

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

1Q FY March 2025 Financial Results Outline

Nomura Research Institute, Ltd.

25 July, 2024



01

1Q FY March 2025 Financial Results (Consolidated)

02

FY March 2025 Financial Results Forecasts (Consolidated)

03

Reference Materials

1Q FY March 2025 Financial Results (Consolidated)

1. Highlights

							(JPY million)
1st Quarter Total	1Q FY Mar.2024	Progress	1Q FY Mar.2025	Progress	Y o Y		FY Mar.2024
	Amount	(%)	Amount	(%)	Diff.	Change(%)	Amount
Revenue	176,709	24.0	188,110	24.1	11,401	6.5	736,556
Consulting Services	37,064		40,902		3,837	10.4	161,803
System Development & System Application Sales	54,923		58,985		4,061	7.4	230,582
System Management & Operation Services	75,371		78,168		2,797	3.7	308,422
Product Sales	9,349		10,054		705	7.5	35,748
Cost of Sales	113,538		120,450		6,912	6.1	475,549
Gross Profit	63,170		67,660		4,489	7.1	261,006
Gross Profit Margin	35.7%		36.0%		0.2P		35.4%
Selling, general and administrative expenses	35,342		36,470		1,128	3.2	142,353
Other Income & Other Expenses, etc.	(801)		1,454		2,255	–	1,757
Operating Profit	27,027	22.4	32,643	24.7	5,616	20.8	120,411
Operating Margin	15.3%		17.4%		2.1P		16.3%
Finance Income & Finance Costs	(446)		(593)		(146)	–	(3,186)
Profit before tax	26,580	22.7	32,050	24.8	5,469	20.6	117,224
Profit attributable to owners of parent	17,210	21.6	22,166	25.2	4,955	28.8	79,643
Basic earnings per share(JPY)	29.15		38.51		9.36		136.90
EBITDA Margin	21.9%		23.6%		1.7P		23.0%

	Average Rate	1Q FY Mar.2024	1Q FY Mar.2025
USD		137.49 yen	155.86 yen
AUD		91.86 yen	102.70 yen

*1 The breakdown of the revenue is classified by products and services.

*2 EBITDA margin: EBITDA (Operating profit + Depreciation and Amortization + Loss on retirement of fixed assets ± Temporary factors) / Revenue

1Q FY March 2025 Financial Results (Consolidated)

2. Segment performance results

① Including Inter-segment revenue for each segment

(JPY million)

1st Quarter Total		1Q FY Mar.2024		1Q FY Mar.2025		Y o Y		FY Mar.2024	
		Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)	Amount	Share(%)
Consulting	Revenue	11,218	6.3	13,585	7.2	2,367	21.1	54,843	7.4
	Operating Profit	2,147	7.9	2,775	8.5	628	29.3	13,929	11.6
	Operating Margin	19.1%		20.4%		1.3P		25.4%	
Financial IT Solutions	Revenue	84,750	48.0	90,562	48.1	5,812	6.9	355,652	48.3
	Operating Profit	12,172	45.0	15,404	47.2	3,232	26.6	54,651	45.4
	Operating Margin	14.4%		17.0%		2.6P		15.4%	
Industrial IT Solutions	Revenue	71,233	40.3	72,108	38.3	875	1.2	282,496	38.4
	Operating Profit	5,890	21.8	6,671	20.4	780	13.3	23,405	19.4
	Operating Margin	8.3%		9.3%		1.0P		8.3%	
IT Platform Services	Revenue	43,962	24.9	47,568	25.3	3,605	8.2	185,549	25.2
	Operating Profit	6,750	25.0	7,756	23.8	1,006	14.9	28,167	23.4
	Operating Margin	15.4%		16.3%		1.0P		15.2%	
Inter-segment revenue including eliminations and other	Revenue	(34,454)	(19.5)	(35,714)	(19.0)	(1,259)		(141,986)	(19.3)
	Operating Profit	67	0.2	36	0.1	(31)		257	0.2
Total	Revenue	176,709	100.0	188,110	100.0	11,401	6.5	736,556	100.0
	Operating Profit	27,027	100.0	32,643	100.0	5,616	20.8	120,411	100.0
	Operating Margin	15.3%		17.4%		2.1P		16.3%	

*1 Including inter-segment revenue for each segment.

*2 The method of recording inter-segment transactions is changed for 1Q FY Mar. 2025 in order to more appropriately manage the financial results of each reportable segment.

In conjunction with this change, the past figures retrospectively adjusted to reflect the new method are presented.

1Q FY March 2025 Financial Results (Consolidated)

2. Segment performance results

② Including Inter-segment revenue for each segment (Japan)

(JPY million)

1st Quarter Total		1Q FY Mar.2024		1Q FY Mar.2025		Y o Y		FY Mar.2024	
		Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)	Amount	Share(%)
Consulting	Revenue	9,961	6.8	12,216	7.7	2,254	22.6	48,205	7.8
	Operating Profit	2,317	8.2	3,132	9.5	815	35.2	13,777	11.5
	Operating Margin	23.3%		25.6%		2.4P		28.6%	
Financial IT Solutions	Revenue	81,816	55.5	86,991	55.0	5,175	6.3	342,597	55.3
	Operating Profit	12,258	43.4	15,489	46.9	3,231	26.4	52,853	44.2
	Operating Margin	15.0%		17.8%		2.8P		15.4%	
Industrial IT Solutions	Revenue	44,990	30.5	45,924	29.1	933	2.1	178,706	28.9
	Operating Profit	6,891	24.4	6,616	20.0	(274)	(4.0)	24,576	20.6
	Operating Margin	15.3%		14.4%		(0.9P)		13.8%	
IT Platform Services	Revenue	43,820	29.7	47,391	30.0	3,571	8.1	184,919	29.9
	Operating Profit	6,739	23.8	7,719	23.4	980	14.5	28,045	23.5
	Operating Margin	15.4%		16.3%		0.9P		15.2%	
Inter-segment revenue including eliminations and other	Revenue	(33,145)	(22.5)	(34,494)	(21.8)	(1,348)		(135,447)	(21.9)
	Operating Profit	66	0.2	42	0.1	(24)		271	0.2
Total	Revenue	147,443	100.0	158,028	100.0	10,585	7.2	618,981	100.0
	Operating Profit	28,272	100.0	33,001	100.0	4,728	16.7	119,524	100.0
	Operating Margin	19.2%		20.9%		1.7P		19.3%	

*1 Including inter-segment revenue for each segment.

*2 Including Inter-segment revenue for each segment (Japan): Including Inter-segment revenue for each segment – Including Inter-segment revenue for each segment (Overseas)

*3 The method of recording inter-segment transactions is changed for 1Q FY Mar. 2025 in order to more appropriately manage the financial results of each reportable segment.

In conjunction with this change, the past figures retrospectively adjusted to reflect the new method are presented.

1Q FY March 2025 Financial Results (Consolidated)

2. Segment performance results

③ Including Inter-segment revenue for each segment (Overseas)

(JPY million)

1st Quarter Total		1Q FY Mar.2024		1Q FY Mar.2025		Y o Y		FY Mar.2024	
		Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)	Amount	Share(%)
Consulting	Revenue	1,256	4.3	1,369	4.6	112	9.0	6,638	5.6
	Operating Profit	(169)	—	(357)	—	(187)	—	151	17.1
	Operating Margin	(13.5%)	/	(26.1%)	/	(12.6P)	/	2.3%	/
Financial IT Solutions	Revenue	2,934	10.0	3,571	11.9	637	21.7	13,055	11.1
	Operating Profit	(86)	—	(85)	—	0	—	1,797	202.8
	Operating Margin	(3.0%)	/	(2.4%)	/	0.5P	/	13.8%	/
Industrial IT Solutions	Revenue	26,242	89.7	26,184	87.0	(57)	(0.2)	103,789	88.3
	Operating Profit	(1,000)	—	54	—	1,055	—	(1,170)	(132.1)
	Operating Margin	(3.8%)	/	0.2%	/	4.0P	/	(1.1%)	/
IT Platform Services	Revenue	141	0.5	176	0.6	34	24.1	630	0.5
	Operating Profit	10	—	37	—	26	240.1	122	13.8
	Operating Margin	7.7%	/	21.0%	/	13.3P	/	19.4%	/
Inter-segment revenue including eliminations and other	Revenue	(1,309)	(4.5)	(1,219)	(4.1)	89	/	(6,538)	(5.6)
	Operating Profit	1	—	(6)	—	(7)	/	(14)	(1.7)
Total	Revenue	29,265	100.0	30,082	100.0	816	2.8	117,574	100.0
	Operating Profit	(1,245)	—	(357)	—	887	—	886	100.0
	Operating Margin	(4.3%)	/	(1.2%)	/	3.1P	/	0.8%	/

*1 This table shows revenue and operating profit of overseas subsidiaries in each segment. Global-related expenses incurred by the head office are not included.

*2 Including inter-segment revenue for each segment.

1Q FY March 2025 Financial Results (Consolidated)

2. Segment performance results

④ External revenue by segment

(JPY million)

1st Quarter Total	1Q FY Mar.2024		1Q FY Mar.2025		Y o Y		FY Mar.2024	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)	Amount	Share(%)
Consulting	10,655	6.0	12,579	6.7	1,924	18.1	51,959	7.1
Financial IT Solutions	83,408	47.2	89,312	47.5	5,904	7.1	349,872	47.5
Securities	34,160	19.3	35,035	18.6	874	2.6	143,707	19.5
Insurance	18,760	10.6	20,016	10.6	1,255	6.7	79,527	10.8
Banking	16,185	9.2	19,002	10.1	2,816	17.4	67,726	9.2
Other financial	14,301	8.1	15,258	8.1	956	6.7	58,910	8.0
Industrial IT Solutions	69,426	39.3	70,427	37.4	1,001	1.4	275,923	37.5
Distribution	18,346	10.4	16,513	8.8	(1,832)	(10.0)	71,528	9.7
Manufacturing, service and other	51,080	28.9	53,913	28.7	2,833	5.5	204,395	27.8
IT Platform Services	12,489	7.1	14,918	7.9	2,428	19.4	55,628	7.6
Others	730	0.4	873	0.5	142	19.5	3,172	0.4
Total	176,709	100.0	188,110	100.0	11,401	6.5	736,556	100.0

* The breakdowns of the segments are comprised of revenue by customer sector.

3. Overseas Revenue

(JPY million)

1st Quarter Total	1Q FY Mar.2024		1Q FY Mar.2025		Y o Y		FY Mar.2024	
	Amount	Ratio(%)	Amount	Ratio(%)	Diff.	Change(%)	Amount	Ratio(%)
Overseas Revenue	29,265	16.6	30,082	16.0	816	2.8	117,574	16.0
North America	8,121	4.6	7,940	4.2	(180)	(2.2)	34,540	4.7
Oceania	18,821	10.7	19,425	10.3	604	3.2	72,593	9.9
Asia, Other	2,323	1.3	2,715	1.4	392	16.9	10,440	1.4

* Figures by area are based on the location of the headquarters of each subsidiary, and figures per country or area are provided as reference values.

1Q FY March 2025 Financial Results (Consolidated)

4. Balance sheet

At the end of the 1st Quarter	FY Mar.2024	1Q FY Mar.2025	Y o Y	
	Amount	Amount	Diff.	Change(%)
Assets	922,773	890,084	(32,689)	(3.5)
Cash and cash equivalents, etc.(a) *1	175,874	154,094	(21,779)	(12.4)
Trade and other receivables, etc.	197,937	166,446	(31,490)	(15.9)
Property, plant and equipment (including Right-of-use assets)	69,096	66,084	(3,012)	(4.4)
Goodwill and intangible assets	265,334	279,376	14,041	5.3
Of which, Goodwill from M&A, etc. *2	148,588	158,639	10,051	6.8
Software	116,654	120,646	3,992	3.4
Other	214,530	224,082	9,551	4.5
Cash and cash equivalents, etc. / Revenue (months)	2.9	2.4	(0.5)	

*1 Cash and cash equivalents, etc.: Cash and cash equivalents + Cash management purpose investment

*2 Goodwill, etc.: Goodwill, Customer-related assets and Trade names identified as a result of PPA (Purchase Price Allocation)

*3 Interest-bearing liabilities: Bonds and borrowings + Other interest-bearing liabilities (borrowings on margin transactions and borrowings secured by securities)

(JPY million)

At the end of the 1st Quarter	FY Mar.2024	1Q FY Mar.2025	Y o Y	
	Amount	Amount	Diff.	Change(%)
Liabilities	519,752	481,770	(37,981)	(7.3)
Trade and other payables, etc.	71,179	62,771	(8,407)	(11.8)
Interest-bearing liabilities(b) *3	268,104	259,598	(8,506)	(3.2)
Lease liabilities	31,460	29,306	(2,153)	(6.8)
Other	149,008	130,094	(18,914)	(12.7)
Equity	403,021	408,314	5,292	1.3
Total equity attributable to owners of parent(c)	399,532	404,874	5,341	1.3
Non-controlling interests	3,489	3,439	(49)	(1.4)
Net interest-bearing liabilities(d=b-a)	92,230	105,503	13,273	14.4
Net D/E ratio(times)(e=d/c)	0.23	0.26	0.03	
Ratio of equity attributable to owners of parent to total assets	43.3%	45.5%	2.2P	

1Q FY March 2025 Financial Results (Consolidated)

5. Cash Flow

1st Quarter Total					(JPY million)
	1Q FY Mar.2024	1Q FY Mar.2025	Y o Y		FY Mar.2024
	Amount	Amount	Diff.	Change(%)	Amount
Operating Activities	43,491	32,089	(11,402)	(26.2)	142,277
Investing Activities	(15,878)	(12,418)	3,459	—	(53,422)
(Investing Activities except Cash management purpose investment*)	(15,928)	(12,474)	3,453	—	(53,594)
Free Cash Flow	27,613	19,670	(7,942)	(28.8)	88,854
(Free Cash Flow except Cash management purpose investment*)	27,563	19,614	(7,948)	(28.8)	88,682
Financing Activities	(21,444)	(44,170)	(22,725)	—	(47,575)
Net increase in Cash and cash equivalents	8,090	(21,800)	(29,891)	—	44,678
(Net increase in Cash and cash equivalents except Cash management purpose investment*)	8,040	(21,856)	(29,897)	—	44,506
Cash and cash equivalents at the end of period	137,347	152,134	14,786	10.8	173,935
Cash and cash equivalents + Cash Management purpose investment	139,457	154,094	14,636	10.5	175,874

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

6. Order Backlog by segment (Japan/Overseas)

(JPY million)

At the end of the 1st Quarter	1Q FY Mar.2024	1Q FY Mar.2025	Y o Y	
	Amount	Amount	Diff.	Change(%)
Order Backlog of Japan				
Consulting	20,855	25,257	4,401	21.1
Financial IT Solutions	171,462	183,421	11,959	7.0
Industrial IT Solutions	71,557	72,365	807	1.1
IT Platform Services	21,302	25,337	4,034	18.9
Others	870	895	25	2.9
Total	286,048	307,277	21,228	7.4
Order Backlog of overseas subsidiaries				
Overseas subsidiaries	46,424	47,100	675	1.5

* Group companies which have the headquarter overseas are classified as overseas subsidiaries.

(JPY million)

At the beginning of period	FY Mar.2024	FY Mar.2025	Y o Y	
	Amount	Amount	Diff.	Change(%)
Order Backlog of Japan				
Consulting	10,868	10,200	(668)	(6.2)
Financial IT Solutions	207,484	224,215	16,731	8.1
Industrial IT Solutions	81,318	87,979	6,661	8.2
IT Platform Services	20,688	26,427	5,739	27.7
Others	796	995	198	24.9
Total	321,156	349,818	28,661	8.9
Order Backlog of overseas subsidiaries				
Overseas subsidiaries	54,959	47,326	(7,632)	(13.9)

7. Order Volume by segment (Japan/Overseas)

(JPY million)

1st Quarter Total	1Q FY Mar.2024	1Q FY Mar.2025	Y o Y	
	Amount	Amount	Diff.	Change(%)
Order Volume of Japan				
Consulting	19,513	26,413	6,899	35.4
Financial IT Solutions	45,118	45,548	429	1.0
Industrial IT Solutions	34,052	29,098	(4,954)	(14.5)
IT Platform Services	12,961	13,653	692	5.3
Others	804	773	(30)	(3.8)
Total	112,450	115,487	3,036	2.7
Order Volume of overseas subsidiaries				
Overseas subsidiaries	20,787	26,113	5,325	25.6

* Group companies which have the headquarter overseas are classified as overseas subsidiaries.

01

1Q FY March 2025 Financial Results (Consolidated)

02

FY March 2025 Financial Results Forecasts (Consolidated)

03

Reference Materials

FY March 2025 Financial Results Forecasts (Consolidated)

1. Highlights and Dividend forecasts

- There is no change to the financial results forecasts announced on 25 April, 2024.

(JPY billion)

Full Year	FY Mar.2024	FY Mar.2025	Y o Y	
	(Results)	(Forecasts)	Diff.	Change(%)
	Amount	Amount		
Revenue	736.5	780.0	43.4	5.9
Operating Profit	120.4	132.0	11.5	9.6
Operating Profit Margin	16.3%	16.9%	0.6P	
Profit before tax	117.2	129.0	11.7	10.0
Profit attributable to owners of parent	79.6	88.0	8.3	10.5
Dividends per share(JPY)	53.00	58.00	5.00	9.4
Second quarter(JPY)	24.00	29.00	5.00	20.8
Fiscal year end(JPY)	29.00	29.00	–	–
Dividend payout ratio	38.8%	38.2%	(0.5P)	

Forecast Rate	FY Mar.2025
USD	141.83 yen
AUD	96.90 yen

2. Revenue Forecasts by segment

(JPY billion)

Full Year	FY Mar.2024 (Results)		FY Mar.2025 (Forecasts)		Y o Y	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
Consulting	51.9	7.1	61.0	7.8	9.0	17.4
Financial IT Solutions	349.8	47.5	360.0	46.2	10.1	2.9
Securities	143.7	19.5	147.0	18.8	3.2	2.3
Insurance	79.5	10.8	83.0	10.6	3.4	4.4
Banking	67.7	9.2	69.0	8.8	1.2	1.9
Other financial	58.9	8.0	61.0	7.8	2.0	3.5
Industrial IT Solutions	275.9	37.5	296.0	37.9	20.0	7.3
Distribution	71.5	9.7	76.0	9.7	4.4	6.3
Manufacturing, service and other	204.3	27.8	220.0	28.2	15.6	7.6
IT Platform Services	55.6	7.6	59.0	7.6	3.3	6.1
Other	3.1	0.4	4.0	0.5	0.8	26.1
Total	736.5	100.0	780.0	100.0	43.4	5.9

* The breakdowns of the segments are comprised of revenue by customer sector.

FY March 2025 Financial Results Forecasts (Consolidated)

3. Capital Investment, Research and Development Expenses, Depreciation and Amortization Forecasts

(JPY billion)

Full Year	FY Mar.2024	FY Mar.2025	Y o Y	
	(Results)	(Forecasts)		
	Amount	Amount	Diff.	Change(%)
Capital Investment	56.7	57.0	0.2	0.4
Tangible	14.5	10.0	(4.5)	(31.2)
Intangible	42.2	47.0	4.7	11.3
Research and Development Expenses	5.3	6.0	0.6	13.2

(JPY billion)

Full Year	FY Mar.2024	FY Mar.2025	Y o Y	
	(Results)	(Forecasts)		
	Amount	Amount	Diff.	Change(%)
Depreciation and Amortization	48.1	50.0	1.8	3.8

4. Highlights (1H/2H)

(JPY billion)

1st Half	FY Mar.2024	FY Mar.2025	Y o Y	
	(Results)	(Forecasts)	Diff.	Change(%)
	Amount	Amount		
Revenue	362.0	380.0	17.9	5.0
Operating Profit	58.8	64.0	5.1	8.7
Operating Profit Margin	16.3%	16.8%	0.6P	
Profit before tax	57.5	62.0	4.4	7.8
Profit attributable to owners of parent	37.6	41.0	3.3	8.9

(JPY billion)

2nd Half	FY Mar.2024	FY Mar.2025	Y o Y	
	(Results)	(Forecasts)	Diff.	Change(%)
	Amount	Amount		
Revenue	374.4	400.0	25.5	6.8
Operating Profit	61.5	68.0	6.4	10.5
Operating Profit Margin	16.4%	17.0%	0.6P	
Profit before tax	59.6	67.0	7.3	12.3
Profit attributable to owners of parent	41.9	47.0	5.0	12.0

FY March 2025 Financial Results Forecasts (Consolidated)

5. Revenue Forecasts by segment (1H/2H)

(JPY billion)

1st Half	FY Mar.2024 (Results)		FY Mar.2025 (Forecasts)		Y o Y	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
Consulting	23.7	6.6	28.0	7.4	4.2	17.9
Financial IT Solutions	170.9	47.2	177.0	46.6	6.0	3.6
Securities	70.0	19.4	72.0	18.9	1.9	2.7
Insurance	38.1	10.5	40.0	10.5	1.8	4.7
Banking	33.2	9.2	34.0	8.9	0.7	2.1
Other financial	29.3	8.1	31.0	8.2	1.6	5.6
Industrial IT Solutions	140.0	38.7	145.0	38.2	4.9	3.5
Distribution	37.1	10.3	38.0	10.0	0.8	2.4
Manufacturing, service and other	102.9	28.4	107.0	28.2	4.0	4.0
IT Platform Services	25.8	7.1	28.0	7.4	2.1	8.4
Other	1.5	0.4	2.0	0.5	0.4	32.2
Total	362.0	100.0	380.0	100.0	17.9	5.0

* The breakdowns of the segments are comprised of revenue by customer sector.

(JPY billion)

2nd Half	FY Mar.2024 (Results)		FY Mar.2025 (Forecasts)		Y o Y	
	Amount	Share(%)	Amount	Share(%)	Diff.	Change(%)
Consulting	28.2	7.5	33.0	8.3	4.7	17.0
Financial IT Solutions	178.9	47.8	183.0	45.8	4.0	2.3
Securities	73.6	19.7	75.0	18.8	1.3	1.9
Insurance	41.3	11.0	43.0	10.8	1.6	4.0
Banking	34.4	9.2	35.0	8.8	0.5	1.6
Other financial	29.5	7.9	30.0	7.5	0.4	1.5
Industrial IT Solutions	135.8	36.3	151.0	37.8	15.1	11.1
Distribution	34.4	9.2	38.0	9.5	3.5	10.5
Manufacturing, service and other	101.4	27.1	113.0	28.3	11.5	11.4
IT Platform Services	29.8	8.0	31.0	7.8	1.1	4.0
Other	1.6	0.4	2.0	0.5	0.3	20.5
Total	374.4	100.0	400.0	100.0	25.5	6.8

01

1Q FY March 2025 Financial Results (Consolidated)

02

FY March 2025 Financial Results Forecasts (Consolidated)

03

Reference Materials

Capital Investment, Research and Development Expenses

(JPY million)

1st Quarter Total	1Q FY Mar.2024	1Q FY Mar.2025	Y o Y		FY Mar.2024
	Amount	Amount	Diff.	Change(%)	Amount
Capital Investment	17,898	11,881	(6,016)	(33.6)	56,777
Tangible	5,978	1,980	(3,998)	(66.9)	14,543
Right-of-use assets*	3,978	387	(3,590)	(90.3)	8,116
Intangible	11,920	9,901	(2,018)	(16.9)	42,234
Research and Development Expenses	886	1,304	418	47.2	5,301

* Right-of-use assets for which buildings and structures are the underlying assets.

Depreciation and Amortization

(JPY million)

1st Quarter Total	1Q FY Mar.2024	1Q FY Mar.2025	Y o Y		FY Mar.2024
	Amount	Amount	Diff.	Change(%)	Amount
Tangible	4,686	4,582	(103)	(2.2)	19,051
Right-of-use assets*	2,771	2,714	(57)	(2.1)	11,056
Intangible	7,032	7,697	664	9.5	29,105
Total	11,719	12,280	560	4.8	48,157

* Right-of-use assets for which buildings and structures are the underlying assets.

Order Backlog by segment

(JPY million)

At the end of the 1st Quarter	1Q FY Mar.2024	1Q FY Mar.2025	Y o Y	
	Amount	Amount	Diff.	Change(%)
Consulting	21,642	27,222	5,579	25.8
Financial IT Solutions	176,308	189,709	13,401	7.6
Industrial IT Solutions	112,349	111,213	(1,135)	(1.0)
IT Platform Services	21,302	25,337	4,034	18.9
Others	870	895	25	2.9
Total	332,473	354,377	21,904	6.6
(Order Backlog in the current FY)	316,434	330,474	14,040	4.4

(JPY million)

At the beginning of period	FY Mar.2024	FY Mar.2025	Y o Y	
	Amount	Amount	Diff.	Change(%)
Consulting	11,929	11,457	(471)	(4.0)
Financial IT Solutions	212,716	229,988	17,272	8.1
Industrial IT Solutions	129,985	128,275	(1,709)	(1.3)
IT Platform Services	20,688	26,427	5,739	27.7
Others	796	995	198	24.9
Total	376,116	397,145	21,028	5.6
(Order Backlog in the current FY)	366,056	383,924	17,868	4.9

Order Volume by segment

(JPY million)

1st Quarter Total	1Q FY Mar.2024	1Q FY Mar.2025	Y o Y	
	Amount	Amount	Diff.	Change(%)
Consulting	20,361	28,276	7,915	38.9
Financial IT Solutions	47,027	48,570	1,542	3.3
Industrial IT Solutions	51,941	50,153	(1,788)	(3.4)
IT Platform Services	13,103	13,827	723	5.5
Others	804	773	(30)	(3.8)
Total	133,238	141,600	8,362	6.3

Caution concerning forward-looking statements

The forward-looking statements including business forecasts stated in this document are based on information available to the Company at the present time and certain assumptions (suppositions) judged to be rational, and these statements do not purport to be a promise by the Company to achieve such results. Actual business results, etc. may differ significantly from this forecast due to various factors. Material factors that could possibly affect the actual business results, etc. include, but are not limited to, the domestic and overseas economic situation, demand in the IT services market, competition with competitors, and changes in taxation and other systems. Note that the Company will not always revise business forecasts, etc. upon every occurrence of new information or event.



**Envision the value,
Empower the change**