NOMURA | 100 YEARS

We aspire to create a better world by harnessing the power of financial markets

Consolidated Results of Operations
First quarter, year ending March 2027

(US GAAP)

Nomura Holdings, Inc.

July 2026

Outline

Presentation

Financial Supplement

Executive summary

FY2026/27 1Q highlights

Revenue and income before income taxes rose QoQ at all segments and ROE[1] came in at 15.4%: Benefits of structural reforms are being steadily reflected in earnings, progress towards 2030 Management Vision remains on track

- Expansion of asset management-based business has strengthened stable revenue base
- The Americas and AEJ drove growth, with income before income taxes from three international regions reaching a record high of Y75.2bn[2]
  - Focused business areas are steadily expanding, adding greater depth to profits from international operations
- Steady implementation of initiatives to strengthen the Banking business, a key growth area

- Net revenue: Y686.7bn (+19% QoQ); Income before income taxes: Y211.5bn (+96% QoQ); Net income[3]: Y145.6bn (+97% QoQ); EPS[4]: Y48.34
- **Four segment income before income taxes of Y213.0bn (+70% QoQ)**

Wealth Management
- Recurring revenue, recurring revenue assets, and net inflows of recurring revenue assets all hit record highs as asset management business gained traction
- Recurring revenue cost coverage ratio rose to 76%, margin on income before income taxes was high at 49%

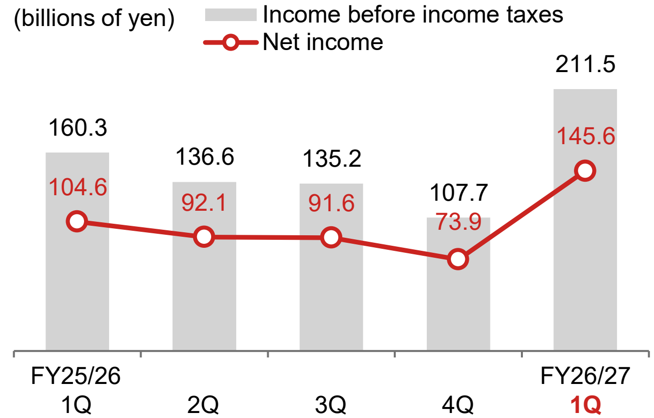
Investment Management
- Net revenue, income before income taxes reached record high since establishment of division[5]
- Assets under management rose to record high of Y156trn, management fees rose in Japan and overseas, including at acquired businesses. Increased gain/loss related to American Century Investments also contributed to revenue growth

Wholesale
- Initiatives to strengthen stability, growth, and diversification paid off, driving both net revenue and income before income taxes to record highs since the division was established[6]
- Global Markets drove overall performance on back of sharp increase in revenues from focus areas such as Equities and the International Wealth Management business
- Investment Banking revenue exceeded Y50bn in 1Q for the first time ever

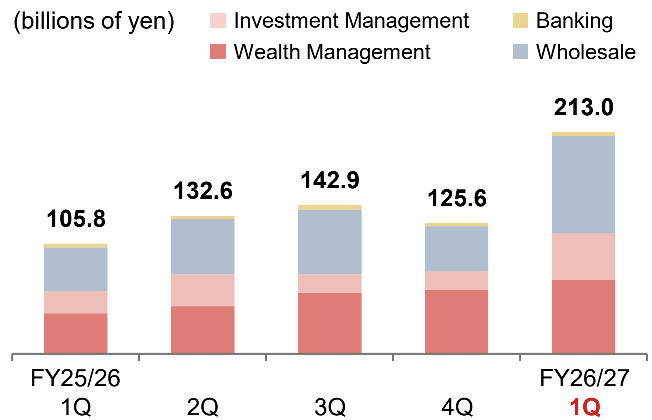
Banking
- Revenue from lending activities as well as trust and agent services remained steady
- Deposit sweep service launched and achieved steady growth in contracts and balances

Income before income taxes and net income[3]

Groupwide



Four segment income before income taxes



1. Calculated using annualized net income attributable to Nomura Holdings shareholders for each period.
2. Since disclosures began in FY2008/09
3. Net income (loss) attributable to Nomura Holdings shareholders.
4. Diluted net income (loss) attributable to Nomura Holdings shareholders per share.
5. Established in April 2021
6. Established in April 2010

Trend in stable revenue: Stable revenues up around 1.6x YoY on expansion of asset management-based business

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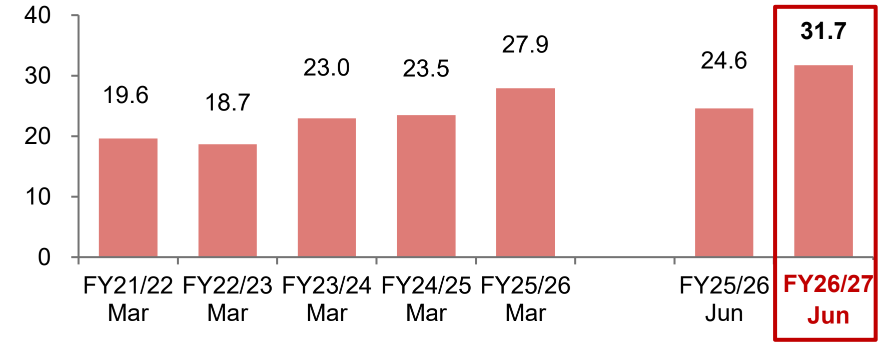
Recurring revenue assets and AuM increased with inflows

Wealth Management (WM)

Recurring revenue assets

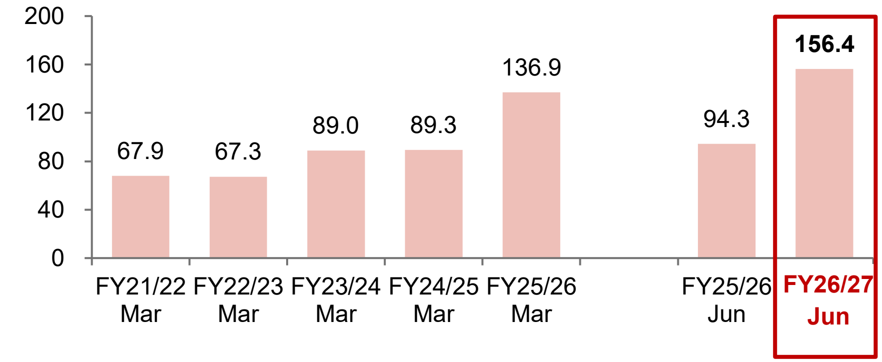
(trillions of yen)



Investment Management (IM)

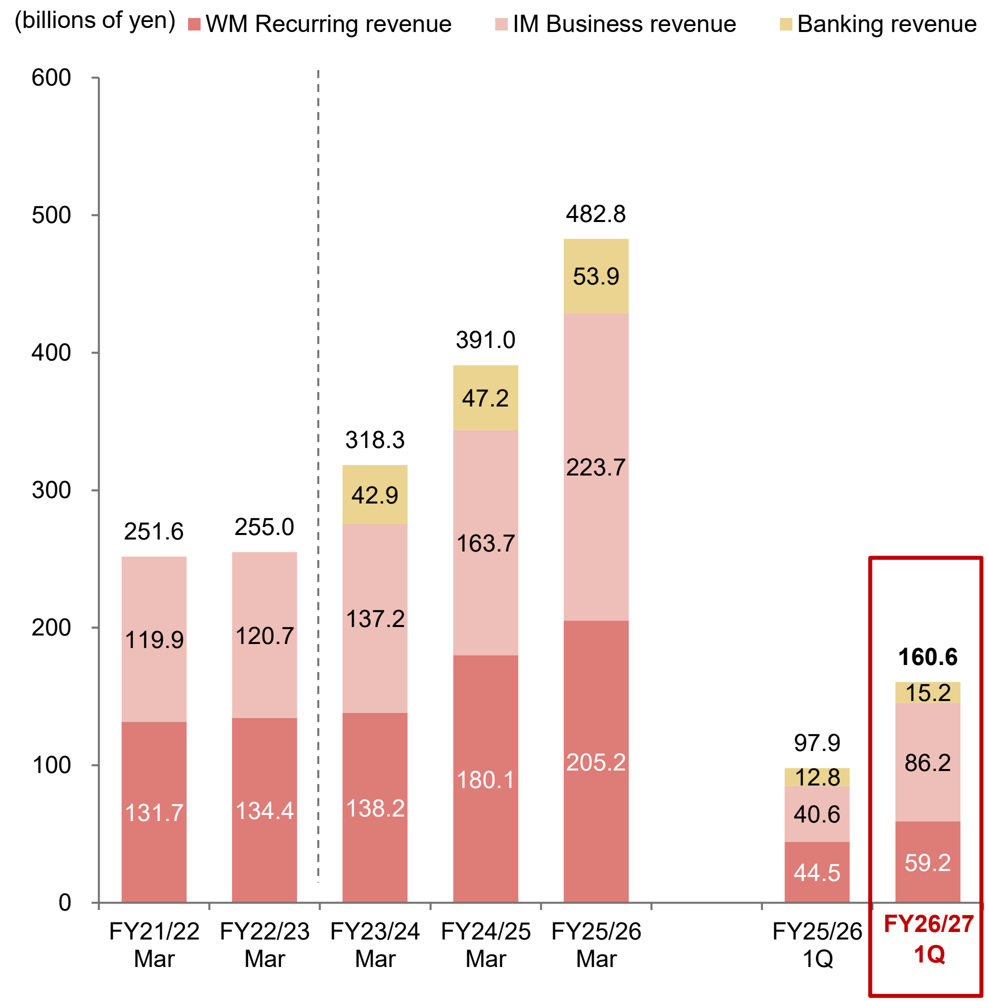
AuM

(trillions of yen)



Stable revenue[1] steadily expanding[2]

(billions of yen)



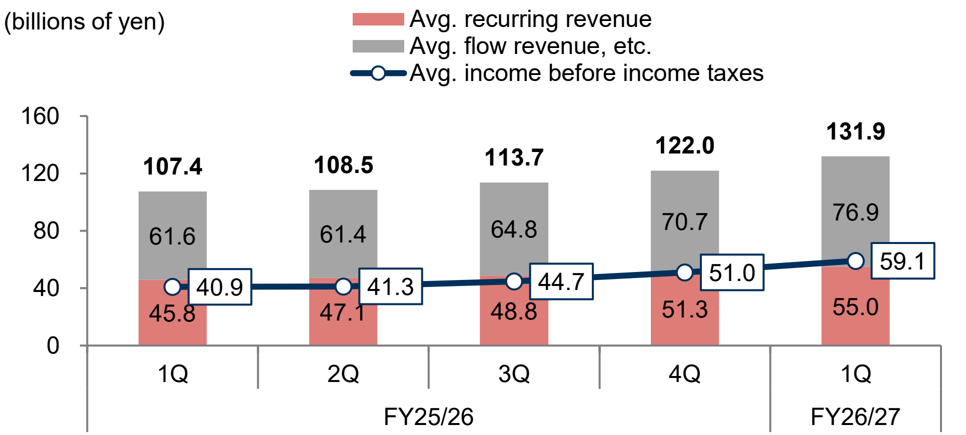
1. Total of recurring revenue in Wealth Management, business revenue in Investment Management, and revenue in Banking.

2. Banking revenue is separately disclosed from FY25/26 1Q following the establishment of the Banking Division in April 2025. A portion of Banking revenue was previously included in recurring revenue in the Wealth Management Division. Retrospective adjustments have been made to figures for FY23/24 and FY24/25 to reflect the establishment of the Banking Division, but not to figures for earlier fiscal years.

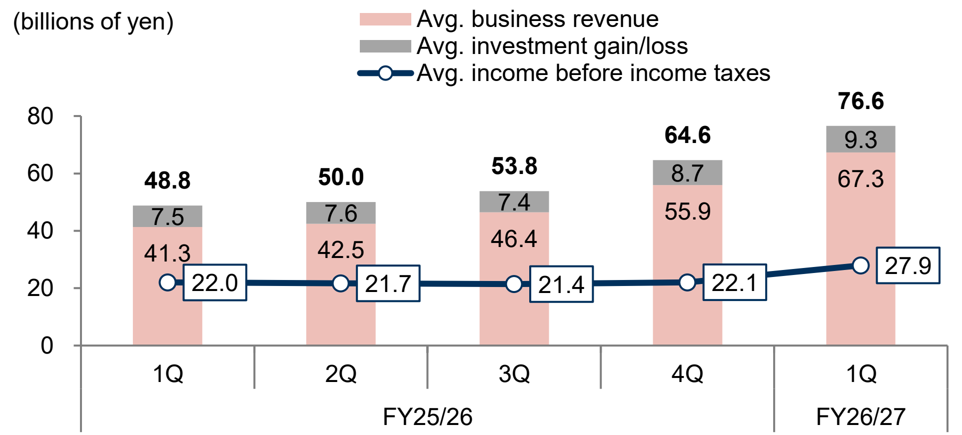
Rolling four-quarter average[1]

Revenue and income before income taxes by Division

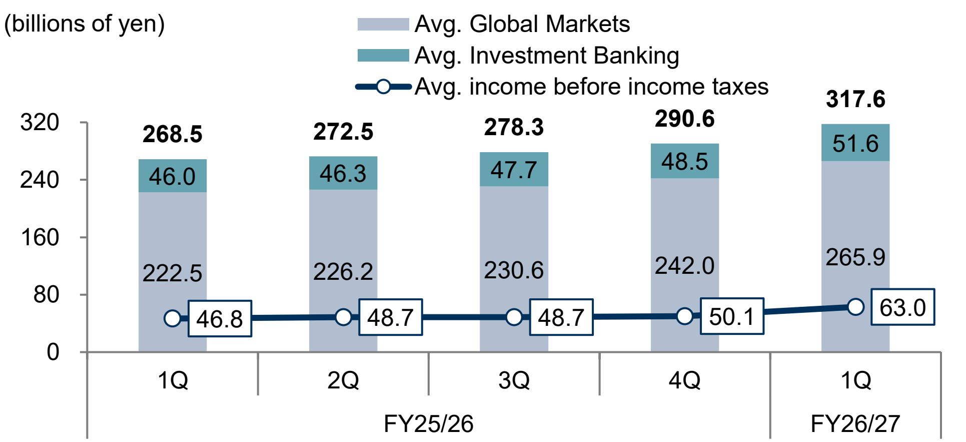
Wealth Management[2]



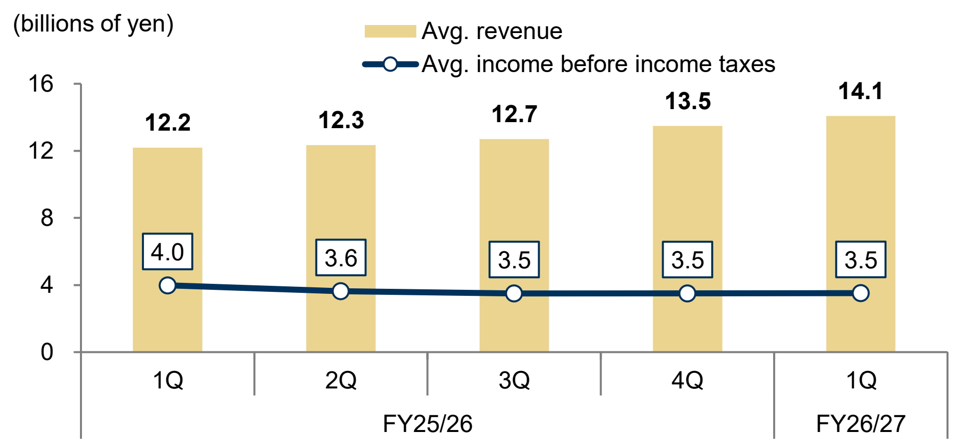
Investment Management



Wholesale



Banking[2]



1. *Calculated for each quarter as the simple average of revenue and income before income taxes for the most recent four quarters, including the quarter in question*
2. *Figures for periods up to the fiscal year ended March 2025 have been retrospectively adjusted to reflect the establishment of the Banking Division in April 2025, which includes certain banking businesses previously reported under Wealth Management. Revenue and income before income taxes are calculated based on these adjusted figures.*

Overview of results

Highlights

(billions of yen, excluding EPS, BPS and ROE)	FY25/26				FY26/27	QoQ	YoY
	1Q	2Q	3Q	4Q	1Q		
Net revenue	523.3	515.5	551.8	577.2	**686.7**	**19%**	**31%**
Non-interest expenses	363.0	378.8	416.5	469.5	**475.2**	**1%**	**31%**
Income before income taxes	160.3	136.6	135.2	107.7	**211.5**	**96%**	**32%**
Net income[1]	104.6	92.1	91.6	73.9	**145.6**	**97%**	**39%**
Effective tax rate	*32.9%*	*29.9%*	*30.1%*	*28.9%*	***26.2%***		
EPS[2]	Y34.04	Y30.49	Y30.19	Y24.34	**Y48.34**	**99%**	**42%**
BPS[3]	Y1,177.31	Y1,188.05	Y1,244.72	Y1,277.99	**Y1,311.94**	**3%**	**11%**
ROE[4]	12.0%	10.6%	10.3%	8.0%	**15.4%**		

Reference

Income before income taxes from three international regions[5,6]	*27.5*	*44.9*	*16.3*	*2.9*	**75.2**	**25.8x**	**174%**

1. *Net income (loss) attributable to Nomura Holdings shareholders.*
2. *Diluted net income (loss) attributable to Nomura Holdings shareholders per share.*
3. *Total Nomura Holdings shareholders' equity per share.*
4. *Calculated using annualized net income attributable to Nomura Holdings shareholders for each period.*
5. *Three international regions refers to (i) the Americas, (ii) Europe and (iii) Asia and Oceania (Including Powai office in India).*
6. *Geographic information is based on U.S. GAAP. Nomura's 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.*

Business segment results

Net revenue and income (loss) before income taxes

(billions of yen)

		FY25/26				FY26/27	QoQ	YoY
		1Q	2Q	3Q	4Q	1Q		
Net revenue	**Wealth Management**	105.8	116.5	132.5	133.1	**145.4**	**9%**	**37%**
	Investment Management	50.6	60.8	60.9	86.2	**98.3**	**14%**	**94%**
	Wholesale	261.1	279.2	313.9	308.1	**369.1**	**20%**	**41%**
	Banking	12.8	12.9	13.7	14.5	**15.2**	**5%**	**19%**
	Subtotal	**430.3**	**469.3**	**521.0**	**542.0**	**628.1**	**16%**	**46%**
	Other*	93.2	44.4	28.1	31.2	**53.1**	**70%**	**-43%**
	Unrealized gain (loss) on investments in equity securities held for operating purpose	-0.1	1.8	2.7	4.0	**5.5**	**39%**	**-**
	Net revenue	**523.3**	**515.5**	**551.8**	**577.2**	**686.7**	**19%**	**31%**
Income (loss) before income taxes	**Wealth Management**	38.8	45.5	58.5	61.2	**71.1**	**16%**	**83%**
	Investment Management	21.5	30.7	17.9	18.1	**45.0**	**148%**	**109%**
	Wholesale	41.9	53.1	62.3	43.2	**93.3**	**116%**	**123%**
	Banking	3.6	3.2	4.2	3.0	**3.6**	**19%**	**1%**
	Subtotal	**105.8**	**132.6**	**142.9**	**125.6**	**213.0**	**70%**	**101%**
	Other*	54.6	2.3	-10.3	-22.0	**-7.0**	**-**	**-**
	Unrealized gain (loss) on investments in equity securities held for operating purpose	-0.1	1.8	2.7	4.0	**5.5**	**39%**	**-**
	Income (loss) before income taxes	**160.3**	**136.6**	**135.2**	**107.7**	**211.5**	**96%**	**32%**

* Additional information on “Other” (FY 2026/27 1Q)

- Loss related to economic hedging (Y-2.0bn)
- Gain on changes to own and counterparty credit spread relating to Derivatives (Y1.4bn)

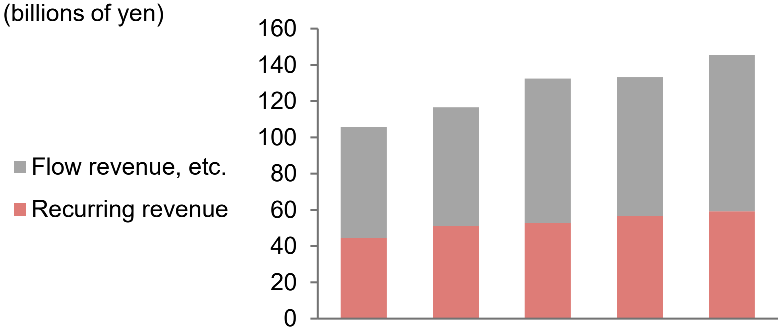
Wealth Management

Net revenue and income (loss) before income taxes[1]

(billions of yen)	FY25/26				FY26/27	QoQ	YoY
	1Q	2Q	3Q	4Q	1Q		
Net revenue	105.8	116.5	132.5	133.1	**145.4**	**9%**	**37%**
Non-interest expenses	67.0	71.0	74.0	71.9	**74.3**	**3%**	**11%**
Income before income taxes	38.8	45.5	58.5	61.2	**71.1**	**16%**	**83%**

Breakdown of net revenue[1]

(billions of yen)



	FY25/26				FY26/27	QoQ	YoY
	1Q	2Q	3Q	4Q	1Q		
Recurring revenue[1]	44.5	51.2	52.7	56.8	**59.2**	**4%**	**33%**
Flow revenue, etc.[2]	61.3	65.3	79.8	76.4	**86.2**	**13%**	**41%**
Net revenue	105.8	116.5	132.5	133.1	**145.4**	**9%**	**37%**

Key points

Net revenue：Y145.4bn (+9% QoQ、+37% YoY)
Income before income taxes： Y71.1bn (+16% QoQ、+83% YoY)

- Progress in shifting to a revenue model driven by asset management businesses, maintaining a trend of higher revenue and profit
  - Growth in recurring revenue assets and increased client activity boosted both flow revenue, etc. and recurring revenue, thereby driving earnings
  - Ongoing cost controls reined in growth in costs relative to growth in net revenue
  - Recurring revenue cost coverage ratio[3] reached 76%, representing steady progress towards FY2030/31 target

Recurring revenue

- Net inflows of recurring revenue assets at record high (+Y539.6bn): Strong net growth in both investment trusts and discretionary investments
- Recurring revenue also reached a fresh record-high: Solid market conditions and net inflows of recurring revenue assets offset the absence of investment advisory fees booked on a half-year basis

Flow revenue, etc.

- Flow revenue, etc. grew by 13% QoQ: Solid client activity, mainly in investment trusts

Growth of client assets	**FY25/26 4Q**	**FY26/27 1Q**
Investment trust net inflows[4]	+Y335.7bn	**+Y375.5bn**
Discretionary investment net inflows[4]	+Y98.8bn	**+Y189.1bn**
Net inflows of Cash and securities[5]	+Y2.720trn	**-Y8.5582trn**

1. Revenue from client assets and ongoing revenue (investment trusts, discretionary investments, insurance, loans, level fee assets, etc.).
2. Revenue from transactions (brokerage revenue, consulting-related revenue), interest income, etc. other than from loans.
3. Recurring revenue divided by non-interest expenses using four-quarter cumulative. *4. Excludes Corporate section.* *5. Cash and securities inflows minus outflows, excluding regional financial institutions.*

Wealth Management: Asset purchases based on long-term, diversified investment continued to grow

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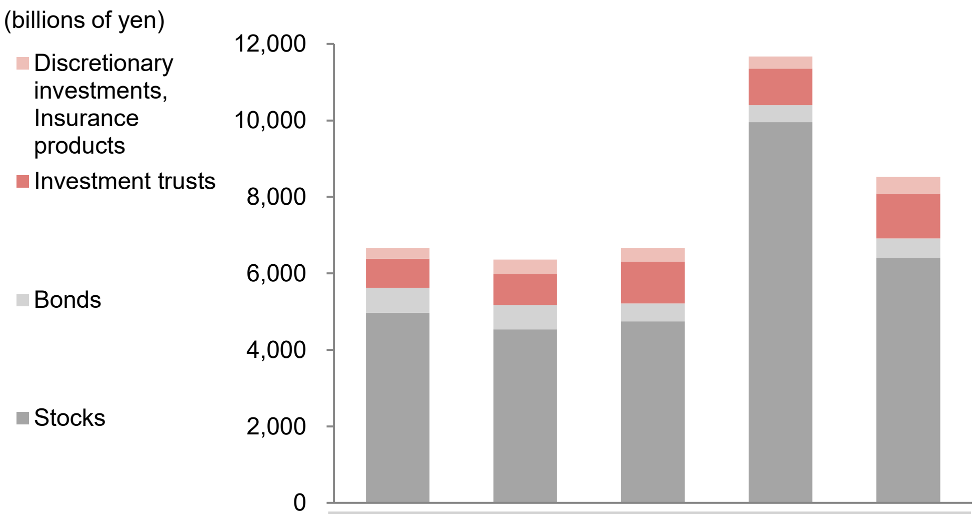
Total sales[1]



	FY25/26 1Q	FY25/26 2Q	FY25/26 3Q	FY25/26 4Q	FY26/27 1Q
Stocks	4,967.5	4,539.9	4,741.3	9,953.3	**6,404.0**
Bonds	660.6	633.4	473.4	447.6	**512.0**
Investment trust	754.7	815.2	1,095.1	953.7	**1,167.3**
Discretionary investments	140.2	187.0	221.0	223.6	**308.6**
Insurance	137.3	185.5	132.7	96.7	**131.7**
Total sales[1]	6,660.3	6,361.0	6,663.4	11,675.0	**8,523.7**

Total sales[1] were Y8.5237trn, -27% QoQ
Strong performance mainly in investment trusts and discretionary investments

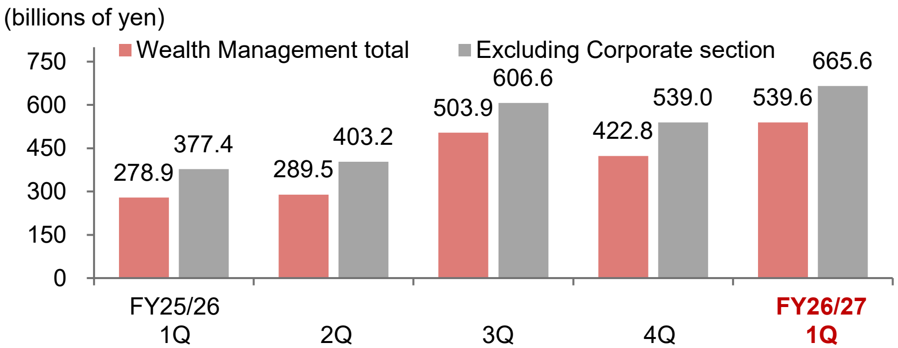
- Stocks: -36% QoQ
  - Down QoQ due to the absence of major tender offers, but buoyant market conditions led to uptick in client activity. High levels of purchases
  - Primary stock subscriptions: Up 10% QoQ at Y223.4bn
- Bonds: +14% QoQ
  - Firm demand for Japanese bonds due to rising yen interest rates
  - Flat sales of foreign bonds due to uncertain outlook for US interest rates and exchange rates
- Investment trusts: +22% QoQ
  - Demand for long-term diversified investments held firm, inflows remained strong especially into newly established funds and equity growth funds
- Discretionary investments: +38% QoQ
  - Efforts to tailor services to client needs drove substantial growth in value of SMA mandates
- Insurance: +36% QoQ
  - Substantial growth in sales of insurance products geared towards pension and estate planning

1. Excludes Corporate section and Workplace Solution Department.

Wealth Management: KPI summary

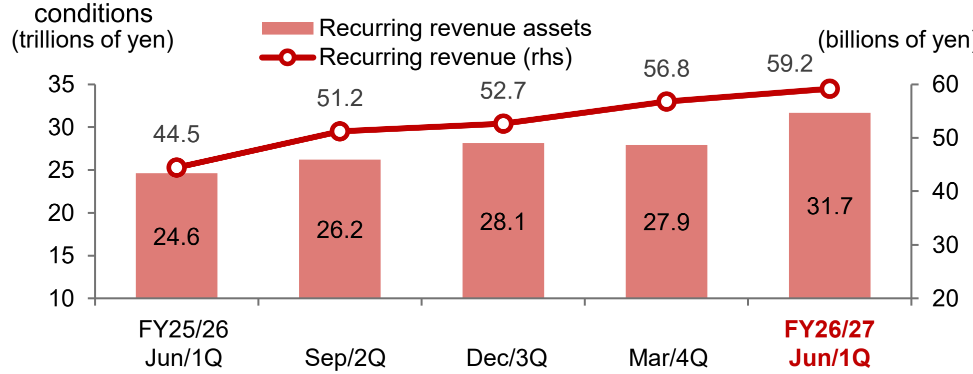
Net inflows of recurring revenue assets[1]

- Net inflows of recurring revenue assets for 17th consecutive quarter, reaching all-time high for both Wealth Management total and excluding Corporate section



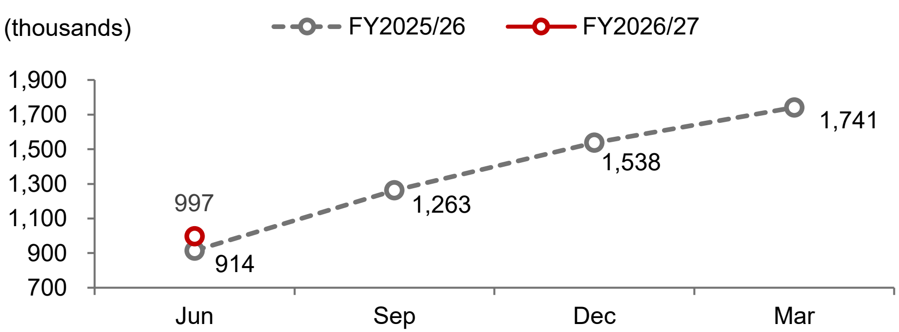
Recurring revenue assets and recurring revenue[2]

- Both recurring revenue and recurring revenue assets reached all-time highs thanks to strong net inflows of recurring revenue assets and favorable market conditions



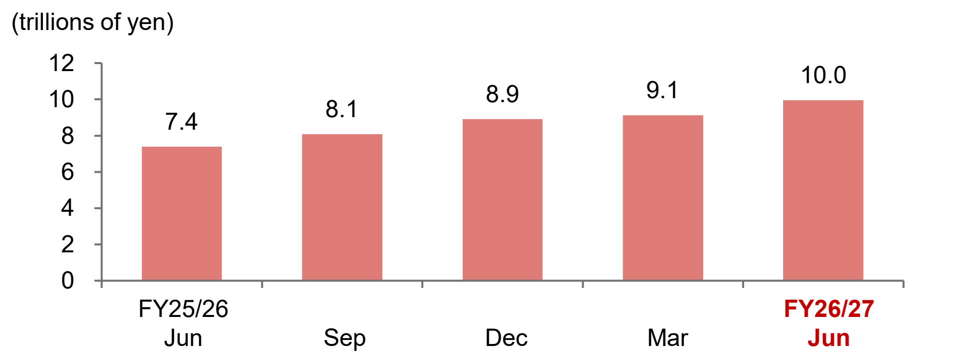
Flow business clients

- Number of flow business clients up YoY on accurate reading of client needs



Workplace client assets

- Steady growth in the provision of workplace services, still driven primarily by ESOPs



1. Excludes investment trust distributions, and investment trust net inflows in level fee accounts, etc.
2. Revenue from client assets and ongoing revenue (investment trusts, discretionary investments, insurance, loans, level fee assets, etc.).

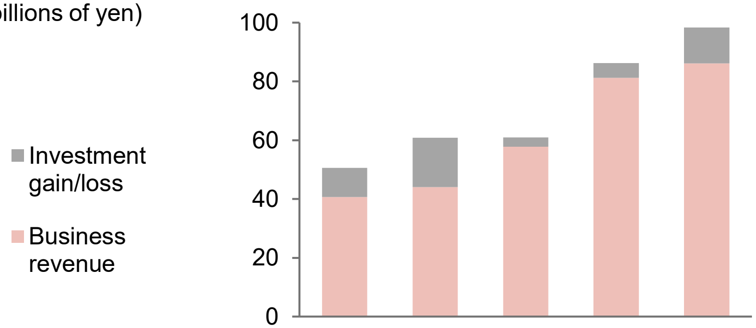
Investment Management

Net revenue and income (loss) before income taxes[1]

(billions of yen)	FY25/26 1Q	FY25/26 2Q	FY25/26 3Q	FY25/26 4Q	FY26/27 1Q	QoQ	YoY
Net revenue	50.6	60.8	60.9	86.2	**98.3**	**14%**	**94%**
Non-interest expenses	29.0	30.1	43.0	68.1	**53.3**	**-22%**	**84%**
Income before income taxes	21.5	30.7	17.9	18.1	**45.0**	**148%**	**109%**

Breakdown of net revenue

(billions of yen)



	FY25/26 1Q	FY25/26 2Q	FY25/26 3Q	FY25/26 4Q	FY26/27 1Q	QoQ	YoY
Business revenue[1,2]	40.6	44.1	57.8	81.2	**86.2**	**6%**	**112%**
Investment gain/loss[3]	9.9	16.8	3.1	5.0	**12.1**	**141%**	**22%**
Net revenue	50.6	60.8	60.9	86.2	**98.3**	**14%**	**94%**

Key points

Net revenue: Y98.3bn (+14% QoQ, +94%YoY)
Income before income taxes: Y45.0bn (+148%QoQ, +109%YoY)

- Net revenue and income before income taxes at all-time high since establishment of division in April 2021
  - Record-high business revenue. Assets under management reached Y156trn, contributing to net revenue growth both in Japan and overseas
  - Substantial contributions to investment gain/loss from American Century Investments (ACI)-related investment gain/loss
- Costs down QoQ on absence of one-time costs booked in previous quarter

Business revenue

- Net revenue: Y86.2bn (+6% QoQ, +112% YoY)
  - Asset management business continued to deliver solid performance
    - Asset management fees reached a new high on growth in assets under management
    - International business revenue also grew. Funds flowed into newly established EM equity fund actively managed by Nomura Asset Management International, and collaboration between Japanese and overseas offices on acquired businesses made steady progress
  - Aircraft leasing business Nomura Babcock & Brown performed well but revenue leveled off versus prior quarter

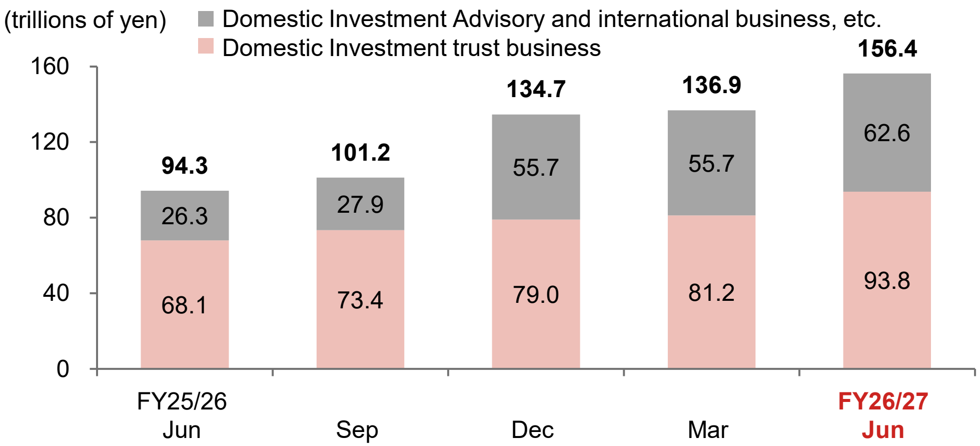
Investment gain/loss

- Net revenue: Y12.1bn (+141% QoQ, up 22% YoY)
  - Substantial QoQ rise in ACI-related investment gain/loss
  - Valuation gains were also recorded on several portfolio companies held by funds

1. Includes revenues from Nomura Fiduciary Research & Consulting Co., Ltd. starting in FY2025/26 1Q. Includes revenues from public asset management business of Macquarie Group since 1 December 2025.
2. Includes revenues from asset management business, aircraft leasing-related revenues, and general partner management fees gained from private assets and other investment businesses.
3. Consists of net revenue arising from American Century Investments-related gain/loss, investment business in private assets & other, and investments (including changes in fair valuations, funding costs, management fees, dividends, etc.)

Investment Management:
AuM, inclusive of alternative assets, remains at a record-high

Assets under management (net)[1]



Assets under management at record high of Y156.4trn

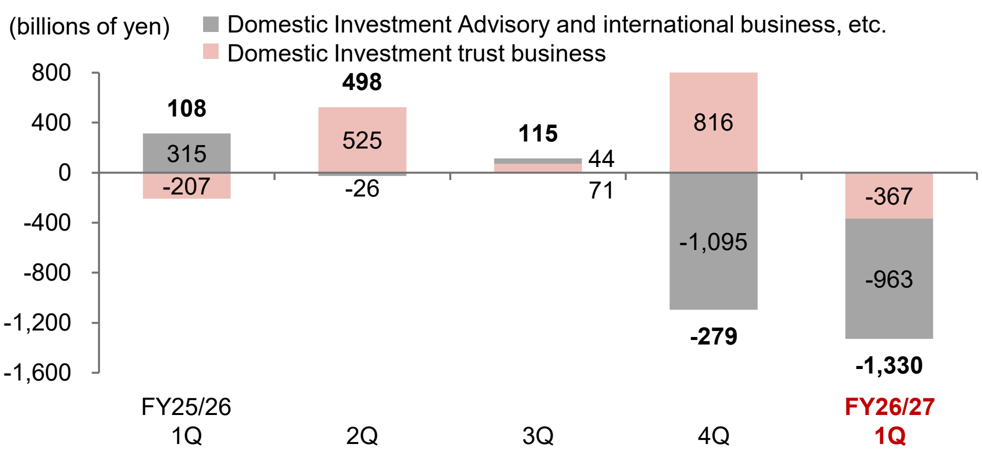
Domestic investment trust business

- Net inflows of around Y500bn into investment trusts (excl. ETFs, MRFs, etc.), outflows of around Y940bn from ETFs
  - Investment trusts: Inflows into newly established actively managed EM equity investment trust, actively managed Japanese equity investment trusts, and balanced funds
  - ETFs: Outflows mainly from Japanese equity ETFs, amid the market rally

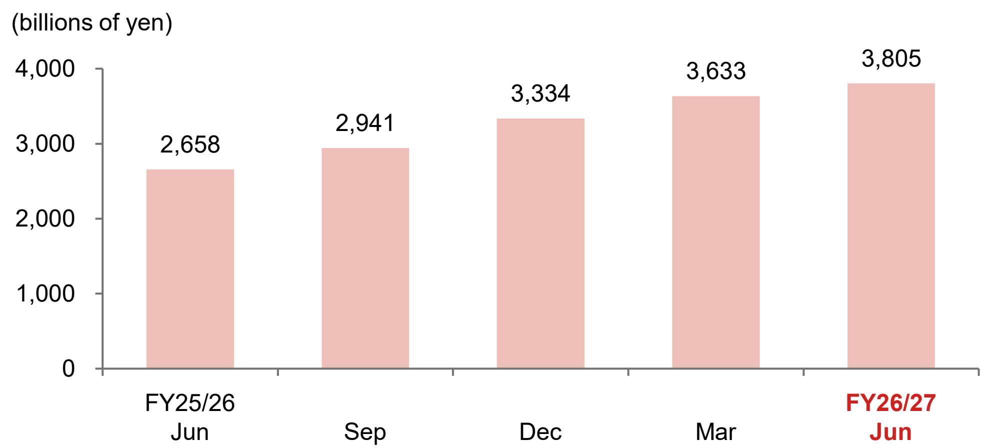
Domestic investment advisory and international businesses

- Japan booked inflows mainly into actively managed Japanese equities and private assets
- International business saw sustained outflows from mutual funds, in line with US market trends, plus outflows from US high-yield bonds

Net inflows[2]



Alternative AuM[3]: net inflows continue, reaching a record-high



1. *Assets under management (net) are calculated by deducting overlapping assets within the Investment Management division from the simple aggregate (gross) of AuM of asset management companies within Investment Management division*
2. *Based on assets under management (net)*
3. *Total of Nomura Asset Management alternative AuM and private assets AuM of other asset management companies within Investment Management division*

Wholesale

Net revenue and income (loss) before income taxes

(billions of yen)	FY25/26				FY26/27	QoQ	YoY
	1Q	2Q	3Q	4Q	1Q		
Net revenue	261.1	279.2	313.9	308.1	**369.1**	**20%**	**41%**
Non-interest expenses	219.2	226.0	251.6	264.8	**275.8**	**4%**	**26%**
Income before income taxes	41.9	53.1	62.3	43.2	**93.3**	**116%**	**123%**
CIR	*84%*	*81%*	*80%*	*86%*	***75%***		
Revenue/modified RWA[1]	*6.9%*	*7.1%*	*7.8%*	*7.6%*	***9.3%***		

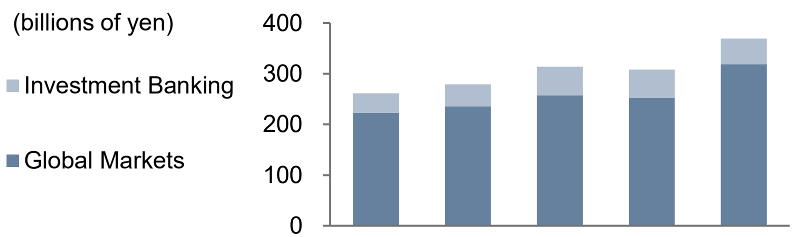
Key points

Net revenue: Y369.1bn (+20% QoQ, +41%YoY)
Income before income taxes: Y93.3bn (+116% QoQ, +123% YoY)

- Initiatives to strengthen stability, growth, and diversification saw solid progress, driving both net revenue and income before income taxes to record highs since the division was established in April 2010
  - Record-high net revenue[2] in Global Markets, led by Equities
  - Net revenue in Investment Banking down relative to the strong previous quarter, but highest ever for 1Q[2]
  - CIR improved as revenue growth drove operating leverage
  - Resources were flexibly allocated in response to market conditions under the self-funding framework, resulting in improvement in Revenue/modified RWA

Net revenue by business line

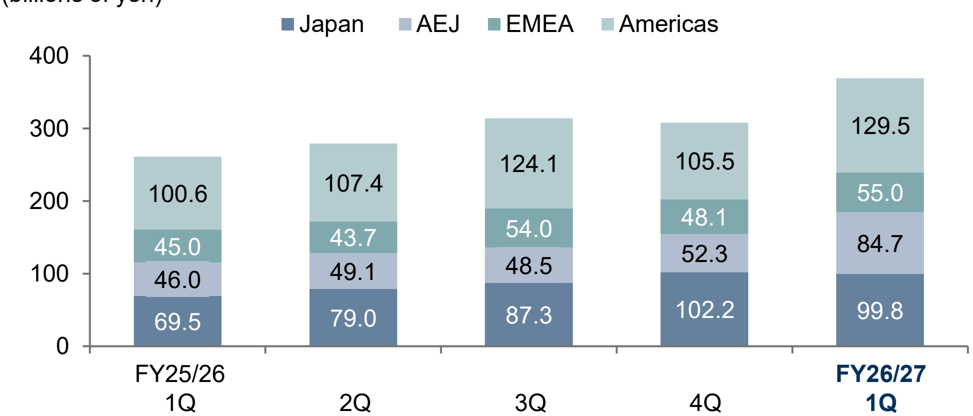
(billions of yen)



	FY25/26				FY26/27	QoQ	YoY
	1Q	2Q	3Q	4Q	1Q		
Global Markets	223.1	235.7	256.8	252.5	**318.7**	**26%**	**43%**
Investment Banking	37.9	43.5	57.1	55.6	**50.4**	**-9%**	**33%**
Net revenue	261.1	279.2	313.9	308.1	**369.1**	**20%**	**41%**

Net revenue by region

(billions of yen)

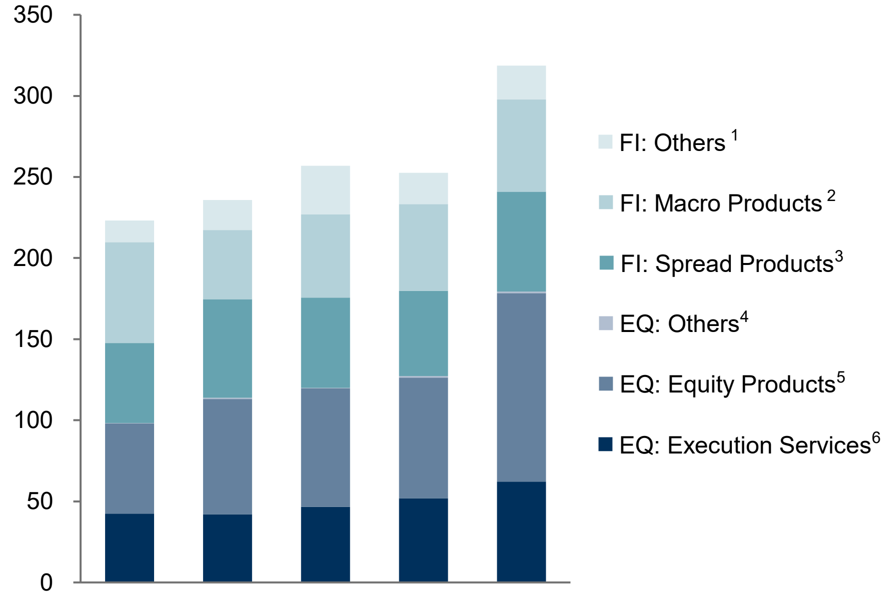


1. *Wholesale net revenue (annualized) divided by modified risk-weighted assets (daily average for the accounting period) used by Wholesale. Modified risk-weighted assets (daily average for the accounting period) is a non-GAAP financial measure and is the total of (i) risk-weighted assets (as calculated and presented under Basel III) and (ii) an adjustment equal to the regulatory adjustment to common equity tier 1 capital calculated and presented under Basel III divided by our internal minimum capital ratio target. Starting from FY2025/26 1Q, based on Basel III finalization rule.*
2. *A record since comparisons possible in FY2016/17*

Wholesale: Global Markets

Net revenue

(billions of yen)



	FY25/26				FY26/27	QoQ	YoY
	1Q	2Q	3Q	4Q	**1Q**		
Fixed Income (FI)	124.8	121.9	136.9	125.3	**139.2**	**11%**	**12%**
Equities (EQ)	98.3	113.8	119.9	127.2	**179.4**	**41%**	**83%**
Global Markets	223.1	235.7	256.8	252.5	**318.7**	**26%**	**43%**

Key points

Net Revenue: Y318.7bn (+26% QoQ, +43%YoY)

- Fixed Income: Saw revenue growth in Credit and FX/EM. International Wealth Management revenue continued to grow steadily as the client base expanded, contributing to revenue diversification
- Equities: Revenue climbed to a record high[7] for the fourth consecutive quarter, driven by successful expansion of proven businesses across regions under a globalized strategy, with both Equity Products and Execution Services delivering record performance[7]

Fixed Income

- Net Revenue: Y139.2bn (+11% QoQ, +12% YoY)
  - **Macro Products**: Rates revenue rose in EMEA on increased client activity. FX/EM revenue rose substantially in AEJ on increased client flows
  - **Spread Products**: Credit revenue rose substantially in Japan and AEJ on increased client activity as spreads tightened. Securitized Products revenue came in flat QoQ

Equity

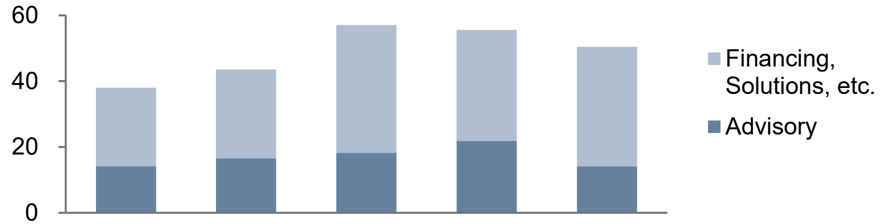
- Net Revenue: Y179.4bn (+41% QoQ, +83% YoY)
  - **Equity Products**: Franchise expansion across regions and increased client flows drove growth mainly in Derivatives
  - **Execution Services**: AEJ drove growth on accurate reading of client activity

1. International Wealth Management, businesses run together with Investment Banking, and other revenue not attributed to a particular desk. 2. Rates, FX/EM 3. Credit, Securitized Products.
4. Businesses run together with Investment Banking, Other gains and losses not attributable to a particular desk. 5. Cash and derivatives trading and Prime Services.
6. Equities execution business 7. A record since comparisons possible in FY2016/17

Wholesale: Investment Banking

Net revenue

(billions of yen)



FY25/26				FY26/27	QoQ	YoY
1Q	2Q	3Q	4Q	**1Q**		
37.9	43.5	57.1	55.6	**50.4**	**-9%**	**33%**

Key points

Net revenue: Y50.4bn (-9% QoQ, +33% YoY)

- Net revenues at all-time high for 1Q, exceeding Y50bn for first time since FY2016/17, earliest period for which data is available, even though 1Q tends to be a sparse quarter for corporate action for seasonal reasons

Advisory

- Net revenue down versus strong prior quarter, but contributions from growth investments and portfolio realignment deals in Japan, and from multiple deals, including renewable energy-related deals, on overseas markets, where strategic focus on improved content paid off

Financing and Solutions, etc.[1]

- ECM remained at top of league table in Japan[2], with contributions from multiple major deals. Overseas, there were benefits from multiple ECM deals in the Americas, responding to diverse needs, including issuance of bond-type class shares
- DCM was widely involved in bond issuance by a broad range of Japanese and overseas issuers
- Solutions-related business performed solidly both in Japan and overseas

Major Deals ~ Utilizing global franchise to participate in deals

Advisory

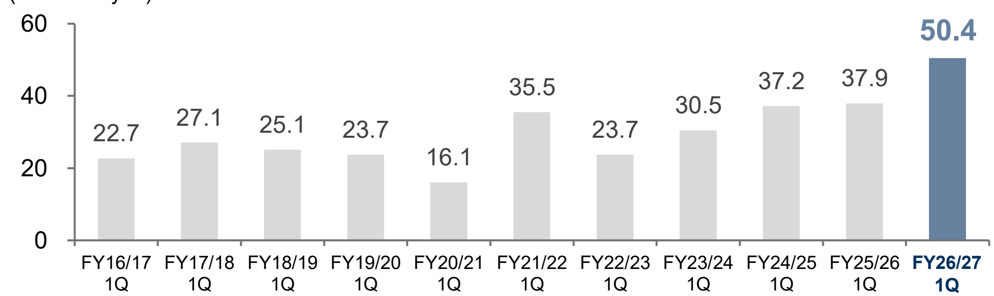
- **EDF Power Solutions**' (France) sale of North American renewable energy business to KKR ($4.6bn)
- **Blackstone**'s equity investment in Eurowind Energy (Denmark) (€2.0bn)
- Privatization of **J.S.B. Co., Ltd.** (Y200.7bn)
- **ORIX Corporation**'s sale of ORIX Bank Corporation (Y370.0bn)
- **Medipal Holdings**' acquisition of PALTAC Corporation to make it a wholly owned subsidiary (Y192.0bn)
- **Hitachi Group**'s business transfer of home appliance business to Nojima (Y110.0bn)
- Establishment of a renewable energy joint venture between **TotalEnergies** (France) and Masdar (UAE) (Undisclosed)
- **Accenture**'s acquisition of Alfahealth (Italy) (Undisclosed)
- **CIMB Thai Bank**'s sale of partial loan portfolio (Undisclosed)

Financing, Solutions, etc.

- **Firmus Technologies** (Australia): Blackstone-led debt facility ($10bn) and Coatue Management-led equity raise ($505m)
- **Honda Motor**: Euro-denominated senior notes (€2.5bn)
- **Madison Air** (US): IPO ($2.5bn)
- **Forgent Power Solutions** (US): FO ($2.3bn)
- **JX Advanced Metals**: Euroyen CB (Y250.0bn)
- **Japan Airlines**: Bond-Type Class Shares (Y200.0bn)
- **GO Inc.**: IPO (Y97.2bn)

1Q net revenue highest for a 1Q since FY2016/17

(billions of yen)



1. ECM, DCM, ALF, businesses run together with Global Markets, and other revenue not attributed to a particular product.

2. Source: LSEG (as of July 13th, 2026)

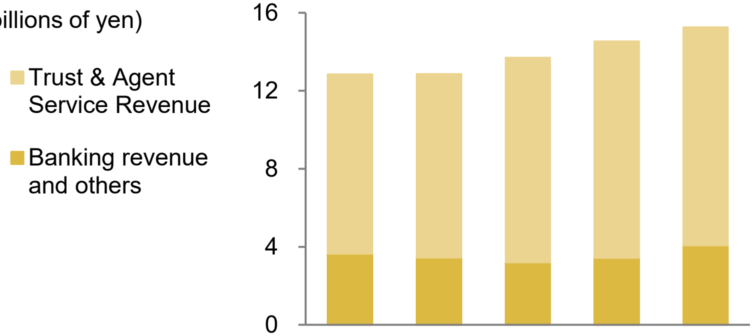
Banking

Net revenue and income (loss) before income taxes

(billions of yen)	FY25/26 1Q	FY25/26 2Q	FY25/26 3Q	FY25/26 4Q	FY26/27 1Q	QoQ	YoY
Net revenue	12.8	12.9	13.7	14.5	**15.2**	**5%**	**19%**
Non-interest expenses	9.2	9.7	9.5	11.5	**11.6**	**1%**	**26%**
Income before income taxes	3.6	3.2	4.2	3.0	**3.6**	**19%**	**1%**

Breakdown of net revenue[1]

(billions of yen)



	FY25/26 1Q	FY25/26 2Q	FY25/26 3Q	FY25/26 4Q	FY26/27 1Q	QoQ	YoY
Banking revenue and others[1]	3.6	3.5	3.2	3.4	**4.1**	**19%**	**12%**
Trust & Agent Service revenue[2]	9.2	9.4	10.5	11.1	**11.2**	**1%**	**22%**
Net revenue	12.8	12.9	13.7	14.5	**15.2**	**5%**	**19%**

Key points

Net Revenue: Y15.2bn (+5% QoQ, +19% YoY)
Income before income taxes: Y3.6bn (+19% QoQ, +1% YoY)

- Achieved revenue and profit growth. Launched deposit sweep service as scheduled on April 27
  - Banking net revenue rose on steady growth in loans outstanding
  - The division booked system costs related to deposit sweep service as well as advertising and promotional expenses to support its rollout

Banking revenue and others

- Net revenue Y4.1bn (+19% QoQ, +12% YoY)
  - Deposit sweep service saw steady growth in contracts and balances, driven by promotional campaigns and collaboration with WM division
  - Growth in loans outstanding ensured growth in revenue from lending operations
  - Valuation gains on securities holdings also boosted revenue

Trust & Agent Service revenue

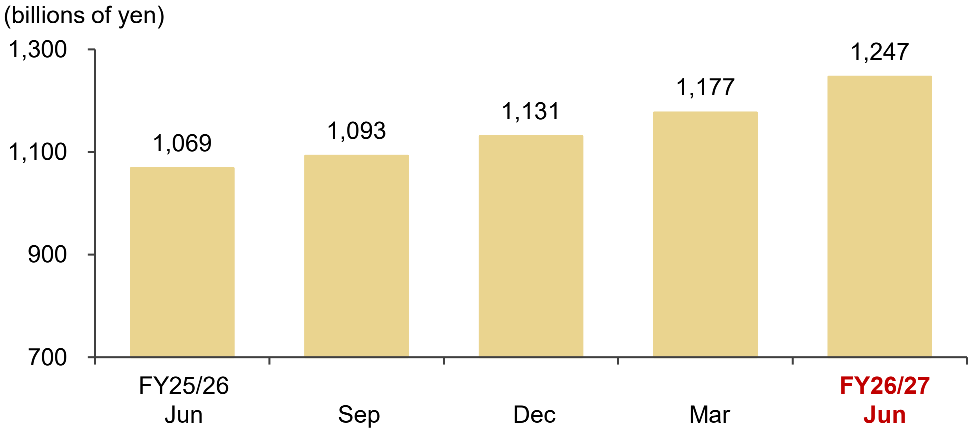
- Net revenue Y11.2bn (+1% QoQ, +22% YoY)
  - Investment trust balances at Nomura Trust and Banking grew due to market factors and acquisition of mandates for newly established investment trusts via enhanced marketing strategy, while trust fees increased steadily
  - Nomura Bank Luxembourg saw sustained inflows into public and private funds, driven by strong demand from Japanese investors for private assets

	FY25/26 Mar	FY26/27 Jun	Increase (Decrease)
Deposit Balance[3]	**Y1,334.5 bn**	**Y1,664.2bn**	**Y329.7bn**

1. *Banking revenue and others consists mainly of net interest margin earned by The Nomura Trust and Banking Co., Ltd. ("NTB"), as well as service revenue such as fees and spreads from foreign exchange transactions at NTB in the division.*
2. *Trust & Agent Service Revenue consists mainly of revenue from Nomura Bank (Luxembourg) S.A. ("NBL") and revenue generated from the management of client assets such as investment trusts and similar vehicles at NTB.*
3. *NTB. Excludes negotiable certificates of deposit.*

Banking: KPI summary

Loans outstanding (Nomura Trust and Banking)



KPI highlights

Loans outstanding

- Growth in loans outstanding primarily for Nomura Web loans, reflecting increased use of internet banking, rise in profile of securities-backed loans thanks to advertising strategy, and increase in value of loan collateral because of rising markets

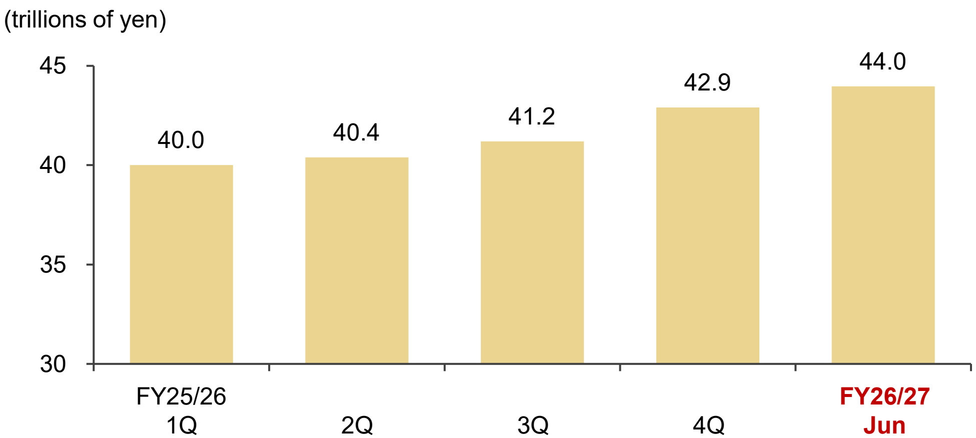
Investment trust balance

- Balance rose on onboarding of asset management companies and acquisition of mandates for newly established investment trusts on back of enhanced marketing strategy, along with favorable market conditions

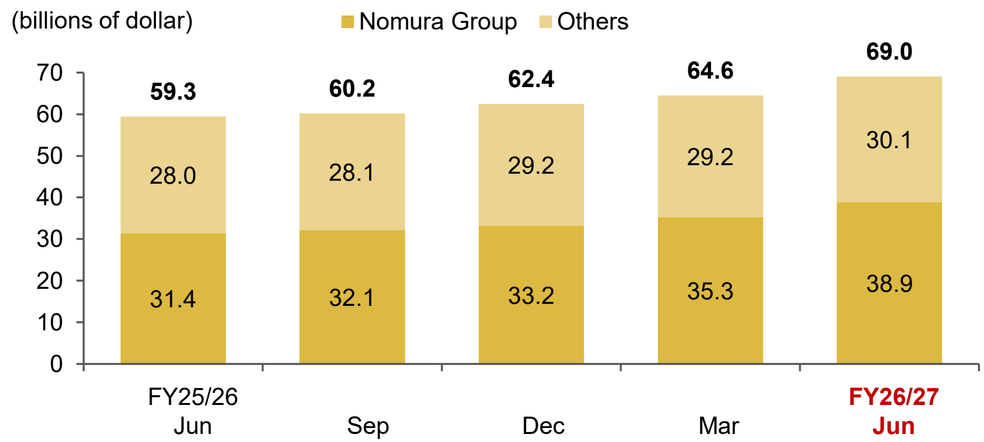
Assets under administration

- Balance rose on sustained inflows into public and private funds investing in private assets, reflecting strength of products and services

Investment trust balance (Nomura Trust and Banking)[1]

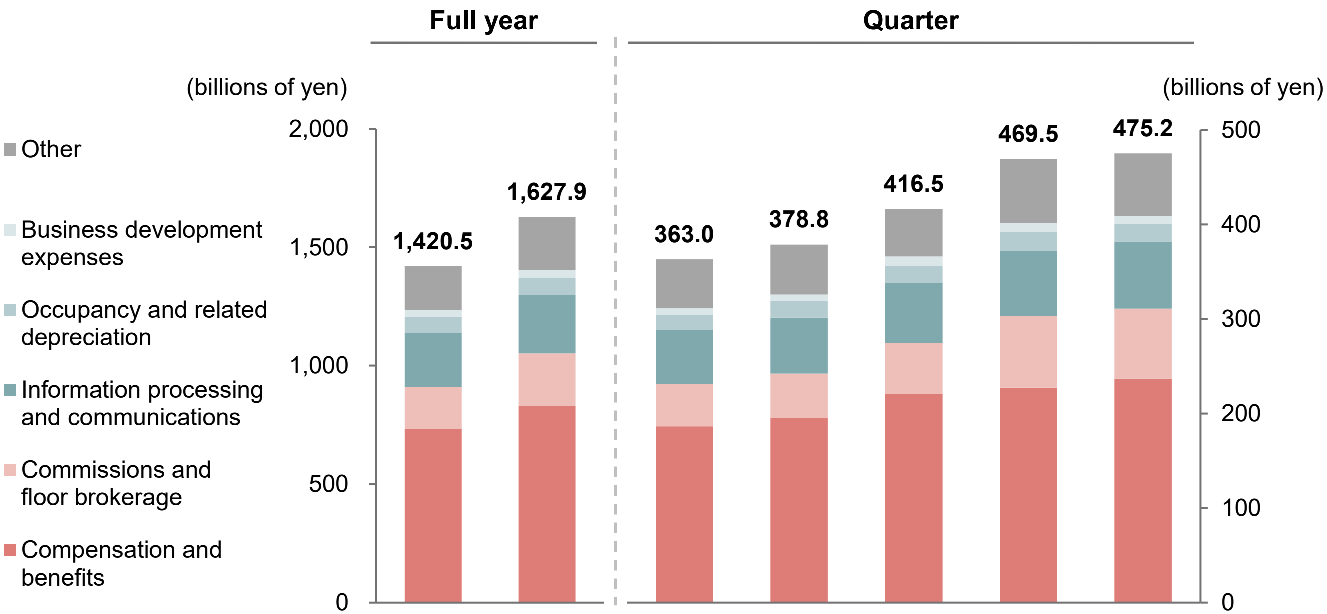


Assets under administration (Nomura Bank Luxembourg)



1. *Investment trust balance (NTB) is the total net asset value of each fund as of the end of its most recent fiscal period*

Non-interest expenses



	FY24/25	FY25/26	FY25/26 1Q	2Q	3Q	4Q	FY26/27 1Q	QoQ
Compensation and benefits	732.4	829.5	186.3	195.1	220.7	227.4	**236.8**	**4.1%**
Commissions and floor brokerage	177.5	221.9	44.8	47.2	54.0	75.9	**74.3**	**-2.1%**
Information processing and communications	227.0	248.4	57.2	59.2	63.5	68.6	**70.7**	**3.1%**
Occupancy and related depreciation	70.2	71.5	16.0	17.3	17.9	20.4	**18.7**	**-8.2%**
Business development expenses	27.1	33.7	7.0	7.3	10.0	9.4	**8.5**	**-9.8%**
Other	186.4	222.9	51.8	52.8	50.4	67.8	**66.1**	**-2.5%**
Total	1,420.5	1,627.9	363.0	378.8	416.5	469.5	**475.2**	**1.2%**

Key points

First quarter

Non-interest expenses: Y475.2bn (+1% QoQ)

- Compensation and benefits (+4% QoQ)
  - Increase in performance-linked bonuses and deferred compensation
- Commissions and floor brokerage (-2% QoQ)
  - Absence of temporary increase posted in prior quarter due to changes in accounting presentation
- Information processing and communications (+3% QoQ)
  - Increase in IT infrastructure upgrade costs and equipment costs related to new head office

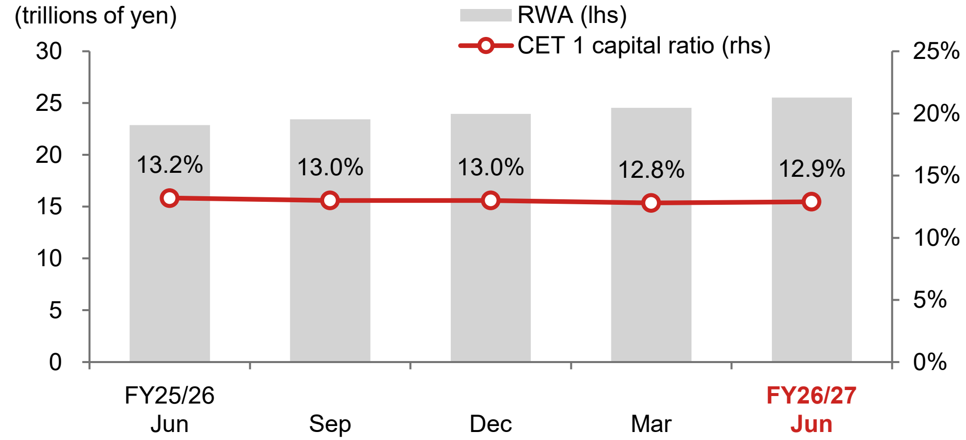
Robust financial position

Balance sheet related indicators and capital ratios

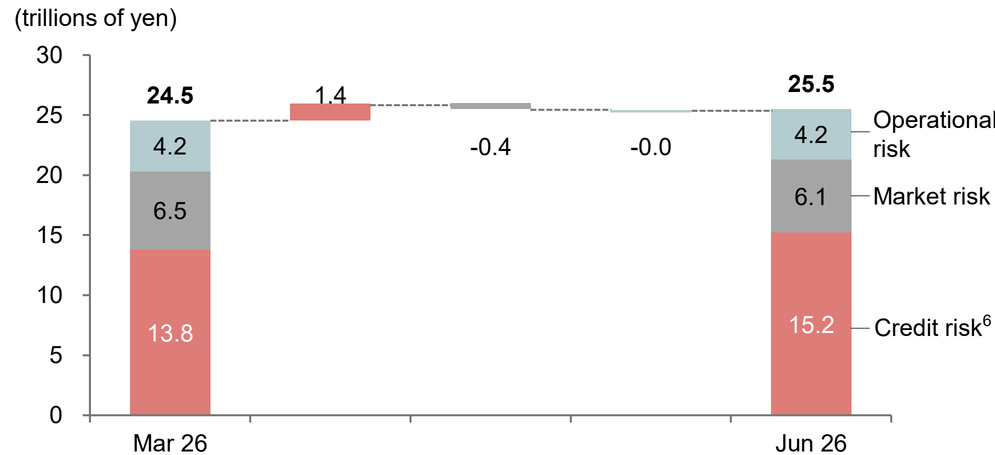
	Mar 2026	Jun 2026
Total assets	Y62.6trn	**Y68.2trn**
Shareholders' equity	Y3.7trn	**Y3.8trn**
Gross leverage	16.9x	**17.8x**
Net leverage[1]	12.2x	**12.9x**
Level 3 assets (net)	Y1.3trn	**Y1.3trn**
Liquidity portfolio	Y10.7trn	**Y12.7trn**

(billions of yen) Basel 3 basis	Mar 2026	Jun 2026[2]
Tier 1 capital	3,843	**3,767**
Tier 2 capital	189.3	**239.2**
Total capital	4,032	**4,006**
RWA	24,544	**25,522**
CET 1 capital ratio[3]	12.8%	**12.9%**
Tier 1 capital ratio	15.6%	**14.7%**
Consolidated capital adequacy ratio	16.4%	**15.6%**
Consolidated leverage ratio[4]	5.18%	**4.64%**
HQLA[5]	Y7.9trn	**Y8.9trn**
LCR[5]	214.0%	**196.9%**
TLAC ratio (RWA basis)	26.7%	**29.4%**
TLAC ratio (total exposure basis)	9.9%	**10.2%**

RWA and CET 1 capital ratio[3]



Changes in RWA[2]



1. Net leverage: Total assets minus securities purchased under agreements to resell and securities borrowed, divided by Nomura Holdings shareholders' equity
2. Jun 2026 is preliminary.
3. CET 1 capital ratio is defined as Tier 1 capital minus Additional Tier 1 capital divided by risk-weighted assets.
4. Tier 1 capital divided by exposure (sum of on-balance sheet exposures and off-balance sheet items).
5. Daily average for each quarter.
6. Credit risk includes CVA.

Financial Supplement

Consolidated balance sheet

Consolidated balance sheet

(billions of yen)

	Mar 31, 2026	Jun 30, 2026	Increase (Decrease)
Assets			
Total cash and cash deposits	5,649	**6,160**	511
Total loans and receivables	9,543	**10,213**	670
Total collateralized agreements	17,550	**18,852**	1,303
Total trading assets and private equity and debt investments[1]	26,342	**29,069**	2,727
Total other assets[1]	3,562	**3,930**	368
Total assets	62,646	**68,224**	5,578

	Mar 31, 2026	Jun 30, 2026	Increase (Decrease)
Liabilities			
Short-term borrowings	1,753	**1,933**	181
Total payables and deposits	8,698	**9,310**	612
Total collateralized financing	18,066	**19,080**	1,014
Trading liabilities	12,916	**15,431**	2,516
Other liabilities	1,814	**1,724**	-90
Long-term borrowings	15,545	**16,752**	1,207
Total liabilities	58,791	**64,230**	5,439
Equity			
Total NHI shareholders' equity	3,708	**3,834**	126
Noncontrolling interest	147	**159**	12
Total liabilities and equity	62,646	**68,224**	5,578

1. *Including securities pledged as collateral.*

Value at risk

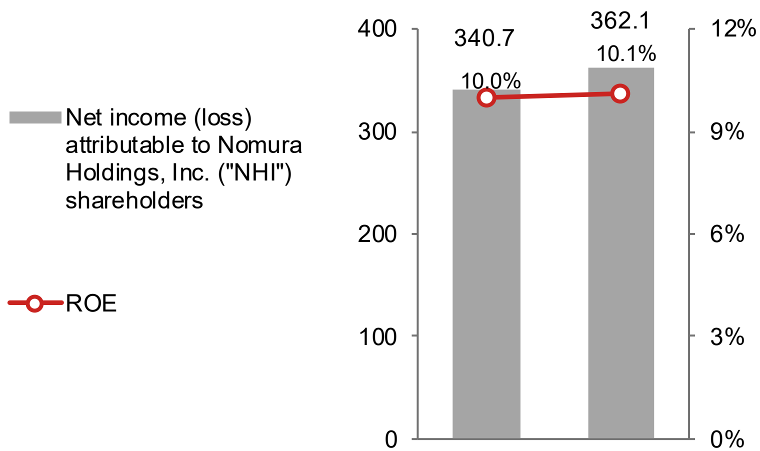
- Definition
  - 95% confidence level
  - 1-day time horizon for outstanding portfolio
  - Inter-product price fluctuations considered
- From April 1, 2026, to June 30, 2026 (billions of yen)
  - Maximum: 6.7
  - Minimum: 5.5
  - Average: 6.0

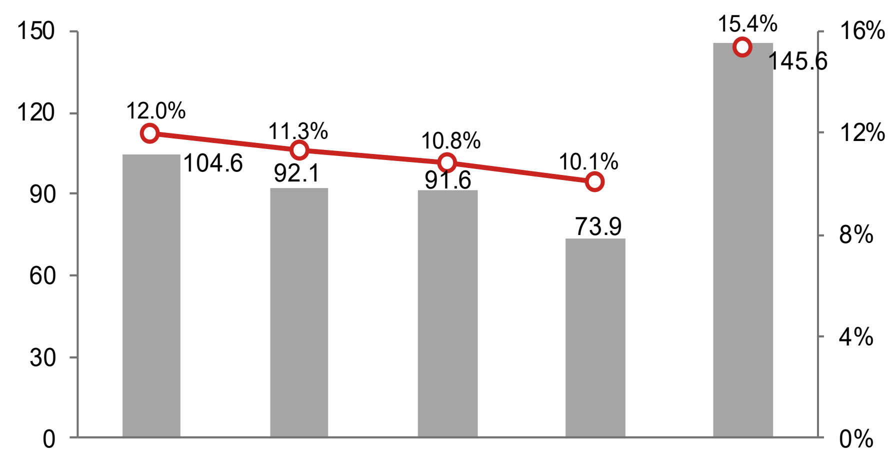
(billions of yen)

	FY2024/25	FY2025/26	FY2025/26				FY2026/27
	Mar	Mar	Jun	Sep	Dec	Mar	**Jun**
Equity	2.0	4.5	3.2	3.6	4.8	4.5	**4.7**
Interest rate	2.1	2.9	2.2	2.2	2.6	2.9	**3.2**
Foreign exchange	1.5	1.1	1.6	1.5	1.3	1.1	**1.5**
Sub-total	5.6	8.5	7.0	7.3	8.7	8.5	**9.4**
Diversification benefit	-1.8	-2.7	-2.5	-2.4	-2.5	-2.7	**-3.1**
VaR	3.8	5.8	4.5	4.9	6.2	5.8	**6.3**

Consolidated financial highlights

(billions of yen)





	FY2024/25	FY2025/26
Net revenue	1,892.5	2,167.7
Income (loss) before income taxes	472.0	539.8
Net income (loss) attributable to Nomura Holdings, Inc. ("NHI") shareholders	340.7	362.1
Total NHI shareholders' equity	3,470.9	3,707.9
ROE (%)[1]	10.0%	10.1%
Basic-Net income (loss) attributable to NHI shareholders per share (yen)	115.30	123.08
Diluted-Net income (loss) attributable to NHI shareholders per share (yen)	111.03	118.99
Total NHI shareholders' equity per share (yen)	1,174.10	1,277.99

	FY2025/26				FY2026/27
	1Q	2Q	3Q	4Q	1Q
Net revenue	523.3	515.5	551.8	577.2	**686.7**
Income (loss) before income taxes	160.3	136.6	135.2	107.7	**211.5**
Net income (loss) attributable to Nomura Holdings, Inc. ("NHI") shareholders	104.6	92.1	91.6	73.9	**145.6**
Total NHI shareholders' equity	3,476.0	3,485.3	3,651.8	3,707.9	**3,834.3**
ROE (%)[1]	12.0%	11.3%	10.8%	10.1%	**15.4%**
Basic-Net income (loss) attributable to NHI shareholders per share (yen)	35.19	31.34	31.21	25.29	**49.90**
Diluted-Net income (loss) attributable to NHI shareholders per share (yen)	34.04	30.49	30.19	24.34	**48.34**
Total NHI shareholders' equity per share (yen)	1,177.31	1,188.05	1,244.72	1,277.99	**1,311.94**

1. *Quarterly ROE is calculated using annualized year-to-date net income.*

NOMURA 100YEARS

Consolidated income

(billions of yen)

	FY2024/25	FY2025/26	FY2025/26				FY2026/27
			1Q	2Q	3Q	4Q	1Q
Revenue							
Commissions	407.0	455.3	100.6	105.0	119.2	130.4	**128.2**
Fees from investment banking	212.2	200.5	38.4	44.6	59.0	58.6	**56.2**
Asset management and portfolio service fees	378.2	468.6	92.9	102.5	122.7	150.6	**162.1**
Net gain on trading	580.1	696.9	142.2	171.9	190.7	192.0	**230.3**
Gain (loss) on private equity and debt investments	7.6	12.6	6.3	4.4	1.6	0.3	**0.6**
Interest and dividends	2,927.9	2,669.6	649.6	652.8	712.5	654.8	**698.5**
Gain (loss) on investments in equity securities	0.4	13.1	-0.4	4.4	4.5	4.6	**6.8**
Other	223.3	241.8	127.0	75.6	17.8	21.5	**89.0**
Total revenue	4,736.7	4,758.5	1,156.6	1,161.2	1,227.9	1,212.8	**1,371.7**
Interest expense	2,844.3	2,590.8	633.3	645.8	676.2	635.6	**685.0**
Net revenue	1,892.5	2,167.7	523.3	515.5	551.8	577.2	**686.7**
Non-interest expenses	1,420.5	1,627.9	363.0	378.8	416.5	469.5	**475.2**
Income (loss) before income taxes	472.0	539.8	160.3	136.6	135.2	107.7	**211.5**
Net income (loss) attributable to NHI shareholders	340.7	362.1	104.6	92.1	91.6	73.9	**145.6**

Main revenue items

(billions of yen)

		FY2024/25	FY2025/26	FY2025/26 1Q	FY2025/26 2Q	FY2025/26 3Q	FY2025/26 4Q	FY2026/27 1Q
Commissions	**Stock brokerage commissions**	264.5	295.2	62.8	67.2	79.9	85.3	**84.7**
	Other brokerage commissions	17.5	20.3	4.7	4.5	3.3	7.8	**6.7**
	Commissions for distribution of investment trusts	66.1	66.3	14.3	14.3	20.9	16.9	**22.1**
	Other	58.9	73.5	18.7	19.1	15.1	20.5	**14.7**
	Total	407.0	455.3	100.6	105.0	119.2	130.4	**128.2**
Fees from Investment banking	**Equity underwriting and distribution**	52.9	41.0	3.6	5.0	15.1	17.3	**14.7**
	Bond underwriting and distribution	48.4	47.0	13.8	11.4	10.8	10.9	**14.0**
	M&A / Financial advisory fees	78.7	83.0	15.6	19.7	24.2	23.5	**20.2**
	Other	32.2	29.5	5.4	8.4	8.9	6.9	**7.3**
	Total	212.2	200.5	38.4	44.6	59.0	58.6	**56.2**
Asset Management and portfolio service fees	**Asset management fees**	235.9	311.7	58.3	64.5	81.6	107.3	**115.8**
	Administration fees	109.1	120.6	26.3	29.0	31.8	33.5	**36.3**
	Custodial fees	33.2	36.3	8.2	9.0	9.3	9.8	**10.0**
	Total	378.2	468.6	92.9	102.5	122.7	150.6	**162.1**

Consolidated results: Income (loss) before income taxes by segment and region

Adjustment of consolidated results and segment results: Income (loss) before income taxes

(billions of yen)

	FY2024/25	FY2025/26	FY2025/26				FY2026/27
			1Q	2Q	3Q	4Q	1Q
Wealth Management[1]	166.2	204.0	38.8	45.5	58.5	61.2	**71.1**
Investment Management	89.6	88.3	21.5	30.7	17.9	18.1	**45.0**
Wholesale	166.3	200.6	41.9	53.1	62.3	43.2	**93.3**
Banking[1]	16.4	14.0	3.6	3.2	4.2	3.0	**3.6**
Four business segments total[1]	438.4	506.9	105.8	132.6	142.9	125.6	**213.0**
Other[1]	35.1	24.6	54.6	2.3	-10.3	-22.0	**-7.0**
Segments total	473.5	531.6	160.4	134.9	132.6	103.7	**206.0**
Unrealized gain (loss) on investments in equity securities held for operating purposes	-1.5	8.3	-0.1	1.8	2.7	4.0	**5.5**
Income (loss) before income taxes	472.0	539.8	160.3	136.6	135.2	107.7	**211.5**

Geographic information: Income (loss) before income taxes[2]

(billions of yen)

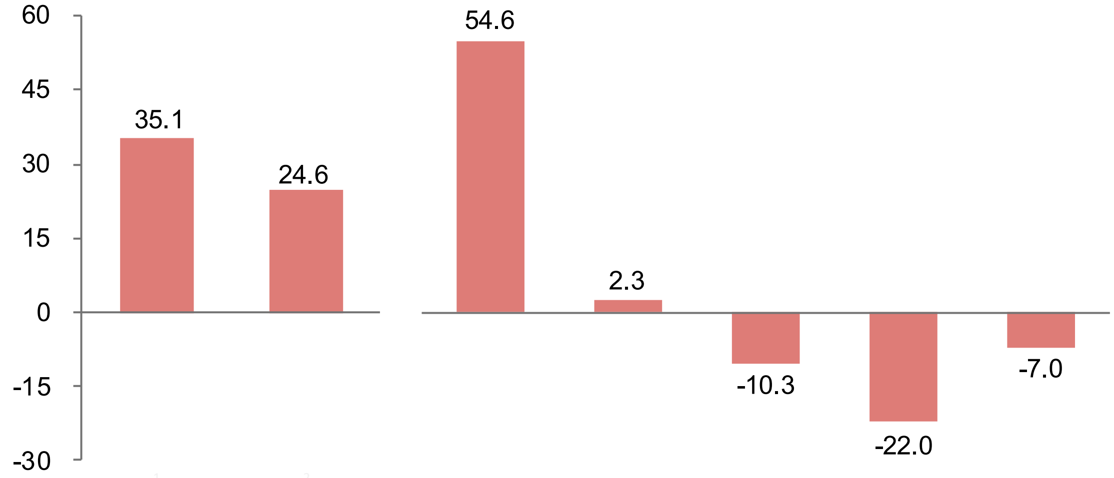
	FY2024/25	FY2025/26	FY2025/26				FY2026/27
			1Q	2Q	3Q	4Q	1Q
Americas	65.8	61.9	15.6	29.1	17.1	0.1	**39.8**
Europe	20.3	-31.1	-7.0	0.4	-10.6	-13.8	**-11.7**
Asia and Oceania	50.9	60.8	18.9	15.4	9.8	16.6	**47.2**
Subtotal	137.0	91.5	27.5	44.9	16.3	2.9	**75.2**
Japan	335.0	448.3	132.8	91.8	118.9	104.8	**136.3**
Income (loss) before income taxes	472.0	539.8	160.3	136.6	135.2	107.7	**211.5**

1. *Retrospective adjustments made to prior years figures following the establishment of Banking Division.*
2. *Geographic information is based on U.S. GAAP. Nomura's 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.*

Segment “Other”

Income (loss) before income taxes

(billions of yen)



	FY2024/25	FY2025/26	FY2025/26 1Q	FY2025/26 2Q	FY2025/26 3Q	FY2025/26 4Q	FY2026/27 1Q
Net gain (loss) related to economic hedging transactions	-5.8	-2.9	1.1	-0.2	-1.0	-2.9	**-2.0**
Realized gain (loss) on investments in equity securities held for operating	1.5	3.3	0.0	2.2	1.1	0.0	**1.2**
Equity in earnings of affiliates	51.2	36.5	12.3	12.4	17.6	-6.0	**10.5**
Corporate items	-5.9	-42.0	-11.6	-15.2	-9.6	-5.5	**-16.0**
Others[1]	-5.9	29.8	52.9	3.0	-18.5	-7.6	**-0.7**
Income (loss) before income taxes[1]	35.1	24.6	54.6	2.3	-10.3	-22.0	**-7.0**

1. *Retrospective adjustments made to prior years figures following the establishment of Banking Division.*

Wealth Management related data (1)

(billions of yen)

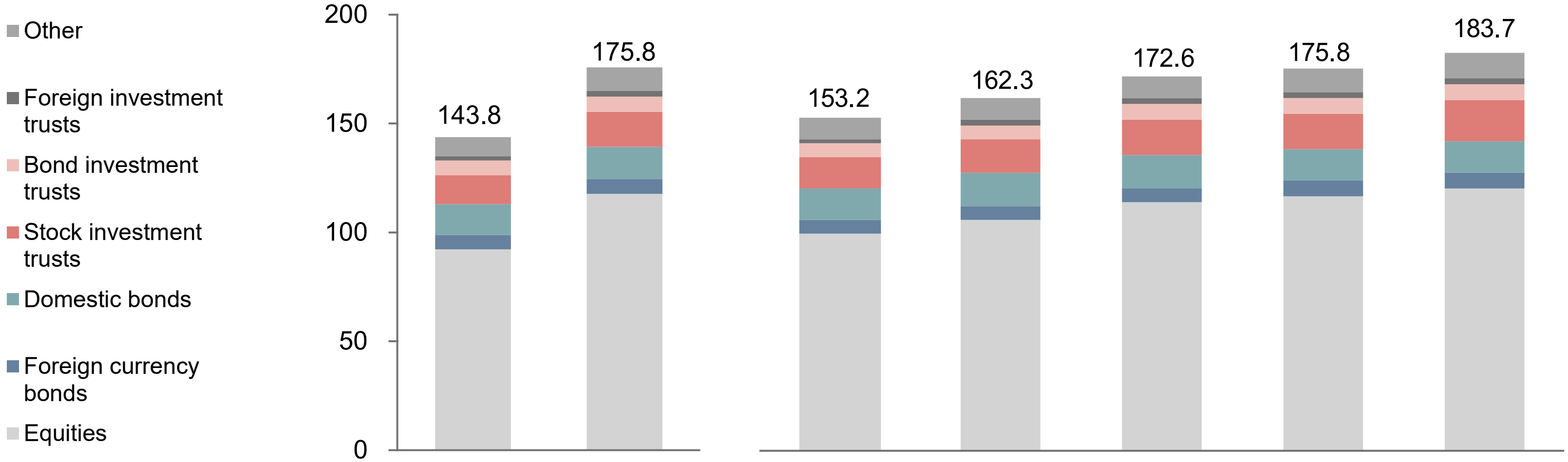
	FY2024/25	FY2025/26	FY2025/26				FY2026/27	QoQ	YoY
			1Q	2Q	3Q	4Q	1Q		
Commissions	183.6	217.5	46.2	52.1	58.7	60.6	**66.9**	**10.4%**	**44.9%**
Of which, stock brokerage commission	72.2	96.0	18.3	22.7	24.7	30.3	**30.9**	**2.2%**	**68.9%**
Of which, commissions for distribution of investment trusts	65.9	66.1	14.2	14.3	20.8	16.8	**22.0**	**30.7%**	**54.5%**
Sales credit	52.5	49.3	11.6	12.6	13.1	12.0	**13.8**	**15.3%**	**18.6%**
Fees from investment banking and other	27.3	25.6	5.2	3.9	8.8	7.6	**6.4**	**-15.4%**	**22.7%**
Investment trust administration fees and other	156.7	176.1	38.7	42.9	46.4	48.1	**52.5**	**9.2%**	**35.6%**
Net interest revenue[1]	13.4	19.4	4.0	5.0	5.4	4.9	**5.8**	**17.6%**	**44.0%**
Net revenue[1]	433.6	487.9	105.8	116.5	132.5	133.1	**145.4**	**9.2%**	**37.5%**
Non-interest expenses[1]	267.4	283.9	67.0	71.0	74.0	71.9	**74.3**	**3.4%**	**10.9%**
Income before income taxes[1]	166.2	204.0	38.8	45.5	58.5	61.2	**71.1**	**16.1%**	**83.4%**
Domestic distribution volume of investment trusts	3,882.8	4,097.9	827.1	854.6	1,178.9	1,237.4	**1,506.8**	**21.8%**	**82.2%**
Stock investment trusts	3,107.2	3,252.4	724.1	708.5	984.0	835.8	**1,090.4**	**30.5%**	**50.6%**
Foreign investment trusts	775.6	844.7	102.9	146.0	194.3	401.4	**416.4**	**3.7%**	**4.0x**
Other									
Sales of JGBs for individual investors (transaction base)	317.9	278.9	82.0	33.5	80.8	82.6	**102.7**	**24.3%**	**25.3%**

1. *Retrospective adjustments made to prior years figures following the establishment of Banking Division.*

Wealth Management related data (2)

Wealth Management client assets

(trillions of yen)



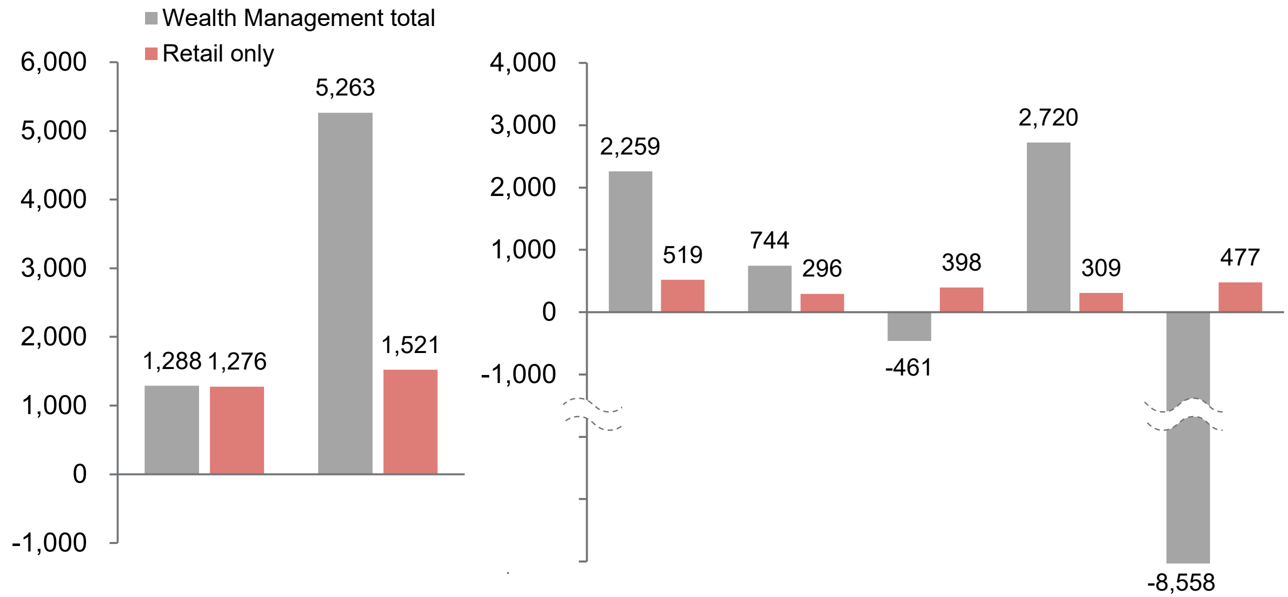
	FY2024/25	FY2025/26	FY2025/26				FY2026/27
	Mar	Mar	Jun	Sep	Dec	Mar	**Jun**
Equities	92.2	117.6	99.7	106.2	114.3	117.6	**121.0**
Foreign currency bonds	6.5	6.9	6.5	6.8	7.0	6.9	**6.8**
Domestic bonds[1]	14.2	14.7	14.7	14.8	14.8	14.7	**15.1**
Stock investment trusts	13.3	16.1	14.2	15.2	16.5	16.1	**19.1**
Bond investment trusts	6.7	7.0	6.8	7.2	7.2	7.0	**6.7**
Foreign investment trusts	2.0	2.7	2.0	2.1	2.3	2.7	**3.0**
Other[2]	8.8	10.8	9.3	10.0	10.5	10.8	**11.9**
Total	143.8	175.8	153.2	162.3	172.6	175.8	**183.7**

1. *Including CBs and warrants*
2. *Including annuity insurance.*

Wealth Management related data (3)

Net inflows of cash and securities[1]

(billions of yen)



	FY2024/25	FY2025/26
Wealth Management total	1,288	5,263
Retail only[2]	1,276	1,521
Inflows of cash and securities[3]	6,256	7,639

	FY2025/26				FY2026/27
	1Q	2Q	3Q	4Q	1Q
Wealth Management total	2,259	744	-461	2,720	**-8,558**
Retail only[2]	519	296	398	309	**477**
Inflows of cash and securities[3]	1,809	1,753	2,062	2,015	**2,167**

1. *Cash and securities inflows minus outflows, excluding regional financial institutions.*
2. *Retail excludes Corporate section, Private Wealth Management and Workplace Service from Wealth Management total.*
3. *Retail Only.*

Wealth Management related data (4)

Number of accounts

(thousands)

	FY2024/25	FY2025/26	FY2025/26				FY2026/27
	Mar	Mar	Jun	Sep	Dec	Mar	Jun
Accounts with balance	5,934	6,095	5,965	5,998	6,075	6,095	**6,136**
Equity holding accounts	3,285	3,310	3,292	3,292	3,301	3,310	**3,336**
NISA accounts opened	1,779	1,900	1,800	1,816	1,877	1,900	**1,919**
Online service accounts	5,974	6,377	6,053	6,140	6,278	6,377	**6,452**

New individual accounts / IT share[1]

(thousands)

	FY2024/25	FY2025/26	FY2025/26				FY2026/27
			1Q	2Q	3Q	4Q	1Q
New individual accounts	372	440	103	103	113	121	**96**
IT share[1]							
No. of orders	85%	85%	86%	85%	83%	85%	**83%**
Transaction value	60%	59%	59%	60%	58%	59%	**56%**

1. *Ratio of cash stocks traded via online service.*

Investment Management related data (1)

Net revenue and income (loss) before income taxes

(billions of yen)

	FY2024/25	FY2025/26	FY2025/26				FY2026/27	QoQ	YoY
			1Q	2Q	3Q	4Q	1Q		
Business revenue	163.7	223.7	40.6	44.1	57.8	81.2	**86.2**	**6.2%**	**112.0%**
Investment gain/loss	28.8	34.8	9.9	16.8	3.1	5.0	**12.1**	**140.8%**	**22.1%**
Net revenue	192.5	258.5	50.6	60.8	60.9	86.2	**98.3**	**14.0%**	**94.4%**
Non-interest expenses	102.9	170.2	29.0	30.1	43.0	68.1	**53.3**	**-21.7%**	**83.6%**
Income (loss) before income taxes	89.6	88.3	21.5	30.7	17.9	18.1	**45.0**	**148.3%**	**109.0%**

Assets under management by company[1]

(trillions of yen)

	FY2024/25	FY2025/26	FY2025/26				FY2026/27
	Mar	Mar	Jun	Sep	Dec	Mar	Jun
Nomura Asset Management	88.1	111.3	93.0	99.7	108.4	111.3	**127.7**
Nomura Asset Management International, etc.[2]	5.5	34.1	8.8	9.3	34.9	34.1	**37.8**
Assets under management (gross)[3]	93.6	145.4	101.8	109.1	143.3	145.4	**165.5**
Group company overlap	4.3	8.5	7.5	7.8	8.6	8.5	**9.1**
Assets under management (net)[4]	89.3	136.9	94.3	101.2	134.7	136.9	**156.4**

1. *From FY 2024/25 onward, assets under management (gross) of Nomura Asset Management and the Group company overlap decreased by a similar amount owing to the reorganization in the Americas on April 1, 2024. Includes the assets under management of Macquarie Group's Public Asset Management business (acquired on 1 December 2025).*
2. *The assets under management (gross) of Nomura Corporate Research and Asset Management etc, and the Group company overlap increased by the same amount due to the transfer of Nomura Fiduciary Research & Consulting to the Investment Management division effective April 1, 2025. Established Nomura Asset Management International in December 2025 by integrating Nomura Capital Management and Nomura Corporate Research and Asset Management (Nomura's core U.S. investment management entities) with the acquired business.*
3. *Total of assets under management (gross) of asset management companies within the Investment Management division.*
4. *Net after deducting Group company overlap from assets under management (gross).*

Investment Management related data (2)

Investment Management asset inflows/outflows by business[1]

(billions of yen)

	FY2024/25	FY2025/26	FY2025/26				FY2026/27
			1Q	2Q	3Q	4Q	1Q
Domestic investment trusts business	2,113	1,204	-207	525	71	816	**-367**
of which ETFs	987	-23	-667	77	-105	673	**-941**
Domestic investment advisory and international businesses, etc.	536	-762	315	-26	44	-1,095	**-963**
Total net asset inflow (outflow)	2,648	443	108	498	115	-279	**-1,330**

Domestic public investment trust market and Nomura Asset Management market share[2]

(trillions of yen)

	FY2024/25	FY2025/26	FY2025/26				FY2026/27
	Mar	Mar	Jun	Sep	Dec	Mar	Jun
Domestic public investment trusts							
Market	236.3	305.5	254.3	276.8	301.6	305.5	**359.9**
Nomura Asset Management share (%)	25%	25%	25%	24%	24%	25%	**24%**
Domestic public stock investment trusts							
Market	221.5	289.1	239.0	260.4	284.7	289.1	**343.1**
Nomura Asset Management share (%)	24%	23%	23%	23%	23%	23%	**23%**
Domestic public bond investment trusts							
Market	14.8	16.4	15.3	16.4	16.9	16.4	**16.8**
Nomura Asset Management share (%)	44%	43%	44%	44%	43%	43%	**42%**
ETF							
Market	85.8	113.9	92.3	100.4	109.9	113.9	**135.7**
Nomura Asset Management share (%)	44%	44%	44%	44%	44%	44%	**44%**

1. *Based on assets under management (net)*
2. *Source: Investment Management Association of Japan*

Wholesale related data

Net revenue and income (loss) before income taxes

(billions of yen)

	FY2024/25	FY2025/26	FY2025/26 1Q	FY2025/26 2Q	FY2025/26 3Q	FY2025/26 4Q	FY2026/27 1Q	QoQ	YoY
Net revenue	1,057.9	1,162.2	261.1	279.2	313.9	308.1	**369.1**	**19.8%**	**41.4%**
Non-interest expenses	891.7	961.7	219.2	226.0	251.6	264.8	**275.8**	**4.1%**	**25.8%**
Income (loss) before income taxes	166.3	200.6	41.9	53.1	62.3	43.2	**93.3**	**115.9%**	**122.7%**

Breakdown of Wholesale revenue

(billions of yen)

	FY2024/25	FY2025/26	FY2025/26 1Q	FY2025/26 2Q	FY2025/26 3Q	FY2025/26 4Q	FY2026/27 1Q	QoQ	YoY
Fixed Income	499.2	509.0	124.8	121.9	136.9	125.3	**139.2**	**11.1%**	**11.5%**
Equities	375.4	459.2	98.3	113.8	119.9	127.2	**179.4**	**41.1%**	**82.5%**
Global Markets	874.6	968.1	223.1	235.7	256.8	252.5	**318.7**	**26.2%**	**42.8%**
Investment Banking	183.3	194.1	37.9	43.5	57.1	55.6	**50.4**	**-9.3%**	**32.9%**
Net revenue	1,057.9	1,162.2	261.1	279.2	313.9	308.1	**369.1**	**19.8%**	**41.4%**

Number of employees

	FY2024/25	FY2025/26	FY2025/26				FY2026/27
	Mar	Mar	Jun	Sep	Dec	Mar	Jun
Japan	14,877	15,017	15,317	15,144	15,061	15,017	**15,339**
Europe	3,133	3,269	3,155	3,173	3,237	3,269	**3,265**
Americas	2,417	3,028	2,476	2,450	3,030	3,028	**3,079**
Asia and Oceania[1]	6,815	7,363	6,960	7,109	7,273	7,363	**7,529**
Total	27,242	28,677	27,908	27,876	28,601	28,677	**29,212**

1. *Includes Powai office in India.*

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