



## Nomura Research Institute Group



May 14, 2025

Company name Nomura Research Institute, Ltd.  
(Code:4307 TSE Prime Market)  
Representative Kaga Yanagisawa  
President & CEO,  
Member of the Board,  
Representative Director

### Notice Concerning Payment of Dividend from Retained Earnings

Nomura Research Institute, Ltd. (NRI) has announced that its Board of Directors resolved on May 14, 2025 to pay a dividend from retained earnings to shareholders of record as of March 31, 2025, as detailed below.

NRI's Article of Incorporation stipulate that the company shall pay dividends from retained earnings based on a resolution of the Board of Directors in accordance with Article 459 of Japan's Companies Act.

#### 1. Details of payment of dividends

	Payment of dividends resolved on May 14, 2025	Most recent dividend forecast announced on April 24, 2025	Payment of dividends for the fiscal year ended March 31, 2024
Record date	March 31, 2025	No change	March 31, 2024
Dividend per share	¥34.00	No change	¥29.00
Total amount of payment	¥19,515 million	NA	¥16,816 million
Effective date	May 30, 2025	NA	May 31, 2024
Source of payment	Retained earnings	NA	Retained earnings

Note: The total amount of payment includes dividend payments of ¥105 million for the fiscal year ended March 31, 2024 and ¥63 million for the fiscal year ended March 31, 2025 for the trust exclusive for the NRI Group Employee Stock Ownership Association.

#### 2. Basis for payment of dividends

The Company considers the ongoing growth of its corporate value to be the most important return to its shareholders. The Company's basic policy on the payment of dividends from surplus is to continue to provide stable dividends while securing sufficient retained earnings for its medium and long-term business development, taking into account factors such as operating revenue and the cash flow situation. In addition, aiming for further shareholder returns through improved capital efficiency, the Company plans to gradually increase the consolidated dividend payout ratio from 35% (actual results for the fiscal year ended March 2023) to 40% for the fiscal year ending March 2026.

Based on the above policy and overall performance of the fiscal year ended March 31, 2025, the year end dividend for the fiscal year ended March 31, 2025 will be ¥34 per share which is an increase of ¥5 per share from the interim dividend at NRI paid on November 2024. The full-year dividend for the fiscal year ended March 31, 2025 is ¥63 per share, yielding a consolidated dividend payout ratio of 38.6%.

\*Consolidated dividend payout ratio = Total annual cash dividends (including dividends for the trust exclusive for NRI Group Employee Stock Ownership Group) / Profit attributable to owners of parent

**(Reference) Details of payment of dividends by year**

Record date	Dividend per share		
	Interim dividend	Year-end dividend	Full-year dividend
Fiscal year ended March 31, 2025	¥29.00	¥34.00	¥63.00
Fiscal year ended March 31, 2024	¥24.00	¥29.00	¥53.00

**[General Inquiries]**

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