

# PRESS RELEASE

January 31, 2024  
Nomura Real Estate Holdings, Inc.  
(Stock code: 3231, TSE Prime Market)

## Consolidated Financial Results for the Nine Months from April 1 to December 31, 2023

Nomura Real Estate Holdings, Inc. (Head office: Shinjuku-ku, Tokyo, President and Representative Director: Satoshi Arai) today announced the consolidated financial results for the third quarter of the fiscal year ending March 31, 2024 (from April 1, 2023 to December 31, 2023). For the details, please refer to the “Consolidated Financial Results for the Nine Months from April 1 to December 31, 2023” as well.

### I. Financial Results for the Nine Months from April 1 to December 31, 2023

#### 1. Consolidated

Operating revenue; 518.3 billion yen (up 22.7% YoY); business profit\*1; 80.4 billion yen (up 20.9% YoY); operating profit; 78.6 billion yen (up 27.9% YoY); ordinary profit; 69.6 billion yen (up 19.7% YoY); and profit attributable to owners of parent; 43.2 billion yen (up 5.6% YoY).

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

#### 2. Development Sector

##### (1) Residential Development Business Unit

The number of housing units sold was 2,659 units (up 340 units YoY), gross profit ratio was 25.1% (up 2.5P YoY) in the housing sales business and revenue from rental housing sales increased. Both operating revenue and business profit increased.

##### (2) Commercial Real Estate Business Unit

Both operating revenue and business profit increased, due to an increase of revenue from property for sale business, and hotel and fitness business.

##### (3) Overseas Business Unit

Business profit decreased, mainly because profit declined in housing sales in Viet Nam and China (YoY), while business progressed steadily in housing sales in Thailand.

#### 3. Service & Management Sector

##### (1) Investment Management Business Unit

Both operating revenue and business profit increased because the management fee increased due to the expansion of the AUM of private REIT, and acquisition and sale of properties by listed REIT, private REIT, and private funds.



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(2) Property Brokerage & CRE Business Unit

Operating revenue increased due to an increase in transaction value mainly in Middle business\*2.

\*2 Middle business: Real estate brokerage business for small and midsize companies, business owners, some individual investors and high net worth individuals

(3) Property & Facility Management Business Unit

Both property & facility management and construction ordered progressed steadily, resulting in increases in operating revenue and business profit.

## II. Financial Result Forecast / Dividend Forecast

The forecast, which was announced in April 2023, was revised. Business profit and other profits are expected to reach record high. There is no change in the dividend forecasts.

(References)

[Consolidated Financial Results for the Nine Months from April 1 to December 31, 2023](#)  
[December-2023 Fact Sheets \(For the 3rd Quarter of Fiscal Year Ending March 31, 2024\)](#)

### Contact Information

Nomura Real Estate Holdings, Inc.  
Corporate Communications Dept.  
Email: [nrehd-ir@nomura-re.co.jp](mailto:nrehd-ir@nomura-re.co.jp)  
Tel: +81-3-3348-8117 Fax: +81-3-3343-0445

