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# Financial Results

for the year ended 31<sup>st</sup> March, 2013

and Financial Results Forecast for the year ending 31<sup>st</sup> March, 2014

April 25, 2013

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**Nomura Research Institute, Ltd.**

Tadashi Shimamoto,  
President & CEO



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**1. Financial Results for FY March 2013**

**2. Financial Results Forecasts for FY March 2014**

**3. Priority Measures for Medium to Long-term Growth**

# Highlights of Consolidated Results

(Unit: JPY million)

	FY Mar.2012	FY Mar.2013	Diff.	YoY Change
Sales	335,554	363,891	+28,336	+8.4%
Operating Profit	43,152	44,013	+860	+2.0%
Operating Profit Margin	12.9%	12.1%	(0.8P)	
Net Income	32,920	28,610	(4,310)	(13.1%)
Earnings per share	¥168.40	¥145.28	(¥23.12)	
Dividends per share	¥52.00	¥52.00	—	

(\*)Impact of extraordinary profit posted in 1Q of the previous fiscal year

# Comparison to Forecasts(1)

(Unit: JPY billion)

	FY Mar.2012	FY Mar.2013		
	Results	Forecasts*	Results	Diff.
Sales	335.5	355.0	363.8	+8.8
Operating Profit	43.1	45.0	44.0	(0.9)
Operating Profit Margin	12.9%	12.7%	12.1%	(0.6P)
Net Income	32.9	28.0	28.6	+0.6

Note: Forecasts were announced on October 26, 2012

# Comparison to Forecasts(2)

(Unit: JPY billion)

Sales by Segment	FY Mar. 2012	Forecasts*	FY Mar. 2013	
	Results		Results	Diff.
Consulting	21.6	23.0	22.7	(0.2)
Financial IT Solutions	202.6	210.0	219.7	+9.8
Securities	99.8	106.0	115.9	+9.9
Insurance	54.5	52.0	50.1	(1.8)
Banking	25.4	27.0	27.9	+0.9
Other financial	22.6	25.0	25.7	+0.7
Industrial IT Solutions	71.9	82.0	83.6	+1.6
Distribution	42.5	43.5	44.8	+1.3
Manufacturing, service and other	29.3	38.5	38.8	+0.3
IT Platform Services	30.7	31.0	28.8	(2.1)
Others	8.5	9.0	8.9	(0.0)
Sales by Service		Forecasts*	Results	Diff.
Consulting Services	36.0	37.0	39.0	+2.0
System Development & System Application Sales	125.5	134.0	140.4	+6.4
System Management & Operation Services	164.0	175.0	174.9	(0.0)
Product Sales	9.8	9.0	9.3	+0.3
Total	335.5	355.0	363.8	+8.8

# Key Factors in Financial Results for March 2013

## ● Sales rose 8.4% year-on-year

1. Securities sector sales rose due to the implementation of STAR-IV at Nomura Securities (including one-time system application sales).
2. Start of services for Ajinomoto in the manufacturing and service sector.
3. Consulting as well as IT Solutions for banking, asset management and distribution sector sales also grow positively.

## ● Operating profit up 2.0%

1. Although conditions were favorable, consulting sector profitability was slightly down.
2. For Financial IT Solutions, utilization rates were up due to the sales increase.  
This offset the negative impact of additional costs in the insurance sector in 1Q and lower valuation of software assets.
1. Industrial IT Solutions' profitability improved due to the reduction of unprofitable projects.
2. IT Platform Services cost was up due to the start of the depreciation of new data center and disposal of existing DC.

## ● Net income was down 13.1% YoY due in part to extraordinary profit posted in FY March 2012 (net income rose in real terms)

NRI partially revised its business segments on April 1, 2012 to reflect reorganization. Year-on-year comparisons use the figures for the same period in the previous year for the business segment following the relevant change.

# Sales by Segment

(Unit: JPY million)

	FY Mar.2012	Share	FY Mar.2013	Share	Diff.	YoY 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>
<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 of Nomura Holdings and Seven & i Holdings, in principle, include sales to subsidiaries.

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# Segment performance results

■including Inter-segment sales for each segment

(Unit: JPY million)

		FY Mar.2012	FY Mar.2013	Diff.	YoY Change
Consulting	Sales	21,807	22,908	+1,101	+5.0%
	OP	3,011	2,807	(203)	(6.7%)
	OPM	13.8%	12.3%	(1.6P)	
Financial IT Solutions	Sales	202,719	219,916	+17,197	+8.5%
	OP	21,433	22,300	+866	+4.0%
	OPM	10.6%	10.1%	(0.4P)	
Industrial IT Solutions	Sales	72,236	83,662	+11,426	+15.8%
	OP	4,259	6,486	+2,227	+52.3%
	OPM	5.9%	7.8%	+1.9P	
IT Platform Services	Sales	104,857	103,376	(1,481)	(1.4%)
	OP	11,230	10,070	(1,159)	(10.3%)
	OPM	10.7%	9.7%	(1.0P)	



# Sales by Service

(Unit: JPY million)

	FY Mar.2012	Share	FY Mar.2013	Share	Diff.	YoY Change
Consulting Services	36,098	10.8%	39,078	10.7%	+2,979	+8.3%
System Development & System Application Sales	125,556	37.4%	140,478	38.6%	+14,921	+11.9%
System Management & Operation Services	164,084	48.9%	174,990	48.1%	+10,905	+6.6%
Product Sales	9,815	2.9%	9,344	2.6%	(470)	(4.8%)
<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>

# P/L Highlight

(Unit: JPY million)

	FY Mar.2012	FY Mar.2013	Diff.	YoY Change
<b>Sales</b>	<b>335,554</b>	<b>363,891</b>	<b>+28,336</b>	<b>+8.4%</b>
<b>Cost of Sales</b>	<b>235,515</b>	<b>262,315</b>	<b>+26,799</b>	<b>+11.4%</b>
<b>Subcontracting Costs</b>	<b>112,039</b>	<b>116,166</b>	<b>+4,127</b>	<b>+3.7%</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>Operating Profit Margin</b>	<b>12.9%</b>	<b>12.1%</b>	<b>(0.8P)</b>	

# P/L Highlight continued

(Unit: JPY million)

	FY Mar.2012	FY Mar.2013	Diff.	YoY Change
<b>Operating Profit</b>	<b>43,152</b>	<b>44,013</b>	<b>+860</b>	<b>+2.0%</b>
<b>Non-operating gain and loss</b>	<b>1,533</b>	<b>1,841</b>	<b>+307</b>	
Equity in earnings of affiliates	110	339	+228	
<b>Other Income and Expense</b>	<b>11,518</b>	<b>(2,988)</b>	<b>(14,506)</b>	
Gain on sales of subsidiaries and affiliates' stocks	8,564	—	(8,564)	
Bonus dividends income	3,010	—	(3,010)	
Gain on negative goodwill	—	4,661	+4,661	
Loss on sales of property and equipment	—	(7,732)	(7,732)	
<b>Income taxes etc.</b>	<b>23,283</b>	<b>14,260</b>	<b>(9,023)</b>	
<b>Net Income</b>	<b>32,920</b>	<b>28,610</b>	<b>(4,310)</b>	<b>(13.1%)</b>

# Cash Flow

(Unit: JPY million)

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

# Order Backlog (Outstanding)

(Unit: JPY million)

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

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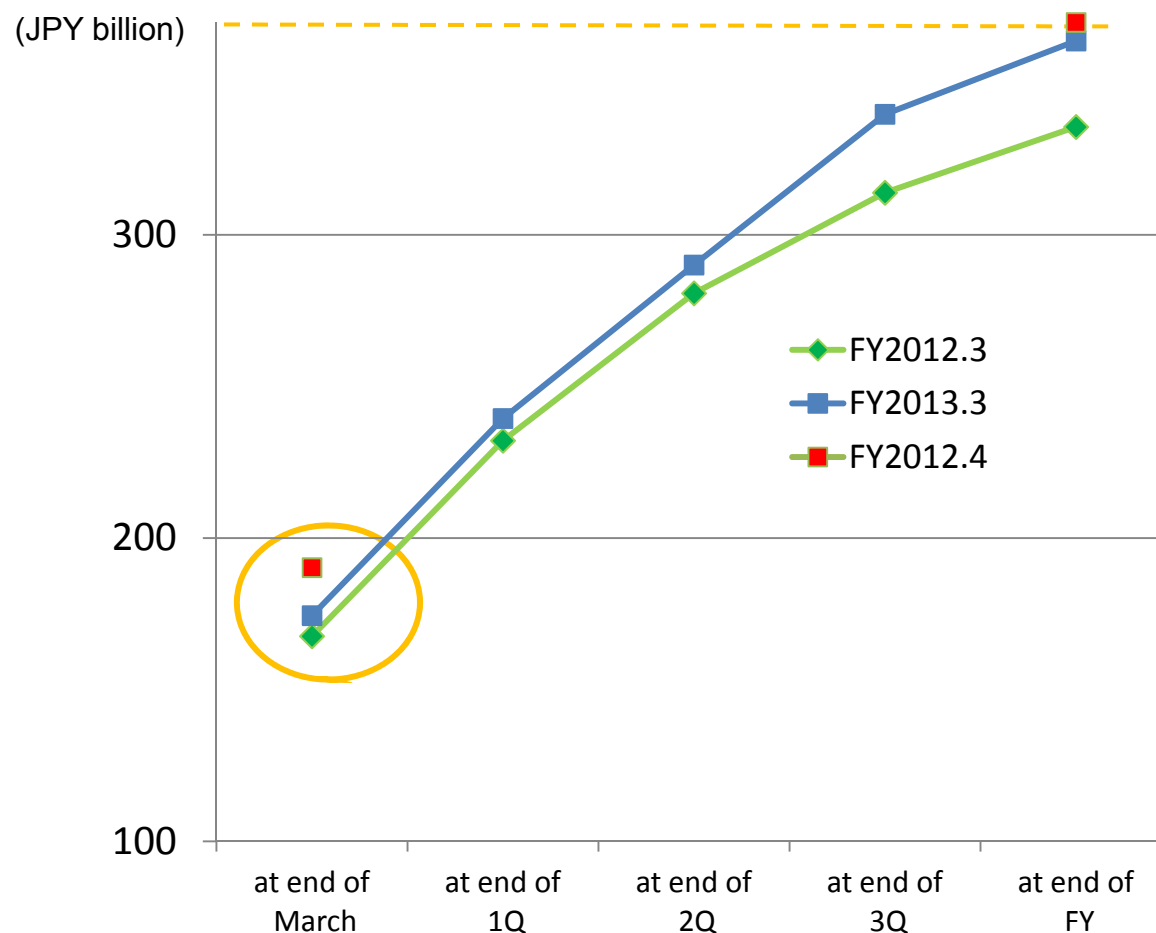
**1. Financial Results for FY March 2013**

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# Sales+Consolidated Order Backlog




- **Initial order backlog (of which current fiscal year) is solid**  
**order backlog (of which current FY) + cumulative sales**



# Initiatives in Each Segment

- Aiming to secure large-scale projects, acquire new customers, and expand business with existing customers

## Initiatives in Fiscal March 2014

<b>Consulting</b>			<ul style="list-style-type: none"> <li>▪ Acquire large clients, and support IT department restructuring (PMO, etc.), operations consulting, global projects, etc.</li> </ul>
<b>Financial IT Solutions</b>			
	<b>Securities</b>		<ul style="list-style-type: none"> <li>▪ Upgrade IT systems at Nomura Securities in Japan (full-scale next step after introduction of STAR-IV)</li> <li>▪ Generate more inquiries about shared-online service (STAR-IV) accompanying support for regulatory changes for Japanese ISAs, etc.</li> </ul>
	<b>Insurance</b>		<ul style="list-style-type: none"> <li>▪ Work to secure new and additional projects for existing large customers</li> <li>▪ Expand business of life and non-life insurance companies</li> </ul>
	<b>Banking</b>		<ul style="list-style-type: none"> <li>▪ Acquire new releases and new clients with Value Direct Internet banking system</li> <li>▪ Transition and establish introduction of Bestway/JJ to mega-banks</li> </ul>
	<b>Other financial</b>		<ul style="list-style-type: none"> <li>▪ For asset management ASP, (1) strengthen front-line and mid-level services and (2) update services utilizing cloud technology and pursue BPO businesses</li> </ul>
<b>Industrial IT Solutions</b>			
	<b>Distribution</b>		<ul style="list-style-type: none"> <li>▪ Respond to domestic and overseas expansion by major client</li> </ul>
	<b>Manufacturing, service and other</b>		<ul style="list-style-type: none"> <li>▪ Aim to develop new clients and expand business with existing clients through cooperation between consulting and systems</li> </ul>



# Key Factors in Earnings Forecast for FY March 2014

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- Inquiries from clients, primarily in the financial sector, are increasing.  
The business environment is improving and NRI is pursuing vigorous growth

- Real growth in net sales exceeding 5%, excluding the temporary effect of system application sales in the previous fiscal year.
- Strong need for updating of clients' core systems and aging IT infrastructure.
- Positive start with order backlog also up 9.0% at end of March

# Forecasts for FY March 2014

【Full Year】

(Unit: JPY billion)

	FY Mar.2013 (Results)	FY Mar.2014 (Forecasts)	Diff.	YoY change
Sales	363.8	370.0	+6.1	+1.7%
Operating Profit	44.0	47.0	+2.9	+6.8%
Operating Profit Margin	12.1%	12.7%	+0.6P	
Net Income	28.6	30.0	+1.3	+4.9%
Earnings per share	¥145.28	¥151.81	+6.53	
Dividends per share	¥52.00	¥52.00	—	—
Payout Ratio	35.9%	34.3%	(1.6P)	

# Sales Forecasts by Segment for FY March 2014

【Full Year】

(Unit: JPY billion)

	FY Mar.2013 (Results)	Share	FY Mar. 2014 (Forecasts)	Share	Diff.	YoY change
<b>Consulting</b>	22.7	6.3%	24.0	6.5%	+1.2	+5.4%
<b>Financial IT Solutions</b>	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%
<b>Industrial IT Solutions</b>	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%
<b>IT Platform Services</b>	28.8	7.9%	33.0	8.9%	+4.1	+14.4%
<b>Others</b>	8.9	2.4%	9.0	2.4%	+0.0	+1.0%
<b>Total</b>	363.8	100.0%	370.0	100.0%	+6.1	+1.7%

# Sales Forecasts by Service for FY March 2014

【Full Year】

(Unit: JPY billion)

	FY Mar.2013 (Results)	Share	FY Mar. 2014 (Forecasts)	Share	Diff.	YoY change
Consulting Services	39.0	10.7%	39.0	10.5%	(0.0)	(0.2%)
System Development & System Application Sales	140.4	38.6%	141.0	38.1%	+0.5	+0.4%
System Management & Operation Services	174.9	48.1%	181.0	48.9%	+6.0	+3.4%
Product Sales	9.3	2.6%	9.0	2.4%	(0.3)	(3.7%)
<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>

# CAPEX, R&D and Depreciation Forecasts for FY March 2014

## 【Capital Expenditure, R&D】

(Unit: JPY billion)

	FY Mar.2013 (Results)	FY Mar. 2014 (Forecasts)	Diff.	YoY change
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%)

## 【Depreciation and Amortization】

	FY Mar.2013 (Results)	FY Mar. 2014 (Forecasts)	Diff.	YoY change
Total	42.4	33.0	(9.4)	(22.3%)

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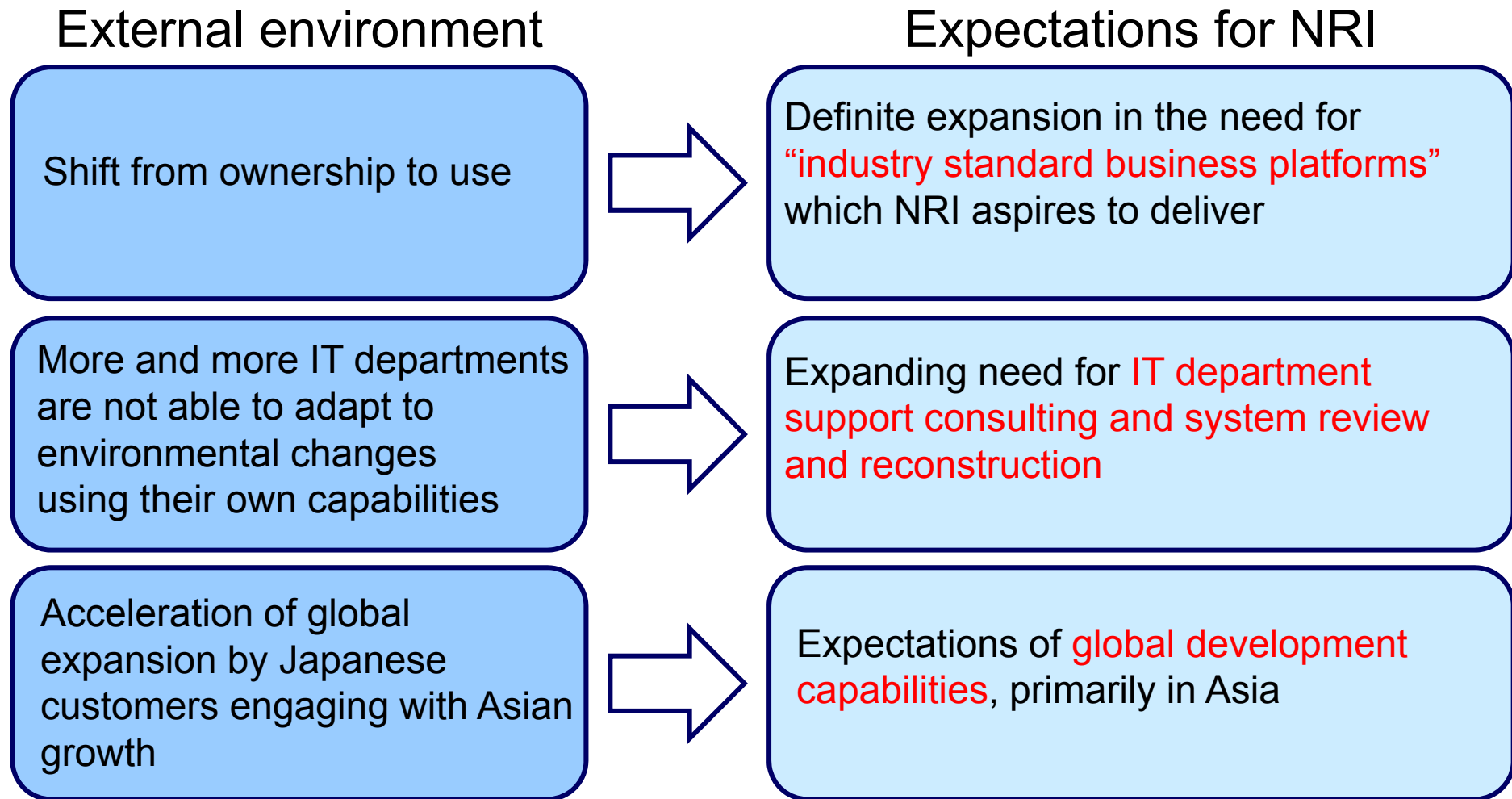
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**3. Priority Measures for Medium to Long-term Growth**

# External Environment (Medium to long-term)

- The business environment is a tailwind for NRI.



# Toward Medium to Long-term Growth: “Vision 2015”

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Growth potential: To achieve 7% growth

Earning capacity: OPM of 13% or more

Powerful portfolio

Greater advancement of services in financial sector

➤ Create more industry-specific, standardized solutions (business platform)

Expansion into industry-related sectors

➤ Win more customers in the industry sector by tapping our existing strengths

Strengthen and expand business in China and Asia

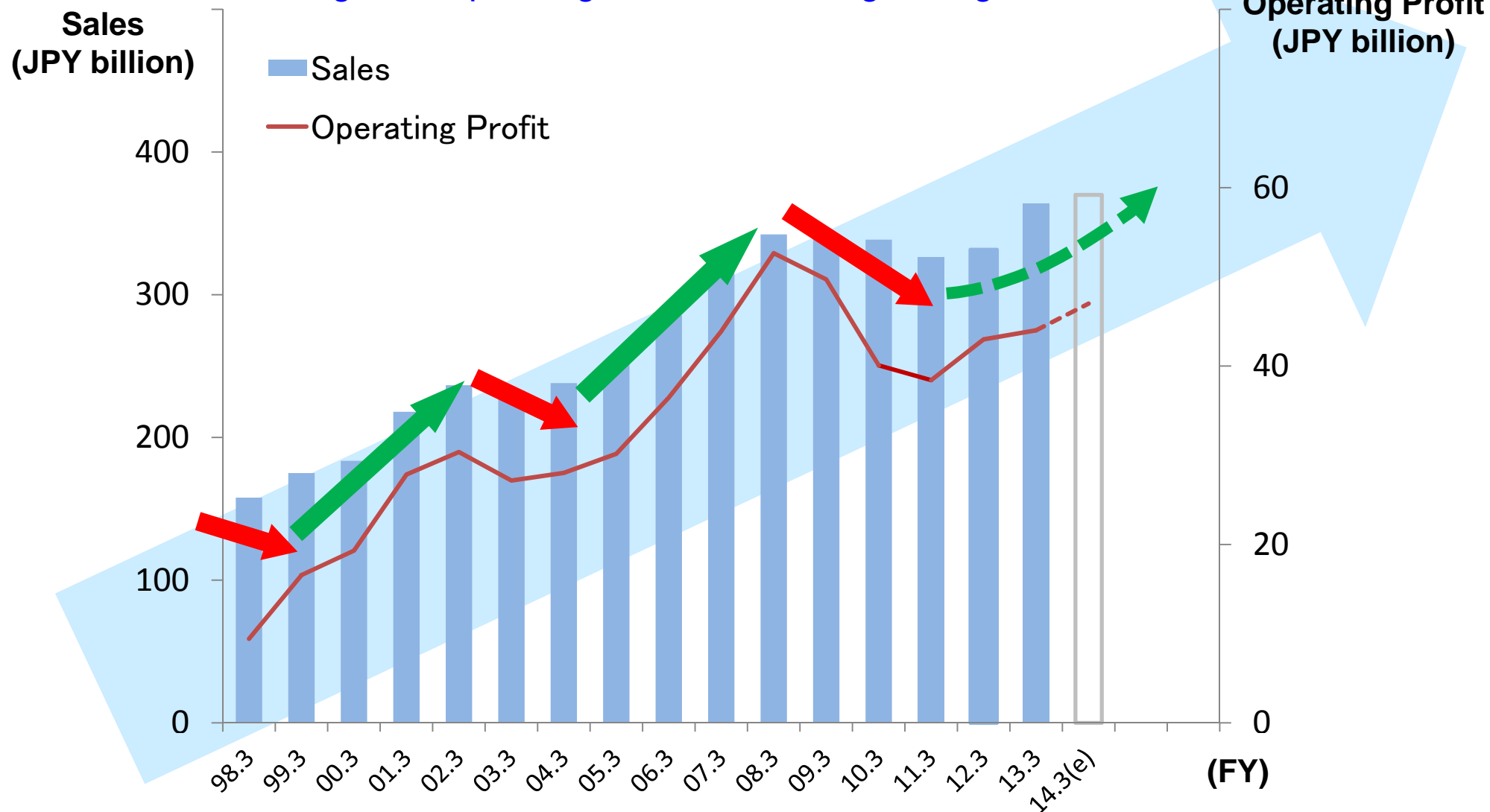
➤ “Second NRI” in China and Asia

Increase productivity and develop human resources



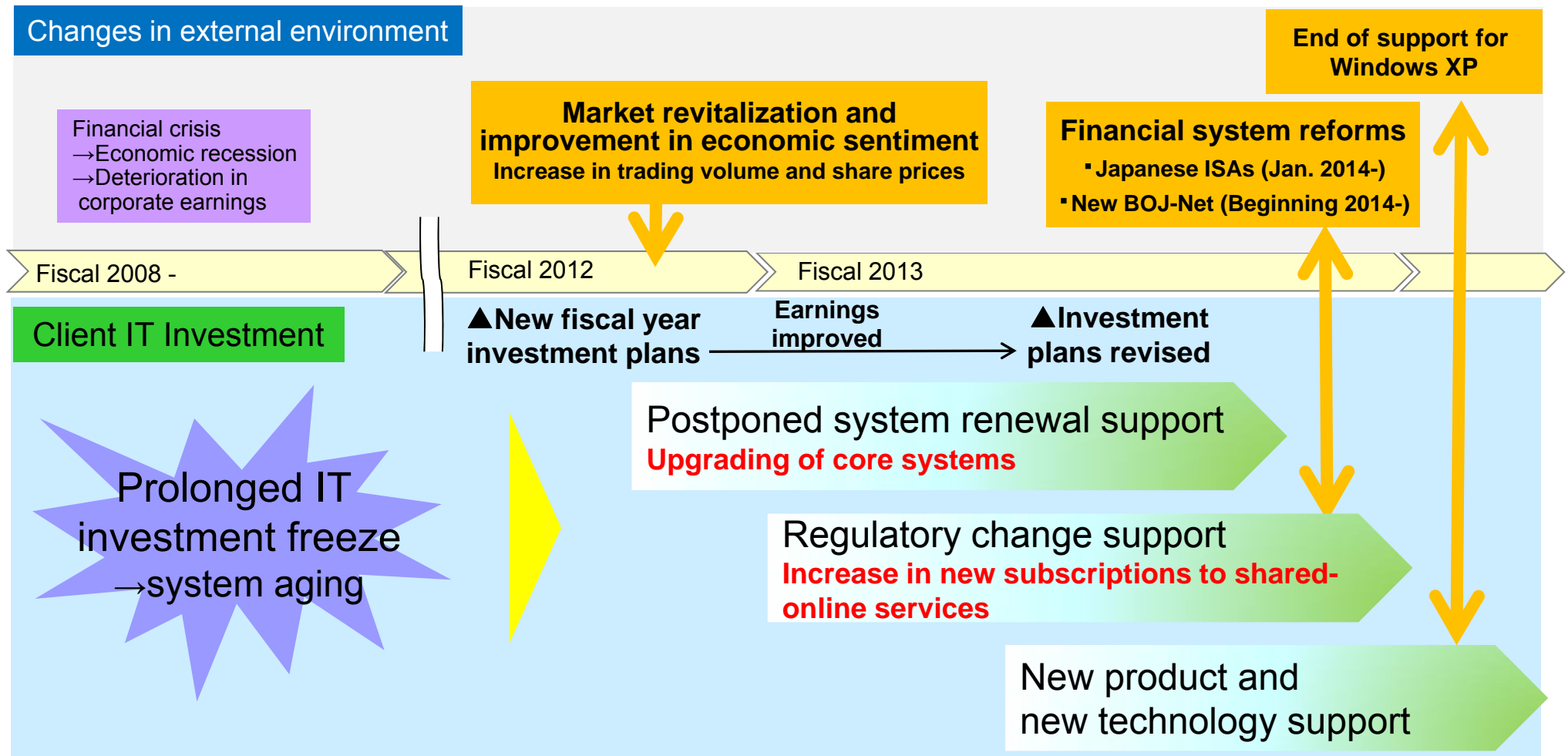
# Toward Medium to Long-term Growth

- Focus on maintaining and expanding medium and long-term growth track



# Current External Environment

- NRI expects improvement in clients' software investment, including support for aging infrastructure and financial system reforms, etc.



# Current External Environment

- Many large-scale project proposals anticipated this fiscal year. NRI will definitely get orders and execute projects.

## Strength of inquiries (as of April)

	<b>Examples of large-scale project inquiries</b>	
Finance	Next step in upgrade of Nomura Securities' retail system in Japan Support for Japanese ISAs (STAR-IV, Bestway, individual securities firms) Update of core system of internet bank Construction of next-stage life insurance system Design and development of core system for insurance Infrastructure update for asset management company	<div>Core system/ infrastructure upgrade</div> <div>Support for regulatory changes</div>
Industry	Restructuring of core system for apparel company System for telecommunications company	<div>Core system/ infrastructure upgrade</div>
IT Platform	Large-scale network system for public utility	<div>Core system/ infrastructure upgrade</div>

# Promotion of Key Strategies for Vision 2015

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## Examples of Key Strategies

<b>Consulting</b>	<ul style="list-style-type: none"><li>● Expand number of large clients, overseas and operation consulting, IT department structural reform, etc.</li></ul>
<b>Financial IT Solutions</b>	<ul style="list-style-type: none"><li>● Support Nomura Securities' system upgrade projects in Japan (after STAR)</li></ul>
	<ul style="list-style-type: none"><li>● Expand business domains for industry-standard business platforms</li></ul>
<b>Industrial IT Solutions</b>	<ul style="list-style-type: none"><li>● Expand customer base in industrial segment</li></ul>
<b>Global</b>	<ul style="list-style-type: none"><li>● Expand SI projects for Japanese customers, expand global SCM business, etc.</li></ul>
<b>System Platform</b>	<ul style="list-style-type: none"><li>● Strengthen competitiveness of system infrastructure, including use of T1DC</li></ul>

## Expand number of large clients, overseas and operation consulting, IT department structural reform, etc.

Consulting
Financial IT Sol.
Industrial IT Sol.
Global
System Platform

- Expand large client assets with goal of being Asia's No. 1 consulting firm
- Also aim to build relationships with potential IT solution clients through operation consulting and IT department restructuring

### Expand large client assets in Japan

- Strengthen interaction with clients in order to expand business with large clients
- Aim for concept design right through to subsequent execution in whole-company structural reform

### Build foundations for expanding number of Asian clients

- Partner with Tokyo offices for strategic orders of global projects
- Enhance overseas network (offices) and strengthen management structure

### Expand operation (x IT) consulting

- Design and reform operation systems (marketing and channel reforms, CRM, global management infrastructure integration (BI), SCM, procurement support, etc.)

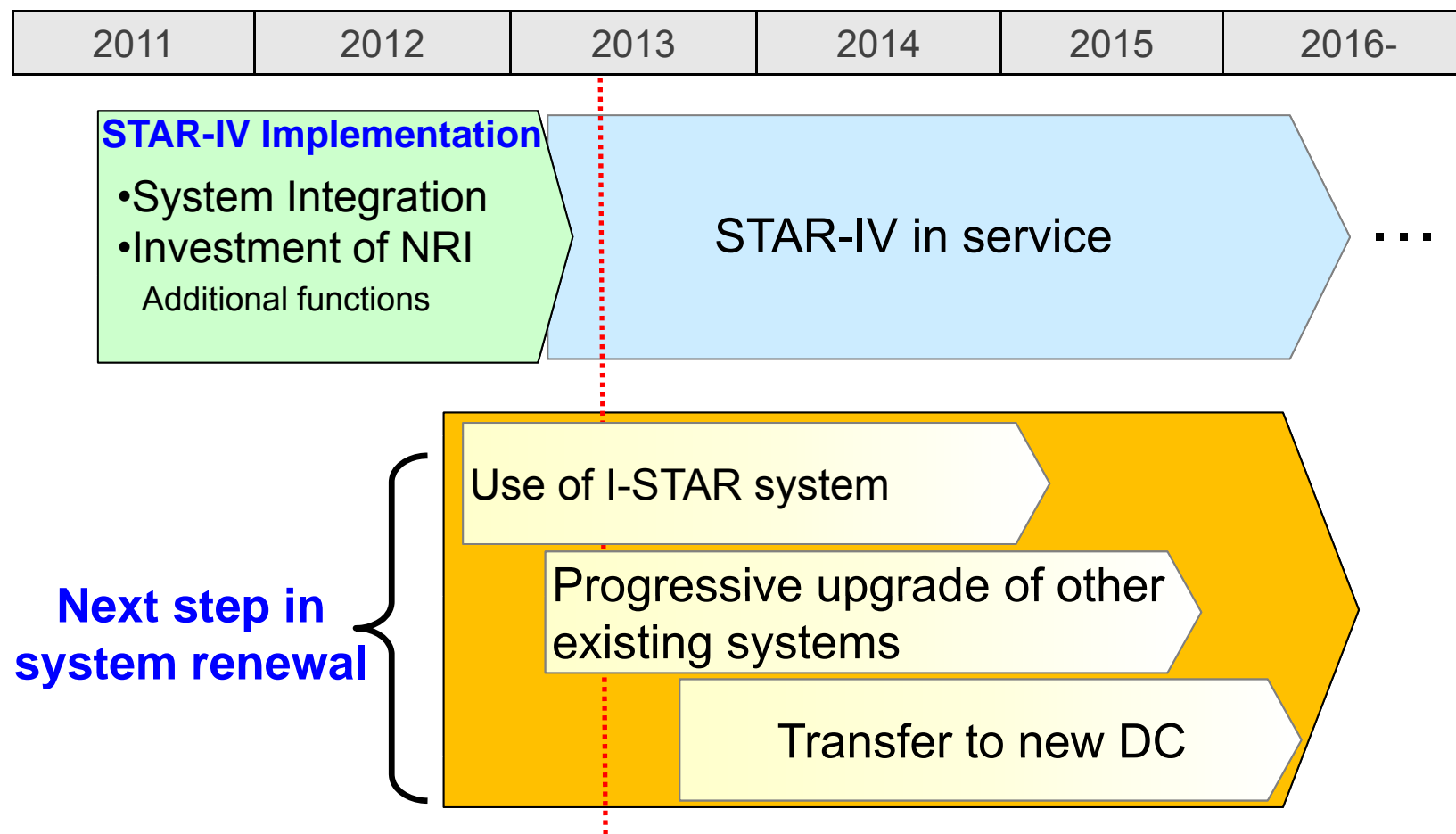
### IT department structural reform

- Formulate plans and support implementation for IT department restructuring
- Support formulation of growth strategies for information subsidiaries
- Support redesign of relationships with IT vendors, etc.

## Financial IT Solutions

# Nomura Securities' Systems Upgrade Projects in Japan

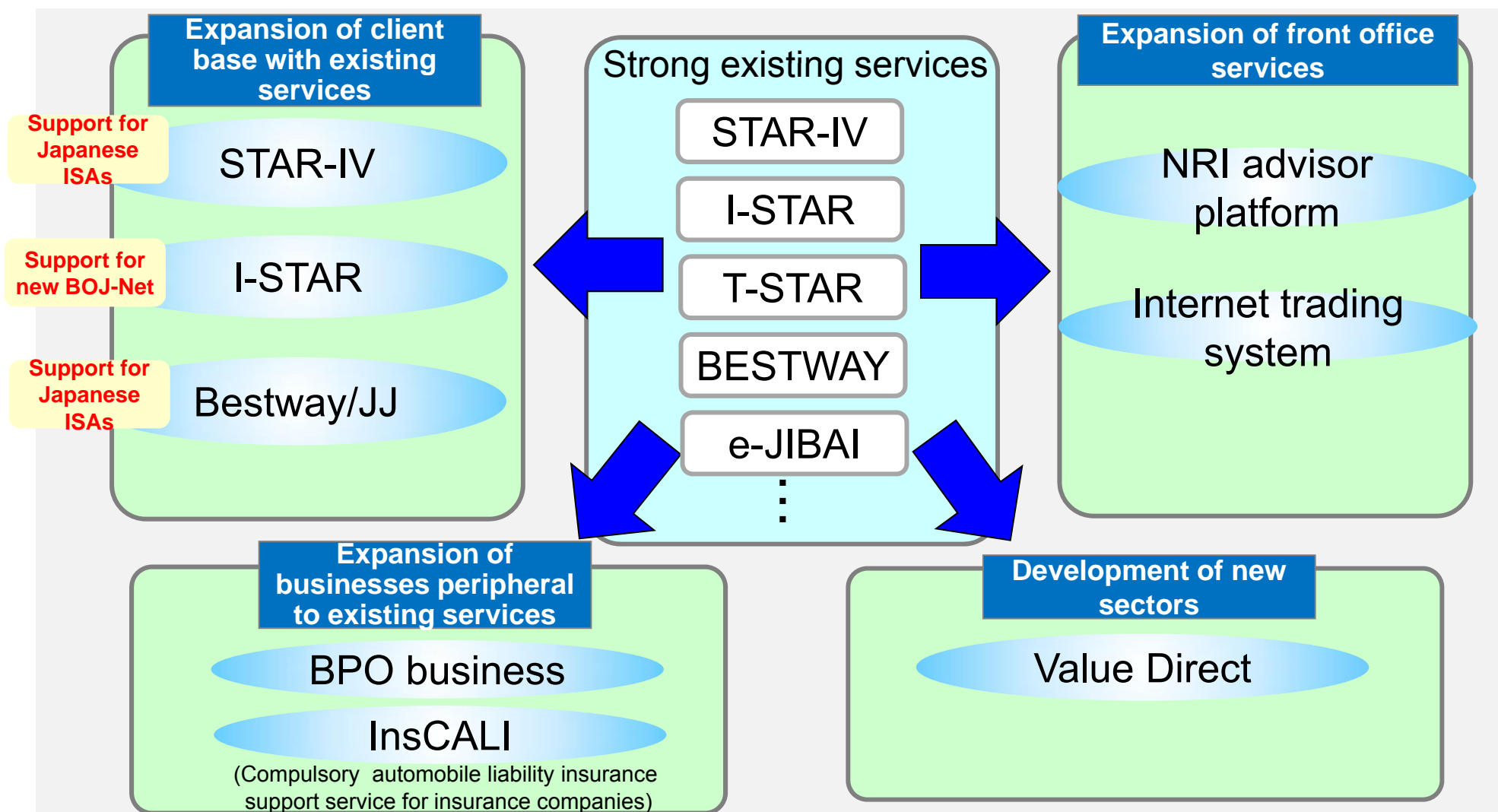
- Taking the next step, following introduction of STAR-IV, aimed at upgrading systems in Japan
- Projects also remaining at high level this fiscal year



# Expand Territory in Industry Standard Business Platforms

Consulting
Financial IT Sol.
Industrial IT Sol.
Global
System Platform

## ■Expansion of industry-standard business platforms will accelerate



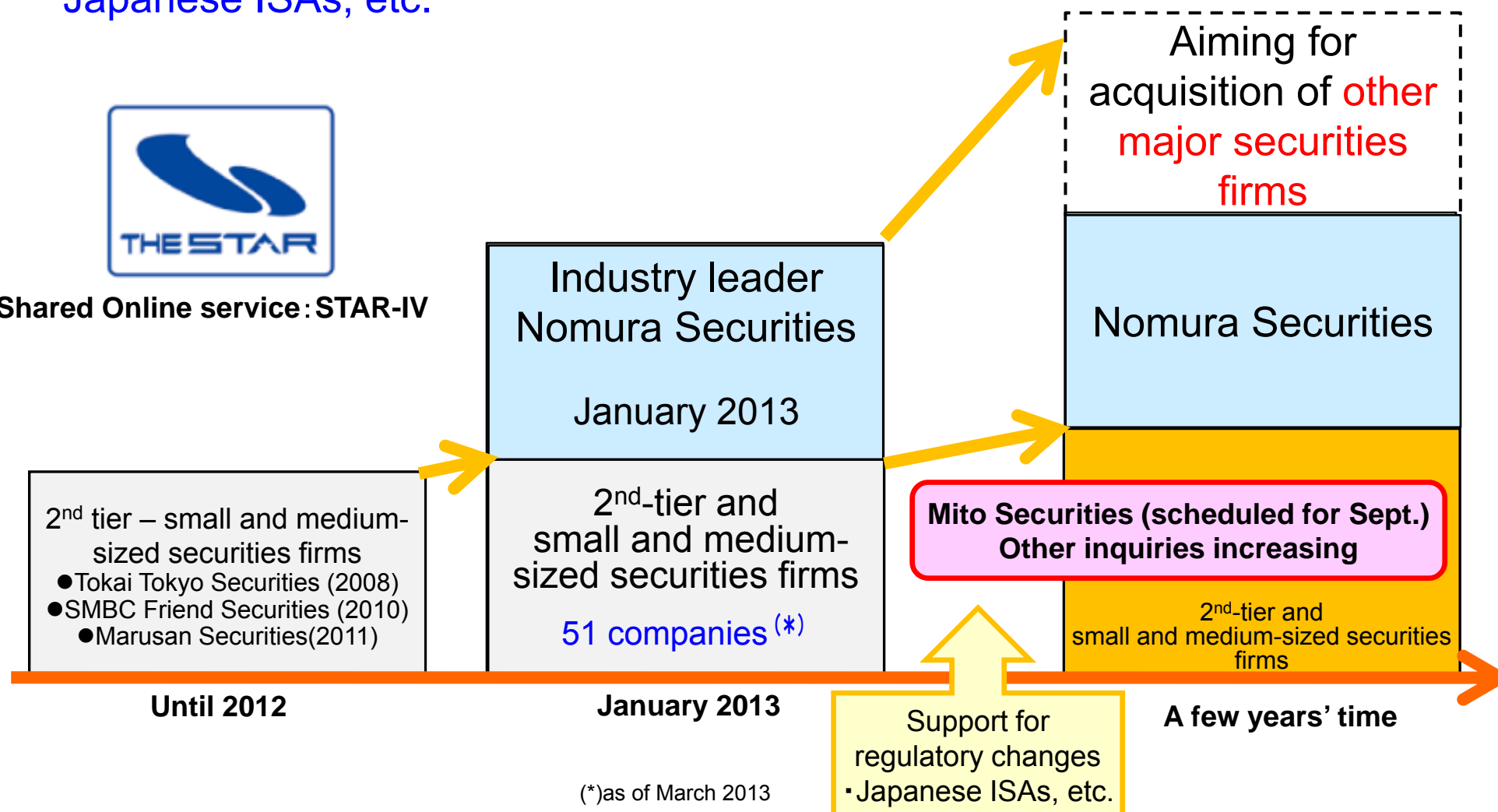
# Financial IT Solutions (Eg.: Securities) Expansion of STAR-IV Business

Consulting
Financial IT Sol.
Industrial IT Sol.
Global
System Platform

- Inquiries increasing involving adaptation to major regulatory changes, including Japanese ISAs, etc.



● Shared Online service: STAR-IV



(\*)as of March 2013



# Financial IT Solutions

## (Eg.: Insurance) Expansion of Shared-Online Services in Insurance

Consulting
Financial IT Sol.
Industrial IT Sol.
Global
System Platform

- Started provision of InsCALI, a shared service for compulsory automobile liability insurance for insurance companies
  - Service commenced at two companies



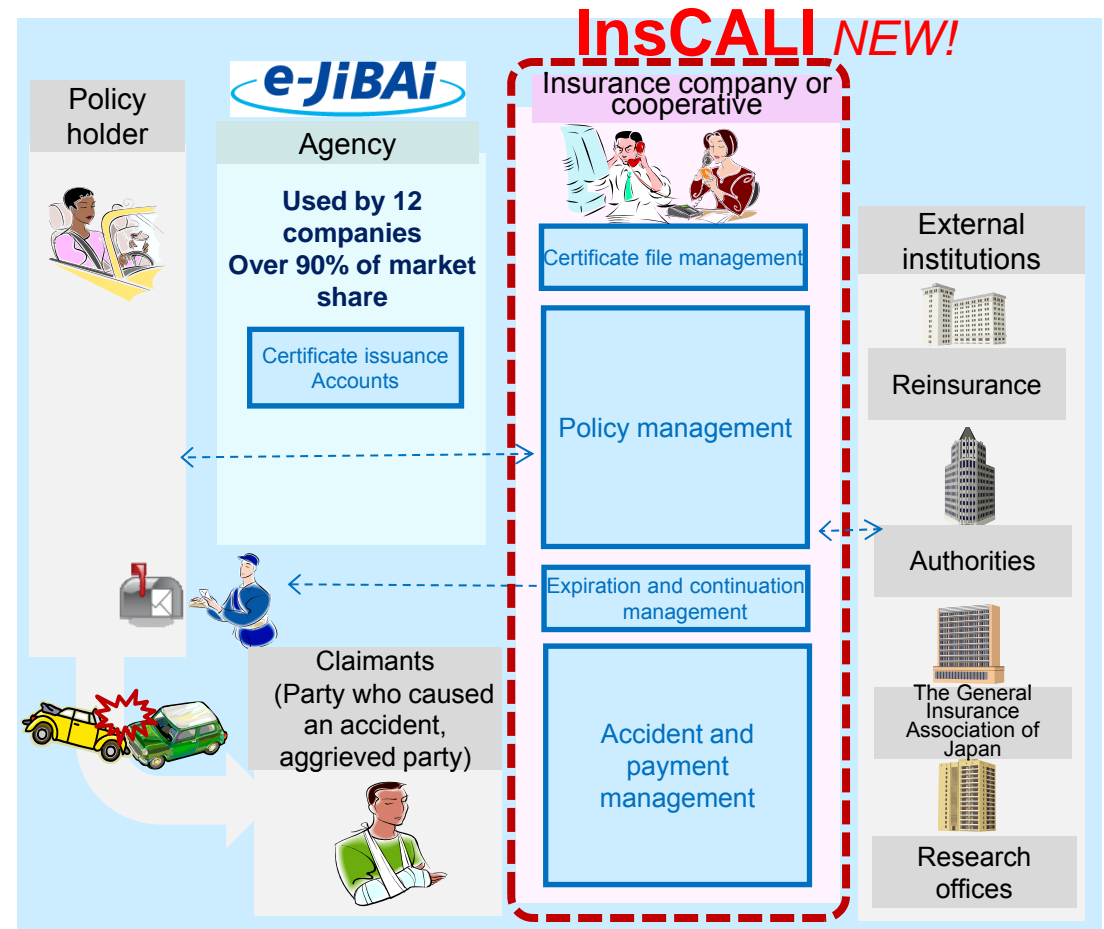
ASAHI FIRE & MARINE INSURANCE


セコム損害保険株式会社

**Started provision of InsCALI service**



NB. e-JIBAI: Shared agency system for compulsory automobile liability insurance

## Financial IT Solutions (Eg.: Banking) Expand Solutions in Banking

- Increase the number of clients for Value Direct, the Internet banking service
- Promote transition of Bestway/JJ to mega-bank system

**Value Direct**

Internet banking service

Decision to adopt at 12 companies (Note 1)  
(In operation at 7 companies)

**Collaboration with  
Nihon Unisys**

Core Banking system  
utilizing BANKSTAR®<sup>Note 2</sup>

Support for regulatory changes  
• Japanese ISAs, etc.

**BestwayJJ**

Over-the-counter mutual funds  
sales system solution

Transition and introduction to mega-banks  
Decision to adopt at 107 companies (Note 3)

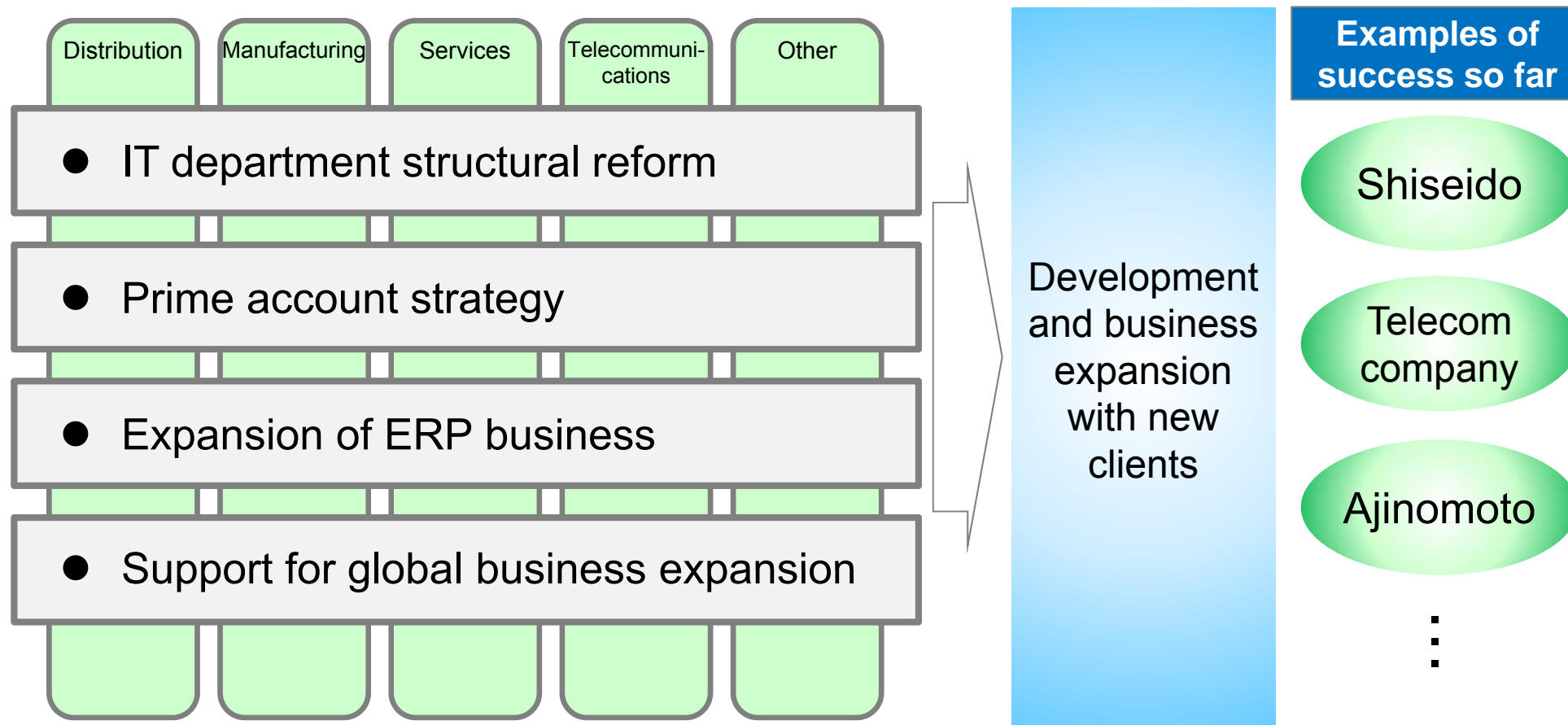
1. As of April 2013
2. Registered trademark of Nihon Unisys, Ltd.
3. As of end-March, 2013

# Industrial IT Solutions

## Expand Customer Base in Industrial Sector

Consulting
Financial IT Sol.
Industrial IT Sol.
Global
System Platform

➤ Develop and expand business with new key clients through selection and focus



# Global Initiatives

## Strengthen and Expand Business, Primarily in China and Asia

Consulting
Financial IT Sol.
Industrial IT Sol.
Global
System Platform

### Consulting Business

- Partner with Tokyo offices to strategically obtain orders in order to build stable local client base
  - Expansion of business in domains where extensive experience in Japan creates differentiation  
Eg.: automobiles, telecommunications, local and urban planning, etc.
- Strengthen and enhance overseas offices
  - China (Shanghai), India, Thailand, etc.

### IT Solutions Business

#### Support for expansion by Japanese companies

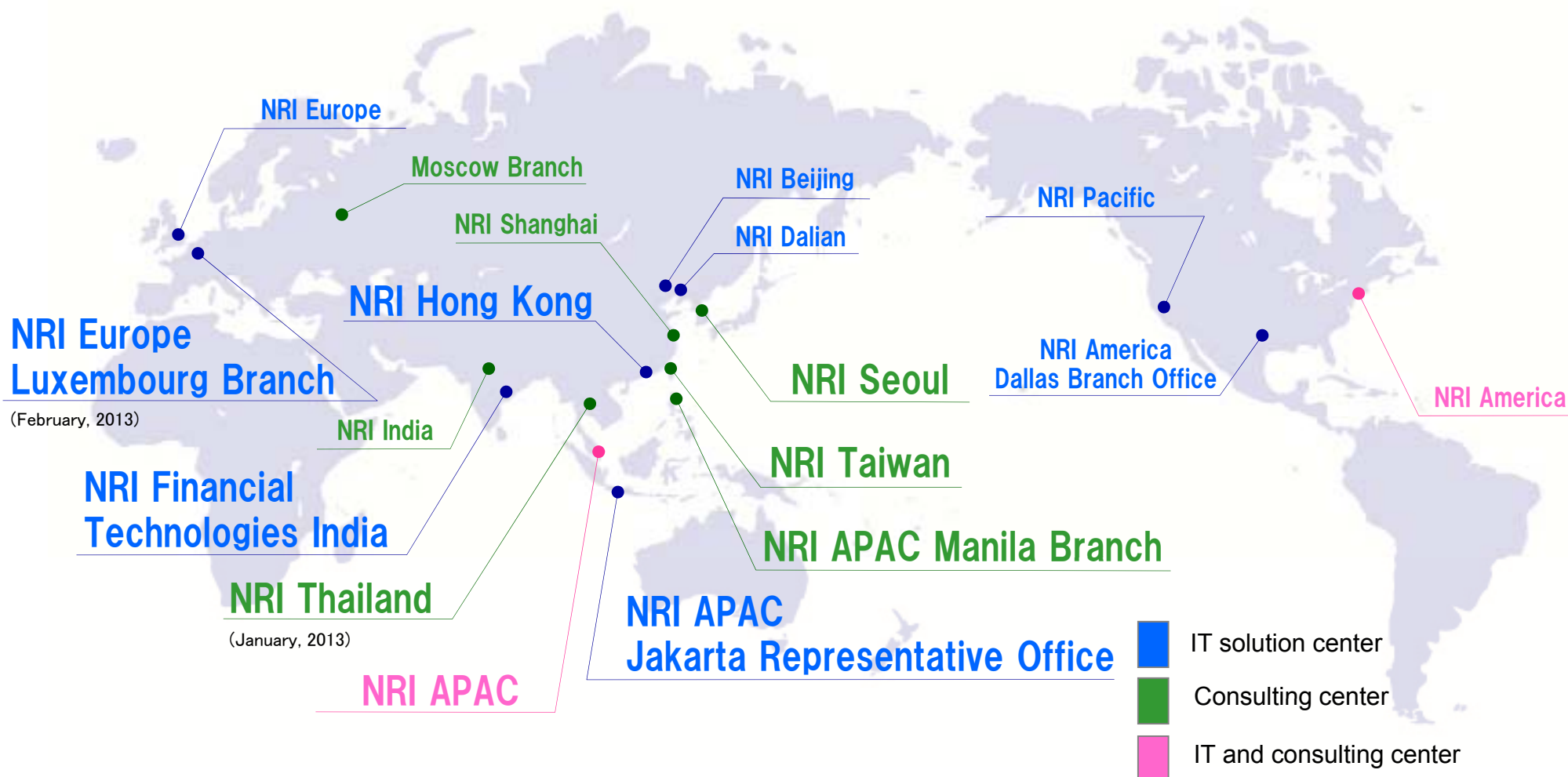
- Support Seven & I overseas expansion
  - China (Beijing, Chengdu, etc.)
  - Indonesia
  - North America, etc.
- Provide global SCM solutions
  - Introduced by approx. 66 companies with 122 offices in 15 countries
- Joint venture with Mitsubishi Corporation (iVision): Shanghai
- Strengthen BPO business: NRI Dalian
- Offshore development: NRI FT India
- Asset management-related (I-STAR/GV, etc.)

Consulting
Financial IT Sol.
Industrial IT Sol.
Global
System Platform

## Global Initiatives

### Strengthen Overseas Offices, Primarily in China and Asia

- Accelerating pace of reorganization and enhancement of offices



# System Platform

## Strengthen Competitiveness of System Infrastructure – Use T1DC

- Inquiries at Tokyo Data Center 1 are firm
- Planning underway for new data center in Osaka area to respond to growing need for BCP/DR

### Osaka area

**New data center (planned)**  
Hokusetsu, Osaka Prefecture (land acquired)



**Osaka Data Center**  
(completion) 1992  
(total floor area) 18,695 m<sup>2</sup>  
(Reception capacity) 10K KVA

### Tokyo area



**Tokyo Data Center 1**  
Nov. 2012  
(total floor area) 38,820 m<sup>2</sup>  
(Reception capacity) 40K KVA



**Hiyoshi Data Center**  
(completion) 1985  
(total floor area) 20,820 m<sup>2</sup>  
(Reception capacity) 10K KVA



**Yokohama Data Center 1**  
(completion) 1990  
(total floor area) 20,480 m<sup>2</sup>  
(Reception capacity) 10K KVA



**Yokohama Data Center 2**  
(completion) 2007  
(total floor area) 15,888 m<sup>2</sup>  
(Reception capacity) 15K KVA

# System Platform

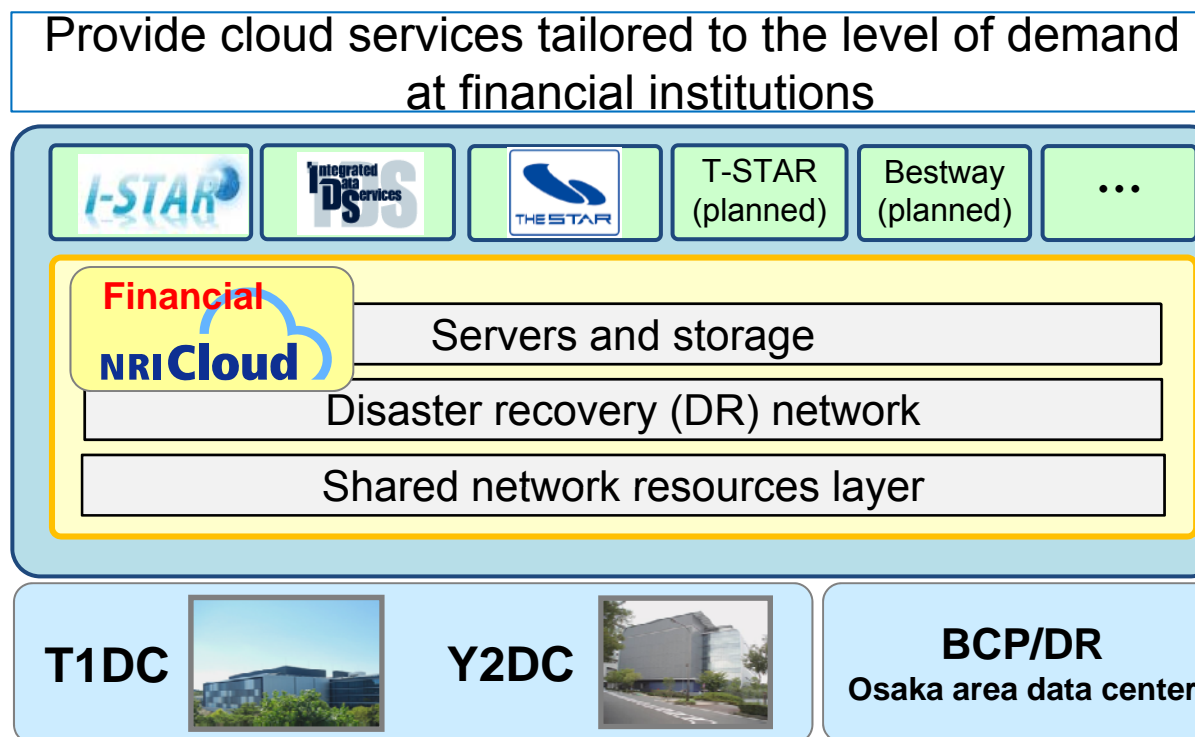
## Strengthen Infrastructure Cost Competitiveness

### – Promote “Financial Cloud”

Consulting
Financial IT Sol.
Industrial IT Sol.
Global
System Platform

- Promote construction of “NRI Financial Cloud” at Tokyo Data Center 1
- Increase cost efficiency by building IT infrastructure for shared-online services in the cloud
- Also facilitate lower cost DR strategies

### Overview of NRI Financial Cloud



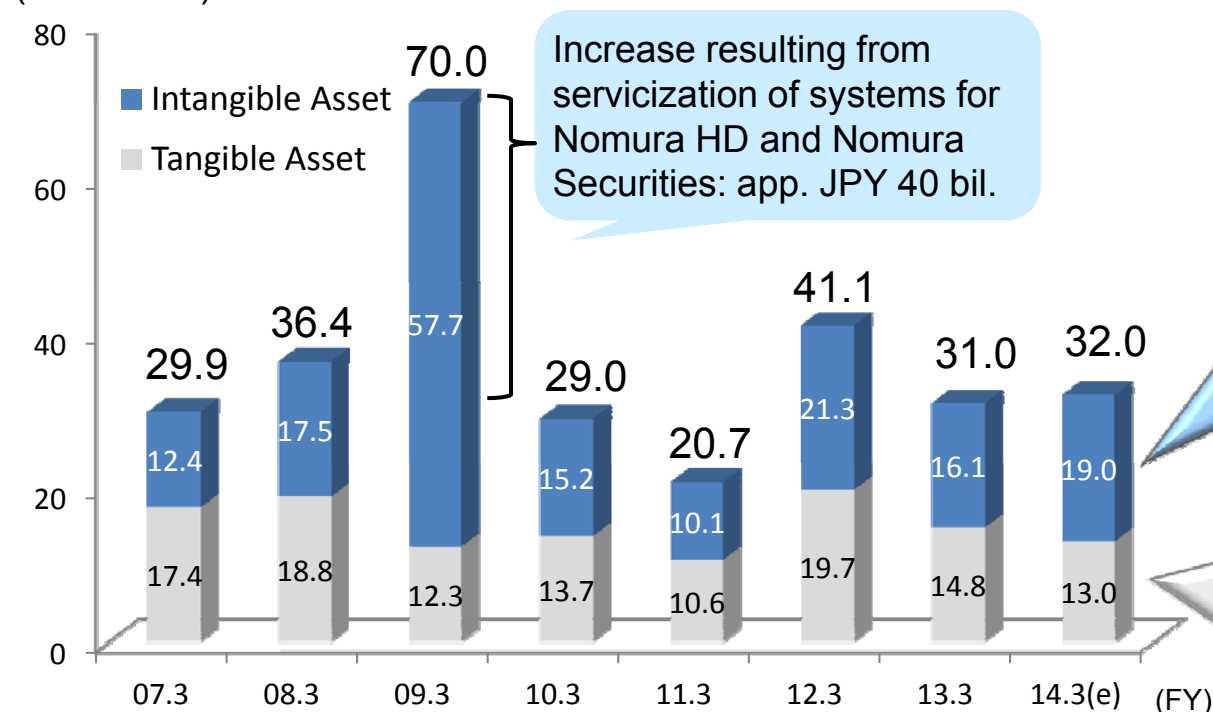


# Capital Investments

➤ Capital expenditure forecast to be ¥32.0 billion

## Trends in capital investments

(JPY billion)



Depre- ciation	19.7	16.5	20.7	30.9	30.6	30.8	42.4	33.0
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(JPY billion)

### Investment in intangible fixed assets

- Investment in shared-online services to support financial regulatory changes, etc.

### Investment in tangible fixed assets

- Construction of financial cloud
- Updating of data center-related facilities, etc.



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*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.*

*Figures given in the reference data related to the financial results forecasts are figures which are only intended to convey the Company's current circumstances and outlook. The Company does not undertake to revise the forecasts to reflect new information or circumstances.*

# References

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- 1. Other Financial Result-related Data**
- 2. Recent Activities (excerpts from articles in magazines, newspapers, etc.)**
- 3. Other**

## 1. Other Financial Result-related Data

# Highlights of Consolidated Results <4Q>

(Unit: JPY million)

	4Q FY Mar. 2012 (Jan.-Mar.)	4Q FY Mar. 2013 (Jan.-Mar.)	Diff.	YoY Change
Sales	91,175	103,531	+12,355	+13.6%
Operating Profit	12,527	12,722	+194	+1.6%
Operating Profit Margin	13.7%	12.3%	(1.5P)	
Net Income	8,425	8,133	(292)	(3.5%)

# 1. Other Financial Result-related Data

## Sales by Segment <4Q>

(Unit: JPY million)

	4Q FY Mar. 2012 (Jan.-Mar.)	Share	4Q FY Mar. 2013 (Jan.-Mar.)	Share	Diff.	YoY Change
Consulting	6,403	7.0%	6,232	6.0%	(170)	(2.7%)
Financial IT Solutions	55,034	60.4%	65,203	63.0%	+10,168	+18.5%
Securities	28,283	31.0%	38,916	37.6%	+10,632	+37.6%
Insurance	13,539	14.8%	11,683	11.3%	(1,855)	(13.7%)
Banking	7,035	7.7%	7,606	7.3%	+570	+8.1%
Other financial	6,175	6.8%	6,996	6.8%	+820	+13.3%
Industrial IT Solutions	18,606	20.4%	22,448	21.7%	+3,842	+20.7%
Distribution	10,608	11.6%	11,584	11.2%	+976	+9.2%
Manufacturing, service and other	7,997	8.8%	10,864	10.5%	+2,866	+35.8%
IT Platform Services	8,898	9.8%	7,310	7.1%	(1,588)	(17.8%)
Others	2,232	2.4%	2,336	2.3%	+103	+4.6%
<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>
Nomura Holdings	26,004	28.5%	34,208	33.0%	+8,204	+31.5%
Seven & i Holdings	10,626	11.7%	11,547	11.2%	+920	+8.7%

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

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. Copyright(C) 2013 Nomura Research Institute, Ltd. All rights reserved.

# 1. Other Financial Result-related Data

## Segment performance results <4Q>

■including Inter-segment sales for each segment

(Unit: JPY million)

		4Q FY Mar. 2012 (Jan.-Mar.)	4Q FY Mar. 2013 (Jan.-Mar.)	Diff.	YoY Change
Consulting	Sales	6,432	6,294	(137)	(2.1%)
	OP	1,268	908	(359)	(28.3%)
	OPM	19.7%	14.4%	(5.3P)	
Financial IT Solutions	Sales	55,043	65,242	+10,199	+18.5%
	OP	6,768	7,500	+732	+10.8%
	OPM	12.3%	11.5%	(0.8P)	
Industrial IT Solutions	Sales	18,767	22,464	+3,696	+19.7%
	OP	1,286	1,963	+676	+52.6%
	OPM	6.9%	8.7%	+1.9P	
IT Platform Services	Sales	28,473	25,837	(2,635)	(9.3%)
	OP	2,685	1,823	(862)	(32.1%)
	OPM	9.4%	7.1%	(2.4P)	

## 1. Other Financial Result-related Data

# Sales by Service <4Q>

(Unit: JPY million)

	4Q FY Mar. 2012 (Jan.-Mar.)	Share	4Q FY Mar. 2013 (Jan.-Mar.)	Share	Diff.	YoY Change
Consulting Services	9,885	10.8%	10,718	10.4%	+832	+8.4%
System Development & System Application Sales	36,057	39.5%	42,628	41.2%	+6,570	+18.2%
System Management & Operation Services	41,689	45.7%	47,228	45.6%	+5,539	+13.3%
Product Sales	3,542	3.9%	2,955	2.9%	(587)	(16.6%)
<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>

# 1. Other Financial Result-related Data

## P/L Highlight <4Q>

(Unit: JPY million)

	4Q FY Mar. 2012 (Jan.-Mar.)	4Q FY Mar. 2013 (Jan.-Mar.)	Diff.	YoY change
<b>Sales</b>	<b>91,175</b>	<b>103,531</b>	<b>+12,355</b>	<b>+13.6%</b>
<b>Cost of Sales</b>	<b>64,198</b>	<b>76,208</b>	<b>+12,009</b>	<b>+18.7%</b>
Subcontracting Costs	31,179	27,838	(3,340)	(10.7%)
<b>Gross Profit</b>	<b>26,977</b>	<b>27,323</b>	<b>+346</b>	<b>+1.3%</b>
Gross Profit Margin	29.6%	26.4%	(3.2P)	
<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>
Operating Profit Margin	13.7%	12.3%	(1.5P)	

## 1. Other Financial Result-related Data

# P/L Highlight <4Q>

(Unit: JPY million)

	4Q FY Mar. 2012 (Jan.-Mar.)	4Q FY Mar. 2013 (Jan.-Mar.)	Diff.	YoY change
<b>Operating Profit</b>	<b>12,527</b>	<b>12,722</b>	<b>+194</b>	<b>+1.6%</b>
<b>Non-operating gain and loss</b>	<b>282</b>	<b>346</b>	<b>+64</b>	
<b>Other Income and expense</b>	<b>697</b>	<b>(7)</b>	<b>(704)</b>	
<b>Income taxes etc.</b>	<b>5,081</b>	<b>4,929</b>	<b>(152)</b>	
<b>Net Income</b>	<b>8,425</b>	<b>8,133</b>	<b>(292)</b>	<b>(3.5%)</b>



## 1. Other Financial Result-related Data

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

# FY March 2014 Financial Results Forecasts Reference Data(1H/2H)

(Unit: JPY billion)

【1H】

	FY Mar.2013 1H (Results)	FY Mar.2014 1H (Forecasts)	Diff.	YoY Change
Sales	174.3	178.0	+3.6	+2.1%
Operating Profit	20.5	22.0	+1.4	+6.9%
Operating Profit Margin	11.8%	12.4%	+0.6P	
Net Income	13.4	14.0	+0.5	+4.4%

【2H】

	FY Mar.2013 2H (Results)	FY Mar.2014 2H (Forecasts)	Diff.	YoY Change
Sales	189.5	192.0	+2.4	+1.3%
Operating Profit	23.4	25.0	+1.5	+6.7%
Operating Profit Margin	12.4%	13.0%	+0.7P	
Net Income	15.2	16.0	+0.7	+5.2%

## 1. Other Financial Result-related Data

# Sales Forecasts by Segment for FY March 2014 (1H/2H)

(Unit: JPY billion)

【1H】	FY Mar.2013 1H (Results)		FY Mar.2014 1H (Forecasts)		Diff.	YoY change
		Share		Share		
Consulting	10.6	6.1%	11.0	6.2%	+0.3	+3.5%
Financial IT Solutions	104.6	60.0%	105.0	59.0%	+0.3	+0.3%
Securities	53.1	30.5%	51.5	28.9%	(1.6)	(3.1%)
Insurance	26.0	14.9%	26.5	14.9%	+0.4	+1.7%
Banking	13.3	7.7%	14.5	8.1%	+1.1	+8.6%
Other financial	12.1	7.0%	12.5	7.0%	+0.3	+2.8%
Industrial IT Solutions	40.3	23.2%	41.5	23.3%	+1.1	+2.8%
Distribution	21.8	12.5%	22.0	12.4%	+0.1	+0.9%
Manufacturing, service and other	18.5	10.7%	19.5	11.0%	+0.9	+5.0%
IT Platform Services	14.2	8.1%	16.0	9.0%	+1.7	+12.6%
Others	4.4	2.5%	4.5	2.5%	+0.0	+1.3%
Total	174.3	100.0%	178.0	100.0%	+3.6	+2.1%

【2H】	FY Mar.2013 2H (Results)		FY Mar.2014 2H (Forecasts)		Diff.	YoY change
		Share		Share		
Consulting	12.1	6.4%	13.0	6.8%	+0.8	+7.1%
Financial IT Solutions	115.0	60.7%	115.0	59.9%	(0.0)	(0.0%)
Securities	62.7	33.1%	54.5	28.4%	(8.2)	(13.2%)
Insurance	24.1	12.7%	31.5	16.4%	+7.3	+30.7%
Banking	14.5	7.7%	15.5	8.1%	+0.9	+6.5%
Other financial	13.6	7.2%	13.5	7.0%	(0.1)	(0.8%)
Industrial IT Solutions	43.2	22.8%	42.5	22.1%	(0.7)	(1.7%)
Distribution	23.0	12.1%	23.0	12.0%	(0.0)	(0.0%)
Manufacturing, service and other	20.2	10.7%	19.5	10.2%	(0.7)	(3.6%)
IT Platform Services	14.6	7.7%	17.0	8.9%	+2.3	+16.1%
Others	4.4	2.4%	4.5	2.3%	+0.0	+0.7%
Total	189.5	100.0%	192.0	100.0%	+2.4	+1.3%

# 1. Other Financial Result-related Data

## Sales Forecasts by Service for FY March 2014 (1H/2H)

(Unit: JPY billion)

【1H】

	FY Mar.2013 1H (Results)	Share	FY Mar.2014 1H (Forecasts)	Share	Diff.	YoY change
Consulting Services	18.5	10.7%	19.0	10.7%	+0.4	+2.2%
System Development & System Application Sales	66.7	38.3%	64.5	36.2%	(2.2)	(3.4%)
System Management & Operation Services	84.5	48.5%	90.0	50.6%	+5.4	+6.4%
Product Sales	4.4	2.5%	4.5	2.5%	+0.0	+2.1%
<b>Total</b>	<b>174.3</b>	<b>100%</b>	<b>178.0</b>	<b>100.0%</b>	<b>+3.6</b>	<b>+2.1%</b>

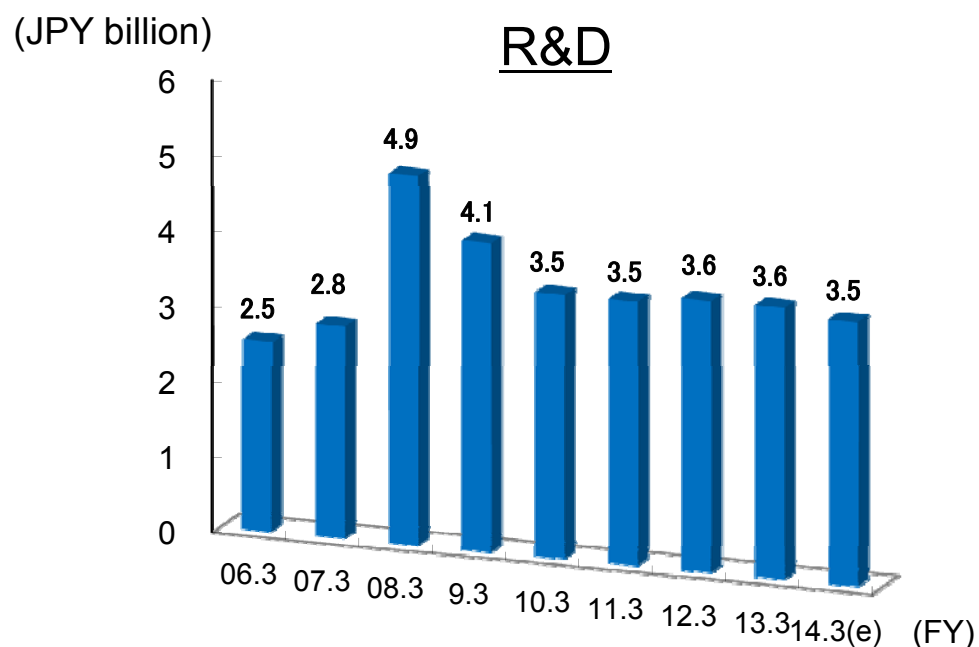
【2H】

	FY Mar.2013 2H (Results)	Share	FY Mar.2014 2H (Forecasts)	Share	Diff.	YoY change
Consulting Services	20.4	10.8%	20.0	10.4%	(0.4)	(2.4%)
System Development & System Application Sales	73.7	38.9%	76.5	39.8%	+2.7	+3.8%
System Management & Operation Services	90.4	47.7%	91.0	47.4%	+0.5	+0.7%
Product Sales	4.9	2.6%	4.5	2.3%	(0.4)	(8.9%)
<b>Total</b>	<b>189.5</b>	<b>100%</b>	<b>192.0</b>	<b>100.0%</b>	<b>+2.4</b>	<b>+1.3%</b>

## 1. Other Financial Result-related Data

# R&D

- Scrutinize and implement research themes from a market-driven perspective



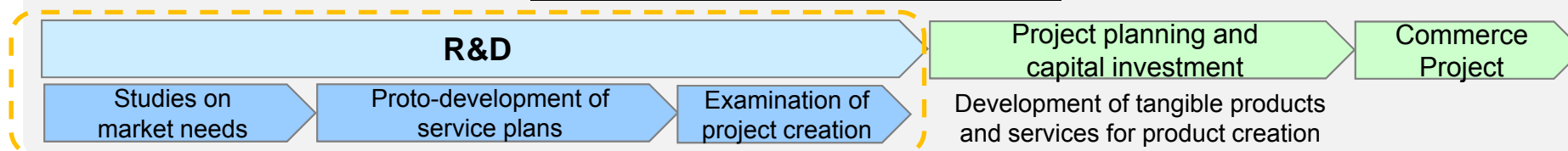
### Current R&D Themes

- Front interface territory field
- Commercialization of big data technology
- Commercialization of DI<sup>(Note)</sup> technology
- Commercialization of cloud technology
- Global research and business exploration
- Research to improve productivity

⋮

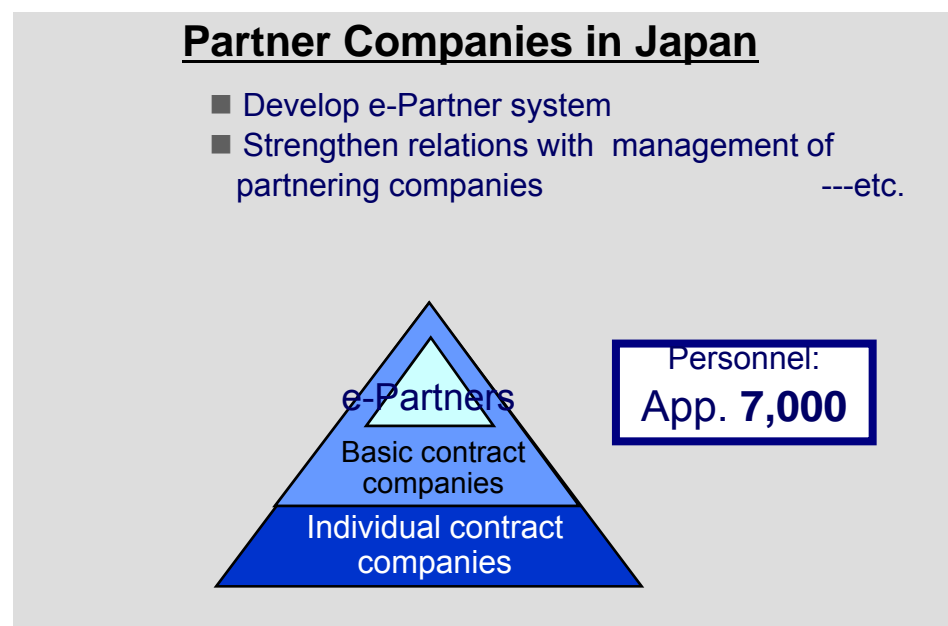
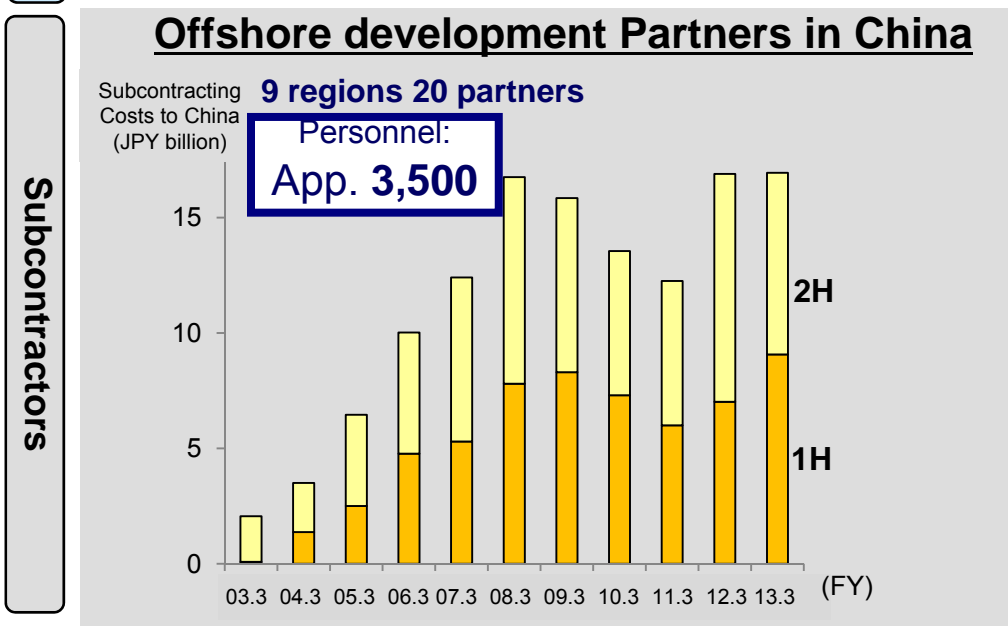
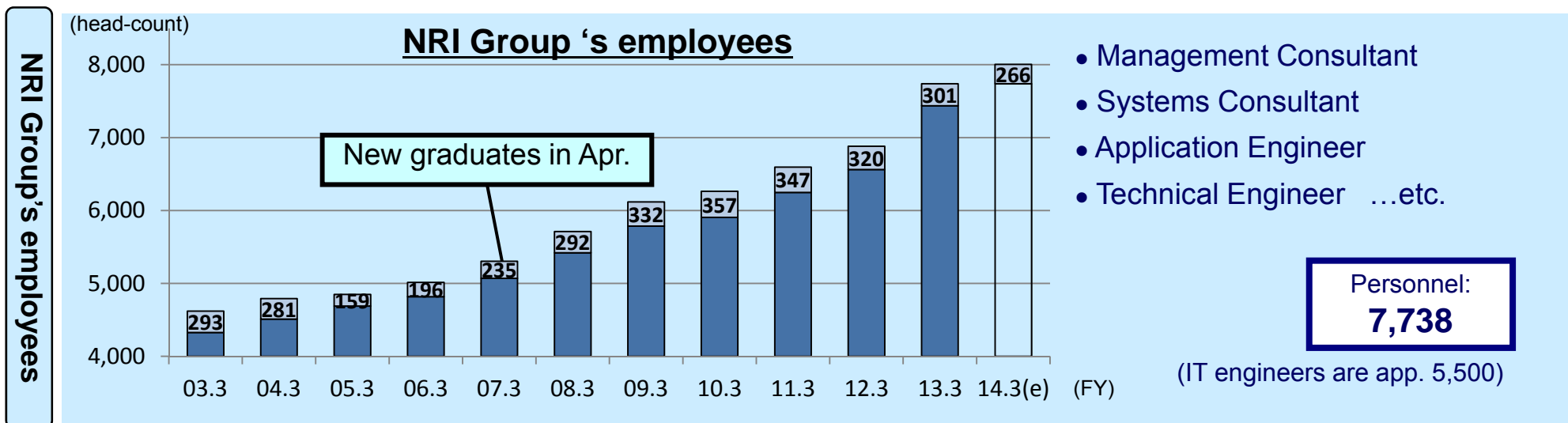
Note: Digital Identity: mechanisms to connect user ID

### Process to commercialization



## 1. Other Financial Result-related Data

### Human Resources -NRI's employees + Partners(in Japan & China)



## 2. Recent Activities

### Support for Japanese ISAs

- NRI has been promoting enhancement of functions for systems such as STAR-IV and BESTWAY/JJ ahead of the launch of the tax-free system for small investments (Japanese ISAs) in January 2014.
- Support for ISAs will require new investment in systems for financial institutions that use them. However, STAR-IV delivers shared-online services and employs a metered usage-volume based system, so it has the advantage of being able to keep costs down.

**野村総研 日本版ISAに対応  
証券、投信窓販システム**

野村総合研究所は、証券会社や銀行などに対して提供していた「日本版ISA」を、個人を対象に上限年100万円、最大500万円までの上場株式や株式投資信託の配当・譲渡益を10年間非課税とする制度。同社の「STAR-IV」は、証券会社や銀行など70社以上に提供。税制などの制度変更にも確実に対応し、安定稼働を実現してきた。また、投資信託の窓口販売支援システム「BESTWAY/J」は、大手銀行や信託銀行、地域銀行などに対してISA口座の各種申請管理を行う「ISA申請管理システム」や、ISA用に口座の残高を管理する機能などを新たに開発する。

ISAへの対応は利用金融機関にとって新たなシステム投資が必要になるが、「STAR-IV」は共同利用型としてサービスを提供。利用量に応じた従量課金制を採用していることから、コストを抑制できるメリットもある。

Japan Financial News,  
March 29, 2013



## 2. Recent Activities

### Adoption of Value Direct Expanding

- Regional financial institutions are becoming more interested in Value Direct, the shared Internet banking (IB) service.
- In addition to reduced screen transitions and increased user-friendliness, Value Direct also comes with built-in marketing support functions that distribute advertising based on user attributes and transaction history, etc.
- Value Direct is compatible with BESTWAY, the over-the-counter investment trust sales system, and integration of the two systems enables seamless processing of investment trust purchase orders through back office operations in addition to allowing a unified response to regulatory changes.
- NRI has also been offering a stand-alone investment trust sales function after receiving requests from financial institutions. Full-service and stand-alone functions have been adopted by 12, mainly regional financial institutions (includes those with plans to adopt). NRI aims for the system to be adopted by at least 20 financial institutions by 2016.

野村総研

# IBサービスの採用広がる

## 顧客に応じて広告配信

野村総合研究所のインターネットバンキング（IB）サービスに、地域金融機関が関心を高めている。画面移動を減らして利便性を高め、属性などに応じて広告を配信するマーケティング支援機能も搭載。トップシェアを誇る投資信託販売システムとの親和性も強みだ。サービス提供開始から約1年で採用機関は12機関に拡大。多数機関が導入を検討している。

### 投信販売支援で強み

共同利用型「IBサードバリュー」を始めたのは12年1月。IBサービス「ダイレクト」の提供。インターネット専ら（野村総研）を誘導（野村総研）

業の銀行や証券会社のシステム構築で蓄積してきたノウハウを生かして開発した。利便性の向上を図るため、同一画面に必要な情報を集約し、画面移動の回数を削減。商品紹介ページから取引ページへの移動を可能にして「利用者の取引履歴」を誘導（野村総研）

仕掛けも備えた。また、取引画面に利用者の属性や取引履歴に応じた商品やキャンペーンのバナー広告を配信。外部の情報系システムと連携して、Eメール（イベント・ページ）マーケティングへの応用もできる。他社のIBシステム

す。また、利用促進の仕掛けも備えた。また、取引画面に利用者の属性や取引履歴に応じた商品やキャンペーンのバナー広告を配信。外部の情報系システムと連携して、Eメール（イベント・ページ）マーケティングへの応用もできる。他社のIBシステム

にない特徴として、銀行や保険会社など100社以上で稼働している投信販売システム「BESTWAY」（ベストウェイ）との親和性がある。両システムの連携で、IBを介した投信購入注文から金融機関内での後方事務などまで円滑に処理できるほか、制度改正も一挙で対応できるメリットがある。

金融機関の要望を受け、IBサービス「ダイレクト」の投信販売機能の個別提供も実施。地域銀行を中心とした12機関（稼働予定含む）が採用。16年までに20機関以上の採用を目指す。

Japan Financial News,  
April 19, 2013

## 2. Recent Activities

### Enhancement of Connection System Functions for New BOJ-NET

- NRI will take advantage of adaptation to the new Bank of Japan Financial Network System (BOJ-NET) scheduled to go into operation in two phases from January 2014 to enhance the functions of its connection system. Usability will be improved by providing a private cloud connection and moving to a cutting-edge data center with greater earthquake resistance. NRI has also been expanding its activities in proposing new introduction of its system.
- I-STAR/LC, the connection system provided for securities firms and banks, is a shared ASP service. Compared to a company constructing its own system, it offers the advantages of reducing running costs and allowing a rapid response to regulatory changes.
- Major securities firms, which used to construct their own systems and buy in packages, are becoming increasingly interested in introducing the system, and some have decided to adopt it. NRI will take advantage of adaptation to the new BOJ-NET to expand provision of its system.

「野村総研」  
「新日銀ネット」対応で  
接続システムの機能拡充

野村総合研究所は、や耐震性を強化した最 係を中心に稼働。第2 システム「I-STAR」  
14年1月以降2段階に 新のデータセンターへ 段階として15年秋から R/LC」は共同利用  
分けて稼働予定の「新 の移行など利便性を向 16年をめどに国債決済 型のASP方式を採  
日銀ネット」対応を機 上。新規の導入提案活 業務など大幅な機能刷 用。自社でシステムを  
に接続システムの機能 動も展開していく。 新を予定している。 構築するケースに比べ  
を拡充する。プライベ 「新日銀ネット」は、 野村総研が証券会社 で運用コスト削減や制  
ートクラウドでの提供 14年1月に国債売買関 や銀行に提供する接続 度変更に対応で

きるメリットがある。 対応を支援する。  
ただし、セキュリティ 自社でシステムを構  
イノベーションの関係を 築いたりパッケージを  
ら共同利用型の採用に 購入していた大手証券  
慎重な金融機関もあつ 会社などが導入に関心  
た。そのため、大幅な機 を高めており、新たに  
能刷新となる第2段階 採用を決めた先もあ  
対応に合わせて専用の る。野村総研では今回  
プライベートクラウド の「新日銀ネット」対  
版の提供も開始する。 応を契機に、システム  
また、12年11月に開 提供の拡大も図ってい  
業した最新の東京第一 データセンターを活用 し、災害対策も強化。  
BOJ（業務継続計画）

Japan Financial News,  
April 5, 2013



## 2. Recent Activities

### Service Commencement for Investment Advising Operations

- NRI now provides its SmartBridge Advance system solution that supports execution process management at asset management companies for investment advisory operations.
- This offering enables Japan's first straight-through processing for investment trust and investment advisory operations.
- A foreign asset management firm that adopted the service reduced the workload of investment trust and investment advising operations by 30% and successfully relocated 20% of its personnel to other operations.

◆資産運用の約定、一括処理  
野村総合研究所 資産運用会社の約定処理業務支援システム「スマートブリッジ・アドバンス」をクラウドコンピューティング型で提供を始めた27日発表した。資産運用会社の中で会計システムが分離されている投資信託業務と投資顧問業務の約定処理を一括で行える。顧客は自社と世界各国の運用委託先との間で約定データを受け渡すことができる。先行提供した外資系資産運用会社では、両業務の業務負担を3割削減し、20%の人員を別の業務に割り当てられた。価格は個別見積り。

*Nikkan Kogyo Shimbun,*  
March 28, 2013

## 2. Recent Activities

### Supporting Administrative Centralization at Silver Human Resource Centers

- NRI began providing Ageless 80 Advance, an integrated business solution service, to Silver Human Resource Centers in January 2013.
- Based on the data for the 70% share of total members (500,000 people, approx. 700 centers), Ageless 80 Advance supports business operations by providing a range of information such as management analysis indicators for each Silver Human Resources Center compared with the national average as well as averages by region and size.
- In addition to services for employees at Silver Human Resource Centers, NRI plans to offer services using Ageless 80 Advance to members as well from July 2013.

## クラウドで高齢者と地域就労つなぐ

### シルバー人材センター

## 事務集中化を支援

### 統合業務システムを導入

シルバー人材センターは、NRI社会情報システムの統合業務ソリューションサービス「エイジレス80アドバンス」を導入した。また、会員シェア7割に相当する約50万人、約700法人の会員データを元に、地域ごとのシルバー人材センターの経営分析指標などを提供するもので、クラウド型を導入したことで、これまで必要だったデータのバックアップやバージョンアップ作業などのシステム運用付加を大幅に軽減することができた。今年7月には、会員に対しても「エイジレス80アドバンス」を用いたサービスを提供していく予定となっている。

### 7月から会員向けサービスも

シルバー人材センター「ス80」を利用している全国約700のシルバー人材センターの事業データを代行的に「BPOプロントサービス」を採用し、今年から、就業場所と就業ニーズを持つ会員の居住地を地図上に表示することにより、両者のマッチングが容易に行える機能を利用している。シルバー人材センター職員向けのサービスに加え、会員に対しても「エイジレス80アドバンス」を用いたサービスを今年7月から提供する予定となっている。具体的には、仕事の依頼に関する情報の検索・閲覧や、住所・就業条件等の会員属性の更新を会員自身が行ったり、シルバー人材センターからの就業依頼情報などを、会員のPCやスマホ、タブレット端末に通知する機能を提供する予定となっている。

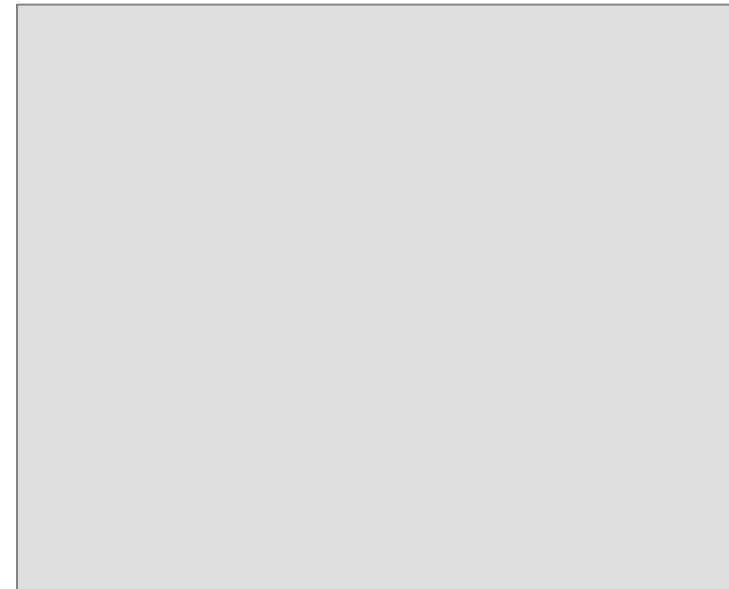
Information Industries and  
Market News, March 11 2013

## 2. Recent Activities

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### Virtual PC Internet Connection Preventing Virus Infection

- NRI provides financial institutions with the IT plug'n Go! service, cloud-based operation and management of Internet connection and e-mail environments.
- The head office of Kagoshima Bank began using the system in January with plans for progressive expansion in the future.
- In view of the need for rigorous security measures at financial institutions, NRI will step up its proposal activities.



*Nikkei Business Daily,*  
March 12, 2013

## 2. Recent Activities

### Toward Value Creation for 2030

- NRI announced an outline of the Japanese Value Creation Project that its 2030 Research Office is working on.
- In the first stage of the project, NRI is currently engaged in dialogues with “challengers,” people who go beyond conventional wisdom to promote innovative initiatives. When NRI has interviewed 50 of these people, it plans to bring them together and hold an inter-industry networking event to create a forum that will lead to new development.
- “Focus on what is growing in the future rather than worrying about what is disappearing or declining will lead to the creation of market value.”
- NRI also pointed out that “the times are challenging business to create wants rather than discover needs” and “ideas such as being suspicious of the wisdom of existing business models and turning negative value into positive value are also tips for generating business.”

## 2030年の価値創造へ

野村総研・未来創発センター

**〈これから増えるものに着眼する〉**

- ①老朽化した中古住宅
- ②食料やエネルギーに対する不安
- ③製造現場の産業用ロボット
- ④家庭向けサービス・ロボット
- ⑤健康を維持したい高齢者
- ⑥ネットでやり取りできる仕事
- ⑦自分たちの常識を壊したい企業
- ⑧ペットとの離別の悲しみ
- ⑨職人志望の若者
- ⑩多角的な収入源を持ちたい人々
- ⑪個性的なライフスタイルの実現
- ⑫新たな発見や感動を求める人々
- ⑬自分だけのものが欲しくなる人

野村総研未来創発センター資料より作成

### 常識覆す100人と対話

50人に達したら異業種交流

野村総合研究所は1月15日、メディア向けのフォーラムを開き、同研究所が昨年9月に発表した「2030年研究室」(齋藤明室長が中心)の「日本価値創造」をテーマに、既存の常識を超えた革新的取り組みを進めている。

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Jutaku Shimpō, January 22, 2013



## 2. Recent Activities

### Partnering Chinese Company Involved in Development of Beijing Sub-Centers

- NRI has concluded a partnership with a company, Beijing Technological Business District Development Co.,Ltd., which is involved in the development of sub-centers in Beijing, China.
- NRI will propose the adoption of urban infrastructure technologies from Japanese companies in the development of the Beijing Technological Business District (TBD), a sub-center to be located about 20 km northwest of Beijing where construction is scheduled to commence in October.
- NRI is exploring a structure in which it will introduce Japanese companies with the technology for residential and office air conditioning and environmentally-friendly transport system technologies to Beijing Technological Business District Development Co.,Ltd. and receive contingency fees if Japanese companies receive orders.
- NRI expects that it will be able to introduce technology from Japanese companies in sectors that include air conditioning, transportation, and office entry and exit systems.

**野村総研、中国社と提携**  
**都市インフラ技術提案**

野村総合研究所は中国・北京の副都心開発を手がける北京科技商务区建設と提携した。北京の北西約20キロに位置し、10月以降に中心部の建設が始まる予定の副都心「北京科技商务区(TBD)」の開発に日本企業の都市インフラ技術を採用する。受け取る仕組みを採る。野村総研は北京科技商务区建設と、このほか「提議」技術所向け空調、環境配、交通システム技術を持つ日本企業を紹介し、日本企業が仕事を受けた場合成功報酬を注した場合に成功報酬を

区と住宅地区、商業地区で構成される。一定規模が完成する5年後には富が完成する。20万人以上が住むと見られる。野村総研は北京科技商务区建設がビルや住宅を開発する区画で日本企業の技術採用を提案する。

日本企業とはメーカーなど数社と交渉しており、北京科技商务区建設にそれらの企業の技術を紹介する。提携する上海の同済大学と協力して、空調設備を北京の気候に合わせてなど日本企業の技術をTBDで利用する。技術に変更するよう支援する。空調や交通手段のほか、オフィスの入退室システムなどの分野で日本企業の技術を紹介できると見込む。

北京科技商务区建設は、中国の国有投資ファンドなどを引き出して設立した中投發展と北京市昌平区の共同出資会社。野村総研が中国の別の都市開発への参画を目指していた際に関係を構築した人物が総経理に就任したため、提携が実現した。北京は激しい交通渋滞など中心部への過度の集中が問題になっている。職・住一体型のTBD開発には、中心部の混雑緩和の狙いがあると見られる。

Nikkan Kogyo Shimbun,  
March 4, 2013

## 2. Recent Activities

### Reorganization of Overseas Offices and Acceleration in Pace of Expansion

- NRI Thailand was established in January. It will support business expansion in Southeast Asia by client companies.
- NRI Europe Limited Luxembourg Branch was established in February. It will provide system solution services, primarily to financial institutions.
- NRI APAC Manila Branch was established in March. The branch provides consulting services and system configuration services mainly to Japanese-affiliated companies.

### NRIタイを設立

日系企業向けにコンサル、システム提供

野村総合研究所（NRI）は、グループ会社であるノムラ・リサーチ・インスティテュート・アジア・パシフィック（シンガポール）を通じて、タイに「株式会社野村総合研究所タイ（NRI タイ）」を設立した。NRI タイは、製造業やサービス業の集積が進むタイで、日系企業がタイへの関心の高まりを踏まえ、これら諸

Denkei Shimbun,  
February 18, 2013

Nikkei Business Daily,  
March 21, 2013

◆マニラ支店開設  
野村総合研究所（フィリピン・マニラにグループ会社の支店「ノムラ・リサーチ・インスティテュート・アジア・パシフィック マニラ支店」を開設した。フィリピンに進出する日系企業を中心に、コンサルディングサービスやシステム構築サービスなどを提供する。現地に支店を設置することで柔軟で迅速な対応をする。今後も海外展開に向けた取り組みを推進していく考えだ。

Nikkan Kogyo Shimbun,  
April 11, 2013

## 2. Recent Activities

### Creation of Umbrella Brand in SI for Foreign Financial Institutions

- NRI has created the NRI Financial Solutions umbrella brand in system integration for foreign financial institutions.
- There have been high levels of interest in NRI's financial solutions not only from Japanese but also foreign global financial institutions. In response, NRI has created the new umbrella brand so that it can conduct more effective marketing activities overseas.
- This will increase recognition of the company's name and the name of its financial systems and accelerate marketing campaigns overseas.

海外の金融  
機関用SI  
野村総研が  
ブランド統一  
野村総合研究所は海外  
の金融機関向けシステム  
構築(SI)のブランド  
名を「NRI フィナン  
シャル ソリューション  
ズ」に統一した。これに  
より、海外で社名と金融  
向けシステムの知名度を  
向上させ、マーケティン  
グ活動を加速させる。  
従来は機能別のブラン  
ド名で提供してきたが、  
海外での効率的なマーケ  
ティング活動を行うため  
に社名「NRI」を入れ  
たブランドが必要と判断  
した。同社は長年、国内  
で金融業界で培ってきた  
SIのノウハウを元に新  
たな価値を提供し、海外  
展開を強化していく。

Nikkan Kogyo Shimbun,  
April 8, 2013



### 3. Others Supplementary explanation

#### ■ FY March 2014 Consolidated Earnings Model

- Sales of JPY370.0 billion and operating profit of JPY47.0 billion

(Unit: JPY billion)

	FY Mar.2012 (Results)	FY Mar.2013 (Results)	FY Mar. 2014 (Forecasts)*	YoY	
				Diff.	Change
Sales	335.5	363.8	370.0	+6.1	+1.7%
Cost of Sales	235.5	262.3	265.0	+2.6	+1.0%
Personnel	57.1	64.4	68.0	+3.5	+5.5%
Subcontracting Costs	112.0	116.1	127.0	+10.8	+9.3%
Depreciation	29.4	41.2	32.0	(9.2)	(22.5%)
Gross Profit	100.0	101.5	105.0	+3.4	+3.4%
Gross Profit Margin	29.8%	27.9%	28.4%	+0.5P	
SG&A	56.8	57.5	58.0	+0.4	+0.8%
Operating Profit	43.1	44.0	47.0	+2.9	+6.8%
Operating Profit Margin	12.9%	12.1%	12.7%	+0.6P	

Note: Figures are consolidated estimates for preparing this earnings model.



## 3. Others Communications

### Symposium etc.



January 2013  
President speaking at NRI New Year Forum 2013



February 2013  
Gift of Japan's first commercially-available computer UNIVAC120 to Tokyo University of Science



March 2013  
Briefing session held for individual investors in Tokyo

### Publications



Examples of books published since January 2013