

1Q FY March 2021

Financial Results

Nomura Research Institute, Ltd.

July 29, 2020

NRI

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1Q FY March 2021 Financial Results (Consolidated)

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FY March 2021 Financial Results Forecasts (Consolidated)

1Q FY March 2021 Financial Results (Consolidated)

1. Highlights

(JPY million)

| 1st Quarter Total | 1Q FY | Progress | 1Q FY | Progress | YoY | | FY Mar.2020 |
|---|----------|----------|----------|----------|---------|-----------|-------------|
| | Mar.2020 | (%) | Mar.2021 | (%) | Diff. | Change(%) | Amount |
| Sales | 129,495 | 24.5 | 131,154 | 24.3 | 1,659 | 1.3 | 528,873 |
| Consulting Services | 21,197 | 21.9 | 19,833 | 20.7 | (1,363) | (6.4) | 96,862 |
| System Development & System Application Sales | 41,251 | 25.5 | 43,536 | 25.9 | 2,285 | 5.5 | 161,703 |
| System Management & Operation Services | 62,313 | 24.7 | 63,036 | 24.4 | 722 | 1.2 | 251,908 |
| Product Sales | 4,733 | 25.7 | 4,748 | 26.4 | 14 | 0.3 | 18,399 |
| Cost of Sales | 85,392 | | 89,272 | | 3,879 | 4.5 | 348,006 |
| Gross Profit | 44,102 | | 41,882 | | (2,220) | (5.0) | 180,866 |
| Gross Profit Margin | 34.1% | | 31.9% | | (2.1P) | | 34.2% |
| Selling, general and | 23,749 | | 23,704 | | (44) | (0.2) | 97,688 |
| OP(Before goodwill amortization) | 21,170 | | 18,887 | | (2,283) | (10.8) | 86,343 |
| Operating Profit | 20,353 | 24.5 | 18,177 | 21.9 | (2,175) | (10.7) | 83,178 |
| OPM(Before goodwill amortization) | 16.3% | | 14.4% | | (1.9P) | | 16.3% |
| Operating Profit Margin | 15.7% | | 13.9% | | (1.9P) | | 15.7% |
| Non-operating income and loss | 808 | | 164 | | (644) | (79.7) | 1,349 |
| Extraordinary income and loss | (10) | | 450 | | 460 | — | 17,968 |
| Profit attributable to owners of parent | 14,245 | 20.6 | 12,616 | 21.4 | (1,628) | (11.4) | 69,276 |
| Earnings per share(JPY) | 20.52 | | 21.15 | | 0.63 | | 109.35 |
| EBITDA Margin | 22.4% | | 20.2% | | (2.2P) | | 22.2% |

* Operating profit before goodwill amortization and operating profit margin before goodwill amortization are reference values.

1Q FY March 2021 Financial Results (Consolidated)

2. Segment performance results

① Including Inter-segment sales for each segment

(JPY million)

| 1st Quarter Total | | 1Q FY Mar.2020 | | 1Q FY Mar.2021 | | Y o Y | | FY Mar.2020 | |
|--------------------------------------|-------------------------|----------------|----------|----------------|----------|---------|-----------|-------------|----------|
| | | Amount | Share(%) | Amount | Share(%) | Diff. | Change(%) | Amount | Share(%) |
| Consulting | Sales | 7,767 | 6.0 | 7,099 | 5.4 | (668) | (8.6) | 39,612 | 7.5 |
| | Operating Profit | 613 | 3.0 | 670 | 3.7 | 56 | 9.2 | 9,515 | 11.4 |
| | Operating Profit Margin | 7.9% | | 9.4% | | 1.5P | | 24.0% | |
| Financial IT Solutions | Sales | 68,592 | 53.0 | 70,320 | 53.6 | 1,727 | 2.5 | 276,937 | 52.4 |
| | Operating Profit | 10,312 | 50.7 | 8,442 | 46.4 | (1,870) | (18.1) | 35,034 | 42.1 |
| | Operating Profit Margin | 15.0% | | 12.0% | | (3.0P) | | 12.7% | |
| Industrial IT Solutions | Sales | 46,470 | 35.9 | 46,427 | 35.4 | (42) | (0.1) | 181,438 | 34.3 |
| | Operating Profit | 5,190 | 25.5 | 4,719 | 26.0 | (471) | (9.1) | 19,719 | 23.7 |
| | Operating Profit Margin | 11.2% | | 10.2% | | (1.0P) | | 10.9% | |
| IT Platform Services | Sales | 31,957 | 24.7 | 33,421 | 25.5 | 1,464 | 4.6 | 138,833 | 26.3 |
| | Operating Profit | 3,955 | 19.4 | 4,265 | 23.5 | 309 | 7.8 | 18,454 | 22.2 |
| | Operating Profit Margin | 12.4% | | 12.8% | | 0.4P | | 13.3% | |
| Inter-segment sales and eliminations | Sales | (25,292) | (19.5) | (26,113) | (19.9) | (821) | | (107,946) | (20.4) |
| | Operating Profit | 280 | 1.4 | 80 | 0.4 | (200) | | 454 | 0.5 |
| Total | Sales | 129,495 | 100.0 | 131,154 | 100.0 | 1,659 | 1.3 | 528,873 | 100.0 |
| | Operating Profit | 20,353 | 100.0 | 18,177 | 100.0 | (2,175) | (10.7) | 83,178 | 100.0 |
| | Operating Profit Margin | 15.7% | | 13.9% | | (1.9P) | | 15.7% | |

* Including inter-segment sales for each segment.

1Q FY March 2021 Financial Results (Consolidated)

2. Segment performance results

② External sales by segment

(JPY million)

| 1st Quarter Total | 1Q FY Mar.2020 | | 1Q FY Mar.2021 | | Y o Y | | FY Mar.2020 | |
|----------------------------------|----------------|----------|----------------|----------|---------|-----------|-------------|----------|
| | Amount | Share(%) | Amount | Share(%) | Diff. | Change(%) | Amount | Share(%) |
| Consulting | 7,621 | 5.9 | 6,915 | 5.3 | (706) | (9.3) | 38,572 | 7.3 |
| Financial IT Solutions | 68,027 | 52.5 | 69,462 | 53.0 | 1,434 | 2.1 | 273,571 | 51.7 |
| Securities | 27,400 | 21.2 | 30,636 | 23.4 | 3,236 | 11.8 | 112,762 | 21.3 |
| Insurance | 16,711 | 12.9 | 15,040 | 11.5 | (1,671) | (10.0) | 66,374 | 12.6 |
| Banking | 12,629 | 9.8 | 12,287 | 9.4 | (342) | (2.7) | 51,022 | 9.6 |
| Other financial | 11,285 | 8.7 | 11,498 | 8.8 | 212 | 1.9 | 43,411 | 8.2 |
| Industrial IT Solutions | 45,804 | 35.4 | 45,691 | 34.8 | (112) | (0.2) | 178,490 | 33.7 |
| Distribution | 17,645 | 13.6 | 15,527 | 11.8 | (2,117) | (12.0) | 66,789 | 12.6 |
| Manufacturing, service and other | 28,158 | 21.7 | 30,163 | 23.0 | 2,004 | 7.1 | 111,700 | 21.1 |
| IT Platform Services | 8,041 | 6.2 | 9,085 | 6.9 | 1,043 | 13.0 | 38,239 | 7.2 |
| Total | 129,495 | 100.0 | 131,154 | 100.0 | 1,659 | 1.3 | 528,873 | 100.0 |

3. Sales by main client

(JPY million)

| 1st Quarter Total | 1Q FY Mar.2020 | | 1Q FY Mar.2021 | | Y o Y | | FY Mar.2020 | |
|-------------------|----------------|----------|----------------|----------|-------|-----------|-------------|----------|
| | Amount | Share(%) | Amount | Share(%) | Diff. | Change(%) | Amount | Share(%) |
| Nomura Holdings | 14,799 | 11.4 | 16,074 | 12.3 | 1,275 | 8.6 | 65,049 | 12.3 |

* Figures, in principle, include sales to subsidiaries.

4. Overseas Sales

(JPY million)

| 1st Quarter Total | 1Q FY Mar.2020 | | 1Q FY Mar.2021 | | Y o Y | | FY Mar.2020 | |
|-------------------|----------------|----------|----------------|----------|---------|-----------|-------------|----------|
| | Amount | Share(%) | Amount | Share(%) | Diff. | Change(%) | Amount | Share(%) |
| Overseas sales | 12,686 | 9.8 | 10,549 | 8.0 | (2,137) | (16.8) | 46,752 | 8.8 |
| North America | 2,351 | 1.8 | 1,579 | 1.2 | (772) | (32.9) | 8,625 | 1.6 |
| Oceania | 8,873 | 6.9 | 7,620 | 5.8 | (1,252) | (14.1) | 31,841 | 6.0 |
| Asia, Other | 1,462 | 1.1 | 1,350 | 1.0 | (111) | (7.7) | 6,285 | 1.2 |

※ Numbers by area are based on location of clients, and numbers per country or area are recorded as reference values.

5. Subcontracting Costs

(JPY million)

| 1st Quarter Total | 1Q FY Mar.2020 | | 1Q FY Mar.2021 | | Y o Y | | FY Mar.2020 | |
|---------------------------------|----------------|----------|----------------|----------|-------|-----------|-------------|----------|
| | Amount | Share(%) | Amount | Share(%) | Diff. | Change(%) | Amount | Share(%) |
| Subcontracting Costs | 39,064 | 30.2 | 42,372 | 32.3 | 3,307 | 8.5 | 161,305 | 30.5 |
| (Subcontracting Costs to China) | 7,122 | 18.2 | 7,176 | 16.9 | 54 | 0.8 | 28,514 | 17.7 |

* Share for subcontracting costs shows share of sales.

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

1Q FY March 2021 Financial Results (Consolidated)

6. Cash Flow

(JPY million)

| 1st Quarter Total | 1Q FY Mar. | 1Q FY Mar. | Y o Y | | FY Mar.2020 |
|--|------------|------------|----------|-----------|-------------|
| | 2020 | 2021 | Diff. | Change(%) | Amount |
| | Amount | Amount | | | |
| Operating Activities | 35,379 | 21,623 | (13,755) | (38.9) | 102,787 |
| Investing Activities | (7,860) | (6,456) | 1,404 | (17.9) | 18,382 |
| (Investing Activities except Cash management purpose investment) | (7,805) | (7,644) | 161 | (2.1) | (6,985) |
| Free Cash Flow | 27,518 | 15,167 | (12,351) | (44.9) | 121,169 |
| (Free Cash Flow except Cash management purpose investment) | 27,573 | 13,979 | (13,593) | (49.3) | 95,801 |
| Financing Activities | (21,367) | (2,459) | 18,907 | (88.5) | (139,857) |
| Net increase in Cash and cash equivalents | 4,787 | 14,487 | 9,699 | 202.6 | (22,421) |
| (Net increase in Cash and cash equivalents except Cash management purpose investment) | 4,842 | 13,299 | 8,456 | 174.6 | (47,790) |
| Cash and cash equivalents at end of period | 127,988 | 115,265 | (12,722) | (9.9) | 100,778 |
| Cash and cash equivalents + Cash Management purpose investment | 157,567 | 118,134 | (39,432) | (25.0) | 104,842 |

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

7. Capital Expenditure, Research and Development Expenses

(JPY million)

| 1st Quarter Total | 1Q FY Mar. | 1Q FY Mar. | Y o Y | | FY Mar.2020 |
|-----------------------------------|------------|------------|-------|-----------|-------------|
| | 2020 | 2021 | Diff. | Change(%) | Amount |
| | Amount | Amount | | | |
| Capital Expenditure | 6,462 | 6,878 | 416 | 6.4 | 28,496 |
| Tangible | 1,339 | 1,928 | 588 | 43.9 | 6,684 |
| Intangible | 5,122 | 4,950 | (172) | (3.4) | 21,811 |
| Research and Development Expenses | 679 | 765 | 85 | 12.6 | 4,310 |

8. Depreciation and Amortization

(JPY million)

| 1st Quarter Total | 1Q FY Mar. | 1Q FY Mar. | Y o Y | | FY Mar.2020 |
|-------------------------------|------------|------------|-------|-----------|-------------|
| | 2020 | 2021 | Diff. | Change(%) | Amount |
| | Amount | Amount | | | |
| Tangible | 2,148 | 2,257 | 109 | 5.1 | 9,439 |
| Intangible | 5,665 | 5,366 | (298) | (5.3) | 20,974 |
| Depreciation and Amortization | 7,813 | 7,624 | (189) | (2.4) | 30,414 |

1Q FY March 2021 Financial Results (Consolidated)

9. Order Backlog by segment (Total)

(JPY million)

| At the end of the 1st Quarter | 1Q FY Mar. 2020 | 1Q FY Mar. 2021 | Y o Y | |
|-----------------------------------|--------------------|--------------------|---------|-----------|
| | Amount | Amount | Diff. | Change(%) |
| Consulting | 9,954 | 10,743 | 788 | 7.9 |
| Financial IT Solutions | 128,894 | 143,736 | 14,842 | 11.5 |
| Industrial IT Solutions | 83,708 | 76,618 | (7,089) | (8.5) |
| IT Platform Services | 12,558 | 13,199 | 641 | 5.1 |
| Total | 235,115 | 244,297 | 9,182 | 3.9 |
| (Order backlog in the current FY) | 228,872 | 235,264 | 6,391 | 2.8 |

(JPY million)

| At beginning of period | FY Mar. 2020 | FY Mar. 2021 | Y o Y | |
|-----------------------------------|-----------------|-----------------|---------|-----------|
| | Amount | Amount | Diff. | Change(%) |
| Consulting | 3,559 | 4,339 | 779 | 21.9 |
| Financial IT Solutions | 154,930 | 165,449 | 10,518 | 6.8 |
| Industrial IT Solutions | 100,572 | 98,949 | (1,623) | (1.6) |
| IT Platform Services | 14,609 | 17,041 | 2,431 | 16.6 |
| Total | 273,672 | 285,779 | 12,106 | 4.4 |
| (Order backlog in the current FY) | 269,895 | 282,004 | 12,108 | 4.5 |

(Domestic/International)

(JPY million)

| At the end of the 1st Quarter | 1Q FY Mar. 2020 | 1Q FY Mar. 2021 | Y o Y | |
|-------------------------------|--------------------|--------------------|---------|-----------|
| | Amount | Amount | Diff. | Change(%) |
| Order backlog domestically | | | | |
| Consulting | 9,550 | 10,147 | 597 | 6.3 |
| Financial IT Solutions | 128,282 | 143,047 | 14,765 | 11.5 |
| Industrial IT Solutions | 57,660 | 56,346 | (1,313) | (2.3) |
| IT Platform Services | 12,558 | 13,199 | 641 | 5.1 |
| Total | 208,051 | 222,741 | 14,690 | 7.1 |

| | | | | |
|--|--------|--------|---------|--------|
| Order backlog of overseas subsidiaries | | | | |
| Overseas subsidiaries | 27,064 | 21,556 | (5,507) | (20.4) |

(JPY million)

| At beginning of period | FY Mar. 2020 | FY Mar. 2021 | Y o Y | |
|----------------------------|-----------------|-----------------|--------|-----------|
| | Amount | Amount | Diff. | Change(%) |
| Order backlog domestically | | | | |
| Consulting | 3,253 | 4,043 | 790 | 24.3 |
| Financial IT Solutions | 154,568 | 165,143 | 10,575 | 6.8 |
| Industrial IT Solutions | 69,368 | 68,913 | (454) | (0.7) |
| IT Platform Services | 14,609 | 17,041 | 2,431 | 16.6 |
| Total | 241,799 | 255,141 | 13,342 | 5.5 |

| | | | | |
|--|--------|--------|---------|-------|
| Order backlog of overseas subsidiaries | | | | |
| Overseas subsidiaries | 31,873 | 30,637 | (1,235) | (3.9) |

FY March 2020 Financial Results (Consolidated)

10. Order Volume by segment (Total)

(JPY million)

| 1st Quarter Total | 1Q FY Mar. 2020 | 1Q FY Mar. 2021 | Y o Y | |
|-------------------------|--------------------|--------------------|---------|-----------|
| | Amount | Amount | Diff. | Change(%) |
| Consulting | 14,016 | 13,319 | (697) | (5.0) |
| Financial IT Solutions | 41,991 | 47,749 | 5,758 | 13.7 |
| Industrial IT Solutions | 28,939 | 23,360 | (5,579) | (19.3) |
| IT Platform Services | 5,990 | 5,243 | (746) | (12.5) |
| Total | 90,938 | 89,673 | (1,265) | (1.4) |

(Domestic/International)

(JPY million)

| 1st Quarter Total | 1Q FY Mar. 2020 | 1Q FY Mar. 2021 | Y o Y | |
|---------------------------------------|--------------------|--------------------|---------|-----------|
| | Amount | Amount | Diff. | Change(%) |
| Order Volume domestically | | | | |
| Consulting | 13,009 | 12,417 | (592) | (4.6) |
| Financial IT Solutions | 40,817 | 46,549 | 5,731 | 14.0 |
| Industrial IT Solutions | 23,101 | 23,978 | 876 | 3.8 |
| IT Platform Services | 5,946 | 5,176 | (769) | (12.9) |
| Total | 82,874 | 88,120 | 5,246 | 6.3 |
| Order Volume of overseas subsidiaries | | | | |
| Overseas subsidiaries | 8,063 | 1,552 | (6,511) | (80.7) |

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1Q FY March 2021 Financial Results (Consolidated)

2

FY March 2021 Financial Results Forecasts (Consolidated)

FY March 2021 Financial Results Forecasts (Consolidated)

1. Highlights and Dividend forecasts

- There is no change to the financial results forecasts announced on April 28, 2020.

(JPY billion)

| | FY Mar.2020 | FY Mar.2021 | Y o Y | |
|--|-------------|-------------|--------|-----------|
| | (Results) | (Forecasts) | Diff. | Change(%) |
| | Amount | Amount | | |
| Sales | 528.8 | 540.0 | 11.1 | 2.1 |
| Consulting Services | 96.8 | 96.0 | (0.8) | (0.9) |
| System Development & System Application Sales | 161.7 | 168.0 | 6.2 | 3.9 |
| System Management & Operation Services | 251.9 | 258.0 | 6.0 | 2.4 |
| Product Sales | 18.3 | 18.0 | (0.3) | (2.2) |
| Operating Profit | 83.1 | 83.0 | (0.1) | (0.2) |
| (Operating Profit Margin) | 15.7% | 15.4% | (0.4P) | |
| Profit attributable to owners of parent | 69.2 | 59.0 | (10.2) | (14.8) |
| Dividends per share(JPY) | 32.00 | 34.00 | 2.00 | 6.3 |
| Second quarter(JPY) | 15.00 | 17.00 | 2.00 | 13.3 |
| Fiscal year end(JPY) | 17.00 | 17.00 | — | — |

FY March 2021 Financial Results Forecasts (Consolidated)

2. Sales Forecasts by segment

(JPY billion)

| | FY Mar.2020 (Results) | | FY Mar.2021 (Forecasts) | | Y o Y | |
|-------------------------------------|--------------------------|----------|----------------------------|----------|-------|-----------|
| | Amount | Share(%) | Amount | Share(%) | Diff. | Change(%) |
| Consulting | 38.5 | 7.3 | 36.0 | 6.7 | (2.5) | (6.7) |
| Financial IT Solutions | 273.5 | 51.7 | 285.0 | 52.8 | 11.4 | 4.2 |
| Securities | 112.7 | 21.3 | 125.0 | 23.1 | 12.2 | 10.9 |
| Insurance | 66.3 | 12.6 | 64.0 | 11.9 | (2.3) | (3.6) |
| Banking | 51.0 | 9.6 | 51.0 | 9.4 | 0.0 | (0.0) |
| Other financial | 43.4 | 8.2 | 45.0 | 8.3 | 1.5 | 3.7 |
| Industrial IT Solutions | 178.4 | 33.7 | 177.0 | 32.8 | (1.4) | (0.8) |
| Distribution | 66.7 | 12.6 | 66.0 | 12.2 | (0.7) | (1.2) |
| Manufacturing, service and other | 111.7 | 21.1 | 111.0 | 20.6 | (0.7) | (0.6) |
| IT Platform Services | 38.2 | 7.2 | 42.0 | 7.8 | 3.7 | 9.8 |
| Total | 528.8 | 100.0 | 540.0 | 100.0 | 11.1 | 2.1 |

FY March 2021 Financial Results Forecasts (Consolidated)

3. Highlights (1H/2H)

(JPY billion)

| 1st Half | FY Mar.2020 | FY Mar.2021 | Y o Y | |
|--|-------------|-------------|--------|-----------|
| | (Results) | (Forecasts) | Diff. | Change(%) |
| | Amount | Amount | | |
| Sales | 259.1 | 265.0 | 5.8 | 2.3 |
| Consulting Services | 46.1 | 43.0 | (3.1) | (6.8) |
| System Development & System Application Sales | 79.8 | 84.0 | 4.1 | 5.1 |
| System Management & Operation Services | 123.8 | 128.0 | 4.1 | 3.4 |
| Product Sales | 9.2 | 10.0 | 0.7 | 7.9 |
| Operating Profit | 40.9 | 39.0 | (1.9) | (4.7) |
| (Operating Profit Margin) | 15.8% | 14.7% | (1.1P) | |
| Profit attributable to owners of parent | 40.8 | 27.0 | (13.8) | (34.0) |

(JPY billion)

| 2nd Half | FY Mar.2020 | FY Mar.2021 | Y o Y | |
|--|-------------|-------------|-------|-----------|
| | (Results) | (Forecasts) | Diff. | Change(%) |
| | Amount | Amount | | |
| Sales | 269.7 | 275.0 | 5.2 | 2.0 |
| Consulting Services | 50.7 | 53.0 | 2.2 | 4.5 |
| System Development & System Application Sales | 81.8 | 84.0 | 2.1 | 2.7 |
| System Management & Operation Services | 128.0 | 130.0 | 1.9 | 1.5 |
| Product Sales | 9.1 | 8.0 | (1.1) | (12.4) |
| Operating Profit | 42.2 | 44.0 | 1.7 | 4.1 |
| (Operating Profit Margin) | 15.7% | 16.0% | 0.3P | |
| Profit attributable to owners of parent | 28.3 | 32.0 | 3.6 | 12.7 |

FY March 2021 Financial Results Forecasts (Consolidated)

4. Sales Forecasts by segment (1H/2H)

(JPY billion)

| 1st Half | FY Mar.2020 (Results) | | FY Mar.2021 (Forecasts) | | Y o Y | |
|-------------------------------------|--------------------------|----------|----------------------------|----------|-------|-----------|
| | Amount | Share(%) | Amount | Share(%) | Diff. | Change(%) |
| Consulting | 17.1 | 6.6 | 15.0 | 5.7 | (2.1) | (12.7) |
| Financial IT Solutions | 135.0 | 52.1 | 140.0 | 52.8 | 4.9 | 3.6 |
| Securities | 53.8 | 20.8 | 61.0 | 23.0 | 7.1 | 13.2 |
| Insurance | 33.9 | 13.1 | 30.0 | 11.3 | (3.9) | (11.6) |
| Banking | 25.1 | 9.7 | 26.0 | 9.8 | 0.8 | 3.3 |
| Other financial | 22.1 | 8.5 | 23.0 | 8.7 | 0.8 | 4.0 |
| Industrial IT Solutions | 89.5 | 34.5 | 90.0 | 34.0 | 0.4 | 0.5 |
| Distribution | 34.4 | 13.3 | 33.0 | 12.5 | (1.4) | (4.1) |
| Manufacturing, service and other | 55.1 | 21.3 | 57.0 | 21.5 | 1.8 | 3.4 |
| IT Platform Services | 17.3 | 6.7 | 20.0 | 7.5 | 2.6 | 15.2 |
| Total | 259.1 | 100.0 | 265.0 | 100.0 | 5.8 | 2.3 |

(JPY billion)

| 2nd Half | FY Mar.2020 (Results) | | FY Mar.2021 (Forecasts) | | Y o Y | |
|-------------------------------------|--------------------------|----------|----------------------------|----------|-------|-----------|
| | Amount | Share(%) | Amount | Share(%) | Diff. | Change(%) |
| Consulting | 21.3 | 7.9 | 21.0 | 7.6 | (0.3) | (1.9) |
| Financial IT Solutions | 138.4 | 51.3 | 145.0 | 52.7 | 6.5 | 4.7 |
| Securities | 58.8 | 21.8 | 64.0 | 23.3 | 5.1 | 8.7 |
| Insurance | 32.4 | 12.0 | 34.0 | 12.4 | 1.5 | 4.8 |
| Banking | 25.8 | 9.6 | 25.0 | 9.1 | (0.8) | (3.3) |
| Other financial | 21.2 | 7.9 | 22.0 | 8.0 | 0.7 | 3.3 |
| Industrial IT Solutions | 88.9 | 33.0 | 87.0 | 31.6 | (1.9) | (2.2) |
| Distribution | 32.3 | 12.0 | 33.0 | 12.0 | 0.6 | 2.0 |
| Manufacturing, service and other | 56.5 | 21.0 | 54.0 | 19.6 | (2.5) | (4.6) |
| IT Platform Services | 20.8 | 7.7 | 22.0 | 8.0 | 1.1 | 5.4 |
| Total | 269.7 | 100.0 | 275.0 | 100.0 | 5.2 | 2.0 |

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.

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