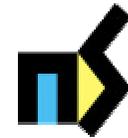


Business Results Outlook for the Fiscal Year ending Mar. 31, 2004

Shigeru Suzuki
Representative Director and President

Feb. 3, 2004

Consolidated Business Results Outlook for the Fiscal Year ending Mar. 31, 2004 Compared with the last year



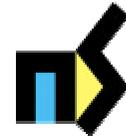
NS Solutions

(Billions of yen, except percentages)

	Mar. 2003	Mar. 2004	Change	
	Actual	Outlook (Feb. 3, 2004)	Amount	%
Net sales	153.1	147.0	6.1	4.0%
Recurring profit	12.1	9.5	2.6	21.5%
Net income	6.2	5.1	1.1	17.7%

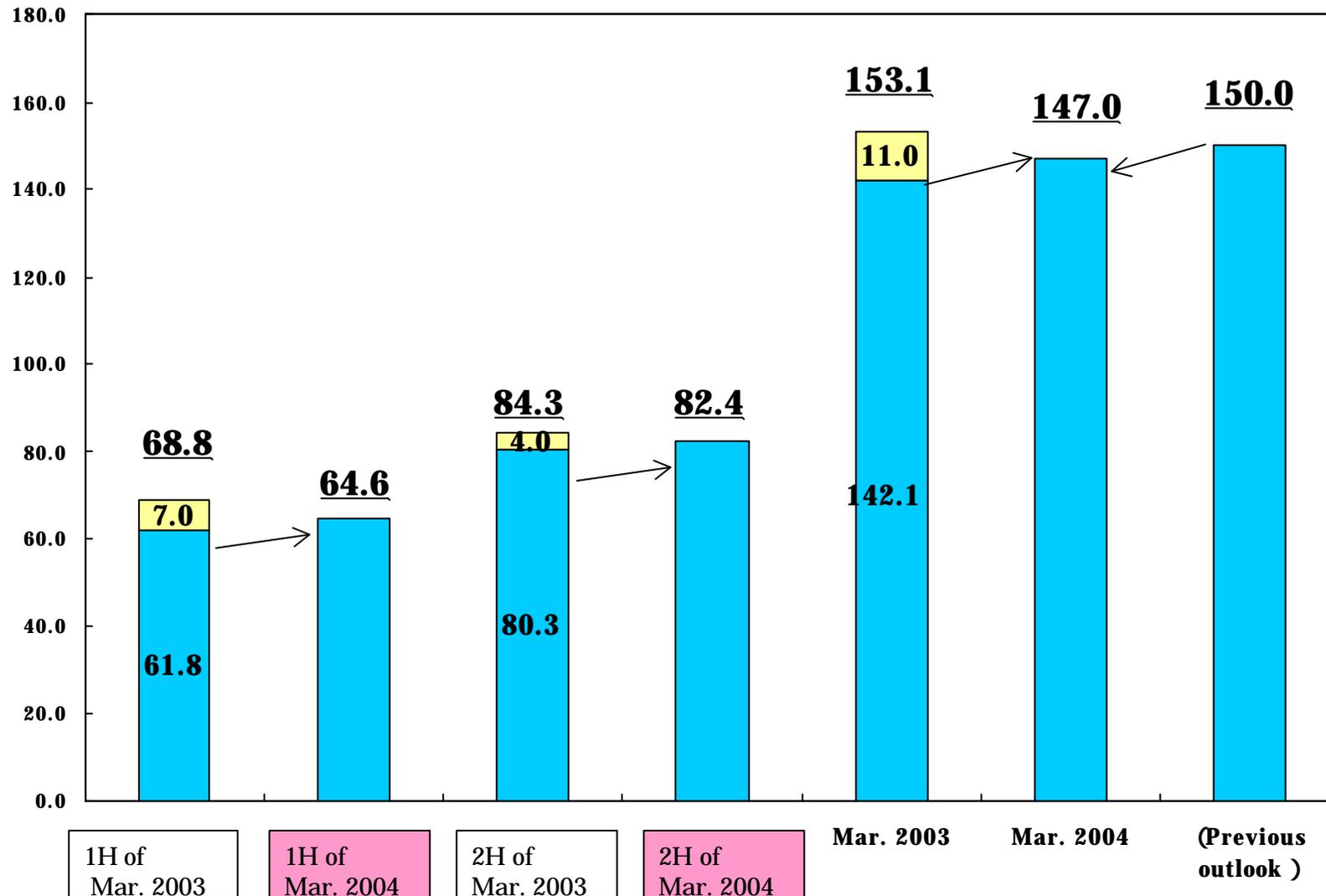
Sales Outlook for the Fiscal Year ending Mar. 31, 2004

Compared with the last year and previous outlook



NS Solutions

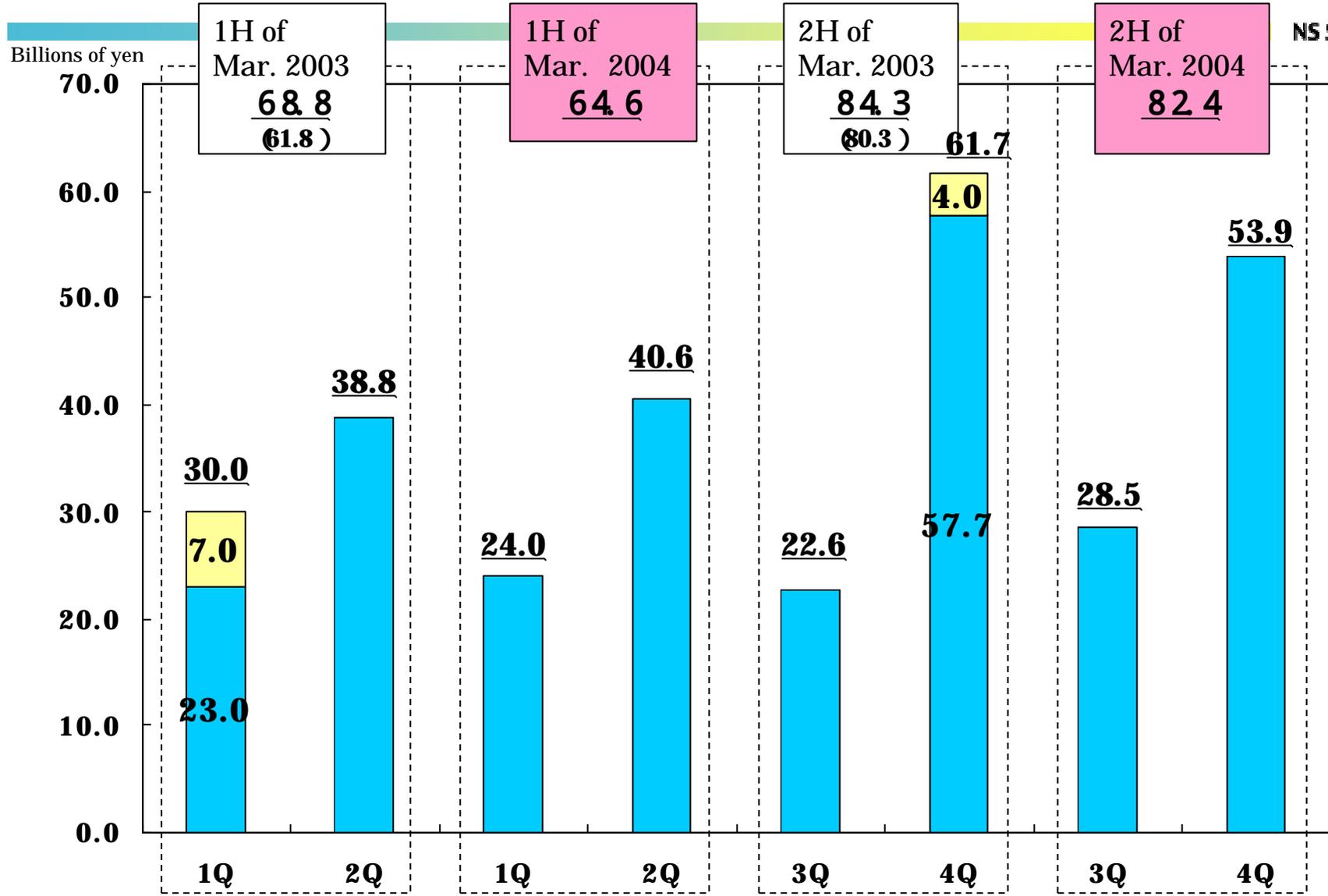
Billions of yen



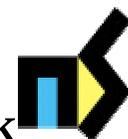
Sales Outlook for the Fiscal Year ending Mar. 31, 2004(Quarterly)



NS Solutions



Consolidated Business Results Outlook for the Fiscal Year ending Mar. 31, 2004 Compared with previous outlook



NS Solutions

(Billions of yen , except percentages)

	Previous Outlook (Oct .30 ,2003)	Outlook (Feb .3 ,2004)	Changes	
			Amount	%
Net sales	150.0	147.0	3.0	2.0%
Recurring profit	12.0	9.5	2.5	20.8%
Net income	6.4	5.1	1.3	20.3%

Reason for sales decrease

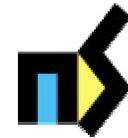
<Business solutions>

- Fiercer competition and prolonged lead time required for order acceptance due to customers' strict ROI evaluation
- Some projects slipped.

<Platform solutions>

- Weak demand for software and hardware products

Consolidated Business Results Outlook for the Fiscal Year ending Mar. 31, 2004 Compared with the last year



NS Solutions

(Billions of yen, except percentages)

	Mar. 2003	Mar. 2004	Change	
	Actual	Outlook (Feb. 3, 2004)	Amount	%
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Consolidated Business Results Outlook for the Fiscal Year ending Mar. 31, 2004 Compared with previous outlook



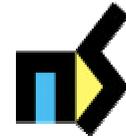
NS Solutions

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Reason for profit decrease outlook

- Gross profit will decline in proportion to sales volume decrease.
- Business solutions gross profit margin will go down ;
 - Price down due to fiercer competition environment and declining operating ratio because of prolonged lead time required for order acceptance, etc
 - Unprofitable projects occurred

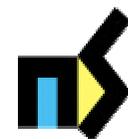


. Improve order acceptance capabilities

1. Business growth based on three key drivers; deploying new solutions, penetrating major accounts and focusing on system life cycle solutions
2. Expand legacy system reengineering services
3. Expand recurring businesses

. Increase profitability

1. Establish a cost-competitive system development scheme
2. Strengthen project risk control capability by enhancing PMO (Project Management Office) activities
3. Refine subcontracting schemes



FORWARD-LOOKING STATEMENTS

This document includes statements of forward-looking descriptions regarding the intent, belief or current expectations of NS Solutions Corporation (the “Company”) or its officers in terms of its operation and financial condition. Accordingly, such statements contain risks and uncertainties since they are neither historical facts nor guarantees of future performance. Actual results may be varied and influenced by various factors. The Company does not undertake to revise such forward-looking descriptions to reflect those factors.