

NRI Announces Revision of Financial Results Forecasts Due to Anticipated Extraordinary Income

Nomura Research Institute, Ltd.(NRI), today announced revisions to financial results forecasts for the fiscal year ending March 2015 in anticipation of extraordinary income.

1. Revision of financial results forecasts

(1) Revised forecasts of consolidated financial results for the full fiscal year ending March 2015 (April 1, 2014 - March 31, 2015)

(JPY million)

	Sales	Operating profit	Ordinary profit	Net income	Net income per share (JPY)
Previous forecasts (A)	400,000	53,000	55,000	35,000	175.57
Current forecasts (B)	400,000	53,000	54,500	44,000	220.60
Increase/decrease (B-A)	—	—	(500)	9,000	
Change (%)	—	—	(0.9)	25.7	
Reference: Results for the fiscal year ended March 31, 2014	385,932	49,816	52,360	31,527	158.75

(2) Announcement of non-consolidated financial results forecasts for the full fiscal year ending March 2015 (April 1, 2014 – March 31, 2015)

(JPY million)

	Sales	Ordinary profit	Net income	Net income per share (JPY)
Previous results (A) (fiscal year ended March 31, 2014)	355,777	46,425	28,759	144.82
Current forecasts (B)	360,000	47,500	38,500	193.3
Increase (B-A)	4,222	1,074	9,740	
Change (%)	1.2	2.3	33.9	

(3) Reasons for revision and announcement

As stated in “2. Sale of investment securities,” NRI anticipates gain on sales of investment securities to arise, and is, thus, revising the consolidated financial results forecasts that were published on April 24, 2014. Moreover, although NRI had not published non-consolidated financial results forecasts, the Company has decided to release these forecasts as it is likely that more than a certain level of disparity with the financial results in the previous fiscal year will arise.

2. Sale of investment securities

The sales of investment securities is planned as outlined below, and NRI anticipates that it will record extraordinary income (gain on investment securities) of approximately ¥9.0 billion in the second quarter of the fiscal year ending March 2015.

- (1) Issue to be sold: Unlisted securities – 1 issue
- (2) Timing of sale: September 2014
- (3) Gain on sale: Approx. ¥9.0 billion

Forward-looking statements disclaimer

Forward-looking statements about financial results forecasts and other matters in this document are based on information currently available and certain assumptions that NRI deems to be reasonable and do not constitute any guarantee of achievement. Actual results may differ significantly for a variety of reasons. The main factors that may impact on actual results include, but are not limited to, economic conditions inside and outside of Japan, market demand for IT services, competition with other companies and changes to taxation and other systems. NRI does not guarantee that it will revise financial results forecasts and other matters in the event of new information or circumstances.