March-2015 Fact Sheets

(For the Fiscal Year Ended March 31, 2015)

Released on April 30, 2015

NOMURA REAL ESTATE HOLDINGS

[Segment Information 1]

(Millions of yen)

Operating revenue	2012/03 FY	2013/03 (*1) FY	2014/03 (*2, 4) FY	2015/03 (*4) 1Q 2014/06	2015/03 (*4) 2Q 2014/09	2015/03 (*4) 3Q 2014/12	2015/03 (*4) FY	2015/03 (*5) FY	2016/03 (*5) FY(F)
Residential Development Business	217,578	308,467	307,625	67,042	141,725	205,802	359,397	359,397	357,000
Housing sales	193,376	281,876	295,923	64,940	137,469	198,151	332,999	–	–
Other	24,201	26,591	11,702	2,101	4,256	7,651	26,397	–	–
Leasing Business	123,417	106,665	99,866	21,949	48,018	67,030	92,878	92,878	108,000
Leasing (offices)	48,009	47,834	48,131	11,311	23,302	34,387	46,563	–	–
Leasing (retail facilities)	8,210	8,883	10,544	2,649	5,287	7,766	10,323	–	–
Leasing (other)	5,495	5,429	5,151	1,395	2,770	4,152	5,552	–	–
Property development	48,234	27,336	25,608	555	8,890	10,101	16,026	–	–
Other	13,469	17,181	10,429	6,038	7,766	10,622	14,413	–	–
Investment Management Business	12,963	11,133	18,326	2,281	4,559	6,877	9,166	9,166	8,000
Property Brokerage & CRE Business	34,303	26,093	29,168	6,021	13,396	19,242	30,232	30,232	32,000
Property brokerage	16,376	19,217	24,520	4,992	11,277	16,501	25,833	–	–
Other	17,926	6,876	4,647	1,029	2,118	2,741	4,399	–	–
Property & Facility Management Business (*3)	67,371	66,376	72,150	15,137	33,500	51,254	71,635	85,837	91,000
Property & facility management	46,323	48,149	48,743	12,109	24,609	37,034	49,794	–	–
Construction ordered	21,047	18,226	23,406	3,027	8,891	14,219	21,841	–	–
Other Business	14,592	14,962	18,640	3,787	8,028	12,000	17,753	3,008	1,000
Adjustments (eliminations or corporate)	(19,418)	(15,958)	(13,761)	(2,580)	(6,155)	(9,632)	(13,905)	(13,362)	(12,000)
Total	450,807	517,740	532,016	113,639	243,074	352,575	567,159	567,159	585,000

Operating income									
Residential Development Business	20,939	32,790	31,177	6,468	11,141	15,716	33,811	33,811	31,000
Leasing Business	19,690	23,335	26,818	5,928	13,122	17,584	24,447	24,447	29,000
Investment Management Business	6,551	(2,724)	7,902	1,187	2,332	3,493	4,813	4,813	4,500
Property Brokerage & CRE Business	1,925	6,176	8,101	1,041	3,173	3,767	8,477	8,477	8,000
Property & Facility Management Business	4,487	4,455	5,107	610	2,086	3,474	5,477	5,758	4,500
Other Business	417	447	508	(145)	(84)	29	167	(113)	0
Adjustments (eliminations or corporate)	(4,073)	(6,172)	(5,307)	(1,920)	(2,563)	(3,644)	(5,300)	(5,300)	(4,000)
Total	49,939	58,308	74,307	13,169	29,208	40,421	71,894	71,894	73,000

(*1) The results of each business segment for the fiscal year ended March 31, 2013 are changed to figures after the change of the segmentation of Nomura Real Estate Reform Co., Ltd.
(*2) The classification of Nomura Real Estate Reform Co., Ltd. has been changed to the Residential Development Business segment from the Property & Facility Management Business segment from the fiscal year ended March 31, 2014.
(*3) The breakdown of operating revenue for the Property & Facility Management Business segment has been changed from "Building management" and "Housing management" to "Property & facility management" and "Construction ordered" since the first quarter of the fiscal year ended March 31, 2015. According to this change, the figures for the fiscal year ended March 31, 2012 and after are classified under the new classification.
(*4) From the second quarter of the fiscal year ended March 31, 2015, a partially revised method of allocating company-wide costs among adjustments to each segment was incorporated. In addition, the house leasing business was transferred from the Residential Development Business segment to the Leasing Business segment. The full year results for the fiscal year ended March 31, 2014 as well as results for the second quarter, third quarter, and full year of the fiscal year ended March 31, 2015 are reflected in the published figures.
(*5) From April 1, 2015, the classification of MEGALOS Co., Ltd. has been changed to the Property & Facility Management Business segment from the Other Business segment in line with this change, the full year results for the fiscal year ended March 31, 2015 and forecasts for the fiscal year ending March 31, 2016 are classified under the new classification.

[Segment Information 2]

(Millions of yen)

Assets	2012/03 FY	2013/03 (*1) FY	2014/03 (*2, *3) FY	2015/03 (*3) 1Q 2014/06	2015/03 (*3) 2Q 2014/09	2015/03 (*3) 3Q 2014/12	2015/03 (*3) FY	2015/03 (*4) FY	2016/03 (*4) FY(F)
Residential Development Business	315,428	337,120	331,779	368,786	370,170	366,367	382,585	382,585	–
Leasing Business	813,964	790,735	776,097	769,772	805,939	838,991	849,885	849,885	–
Investment Management Business	114,499	91,853	67,346	64,172	58,061	40,162	40,555	40,555	–
Property Brokerage & CRE Business	19,786	26,903	21,142	18,294	14,055	15,973	22,606	22,606	–
Property & Facility Management Business	28,007	30,468	32,891	24,715	28,151	27,070	32,375	49,696	–
Other Business	37,769	37,168	34,133	34,120	21,248	21,428	19,833	2,485	–
Adjustments (eliminations or corporate)	73,168	55,699	50,496	23,595	45,861	38,411	21,383	21,411	–
Total	1,402,624	1,369,949	1,313,887	1,303,457	1,343,489	1,348,403	1,369,226	1,369,226	–
Inventories									
Residential Development Business	272,319	296,715	281,698	318,252	318,340	312,772	338,530	338,530	–
Leasing Business	110,727	61,274	62,918	57,330	76,768	82,270	88,446	88,446	–
Investment Management Business	4,483	4,572	–	–	–	–	–	–	–
Property Brokerage & CRE Business	3,107	1,291	1,162	1,157	1,152	1,193	1,184	1,184	–
Property & Facility Management Business	36	47	92	88	80	188	49	168	–
Other Business	6,182	5,906	3,380	3,361	3,069	3,012	1,638	1,519	–
Adjustments (eliminations or corporate)	–	(140)	(84)	(84)	(84)	(84)	(84)	(84)	–
Total	396,857	369,667	349,167	380,105	399,327	399,352	429,764	429,764	–
Return on Assets (ROA) of each segment									
Residential Development Business	6.6%	9.7%	9.4%	–	–	–	8.8%	8.8%	–
Leasing Business	2.4%	3.0%	3.5%	–	–	–	2.9%	2.9%	–
Investment Management Business	5.7%	–	11.7%	–	–	–	11.9%	11.9%	–
Property Brokerage & CRE Business	9.7%	23.0%	38.3%	–	–	–	37.5%	37.5%	–
Property & Facility Management Business	16.0%	14.6%	15.5%	–	–	–	16.9%	11.6%	–
Other Business	1.1%	1.2%	1.5%	–	–	–	0.8%	–	–
Total	3.7%	4.6%	5.8%	–	–	–	5.4%	5.4%	–

ROA of each segment = Segment operating income/Segment assets at end-FY
Total ROA = (Operating income + Non-operating income)/Total assets at end-FY

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