

### 3. Financial Results Forecast for the year ended March 2002

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# Results for the 1<sup>st</sup> half to September 2001

**Sales: JPY 109.1 billion (yoy: + 6.4%)**

**Selling, general and administrative expenses:**

**JPY 16.1 billion (yoy: +16.7%)**

**Operating Profit: JPY 12.0 billion (yoy:  $\Delta$ 10.5%)**

- **Venture capital partnership interests:**

**JPY 1.6 billion (the same period of last FY: JPY 1.9 billion)**

- **Reversal of Allowance for Welfare Pension Plan: JPY 8.1 billion**

**Interim Net Income: JPY 12.9 billion (yoy: + 50.5%)**

(Note) : 1. Rounded to the nearest 100 million yen

2. Consolidated data

## Change from our forecast for the 1<sup>st</sup> half to September 2001

The forecast disclosed before and the actual results for the 1<sup>st</sup> half to Sep. 2001.

(Unit:JPY billion)

|                    | <u>Our Forecast</u> | <u>Actual Results</u> | <u>Change</u> | <u>Change in%</u> |
|--------------------|---------------------|-----------------------|---------------|-------------------|
| Sales :            | 106.0               | 109.0                 | 3.0           | + 2.9%            |
| Operating Profit : | 10.7                | 12.0                  | 1.3           | + 12.6%           |
| Net Income :       | 11.7                | 12.9                  | 1.2           | + 10.6%           |

(Note) : 1. Forecast disclosed on August 21, 2001

2. Rounded to the nearest million yen.

3. Consolidated Data

# NRI Sales for the 1<sup>st</sup> half to September 2001 by Segment

(Unit : JPY billion)

| Sales Breakdown   | Amount       | Change(%)     |
|---|--------------|---------------|
| <b>System Solutions Services</b>  | 90.9         | + 3.1         |
| <input type="checkbox"/> Systems Development/<br>Systems Applications Sales | 41.4         | + 8.1         |
| <input type="checkbox"/> Systems Management/Operations                      | 41.9         | + 4.8         |
| <input type="checkbox"/> Product Sales                                      | 7.6          | △23.5         |
| <b>Consulting/Knowledge Services</b>  | 18.2         | + 27.2        |
| <b>Total</b>  | <b>109.1</b> | <b>+ 6.4%</b> |

(Note) : 1. Rounded to the nearest million yen.

2. Consolidated Data

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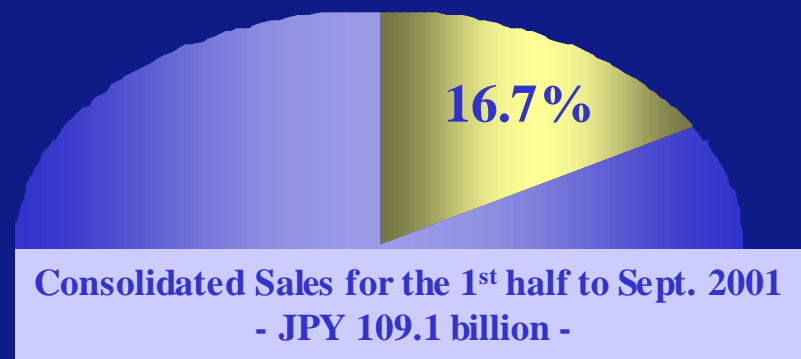
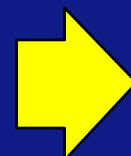
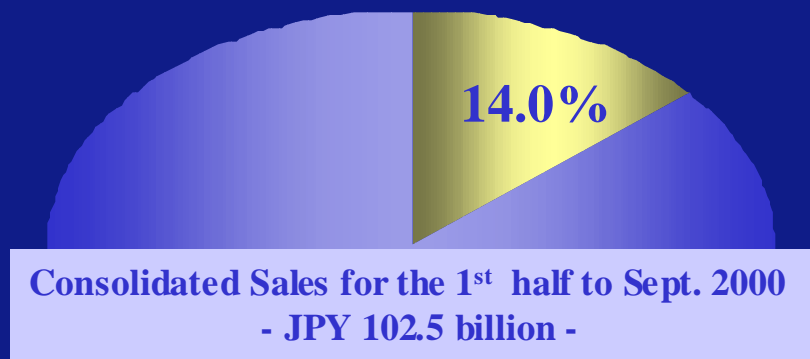
# NRI Changes in Composition of Sales by Segment

Consulting/Knowledge  
Sales: JPY 14.3 billion

Operating Margin:  $\Delta 1.0\%$

Consulting/Knowledge  
Sales: JPY 18.2 billion

Operating Margin: 8.2%



System Solutions  
Sales: JPY 88.2 billion  
Operating Margin: 15.5%

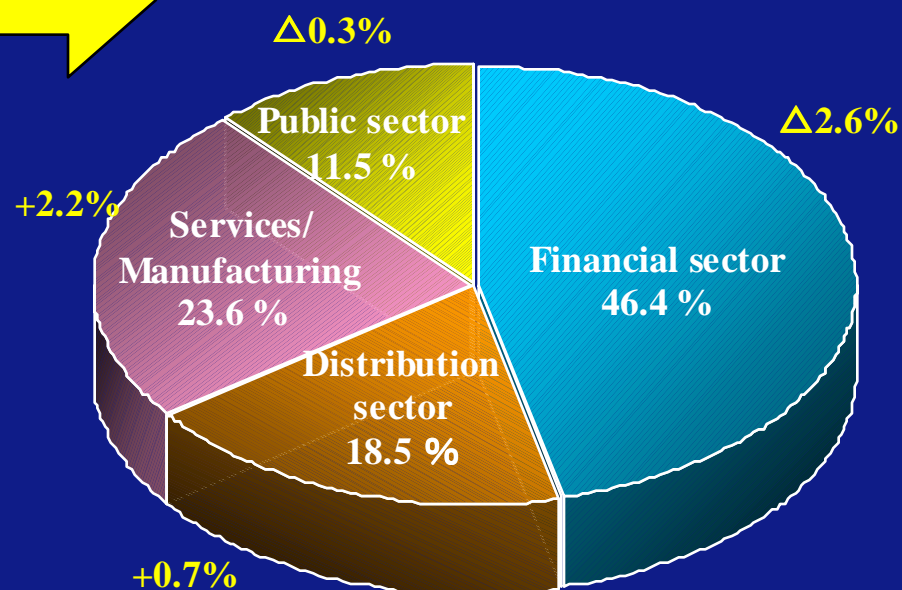
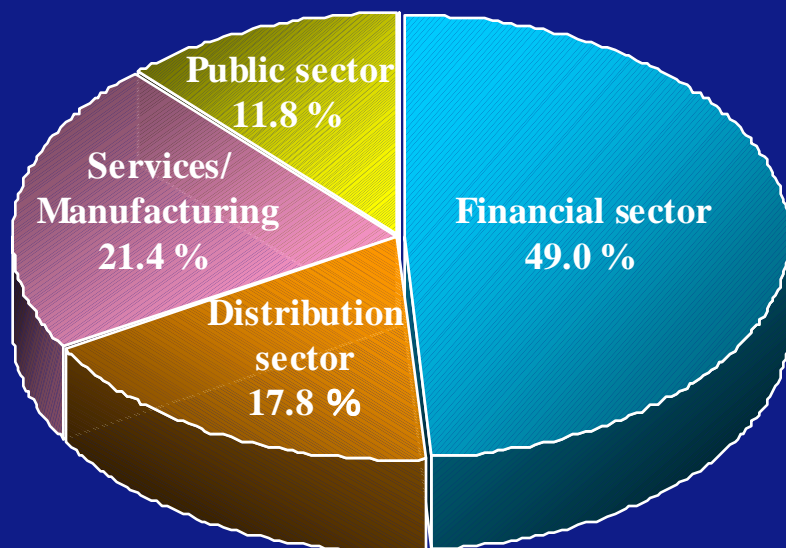
System Solutions  
Sales: JPY 90.9 billion  
Operating Margin: 11.6%

- (Note) 1. Operating Margin is calculated based on Operating Profit including inter-company transaction.  
2. Rounded to the nearest 100 million yen.  
3. Consolidated data

# NRI Changes in Composition of Sales by Sector

Year ended March 2001

1st Half to Sep. 2001



(Note): Change in % is compared with the rate of year base

Financial sector : brokerage houses, insurance, banks, investment trusts, asset management, consumer finance companies, etc  
 Distribution sector : general merchandisers, wholesalers, convenience stores, etc  
 Public sector : central government ministries and agencies, public financial institutions, etc

(Note) : Consolidated Data

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## Steady Increase of Order Backlog

(Unit:JPY billion)

|  | The 1 <sup>st</sup> half<br>to Sep. 2000 | The 1 <sup>st</sup> half<br>to Sep. 2001 | Change<br>in JPY<br>billion | Change<br>in % |
|--|--|--|-----------------------------|----------------|
| <b>System Solutions Services</b>                     | 51.3                                     | 56.3                                     | +5.0                        | +9.8           |
| □ Systems Development/<br>Systems Applications Sales | 18.0                                     | 19.3                                     | +1.4                        | +7.6           |
| □ Systems Management/<br>Operations                  | 33.3                                     | 37.0                                     | +3.6                        | +10.9          |
| <b>Consulting/Knowledge Services</b>                 | 11.0                                     | 11.7                                     | +0.7                        | +6.7           |
| <b>Order Backlog Total</b>                           | 62.2                                     | <b>68.0</b>                              | <b>+5.7</b>                 | <b>+9.2</b>    |

(Note) : 1. NRI management monitors the progress of sales against forecast using a YOY comparison of the total of "orders outstanding plus sales to date," which is a figure based on management accounts.

2. Rounded to the nearest 100 million yen

3. Consolidated data

## Financial Results forecast for the year ended March 2002

Our forecast for the year ended March 2002

|                   | (forecast)      | (actual)        | (forecast)      | (Unit: JPY billion) |
|-------------------|-----------------|-----------------|-----------------|---------------------|
|                   | <u>the year</u> | <u>1st half</u> | <u>2nd half</u> | <u>yoy</u>          |
| Sales:            | 235.0           | 109.1           | 126.0           | + 7.8%              |
| Operating Profit: | 29.5            | 12.0            | 17.5            | + 6.0%              |
| Net Income:       | 21.5            | 12.9            | 8.6             | △15.3%              |

(Note) : 1. In our forecast, NRI estimates approximately JPY 2.5 billion, the actuarial loss of noncontributory defined pension plan at the end of the fiscal year.

2. Rounded to the nearest 100 million yen

3. Consolidated data