
Financial Results

for 1st Half fiscal year ended 31st March, 2010

and Financial Results Forecast for the year ending 31st March, 2010

October 23, 2009

Akihisa Fujinuma,
Chairman and President, CEO&COO



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1. Financial Results for 1st Half FY March 2010

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4. Toward Growth Over the Medium to Long Term

Highlights of Consolidated Results

■ Year on Year

(Unit: JPY million)

	1H FY Mar. 2009	1H FY Mar. 2010	Difference	YoY Change
Sales	165,285	166,882	+1,597	+1.0%
Operating Profit	23,718	22,090	(1,628)	(6.9%)
Operating Profit Margin	14.4%	13.2%	(1.1P)	
Net Income	14,232	11,979	(2,252)	(15.8%)
Earnings per share	¥72.61	¥61.57	(¥11.04)	(15.2%)
Dividends per share	¥26	¥26	-	

Highlights of Consolidated Results

■ Comparison to forecasts

(Unit: JPY million)

	1H FY Mar.2010 (Forecasts)*	1H FY Mar.2010 (Results)	Difference	YoY Change
Sales	168,000	166,882	(1,117)	(0.7%)
Operating Profit	20,000	22,090	+2,090	+10.5%
Net Income	12,500	11,979	(520)	(4.2%)

Note: Forecasts were announced on April 24, 2009

Key Factors in Consolidated Financial Results for 1H FY March 2010

● Sales: Despite increased sales, underperformed forecasts

1. With securities companies continuing to reduce their IT investments, NRI offset these lost sales by shifting resources to generate sales to the insurance sector, banking sector and other sector. As a result, sales rose slightly (up 1.0% YoY).
2. Consulting Services and System Development & System Application Sales struggled, and System Management & Operations Services were solid but grew at a sluggish pace.

● Operating profit exceeded forecasts, thanks to efforts to slow shrinking margins by controlling costs.

1. NRI worked hard to streamline its subcontracting costs (down 6.4% YoY), and succeeded in lowering subcontracting costs for System Development & System Application Sales as well as System Management & Operations Services.
2. NRI drastically cut costs from SG&A expenses.
At the same time, personnel costs posted under SG&A expenses increased as a result of marketing and activities that build a foundation for medium and long-term growth (employee education, etc.)

Sales by Sector

(Unit: JPY million)

	1H FY Mar.2009	Share	1H FY Mar.2010	Share	Diff.	YoY Change
Securities sector	66,897	40.5%	61,875	37.1%	(5,022)	(7.5%)
Insurance sector	21,212	12.8%	27,428	16.4%	+6,216	+29.3%
Banking sector	12,125	7.3%	14,408	8.6%	+2,282	+18.8%
Other financial sector	14,617	8.8%	11,860	7.1%	(2,756)	(18.9%)
Financial sector	114,853	69.5%	115,572	69.3%	+719	+0.6%
Distribution sector	21,630	13.1%	21,921	13.1%	+291	+1.3%
Other sector	28,801	17.4%	29,388	17.6%	+587	+2.0%
Total	165,285	100.0%	166,882	100.0%	+1,597	+1.0%
Nomura Holdings	49,034	29.7%	44,751	26.8%	(4,282)	(8.7%)
Seven & i Holdings	18,914	11.4%	21,100	12.6%	+2,186	+11.6%

*Figures of Nomura Holdings and Seven & i Holdings, in principle, include sales to subsidiaries.

*Amount of less than JPY million were rounded down.

Sales by segment

(Unit: JPY million)

	1H FY Mar.2009	Share	1H FY Mar.2010	Share	Diff.	YoY Change
Consulting Services	16,706	10.1%	13,597	8.1%	(3,109)	(18.6%)
System Development & System Application Sales	68,810	41.6%	63,697	38.2%	(5,113)	(7.4%)
System Management & Operation Services	74,089	44.8%	83,656	50.1%	+9,567	+12.9%
Product Sales	5,678	3.4%	5,931	3.6%	+252	+4.5%
IT Solution Services	148,578	89.9%	153,285	91.9%	+4,706	+3.2%
Total	165,285	100.0%	166,882	100.0%	+1,597	+1.0%

P/L Highlight

(Unit: JPY million)

	1H FY Mar.2009	1H FY Mar.2010	Diff.	YoY Change
Sales	165,285	166,882	+1,597	+1.0%
Cost of Sales	116,301	118,505	+2,203	+1.9%
Subcontracting Costs	59,191	55,428	(3,762)	(6.4%)
Gross Profit	48,983	48,377	(605)	(1.2%)
Gross Profit Margin	29.6%	29.0%	(0.6P)	
SG&A	25,264	26,287	+1,022	+4.0%
Operating Profit	23,718	22,090	(1,628)	(6.9%)
Operating Profit Margin	14.4%	13.2%	(1.1P)	

P/L Highlight continued

(Unit: JPY million)

	1H FY Mar.2009	1H FY Mar.2010	Diff.	YoY Change
Operating Profit	23,718	22,090	(1,628)	(6.9%)
Non-operating gain and loss	1,354	276	(1,077)	
Interest income	544	198	(345)	
Equity in losses of affiliates	-	(602)	(602)	
Other Income and Expense	(444)	(868)	(424)	
Loss on valuation of investment securities	(92)	(892)	(800)	
Impact of applying lease accounting standards	(351)	-	+351	
Income taxes etc.	10,395	9,524	(871)	
Net Income	14,232	11,979	(2,252)	(15.8%)

Order Backlog (Outstanding)

(Unit: JPY million)

	At end of 1H FY Mar.2009	At end of 1H FY Mar.2010	Diff.	YoY Change
Consulting Services	6,619	6,210	(408)	(6.2%)
System Development & System Application Sales	32,654	34,347	+1,692	+5.2%
System Management & Operation Services	68,252	76,716	+8,463	+12.4%
IT Solution Services	100,907	111,063	+10,156	+10.1%
Total	107,526	117,273	+9,747	+9.1%
Order backlog in the current FY	105,745	113,677	+7,931	+7.5%

Order Volume

(Unit: JPY million)

	1H FY Mar.2009	1H FY Mar.2010	Diff.	YoY Change
Consulting Services	19,493	16,610	(2,883)	(14.8%)
System Development & System Application Sales	82,291	61,674	(20,616)	(25.1%)
System Management & Operation Services	22,063	23,993	+1,929	+8.7%
Product Sales	5,671	5,931	+259	+4.6%
IT Solution Services	110,026	91,599	(18,427)	(16.7%)
Total	129,520	108,209	(21,310)	(16.5%)

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1. Financial Results for 1st Half FY March 2010

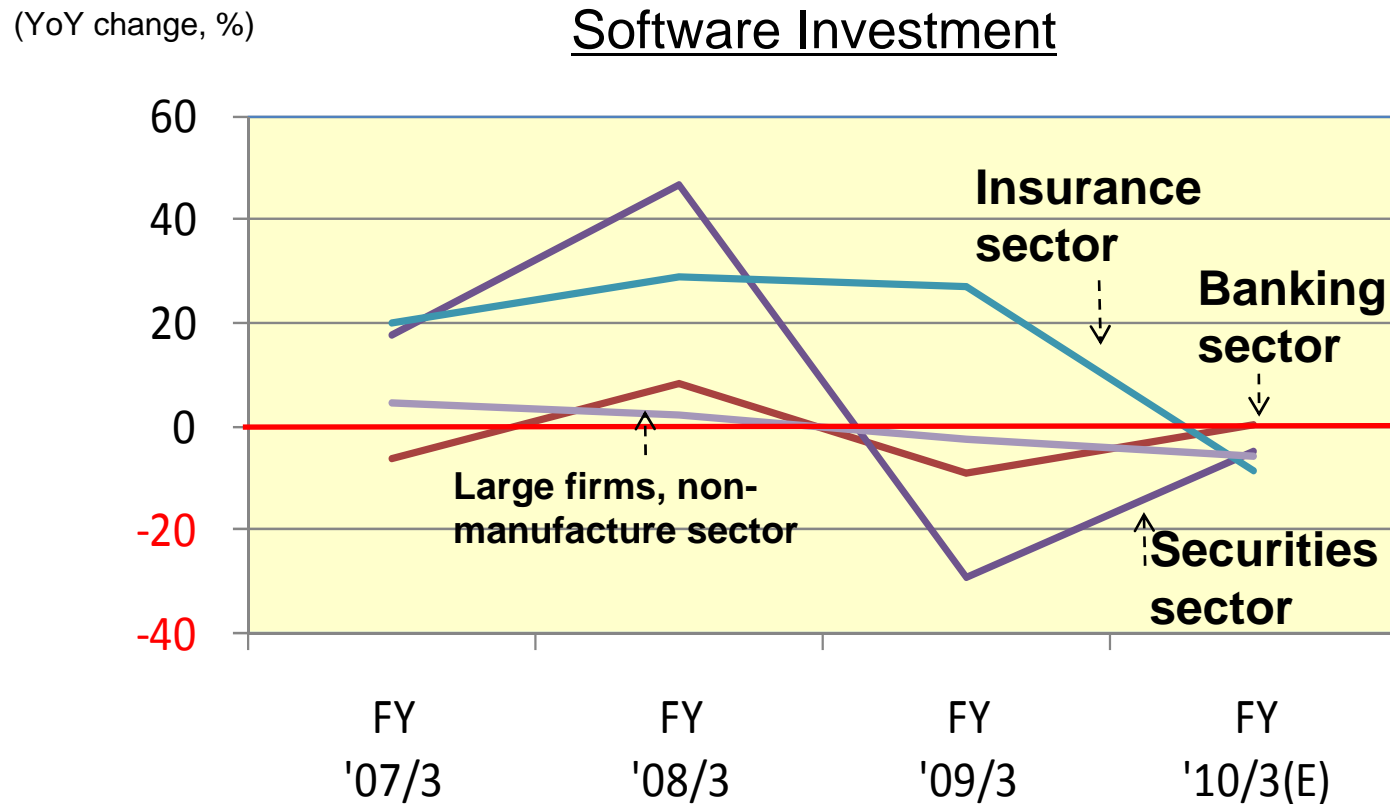
2. Financial Results Forecasts for FY March 2010

3. Progress reports of FY March 2010 Priority Measures

4. Toward Growth Over the Medium to Long Term

Perceptions of Management Environment

- Compared to the June survey, the BoJ's Tankan Survey reported an improvement in the extent of the decline in software investment (planned), primarily in financial institutions. However, investment is expected to remain low in the current fiscal year.



Source: BoJ Tankan Survey (September, 2009) based on survey given to companies

Key Factors in Revisions to Forecasts for Consolidated Financial Results for FY March 2010

- Orders environment remains difficult heading into 2H

1. The orders environment remains difficult. NRI's ability to attract development projects in new sectors remains uncertain.
2. The business environment is unlikely to improve for the securities sector in 2H, and sales are expected to remain flat with 1H sales.

- NRI strives to slow declines in profit by ramping up its programs aimed at controlling costs.

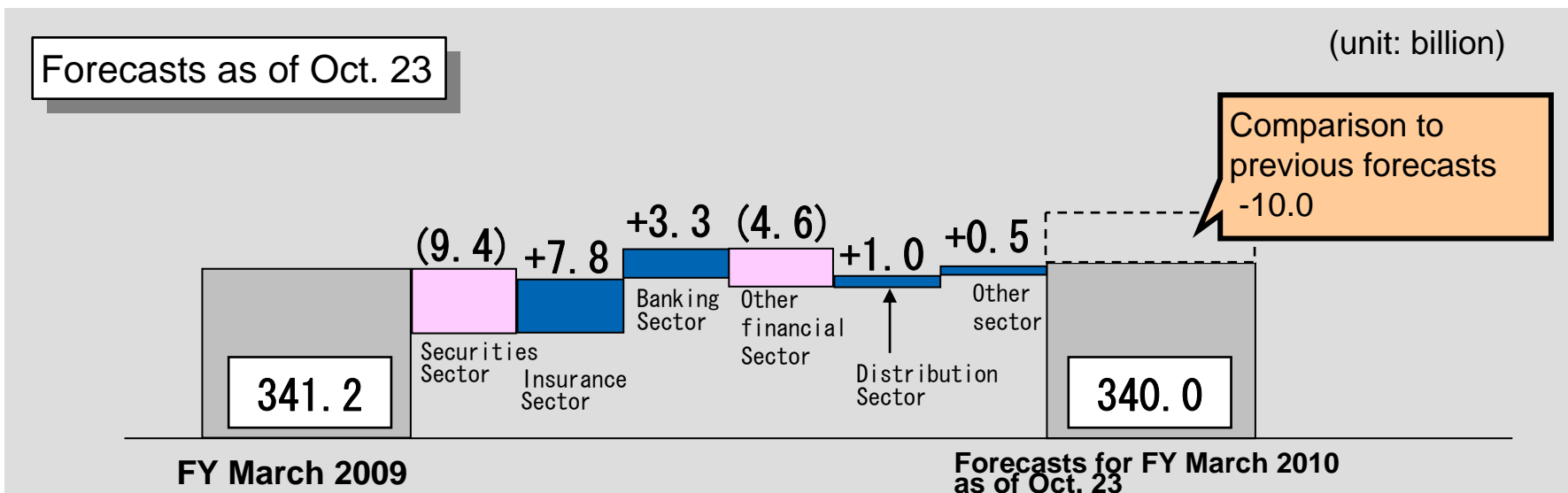
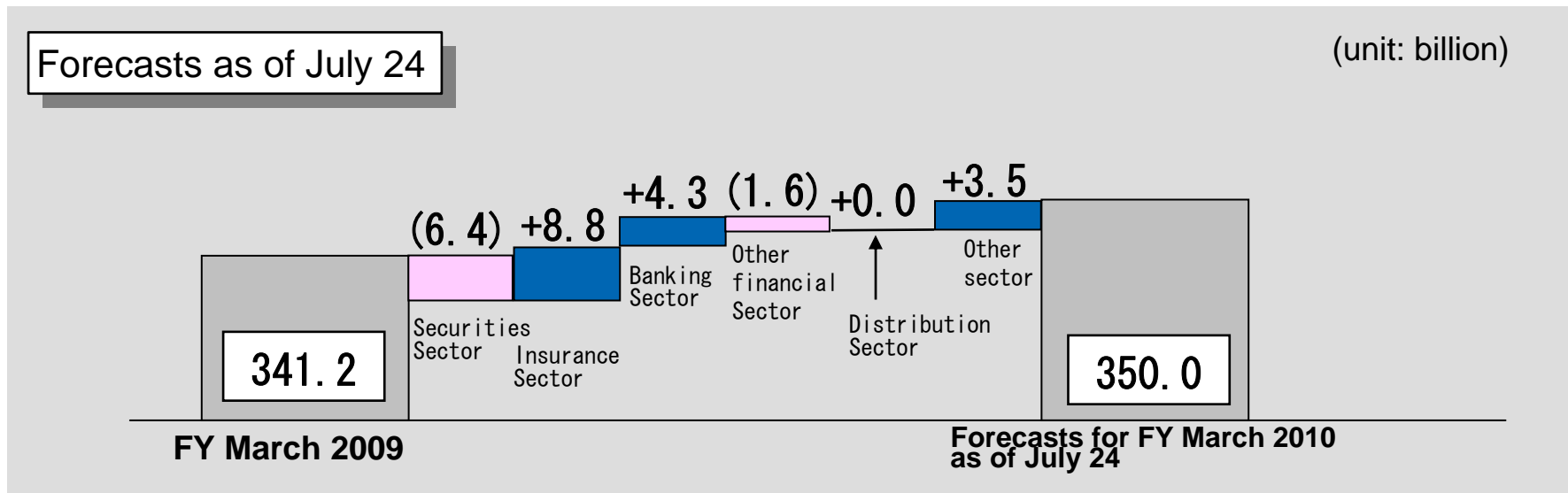
1. While costs will rise due to an increase in personnel and higher amortization costs resulting from capital spending, NRI will work to reduce the extent of the profit declines by raising productivity and streamlining SG&A expenses and subcontracting costs.

Forecast for FY March 2010

(unit: billion)

	FY Mar.2009 (Results)	FY Mar. 2010 (Forecasts as of Oct.23)	YoY		FY Mar. 2010 (Forecasts as of Apr.24)	Comparison to forecasts
			Diff.	Change		
Sales	341.2	340.0	(1.2)	(0.4%)	350.0	(10.0)
Operating Profit	49.7	44.0	(5.7)	(11.5%)	43.0	+1.0
Operating Profit Margin	14.6%	12.9%	(1.6P)	-	12.3%	+0.7P
Net Income	24.5	24.5	-	-	24.5	-
Earnings per share	¥125.54	¥125.92	+¥0.39	+0.3%	¥125.95	(¥0.02)
Dividends per share	¥52.00	¥52.00	-	-	¥52.00	-

Change of Forecasts



Forecast for FY March 2010

(unit: billion)

	FY Mar.2009 (Results)	FY Mar. 2010 (Forecasts as of Oct.23)	YoY		FY Mar. 2010 (Forecasts as of July 24)	Comparison to forecasts
			Diff.	Change		
Securities sector	132.4	123.0	(9.4)	(7.1%)	126.0	(3.0)
Insurance sector	50.1	58.0	+7.8	+15.6%	59.0	(1.0)
Banking sector	25.6	29.0	+3.3	+13.0%	30.0	(1.0)
Other financial sector	28.6	24.0	(4.6)	(16.1%)	27.0	(3.0)
Financial sector	236.9	234.0	(2.9)	(1.2%)	242.0	(8.0)
Distribution sector	42.9	44.0	+1.0	+2.5%	43.0	+1.0
Other sector	61.4	62.0	+0.5	+0.9%	65.0	(3.0)
Total	341.2	340.0	(1.2)	(0.4%)	350.0	(10.0)

Forecast for FY March 2010

(unit: billion)

	FY Mar.2009 (Results)	FY Mar. 2010 (Forecasts as of Oct.23)	YoY Diff.	Change %	FY Mar. 2010 (Forecasts as of July 24)	Comparison to forecasts
Consulting Services	32.8	28.0	(4.8)	(14.8%)	28.0	-
System Development & System Application Sales	144.2	130.0	(14.2)	(9.9%)	138.0	(8.0)
System Management & Operation Services	148.9	169.0	+20.0	+13.4%	172.0	(3.0)
Product Sales	15.1	13.0	(2.1)	(14.3%)	12.0	+1.0
IT Solution Services	308.4	312.0	+3.5	+1.2%	322.0	(10.0)
Total	341.2	340.0	(1.2)	(0.4%)	350.0	(10.0)

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Progress with Priority Measures for FY March 2010

Looking back on 1H

Efforts aimed at business expansion

1. Maintaining and expanding top line:
Accurately identifying client needs and bringing in project orders
Maintain productivity through efficient allocation of resources

- ✓ Expanded scope of projects using consulting and system consulting approach
- ✓ Energized marketing activities through cross-functional marketing strategy meetings
- ✓ Shifted from securities sector to insurance sector and other sector

Adapting to current difficult business environment

2. Cost optimization:
Making subcontracting costs variable and optimizing SG&A expenses

- ✓ Reinforced management with the aim of making subcontracting costs variable
- ✓ Reduced division costs
- ✓ Ensured thorough project management
- ✓ Made steady progress in Second Three-Year Plan to Double Quality

3. Improving quality, raising productivity and reducing breakdowns

Efforts aimed at medium- and long-term growth

4. Capital spending, personnel hiring and training

- ✓ Decided to build fifth data center in Japan to meet expansion in outsourcing business
- ✓ Hiring of employees next spring is moving ahead according to plan

Significant policies for 2H FY March 2010

Efforts aimed at business expansion

1. Maintaining and expanding top line:
Accurately identifying client needs and bringing in project orders
Maintain productivity through efficient allocation of resources

Adapting to current difficult business environment

2. Cost optimization:
Making subcontracting costs variable and optimizing SG&A expenses

3. Improving quality, raising productivity and reducing breakdowns

Efforts aimed at medium- and long-term growth

4. Capital spending, personnel hiring and training

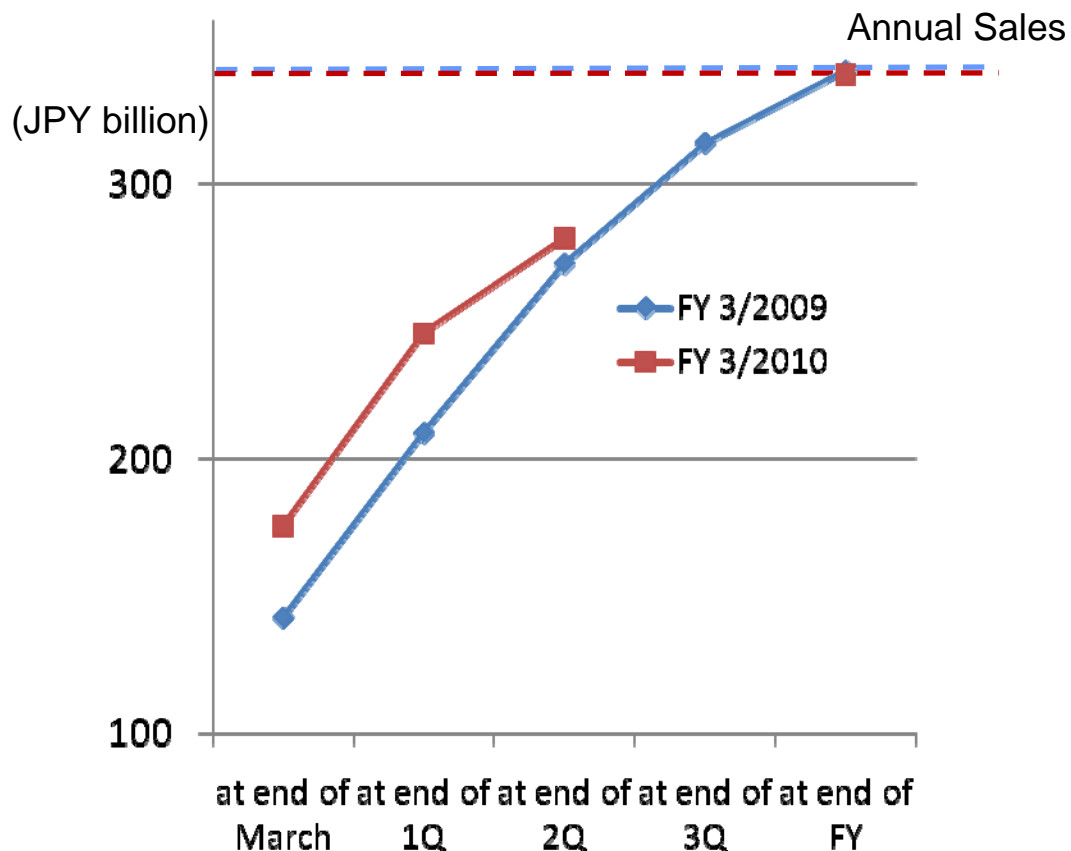
Sustainable growth
Preparation for the medium and long term



Order environment from NRI's perspective and initiatives to attract orders

- Economy is slow to recover, and NRI projects the order environment to remain difficult

Fluctuations in order backlog (of which current fiscal year) + cumulative sales



Initiatives to attract orders heading into 2H








- Reinforce marketing activities across divisions
- Raise speed required to launch prospective projects
- Expand new customers in the insurance, service and other industries, and health care sectors, and continue initiatives to strengthen other planning businesses.

Maintaining and expanding top line: Forecasts by sector and shift in resources

➤ In 2H, NRI will secure projects with greater marketing efforts and will shift resources to growth areas.

Top-line forecasts by sector

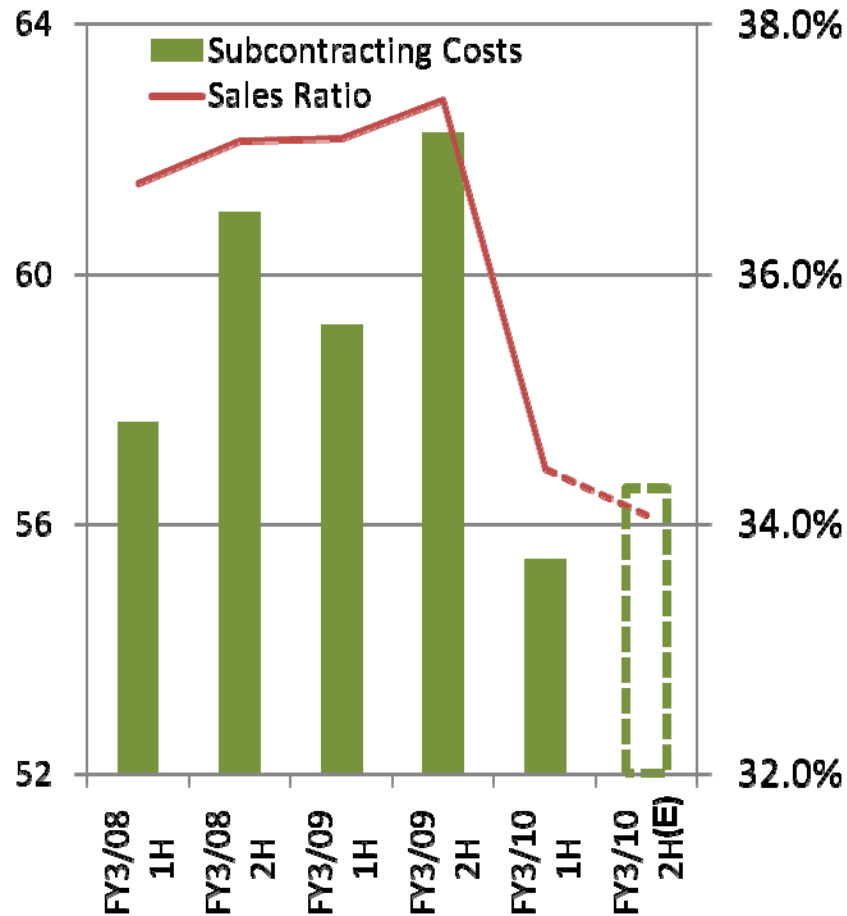
Resource allocation

Securities		Environment will remain difficult into 2H	Shift to other
Insurance		System development projects expected to continue, primarily to large clients	Reinforcing
Banking		Increase in projects to existing clients, proposal activities strengthened	Maintaining
Other financial		Impact from absence of FY 2009 factors	Maintaining
Distribution		No change in conditions	Maintaining
Other sector		Uncertainties remain in attracting new system development projects. Focus will be on starting new projects	Reinforcing
		Environment for attracting consulting orders will remain difficult	

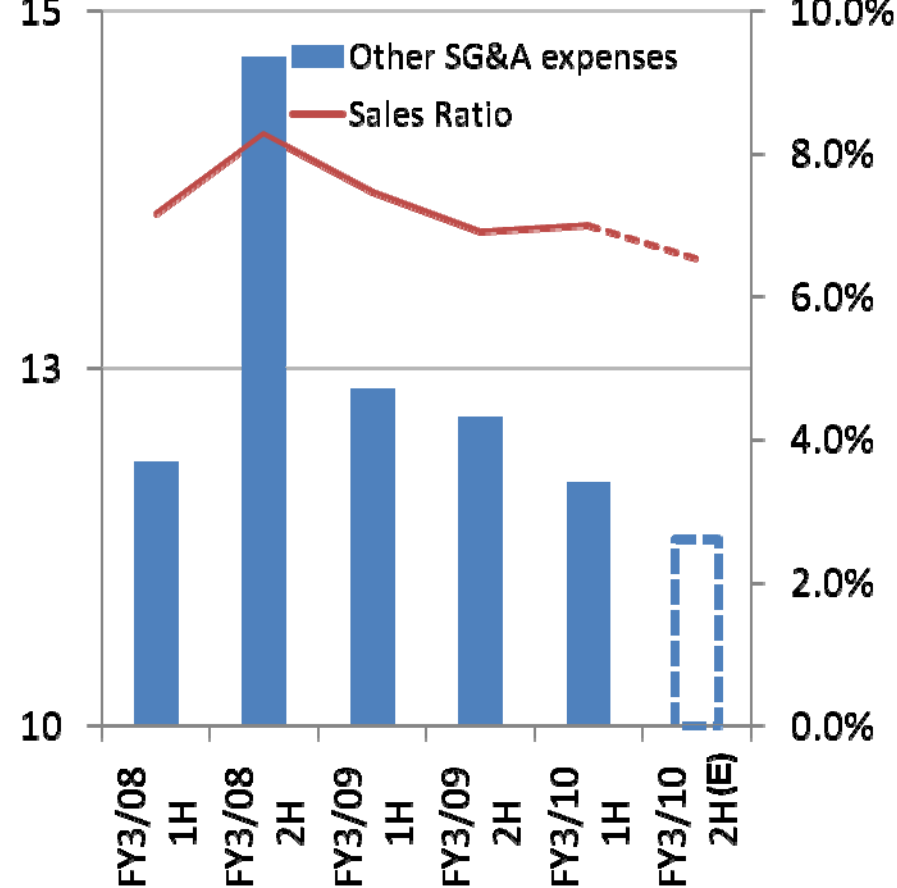
Cost optimization

- Further progress in making subcontracting costs variable and optimizing SG&A expenses

(JPY billion) Subcontracting costs (Sales Ratio)



(JPY billion) Other SGA expenses (Sales Ratio)



Note: Sales = Consolidated Sales – Product sales

Note: Sales in the denominator = Consolidated sales

Other SGA expenses = SGA expenses other than personnel costs

These materials were prepared for the sole purpose of providing information to use as reference in making investment decisions, and are not intended as a solicitation for investment.

Capital investment: NRI to build new data center

➤ NRI to build its fifth data center in Japan

- NRI plans to invest approximately 20 billion yen and complete construction in fiscal 2012.



Hiyoshi Data Center

Completed in 1985



Yokohama Data Center 1

Completed in 1990



Osaka Data Center

Completed in 1992



Yokohama Data Center 2

Completed in 2007

Data Center (fifth)

Construction rationale

The Yokohama Data Center 2 was completed in October 2007. NRI expects to reach capacity earlier than expected at this data center, and has subsequently expanded its outsourcing business. Accordingly, NRI decided to build a new data center.

Overview of new data center

- Construction site: Tokyo metropolitan region
- Tentative year of completion: Fiscal 2012

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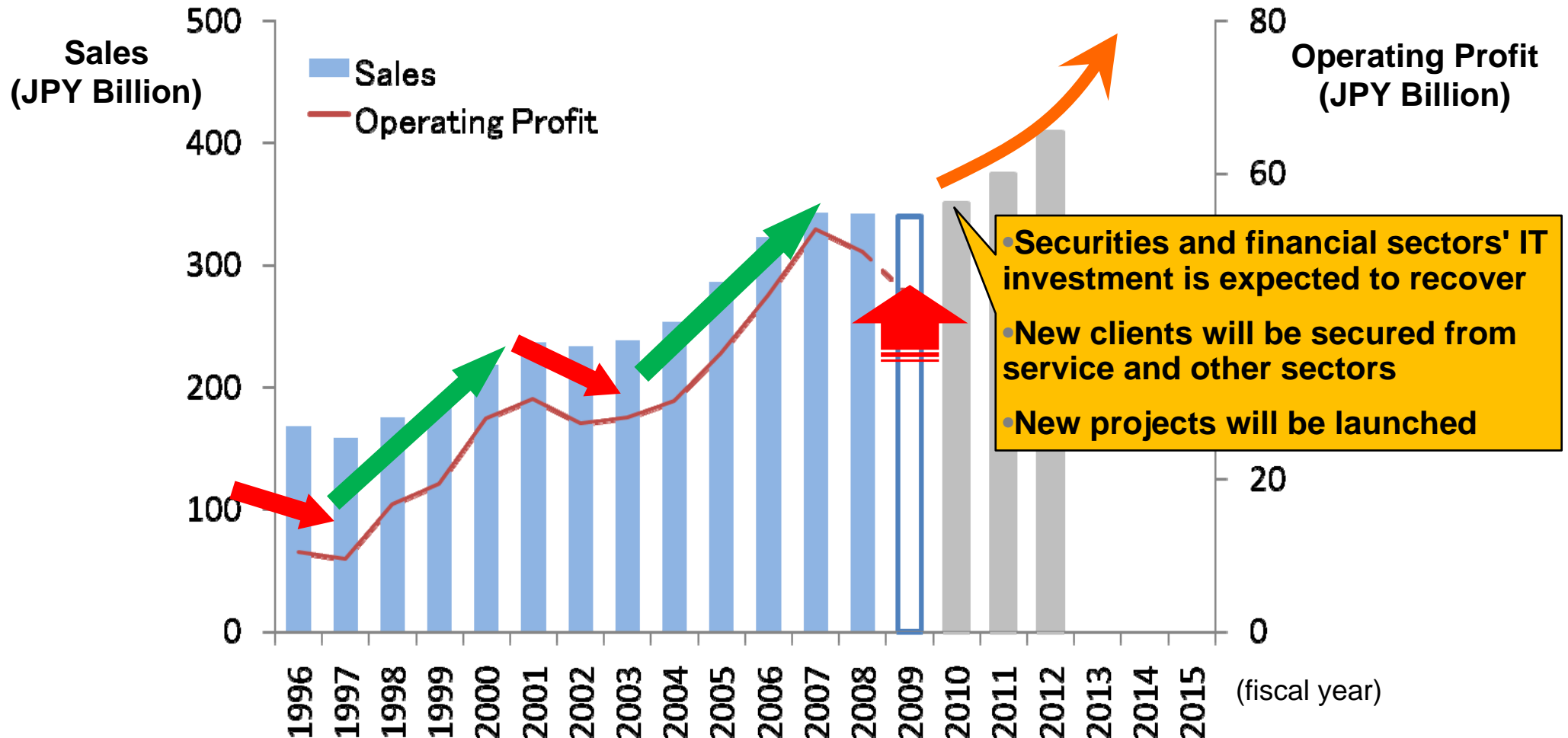
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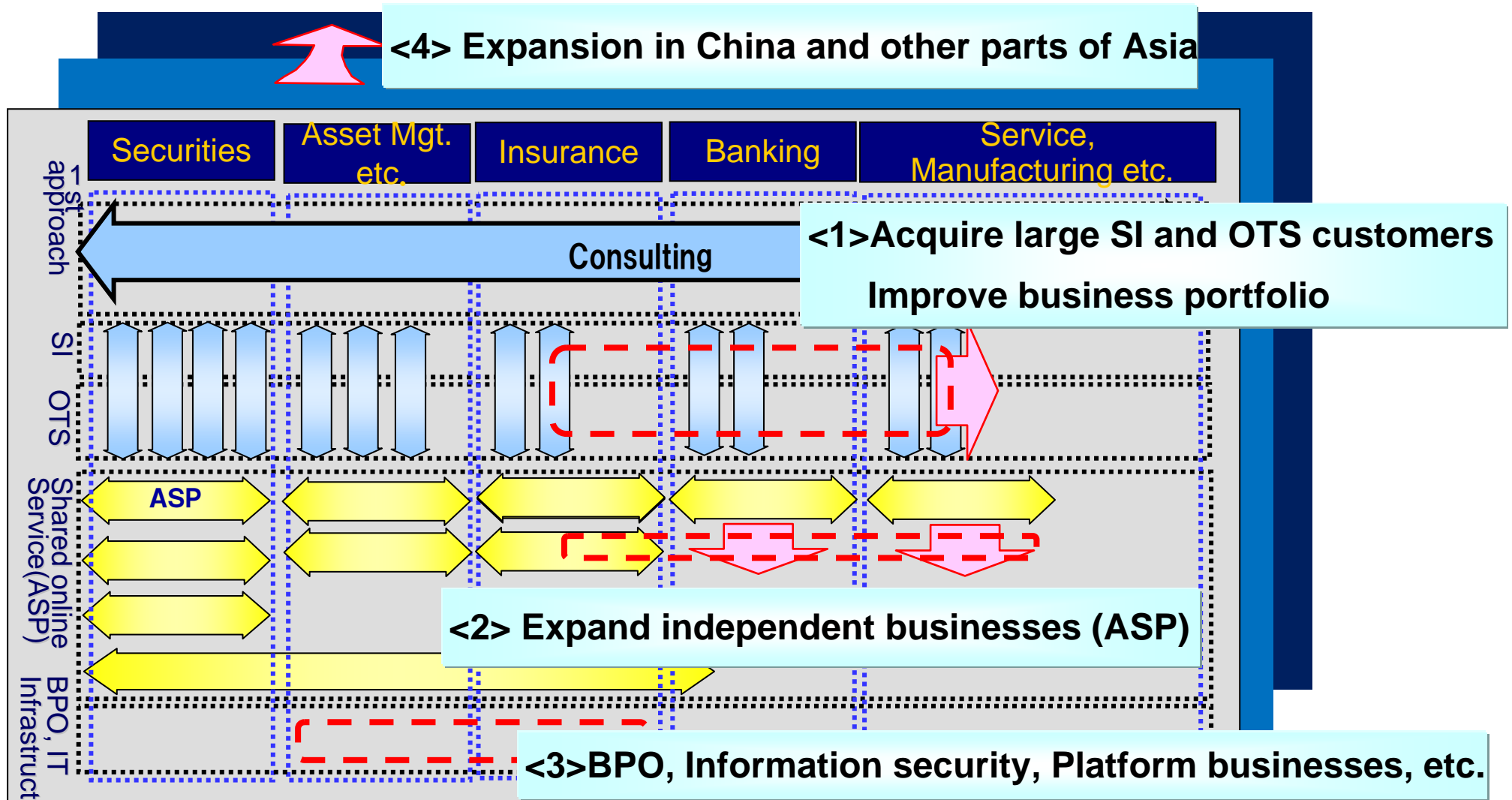
4. Toward Growth Over the Medium to Long Term

NRI's past financial results and current position

- NRI will focus its energies on restricting the extent of the current decline in profits, and will continue to invest in activities designed to build a foundation for medium and long-term growth.
- NRI aims to put its financial performance on track to recover from FY March 2011.



NRI's Objectives: Business Models and Growth Strategies



Examples of initiatives to attract new customers and develop new businesses: BPO business

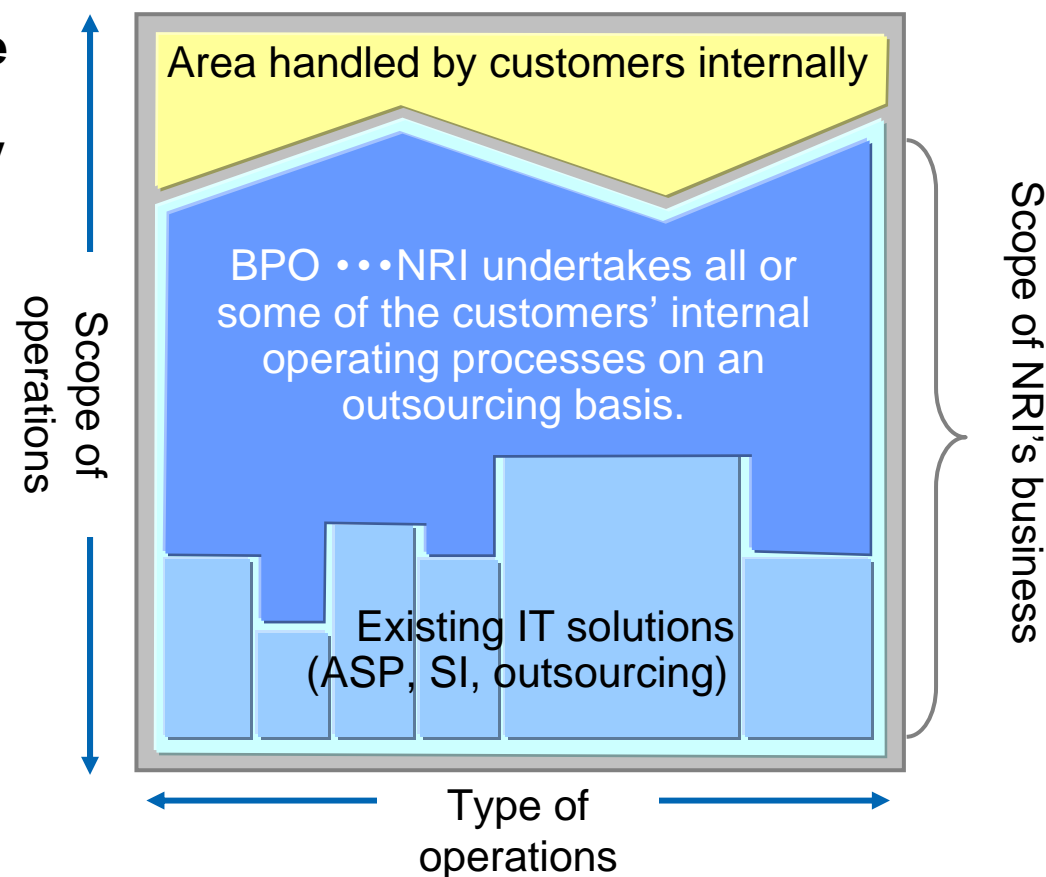
➤ Offer a service combining existing IT solutions with BPO services
Targeting sales of 20 billion yen by 2015

■ Expand BPO business to meet customers' requests, going beyond the scope of existing IT solutions to improve the productivity and efficiency of operations overall.

- Operation consulting skills
- Adopt IT in operations
- Capitalize on strengths in utilizing offshore BPO



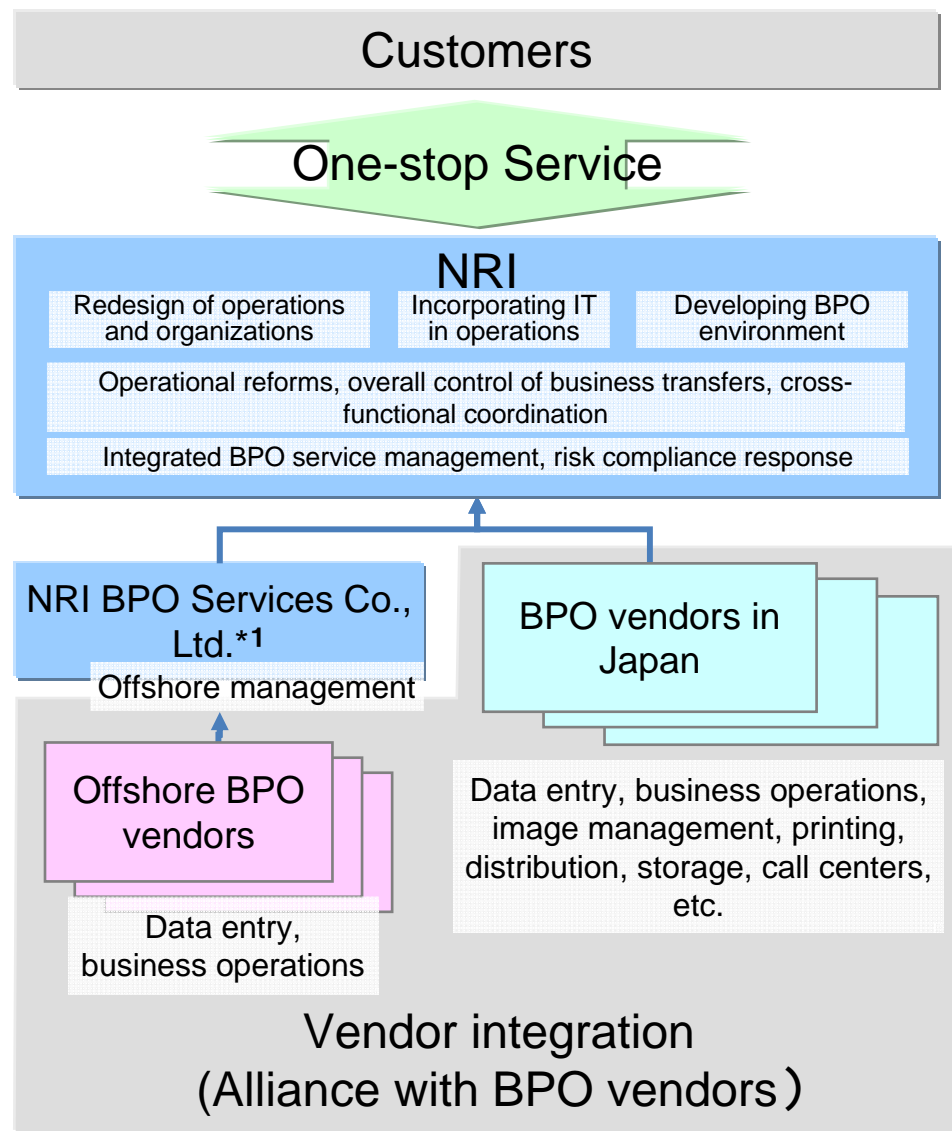
- Operation reforms utilizing BPO,
- Aim to provide operating service that will become an industry standard using ASP+BPO



Examples of initiatives to attract new customers and develop new businesses: BPO business

- Promote alliances with BPO vendors in Japan and offshore to meet customers' diverse needs
- NRI BPO Services, Ltd.*1 utilizes offshore personnel in China, and pursues offshore BPO aggressively, including complex operations in the asset management field in which the company already has experience.
- NRI offers one-stop services from the client's perspective, including carrying out operational reforms and providing cross-functional management.

*1: NRI BPO Services was established on April 1, 2009 in a joint venture with InfoDeliver Co., Ltd., a company working in the BPO service field. NRI has a 51% equity stake.



Examples of initiatives to attract new customers and develop new businesses: Information security business

- This initiative is led by NRI Secure Technologies. As the market expands, the menu will be augmented and the system strengthened, with a target of 20 billion yen in sales by 2015.



Examples of initiatives to attract new customers and develop new businesses: China, other parts of Asia, global

➤ Reinforce overseas business, particularly in China

<1>System business in China

■NRI Beijing

- Expand systems business for Seven & i Holdings
- Hiring and training begun in earnest
⇒22 technicians hired in 2009, with plans to hire 30 in 2010 and about 40 in 2011
- Future businesses
⇒Currently seeking business opportunities in securities and financial sectors

■Merger with Mitsubishi Corporation (iVision)

<2>Supporting overseas business of client

■For Seven & i

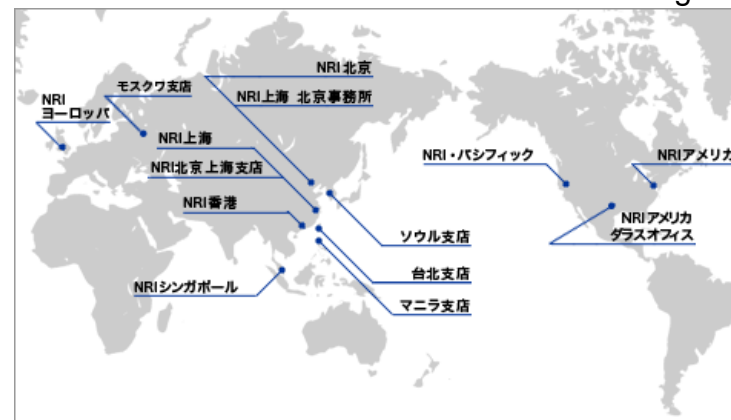
- U.S.(Dallas)
- China(Beijing, Chengdu, Shanghai, etc.)

<3>Management Consulting Services

■Shanghai, Seoul, Taipei, Manila, Moscow



Nikkan Kogyo shimbun, August 5, 2009



This document contains statements that constitute forward-looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its officers with respect to the consolidated results of operations and financial condition of the Company.

Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward-looking statements as a result of various factors.

The Company does not undertake to revise forward-looking statements to reflect future events or circumstances.

References

- 1. Financial results for 2nd Quarter FY March 2010**
- 2. Recent activities**
- 3. Projects**
- 4. Others**

Highlights of Consolidated Results <2Q>

■ Year on Year

(Unit: JPY million)

	2Q FY Mar. 2009 (Jul.2008- Sep.2008)	2Q FY Mar. 2010 (Jul.2009- Sep.2009)	Diff.	YoY Change
Sales	85,789	85,361	(428)	(0.5%)
Operating Profit	13,858	12,137	(1,721)	(12.4%)
Operating Profit Margin	16.2%	14.2%	(1.9P)	
Net Income	8,181	5,855	(2,326)	(28.4%)
Earnings per share	¥42.07	¥30.09	(¥11.98)	(28.5%)

Highlights of Consolidated Results <2Q>

(Unit:JPY million)

	2Q FY Mar. 2009 (Jul.2008- Sep.2008)		2Q FY Mar. 2010 (Jul.2009- Sep.2009)		Share	Diff.	YoY Change
Securities sector	34,122	39.8%	30,775	36.1%	(3,347)	(9.8%)	
Insurance sector	12,082	14.1%	14,025	16.4%	+1,942	+16.1%	
Banking sector	6,086	7.1%	7,876	9.2%	+1,789	+29.4%	
Other financial sector	7,266	8.5%	5,826	6.8%	(1,440)	(19.8%)	
Financial sector	59,557	69.4%	58,502	68.5%	(1,055)	(1.8%)	
Distribution sector	10,786	12.6%	11,327	13.3%	+540	+5.0%	
Other sector	15,444	18.0%	15,531	18.2%	+86	+0.6%	
Total	85,789	100.0%	85,361	100.0%	(428)	(0.5%)	
Nomura Holdings	25,488	29.7%	22,188	26.0%	(3,300)	(12.9%)	
Seven & i Holdings	9,413	11.0%	11,303	13.2%	+1,890	+20.1%	

*Figures of Nomura Holdings and Seven & i Holdings, in principle, include sales to subsidiaries.

*Amount of less than JPY million were rounded down.

Highlights of Consolidated Results <2Q>

(Unit:JPY million)

	2Q FY Mar. 2009 (Jul.2008- Sep.2008)		2Q FY Mar. 2010 (Jul.2009- Sep.2009)		Share	Diff.	YoY Change
IT Solution Services	9,325	10.9%	7,260	8.5%	(2,064)	(22.1%)	
System Development & System Application Sales	36,297	42.3%	33,059	38.7%	(3,237)	(8.9%)	
System Management & Operation Services	37,005	43.1%	41,342	48.4%	+4,336	+11.7%	
Product Sales	3,161	3.7%	3,699	4.3%	+538	+17.0%	
IT Solution Services	76,464	89.1%	78,100	91.5%	+1,636	+2.1%	
Total	85,789	100.0%	85,361	100.0%	(428)	(0.5%)	

P/L Highlight <2Q>

(Unit:JPY million)

	2Q FY Mar. 2009 (Jul.2008- Sep.2008)	2Q FY Mar. 2010 (Jul.2009- Sep.2009)	Diff.	YoY Change
Sales	85,789	85,361	(428)	(0.5%)
Cost of Sales	59,784	60,375	+591	+1.0%
Subcontracting Costs	30,770	27,681	(3,089)	(10.0%)
Gross Profit	26,005	24,985	(1,019)	(3.9%)
Gross Profit Margin	30.3%	29.3%	(1.0P)	
SG&A	12,146	12,848	+702	+5.8%
Operating Profit	13,858	12,137	(1,721)	(12.4%)
Operating Profit Margin	16.2%	14.2%	(1.9P)	

P/L Highlight <2Q> continued

(Unit:JPY million)

	2Q FY Mar. 2009 (Jul.2008- Sep.2008)	2Q FY Mar. 2010 (Jul.2009- Sep.2009)	Diff.	YoY Change
Operating Profit	13,858	12,137	(1,721)	(12.4%)
Non-operating gain and loss	298	(630)	(929)	
Interest income	268	88	(180)	
Dividend income	30	12	(18)	
Equity in losses of affiliates	-	(546)	(546)	
Other Income and Expense	(96)	(572)	(475)	
Loss on valuation of investment securities	(92)	(582)	(490)	
Income taxes etc.	5,880	5,080	(800)	
Net Income	8,181	5,855	(2,326)	(28.4%)

2Q FY2010 Activities – Excerpts from Various Media Features

Regional Banks Association's investment trust marketing center adopts next-generation BESTWAY

- The Regional Banks Association of Japan's joint project, the Regional Bank Joint Investment Trust Marketing Center, will complete the transition to the next version of the investment trust account management system by May 2010. This next system adopts NRI's next-generation BESTWAY.
- Currently, 52 of the 64 regional banks participate in the Center. Of these, one bank conducted a trial run of the new system from July 2009. With the success of this trial run, the banks will progressively shift to the new system in five groups by May 2010.

次期口座管理システム
10年5月までに移行を完了
地銀協の投信センター
全国地方銀行協会の
共同事業「投信販売地
銀共同センター」は、
10年5月までに投信口
座管理システムの次期
システムへの切り替え
を完了する。
同センターには現
在、地銀64行中52行が
参加している。このう
ちの1行で09年7月か
ら新システムを試行。
順調に推移しているこ
とから今後、5グルー
プに分けて10年5月ま
でに順次、移行する。
次期システムには、
野村総合研究所が提供
する「次世代BEST
WAY」を採用する。
各行的投信の取扱量の
増大に対応する。

Nikkū, September 18, 2009

2Q FY2010 Activities – Excerpts from Various Media Features

NRI begins to consider offering authentication services based on open ID technology

- NRI begins considering offering advanced authentication services based on open ID technology jointly with VeriSign Japan.
- NRI will offer platform products such as the jointly administered ID authentication solution Uni-ID and the mobile phone OTP authentication solution SecuSURF.
- NRI aims to begin offering this advanced authentication service in December 2009.

個人利用者が対象
認証を共同で検討
◆日本ベリサイン
(ベリサイン)と野村
総合研究所(NRI)
8月6日、共同でオ
ープンID技術をベ
ースとした高度認証サ
ービスの提供に向けた検
討を開始した。同サ
ービスは、個人利用者を
対象とする。
高度認証サービスの
導入で、通常のIDと
パスワードによる認証
にワンタイムパスワー
ド(OTP)、認証やリ
スクベース認証などの
認証機能を付加した、
信頼性の高いID情報
連携が実現する。
今後、NRIはID
認証連携ソリューション「Uni-ID」、
携帯電話OTP認証ソ
リューション「セキュ
ーフ」などの基盤製
品を提供する。ベリサ
インはリスクベース認
証「ベリサイン・アイ
デンティティプロテク
ション・オンライン詐
欺検出サービス(VI
PPDS)などを提供
する。
両社の高度認証サ
ービスは、09年12月の提
供開始を目指す。

Nikkun, August 14, 2009

個人向けに
高度認証サービス

OpenIDをベースに
NRIと日本ベリサインが共同で

野村総合研究所(NRI)と東京電機大学情報連携センター(日本ベリサイン)が、共同で「日本ベリサイン・アイデンティティプロテクション」(ベリサイン・アイデンティティプロテクション)という高度認証サービスを開発している。このサービスは、個人利用者を対象とする。高度認証サービスの導入で、通常のIDとパスワードによる認証にワンタイムパスワード(OTP)、認証やリスクベース認証などの認証機能を付加した、信頼性の高いID情報連携が実現する。今後、NRIはID認証連携ソリューション「Uni-ID」、携帯電話OTP認証ソリューション「セキューフ」などの基盤製品を提供する。ベリサインはリスクベース認証「ベリサイン・アイデンティティプロテクション・オンライン詐欺検出サービス(VIPDS)などを提供する。両社の高度認証サービスは、09年12月の提供開始を目指す。

共同で、OpenID
技術ベースとして高
度認証サービスの提
供に向けた検討が
進んでいる。

この高度認証サ
ービスの導入で、通
常のID・パスワード
による認証に加え、
ワンタイムパスワ
ード(OTP)などの
認証機能を付加し
ていく予定だ。

高度認証サービスは
12月以降開始を目指
している。なお、NRI
は、信頼性の高い
ID情報連携が実現す
る。個人向けサービス
の提供については、無
償で提供している。同
サービスは、ベリサイ
ン・アイデンティティ
プロテクション・オン
ライン詐欺検出サー
ビス(VIPDS)など
を提供している。

Denkei Shimbun, August 10, 2009

2Q FY2010 Activities – Excerpts from Various Media Features

Maximum 75% reduction in testing process

- NRI launched Tepurapa, its test platform package, on August 27. This product improves the efficiency of the integration test and comprehensive test process in companies' system development.
- This tool offers the total support not provided by previous tools, covering the preparation for the automatic execution test to verification of the test results. Tepurapa reduces the number of man-hours by a maximum of 75% (NRI's estimate), compared to manual tests.
- As one of the core products for the system development platform solution in the NRI Group's system platform solution GranArch, Tepurapa helps to raise the quality and efficiency of companies' system development.



Joho Sangyo Shimbun, September 7, 2009

2Q FY Mar. 2010 Activities – Excerpts from Various Media Features

Capital and business alliances in security business

■ NRI Secure Technologies has agreed to form a business alliance with SecuAvail Inc., a network security service provider in order to differentiate and raise the sophistication of its managed security services*¹ (MSS), as well as to strengthen its marketing capacity.

■ As a result of this alliance, NRI Secure agreed to underwrite a capital increase through third-party allocation of new shares, and acquired 18.5% of SecuAvail's shares (percentage after investment). NRI Secure also plans to assign one part-time director to SecuAvail.

■ NRI Secure plans to proactively promote the external alliances necessary to strengthen its business in the future.

Nikkei Business Daily,
September 21, 2009

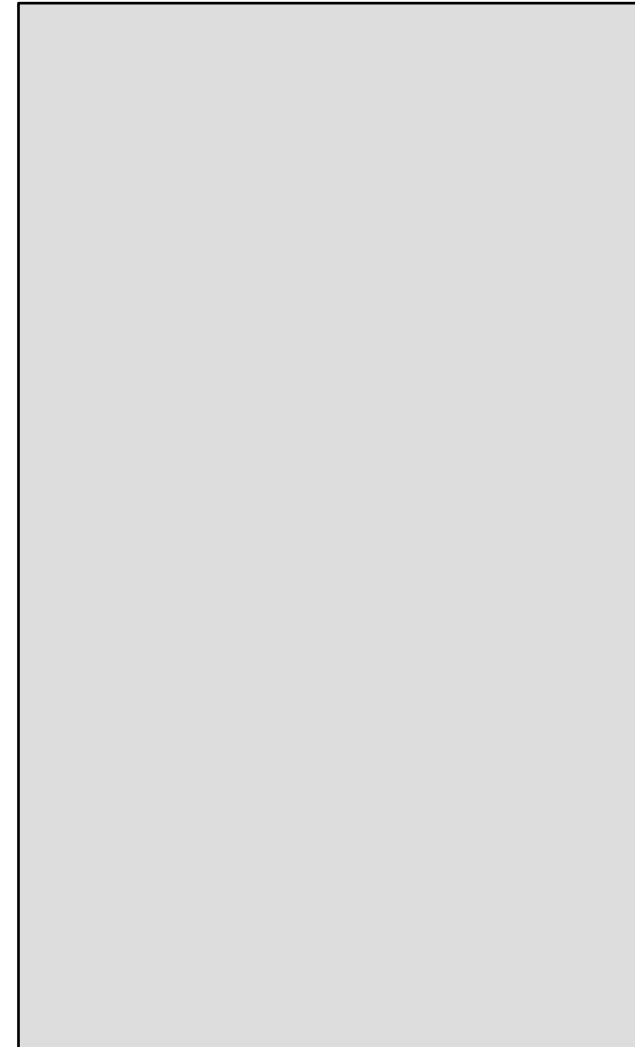
2Q FY Mar. 2010 Activities – Excerpts from Various Media Features

Launch of SecureCube/Central

■ NRI Secure Technologies added a function to SecureCube/Central, a solution that improves and raises the efficiency of security management. The function enables companies to compare their own security levels to that of other companies. This product was launched on August 24.

■ The adoption of the indication evaluation survey component (standard version) offered by I.S. Rating Co., Ltd., enables comparison to other companies' information security levels.

■ SecureCube/Central is a solution provided by NRI Secure Technologies that improves and raises the efficiency of security management. It is sold primarily to large corporations, and NRI is targeting adoption by 50 companies in three years.



Nikkei Business Daily, August 25, 2009

2Q FY Mar. 2010 Activities – Excerpts from Various Media Features

Basic concept for urban development centered on hotels

- NRI's proposal was selected as the best among publicly-solicited proposals for the formulation of a basic concept for urban development centered on hotels in Nara prefecture.
- NRI will review functions to be introduced at the sites and devise a basic concept for urban development.

奈良県

ホテルを核、まちづくり基本構想

野村総研に委託

奈良県は、「ホテルを核としてまちづくり基本構想策定したまちづくり基本構想策定業務」の公募型プロポーザルで、野村総合研究所を最優秀提案者として特定した。7月27日に委託額1197万円（税込み）で契約した。奈良警察署用地への導入機能につ

概要は、県下における観光

野村総研は、警察署用地に

文化交流の現状分析と新たな観光軸、対象地のポテンシャル評価などを実施し、新たな観光軸に必要となる機能配置について検討した上で、三条大路1の奈良警察署用地に導入する機能を検討する。

同用地に隣接する興盛ノール跡地には、県がホテルの誘致の活動を進めており、相乗効果が期待できる具体的な施設を複数案盛り込んだ基本構想もまとめる。構想では、まちづくり基本コンセプトや、施設規模、配置計画、事業手法の基本方向などを盛り込む考えだ。

履行期間は2010年3月12日まで。

Kensetsu Tshuhin Shimibun p.17,
August 3, 2009

Example of a project



ASAHI FIRE & MARINE INSURANCE

Development and administration
of backbone systems

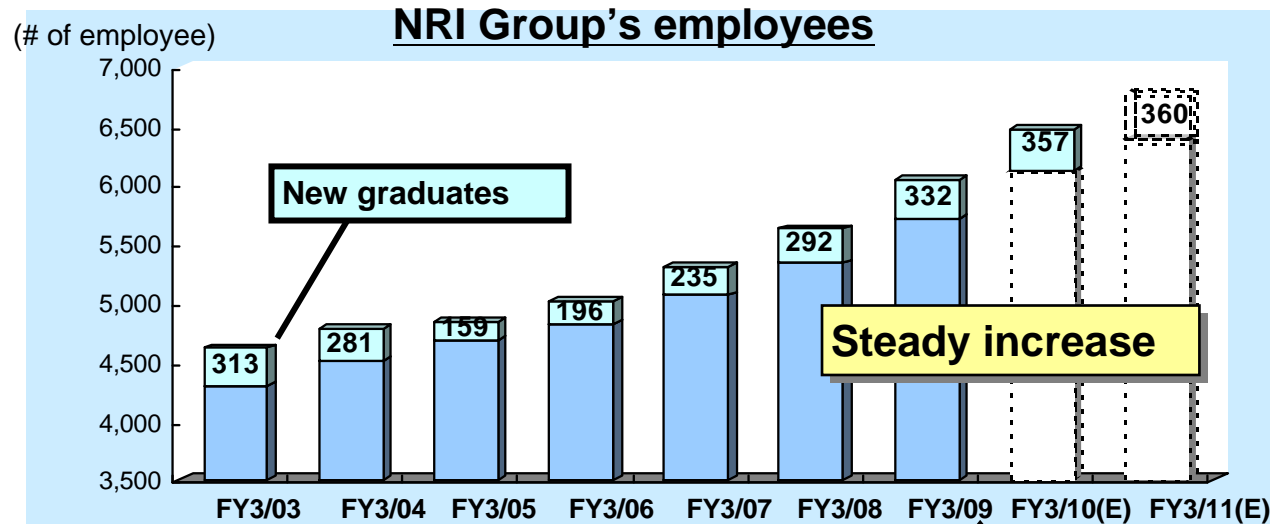
Example of a project

三井住友VISAカード

SUMITOMO MITSUI CARD COMPANY, LIMITED

Development and administration of
Web-based systems

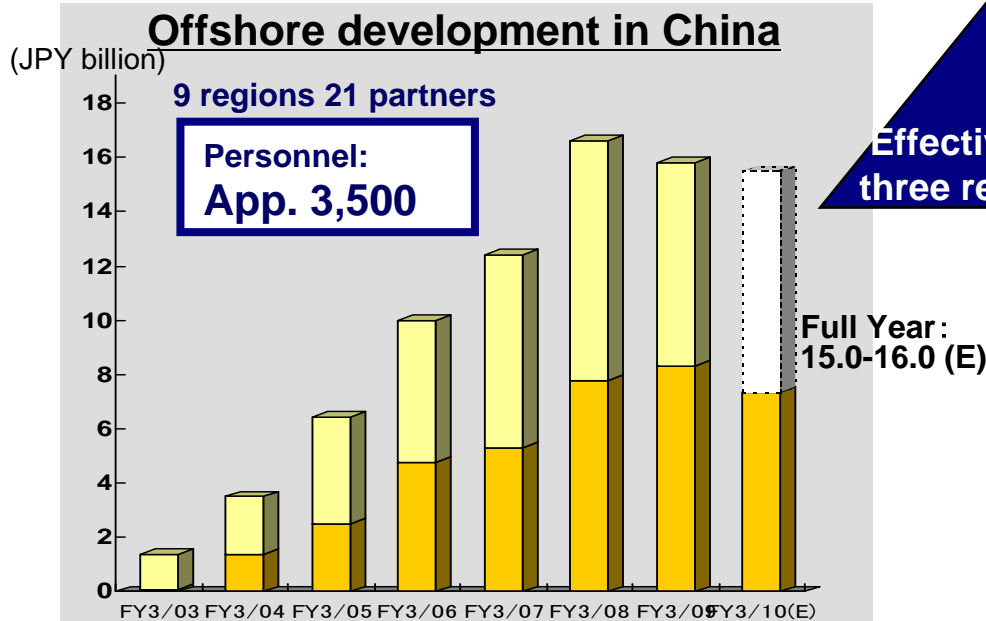
Others - NRI's employees + Partners (in Japan & China)



- Management Consultant
- Systems Consultant
- Application Engineer
- Technical Engineer
- Infrastructure Engineer ...etc.

Personnel:
App. 6,500

(IT engineers are app. 4,500)



Partner Companies in Japan

- Develop e-Partner system
- Utilize DevNet
- Strengthen relations with management of partnering companies ---etc.



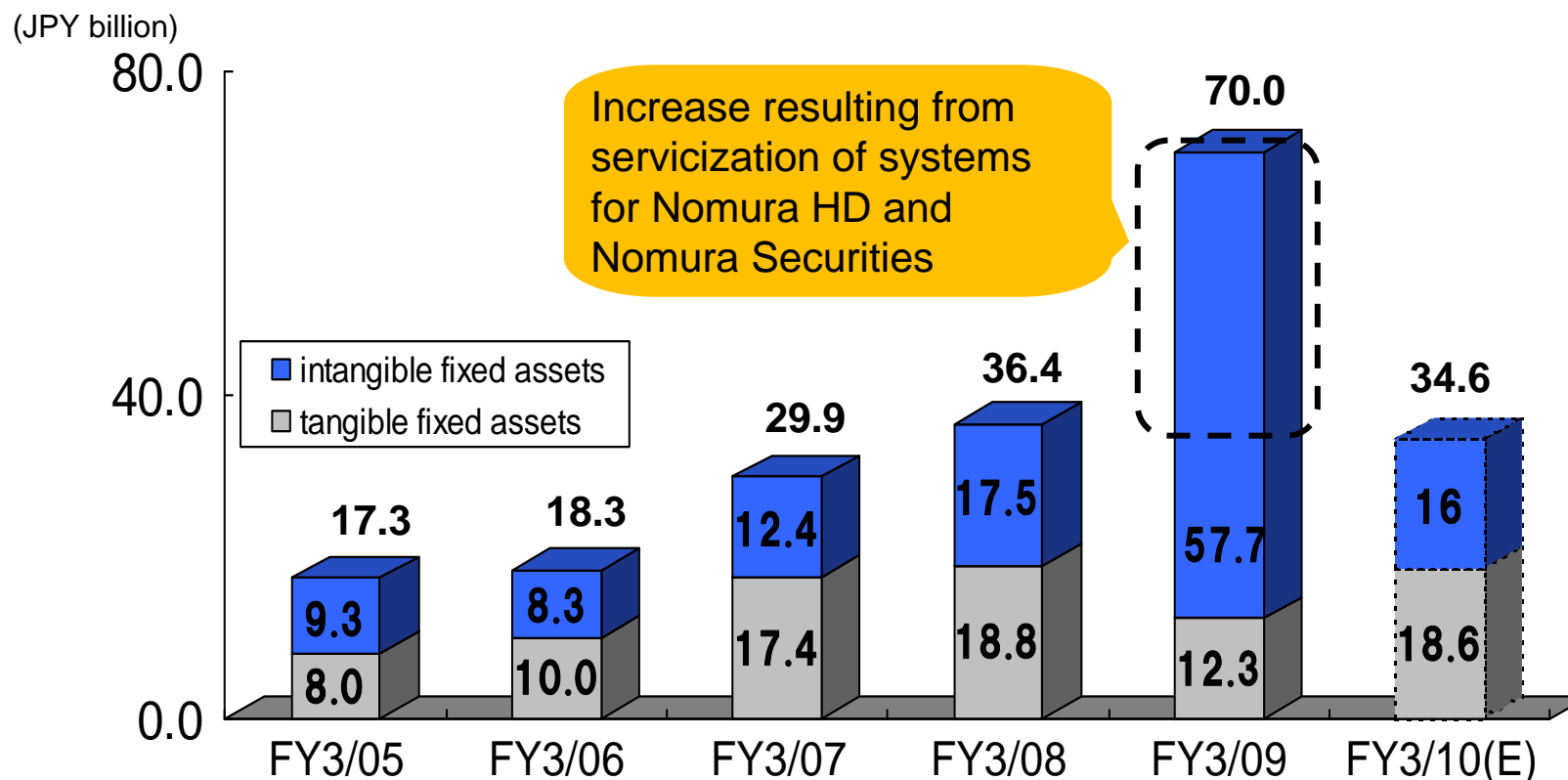
Personnel:
App. 6,500

(note) as of September, 2009

Investments

- Continue investments in shared-online as well as hardware required for expansion of System Management & Operations Services

Trends in capital investment



Others - Supplementary explanation

■ FY March 2010 Consolidated Earnings Model - Sales of JPY340.0 billion and operating profit of JPY44.0 billion

(unit: billion)

	FY Mar.2009 (Results)	FY Mar.2010 (Forecasts as of Oct. 23,2009)	YoY		FY Mar.2010 (Forecasts as of Apr. 24,2009)	Comparison to forecasts
			Diff.	Diff.		
Sales	341.2	340.0	(1.2)	(0.4%)	350.0	(10.0)
Cost of Sales	240.8	244.0	+3.1	+1.3%	257.0	(13.0)
Personnel	54.3	55.0	+0.6	+1.2%	60.0	(5.0)
Subcontracting Costs	121.4	112.0	(9.4)	(7.8%)	117.0	(5.0)
Depreciation	19.7	30.0	+10.2	+51.6%	35.0	(5.0)
Gross Profit	100.4	96.0	(4.4)	(4.4%)	93.0	+3.0
Gross Profit Margin	29.4%	28.2%	(1.2P)		26.6%	+1.7P
SG&A	50.7	52.0	+1.2	+2.5%	50.0	+2.0
Operating Profit	49.7	44.0	(5.7)	(11.5%)	43.0	+1.0
Operating Profit Margin	14.6%	12.9%	(1.6P)		12.3%	+0.7P

Others - Branding Activities

Forum



“Dream Up the Future” Forum 2009, Nagoya



NRI held the first “Dream up the future” Forum 2009 on October 14 in the Chukyo University Center for Culture and Arts. This event attracted an audience of approximately 1,500 people.

The next “Dream up the future” Forum 2009 will be held at the Tokyo International Forum on October 26.



Publications



Free Publications

