
Financial Results Presentation

Financial Results for 1st Quarter FY March 2015

and Financial Results Forecast for the year ending 31st March, 2015

July 25, 2014

Nomura Research Institute, Ltd.



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Highlights of Consolidated Financial Results

(JPY million)

	1Q FY Mar. 2014	1Q FY Mar. 2015	Diff.	YoY Change
Sales	88,250	96,658	+8,407	+9.5%
Operating Profit	10,803	7,939	(2,864)	(26.5%)
Operating Profit Margin	12.2%	8.2%	(4.0P)	
Net Income	7,990	7,435	(554)	(6.9%)

Key Factors in Financial Results for 1Q FY March 2015

● Sales up 9.5%

- Demand for consulting and IT investment of clients remained at high levels.
- Sales rose across all segments and services.
- Sales in Consulting and Industrial IT Solutions recorded double-digit growth.

● Operating profit down 26.5%

- For Consulting, profit rose due to improved operating rates from strong sales.
- For Industrial IT Solutions, profit rose due to improved operating rates from increased sales and improved profitability.
- For Financial IT Solutions and IT Platform Services, profit fell due to the impact of unprofitable projects.
- For Financial IT Solutions, profit fell partially due to a decline in market-linked sales in reaction to the booming stock market in the previous 1Q.

● Net income down 6.9% with extraordinary income

- Extraordinary income was recorded on negative goodwill from Daiko Clearing Services shares.

Sales by Segment

(JPY million)

	1Q FY Mar. 2014	Share	1Q FY Mar. 2015	Share	Diff.	YoY Change
Consulting	5,028	5.7%	5,665	5.9%	+636	+12.7%
Financial IT Solutions	51,764	58.7%	56,554	58.5%	+4,789	+9.3%
Securities	26,852	30.4%	29,068	30.1%	+2,216	+8.3%
Insurance	11,156	12.6%	11,977	12.4%	+820	+7.4%
Banking	6,713	7.6%	8,644	8.9%	+1,930	+28.8%
Other financial	7,041	8.0%	6,863	7.1%	(177)	(2.5%)
Industrial IT Solutions	20,686	23.4%	22,919	23.7%	+2,232	+10.8%
Distribution	10,526	11.9%	11,480	11.9%	+953	+9.1%
Manufacturing, service and other	10,159	11.5%	11,438	11.8%	+1,279	+12.6%
IT Platform Services	8,344	9.5%	8,625	8.9%	+281	+3.4%
Others	2,427	2.8%	2,894	3.0%	+466	+19.2%
Total	88,250	100.0%	96,658	100.0%	+8,407	+9.5%
Nomura Holdings	20,500	23.2%	20,091	20.8%	(408)	(2.0%)
Seven & i Holdings	9,678	11.0%	10,115	10.5%	+437	+4.5%

Note: Figures for sales to Nomura Holdings and Seven & i Holdings include sales to their respective subsidiaries and sales through lease companies, etc.

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Segment Performance Results

■ Including Inter-segment sales for each segment

(JPY million)

		1Q FY Mar. 2014	1Q FY Mar. 2015	Diff.	YoY Change
Consulting	Sales	5,103	5,738	+635	+12.5%
	OP	266	896	+630	+236.5%
	OPM	5.2%	15.6%	+10.4P	
Financial IT Solutions	Sales	51,787	56,632	+4,844	+9.4%
	OP	6,190	1,297	(4,892)	(79.0%)
	OPM	12.0%	2.3%	(9.7P)	
Industrial IT Solutions	Sales	20,700	22,954	+2,254	+10.9%
	OP	1,703	3,123	+1,419	+83.3%
	OPM	8.2%	13.6%	+5.4P	
IT Platform Services	Sales	26,072	28,107	+2,034	+7.8%
	OP	2,051	1,683	(368)	(17.9%)
	OPM	7.9%	6.0%	(1.9P)	

Sales by Service

(JPY million)

	1Q FY Mar. 2014	Share	1Q FY Mar. 2015	Share	Diff.	YoY Change
Consulting Services	8,544	9.7%	10,030	10.4%	+1,485	+17.4%
System Development & System Application Sales	31,503	35.7%	32,163	33.3%	+660	+2.1%
System Management & Operation Services	45,732	51.8%	49,968	51.7%	+4,236	+9.3%
Product Sales	2,470	2.8%	4,496	4.7%	+2,025	+82.0%
Total	88,250	100.0%	96,658	100.0%	+8,407	+9.5%

P/L Highlight

	(JPY million)			
	1Q FY Mar. 2014	1Q FY Mar. 2015	Diff.	YoY Change
Sales	88,250	96,658	+8,407	+9.5%
Cost of Sales	62,498	73,585	+11,086	+17.7%
Subcontracting Costs	28,900	36,330	+7,430	+25.7%
Gross Profit	25,752	23,073	(2,678)	(10.4%)
Gross Profit Margin	29.2%	23.9%	(5.3P)	
SG&A	14,948	15,133	+185	+1.2%
Operating Profit	10,803	7,939	(2,864)	(26.5%)
Operating Profit Margin	12.2%	8.2%	(4.0P)	

P/L Highlight continued

	(JPY million)			
	1Q FY Mar. 2014	1Q FY Mar. 2015	Diff.	YoY Change
Operating Profit	10,803	7,939	(2,864)	(26.5%)
Non-operating income and loss	1,747	873	(874)	
Dividend Income	1,196	738	(457)	
Equity in earnings of affiliates	424	33	(391)	
Extraordinary income and loss	316	1,856	+1,539	
Gain on negative goodwill (Net)	—	1,710	+1,710	
Income taxes etc.	4,886	3,192	(1,694)	
Net Income	7,990	7,435	(554)	(6.9%)

Order Backlog (Outstanding)

(JPY million)

	At end of June 2013	At end of June 2014	Diff.	YoY Change
Consulting	7,666	7,847	+181	+2.4%
Financial IT Solutions	108,324	115,464	+7,140	+6.6%
Industrial IT Solutions	41,191	43,434	+2,242	+5.4%
IT Platform Services	23,758	16,147	(7,611)	(32.0%)
Other	3,371	3,337	(33)	(1.0%)
Total	184,311	186,231	+1,919	+1.0%
Order backlog in the current FY	174,691	180,866	+6,174	+3.5%

Status of Unprofitable Projects and Countermeasures

➤ The three projects below are the main unprofitable projects.

Segment	Impact on operating profit	Projects	Reasons for becoming unprofitable	Countermeasures and outlook
Financial IT Solutions	Approx. ¥5.0 billion	<ul style="list-style-type: none"> • New client • Backbone system reconstruction project 	Increase in man-hours for subsequent processes due to inadequate investigation of existing system	<ul style="list-style-type: none"> • Strengthening of systems, review of schedules, implementation of measures to improve quality • At present, all forecast additional costs being charged as expenses
		<ul style="list-style-type: none"> • Existing client • System integration project 	Increase in man-hours beyond assumptions in requirement definition	
IT Platform Services	Approx. ¥2.0 billion	<ul style="list-style-type: none"> • Existing customer • IT platform updating project 	Increase in man-hours beyond assumptions in implementation stage	

➤ Strengthen investigation for proposals and prevent unprofitable projects through early detection of problems

- Measure 1: Strengthen estimate and budget investigations for proposals
- Measure 2: Enhance project monitoring structures

1. Financial Results for 1st Quarter FY March 2015

2. Financial Results Forecasts for FY March 2015

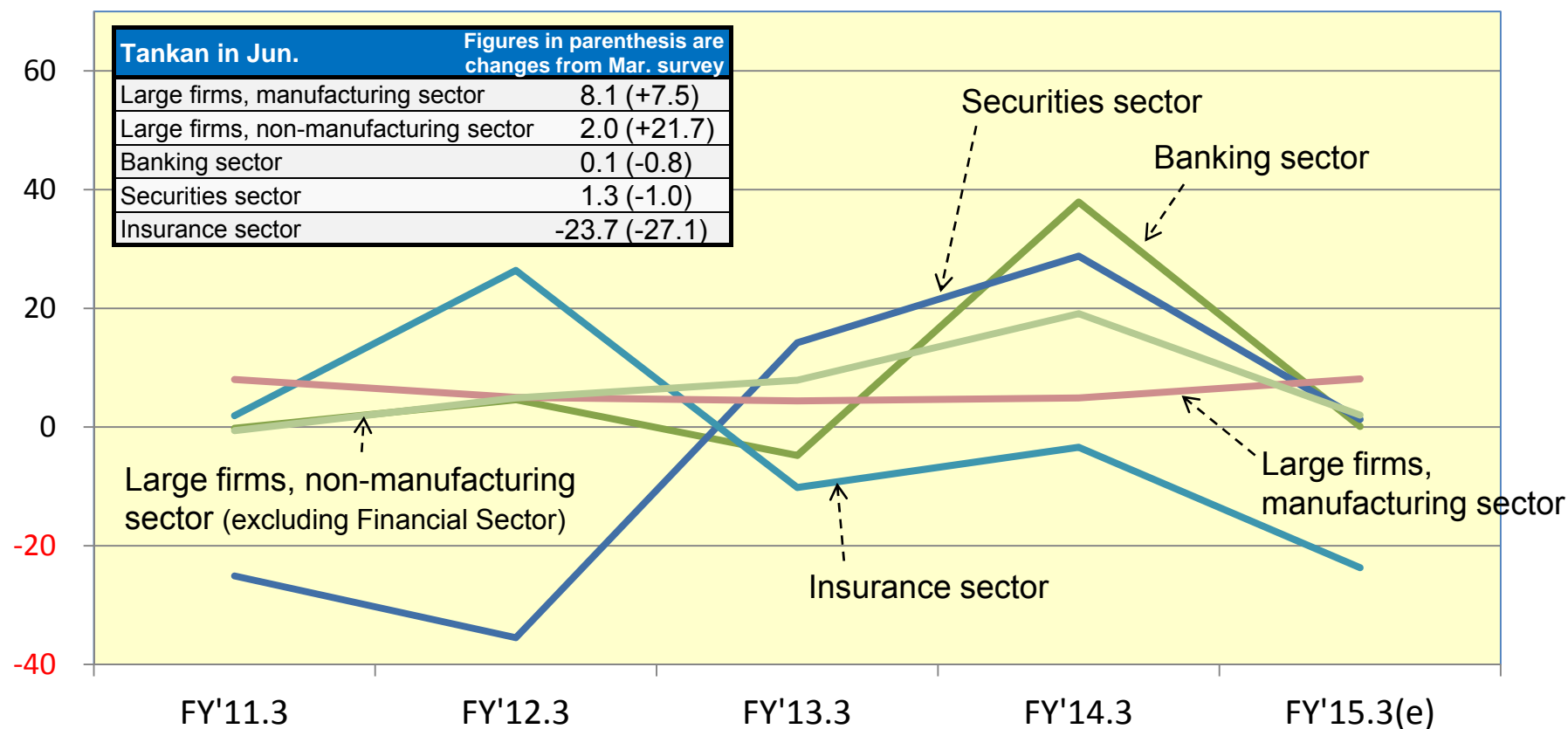
3. Recent Activities

Assessing Business Environment (BOJ Tankan Survey)

- High level of investment on a par with previous fiscal year expected to continue this fiscal year

(YoY change %)

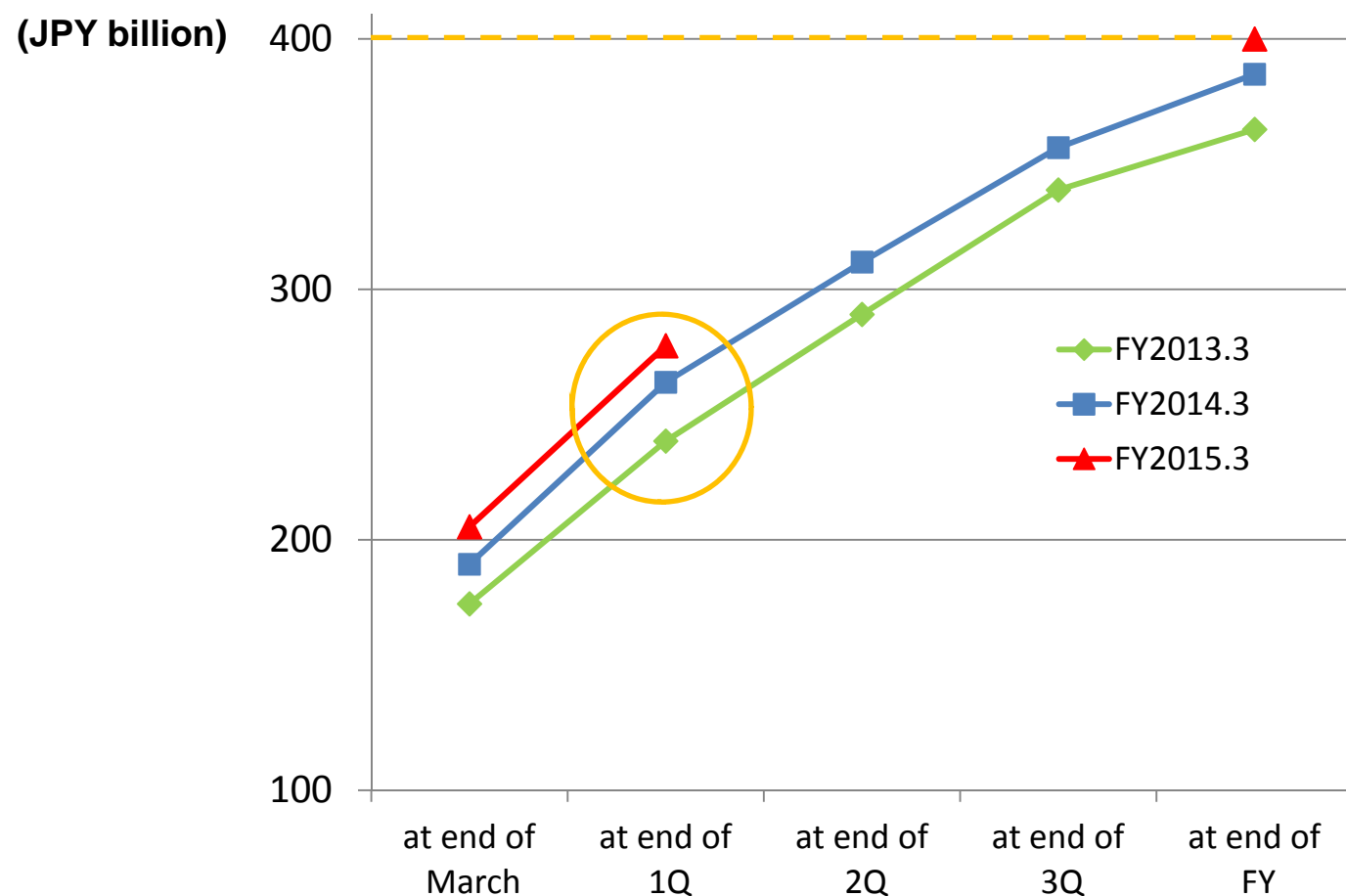
Software Investment



Sales + Consolidated Order Backlog

➤ Order backlog remains healthy








Order backlog (of which, current fiscal year) + cumulative sales



Current Business Conditions

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

Initiatives in Fiscal March 2015

Consulting		<ul style="list-style-type: none"> • Operations consulting, public sector projects, operation x IT consulting, support IT department restructuring, and global projects, etc.
Financial IT Solutions		
Securities		<ul style="list-style-type: none"> • Upgrade IT systems at Nomura Securities in Japan, and further strengthen relations • Expand features of STAR-IV and other shared services, and acquire new clients • Strengthen and promote securities BPO business • Assist clients in addressing financial system reforms (unified taxation on income from financial products (public and corporate bonds))
Insurance		<ul style="list-style-type: none"> • Make certain to capitalize on large projects for existing clients • Expand business of life and non-life insurance companies
Banking		<ul style="list-style-type: none"> • Encourage mega-banks to introduce Bestway/JJ • Expand sales for Value Direct • Assist clients in addressing financial system reforms (unified taxation on income from financial products (public and corporate bonds))
Other financial		<ul style="list-style-type: none"> • Expand features and sales of shared services • Expand investment management BPO business
Industrial IT Solutions		
Distribution		<ul style="list-style-type: none"> • Expand scale of business with major clients and support their overseas business development
Manufacturing, service and other		<ul style="list-style-type: none"> • Cooperation between consulting and systems to develop new clients and further cultivate existing clients • Strengthen package solutions, promote global projects, and strengthen area marketing

Key Factors in Revisions to Earnings Forecasts for FY March 2015

- **Net income forecast upgraded in anticipation of extraordinary income**

- No change to full-year operating profit target despite weak progress on profit in 1Q due to unprofitable projects
- Revision to breakdown of earnings forecasts for 1H and 2H in view of 1Q earnings
- Sale of investment securities planned in 2Q with approximately ¥9.0 billion in extraordinary income forecast

Forecasts for FY March 2015

【Full Year】

(JPY billion)

	FY Mar. 2014 (Results)	FY Mar. 2015 (Forecasts as of Jul. 25)	Diff.	YoY Change	FY Mar. 2015 (Forecasts as of Apr. 24)	Comparison to forecasts
Sales	385.9	400.0	+14.0	+3.6%	400.0	—
Operating Profit	49.8	53.0	+3.1	+6.4%	53.0	—
Operating Profit Margin	12.9%	13.3%	+0.3P		13.3%	—
Net Income	31.5	44.0	+12.4	+39.6%	35.0	+9.0

FY March 2015 Financial Results Forecasts Reference Data (1H/2H)

【1H】

(JPY billion)

	FY Mar. 2014 1H (Results)	FY Mar. 2015 1H (Forecasts as of Jul. 25)	Diff.	YoY Change	FY Mar. 2015 1H (Forecasts as of Apr. 24)	Comparison to forecasts
Sales	182.5	195.0	+12.4	+6.8%	195.0	—
Operating Profit	23.7	22.0	(1.7)	(7.5%)	25.0	(3.0)
Operating Profit Margin	13.0%	11.3%	(1.7P)	/	12.8%	(1.5P)
Net Income	16.2	24.0	+7.7	+47.3%	17.5	+6.5

【2H】

	FY Mar. 2014 2H (Results)	FY Mar. 2015 2H (Forecasts as of Jul. 25)	Diff.	YoY Change	FY Mar. 2015 2H (Forecasts as of Apr. 24)	Comparison to forecasts
Sales	203.3	205.0	+1.6	+0.8%	205.0	—
Operating Profit	26.0	31.0	+4.9	+19.0%	28.0	+3.0
Operating Profit Margin	12.8%	15.1%	+2.3P	/	13.7%	+1.5P
Net Income	15.2	20.0	+4.7	+31.3%	17.5	+2.5

1Q Results and Earnings Forecasts for the Full Fiscal Year

(JPY billion)

		1Q	2Q	3Q	4Q	FY
FY March 2012	Sales	78.4	83.0	82.8	91.1	335.5
	OP	8.6	11.4	10.5	12.5	43.1
	OPM	11.0%	13.8%	12.7%	13.7%	12.9%
FY March 2013	Sales	84.4	89.9	86.0	103.5	363.8
	OP	8.2	12.2	10.7	12.7	43.9
	OPM	9.8%	13.6%	12.5%	12.3%	12.1%
FY March 2014	Sales	88.2	94.3	96.9	106.4	385.9
	OP	10.8	12.9	12.2	13.7	49.8
	OPM	12.2%	13.8%	12.7%	12.9%	12.9%
FY March 2015 1Q results Forecasts from 2Q	Sales	96.6	98.3	205.0		400.0
	OP	7.9	14.0	31.0		53.0
	OPM	8.2%	14.3%	15.1%		13.3%

Note: Figures for the 2Q of the fiscal year ending March 31, 2015 were calculated by subtracting 1Q results from forecasts for 1H.

1. Financial Results for 1st Quarter FY March 2015

2. Financial Results Forecasts for FY March 2015

3. Recent Activities

Expanding Orders Received for Large-Scale Consulting Projects

- Increase in large-scale company-wide structural reform projects in private sector
 - Broad array of themes, including reform of business model, expansion into emerging countries, radical organizational and operational reform, etc.
- Large-scale projects, principally execution support, also strong in public sector

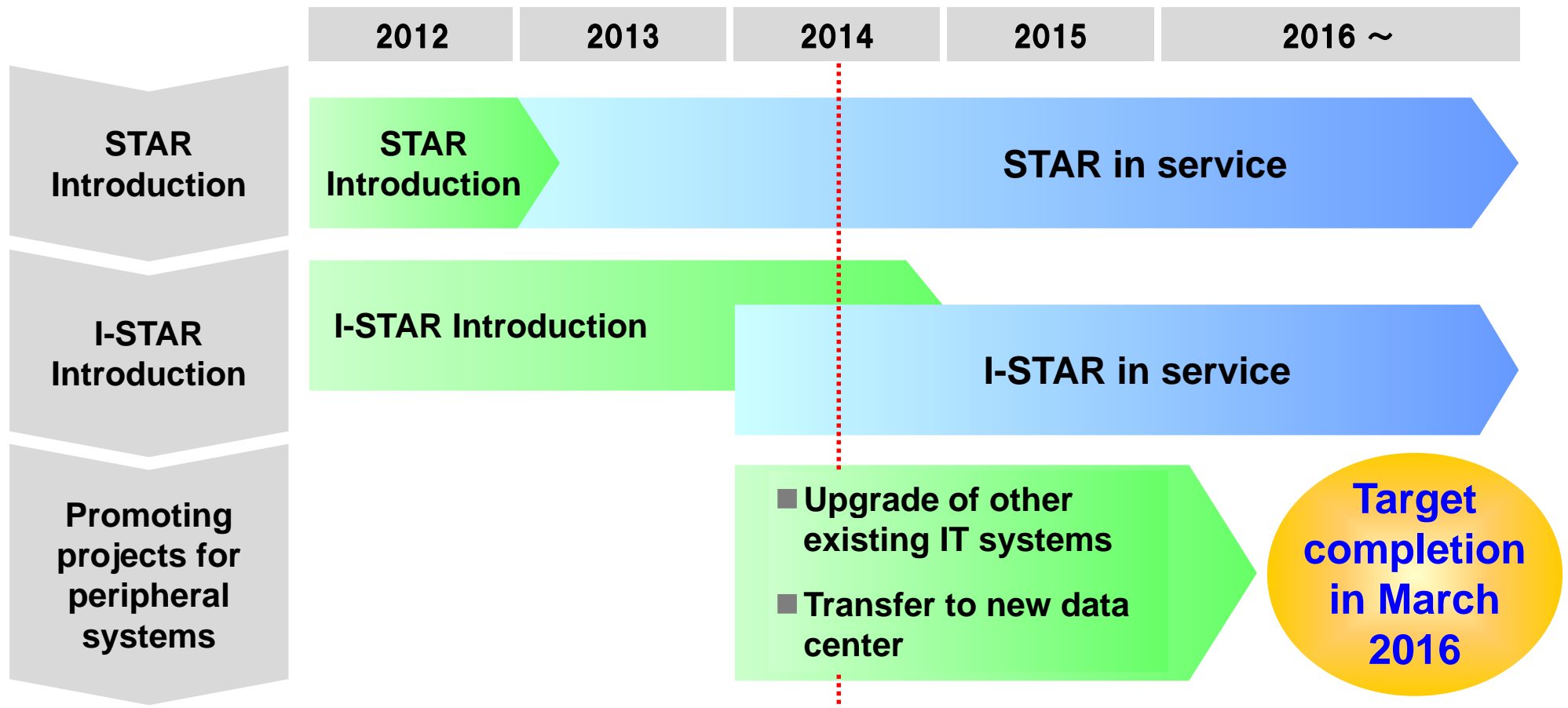
Examples of large-scale consulting themes and projects

Private Sector (In Japan)	<ul style="list-style-type: none">• Company-wide business structure reform (major manufacturer)• Cost structure reform through organizational and operational reform (major manufacturer)• Radical reform of company-wide organization (major services company)• Support for radical reform of client CRM platform (major services company)
Public Sector	<ul style="list-style-type: none">• Operation of secretariat for Project to Promote Internationalization of Medical Equipment and Services (Ministry of Economy, Trade and Industry)• Management and operation of decontamination information (Ministry of the Environment)• Management and support for G-spatial City construction projects (Ministry of Internal Affairs and Communications)
Outside Japan	<ul style="list-style-type: none">• Fixed-point consumer observation study in China (major services company)• Support for expansion of business in Asia (major manufacturing company)• Support for formulation of Asia expansion strategy (major services company)• Support for entry into overseas infrastructure business (major service company)

Upgrade IT systems of Nomura Securities in Japan

➤ Steady progress toward project completion

- Currently promoting I-STAR introduction and projects for peripheral systems



Development of STAR business

- **Steady expansion in number of client companies following offering of NISA service**
- **Further strengthening of collaboration with Daiko Clearing Services since April**
- **Beginning work on system support for unified taxation on income from financial products (commencing January 2016)**



*1 As of end-March 2014

*2 As of end-June 2014

Expansion of Bestway Business

- **Aiming for further business expansion with impetus from major bank Bestway upgrading projects and support for system of unified taxation on income from financial products**

Mutual fund account management system for over-the-counter sales

BestwayJJ

In use at **109** institutions*

(Major banks, trust banks, regional banks, second-tier regional banks, etc.)

* As of end-June 2014

Support for major bank projects

- Acquisition of Bestway upgrading projects from a number of major banks
- Projects making steady progress

Support system for unified taxation on income from financial products

- Start of system development for commencement of system in January 2016
- Plan to offer service as an optional function

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

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

1. Other Financial Result-related Data

Order Volume

(JPY million)

	1Q FY Mar. 2014	1Q FY Mar. 2015	Diff.	YoY Change
Consulting	8,053	8,928	+874	+10.9%
Financial IT Solutions	41,442	42,469	+1,027	+2.5%
Industrial IT Solutions	10,946	14,664	+3,717	+34.0%
IT Platform Services	17,880	4,003	(13,877)	(77.6%)
Other	3,225	3,620	+394	+12.2%
Total	81,550	73,686	(7,863)	(9.6%)

1. Other Financial Result-related Data

Sales Forecasts by Segment for FY March 2015

■ No change to forecasts

【Full Year】

(JPY billion)

	FY Mar. 2014 (Results)	Share	FY Mar. 2015 (Forecasts)	Share	Diff.	YoY Change
Consulting	25.6	6.6%	26.0	6.5%	+0.3	+1.4%
Financial IT Solutions	225.3	58.4%	237.0	59.3%	+11.6	+5.2%
Securities	115.6	30.0%	120.0	30.0%	+4.3	+3.8%
Insurance	49.8	12.9%	55.0	13.8%	+5.1	+10.4%
Banking	31.7	8.2%	33.0	8.3%	+1.2	+3.9%
Other financial	28.0	7.3%	29.0	7.3%	+0.9	+3.2%
Industrial IT Solutions	87.3	22.6%	89.0	22.3%	+1.6	+1.9%
Distribution	44.0	11.4%	45.0	11.3%	+0.9	+2.1%
Manufacturing, service and other	43.2	11.2%	44.0	11.0%	+0.7	+1.7%
IT Platform Services	37.5	9.7%	37.5	9.4%	(0.0)	(0.2%)
Others	10.0	2.6%	10.5	2.6%	+0.4	+4.1%
Total	385.9	100.0%	400.0	100.0%	+14.0	+3.6%

1. Other Financial Result-related Data

Sales Forecasts by Service for FY March 2015

■ No change to forecasts

【Full Year】

(JPY billion)

	FY Mar. 2014 (Results)	Share	FY Mar. 2015 (Forecasts)	Share	Diff.	YoY Change
Consulting Services	42.2	10.9%	43.0	10.8%	+0.7	+1.8%
System Development & System Application Sales	143.2	37.1%	147.0	36.8%	+3.7	+2.6%
System Management & Operation Services	187.3	48.5%	200.0	50.0%	+12.6	+6.7%
Product Sales	13.1	3.4%	10.0	2.5%	(3.1)	(23.8%)
Total	385.9	100.0%	400.0	100.0%	+14.0	+3.6%

1. Other Financial Result-related Data

Sales Forecasts by Segment for FY March 2015 (1H/2H)

■ No change to forecasts

(JPY billion)

	FY Mar. 2014 1H (Results)		FY Mar. 2015 1H (Forecasts)		Diff.	YoY Change
		Share		Share		
【1H】						
Consulting	11.6	6.4%	12.0	6.2%	+0.3	+3.4%
Financial IT Solutions	106.5	58.3%	116.5	59.7%	+9.9	+9.4%
Securities	54.1	29.6%	59.0	30.3%	+4.8	+9.0%
Insurance	23.7	13.0%	27.0	13.8%	+3.2	+13.7%
Banking	14.3	7.9%	16.5	8.5%	+2.1	+14.6%
Other financial	14.2	7.8%	14.0	7.2%	(0.2)	(1.8%)
Industrial IT Solutions	41.8	22.9%	44.0	22.6%	+2.1	+5.2%
Distribution	21.1	11.6%	22.0	11.3%	+0.8	+3.8%
Manufacturing, service and other	20.6	11.3%	22.0	11.3%	+1.3	+6.6%
IT Platform Services	17.8	9.8%	17.5	9.0%	(0.3)	(2.0%)
Others	4.7	2.6%	5.0	2.6%	+0.2	+5.4%
Total	182.5	100.0%	195.0	100.0%	+12.4	+6.8%
【2H】						
Consulting	14.0	6.9%	14.0	6.8%	(0.0)	(0.2%)
Financial IT Solutions	118.7	58.4%	120.5	58.8%	+1.7	+1.4%
Securities	61.5	30.3%	61.0	29.8%	(0.5)	(0.9%)
Insurance	26.0	12.8%	28.0	13.7%	+1.9	+7.4%
Banking	17.3	8.5%	16.5	8.0%	(0.8)	(5.0%)
Other financial	13.8	6.8%	15.0	7.3%	+1.1	+8.4%
Industrial IT Solutions	45.5	22.4%	45.0	22.0%	(0.5)	(1.1%)
Distribution	22.8	11.2%	23.0	11.2%	+0.1	+0.5%
Manufacturing, service and other	22.6	11.1%	22.0	10.7%	(0.6)	(2.8%)
IT Platform Services	19.7	9.7%	20.0	9.8%	+0.2	+1.4%
Others	5.3	2.6%	5.5	2.7%	+0.1	+2.9%
Total	203.3	100.0%	205.0	100.0%	+1.6	+0.8%

1. Other Financial Result-related Data

Sales Forecasts by Service for FY March 2015 (1H/2H)

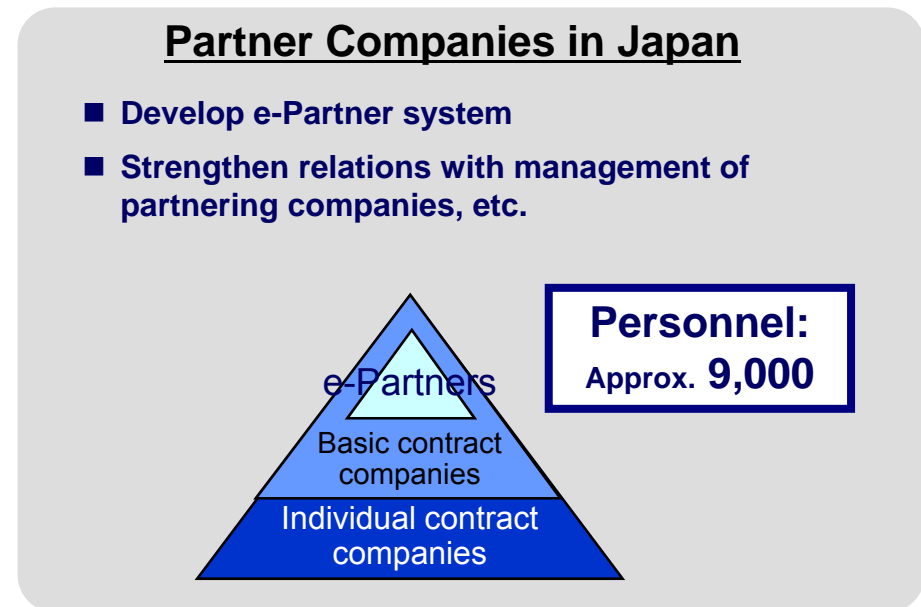
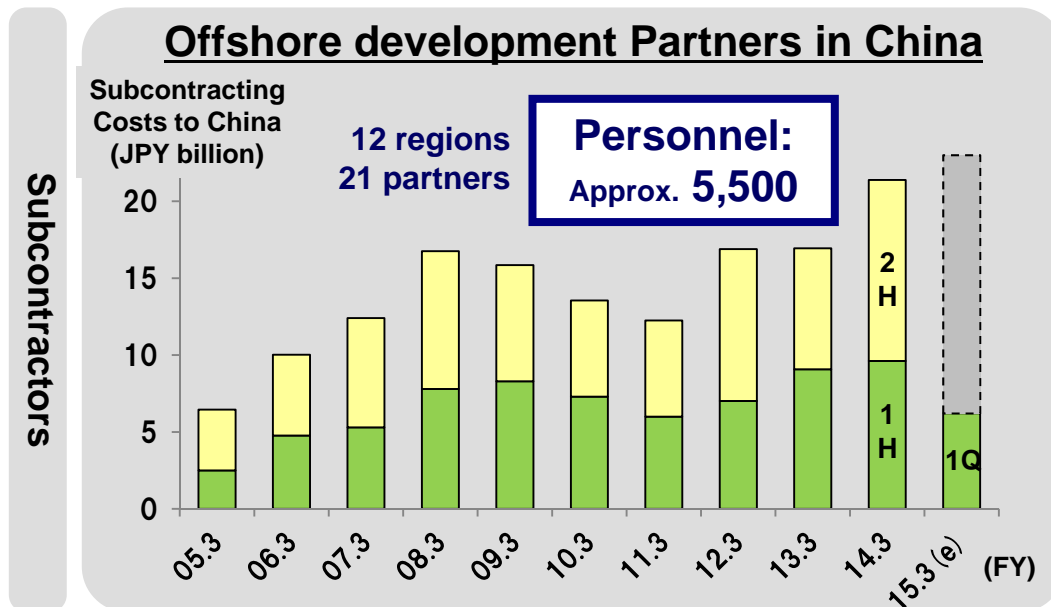
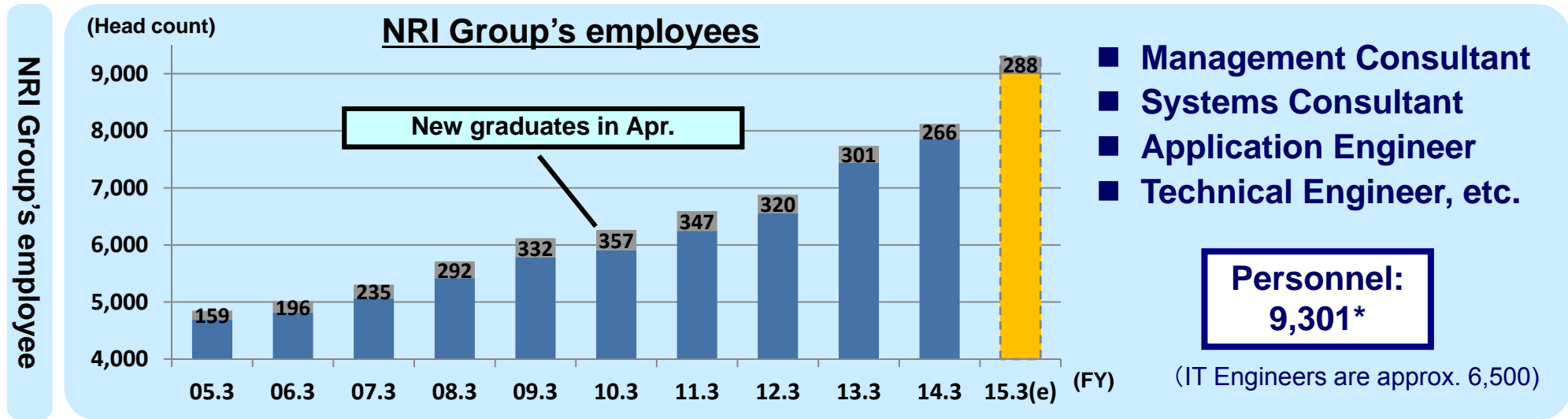
■ No change to forecasts

(JPY billion)

【1H】	FY Mar. 2014 1H (Results)		Share	FY Mar. 2015 1H (Forecasts)		Diff.	YoY Change
	Consulting Services	19.1	10.5%	20.0	10.3%	+0.8	+4.3%
	System Development & System Application Sales	66.0	36.2%	72.0	36.9%	+5.9	+9.0%
	System Management & Operation Services	91.2	50.0%	98.0	50.3%	+6.7	+7.4%
	Product Sales	6.1	3.3%	5.0	2.6%	(1.1)	(18.2%)
	Total	182.5	100.0%	195.0	100.0%	+12.4	+6.8%
【2H】	FY Mar. 2014 2H (Results)		Share	FY Mar. 2015 2H (Forecasts)		Diff.	YoY Change
	Consulting Services	23.0	11.3%	23.0	11.2%	(0.0)	(0.3%)
	System Development & System Application Sales	77.1	38.0%	75.0	36.6%	(2.1)	(2.8%)
	System Management & Operation Services	96.1	47.3%	102.0	49.8%	+5.8	+6.1%
	Product Sales	7.0	3.4%	5.0	2.4%	(2.0)	(28.7%)
	Total	203.3	100.0%	205.0	100.0%	+1.6	+0.8%

1. Other Financial Result-related Data

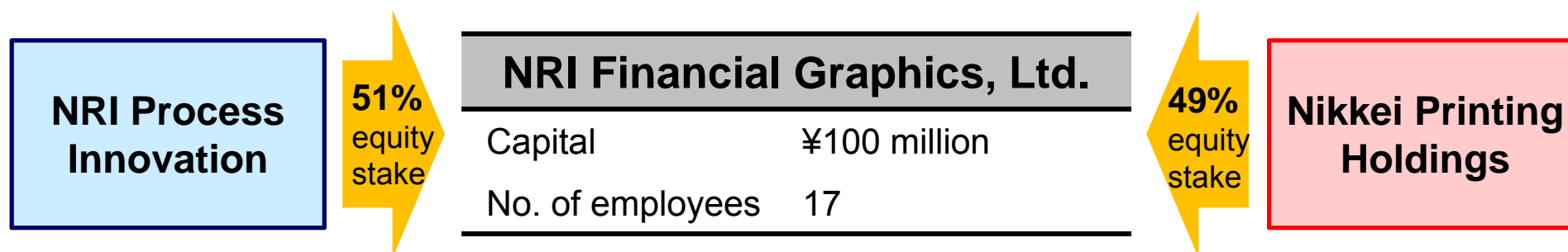
Depth in Human Resources -NRI's employees + Partners(in Japan & China)



2. Recent Activities

Establishment of NRI Financial Graphics

- **Aiming to expand its share of the BPO business and increase value added in outsourcing services for reporting to financial services industry**



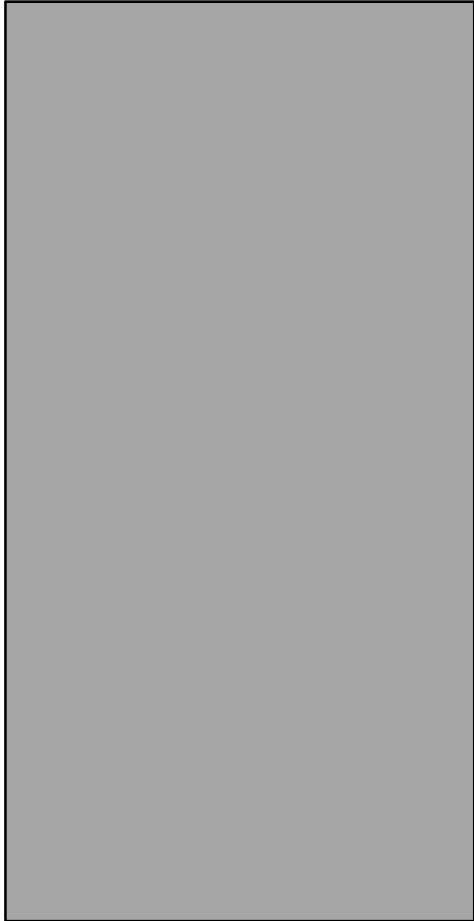
Main features of services

- Integration of the know-how and technology of both companies to achieve a seamless service for reporting that spans from the preparation of data to layout, design, and production
- Support for smooth and efficient responses to regulatory revisions related to reporting, reducing the burden for clients

2. Recent Activities

Demonstration tests explore use of wearable devices

- JAL and NRI launched joint demonstration tests using wearable devices, including Google Glass, at Honolulu Airport in the United States, exploring advanced styles of business.
- The demonstration tests will use devices such as Google Glass, looking into the adoption of systems that make it possible to carry out aircraft maintenance and loading and unloading of freight in an efficient and reliable way.
- Specifically, the aim is to increase the efficiency and reduce the burden of frontline operations by giving staff a hands-free environment, while also using the camera and information delivery functions of wearable devices to enable head office staff to provide support to staff on the ground in a remote location.
- NRI is taking part in the demonstration tests as part of its NRI Mirai (Future) Garage project, which aims to create new value and services in partnership with business enterprises.



*Nihon Keizai Shimbun,
May 2, 2014*

2. Recent Activities

Strategic partnership established with German consultancy

- NRI entered into a collaborative relationship with the German management consultancy h&z Management Consulting (h&z) to cooperate on research, consulting and delivery of information.
- The forging of a collaborative partnership with h&z, which possesses extensive knowledge of major European industries, will enable NRI to expand its network of contacts with business enterprises in Europe, making it possible for NRI to provide consulting services on an extensive scale throughout Europe.
- The areas of collaboration are as outlined below.
 - The joint provision of global strategies to the two companies' clients in Europe, Japan and the Asia region;
 - The joint delivery of information to the two companies' clients;
 - The shared use of the two companies' offices in the implementation of the activities and projects noted above.

独コンサル会
社と業務協力
NRI

野村総合研究所(NRI)は3日、独コンサルテイニング会社のh&zマネジメントコンサルティングと、リサーチ・コンサルティングおよび情報発信に関して戦略的に業務協力を関係結んだと発表した。これによりNRIは、

欧州域内の企業とのネットワークを充実させることができ、欧州で広範なコンサルティングサービスを提供が可能になる。協力関係の構築により、具体的には欧州や日本、アジア地域における両社顧客へのグローバル戦略の提案や共同での情報発信、両社拠点の相互活用などを行っていく。NRIはこれまでアジア域の企業の需要に

欧州域内の企業とのネットワークを充実させること法人や支店が核となり顧客対応をしてきている。ほか、中東、アフリカ、豪州では、現地企業や政府機関と業務協力し、グローバル化する顧客の需要に

Dempa Shimbun, July 4, 2014

2. Recent Activities

BESTWAY/FOCUS

Facilitating proposal-based sales using account information

- Interest in BESTWAY/FOCUS, NRI's sales support tool for investment trusts, is increasing among regional banks.
- With BESTWAY/FOCUS, sales staff use tablets when visiting clients to give presentations with graphs that link information about the funds the client owns with the balance and allocation of assets.
- It is also completely compatible with NRI's BESTWAY/JJ investment-trust-over-the-counter sales management system, thereby achieving seamless integration and proposal-based sales using information about the client's account, such the funds owned.
- Four banks have already introduced BESTWAY/FOCUS, and at least ten banks have begun considering introduction of NRI's sales support tool.

投信販売支援ツール

口座情報と連携

野村総研

野村総合研究所が提供する投資信託の販売支援ツール「BESTWAY/JJ」とのスムーズな連携を実現し、地域銀行の関心が高まっている。同ツールは、横浜銀行で投信販売を担当する行員の知見を生かして開発。「気付きを与える」(野村総研)を狙いに、実際に顧客が保有するファンドの情報と運動して残高状況や資産配分をグラフを用いて提示する。

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Japan Financial News,
May 30, 2014

2. Recent Activities

SmartBridge Advance Delivering support for multiple asset transactions

- In a first for shared-online services from a Japanese vendor, NRI has delivered support for multiple asset transactions that expands the variety of asset types handled in SmartBridge Advance (SBA), its solution for front-office operations at asset management companies.
- SBA's support for multiple asset transactions delivers straight-through processing that automatically links data on each type of asset, achieving significant reductions in a range of costs.
- NRI aims to secure the No. 1 market share in this sector by providing SBA to a total of 30 companies during fiscal 2015.

NRI 資産運用会社フロント業務向け
取扱い資産拡充 共同利用型
では国内初

野村総合研究所(NRI)はこのほど、資産運用会社のフロント業務向けサービスで取り扱える資産の種類を拡充する「マルチアセット取引対応」を実現した。

共同利用型のサービスとして、国内で初めてマルチアセット取引に対応しており、国内アセットマネジメントが今回追加した「国内債券」「外国債券」の第1号ユーザーとして運用を始めている。

新サービスは、現在国内16社が利用している資産運用会社のフロント業務向けサービス「スマートブリッジ・アドバンス」に「マルチアセット取引」を実現した。共同利用型では国内初

SBAは、資産運用会社でのファンドマネジャー業務、トレーディング業務といったフロント業務から、計理業務などのバックオフィス業務まで総合的に支援する。

これまで「国内株式」「外国株式」「為替」「為替予約」「信用」「先物」「短期資産」サービスに対応していたが、今回は国内債券と外国債券の取り扱いもでき、各種資産のデータが自動的に連携する自動処理が可能となった。

新サービスは、NRI以外のバックオフィス業務システムとの連携もできる。これまでNRIの共同利用型バックオフィスサービスとの連携に限っていたが、今後は他社システムを利用している資産運用会社や信託銀行なども利用できる。

SBAの導入企業は現在16社だが、新規に4社が導入予定になっており、うち国内三を含む4社が導入予定になっている。

Dempa Shimibun, April 29, 2014

2. Recent Activities

Targeted attack protection added to security management and surveillance services

- NRI Secure Technologies (NRI Secure) has added the FireEye management service to protect companies and organizations from targeted attacks to its menu of security management and surveillance services.
- The provision of this service marks the first managed security service provider agreement concluded with U.S. firm FireEye in Japan, and a framework to allow technical support on the company's products to be received directly has been set up.
- The service has the following three features.
 - Detection of unknown cyber attacks using virtual execution engines;
 - Integrated service spanning design through to construction, management and surveillance and incident response;
 - Support 24 hours a day, 365 days a year

NRIセキュア 標的型攻撃対策を追加 セキュリティ運用監視で

NRIセキュアテクノロジーズは5月20日、セキュリティ運用監視サービス「FN C (Firewall Network Center) サービス」に、標的型攻撃から金融機関を防御する「FireEye管理サービス」を追加した。NRIセキュアは、同サービスの提供のため、米国FireEye社との間で、顧客ごとに最適なセキュリティ環境の設計（FE）社のマネージド・セキュリティ・サービス・プロバイタ金融機関のシステム

①仮想実行エンジンによる未知のサイバー攻撃の検知②設計から構築、運用監視、インシデント対応までオールインワン・サービス③顧客ごとに最適なセキュリティ環境の設計

は、高度なセキュリティ資格を保有するアーキテクトで構成するNCSIRT (NRIセキュアテクノロジーズ Computer Security Incident Response Team) が、24時間365日体制でサイバー攻撃を監視・分析。FE社製品が検知したセキュリティインシデントに対して適切な対応を行う。

Japan Financial News,
June 13, 2014

2. Recent Activities

Launch of English language version of patent-related information analysis tool

- NRI Cyber Patent is boosting sales of its patent-related information analysis tools.
- As part of these efforts, the recently launched English language version of the company's cloud-based patent-related information analysis tool allows analysis in English of revision of patent application strategies of a company's competitors in countries worldwide.
- Increasing the modes of delivery for its analysis tools will result in acquisition of new customers, and, combining on-premises and cloud-based tools, NRI Cyber Patent will supply analysis tools to approximately 200 new client companies by 2016.

特許出願

競合の戦略英語で解析

NRIサイバernet関連ツール販売強化

NRIサイバernet（自社運用）型クラウド（東京都千代田区、高野誠司社長、03・5208・1011）は、特許関連情報分析ツールの販売を強化する。その一環としてネットワーク経由で利用するクラウド型の英語版を4月末から提供を始める。オンライン

英語で解析できる。最新データを検索サービスから取得して分析できるようになった。企業が競合相手の直近の特許を分析すると、登場する複数のキーワードを分類し、競合相手の特許出願戦略を捉える兆し

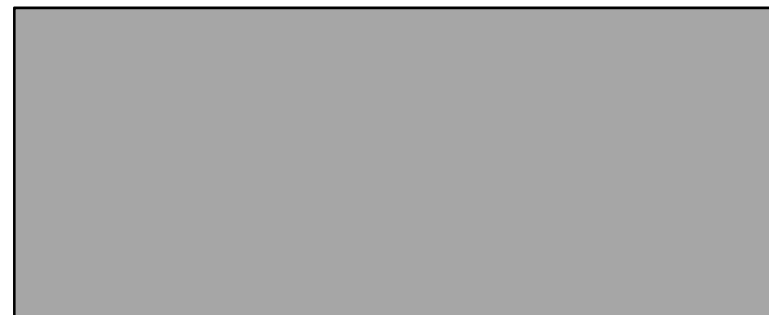
を把握できる。価格は月額5万円（消費税抜き）から。分析ツールについて「提供する形態を増やすことで新規顧客開拓につなげる」（高野社長）としている。

Nikkan Kogyo Shimbun,
April 17, 2014

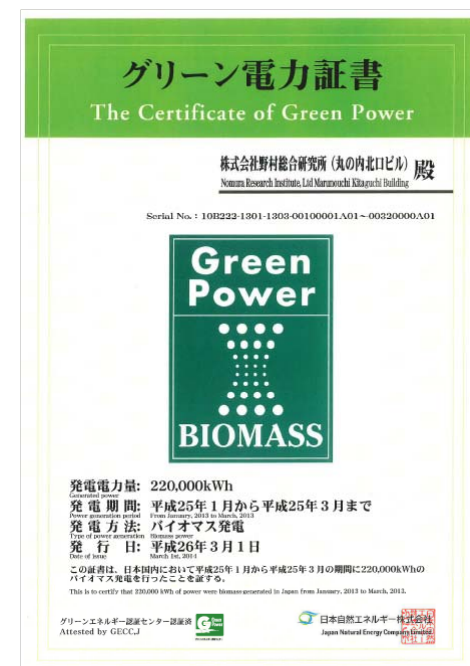
2. Recent Activities

Use of The Certificate of Green Power

- NRI has purchased a Certificate of Green Power issued by Japan Natural Energy Company, Limited.
- This certifies that NRI has financed green power generated from biomass (power derived from natural energy) to the tune of 220,000 kilowatts of electricity.
- Going forward, NRI will work to reduce CO2 emissions from its business activities and to conserve energy, helping to prevent global warming.



Nikkei Business Daily, May 6, 2014



3. Example of Projects



Okasan Asset Management

Adoption of SmartBridge Advance,
STP platform solution for asset managers

SmartBridge*Advance*

4. Others - Supplementary explanation

■ FY March 2015 Consolidated Earnings Model - Sales of JPY400.0 billion and operating profit of JPY53.0 billion

(JPY billion)

	FY Mar. 2013 (Results)	FY Mar. 2014 (Results)	FY Mar. 2015 (Forecasts)*	YoY	
				Diff.	Change
Sales	363.8	385.9	400.0	+14.0	+3.6%
Cost of Sales	262.3	276.6	283.0	+6.3	+2.3%
Personnel	64.4	70.1	75.0	+4.8	+6.9%
Subcontracting Costs	116.1	132.8	145.0	+12.1	+9.2%
Depreciation	41.2	32.9	25.0	(7.9)	(24.2%)
Gross Profit	101.5	109.2	117.0	+7.7	+7.1%
Gross Profit Margin	27.9%	28.3%	29.3%	+0.9P	
SG&A	57.6	59.4	64.0	+4.5	+7.7%
Operating Profit	43.9	49.8	53.0	+3.1	+6.4%
Operating Profit Margin	12.1%	12.9%	13.3%	+0.3P	

* Figures are consolidated estimates for preparing this earnings model.

4. Others - Communications

Forum, etc.



May 2014
IT Road Map Seminar Spring 2014



July 2014
Presentation at IT Japan 2014

Publications



Examples of books published since April 2014