

# FY March 2013 Financial Results

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**Nomura Research Institute, Ltd.**

**April 25, 2013**

## I. FY March 2013 Financial Results (Consolidated)

### (1) Highlights

(Unit: JPY million)

	FY Mar.2012	FY Mar.2013	Y o Y		Forecasts as of	
	(Apr.2011 - Mar.2012)	(Apr.2012 - Mar.2013)	Diff.	Change(%)	Amount	Diff.
<b>Sales</b>	<b>335,554</b>	<b>363,891</b>	<b>28,336</b>	<b>8.4</b>	<b>355,000</b>	<b>8,891</b>
Consulting Services	36,098	39,078	2,979	8.3	37,000	2,078
System Development & System Application Sales	125,556	140,478	14,921	11.9	134,000	6,478
System Management & Operation Services	164,084	174,990	10,905	6.6	175,000	(9)
Product Sales	9,815	9,344	(470)	(4.8)	9,000	344
<b>Cost of Sales</b>	<b>235,515</b>	<b>262,315</b>	<b>26,799</b>	<b>11.4</b>		
<b>Gross Profit</b>	<b>100,038</b>	<b>101,575</b>	<b>1,536</b>	<b>1.5</b>		
<b>(Gross Profit Margin)</b>	<b>29.8%</b>	<b>27.9%</b>	<b>(1.9P)</b>			
<b>SG&amp;A</b>	<b>56,886</b>	<b>57,561</b>	<b>675</b>	<b>1.2</b>		
<b>Operating Profit</b>	<b>43,152</b>	<b>44,013</b>	<b>860</b>	<b>2.0</b>	<b>45,000</b>	<b>(986)</b>
<b>(Operating Profit Margin)</b>	<b>12.9%</b>	<b>12.1%</b>	<b>(0.8P)</b>		<b>12.7%</b>	<b>(0.6P)</b>
<b>Non-operating gain and loss</b>	<b>1,533</b>	<b>1,841</b>	<b>307</b>	<b>20.1</b>		
<b>Other Income and Expense</b>	<b>11,518</b>	<b>(2,988)</b>	<b>(14,506)</b>	<b>—</b>		
<b>Net Income</b>	<b>32,920</b>	<b>28,610</b>	<b>(4,310)</b>	<b>(13.1)</b>	<b>28,000</b>	<b>610</b>
<b>Comprehensive Income</b>	<b>34,728</b>	<b>39,512</b>	<b>4,784</b>	<b>13.8</b>		
<b>Earnings per share(JPY)</b>	<b>168.40</b>	<b>145.28</b>	<b>(23.12)</b>		<b>142.32</b>	<b>2.96</b>
Second quarter(JPY)	26.00	26.00	—		26.00	—
Fiscal year end(JPY)	26.00	26.00	—		26.00	—
<b>Annual Dividends per share(JPY)</b>	<b>52.00</b>	<b>52.00</b>	<b>—</b>		<b>52.00</b>	<b>—</b>
<b>Dividend payout ratio</b>	<b>30.9%</b>	<b>35.9%</b>	<b>4.9P</b>		<b>36.6%</b>	<b>(0.8P)</b>

\*Amounts of less than JPY million were rounded down.

## I. FY March 2013 Financial Results (Consolidated)

<b>【4th Quarter】</b>		(Unit: JPY million)			
		4Q FY Mar.2012 (Jan.2012- Mar.2012)	4Q FY Mar.2013 (Jan.2013- Mar.2013)	Y o Y	
		Amount	Amount	Diff.	(%)
<b>Sales</b>		<b>91,175</b>	<b>103,531</b>	<b>12,355</b>	<b>13.6</b>
	Consulting Services	9,885	10,718	832	8.4
	System Development & System Application Sales	36,057	42,628	6,570	18.2
	System Management & Operation Services	41,689	47,228	5,539	13.3
	Product Sales	3,542	2,955	(587)	(16.6)
<b>Cost of Sales</b>		<b>64,198</b>	<b>76,208</b>	<b>12,009</b>	<b>18.7</b>
<b>Gross Profit</b>		<b>26,977</b>	<b>27,323</b>	<b>346</b>	<b>1.3</b>
<b>(Gross Profit Margin)</b>		<b>29.6%</b>	<b>26.4%</b>	<b>(3.2P)</b>	
<b>SG&amp;A</b>		<b>14,449</b>	<b>14,600</b>	<b>151</b>	<b>1.0</b>
<b>Operating Profit</b>		<b>12,527</b>	<b>12,722</b>	<b>194</b>	<b>1.6</b>
<b>(Operating Profit Margin)</b>		<b>13.7%</b>	<b>12.3%</b>	<b>(1.5P)</b>	
<b>Non-operating gain and loss</b>		<b>282</b>	<b>346</b>	<b>64</b>	<b>22.7</b>
<b>Other Income and Expense</b>		<b>697</b>	<b>(7)</b>	<b>(704)</b>	<b>—</b>
<b>Net Income</b>		<b>8,425</b>	<b>8,133</b>	<b>(292)</b>	<b>(3.5)</b>
<b>Earnings per share(JPY)</b>		<b>42.97</b>	<b>41.18</b>	<b>(1.80)</b>	

\*Amounts of less than JPY million were rounded down.

<b>【3rd Quarter】</b>		(Unit: JPY million)			
		3Q FY Mar.2012 (Oct.2011- Dec.2011)	3Q FY Mar.2013 (Oct.2012- Dec.2012)	Y o Y	
		Amount	Amount	Diff.	(%)
<b>Sales</b>		<b>82,893</b>	<b>86,000</b>	<b>3,106</b>	<b>3.7</b>
	Consulting Services	9,009	9,764	755	8.4
	System Development & System Application Sales	30,782	31,076	294	1.0
	System Management & Operation Services	41,075	43,176	2,101	5.1
	Product Sales	2,027	1,982	(44)	(2.2)
<b>Cost of Sales</b>		<b>57,969</b>	<b>60,994</b>	<b>3,025</b>	<b>5.2</b>
<b>Gross Profit</b>		<b>24,924</b>	<b>25,006</b>	<b>81</b>	<b>0.3</b>
<b>(Gross Profit Margin)</b>		<b>30.1%</b>	<b>29.1%</b>	<b>(1.0P)</b>	
<b>SG&amp;A</b>		<b>14,380</b>	<b>14,291</b>	<b>(89)</b>	<b>(0.6)</b>
<b>Operating Profit</b>		<b>10,543</b>	<b>10,715</b>	<b>171</b>	<b>1.6</b>
<b>(Operating Profit Margin)</b>		<b>12.7%</b>	<b>12.5%</b>	<b>(0.3P)</b>	
<b>Non-operating gain and loss</b>		<b>301</b>	<b>505</b>	<b>203</b>	<b>67.4</b>
<b>Other Income and Expense</b>		<b>7</b>	<b>(3,071)</b>	<b>(3,079)</b>	<b>—</b>
<b>Net Income</b>		<b>4,791</b>	<b>7,070</b>	<b>2,278</b>	<b>47.6</b>
<b>Earnings per share(JPY)</b>		<b>24.49</b>	<b>35.87</b>	<b>11.38</b>	

\*Amounts of less than JPY million were rounded down.

## I. FY March 2013 Financial Results (Consolidated)

【2nd Quarter】		(Unit: JPY million)			
		2Q FY Mar.2012 (Jul.2011- Sep.2011)	2Q FY Mar.2013 (Jul.2012- Sep.2012)	Y o Y	
		Amount	Amount	Diff.	(%)
<b>Sales</b>		<b>83,019</b>	<b>89,947</b>	<b>6,928</b>	<b>8.3</b>
Consulting Services		8,494	10,399	1,904	22.4
System Development & System Application Sales		31,010	34,563	3,553	11.5
System Management & Operation Services		40,968	42,580	1,611	3.9
Product Sales		2,546	2,404	(141)	(5.6)
<b>Cost of Sales</b>		<b>57,658</b>	<b>63,507</b>	<b>5,849</b>	<b>10.1</b>
<b>Gross Profit</b>		<b>25,360</b>	<b>26,439</b>	<b>1,078</b>	<b>4.3</b>
<b>(Gross Profit Margin)</b>		<b>30.5%</b>	<b>29.4%</b>	<b>(1.2P)</b>	
<b>SG&amp;A</b>		<b>13,920</b>	<b>14,110</b>	<b>189</b>	<b>1.4</b>
<b>Operating Profit</b>		<b>11,439</b>	<b>12,329</b>	<b>889</b>	<b>7.8</b>
<b>(Operating Profit Margin)</b>		<b>13.8%</b>	<b>13.7%</b>	<b>(0.1P)</b>	
<b>Non-operating gain and loss</b>		<b>38</b>	<b>158</b>	<b>120</b>	<b>317.0</b>
<b>Other Income and Expense</b>		<b>(408)</b>	<b>0</b>	<b>409</b>	<b>—</b>
<b>Net Income</b>		<b>6,822</b>	<b>7,707</b>	<b>884</b>	<b>13.0</b>
<b>Earnings per share(JPY)</b>		<b>34.92</b>	<b>39.16</b>	<b>4.24</b>	

\*Amounts of less than JPY million were rounded down.

【1st Quarter】		(Unit: JPY million)			
		1Q FY Mar.2012 (Apr.2011- Jun.2011)	1Q FY Mar.2013 (Apr.2012- Jun.2012)	Y o Y	
		Amount	Amount	Diff.	(%)
<b>Sales</b>		<b>78,465</b>	<b>84,411</b>	<b>5,945</b>	<b>7.6</b>
Consulting Services		8,709	8,196	(513)	(5.9)
System Development & System Application Sales		27,706	32,209	4,502	16.3
System Management & Operation Services		40,350	42,004	1,653	4.1
Product Sales		1,699	2,001	302	17.8
<b>Cost of Sales</b>		<b>55,689</b>	<b>61,605</b>	<b>5,915</b>	<b>10.6</b>
<b>Gross Profit</b>		<b>22,776</b>	<b>22,806</b>	<b>29</b>	<b>0.1</b>
<b>(Gross Profit Margin)</b>		<b>29.0%</b>	<b>27.0%</b>	<b>(2.0P)</b>	
<b>SG&amp;A</b>		<b>14,135</b>	<b>14,560</b>	<b>424</b>	<b>3.0</b>
<b>Operating Profit</b>		<b>8,641</b>	<b>8,246</b>	<b>(394)</b>	<b>(4.6)</b>
<b>(Operating Profit Margin)</b>		<b>11.0%</b>	<b>9.8%</b>	<b>(1.2P)</b>	
<b>Non-operating gain and loss</b>		<b>911</b>	<b>830</b>	<b>(80)</b>	<b>(8.8)</b>
<b>Other Income and Expense</b>		<b>11,221</b>	<b>89</b>	<b>(11,132)</b>	<b>(99.2)</b>
<b>Net Income</b>		<b>12,881</b>	<b>5,699</b>	<b>(7,181)</b>	<b>(55.8)</b>
<b>Earnings per share(JPY)</b>		<b>66.09</b>	<b>29.03</b>	<b>(37.06)</b>	

\*Amounts of less than JPY million were rounded down.

NRI has changed the classification of its segment from 1Q FY March 2013. To enable a year-on-year comparison of results, figures for the corresponding period of the previous fiscal year have been recalculated to reflect the reorganization.

## I. FY March 2013 Financial Results (Consolidated)

### (2) Sales and Operating Profit by segment

#### ① Segment performance results (including sales for each segment)

(Unit: JPY million)

		FY Mar.2012 (Apr.2011-Mar.2012)		FY Mar.2013 (Apr.2012-Mar.2013)		YoY	
		Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
Consulting	Sales	21,807	6.5	22,908	6.3	1,101	5.0
	Operating Profit	3,011	7.0	2,807	6.4	(203)	(6.7)
	Operating Profit Margin(%)	13.8		12.3		(1.6P)	
Financial IT Solutions	Sales	202,719	60.4	219,916	60.4	17,197	8.5
	Operating Profit	21,433	49.7	22,300	50.7	866	4.0
	Operating Profit Margin(%)	10.6		10.1		(0.4P)	
Industrial IT Solutions	Sales	72,236	21.5	83,662	23.0	11,426	15.8
	Operating Profit	4,259	9.9	6,486	14.7	2,227	52.3
	Operating Profit Margin(%)	5.9		7.8		1.9P	
IT Platform Services	Sales	104,857	31.2	103,376	28.4	(1,481)	(1.4)
	Operating Profit	11,230	26.0	10,070	22.9	(1,159)	(10.3)
	Operating Profit Margin(%)	10.7		9.7		(1.0P)	
Others	Sales	11,801	3.5	12,719	3.5	917	7.8
	Operating Profit	727	1.7	1,136	2.6	409	56.3
	Operating Profit Margin(%)	6.2		8.9		2.8P	
Inter-segment sales and eliminations	Sales	(77,867)	(23.2)	(78,693)	(21.6)	(825)	
	Operating Profit	2,490	5.8	1,210	2.8	(1,280)	
Total	Sales	335,554	100.0	363,891	100.0	28,336	8.4
	Operating Profit	43,152	100.0	44,013	100.0	860	2.0
	Operating Profit Margin(%)	12.9		12.1		(0.8P)	

\*Amounts of less than JPY million were rounded down.

## I. FY March 2013 Financial Results (Consolidated)

【4th Quarter】		(Unit: JPY million)					
		4Q FY Mar.2012 (Jan.2012-Mar.2012)		4Q FY Mar.2013 (Jan.2013-Mar.2013)		YoY	
		Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
Consulting	Sales	6,432	7.1	6,294	6.1	(137)	(2.1)
	Operating Profit	1,268	10.1	908	7.1	(359)	(28.3)
	Operating Profit Margin(%)	19.7		14.4		(5.3P)	
Financial IT Solutions	Sales	55,043	60.4	65,242	63.0	10,199	18.5
	Operating Profit	6,768	54.0	7,500	59.0	732	10.8
	Operating Profit Margin(%)	12.3		11.5		(0.8P)	
Industrial IT Solutions	Sales	18,767	20.6	22,464	21.7	3,696	19.7
	Operating Profit	1,286	10.3	1,963	15.4	676	52.6
	Operating Profit Margin(%)	6.9		8.7		1.9P	
IT Platform Services	Sales	28,473	31.2	25,837	25.0	(2,635)	(9.3)
	Operating Profit	2,685	21.4	1,823	14.3	(862)	(32.1)
	Operating Profit Margin(%)	9.4		7.1		(2.4P)	
Others	Sales	3,064	3.4	3,365	3.3	300	9.8
	Operating Profit	153	1.2	237	1.9	84	54.9
	Operating Profit Margin(%)	5.0		7.1		2.1P	
Inter-segment sales and eliminations	Sales	(20,604)	(22.6)	(19,672)	(19.0)	932	
	Operating Profit	365	2.9	288	2.3	(77)	
Total	Sales	91,175	100.0	103,531	100.0	12,355	13.6
	Operating Profit	12,527	100.0	12,722	100.0	194	1.6
	Operating Profit Margin(%)	13.7		12.3		(1.5P)	

\*Amounts of less than JPY million were rounded down.

## I. FY March 2013 Financial Results (Consolidated)

		【3rd Quarter】						(Unit: JPY million)
		3Q FY Mar.2012 (Oct.2011-Dec.2011)		3Q FY Mar.2013 (Oct.2012-Dec.2012)		YoY		
		Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)	
Consulting	Sales	5,644	6.8	5,925	6.9	281	5.0	
	Operating Profit	929	8.8	866	8.1	(63)	(6.8)	
	Operating Profit Margin(%)	16.5	/	14.6	/	(1.8P)	/	
Financial IT Solutions	Sales	50,115	60.5	49,886	58.0	(229)	(0.5)	
	Operating Profit	5,153	48.9	5,074	47.4	(79)	(1.5)	
	Operating Profit Margin(%)	10.3	/	10.2	/	(0.1P)	/	
Industrial IT Solutions	Sales	17,776	21.4	20,793	24.2	3,017	17.0	
	Operating Profit	562	5.3	1,803	16.8	1,240	220.8	
	Operating Profit Margin(%)	3.2	/	8.7	/	5.5P	/	
IT Platform Services	Sales	26,768	32.3	25,783	30.0	(985)	(3.7)	
	Operating Profit	3,164	30.0	2,495	23.3	(669)	(21.2)	
	Operating Profit Margin(%)	11.8	/	9.7	/	(2.1P)	/	
Others	Sales	2,894	3.5	3,144	3.7	249	8.6	
	Operating Profit	213	2.0	239	2.2	25	11.8	
	Operating Profit Margin(%)	7.4	/	7.6	/	0.2P	/	
Inter-segment sales and eliminations	Sales	(20,305)	(24.5)	(19,532)	(22.7)	773	/	
	Operating Profit	519	4.9	237	2.2	(282)	/	
Total	Sales	82,893	100.0	86,000	100.0	3,106	3.7	
	Operating Profit	10,543	100.0	10,715	100.0	171	1.6	
	Operating Profit Margin(%)	12.7	/	12.5	/	(0.3P)	/	

\*Amounts of less than JPY million were rounded down.

## I. FY March 2013 Financial Results (Consolidated)

		(Unit: JPY million)					
		2Q FY Mar.2012 (Jul.2011-Sep.2011)		2Q FY Mar.2013 (Jul.2012-Sep.2012)		YoY	
		Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
<b>Consulting</b>	Sales	5,401	6.5	6,056	6.7	655	12.1
	Operating Profit	914	8.0	1,180	9.6	265	29.0
	Operating Profit Margin(%)	16.9		19.5		2.6P	
<b>Financial IT Solutions</b>	Sales	49,795	60.0	53,533	59.5	3,737	7.5
	Operating Profit	4,411	38.6	6,094	49.4	1,683	38.2
	Operating Profit Margin(%)	8.9		11.4		2.5P	
<b>Industrial IT Solutions</b>	Sales	18,075	21.8	20,743	23.1	2,667	14.8
	Operating Profit	2,009	17.6	1,599	13.0	(410)	(20.4)
	Operating Profit Margin(%)	11.1		7.7		(3.4P)	
<b>IT Platform Services</b>	Sales	25,842	31.1	26,364	29.3	521	2.0
	Operating Profit	3,045	26.6	2,929	23.8	(115)	(3.8)
	Operating Profit Margin(%)	11.8		11.1		(0.7P)	
<b>Others</b>	Sales	3,049	3.7	3,112	3.5	62	2.1
	Operating Profit	362	3.2	349	2.8	(12)	(3.4)
	Operating Profit Margin(%)	11.9		11.2		(0.6P)	
<b>Inter-segment sales and eliminations</b>	Sales	(19,146)	(23.1)	(19,863)	(22.1)	(716)	
	Operating Profit	696	6.1	175	1.4	(521)	
<b>Total</b>	Sales	83,019	100.0	89,947	100.0	6,928	8.3
	Operating Profit	11,439	100.0	12,329	100.0	889	7.8
	Operating Profit Margin(%)	13.8		13.7		(0.1P)	

\*Amounts of less than JPY million were rounded down.



## I. FY March 2013 Financial Results (Consolidated)

		1Q FY Mar.2012 (Apr.2011-Jun.2011)				1Q FY Mar.2013 (Apr.2012-Jun.2012)		(Unit: JPY million)	
		Amount		Share(%)		Amount		Share(%)	
						YoY		Diff. Change(%)	
<b>Consulting</b>	Sales	4,328	5.5	4,631	5.5	303	7.0		
	Operating Profit	(101)	(1.2)	(147)	(1.8)	(46)	—		
	Operating Profit Margin(%)	(2.3)		(3.2)		(0.8P)			
<b>Financial IT Solutions</b>	Sales	47,764	60.9	51,254	60.7	3,489	7.3		
	Operating Profit	5,100	59.0	3,631	44.0	(1,469)	(28.8)		
	Operating Profit Margin(%)	10.7		7.1		(3.6P)			
<b>Industrial IT Solutions</b>	Sales	17,616	22.5	19,661	23.3	2,044	11.6		
	Operating Profit	400	4.6	1,120	13.6	719	179.7		
	Operating Profit Margin(%)	2.3		5.7		3.4P			
<b>IT Platform Services</b>	Sales	23,773	30.3	25,391	30.1	1,618	6.8		
	Operating Profit	2,334	27.0	2,822	34.2	487	20.9		
	Operating Profit Margin(%)	9.8		11.1		1.3P			
<b>Others</b>	Sales	2,792	3.6	3,096	3.7	303	10.9		
	Operating Profit	(1)	(0.0)	310	3.8	311	—		
	Operating Profit Margin(%)	(0.1)		10.0		10.1P			
<b>Inter-segment sales and eliminations</b>	Sales	(17,810)	(22.7)	(19,624)	(23.2)	(1,814)			
	Operating Profit	908	10.5	509	6.2	(398)			
<b>Total</b>	Sales	78,465	100.0	84,411	100.0	5,945	7.6		
	Operating Profit	8,641	100.0	8,246	100.0	(394)	(4.6)		
	Operating Profit Margin(%)	11.0		9.8		(1.2P)			

\*Amounts of less than JPY million were rounded down.

## I. FY March 2013 Financial Results (Consolidated)

### ② Details of outside sales by segment

(Unit: JPY million)

	FY Mar.2012 (Apr.2011-Mar.2012)		FY Mar.2013 (Apr.2012-Mar.2013)		YoY	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
<b>Consulting</b>	<b>21,685</b>	<b>6.5</b>	<b>22,761</b>	<b>6.3</b>	<b>1,075</b>	<b>5.0</b>
<b>Financial IT Solutions</b>	<b>202,628</b>	<b>60.4</b>	<b>219,754</b>	<b>60.4</b>	<b>17,125</b>	<b>8.5</b>
<b>Securities</b>	<b>99,887</b>	<b>29.8</b>	<b>115,904</b>	<b>31.9</b>	<b>16,016</b>	<b>16.0</b>
<b>Insurance</b>	<b>54,594</b>	<b>16.3</b>	<b>50,162</b>	<b>13.8</b>	<b>(4,432)</b>	<b>(8.1)</b>
<b>Banking</b>	<b>25,471</b>	<b>7.6</b>	<b>27,909</b>	<b>7.7</b>	<b>2,437</b>	<b>9.6</b>
<b>Other financial</b>	<b>22,674</b>	<b>6.8</b>	<b>25,778</b>	<b>7.1</b>	<b>3,104</b>	<b>13.7</b>
<b>Industrial IT Solutions</b>	<b>71,918</b>	<b>21.4</b>	<b>83,615</b>	<b>23.0</b>	<b>11,696</b>	<b>16.3</b>
<b>Distribution</b>	<b>42,527</b>	<b>12.7</b>	<b>44,806</b>	<b>12.3</b>	<b>2,279</b>	<b>5.4</b>
<b>Manufacturing, service and other</b>	<b>29,391</b>	<b>8.8</b>	<b>38,808</b>	<b>10.7</b>	<b>9,416</b>	<b>32.0</b>
<b>IT Platform Services</b>	<b>30,788</b>	<b>9.2</b>	<b>28,850</b>	<b>7.9</b>	<b>(1,938)</b>	<b>(6.3)</b>
<b>Others</b>	<b>8,532</b>	<b>2.5</b>	<b>8,910</b>	<b>2.4</b>	<b>377</b>	<b>4.4</b>
<b>Total</b>	<b>335,554</b>	<b>100.0</b>	<b>363,891</b>	<b>100.0</b>	<b>28,336</b>	<b>8.4</b>

\*Amounts of less than JPY million were rounded down.

## I. FY March 2013 Financial Results (Consolidated)

### 【4th Quarter】

(Unit: JPY million)

	4Q FY Mar.2012 (Jan.2012-Mar.2012)		4Q FY Mar.2013 (Jan.2013-Mar.2013)		YoY	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
<b>Consulting</b>	<b>6,403</b>	<b>7.0</b>	<b>6,232</b>	<b>6.0</b>	<b>(170)</b>	<b>(2.7)</b>
<b>Financial IT Solutions</b>	<b>55,034</b>	<b>60.4</b>	<b>65,203</b>	<b>63.0</b>	<b>10,168</b>	<b>18.5</b>
<b>Securities</b>	<b>28,283</b>	<b>31.0</b>	<b>38,916</b>	<b>37.6</b>	<b>10,632</b>	<b>37.6</b>
<b>Insurance</b>	<b>13,539</b>	<b>14.8</b>	<b>11,683</b>	<b>11.3</b>	<b>(1,855)</b>	<b>(13.7)</b>
<b>Banking</b>	<b>7,035</b>	<b>7.7</b>	<b>7,606</b>	<b>7.3</b>	<b>570</b>	<b>8.1</b>
<b>Other financial</b>	<b>6,175</b>	<b>6.8</b>	<b>6,996</b>	<b>6.8</b>	<b>820</b>	<b>13.3</b>
<b>Industrial IT Solutions</b>	<b>18,606</b>	<b>20.4</b>	<b>22,448</b>	<b>21.7</b>	<b>3,842</b>	<b>20.7</b>
<b>Distribution</b>	<b>10,608</b>	<b>11.6</b>	<b>11,584</b>	<b>11.2</b>	<b>976</b>	<b>9.2</b>
<b>Manufacturing, service and other</b>	<b>7,997</b>	<b>8.8</b>	<b>10,864</b>	<b>10.5</b>	<b>2,866</b>	<b>35.8</b>
<b>IT Platform Services</b>	<b>8,898</b>	<b>9.8</b>	<b>7,310</b>	<b>7.1</b>	<b>(1,588)</b>	<b>(17.8)</b>
<b>Others</b>	<b>2,232</b>	<b>2.4</b>	<b>2,336</b>	<b>2.3</b>	<b>103</b>	<b>4.6</b>
<b>Total</b>	<b>91,175</b>	<b>100.0</b>	<b>103,531</b>	<b>100.0</b>	<b>12,355</b>	<b>13.6</b>

\*Amounts of less than JPY million were rounded down.

### 【3rd Quarter】

(Unit: JPY million)

	3Q FY Mar.2012 (Oct.2011-Dec.2011)		3Q FY Mar.2013 (Oct.2012-Dec.2012)		YoY	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
<b>Consulting</b>	<b>5,614</b>	<b>6.8</b>	<b>5,900</b>	<b>6.9</b>	<b>285</b>	<b>5.1</b>
<b>Financial IT Solutions</b>	<b>50,068</b>	<b>60.4</b>	<b>49,853</b>	<b>58.0</b>	<b>(215)</b>	<b>(0.4)</b>
<b>Securities</b>	<b>25,158</b>	<b>30.4</b>	<b>23,865</b>	<b>27.7</b>	<b>(1,293)</b>	<b>(5.1)</b>
<b>Insurance</b>	<b>12,911</b>	<b>15.6</b>	<b>12,419</b>	<b>14.4</b>	<b>(491)</b>	<b>(3.8)</b>
<b>Banking</b>	<b>6,252</b>	<b>7.5</b>	<b>6,951</b>	<b>8.1</b>	<b>699</b>	<b>11.2</b>
<b>Other financial</b>	<b>5,746</b>	<b>6.9</b>	<b>6,617</b>	<b>7.7</b>	<b>870</b>	<b>15.2</b>
<b>Industrial IT Solutions</b>	<b>17,680</b>	<b>21.3</b>	<b>20,782</b>	<b>24.2</b>	<b>3,102</b>	<b>17.5</b>
<b>Distribution</b>	<b>10,750</b>	<b>13.0</b>	<b>11,417</b>	<b>13.3</b>	<b>666</b>	<b>6.2</b>
<b>Manufacturing, service and other</b>	<b>6,930</b>	<b>8.4</b>	<b>9,365</b>	<b>10.9</b>	<b>2,435</b>	<b>35.1</b>
<b>IT Platform Services</b>	<b>7,444</b>	<b>9.0</b>	<b>7,330</b>	<b>8.5</b>	<b>(113)</b>	<b>(1.5)</b>
<b>Others</b>	<b>2,085</b>	<b>2.5</b>	<b>2,133</b>	<b>2.5</b>	<b>47</b>	<b>2.3</b>
<b>Total</b>	<b>82,893</b>	<b>100.0</b>	<b>86,000</b>	<b>100.0</b>	<b>3,106</b>	<b>3.7</b>

\*Amounts of less than JPY million were rounded down.

## I. FY March 2013 Financial Results (Consolidated)

### 【2nd Quarter】

(Unit: JPY million)

	2Q FY Mar.2012 (Jul.2011-Sep.2011)		2Q FY Mar.2013 (Jul.2012-Sep.2012)		YoY	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
<b>Consulting</b>	<b>5,353</b>	<b>6.4</b>	<b>6,023</b>	<b>6.7</b>	<b>670</b>	<b>12.5</b>
<b>Financial IT Solutions</b>	<b>49,777</b>	<b>60.0</b>	<b>53,476</b>	<b>59.5</b>	<b>3,699</b>	<b>7.4</b>
<b>Securities</b>	<b>23,364</b>	<b>28.1</b>	<b>26,510</b>	<b>29.5</b>	<b>3,145</b>	<b>13.5</b>
<b>Insurance</b>	<b>14,051</b>	<b>16.9</b>	<b>13,789</b>	<b>15.3</b>	<b>(262)</b>	<b>(1.9)</b>
<b>Banking</b>	<b>6,713</b>	<b>8.1</b>	<b>7,064</b>	<b>7.9</b>	<b>351</b>	<b>5.2</b>
<b>Other financial</b>	<b>5,648</b>	<b>6.8</b>	<b>6,113</b>	<b>6.8</b>	<b>465</b>	<b>8.2</b>
<b>Industrial IT Solutions</b>	<b>18,031</b>	<b>21.7</b>	<b>20,752</b>	<b>23.1</b>	<b>2,721</b>	<b>15.1</b>
<b>Distribution</b>	<b>10,705</b>	<b>12.9</b>	<b>11,290</b>	<b>12.6</b>	<b>584</b>	<b>5.5</b>
<b>Manufacturing, service and other</b>	<b>7,325</b>	<b>8.8</b>	<b>9,462</b>	<b>10.5</b>	<b>2,136</b>	<b>29.2</b>
<b>IT Platform Services</b>	<b>7,644</b>	<b>9.2</b>	<b>7,537</b>	<b>8.4</b>	<b>(106)</b>	<b>(1.4)</b>
<b>Others</b>	<b>2,212</b>	<b>2.7</b>	<b>2,156</b>	<b>2.4</b>	<b>(56)</b>	<b>(2.5)</b>
<b>Total</b>	<b>83,019</b>	<b>100.0</b>	<b>89,947</b>	<b>100.0</b>	<b>6,928</b>	<b>8.3</b>

\*Amounts of less than JPY million were rounded down.

### 【1st Quarter】

(Unit: JPY million)

	1Q FY Mar.2012 (Apr.2011-Jun.2011)		1Q FY Mar.2013 (Apr.2012-Jun.2012)		YoY	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
<b>Consulting</b>	<b>4,314</b>	<b>5.5</b>	<b>4,604</b>	<b>5.5</b>	<b>289</b>	<b>6.7</b>
<b>Financial IT Solutions</b>	<b>47,747</b>	<b>60.9</b>	<b>51,220</b>	<b>60.7</b>	<b>3,473</b>	<b>7.3</b>
<b>Securities</b>	<b>23,080</b>	<b>29.4</b>	<b>26,612</b>	<b>31.5</b>	<b>3,531</b>	<b>15.3</b>
<b>Insurance</b>	<b>14,092</b>	<b>18.0</b>	<b>12,269</b>	<b>14.5</b>	<b>(1,822)</b>	<b>(12.9)</b>
<b>Banking</b>	<b>5,470</b>	<b>7.0</b>	<b>6,287</b>	<b>7.4</b>	<b>817</b>	<b>14.9</b>
<b>Other financial</b>	<b>5,104</b>	<b>6.5</b>	<b>6,051</b>	<b>7.2</b>	<b>947</b>	<b>18.6</b>
<b>Industrial IT Solutions</b>	<b>17,600</b>	<b>22.4</b>	<b>19,631</b>	<b>23.3</b>	<b>2,030</b>	<b>11.5</b>
<b>Distribution</b>	<b>10,462</b>	<b>13.3</b>	<b>10,514</b>	<b>12.5</b>	<b>51</b>	<b>0.5</b>
<b>Manufacturing, service and other</b>	<b>7,138</b>	<b>9.1</b>	<b>9,116</b>	<b>10.8</b>	<b>1,978</b>	<b>27.7</b>
<b>IT Platform Services</b>	<b>6,801</b>	<b>8.7</b>	<b>6,671</b>	<b>7.9</b>	<b>(129)</b>	<b>(1.9)</b>
<b>Others</b>	<b>2,001</b>	<b>2.6</b>	<b>2,284</b>	<b>2.7</b>	<b>282</b>	<b>14.1</b>
<b>Total</b>	<b>78,465</b>	<b>100.0</b>	<b>84,411</b>	<b>100.0</b>	<b>5,945</b>	<b>7.6</b>

\*Amounts of less than JPY million were rounded down.

## I. FY March 2013 Financial Results (Consolidated)

### (3) Sales to main clients

(Unit: JPY million)

	FY Mar.2012 (Apr.2011-Mar.2012)		FY Mar.2013 (Apr.2012-Mar.2013)		YoY	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
<b>Nomura Holdings</b>	<b>89,473</b>	<b>26.7</b>	<b>100,984</b>	<b>27.8</b>	<b>11,510</b>	<b>12.9</b>
<b>Seven &amp; i Holdings</b>	<b>39,998</b>	<b>11.9</b>	<b>44,984</b>	<b>12.4</b>	<b>4,986</b>	<b>12.5</b>

\*Figures, in principle, include sales to subsidiaries.

\*Amounts of less than JPY million were rounded down.

#### 【4th Quarter】

(Unit: JPY million)

	4Q FY Mar.2012 (Jan.2012-Mar.2012)		4Q FY Mar.2013 (Jan.2013-Mar.2013)		YoY	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
<b>Nomura Holdings</b>	<b>26,004</b>	<b>28.5</b>	<b>34,208</b>	<b>33.0</b>	<b>8,204</b>	<b>31.5</b>
<b>Seven &amp; i Holdings</b>	<b>10,626</b>	<b>11.7</b>	<b>11,547</b>	<b>11.2</b>	<b>920</b>	<b>8.7</b>

\*Amounts of less than JPY million were rounded down.

#### 【3rd Quarter】

(Unit: JPY million)

	3Q FY Mar.2012 (Oct.2011-Dec.2011)		3Q FY Mar.2013 (Oct.2012-Dec.2012)		YoY	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
<b>Nomura Holdings</b>	<b>22,884</b>	<b>27.6</b>	<b>19,969</b>	<b>23.2</b>	<b>(2,914)</b>	<b>(12.7)</b>
<b>Seven &amp; i Holdings</b>	<b>9,991</b>	<b>12.1</b>	<b>11,509</b>	<b>13.4</b>	<b>1,517</b>	<b>15.2</b>

\*Amounts of less than JPY million were rounded down.

#### 【2nd Quarter】

(Unit: JPY million)

	2Q FY Mar.2012 (Jul.2011-Sep.2011)		2Q FY Mar.2013 (Jul.2012-Sep.2012)		YoY	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
<b>Nomura Holdings</b>	<b>22,098</b>	<b>26.6</b>	<b>23,362</b>	<b>26.0</b>	<b>1,263</b>	<b>5.7</b>
<b>Seven &amp; i Holdings</b>	<b>9,768</b>	<b>11.8</b>	<b>11,552</b>	<b>12.8</b>	<b>1,784</b>	<b>18.3</b>

\*Amounts of less than JPY million were rounded down.

#### 【1st Quarter】

(Unit: JPY million)

	1Q FY Mar.2012 (Apr.2011-Jun.2011)		1Q FY Mar.2013 (Apr.2012-Jun.2012)		YoY	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
<b>Nomura Holdings</b>	<b>18,487</b>	<b>23.6</b>	<b>23,444</b>	<b>27.8</b>	<b>4,957</b>	<b>26.8</b>
<b>Seven &amp; i Holdings</b>	<b>9,611</b>	<b>12.2</b>	<b>10,374</b>	<b>12.3</b>	<b>763</b>	<b>7.9</b>

\*Amounts of less than JPY million were rounded down.

## I. FY March 2013 Financial Results (Consolidated)

### (4) Subcontracting Costs

(Unit: JPY million)

	FY Mar.2012 (Apr.2011-Mar.2012)		FY Mar.2013 (Apr.2012-Mar.2013)		YoY	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
<b>Subcontracting Costs</b>	<b>112,039</b>	<b>33.4</b>	<b>116,166</b>	<b>31.9</b>	<b>4,127</b>	<b>3.7</b>
<b>(Subcontracting Costs to China)</b>	<b>16,893</b>	<b>15.1</b>	<b>16,943</b>	<b>14.6</b>	<b>49</b>	<b>0.3</b>

\*Share for subcontracting costs shows share of sales.

\*Subcontracting costs to China & Percentage in total subcontracting costs.

\*Amounts of less than JPY million were rounded down.

#### 【4th Quarter】

(Unit: JPY million)

	4Q FY Mar.2012 (Jan.2012-Mar.2012)		4Q FY Mar.2013 (Jan.2013-Mar.2013)		YoY	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
<b>Subcontracting Costs</b>	<b>31,179</b>	<b>34.2</b>	<b>27,838</b>	<b>26.9</b>	<b>(3,340)</b>	<b>( 10.7)</b>
<b>(Subcontracting Costs to China)</b>	<b>5,175</b>	<b>16.6</b>	<b>4,027</b>	<b>14.5</b>	<b>(1,148)</b>	<b>( 22.2)</b>

\*Amounts of less than JPY million were rounded down.

#### 【3rd Quarter】

(Unit: JPY million)

	3Q FY Mar.2012 (Oct.2011-Dec.2011)		3Q FY Mar.2013 (Oct.2012-Dec.2012)		YoY	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
<b>Subcontracting Costs</b>	<b>28,366</b>	<b>34.2</b>	<b>27,992</b>	<b>32.5</b>	<b>(374)</b>	<b>( 1.3)</b>
<b>(Subcontracting Costs to China)</b>	<b>4,702</b>	<b>16.6</b>	<b>3,842</b>	<b>13.7</b>	<b>(859)</b>	<b>( 18.3)</b>

\*Amounts of less than JPY million were rounded down.

#### 【2nd Quarter】

(Unit: JPY million)

	2Q FY Mar.2012 (Jul.2011-Sep.2011)		2Q FY Mar.2013 (Jul.2012-Sep.2012)		YoY	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
<b>Subcontracting Costs</b>	<b>27,363</b>	<b>33.0</b>	<b>29,903</b>	<b>33.2</b>	<b>2,539</b>	<b>9.3</b>
<b>(Subcontracting Costs to China)</b>	<b>3,635</b>	<b>13.3</b>	<b>4,322</b>	<b>14.5</b>	<b>687</b>	<b>18.9</b>

\*Amounts of less than JPY million were rounded down.

#### 【1st Quarter】

(Unit: JPY million)

	1Q FY Mar.2012 (Apr.2011-Jun.2011)		1Q FY Mar.2013 (Apr.2012-Jun.2012)		YoY	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
<b>Subcontracting Costs</b>	<b>25,129</b>	<b>32.0</b>	<b>30,432</b>	<b>36.1</b>	<b>5,302</b>	<b>21.1</b>
<b>(Subcontracting Costs to China)</b>	<b>3,380</b>	<b>13.5</b>	<b>4,750</b>	<b>15.6</b>	<b>1,369</b>	<b>40.5</b>

\*Amounts of less than JPY million were rounded down.

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## I. FY March 2013 Financial Results (Consolidated)

### (5) Cash Flow

(Unit: JPY million)

	FY Mar.2012	FY Mar.2013	YoY
	(Apr.2011- Mar.2012)	(Apr.2012- Mar.2013)	Change
	Amount	Amount	(%)
<b>Operating Activities</b>	<b>53,067</b>	<b>68,364</b>	<b>28.8</b>
<b>Investing Activities</b>	<b>(47,731)</b>	<b>(36,019)</b>	<b>(24.5)</b>
(Investing Activities except Cash management purpose investment)	(25,299)	(34,055)	34.6
<b>Free Cash Flow</b>	<b>5,335</b>	<b>32,345</b>	<b>506.3</b>
(Free Cash Flow except Cash management purpose investment)	27,767	34,309	23.6
<b>Financing Activities</b>	<b>(10,438)</b>	<b>(10,487)</b>	<b>0.5</b>
<b>Net increase in Cash and cash equivalents</b>	<b>(5,041)</b>	<b>22,579</b>	<b>—</b>
(Net increase in Cash and cash equivalents except Cash management purpose investment)	17,391	24,543	41.1
<b>Cash and cash equivalents at end of period</b>	<b>77,043</b>	<b>99,623</b>	<b>29.3</b>
<b>Cash and cash equivalents + Cash Management purpose investment</b>	<b>121,601</b>	<b>145,974</b>	<b>20.0</b>

\*Cash management purpose investment is investments in bonds, etc., with maturities of longer than three months from date of purchase to date of redemption.

\*Amounts of less than JPY million were rounded down.

### (6) Capital Expenditure, R&D

(Unit: JPY million)

	FY Mar.2012	FY Mar.2013	YoY	
	(Apr.2011-Mar.2012)	(Apr.2012-Mar.2013)	Diff.	Change(%)
	Amount	Amount		
<b>Capital Expenditure</b>	<b>41,165</b>	<b>31,048</b>	<b>(10,117)</b>	<b>(24.6)</b>
Tangible	19,789	14,880	(4,909)	(24.8)
Intangible	21,375	16,167	(5,207)	(24.4)
<b>R&amp;D</b>	<b>3,643</b>	<b>3,643</b>	<b>0</b>	<b>(0.0)</b>

\*Amounts of less than JPY million were rounded down.

### (7) Depreciation and Amortization

(Unit: JPY million)

	FY Mar.2012	FY Mar.2013	YoY	
	(Apr.2011-Mar.2012)	(Apr.2012-Mar.2013)	Diff.	Change(%)
	Amount	Amount		
<b>Tangible</b>	<b>10,529</b>	<b>10,803</b>	<b>274</b>	<b>2.6</b>
<b>Intangible</b>	<b>20,345</b>	<b>31,671</b>	<b>11,325</b>	<b>55.7</b>
<b>Total</b>	<b>30,875</b>	<b>42,474</b>	<b>11,599</b>	<b>37.6</b>

\*Amounts of less than JPY million were rounded down.

## I. FY March 2013 Financial Results (Consolidated)

### (8) Order Volume by segment

#### ① Order Backlog

(Unit: JPY million)

	At end of FY March 2012	At end of FY March 2013	Y o Y	
	Amount	Amount	Diff.	Change(%)
<b>Consulting</b>	<b>3,586</b>	<b>4,641</b>	<b>1,054</b>	<b>29.4</b>
<b>Financial IT Solutions</b>	<b>110,579</b>	<b>118,645</b>	<b>8,066</b>	<b>7.3</b>
<b>Industrial IT Solutions</b>	<b>43,572</b>	<b>50,930</b>	<b>7,358</b>	<b>16.9</b>
<b>IT Platform Services</b>	<b>15,468</b>	<b>14,222</b>	<b>(1,246)</b>	<b>(8.1)</b>
<b>Others</b>	<b>2,035</b>	<b>2,572</b>	<b>536</b>	<b>26.4</b>
<b>Total</b>	<b>175,242</b>	<b>191,012</b>	<b>15,769</b>	<b>9.0</b>
<b>Order backlog in the next FY</b>	<b>174,440</b>	<b>190,265</b>	<b>15,824</b>	<b>9.1</b>

\*Amounts of less than JPY million were rounded down.

#### ② Order Volume

(Unit: JPY million)

	FY Mar.2012 (Apr.2011-Mar.2012)	FY Mar.2013 (Apr.2012-Mar.2013)	YoY	
	Amount	Amount	Diff.	Change(%)
<b>Consulting</b>	<b>22,861</b>	<b>23,816</b>	<b>954</b>	<b>4.2</b>
<b>Financial IT Solutions</b>	<b>202,902</b>	<b>227,820</b>	<b>24,918</b>	<b>12.3</b>
<b>Industrial IT Solutions</b>	<b>73,503</b>	<b>90,973</b>	<b>17,470</b>	<b>23.8</b>
<b>IT Platform Services</b>	<b>33,574</b>	<b>27,603</b>	<b>(5,971)</b>	<b>(17.8)</b>
<b>Others</b>	<b>8,626</b>	<b>9,446</b>	<b>820</b>	<b>9.5</b>
<b>Total</b>	<b>341,469</b>	<b>379,661</b>	<b>38,191</b>	<b>11.2</b>

\*Amounts of less than JPY million were rounded down.



## II. FY March 2014 Financial Results Forecasts (Consolidated)

### (1) Highlights

Figures other than the full year financial results forecasts (sales, operating profit, ordinary profit, net income, excluding breakdowns) are for reference only.

(Unit:JPY billion)				
	FY Mar.2013 (Results)	FY Mar.2014 (Forecasts)	YoY	
	Amount	Amount	Diff.	(%)
<b>Sales</b>	<b>363.8</b>	<b>370.0</b>	<b>6.1</b>	<b>1.7</b>
Consulting Services	39.0	39.0	(0.0)	(0.2)
System Development & System Application Sales	140.4	141.0	0.5	0.4
System Management & Operation Services	174.9	181.0	6.0	3.4
Product Sales	9.3	9.0	(0.3)	(3.7)
<b>Operating Profit</b>	<b>44.0</b>	<b>47.0</b>	<b>2.9</b>	<b>6.8</b>
<b>Net Income</b>	<b>28.6</b>	<b>30.0</b>	<b>1.3</b>	<b>4.9</b>
<b>(Operating Profit Margin)</b>	<b>12.1%</b>	<b>12.7%</b>	<b>0.6P</b>	
<b>Earnings per share(JPY)</b>	<b>145.28</b>	<b>151.81</b>	<b>6.53</b>	
Second quarter(JPY)	26.00	26.00	—	—
Fiscal year end(JPY)	26.00	26.00	—	—
<b>Dividends per share(JPY)</b>	<b>52.00</b>	<b>52.00</b>	—	—
<b>Dividend payout ratio</b>	<b>35.9%</b>	<b>34.3%</b>	<b>(1.6P)</b>	

\*Amounts of less than JPY million were rounded down.

## II. FY March 2014 Financial Results Forecasts (Consolidated)

### (2) Details of outside sales by segment

(Unit: JPY billion)

	FY Mar.2013 (Results)		FY Mar.2014 (Forecasts)		YoY	
	Amount	(%)	Amount	(%)	Diff.	(%)
Consulting	22.7	6.3	24.0	6.5	1.2	5.4
Financial IT Solutions	219.7	60.4	220.0	59.5	0.2	0.1
Securities	115.9	31.9	106.0	28.6	(9.9)	(8.5)
Insurance	50.1	13.8	58.0	15.7	7.8	15.6
Banking	27.9	7.7	30.0	8.1	2.0	7.5
Other financial	25.7	7.1	26.0	7.0	0.2	0.9
Industrial IT Solutions	83.6	23.0	84.0	22.7	0.3	0.5
Distribution	44.8	12.3	45.0	12.2	0.1	0.4
Manufacturing, service and other	38.8	10.7	39.0	10.5	0.1	0.5
IT Platform Services	28.8	7.9	33.0	8.9	4.1	14.4
Others	8.9	2.4	9.0	2.4	0.0	1.0
<b>Total</b>	<b>363.8</b>	<b>100.0</b>	<b>370.0</b>	<b>100.0</b>	<b>6.1</b>	<b>1.7</b>

\*Amounts of less than JPY million were rounded down.

### (3) Capital Expenditure, R&D

(Unit: JPY billion)

	FY Mar.2013 (Results)		FY Mar.2014 (Forecasts)		YoY	
	Amount	Amount	Diff.	(%)		
Capital Expenditure	31.0	32.0	0.9	3.1		
Tangible	14.8	13.0	(1.8)	(12.6)		
Intangible	16.1	19.0	2.8	17.5		
R&D	3.6	3.5	(0.1)	(3.9)		

\*Amounts of less than JPY million were rounded down.

### (4) Depreciation and Amortization

(Unit: JPY billion)

	FY Mar.2013 (Results)		FY Mar.2014 (Forecasts)		YoY	
	Amount	Amount	Diff.	(%)		
<b>Total</b>	<b>42.4</b>	<b>33.0</b>	<b>(9.4)</b>	<b>(22.3)</b>		

\*Amounts of less than JPY million were rounded down.

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## II. FY March 2014 Financial Results Forecasts (Consolidated)

### (5) Highlights (1H/2H)

<b>【1H】</b>		<b>(Unit:JPY billion)</b>		
	<b>FY Mar.2013 (Results)</b>	<b>FY Mar.2014 (Forecasts)</b>	<b>YoY</b>	
	<b>Amount</b>	<b>Amount</b>	<b>Diff.</b>	<b>(%)</b>
<b>Sales</b>	<b>174.3</b>	<b>178.0</b>	<b>3.6</b>	<b>2.1</b>
Consulting Services	18.5	19.0	0.4	2.2
System Development & System Application Sales	66.7	64.5	(2.2)	(3.4)
System Management & Operation Services	84.5	90.0	5.4	6.4
Product Sales	4.4	4.5	0.0	2.1
<b>Operating Profit</b>	<b>20.5</b>	<b>22.0</b>	<b>1.4</b>	<b>6.9</b>
<b>Net Income</b>	<b>13.4</b>	<b>14.0</b>	<b>0.5</b>	<b>4.4</b>
<b>(Operating Profit Margin)</b>	<b>11.8%</b>	<b>12.4%</b>	<b>0.6P</b>	

\*Amounts of less than JPY million were rounded down.

<b>【2H】</b>		<b>(Unit: JPY billion)</b>		
	<b>FY Mar.2013 (Results)</b>	<b>FY Mar.2014 (Forecasts)</b>	<b>YoY</b>	
	<b>Amount</b>	<b>Amount</b>	<b>Diff.</b>	<b>(%)</b>
<b>Sales</b>	<b>189.5</b>	<b>192.0</b>	<b>2.4</b>	<b>1.3</b>
Consulting Services	20.4	20.0	(0.4)	(2.4)
System Development & System Application Sales	73.7	76.5	2.7	3.8
System Management & Operation Services	90.4	91.0	0.5	0.7
Product Sales	4.9	4.5	(0.4)	(8.9)
<b>Operating Profit</b>	<b>23.4</b>	<b>25.0</b>	<b>1.5</b>	<b>6.7</b>
<b>Net Income</b>	<b>15.2</b>	<b>16.0</b>	<b>0.7</b>	<b>5.2</b>
<b>(Operating Profit Margin)</b>	<b>12.4%</b>	<b>13.0%</b>	<b>0.7P</b>	

\*Amounts of less than JPY million were rounded down.

## II. FY March 2014 Financial Results Forecasts (Consolidated)

### (6) Details of outside sales by segment (1H/2H)

#### 【1H】

(Unit:JPY billion)

	FY Mar.2013 (Results)		FY Mar.2014 (Forecasts)		YoY	
	Amount	(%)	Amount	(%)	Diff.	(%)
<b>Consulting</b>	<b>10.6</b>	<b>6.1</b>	<b>11.0</b>	<b>6.2</b>	<b>0.3</b>	<b>3.5</b>
<b>Financial IT Solutions</b>	<b>104.6</b>	<b>60.0</b>	<b>105.0</b>	<b>59.0</b>	<b>0.3</b>	<b>0.3</b>
<b>Securities</b>	53.1	30.5	51.5	28.9	(1.6)	(3.1)
<b>Insurance</b>	26.0	14.9	26.5	14.9	0.4	1.7
<b>Banking</b>	13.3	7.7	14.5	8.1	1.1	8.6
<b>Other financial</b>	12.1	7.0	12.5	7.0	0.3	2.8
<b>Industrial IT Solutions</b>	<b>40.3</b>	<b>23.2</b>	<b>41.5</b>	<b>23.3</b>	<b>1.1</b>	<b>2.8</b>
<b>Distribution</b>	21.8	12.5	22.0	12.4	0.1	0.9
<b>Manufacturing, service and other</b>	18.5	10.7	19.5	11.0	0.9	5.0
<b>IT Platform Services</b>	<b>14.2</b>	<b>8.1</b>	<b>16.0</b>	<b>9.0</b>	<b>1.7</b>	<b>12.6</b>
<b>Others</b>	<b>4.4</b>	<b>2.5</b>	<b>4.5</b>	<b>2.5</b>	<b>0.0</b>	<b>1.3</b>
<b>Total</b>	<b>174.3</b>	<b>100.0</b>	<b>178.0</b>	<b>100.0</b>	<b>3.6</b>	<b>2.1</b>

\*Amounts of less than JPY million were rounded down.

#### 【2H】

(Unit:JPY billion)

	FY Mar.2013 (Results)		FY Mar.2014 (Forecasts)		YoY	
	Amount	(%)	Amount	(%)	Diff.	(%)
<b>Consulting</b>	<b>12.1</b>	<b>6.4</b>	<b>13.0</b>	<b>6.8</b>	<b>0.8</b>	<b>7.1</b>
<b>Financial IT Solutions</b>	<b>115.0</b>	<b>60.7</b>	<b>115.0</b>	<b>59.9</b>	<b>(0.0)</b>	<b>(0.0)</b>
<b>Securities</b>	62.7	33.1	54.5	28.4	(8.2)	(13.2)
<b>Insurance</b>	24.1	12.7	31.5	16.4	7.3	30.7
<b>Banking</b>	14.5	7.7	15.5	8.1	0.9	6.5
<b>Other financial</b>	13.6	7.2	13.5	7.0	(0.1)	(0.8)
<b>Industrial IT Solutions</b>	<b>43.2</b>	<b>22.8</b>	<b>42.5</b>	<b>22.1</b>	<b>(0.7)</b>	<b>(1.7)</b>
<b>Distribution</b>	23.0	12.1	23.0	12.0	(0.0)	(0.0)
<b>Manufacturing, service and other</b>	20.2	10.7	19.5	10.2	(0.7)	(3.6)
<b>IT Platform Services</b>	<b>14.6</b>	<b>7.7</b>	<b>17.0</b>	<b>8.9</b>	<b>2.3</b>	<b>16.1</b>
<b>Others</b>	<b>4.4</b>	<b>2.4</b>	<b>4.5</b>	<b>2.3</b>	<b>0.0</b>	<b>0.7</b>
<b>Total</b>	<b>189.5</b>	<b>100.0</b>	<b>192.0</b>	<b>100.0</b>	<b>2.4</b>	<b>1.3</b>

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