

NOMURA HOLDINGS INC  
Form 6-K  
November 01, 2002  
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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 November 2002.  
Total number of pages: 44.  
The exhibit index is located on page 2.

### **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                       Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes                       No

If  Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

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Information furnished on this form:

**EXHIBITS**

| <b><u>Exhibit<br/>Number</u></b> |  | <b><u>Page<br/>Number</u></b> |
|----------------------------------|--|-------------------------------|
| 1.                               | <u>[Consolidated Results of Operations Second quarter, fiscal year ended March 2003]</u> | 1                             |
| 2.                               | <u>[Quarterly Financial Highlights Year ended March 2002]</u>                            | 36                            |

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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.

By:           /s/ MASANORI  
                  ITATANI

**Masanori Itatani**  
**Director**

Date: November 1, 2002

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October 31, 2002

**Quarterly Financial Highlights Year ended March 2002**

We are pleased to report the following consolidated quarterly financial highlights based on consolidated financial information under US GAAP for the year ended March 2002.

For further information, please contact:

Koichi Ikegami

General Manager

Investor Relations Department

Nomura Group Headquarters

Nomura Securities Co., Ltd.

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The following unaudited financial highlights are not intended to comply with Regulation S-X and therefore should not be construed to include all information required for interim financial information under Regulation S-X.

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**NOMURA HOLDINGS, INC.**  
**CONSOLIDATED INCOME STATEMENT INFORMATION**  
**(Unaudited)**

|  | Millions of yen                                |   |   |   |
|--|--|---|---|---|
|  | For the three<br>months ended<br>June 30, 2001 | For the six<br>months ended<br>September 30, 2001 | For the nine<br>months ended<br>December 31, 2001 | For the year<br>ended<br>March 31, 2002 |
| Revenue:   |  |   |   |   |
| Commissions  | ¥ 39,597                                       | ¥ 70,568  | ¥ 105,155   | ¥ 140,001                               |
| Fees from investment banking   | 14,122   | 37,029  | 56,661  | 75,255                                  |
| Asset management and portfolio service fees                              | 29,639   | 57,404  | 83,099  | 109,985                                 |
| Net gain on trading  | 72,780   | 82,904  | 130,683   | 162,228                                 |
| Interest and dividends   | 182,491  | 312,345   | 419,750   | 500,541                                 |
| Loss on investments in equity securities                                 | (1,423)  | (43,158)  | (56,528)  | (55,860)                                |
| Profit from changes in equity of an affiliated company                   |  |   | 3,504   | 3,504                                   |
| PFG entities product sales   | 86,528   | 154,093   | 221,927   | 294,931                                 |
| PFG entities rental income   | 28,210   | 64,853  | 120,919   | 177,053                                 |
| Gain on sales of PFG entities  |  |   |   | 116,324                                 |
| Gain on private equity investments                                       |  |   |   | 232,472                                 |
| Other  | 18,422   | 38,347  | 53,225  | 68,965                                  |
| <b>Total revenue</b>   | <b>470,366</b>                                 | <b>774,385</b>                                    | <b>1,138,395</b>                                  | <b>1,825,399</b>                        |
| Interest expense   | 180,203  | 313,545   | 421,302   | 504,048                                 |
| <b>Net revenue</b>   | <b>290,163</b>                                 | <b>460,840</b>                                    | <b>717,093</b>                                    | <b>1,321,351</b>                        |
| Non-interest expenses:   |  |   |   |   |
| Compensation and benefits  | 80,091   | 176,935   | 251,708   | 379,540                                 |
| Commissions and floor brokerage  | 4,891  | 10,161  | 15,409  | 20,962                                  |
| Information processing and communications                                | 19,825   | 40,326  | 62,869  | 87,252                                  |
| Occupancy and related depreciation                                       | 20,671   | 36,530  | 52,308  | 73,787                                  |
| Business development expenses  | 6,029  | 13,950  | 19,373  | 26,652                                  |
| PFG entities cost of goods sold  | 61,387   | 107,035   | 153,527   | 200,871                                 |
| PFG entities expenses associated with rental income                      | 15,040   | 33,284  | 70,167  | 111,529                                 |
| Other  | 29,358   | 164,687   | 196,188   | 247,786                                 |
|  | 237,292  | 582,908   | 821,549   | 1,148,379                               |
| <b>Income before income taxes</b>  | <b>52,871</b>                                  | <b>(122,068)</b>                                  | <b>(104,456)</b>                                  | <b>172,972</b>                          |
| Income tax expense(benefit):   |  |   |   |   |
| Current  | 15,224   | 25,392  | 42,948  | 61,898                                  |
| Deferred   | 11,505   | (69,609)  | (71,495)  | (56,972)                                |
|  | 26,729   | (44,217)  | (28,547)  | 4,926                                   |
| <b>Net income</b>  | <b>¥ 26,142</b>                                | <b>¥ (77,851)</b>                                 | <b>¥ (75,909)</b>                                 | <b>¥ 168,046</b>                        |
| Per share of common stock: <span style="float: right;"><b>Yen</b></span> |  |   |   |   |
| Net income Basic   | ¥ 13.32  | ¥ (39.66)   | ¥ (38.66)   | ¥ 85.57                                 |
| Diluted  | ¥ 13.30  | ¥ (39.66)   | ¥ (38.66)   | ¥ 85.32                                 |





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**NOMURA HOLDINGS, INC.**  
**CONSOLIDATED INCOME STATEMENT INFORMATION**  
**(Unaudited)**

Millions of yen

|  | For the three months ended |                    |                   |                  |
|--|----------------------------|--------------------|-------------------|------------------|
|  | June 30, 2001              | September 30, 2001 | December 31, 2001 | March 31, 2002   |
| <b>Revenue:</b>  |                            |                    |                   |                  |
| Commissions  | ¥ 39,597                   | ¥ 30,971           | ¥ 34,587          | ¥ 34,846         |
| Fees from investment banking                           | 14,122                     | 22,907             | 19,632            | 18,594           |
| Asset management and portfolio service fees            | 29,639                     | 27,765             | 25,695            | 26,886           |
| Net gain on trading                                    | 72,780                     | 10,124             | 47,779            | 31,545           |
| Interest and dividends                                 | 182,491                    | 129,854            | 107,405           | 80,791           |
| (Loss) profit on investments in equity securities      | (1,423)                    | (41,735)           | (13,370)          | 668              |
| Profit from changes in equity of an affiliated company |                            |                    | 3,504             |                  |
| PFG entities product sales                             | 86,528                     | 67,565             | 67,834            | 73,004           |
| PFG entities rental income                             | 28,210                     | 36,643             | 56,066            | 56,134           |
| Gain on sales of PFG entities                          |                            |                    |                   | 116,324          |
| Gain on private equity investments                     |                            |                    |                   | 232,472          |
| Other  | 18,422                     | 19,925             | 14,878            | 15,740           |
| <b>Total revenue</b>                                   | <b>470,366</b>             | <b>304,019</b>     | <b>364,010</b>    | <b>687,004</b>   |
| Interest expense                                       | 180,203                    | 133,342            | 107,757           | 82,746           |
| <b>Net revenue</b>                                     | <b>290,163</b>             | <b>170,677</b>     | <b>256,253</b>    | <b>604,258</b>   |
| <b>Non-interest expenses:</b>                          |                            |                    |                   |                  |
| Compensation and benefits                              | 80,091                     | 96,844             | 74,773            | 127,832          |
| Commissions and floor brokerage                        | 4,891                      | 5,270              | 5,248             | 5,553            |
| Information processing and communications              | 19,825                     | 20,501             | 22,543            | 24,383           |
| Occupancy and related depreciation                     | 20,671                     | 15,859             | 15,778            | 21,479           |
| Business development expenses                          | 6,029                      | 7,921              | 5,423             | 7,279            |
| PFG entities cost of goods sold                        | 61,387                     | 45,648             | 46,492            | 47,344           |
| PFG entities expenses associated with rental income    | 15,040                     | 18,244             | 36,883            | 41,362           |
| Other  | 29,358                     | 135,329            | 31,501            | 51,598           |
|  | 237,292                    | 345,616            | 238,641           | 326,830          |
| <b>Income before income taxes</b>                      | <b>52,871</b>              | <b>(174,939)</b>   | <b>17,612</b>     | <b>277,428</b>   |
| <b>Income tax expense(benefit):</b>                    |                            |                    |                   |                  |
| Current  | 15,224                     | 10,168             | 17,556            | 18,950           |
| Deferred   | 11,505                     | (81,114)           | (1,886)           | 14,523           |
|  | 26,729                     | (70,946)           | 15,670            | 33,473           |
| <b>Net income</b>                                      | <b>¥ 26,142</b>            | <b>¥ (103,993)</b> | <b>¥ 1,942</b>    | <b>¥ 243,955</b> |
| <b>Per share of common stock: Yen</b>                  |                            |                    |                   |                  |

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|                  |   |                   |   |                   |   |                   |   |                   |
|------------------|---|-------------------|---|-------------------|---|-------------------|---|-------------------|
| Net income Basic | ¥ | 13.32             | ¥ | (52.98)           | ¥ | 0.99              | ¥ | 124.10            |
| Diluted          | ¥ | 13.30             | ¥ | (52.98)           | ¥ | 0.99              | ¥ | 123.72            |
|                  |   | <u>          </u> |   | <u>          </u> |   | <u>          </u> |   | <u>          </u> |

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**NOMURA HOLDINGS, INC.**  
**CONSOLIDATED BALANCE SHEET INFORMATION**  
(Unaudited)

|   | Millions of yen    |                       |                      |                    |
|---|--------------------|-----------------------|----------------------|--------------------|
|   | June 30,<br>2001   | September 30,<br>2001 | December<br>31, 2001 | March 31,<br>2002  |
| <b>ASSETS</b>   |                    |                       |                      |                    |
| Cash and cash deposits:   |                    |                       |                      |                    |
| Cash and cash equivalents   | ¥305,750           | ¥418,236              | ¥871,387             | ¥356,635           |
| Time deposits   | 217,932            | 169,051               | 150,342              | 381,038            |
| Deposits with stock exchanges and other segregated cash   | 47,637             | 112,694               | 94,038               | 38,061             |
|   | <u>571,319</u>     | <u>699,981</u>        | <u>1,115,767</u>     | <u>775,734</u>     |
| Loans and receivables:  |                    |                       |                      |                    |
| Loans receivable from customers   | 334,786            | 270,020               | 219,771              | 221,455            |
| Loans receivable from other than customers  | 509,515            | 272,860               | 230,695              | 451,662            |
| Receivables from customers  | 71,081             | 117,062               | 57,817               | 21,191             |
| Receivables from other than customers   | 318,205            | 591,181               | 329,523              | 370,116            |
| Receivables under resale agreements and securities borrowed transactions  | 4,958,807          | 4,540,122             | 7,055,611            | 6,680,001          |
| Securities pledged as collateral  | 3,532,149          | 3,575,948             | 2,971,665            | 2,964,276          |
| Allowance for doubtful accounts   | (19,546)           | (14,299)              | (15,134)             | (18,410)           |
|   | <u>9,704,997</u>   | <u>9,352,894</u>      | <u>10,849,948</u>    | <u>10,690,291</u>  |
| Trading assets and private equity investments:  |                    |                       |                      |                    |
| Securities inventory  | 3,624,256          | 3,980,006             | 3,566,398            | 4,302,217          |
| Derivative contracts  | 319,159            | 286,135               | 352,413              | 293,266            |
| Private equity investments  |                    |                       |                      | 281,774            |
|   | <u>3,943,415</u>   | <u>4,266,141</u>      | <u>3,918,811</u>     | <u>4,877,257</u>   |
| Other:  |                    |                       |                      |                    |
| Office buildings, land, equipment and facilities (net of accumulated depreciation and amortization of ¥209,519 million, ¥208,026 million, ¥218,485 million and ¥221,113 million at June 30, September 30, December 31, 2001 and March 31, 2002) | 155,725            | 161,064               | 169,685              | 170,762            |
| PFG entities land, buildings, equipment and furniture and fixtures (net of accumulated depreciation and amortization of ¥80,687 million, ¥88,360 million and ¥103,670 million at June 30, September 30 and December 31, 2001)                   | 808,462            | 810,385               | 1,125,912            |                    |
| Lease deposits  | 83,403             | 83,224                | 81,893               | 74,591             |
| Non-trading debt securities   | 328,941            | 320,846               | 299,720              | 426,400            |
| Investments in equity securities  | 263,052            | 223,195               | 193,932              | 192,377            |
| Investments in and advances to affiliated companies   | 380,490            | 258,355               | 262,443              | 257,089            |
| Deferred tax assets   | 75,565             | 83,827                | 37,422               | 132,808            |
| Other assets  | 427,347            | 423,562               | 624,210              | 160,964            |
|   | <u>2,522,985</u>   | <u>2,364,458</u>      | <u>2,795,217</u>     | <u>1,414,991</u>   |
| <b>Total Assets</b>   | <u>¥16,742,716</u> | <u>¥16,683,474</u>    | <u>¥18,679,743</u>   | <u>¥17,758,273</u> |



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**NOMURA HOLDINGS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEET INFORMATION**  
(Unaudited)

|   | Millions of yen   |                    |                   |                   |
|---|-------------------|--------------------|-------------------|-------------------|
|   | June 30, 2001     | September 30, 2001 | December 31, 2001 | March 31, 2002    |
| <b>LIABILITIES AND SHAREHOLDERS EQUITY</b>                              |                   |                    |                   |                   |
| Payables, borrowings and deposits:                                      |                   |                    |                   |                   |
| Payables to customers   | ¥ 296,645         | ¥ 256,995          | ¥ 660,265         | ¥ 729,907         |
| Payables to other than customers  | 241,945           | 510,486            | 300,409           | 182,760           |
| Payables under repurchase agreements and securities loaned transactions | 8,249,564         | 7,589,669          | 8,910,696         | 8,245,492         |
| Short-term borrowings   | 887,077           | 1,550,331          | 1,093,538         | 1,689,504         |
| Time and other deposits received  | 417,249           | 292,233            | 294,469           | 338,925           |
|   | <u>10,092,480</u> | <u>10,199,714</u>  | <u>11,259,377</u> | <u>11,186,588</u> |
| Trading liabilities:  |                   |                    |                   |                   |
| Securities sold but not yet purchased                                   | 1,937,610         | 1,829,613          | 2,354,901         | 2,387,847         |
| Derivative contracts  | 354,570           | 380,048            | 395,029           | 305,899           |
|   | <u>2,292,180</u>  | <u>2,209,661</u>   | <u>2,749,930</u>  | <u>2,693,746</u>  |
| Other liabilities:  |                   |                    |                   |                   |
| Accrued income taxes  | 15,414            | 28,731             | 36,565            | 50,920            |
| Accrued pension and severance costs                                     | 42,744            | 43,623             | 42,976            | 56,109            |
| Other   | 471,042           | 439,977            | 418,021           | 411,127           |
|   | <u>529,200</u>    | <u>512,331</u>     | <u>497,562</u>    | <u>518,156</u>    |
| Long-term borrowings  | 1,414,186         | 1,478,472          | 1,437,792         | 1,754,854         |
| Non-recourse PFG entities loans and bonds                               | 946,909           | 923,131            | 1,358,652         |                   |
| Total liabilities   | <u>15,274,955</u> | <u>15,323,309</u>  | <u>17,303,313</u> | <u>16,153,344</u> |
| Shareholders' equity:   |                   |                    |                   |                   |
| Common stock,   |                   |                    |                   |                   |
| Issued June 30, 2001 1,962,980,444 shares                               |                   |                    |                   |                   |
| September 30, 2001 1,962,980,444 shares                                 |                   |                    |                   |                   |
| December 31, 2001 1,965,919,860 shares                                  |                   |                    |                   |                   |
| March 31, 2002 1,965,919,860 shares                                     | 182,800           | 182,800            | 182,800           | 182,800           |
| Additional paid-in capital  | 146,136           | 146,136            | 150,979           | 150,979           |
| Retained earnings   | 1,203,802         | 1,099,808          | 1,101,750         | 1,316,221         |
| Accumulated other comprehensive income:                                 |                   |                    |                   |                   |
| Minimum pension liability adjustment                                    | (18,778)          | (18,426)           | (17,667)          | (24,972)          |
| Cumulative translation adjustments                                      | (46,128)          | (50,138)           | (41,272)          | (19,685)          |
|   | <u>(64,906)</u>   | <u>(68,564)</u>    | <u>(58,939)</u>   | <u>(44,657)</u>   |
|   | <u>1,467,832</u>  | <u>1,360,180</u>   | <u>1,376,590</u>  | <u>1,605,343</u>  |

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Less-Common stock held in treasury, at cost 28,711 shares, 7,525 shares, 93,131 shares and 246,075 shares at June 30, September 30, December 31, 2001 and March 31, 2002

|   | (71)         | (15)         | (160)        | (414)        |
|---|--------------|--------------|--------------|--------------|
| Total shareholders equity                 | 1,467,761    | 1,360,165    | 1,376,430    | 1,604,929    |
| Total liabilities and shareholders equity | ¥ 16,742,716 | ¥ 16,683,474 | ¥ 18,679,743 | ¥ 17,758,273 |

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**NOMURA HOLDINGS, INC.**  
**OPERATING SEGMENT INFORMATION**  
**(Unaudited)**

|                                     | Millions of yen    |                     |                     |                             |            |
|-------------------------------------|--------------------|---------------------|---------------------|-----------------------------|------------|
|                                     | Domestic<br>Retail | Global<br>Wholesale | Asset<br>Management | Other<br>(Inc. elimination) | Total      |
| Three months ended June 30, 2001    |                    |                     |                     |                             |            |
| Non-interest revenue                | ¥ 60,953           | ¥ 62,483            | ¥ 12,779            | ¥ 22,647                    | ¥ 158,862  |
| Net interest revenue                | 1,076              | 7,816               | 516                 | 6,667                       | 16,075     |
| Net revenue                         | 62,029             | 70,299              | 13,295              | 29,314                      | 174,937    |
| Non-interest expenses               | 51,678             | 48,046              | 8,383               | 13,699                      | 121,806    |
| Income (loss) before income taxes   | ¥ 10,351           | ¥ 22,253            | ¥ 4,912             | ¥ 15,615                    | ¥ 53,131   |
| Six months ended September 30, 2001 |                    |                     |                     |                             |            |
| Non-interest revenue                | ¥ 111,760          | ¥ 128,329           | ¥ 23,180            | ¥ 7,145                     | ¥ 270,414  |
| Net interest revenue                | 1,543              | 15,550              | 603                 | 12,343                      | 30,039     |
| Net revenue                         | 113,303            | 143,879             | 23,783              | 19,488                      | 300,453    |
| Non-interest expenses               | 107,211            | 96,978              | 16,715              | 140,265                     | 361,169    |
| Income (loss) before income taxes   | ¥ 6,092            | ¥ 46,901            | ¥ 7,068             | ¥ (120,777)                 | ¥ (60,716) |
| Nine months ended December 31, 2001 |                    |                     |                     |                             |            |
| Non-interest revenue                | ¥ 168,983          | ¥ 186,132           | ¥ 35,217            | ¥ 12,250                    | ¥ 402,582  |
| Net interest revenue                | 2,412              | 30,275              | 653                 | 18,552                      | 51,892     |
| Net revenue                         | 171,395            | 216,407             | 35,870              | 30,802                      | 454,474    |
| Non-interest expenses               | 157,330            | 146,460             | 26,137              | 148,962                     | 478,889    |
| Income (loss) before income taxes   | ¥ 14,065           | ¥ 69,947            | ¥ 9,733             | ¥ (118,160)                 | ¥ (24,415) |
| For the year ended March 31, 2002   |                    |                     |                     |                             |            |
| Non-interest revenue                | ¥ 226,156          | ¥ 385,430           | ¥ 46,840            | ¥ 11,171                    | ¥ 669,597  |
| Net interest revenue                | 2,949              | 54,505              | 367                 | 14,422                      | 72,243     |
| Net revenue                         | 229,105            | 439,935             | 47,207              | 25,593                      | 741,840    |
| Non-interest expenses               | 208,621            | 248,657             | 37,031              | 168,990                     | 663,299    |
| Income (loss) before income taxes   | ¥ 20,484           | ¥ 191,278           | ¥ 10,176            | ¥ (143,397)                 | ¥ 78,541   |

Millions of yen

| For the three<br>months ended<br>June 30,<br>2001 | For the six<br>months ended<br>September 30,<br>2001 | For the nine<br>months ended<br>December 31,<br>2001 | For the year<br>ended<br>March 31,<br>2002 |
|---|--|--|--|
|---|--|--|--|



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|   |                   |                   |                   |                   |
|---|-------------------|-------------------|-------------------|-------------------|
| Net Revenue   | ¥ 174,937         | ¥ 300,453         | ¥ 454,474         | ¥ 741,840         |
| Unrealized loss on investments in equity securities held for relationship purpose   | (4,199)           | (44,968)          | (56,271)          | (60,177)          |
| Effect of consolidation/deconsolidation of the PFG entities                         | 119,425           | 205,355           | 318,890           | 639,688           |
|   | <u>          </u> | <u>          </u> | <u>          </u> | <u>          </u> |
| Consolidated net revenue  | ¥ 290,163         | ¥ 460,840         | ¥ 717,093         | ¥ 1,321,351       |
|   | <u>          </u> | <u>          </u> | <u>          </u> | <u>          </u> |
| Income before income taxes  | ¥ 53,131          | ¥ (60,716)        | ¥ (24,415)        | ¥ 78,541          |
| Unrealized (loss) on investments in equity securities held for relationship purpose | (4,199)           | (44,968)          | (56,271)          | (60,177)          |
| Effect of consolidation/deconsolidation of the PFG entities                         | 3,939             | (16,384)          | (23,770)          | 154,608           |
|   | <u>          </u> | <u>          </u> | <u>          </u> | <u>          </u> |
| Consolidated income before income taxes   | ¥ 52,871          | ¥ (122,068)       | ¥ (104,456)       | ¥ 172,972         |
|   | <u>          </u> | <u>          </u> | <u>          </u> | <u>          </u> |