Brokerage fee (middle)	—	—	—	—	—	—	1,693	8,326	1,718	—
Brokerage fee (wholesale)	1,705	11,138	2,750	11,384	2,868	11,126	2,558	9,681	2,041	—
Other	508	3,954	981	4,717	978	3,929	978	3,929	966	—
Property & Facility Management	21,140	98,274	19,789	98,384	21,618	99,230	21,618	99,230	21,283	104,000
Property & facility management	13,545	55,530	14,132	56,783	14,293	58,264	14,293	58,264	14,528	—
Construction ordered	6,348	37,327	4,377	35,863	6,013	35,215	6,013	35,215	5,359	—
Other	1,247	5,417	1,279	5,737	1,311	5,750	1,311	5,750	1,394	—
Other	20	1,143	295	2,070	631	2,755	12	126	65	0
Adjustments (eliminations or corporate)	(4,996)	(20,193)	(3,711)	(23,492)	(3,983)	(25,188)	(3,983)	(25,188)	(3,727)	(20,000)
Total	112,448	676,495	136,486	580,660	146,544	645,049	146,544	645,049	199,721	680,000
Operating profit										
Residential Development	(4,566)	25,351	4,197	22,421	1,726	32,519	1,726	32,519	10,121	—
Commercial Real Estate	8,049	38,941	10,237	35,138	23,174	38,286	23,174	38,286	22,026	—
Overseas	—	—	—	—	—	—	△ 112	(512)	56	—
Investment Management	1,854	6,853	2,147	7,296	2,204	7,515	2,204	7,515	2,466	—
Property Brokerage & CRE	556	9,097	1,627	8,962	3,195	11,713	3,195	11,713	3,072	—
Property & Facility Management	1,303	8,474	1,156	9,089	1,508	9,114	1,508	9,114	1,357	—
Other	(427)	(1,267)	(580)	(798)	(155)	(711)	(43)	(199)	39	—
Adjustments (eliminations or corporate)	(724)	(5,545)	(883)	(5,776)	(1,161)	(7,227)	(1,161)	(7,227)	(1,851)	—
Total	6,046	81,905	17,900	76,333	30,493	91,210	30,493	91,210	37,289	—
Business profit (*6)										
Residential Development	(4,573)	25,339	4,188	22,404	1,734	32,550	1,734	32,550	10,118	32,500
Commercial Real Estate	8,149	39,247	10,362	35,469	23,273	38,590	23,273	38,590	22,118	41,000
Overseas	—	—	—	—	—	—	△ 302	291	1,536	5,500
Investment Management	1,931	7,149	2,221	7,587	2,282	7,836	2,282	7,836	2,549	8,000
Property Brokerage & CRE	556	9,088	1,627	8,976	3,195	11,716	3,195	11,716	3,072	11,500
Property & Facility Management	1,328	8,566	1,194	9,281	1,540	9,205	1,540	9,205	1,391	9,000
Other	(356)	(1,012)	(602)	(1,495)	(346)	92	(43)	(199)	39	0
Adjustments (eliminations or corporate)	(724)	(5,545)	(883)	(5,776)	(1,161)	(7,227)	(1,161)	(7,227)	(1,851)	(10,500)
Total	6,312	82,833	18,107	76,448	30,519	92,765	30,519	92,765	38,974	97,000

(*1) From the fiscal year ending March 31, 2023, Overseas Business Unit was newly established and the classification of Overseas Business Division of Nomura Real Estate Development Co., Ltd. and overseas subsidiaries, etc., which had been classified under the "Other", have been reclassified. Due to this change, the figures listed for the fiscal year ended March 31, 2022 are changed.

(*2) As of April 1, 2022, Nomura Real Estate Development Co., Ltd. and Nomura Real Estate Building Co., Ltd. were merged (Nomura Real Estate Development Co., Ltd. as the surviving company), and the breakdown of operating revenue in Commercial Real Estate Business Unit was changed. Due to this change, the figures listed for the fiscal year ended March 31, 2022 are changed.

(*3) From the fiscal year ending March 31, 2023, the breakdown of operating revenue in Property Brokerage & CRE Business Unit was changed. Due to this change, the figures listed for the fiscal year ended March 31, 2022 are changed. The classification is as follows.

Retail business: Real estate brokerage business for individuals

Middle business: Real estate brokerage business for small and midsize companies, business owners, some individual investors and high net worth individuals

Wholesale business: Real estate brokerage business for large corporations, funds and overseas investors

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

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

(*6) 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

	2020/03		2021/03		2022/03		2022/03(*1)		2023/03	
	1Q As of Jun.30, 2019	FY	1Q As of Jun.30, 2020	FY	1Q As of Jun.30, 2021	FY	1Q As of Jun.30, 2021	FY	1Q As of Jun.30, 2022	FY(F)
Assets										
Residential Development	464,337	457,505	477,478	505,976	496,476	514,546	496,476	514,546	504,120	—
Commercial Real Estate	1,061,537	1,112,664	1,128,008	1,160,805	1,175,658	1,204,549	1,175,658	1,204,549	1,202,492	—
Overseas	—	—	—	—	—	—	89,971	117,010	133,037	—
Investment Management	40,669	43,053	39,879	42,868	40,640	43,220	40,640	43,220	37,095	—
Property Brokerage & CRE	14,435	19,240	13,353	25,201	20,601	35,787	20,601	35,787	8,048	—
Property & Facility Management	36,249	47,106	37,148	50,095	38,613	48,881	38,613	48,881	26,017	—
Other	36,595	61,730	59,493	89,237	90,664	117,787	693	777	1,305	—
Adjustments (eliminations or corporate)	63,738	59,972	106,973	47,122	94,529	75,733	94,529	75,733	93,652	—
Total	1,717,562	1,801,273	1,862,336	1,921,306	1,957,185	2,040,506	1,957,185	2,040,506	2,005,770	—

Inventories										
	1Q As of Jun.30, 2019	FY	1Q As of Jun.30, 2020	FY	1Q As of Jun.30, 2021	FY	1Q As of Jun.30, 2021	FY	1Q As of Jun.30, 2022	FY(F)
Residential Development	415,626	401,119	435,123	463,944	453,714	458,049	453,714	458,049	450,422	—
Commercial Real Estate	237,765	314,297	319,514	412,862	424,924	436,810	424,924	436,810	437,665	—
Overseas	—	—	—	—	—	—	—	—	—	—
Investment Management	—	—	—	—	—	—	—	—	—	—
Property Brokerage & CRE	—	—	—	—	—	—	—	—	—	—
Property & Facility Management	366	69	119	44	205	69	205	69	208	—
Other	11	11	11	11	11	11	11	11	11	—
Adjustments (eliminations or corporate)	(758)	(762)	(762)	(1,342)	(1,309)	(712)	(1,309)	(712)	(719)	—
Total	653,012	714,734	754,005	875,520	877,546	894,229	877,546	894,229	887,589	—

Return on Assets (ROA) of Each Business Unit										
	1Q As of Jun.30, 2019	FY	1Q As of Jun.30, 2020	FY	1Q As of Jun.30, 2021	FY	1Q As of Jun.30, 2021	FY	1Q As of Jun.30, 2022	FY(F)
Residential Development	—	5.5%	—	4.4%	—	6.3%	—	6.3%	—	—
Commercial Real Estate	—	3.5%	—	3.1%	—	3.2%	—	3.2%	—	—
Overseas	—	—	—	—	—	—	—	0.2%	—	—
Investment Management	—	16.6%	—	17.7%	—	18.1%	—	18.1%	—	—
Property Brokerage & CRE	—	47.2%	—	35.6%	—	32.7%	—	32.7%	—	—
Property & Facility Management	—	18.2%	—	18.5%	—	18.8%	—	18.8%	—	—
Other	—	—	—	—	—	0.1%	—	—	—	—
Total	—	4.7%	—	4.1%	—	4.7%	—	4.7%	—	—

ROA of each business unit = Business profit / Total assets at the end of the period

Total ROA = Business profit / Average assets during the FY

(*1) From the fiscal year ending March 31, 2023, Overseas Business Unit was newly established and the classification of Overseas Business Division of Nomura Real Estate Development Co., Ltd. and overseas subsidiaries, etc., which had been classified under the "Other", have been reclassified. Due to this change, the figures listed for the fiscal year ended March 31, 2022 are changed.

	2020/03				2021/03				2022/03				2023/03	
	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	2Q Apr-Sep '21	3Q Apr-Dec '21	FY	1Q Apr-Jun '22	FY(F)
Business unit operating results														
1. The number of housing contracted (units)	999	2,275	3,134	4,353	258	1,711	2,998	4,335	911	2,046	3,335	4,601	1,156	—
1. Housing sales (units)	208	997	1,379	4,739	608	994	1,585	3,669	647	1,406	1,902	4,329	1,378	4,300
1. Contract progress rate against the sales of housing (%) (*1)	73.2%	88.9%	99.0%	—	63.6%	87.4%	98.3%	—	82.2%	85.0%	99.5%	—	86.0%	—
1. Gross profit ratio of housing sales (%)	16.4%	17.1%	17.8%	20.4%	22.7%	22.4%	21.6%	22.6%	21.6%	23.9%	23.5%	23.6%	23.0%	—
1. Completed housing inventories (released for sale) (units)	97	103	92	321	353	306	239	239	190	163	121	130	202	—
1. Completed housing inventories (unreleased) (units)	23	32	27	187	407	224	190	182	78	79	66	253	215	—
2. Net lettable area (offices, retail facilities) (sqm)(*2)	954,985	956,308	955,676	915,311	886,023	895,994	886,030	829,670	834,775	828,360	841,092	790,776	793,794	—
2. Vacancy rate (offices, retail facilities)(*2)	4.1%	4.3%	3.9%	4.0%	4.2%	4.5%	4.6%	4.9%	5.2%	5.6%	6.4%	5.9%	6.9%	—
2. Members of MEGALOS	147,879	149,335	146,409	143,663	123,863	115,592	113,296	111,425	111,784	113,918	111,774	110,608	113,781	—
2. Sales per customer of MEGALOS	—	—	—	8,925	—	—	—	8,100	—	—	—	10,124	—	—
3. Assets under management (millions of yen)	1,697,521	1,702,811	1,712,908	1,798,583	1,789,771	1,774,693	1,814,520	1,815,646	1,877,911	1,895,173	1,902,045	1,948,071	2,043,566	—
4. Brokerage: Number of transactions	2,336	4,817	6,948	9,515	1,984	4,281	6,725	9,322	2,499	4,909	7,313	10,081	2,467	—
4. Brokerage: Total transaction value (millions of yen)	179,354	412,921	643,494	872,337	183,144	431,801	644,467	893,423	220,007	456,499	688,467	964,882	222,815	—
5. Buildings under management	807	790	792	786	801	794	793	788	795	782	781	772	786	—
5. Housings under management (units)	177,490	177,332	177,717	182,259	181,504	181,788	182,206	183,162	182,844	183,184	183,221	186,549	187,593	—

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, 2022, Nomura Real Estate Development Co., Ltd. and Nomura Real Estate Building Co., Ltd. were merged (Nomura Real Estate Development Co., Ltd. as the surviving company), and partial revision was made to the method used to calculate the net lettable area and the vacancy rate in Commercial Real Estate Business Unit. Due to this change, the figures listed are changed.