

News Release

NRI Announces Recording of Gain on Sale of Investment Securities (Extraordinary Income)

TOKYO, September 12, 2016—As stated in the press release entitled “NRI Announces Sale of Investment Securities” dated August 24, 2016, Nomura Research Institute, Ltd. (NRI) decided to sell shares it owns in Recruit Holdings Co., Ltd. (Securities Code: 6098, First Section, Tokyo Stock Exchange) by way of offering (offering by way of purchase and subscription by the underwriters). NRI announces that with today’s determination of the sale price, it expects to record a gain on sale of investment securities (extraordinary income) as outlined below.

See the press release published by Recruit Holdings entitled “Notification regarding Determination of Offering Price and Other Matters” dated September 12, 2016 for details on the determination of the price and other matters.

1. Sale of investment securities (sales of shares by way of offering)

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| (1) Investment securities sold by NRI: | Common stock of Recruit Holdings Co., Ltd. |
| (2) Number of shares sold by NRI: | 4,187,800 shares |
| (3) Total sale price: | ¥15,200 million (¥3,640.40 per share) |
| (4) Gain on sale of investment securities: | ¥12,000 million |

2. Future outlook

As a result of the sale of shares by way of offering, NRI expects to record ¥12,000 million in gain on sale of investment securities as extraordinary income in the second quarter of the fiscal year ending March 31, 2017.

NRI will promptly disclose any impact on the performance forecasts for the fiscal year ending March 31, 2017 as necessary, following review.

(Reference)

1. Shares in Recruit Holdings that NRI had contributed to the retirement benefit trust have also been sold by way of offering based on the instructions of NRI and the trustee.

There is no gain on sales of investment securities related to the sale of shares contributed to the retirement benefit trust.

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| (1) Investment securities sold: | Common stock of Recruit Holdings Co., Ltd. |
| (2) Number of shares sold: | 500,000 shares |
| (3) Total sale price: | ¥1,800 million (¥3,640.40 per share) |

2. The series of sales related to shares of Recruit Holdings announced in the press release entitled “NRI Announces Sale of Investment Securities” dated August 24, 2016 is as follows.

(Shares held by NRI)

	Own share repurchase by Recruit Holdings	Offering of shares	Total
No. of shares sold	312,200 shares	4,187,800 shares	4,500,000 shares
Total sale price	¥1,200 million	¥15,200 million	¥16,400 million
Gain on sale of investment securities	¥900 million	¥12,000 million	¥13,000 million

(Shares held by The Master Trust Bank of Japan, Ltd. (Retirement Benefit Trust Nomura Research Institute Account))

	Own share repurchase by Recruit Holdings	Offering of shares	Total
No. of shares sold	—	500,000 shares	500,000 shares
Total sale price	—	¥1,800 million	¥1,800 million

3. Forecasts of financial results for current fiscal year ending March 31, 2017 (announced April 27, 2016) and financial results for previous fiscal year

(Consolidated)

(Unit: ¥ million)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of the parent
Forecast for current fiscal year (ending March 31, 2017)	435,000	62,000	64,000	43,500
Previous fiscal year (ended March 31, 2016)	421,439	58,295	61,001	42,648

(Non-consolidated) (Unit: ¥ million)

	Net sales	Ordinary profit	Net Income
Forecast for current fiscal year (ending March 31, 2017)	365,000	58,000	40,500
Previous fiscal year (ended March 31, 2016)	352,003	55,326	40,179

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