Nomura Research Institute Group

October 29, 2026

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

Notice Concerning Revisions to Financial Results and Dividend Forecasts

Nomura Research Institute, Ltd.(NRI, the "Company"), announced today that the following revisions to financial results and dividend forecasts for the fiscal year ending March 31, 2027.

1. Revisions to the forecasts of financial results

(1) Forecasts of consolidated financial results for the full fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(JPY million)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent	Basic earnings per share (Yen)
Previous forecasts (A) (announced on April 24, 2026)	850,000	175,000	177,000	119,000	¥211.39
Revised forecasts (B)	870,000	180,000	182,000	123,000	¥218.50
Increase/decrease (B-A)	20,000	5,000	5,000	4,000	
Change (%)	2.4	2.9	2.8	3.4	
Reference: Results for the fiscal year ended March 31, 2026	814,708	58,273	58,851	15,257	¥26.62

(2) Reasons for revision

Demand for IT investments remains strong, particularly for the modernization of existing systems in an AI environment and for digital security.

The Company has upwardly revised its forecast of consolidated financial results, amid a favorable order environment, in light of the group's strong performance.

2. Revisions to the forecasts of cash dividends

(1) Forecasts of cash dividends for the fiscal year ending March 31, 2027

	Cash dividends per share		
	Second quarter-end	Fiscal year-end	Annual
Previous forecasts (announced on April 24, 2026)	¥42.00	¥42.00	¥84.00
Revised forecasts		¥46.00	¥88.00
Actual results	¥42.00		
Dividends for the fiscal year ended March 31, 2026	¥35.00	¥42.00	¥77.00

(2) Reasons for revision

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, with a target consolidated dividend payout ratio* of 40%, taking into account factors such as operating revenue and the cash flow situation.

Based on the policy above and business results for the current fiscal year, the Company revises the year-end dividend forecast for the fiscal year ending March 31, 2027 to ¥46 per share, an increase of ¥4 from the previous forecast announced on April 24, 2026. Consequently, combined with the interim dividend, the annual dividend payment will be ¥88 per share, and the consolidated dividend payout ratio based on the revised forecast will be 40.1%.

*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

[Caution concerning forward-looking statements]

The forward-looking statements including business forecasts stated in this document are based on information available to NRI at the present time and certain assumptions (suppositions) judged to be rational, and these statements do not purport to be a promise by NRI to achieve such results. Actual business results, etc. may differ significantly from these forecasts 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 NRI will not always revise business forecasts, etc. upon every occurrence of new information or event.

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