

2Q FY Mar.2014 Financial Results

October 25, 2013

Nomura Research Institute, Ltd.



I .2Q FY Mar.2014 Financial Results (Consolidated)

II . FY Mar.2014 Financial Results Forecasts (Consolidated)

I .2Q FY Mar.2014 Financial Results (Consolidated)



(1) Highlights

(Unit: JPY million)

2nd Quarter Total	1H FY	1H FY	Y o Y		1H FY Mar.2014	Comparison to forecasts		FY Mar.
	Mar.2013	Mar.2014	Diff.	Change(%)	(Forecasts)	Diff.	Change(%)	2013
	Amount	Amount			Amount			Amount
Sales	174,359	182,557	8,197	4.7	183,000	(442)	(0.2)	363,891
Consulting Services	18,595	19,174	578	3.1	18,000	1,174	6.5	39,078
System Development & System Application Sales	66,773	66,032	(741)	(1.1)	68,000	(1,967)	(2.9)	140,478
System Management & Operation Services	84,584	91,238	6,654	7.9	92,000	(761)	(0.8)	174,990
Product Sales	4,406	6,111	1,705	38.7	5,000	1,111	22.2	9,344
Cost of Sales	125,113	129,567	4,454	3.6				262,315
Gross Profit	49,246	52,989	3,743	7.6				101,575
(Gross Profit Margin)	28.2%	29.0%	0.8P					27.9%
Selling, general and administrative expenses	28,670	29,708	1,037	3.6				57,561
Operating Profit	20,575	23,281	2,705	13.1	23,500	(218)	(0.9)	44,013
(Operating Profit Margin)	11.8%	12.8%	1.0P					12.1%
Non-operating income and loss	989	2,043	1,053	106.5				1,841
Extraordinary income and loss	89	326	237	264.0				(2,988)
Net Income	13,406	15,977	2,570	19.2	16,000	(22)	(0.1)	28,610
Earnings per share(JPY)	68.20	80.63	12.42					145.28
Dividends per share(JPY)	26.00	26.00	—	—	26.00	—	—	52.00

I .2Q FY Mar.2014 Financial Results (Consolidated)

(Unit: JPY million)

2nd Quarter	2Q FY	2Q FY	Y o Y	
	Mar.2013	Mar.2014	Diff.	Change(%)
	Amount	Amount		
Sales	89,947	94,306	4,358	4.8
Consulting Services	10,399	10,629	230	2.2
System Development & System Application Sales	34,563	34,529	(34)	(0.1)
System Management & Operation Services	42,580	45,505	2,925	6.9
Product Sales	2,404	3,641	1,236	51.4
Cost of Sales	63,507	67,068	3,560	5.6
Gross Profit	26,439	27,237	797	3.0
(Gross Profit Margin)	29.4%	28.9%	(0.5P)	
Selling, general and administrative	14,110	14,466	355	2.5
Operating Profit	12,329	12,771	441	3.6
(Operating Profit Margin)	13.7%	13.5%	(0.2P)	
Non-operating income and loss	158	304	146	92.0
Extraordinary income and loss	0	10	9	—
Net Income	7,707	8,172	465	6.0
Earnings per share(JPY)	39.16	41.17	2.01	

(Unit: JPY million)

1st Quarter	1Q FY	1Q FY	Y o Y	
	Mar.2013	Mar.2014	Amount	(%)
	Amount	Amount		
Sales	84,411	88,250	3,839	4.5
Consulting Services	8,196	8,544	348	4.2
System Development & System Application Sales	32,209	31,503	(706)	(2.2)
System Management & Operation Services	42,004	45,732	3,728	8.9
Product Sales	2,001	2,470	468	23.4
Cost of Sales	61,605	62,498	893	1.5
Gross Profit	22,806	25,752	2,945	12.9
(Gross Profit Margin)	27.0%	29.2%	2.2P	
Selling, general and administrative	14,560	15,241	681	4.7
Operating Profit	8,246	10,510	2,263	27.5
(Operating Profit Margin)	9.8%	11.9%	2.1P	
Non-operating income and loss	830	1,738	907	109.3
Extraordinary income and loss	89	316	227	254.9
Net Income	5,699	7,804	2,105	36.9
Earnings per share(JPY)	29.03	39.45	10.42	

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(2) Sales and Operating Profit by segment

① Segment performance results (including sales for each segment)

(Unit: JPY million)

2nd Quarter Total		1H FY Mar. 2013		1H FY Mar. 2014		Y o Y		FY Mar. 2013	
		Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)	Amount	Share(%)
Consulting	Sales	10,688	6.1	11,708	6.4	1,019	9.5	22,908	6.3
	Operating Profit	1,032	5.0	1,790	7.7	758	73.4	2,807	6.4
	(Operating Profit Margin)	9.7%	/	15.3%	/	5.6P	/	12.3%	/
Financial IT Solutions	Sales	104,788	60.1	106,589	58.4	1,801	1.7	219,916	60.4
	Operating Profit	9,725	47.3	13,222	56.8	3,496	36.0	22,300	50.7
	(Operating Profit Margin)	9.3%	/	12.4%	/	3.1P	/	10.1%	/
Industrial IT Solutions	Sales	40,405	23.2	41,846	22.9	1,441	3.6	83,662	23.0
	Operating Profit	2,719	13.2	3,430	14.7	710	26.1	6,486	14.7
	(Operating Profit Margin)	6.7%	/	8.2%	/	1.5P	/	7.8%	/
IT Platform Services	Sales	51,756	29.7	54,631	29.9	2,875	5.6	103,376	28.4
	Operating Profit	5,752	28.0	3,831	16.5	(1,920)	(33.4)	10,070	22.9
	(Operating Profit Margin)	11.1%	/	7.0%	/	(4.1P)	/	9.7%	/
Others	Sales	6,209	3.6	7,178	3.9	969	15.6	12,719	3.5
	Operating Profit	660	3.2	429	1.8	(230)	(34.9)	1,136	2.6
	(Operating Profit Margin)	10.6%	/	6.0%	/	(4.6P)	/	8.9%	/
Inter-segment sales and eliminations	Sales	(39,488)	(22.6)	(39,397)	(21.6)	90	/	(78,693)	(21.6)
	Operating Profit	685	3.3	576	2.5	(109)	/	1,210	2.8
Total	Sales	174,359	100.0	182,557	100.0	8,197	4.7	363,891	100.0
	Operating Profit	20,575	100.0	23,281	100.0	2,705	13.1	44,013	100.0
	(Operating Profit Margin)	11.8%	/	12.8%	/	1.0P	/	12.1%	/

I .2Q FY Mar.2014 Financial Results (Consolidated)

(Unit: JPY million)

2nd Quarter		2Q FY Mar. 2013		2Q FY Mar. 2014		Y o Y	
		Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
Consulting	Sales	6,056	6.7	6,605	7.0	548	9.0
	Operating Profit	1,180	9.6	1,561	12.2	381	32.3
	(Operating Profit Margin)	19.5%	/	23.6%	/	4.2P	/
Financial IT Solutions	Sales	53,533	59.5	54,802	58.1	1,268	2.4
	Operating Profit	6,094	49.4	7,162	56.1	1,068	17.5
	(Operating Profit Margin)	11.4%	/	13.1%	/	1.7P	/
Industrial IT Solutions	Sales	20,743	23.1	21,146	22.4	402	1.9
	Operating Profit	1,599	13.0	1,780	13.9	181	11.3
	(Operating Profit Margin)	7.7%	/	8.4%	/	0.7P	/
IT Platform Services	Sales	26,364	29.3	28,559	30.3	2,194	8.3
	Operating Profit	2,929	23.8	1,850	14.5	(1,079)	(36.8)
	(Operating Profit Margin)	11.1%	/	6.5%	/	(4.6P)	/
Others	Sales	3,112	3.5	3,580	3.8	468	15.0
	Operating Profit	349	2.8	319	2.5	(30)	(8.6)
	(Operating Profit Margin)	11.2%	/	8.9%	/	(2.3P)	/
Inter-segment sales and eliminations	Sales	(19,863)	(22.1)	(20,387)	(21.6)	(523)	/
	Operating Profit	175	1.4	95	0.8	(79)	/
Total	Sales	89,947	100.0	94,306	100.0	4,358	4.8
	Operating Profit	12,329	100.0	12,771	100.0	441	3.6
	(Operating Profit Margin)	13.7%	/	13.5%	/	(0.2P)	/

I .2Q FY Mar.2014 Financial Results (Consolidated)

(Unit: JPY million)

1st Quarter		1Q FY Mar. 2013		1Q FY Mar. 2014		Y o Y	
		Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
Consulting	Sales	4,631	5.5	5,103	5.8	471	10.2
	Operating Profit	(147)	(1.8)	229	2.2	376	—
	(Operating Profit Margin)	(3.2%)		4.5%		7.7P	
Financial IT Solutions	Sales	51,254	60.7	51,787	58.7	533	1.0
	Operating Profit	3,631	44.0	6,059	57.7	2,428	66.9
	(Operating Profit Margin)	7.1%		11.7%		4.6P	
Industrial IT Solutions	Sales	19,661	23.3	20,700	23.5	1,039	5.3
	Operating Profit	1,120	13.6	1,650	15.7	529	47.3
	(Operating Profit Margin)	5.7%		8.0%		2.3P	
IT Platform Services	Sales	25,391	30.1	26,072	29.5	680	2.7
	Operating Profit	2,822	34.2	1,981	18.9	(840)	(29.8)
	(Operating Profit Margin)	11.1%		7.6%		(3.5P)	
Others	Sales	3,096	3.7	3,597	4.1	501	16.2
	Operating Profit	310	3.8	110	1.0	(200)	(64.5)
	(Operating Profit Margin)	10.0%		3.1%		(7.0P)	
Inter-segment sales and eliminations	Sales	(19,624)	(23.2)	(19,010)	(21.5)	614	
	Operating Profit	509	6.2	480	4.6	(29)	
Total	Sales	84,411	100.0	88,250	100.0	3,839	4.5
	Operating Profit	8,246	100.0	10,510	100.0	2,263	27.5
	(Operating Profit Margin)	9.8%		11.9%		2.1P	

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② Sales by segment

(Unit: JPY million)

2nd Quarter Total	1H FY Mar. 2013		1H FY Mar. 2014		Yo Y		FY Mar. 2013	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)	Amount	Share(%)
Consulting	10,627	6.1	11,608	6.4	980	9.2	22,761	6.3
Financial IT Solutions	104,697	60.0	106,520	58.3	1,823	1.7	219,754	60.4
Securities	53,122	30.5	54,118	29.6	996	1.9	115,904	31.9
Insurance	26,058	14.9	23,748	13.0	(2,310)	(8.9)	50,162	13.8
Banking	13,351	7.7	14,395	7.9	1,043	7.8	27,909	7.7
Other financial	12,164	7.0	14,258	7.8	2,093	17.2	25,778	7.1
Industrial IT Solutions	40,384	23.2	41,820	22.9	1,436	3.6	83,615	23.0
Distribution	21,805	12.5	21,190	11.6	(614)	(2.8)	44,806	12.3
Manufacturing, service and other	18,579	10.7	20,629	11.3	2,050	11.0	38,808	10.7
IT Platform Services	14,209	8.1	17,865	9.8	3,655	25.7	28,850	7.9
Others	4,440	2.5	4,742	2.6	302	6.8	8,910	2.4
Total	174,359	100.0	182,557	100.0	8,197	4.7	363,891	100.0

(Unit: JPY million)

2nd Quarter	2Q FY Mar. 2013		2Q FY Mar. 2014		Yo Y	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
Consulting	6,023	6.7	6,579	7.0	556	9.2
Financial IT Solutions	53,476	59.5	54,756	58.1	1,279	2.4
Securities	26,510	29.5	27,266	28.9	755	2.9
Insurance	13,789	15.3	12,591	13.4	(1,197)	(8.7)
Banking	7,064	7.9	7,681	8.1	617	8.7
Other financial	6,113	6.8	7,217	7.7	1,104	18.1
Industrial IT Solutions	20,752	23.1	21,134	22.4	381	1.8
Distribution	11,290	12.6	10,664	11.3	(626)	(5.5)
Manufacturing, service and other	9,462	10.5	10,469	11.1	1,007	10.6
IT Platform Services	7,537	8.4	9,520	10.1	1,983	26.3
Others	2,156	2.4	2,315	2.5	158	7.4
Total	89,947	100.0	94,306	100.0	4,358	4.8

(Unit: JPY million)

1st Quarter	1Q FY Mar. 2013		1Q FY Mar. 2014		Yo Y	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
Consulting	4,604	5.5	5,028	5.7	424	9.2
Financial IT Solutions	51,220	60.7	51,764	58.7	543	1.1
Securities	26,612	31.5	26,852	30.4	240	0.9
Insurance	12,269	14.5	11,156	12.6	(1,112)	(9.1)
Banking	6,287	7.4	6,713	7.6	426	6.8
Other financial	6,051	7.2	7,041	8.0	989	16.4
Industrial IT Solutions	19,631	23.3	20,686	23.4	1,054	5.4
Distribution	10,514	12.5	10,526	11.9	12	0.1
Manufacturing, service and other	9,116	10.8	10,159	11.5	1,042	11.4
IT Platform Services	6,671	7.9	8,344	9.5	1,672	25.1
Others	2,284	2.7	2,427	2.8	143	6.3
Total	84,411	100.0	88,250	100.0	3,839	4.5

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I .2Q FY Mar.2014 Financial Results (Consolidated)

(3)Sales to main clients

(Unit: JPY million)

2nd Quarter Total	1H FY Mar. 2013		1H FY Mar. 2014		Y o Y		FY Mar. 2013	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)	Amount	Share(%)
Nomura Holdings	46,806	26.8	42,533	23.3	(4,273)	(9.1)	100,984	27.8
Seven & i Holdings	21,927	12.6	19,493	10.7	(2,434)	(11.1)	44,984	12.4

*Figures, in principle, include sales to subsidiaries.

(Unit: JPY million)

2nd Quarter	2Q FY Mar. 2013		2Q FY Mar. 2014		Y o Y	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
Nomura Holdings	23,362	26.0	22,033	23.4	(1,328)	(5.7)
Seven & i Holdings	11,552	12.8	9,814	10.4	(1,737)	(15.0)

(Unit: JPY million)

1st Quarter	1Q FY Mar. 2013		1Q FY Mar. 2014		Y o Y	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
Nomura Holdings	23,444	27.8	20,500	23.2	(2,944)	(12.6)
Seven & i Holdings	10,374	12.3	9,678	11.0	(696)	(6.7)

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(4)Subcontracting Costs

(Unit: JPY million)

2nd Quarter Total	1H FY Mar. 2013		1H FY Mar. 2014		Yo Y		FY Mar. 2013	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)	Amount	Share(%)
Subcontracting Costs	60,335	34.6	60,628	33.2	292	0.5	116,166	31.9
(Subcontracting Costs to China)	9,073	15.0	9,612	15.9	538	5.9	16,943	14.6

*Share for subcontracting costs shows share of sales.

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

(Unit: JPY million)

2nd Quarter	2Q FY Mar. 2013		2Q FY Mar. 2014		Yo Y	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
Subcontracting Costs	29,903	33.2	31,727	33.6	1,823	6.1
(Subcontracting Costs to China)	4,322	14.5	5,152	16.2	830	19.2

(Unit: JPY million)

1st Quarter	1Q FY Mar. 2013		1Q FY Mar. 2014		Yo Y	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
Subcontracting Costs	30,432	36.1	28,900	32.7	(1,531)	(5.0)
(Subcontracting Costs to China)	4,750	15.6	4,459	15.4	(291)	(6.1)

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(5)Cash Flow

(Unit: JPY million)

2nd Quarter Total	1H FY Mar. 2013	1H FY Mar. 2014	YoY		FY Mar. 2013
	Amount	Amount	Diff.	Change(%)	Amount
Operating Activities	26,213	7,077	(19,136)	(73.0)	68,364
Investing Activities	(28,827)	(19,883)	8,943	(31.0)	(36,019)
(Investing Activities except Cash management purpose investment)	(22,566)	(20,192)	2,373	(10.5)	(34,055)
Free Cash Flow	(2,613)	(12,806)	(10,193)	390.0	32,345
(Free Cash Flow except Cash management purpose investment)	3,647	(13,115)	(16,762)	—	34,309
Financing Activities	(5,200)	25,966	31,167	—	(10,487)
Net increase in Cash and cash equivalents	(8,026)	13,219	21,246	—	22,579
(Net increase in Cash and cash equivalents except Cash management purpose investment)	(1,765)	12,911	14,676	—	24,543
Cash and cash equivalents at end of period	69,017	112,842	43,825	63.5	99,623
Cash and cash equivalents + Cash Management purpose investment	119,676	158,734	39,057	32.6	145,974

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

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(6)Capital Expenditure, Research and Development Expenses

(Unit: JPY million)

2nd Quarter Total	1H FY Mar. 2013	1H FY Mar. 2014	Y o Y		FY Mar.2013
	Amount	Amount	Diff.	Change(%)	Amount
Capital Expenditure	20,326	15,375	(4,951)	(24.4)	31,048
Tangible	11,028	5,335	(5,693)	(51.6)	14,880
Intangible	9,298	10,040	742	8.0	16,167
Research and Development Expenses	1,641	1,551	(89)	(5.5)	3,643

(Unit: JPY million)

2nd Quarter	2Q FY Mar. 2013	2Q FY Mar. 2014	Y o Y	
	Amount	Amount	Diff.	Change(%)
Capital Expenditure	9,606	8,299	(1,307)	(13.6)
Tangible	5,163	2,644	(2,518)	(48.8)
Intangible	4,443	5,655	1,211	27.3
Research and Development Expenses	1,033	980	(52)	(5.1)

(Unit: JPY million)

1st Quarter	1Q FY Mar. 2013	1Q FY Mar. 2014	Y o Y	
	Amount	Amount	Diff.	Change(%)
Capital Expenditure	10,720	7,076	(3,644)	(34.0)
Tangible	5,865	2,691	(3,174)	(54.1)
Intangible	4,854	4,385	(469)	(9.7)
Research and Development Expenses	608	570	(37)	(6.1)

(7) Depreciation and Amortization

(Unit: JPY million)

2nd Quarter Total	1H FY Mar. 2013	1H FY Mar. 2014	Y o Y		FY Mar.2013
	Amount	Amount	Diff.	Change(%)	Amount
Tangible	5,003	4,615	(388)	(7.8)	10,803
Intangible	10,155	9,986	(168)	(1.7)	31,671
Depreciation and Amortization	15,159	14,602	(556)	(3.7)	42,474

(Unit: JPY million)

2nd Quarter	2Q FY Mar. 2013	2Q FY Mar. 2014	Y o Y	
	Amount	Amount	Diff.	Change(%)
Tangible	2,616	2,386	(229)	(8.8)
Intangible	5,101	5,105	3	0.1
Depreciation and Amortization	7,717	7,491	(226)	(2.9)

(Unit: JPY million)

1st Quarter	1Q FY Mar. 2013	1Q FY Mar. 2014	Y o Y	
	Amount	Amount	Diff.	Change(%)
Tangible	2,387	2,229	(158)	(6.6)
Intangible	5,054	4,881	(172)	(3.4)
Depreciation and Amortization	7,441	7,111	(330)	(4.4)

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(8) Order Volume by segment

① Order Backlog

(Unit: JPY million)

At the end of the 2nd Quarter	2Q FY Mar.	2Q FY Mar.	YoY	
	2013	2014	Diff.	Change(%)
	Amount	Amount		
Consulting	5,998	7,052	1,054	17.6
Financial IT Solutions	72,374	83,352	10,978	15.2
Industrial IT Solutions	28,897	29,192	295	1.0
IT Platform Services	9,231	19,009	9,778	105.9
Others	2,733	2,494	(239)	(8.7)
Total	119,235	141,102	21,867	18.3
(Order backlog in the current FY)	115,674	128,373	12,699	11.0

(Unit: JPY million)

At the end of the 1st Quarter	1Q FY Mar.	1Q FY Mar.	YoY	
	2013	2014	Diff.	Change(%)
	Amount	Amount		
Consulting	5,874	7,666	1,791	30.5
Financial IT Solutions	93,495	108,324	14,828	15.9
Industrial IT Solutions	41,323	41,191	(131)	(0.3)
IT Platform Services	12,859	23,758	10,899	84.8
Others	3,653	3,371	(282)	(7.7)
Total	157,206	184,311	27,105	17.2
(Order backlog in the current FY)	155,023	174,691	19,668	12.7

(Unit: JPY million)

At beginning of period	FY Mar.	FY Mar.	YoY	
	2013	2014	Diff.	Change(%)
	Amount	Amount		
Consulting	3,586	4,641	1,054	29.4
Financial IT Solutions	110,579	118,645	8,066	7.3
Industrial IT Solutions	43,546	50,930	7,384	17.0
IT Platform Services	15,494	14,222	(1,272)	(8.2)
Others	2,035	2,572	536	26.4
Total	175,242	191,012	15,769	9.0
(Order backlog in the current FY)	174,440	190,265	15,824	9.1

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②Order Volume

(Unit: JPY million)

2nd Quarter Total	1H FY Mar. 2013	1H FY Mar. 2014	YoY	
	Amount	Amount	Diff.	Change(%)
Consulting	13,040	14,019	979	7.5
Financial IT Solutions	66,492	71,227	4,734	7.1
Industrial IT Solutions	25,734	20,081	(5,652)	(22.0)
IT Platform Services	7,946	22,652	14,706	185.1
Others	5,138	4,664	(473)	(9.2)
Total	118,351	132,646	14,294	12.1

(Unit: JPY million)

2nd Quarter	2Q FY Mar. 2013	2Q FY Mar. 2014	YoY	
	Amount	Amount	Diff.	Change(%)
Consulting	6,147	5,966	(181)	(3.0)
Financial IT Solutions	32,355	29,784	(2,570)	(7.9)
Industrial IT Solutions	8,326	9,135	808	9.7
IT Platform Services	3,909	4,771	862	22.1
Others	1,236	1,438	202	16.4
Total	51,975	51,096	(879)	(1.7)

(Unit: JPY million)

1st Quarter	1Q FY Mar. 2013	1Q FY Mar. 2014	YoY	
	Amount	Amount	Diff.	Change(%)
Consulting	6,892	8,053	1,160	16.8
Financial IT Solutions	34,137	41,442	7,305	21.4
Industrial IT Solutions	17,407	10,946	(6,460)	(37.1)
IT Platform Services	4,036	17,880	13,844	343.0
Others	3,902	3,225	(676)	(17.3)
Total	66,375	81,550	15,174	22.9

II . FY Mar.2014 Financial Results Forecasts (Consolidated)

No change to forecasts(as of July 25,2013) for consolidated financial results.
The figures appearing below are the same as previously released.

(1) Highlights

(Unit:JPY billion)

	FY Mar.2013 (Results)		FY Mar.2014 (Forecasts)		Y o Y	
	Amount		Amount		Diff.	(%)
Sales	363.8		375.0		11.1	3.1
Consulting Services	39.0		38.0		(1.0)	(2.8)
System Development & System Application Sales	140.4		142.0		1.5	1.1
System Management & Operation Services	174.9		185.0		10.0	5.7
Product Sales	9.3		10.0		0.6	7.0
Operating Profit	44.0		49.0		4.9	11.3
(Operating Profit Margin)	12.1%		13.1%		1.0P	
Net Income	28.6		32.0		3.3	11.8
Earnings per share(JPY)	145.28		161.49		16.21	
Second quarter(JPY)	26.00		26.00		—	—
Fiscal year end(JPY)	26.00		26.00		—	—
Dividends per share(JPY)	52.00		52.00		—	—
Dividend payout ratio	35.9%		32.3%		(3.6P)	

(2) Sales Forecasts by segment

(Unit:JPY billion)

	FY Mar.2013 (Results)		FY Mar.2014 (Forecasts)		Y o Y	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
Consulting	22.7	6.3	24.0	6.4	1.2	5.4
Financial IT Solutions	219.7	60.4	220.0	58.7	0.2	0.1
Securities	115.9	31.9	111.0	29.6	(4.9)	(4.2)
Insurance	50.1	13.8	51.0	13.6	0.8	1.7
Banking	27.9	7.7	30.0	8.0	2.0	7.5
Other financial	25.7	7.1	28.0	7.5	2.2	8.6
Industrial IT Solutions	83.6	23.0	84.0	22.4	0.3	0.5
Distribution	44.8	12.3	42.5	11.3	(2.3)	(5.1)
Manufacturing, service and other	38.8	10.7	41.5	11.1	2.6	6.9
IT Platform Services	28.8	7.9	37.0	9.9	8.1	28.2
Others	8.9	2.4	10.0	2.7	1.0	12.2
Total	363.8	100.0	375.0	100.0	11.1	3.1