

NOMURA HOLDINGS INC
Form 6-K
July 29, 2015
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FORM 6-K
U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer

**Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**

Commission File Number: 1-15270

For the month of July 2015

NOMURA HOLDINGS, INC.

(Translation of registrant's name into English)

9-1, Nihonbashi 1-chome

Chuo-ku, Tokyo 103-8645

Japan

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F X Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

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Information furnished on this form:

EXHIBIT

Exhibit Number

1. Financial Summary Three months ended June 30, 2015

The registrant hereby incorporates Exhibit 1 to this report on Form 6-K by reference in the prospectus that is part of Registration Statement on Form F-3 (Registration No. 333-191250) of the registrant and Nomura America Finance, LLC, filed with the Securities and Exchange Commission on September 19, 2013.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NOMURA HOLDINGS, INC.

Date: July 29, 2015

By: /s/ Hajime Ikeda
Hajime Ikeda
Senior Managing Director

Table of Contents**Financial Summary For the Three Months Ended June 30, 2015 (U.S. GAAP)**

Date: July 29, 2015
Company name (code number): **Nomura Holdings, Inc. (8604)**
Stock exchange listings: (In Japan) Tokyo, Nagoya
(Overseas) New York, Singapore
Representative: Koji Nagai
Group CEO, Nomura Holdings, Inc.
For inquiries: Michio Okazaki
Managing Director, Head of Management Accounting and Investor Relations, Nomura Holdings, Inc.
Tel: (Country Code 81) 3-5255-1000
URL: <http://www.nomura.com>

1. Consolidated Operating Results

(1) Operating Results

(Rounded to nearest million)

	For the three months ended June 30			
	2014	2015	(Millions of yen, except per share data)	
			% Change from	% Change from
			June 30,	June 30,
			2013	2014
Total revenue	462,154	508,448	(8.5%)	10.0%
Net revenue	370,838	424,032	(14.0%)	14.3%
Income before income taxes	51,674	106,012	(54.4%)	105.2%
Net income attributable to Nomura Holdings, Inc. (NHI) shareholders	19,860	68,742	(69.9%)	246.1%
Comprehensive income	12,579	89,646	(87.2%)	612.7%
Basic-Net income attributable to NHI shareholders per share (Yen)	5.40	19.11		
Diluted-Net income attributable to NHI shareholders per share (Yen)	5.26	18.65		
Return on shareholders equity-annualized	3.2%	10.0%		

Note: Return on shareholders equity is a ratio of Net income attributable to NHI shareholders to Total NHI shareholders equity.

(2) Financial Position

	At March 31	At June 30
	2015	2015
	(Millions of yen, except per share data)	
Total assets	41,783,236	43,996,483
Total equity	2,744,946	2,816,981
Total NHI shareholders equity	2,707,774	2,783,301
Total NHI shareholders equity as a percentage of total assets	6.5%	6.3%
Total NHI shareholders equity per share (Yen)	752.40	774.39

Table of Contents**2. Cash Dividends**

	For the year ended March 31	
	2015	2016 (Plan)
Dividends per share		
Dividends record dates		
At June 30		
At September 30	6.00	Unconfirmed
At December 31		
At March 31	13.00	Unconfirmed
For the year	19.00	Unconfirmed

Note: Nomura plans to forgo dividend distribution for Q3 of fiscal year 2016. Fiscal year 2016 Q2 and Q4 dividend amount are not presented per reasons stated in 3. Earnings forecasts for the year ending March 31, 2016 .

3. Earnings Forecasts for the year ending March 31, 2016

Nomura provides investment, financing and related services in the capital markets on a global basis. In the global capital markets there exist uncertainties due to, but not limited to, economic and market conditions. Nomura, therefore, does not present earnings forecasts.

Notes

(1) Changes in significant subsidiaries during the period: None

(Changes in Specified Subsidiaries accompanying changes in scope of consolidation.)

(2) Adoption of the simplified and particular accounting treatments: None

(3) Changes in accounting policies

a) Changes in accounting policies due to amendments to the accounting standards : None

b) Changes in accounting policies due to other than a) : None

(4) Number of shares issued (common stock)

	At March 31	At June 30
	2015	2015
Number of shares outstanding (including treasury stock)	3,822,562,601	3,822,562,601
Number of treasury stock	223,697,388	228,370,345
	For the three months ended	
	June 30	
	2014	2015
Average number of shares outstanding (year-to-date)	3,675,692,820	3,596,764,719

***Quarterly review**

The review process of the quarterly consolidated financial statements for this period has not been completed by the external auditors at the point of disclosing this financial summary. As a result of such review, certain of the information set forth herein could be subject to revision, possibly material, in the quarterly securities report for the period ended June 30, 2015, an English translation of which the registrant plans to furnish on

Form 6-K in due course.

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Table of Contents**1. Qualitative Information of the Quarterly Consolidated Results****(1) Consolidated Operating Results****U.S. GAAP**

	Billions of yen		% Change (B-A)/(A)
	For the three months ended		
	June 30, 2014 (A)	June 30, 2015 (B)	
Net revenue	370.8	424.0	14.3
Non-interest expenses	319.2	318.0	(0.4)
Income (loss) before income taxes	51.7	106.0	105.2
Income tax expense	30.4	36.4	19.6
Net income (loss)	21.3	69.6	227.3
Less: Net income (loss) attributable to noncontrolling interests	1.4	0.9	(36.3)
Net income (loss) attributable to NHI shareholders	19.9	68.7	246.1
Return on shareholders' equity-annualized	3.2%	10.0%	

Note: Return on shareholders' equity is a ratio of Net income (loss) attributable to NHI shareholders to Total NHI shareholders' equity.

Nomura Holdings, Inc. and its consolidated entities (collectively, "Nomura") reported net revenue of 424.0 billion yen for the three months ended June 30, 2015, an increase of 14.3% from the same period in the prior year. Non-interest expenses decreased by 0.4% from the same period in the prior year to 318.0 billion yen. Income before income taxes was 106.0 billion yen and net income attributable to NHI shareholders was 68.7 billion yen for the three months ended June 30, 2015.

Segments Information

	Billions of yen		% Change (B-A)/(A)
	For the three months ended		
	June 30, 2014 (A)	June 30, 2015 (B)	
Net revenue	367.3	415.0	13.0
Non-interest expenses	319.2	318.0	(0.4)
Income (loss) before income taxes	48.2	97.0	101.4

In the above segment information totals, which exclude unrealized gain (loss) on investments in equity securities held for operating purposes, net revenue for the three months ended June 30, 2015 was 415.0 billion yen, an increase of 13.0% from the same period in the prior year. Non-interest expenses decreased by 0.4% from the same period in the prior year to 318.0 billion yen. Income before income taxes was 97.0 billion yen for the three months ended June 30, 2015. Please refer to page 10 for further details of the differences between U.S. GAAP and business segment amounts.

Table of Contents**<Business Segment Results>****Operating Results of Retail**

	Billions of yen For the three months ended		% Change (B-A)/(A)
	June 30, 2014 (A)	June 30, 2015 (B)	
Net revenue	106.9	130.7	22.3
Non-interest expenses	75.3	79.8	6.0
Income (loss) before income taxes	31.6	50.9	61.0

Net revenue increased by 22.3% from the same period in the prior year to 130.7 billion yen, primarily due to increases in commissions from distribution of investment trusts and brokerage. Non-interest expense increased by 6.0% to 79.8 billion yen. As a result, income before income taxes increased by 61.0% to 50.9 billion yen.

Operating Results of Asset Management

	Billions of yen For the three months ended		% Change (B-A)/(A)
	June 30, 2014 (A)	June 30, 2015 (B)	
Net revenue	23.3	26.9	15.3
Non-interest expenses	15.1	15.2	0.7
Income (loss) before income taxes	8.3	11.7	42.0

Net revenue increased by 15.3% from the same period in the prior year to 26.9 billion yen. Non-interest expense increased by 0.7% to 15.2 billion yen. As a result, income before income taxes increased by 42.0% to 11.7 billion yen. Assets under management were 41.4 trillion yen as of June 30, 2015.

Table of Contents**Operating Results of Wholesale**

	Billions of yen For the three months ended		% Change (B-A)/(A)
	June 30, 2014 (A)	June 30, 2015 (B)	
Net revenue	188.9	205.2	8.6
Non-interest expenses	183.1	185.5	1.3
Income (loss) before income taxes	5.7	19.7	242.6

Net revenue increased by 8.6% from the same period in the prior year to 205.2 billion yen. Non-interest expense increased by 1.3% to 185.5 billion yen. As a result, income before income taxes increased by 242.6% from the same period in the prior year to 19.7 billion yen.

Other Operating Results

	Billions of yen For the three months ended		% Change (B-A)/(A)
	June 30, 2014 (A)	June 30, 2015 (B)	
Net revenue	48.3	52.2	8.3
Non-interest expenses	45.7	37.5	(17.8)
Income (loss) before income taxes	2.6	14.7	475.5

Net revenue was 52.2 billion yen. Income before income taxes was 14.7 billion yen.

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(2) Consolidated Financial Position

Total assets as of June 30, 2015 were 44.0 trillion yen, an increase of 2,213.2 billion yen compared to March 31, 2015, mainly due to the increase in Trading assets. Total liabilities as of June 30, 2015 were 41.2 trillion yen, an increase of 2,141.2 billion yen compared to March 31, 2015, mainly due to the increase in Securities sold under agreements to repurchase. Total equity as of June 30, 2015 was 2.8 trillion yen, an increase of 72.0 billion yen compared to March 31, 2015.

(3) Consolidated Earnings Forecasts

Nomura provides investment, financing and related services in the capital markets on a global basis. In the global capital markets there exist uncertainties due to, but not limited to, economic and market conditions. Nomura, therefore, does not present earnings and dividend forecasts.

2. Quarterly Consolidated Financial Statements

The quarterly consolidated financial information herein has been prepared in accordance with Nomura's accounting policies which are disclosed in the notes to the consolidated financial statements of Nomura Holdings, Inc.'s Annual Securities Report (the annual report filed in Japan on June 25, 2015) and Form 20-F (the annual report filed with the U.S. Securities and Exchange Commission on June 25, 2015) for the year ended March 31, 2015.

The review process of the quarterly consolidated financial statements for this period has not been completed by the external auditors.

Table of Contents**(1) Consolidated Balance Sheets (UNAUDITED)**

	March 31, 2015	Millions of yen June 30, 2015	Increase/ (Decrease)
ASSETS			
Cash and cash deposits:			
Cash and cash equivalents	1,315,408	1,945,623	630,215
Time deposits	328,151	233,352	(94,799)
Deposits with stock exchanges and other segregated cash	453,037	485,595	32,558
Total cash and cash deposits	2,096,596	2,664,570	567,974
Loans and receivables:			
Loans receivable	1,461,075	1,504,620	43,545
Receivables from customers	187,026	217,072	30,046
Receivables from other than customers	1,303,576	968,380	(335,196)
Allowance for doubtful accounts	(3,253)	(3,209)	44
Total loans and receivables	2,948,424	2,686,863	(261,561)
Collateralized agreements:			
Securities purchased under agreements to resell	8,481,474	9,165,585	684,111
Securities borrowed	8,238,046	7,822,633	(415,413)
Total collateralized agreements	16,719,520	16,988,218	268,698
Trading assets and private equity investments:			
Trading assets*	17,260,121	18,877,079	1,616,958
Private equity investments	48,727	51,431	2,704
Total trading assets and private equity investments	17,308,848	18,928,510	1,619,662
Other assets:			
Office buildings, land, equipment and facilities			
(net of accumulated depreciation and amortization of ¥383,992 million as of March 31, 2015 and ¥403,270 million as of June 30, 2015)			
	401,069	403,844	2,775
Non-trading debt securities*	948,180	907,749	(40,431)
Investments in equity securities*	159,755	168,844	9,089
Investments in and advances to affiliated companies*	378,278	388,729	10,451
Other	822,566	859,156	36,590
Total other assets	2,709,848	2,728,322	18,474
Total assets	41,783,236	43,996,483	2,213,247

* Including securities pledged as collateral

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	March 31, 2015	Millions of yen June 30, 2015	Increase/ (Decrease)
LIABILITIES AND EQUITY			
Short-term borrowings	662,256	562,093	(100,163)
Payables and deposits:			
Payables to customers	723,839	831,445	107,606
Payables to other than customers	1,454,361	1,660,661	206,300
Deposits received at banks	1,220,400	1,250,893	30,493
Total payables and deposits	3,398,600	3,742,999	344,399
Collateralized financing:			
Securities sold under agreements to repurchase	12,217,144	13,457,057	1,239,913
Securities loaned	2,494,036	3,188,512	694,476
Other secured borrowings	668,623	638,163	(30,460)
Total collateralized financing	15,379,803	17,283,732	1,903,929
Trading liabilities	10,044,236	10,023,929	(20,307)
Other liabilities	1,217,099	1,102,599	(114,500)
Long-term borrowings	8,336,296	8,464,150	127,854
Total liabilities	39,038,290	41,179,502	2,141,212
Equity			
NHI shareholders' equity:			
Common stock			
Authorized	- 6,000,000,000 shares		
Issued	- 3,822,562,601 shares as of March 31, 2015 and 3,822,562,601 shares as of June 30, 2015		
Outstanding	- 3,598,865,213 shares as of March 31, 2015 and 3,594,192,256 shares as of June 30, 2015		
Additional paid-in capital	594,493	594,493	
Retained earnings	683,407	681,419	(1,988)
Accumulated other comprehensive income	1,437,940	1,502,500	64,560
	143,739	163,163	19,424
Total NHI shareholders' equity before treasury stock	2,859,579	2,941,575	81,996
Common stock held in treasury, at cost - 223,697,388 shares as of March 31, 2015 and 228,370,345 shares as of June 30, 2015	(151,805)	(158,274)	(6,469)
Total NHI shareholders' equity	2,707,774	2,783,301	75,527
Noncontrolling interests	37,172	33,680	(3,492)
Total equity	2,744,946	2,816,981	72,035
Total liabilities and equity	41,783,236	43,996,483	2,213,247

Table of Contents**(2) Consolidated Statements of Income (UNAUDITED)**

	Millions of yen		% Change (B-A)/(A)
	For the three months ended		
	June 30, 2014 (A)	June 30, 2015 (B)	
Revenue:			
Commissions	95,633	130,343	36.3
Fees from investment banking	19,822	24,497	23.6
Asset management and portfolio service fees	46,092	59,940	30.0
Net gain on trading	158,562	124,748	(21.3)
Gain (loss) on private equity investments	(287)	1,154	
Interest and dividends	104,917	113,649	8.3
Gain on investments in equity securities	6,350	9,186	44.7
Other	31,065	44,931	44.6
Total revenue	462,154	508,448	10.0
Interest expense	91,316	84,416	(7.6)
Net revenue	370,838	424,032	14.3
Non-interest expenses:			
Compensation and benefits	168,767	155,896	(7.6)
Commissions and floor brokerage	27,590	34,243	24.1
Information processing and communications	44,896	47,934	6.8
Occupancy and related depreciation	18,553	18,729	0.9
Business development expenses	7,927	8,330	5.1
Other	51,431	52,888	2.8
Total non-interest expenses	319,164	318,020	(0.4)
Income before income taxes	51,674	106,012	105.2
Income tax expense	30,397	36,368	19.6
Net income	21,277	69,644	227.3
Less: Net income attributable to noncontrolling interests	1,417	902	(36.3)
Net income attributable to NHI shareholders	19,860	68,742	246.1
Per share of common stock:			
	Yen		% Change
Basic-			
Net income attributable to NHI shareholders per share	5.40	19.11	253.9