

NS Solutions Corporation

20-15, Shinkawa 2-chome,
Chuo-ku, Tokyo 104-8280, Japan

February 9, 2010

Consolidated Financial Results for the Third Quarter of FY 2009 (From April 1, 2009 to December 31, 2009)

Contacts: Mitsuo Kitagawa
Representative Director and
President
NS Solutions Corporation

Nobumoto Kiyama
General Manager,
Finance & Accounting Department
NS Solutions Corporation
+81-3-5117-4111



NS Solutions

Contents:

Consolidated Balance Sheets.....	1
Consolidated Statements of Income.....	3
Consolidated Statements of Cash Flows.....	4
Notes to Consolidated Financial Statements.....	6

The financial results have been translated from the Japanese Consolidated Financial Statements, which have been audited in Japan, for reference purposes only.

NS SOLUTIONS CORPORATION
UNAUDITED CONSOLIDATED BALANCE SHEETS
March 31, 2009 and December 31, 2009

	Millions of yen		Thousands of U.S. dollars
	Mar. 31, 2009	Dec. 31, 2009	(Note 2) Dec. 31, 2009
Assets			
Current assets:			
Cash and deposits	¥4,113	¥4,520	\$49,079
Deposits paid	22,521	20,992	227,935
Notes and accounts receivable-trade (Note 5).....	32,714	22,346	242,631
Short-term investment securities	12,992	14,056	152,621
Merchandise and finished goods	5	4	53
Work in process.....	11,362	15,896	172,600
Raw materials and supplies	142	131	1,423
Current portion of long-term loans receivable from subsidiaries and affiliates	12,000	—	—
Other	4,070	4,247	46,113
Allowance for doubtful accounts	(158)	(131)	(1,432)
Total current assets	99,765	82,063	891,023
Noncurrent assets:			
Property, plant and equipment (Note 5)	9,594	10,784	117,094
Intangible assets:			
Goodwill	3,177	3,053	33,156
Other	651	1,184	12,864
Total intangible assets	3,828	4,238	46,020
Investments and other assets:			
Long-term loans receivable from subsidiaries and affiliates	—	12,000	130,293
Other	14,358	11,717	127,224
Allowance for doubtful accounts	(722)	(628)	(6,821)
Total investments and other assets	13,635	23,089	250,697
Total noncurrent assets	27,058	38,111	413,810
Total assets	¥126,823	¥120,175	\$1,304,833

The accompanying notes are an integral part of these financial statements.

From the fiscal year ended March 31, 2009, figures have been rounded down to the nearest millions of yen.

	Millions of yen		Thousands of U.S. dollars (Note 2)
	Mar. 31, 2009	Dec. 31, 2009	Dec. 31, 2009
	Liabilities		
Current liabilities:			
Notes and accounts payable-trade	¥14,776	¥8,641	\$93,832
Current portion of long-term loans payable ...	12	—	0
Income taxes payable	4,112	576	6,259
Provision for bonuses	5,936	3,021	32,804
Other provision	412	715	7,773
Other	11,977	14,381	156,146
Total current liabilities	<u>37,227</u>	<u>27,336</u>	<u>296,814</u>
Noncurrent liabilities:			
Provision for retirement benefits	10,364	11,184	121,435
Provision for directors' retirement benefits ...	255	192	2,094
Other	120	1,652	17,939
Total noncurrent liabilities	<u>10,740</u>	<u>13,029</u>	<u>141,469</u>
Total liabilities	<u>47,967</u>	<u>40,365</u>	<u>438,282</u>
Net assets			
Shareholders' equity:			
Capital stock	12,952	12,952	140,638
Capital surplus	9,950	9,950	108,039
Retained earnings	54,676	55,621	603,928
Treasury stock	(3)	(3)	(41)
Total shareholders' equity	<u>77,575</u>	<u>78,521</u>	<u>852,563</u>
Valuation and translation adjustments:			
Valuation difference on available-for-sale securities	(59)	9	108
Revaluation reserve for land	(1,276)	(1,276)	(13,865)
Foreign currency translation adjustment	(13)	(14)	(156)
Total valuation and translation adjustments	<u>(1,350)</u>	<u>(1,281)</u>	<u>(13,913)</u>
Minority interests	2,631	2,569	27,901
Total net assets	<u>78,856</u>	<u>79,809</u>	<u>866,551</u>
Total liabilities and net assets	<u>¥126,823</u>	<u>¥120,175</u>	<u>\$1,304,833</u>

The accompanying notes are an integral part of these financial statements.

From the fiscal year ended March 31, 2009, figures have been rounded down to the nearest millions of yen.

	Yen		U.S. dollars (Note 2)
	Mar. 31, 2009	Dec. 31, 2009	Dec. 31, 2009
	Net assets per share	<u>¥1,438.27</u>	<u>¥1,457.41</u>

NS SOLUTIONS CORPORATION
UNAUDITED CONSOLIDATED STATEMENTS OF INCOME
For the nine months ended December 31, 2008 and 2009

	Millions of yen		Thousands of U.S. dollars (Note 2)
	2008	2009	2009
Net sales	¥109,310	¥102,379	\$1,111,610
Cost of sales (Note 6)	86,487	81,711	887,201
Gross profit	22,822	20,668	224,409
Selling, general and administrative expenses (Note 6)	16,626	15,270	165,801
Operating income	6,196	5,397	58,608
Non-operating income:			
Interest income	287	243	2,645
Dividends income	61	61	666
Equity in earnings of affiliates	2	1	21
Reversal of allowance for doubtful accounts	—	115	1,249
Other	29	6	74
Total non-operating income	381	428	4,656
Non-operating expenses:			
Interest expenses	0	53	16
Foreign exchange losses	5	1	320
Loss on retirement of noncurrent assets	11	29	579
Office transfer expenses.....	—	40	434
Other	3	7	77
Total non-operating expenses	20	131	1,427
Ordinary income	6,557	5,695	61,837
Extraordinary loss:			
Loss on valuation of golf club membership	27	—	—
Total extraordinary losses	27	—	—
Income before income taxes and minority interests ...	6,529	5,695	61,837
Income taxes	2,878	2,462	26,740
Minority interests in income	220	34	378
Net income	¥3,430	¥3,197	\$34,720

The accompanying notes are an integral part of these financial statements.

From the fiscal year ended March 31, 2009, figures have been rounded down to the nearest millions of yen.

	Yen		U.S. dollars (Note 2)
	2008	2009	2009
Net income per share	¥64.74	¥60.34	\$0.66

NS SOLUTIONS CORPORATION
UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS

For the nine months ended December 31, 2008 and 2009

	Millions of yen		Thousands of U.S. dollars
	2008	2009	(Note 2) 2009
Net cash provided by (used in) operating activities:			
Income before income taxes and minority interests	¥6,529	¥5,695	\$61,837
Depreciation and amortization	1,324	1,534	16,664
Amortization of goodwill	82	123	1,344
Increase (decrease) in allowance for doubtful accounts	584	(121)	(1,319)
Increase (decrease) in provision for bonuses	(2,787)	(2,914)	(31,649)
Increase (decrease) in provision for retirement benefits	754	820	8,906
Interest and dividends income	(349)	(305)	(3,312)
Interest expenses	0	53	579
Equity in (earnings) losses of affiliates	(2)	(1)	(21)
Decrease (increase) in notes and accounts receivable-trade	13,806	10,462	113,599
Decrease (increase) in inventories	(7,263)	(4,521)	(49,092)
Increase (decrease) in notes and accounts payable-trade	(6,003)	(6,134)	(66,608)
Other, net	2,052	2,531	27,487
Sub total	8,728	7,222	78,416
Interest and dividends income received	317	281	3,053
Interest expenses paid	(0)	(53)	(579)
Income taxes paid	(5,922)	(6,139)	(66,666)
Net cash provided by (used in) operating activities	3,123	1,309	14,223
Net cash provided by (used in) investing activities:			
Purchase of short-term investment securities	(4,000)	(8,146)	(88,453)
Proceeds from redemption of securities	5,000	4,350	47,231
Purchase of property, plant and equipment and intangible assets	(1,181)	(1,284)	(13,950)
Purchase of investment securities	(3,000)	(20)	(227)
Proceeds from redemption of investment securities	—	3,000	32,573
Purchase of investments in subsidiaries resulting in change in scope of consolidation	(3,470)	—	—
Payments of loans receivable to subsidiaries and affiliates	—	(12,000)	(130,293)
Collection of loans receivable from subsidiaries and affiliates	—	12,000	130,293
Payments for guarantee deposits	—	(1,058)	(11,492)
Proceeds from collection of guarantee deposits	—	577	6,267
Other, net	(330)	94	1,026
Net cash provided by (used in) investing activities	(¥6,983)	(¥2,488)	(\$27,025)

The accompanying notes are an integral part of these financial statements.

From the fiscal year ended March 31, 2009, figures have been rounded down to the nearest millions of yen.

	Millions of yen		Thousands of U.S. dollars
	2008	2009	(Note 2)
			2009
Net cash provided by (used in) financing activities:			
Repayment of long-term loans payable	(¥11)	(¥12)	(\$133)
Purchase of treasury stock	(0)	—	—
Proceeds from sales of treasury stock	0	—	
Cash dividends paid	(2,252)	(2,252)	(24,456)
Cash dividends paid to minority shareholders	(93)	(96)	(1,049)
Repayments of lease obligations	(138)	(314)	(3,414)
Net cash provided by (used in) financing activities ...	(2,496)	(2,675)	(29,052)
Effect of exchange rate change on cash and cash equivalents	9	(0)	(2)
Net increase (decrease) in cash and cash equivalents ...	(6,346)	(3,854)	(41,855)
Cash and cash equivalents at beginning of period	34,154	35,427	384,665
Cash and cash equivalents at end of period (Note 7)	¥27,807	¥31,572	\$342,809

The accompanying notes are an integral part of these financial statements.

From the fiscal year ended March 31, 2009, figures have been rounded down to the nearest millions of yen.

NS SOLUTIONS CORPORATION

NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

1. Basis of Presenting Consolidated Financial Statements

The accompanying consolidated financial statements of NS Solutions Corporation and its consolidated subsidiaries (together, referred to as the “Companies”) have been prepared in accordance with the provisions set forth in the Financial Instruments and Exchange Law and its related accounting regulations, and in conformity with accounting principles generally accepted in Japan (“Japanese GAAP”), which are different in certain respects as to application and disclosure requirements from International Financial Reporting Standards.

The accompanying consolidated financial statements have been restructured and translated into English from the consolidated financial statements of the Companies prepared in accordance with Japanese GAAP and filed with the appropriate Local Finance Bureau of the Ministry of Finance as required by the Financial Instruments and Exchange Law. Certain supplementary information included in the statutory Japanese language consolidated financial statements, but not required for fair presentation, is not presented in the accompanying consolidated financial statements.

2. U.S. Dollar Amounts

Amounts in U.S. dollars are included solely for the convenience of readers. The rate of ¥92.10= U.S. \$1, the effective rate of exchange prevailing on December 30, 2009, has been used in translation of yen amounts to U.S. dollar amounts. The inclusion of such amounts is not intended to imply that Japanese yen have been or could be readily converted, realized or settled in U.S. dollars at this or any other rate.

3. Change in accounting principle

With respect to made-to-order software, previously, the Companies had applied the completed-contract method. From the First Quarter of FY 2009, the “Accounting Standard for Construction Contracts” (Accounting Standards Board of Japan (“ASBJ”) Statement No.15) and the “Guidance on Accounting Standard for Construction Contracts” (ASBJ Guidance No.18) have been applied. Adopting the new standard, the Companies have been applying the percentage of completion method after April 1,2009, in case that the outcome of the construction activity is deemed certain (the degree of completion of construction is estimated by the cost-to-cost method). In other case, the Companies have been applying the completed-contract method in case that the outcome of the construction activity is deemed uncertain.

With this change, net sales increased by ¥3,004 million (\$32,621 thousand), and operating income, ordinary income, and income before income taxes and minority interests increased by ¥488 million (\$5,302 thousand), respectively.

NS SOLUTIONS CORPORATION

NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

4. Change in presentation

For the fiscal year ended December 31, 2009, “Payments for guarantee deposits” and “Proceeds from collection of guarantee deposits” were each presented as separate line items due to increases in materiality.

“Payments for guarantee deposits” and “Proceeds from collection of guarantee deposits” which were presented aggregately in “Other, net” in “Net cash provided by (used in) investing activities” for the fiscal year ended December 31, 2008, were ¥335 million and ¥20 million, respectively.

5. Notes to Consolidated Balance Sheets

(1) Depreciation on Property, Plant and Equipment

Property, plant and equipment are recorded at cost, net of accumulated depreciation of ¥10,190 million and ¥10,568 million (\$114,748 thousand) on March 31, 2009 and December 31, 2009, respectively. Depreciation on property, plant and equipment is computed principally using the declining-balance method over the estimated useful lives of the assets. However, depreciation of buildings (excluding structures attached to the buildings) acquired on or after April 1, 1998, is computed using the straight-line method.

(2) Notes receivable maturing

Notes receivable are settled on the date of clearance. As December 31, 2009, was bank holiday, notes receivable maturing on that date could not be settled and were included in the ending balance of notes and accounts receivable-trade as follows:

Notes receivable: ¥76 million (\$832 thousand)

(3) Contingent Liabilities

The Company’s loss contingencies for guaranteeing the indebtedness of other parties were ¥10 million and ¥ 8 million (\$96 thousand) on March 31, 2009 and December 31, 2009, respectively, each of which are Guarantees for bank loans of the Hokkaido High Information Technology Center Co. Ltd.

NS SOLUTIONS CORPORATION
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

6. Notes to Consolidated Statements of Income

(1) Selling, General and Administrative Expenses

The main components of selling, general and administrative expenses for the fiscal years ended December 31, 2008 and 2009 are as follows:

December 31,	Millions of yen		Thousands of U.S. dollars (Note 2)
	2008	2009	2009
Salaries and allowances	¥ 5,940	¥ 5,997	\$65,117
Provision for bonuses	655	566	6,155
Retirement benefit expenses.....	345	370	4,020
Provision for directors' retirement benefits	35	25	282
Depreciation and amortization	195	150	1,637
Amortization of goodwill	82	123	1,344
Operating expense for acceptance of orders.....	2,807	2,489	27,034
Provision for allowance for doubtful accounts.....	¥ 586	¥—	\$ —

(2) Research and Development Costs

Research and development costs are charged to expense as incurred. The expense were recorded as general and administrative expenses and manufacturing costs for the fiscal years ended December 31, 2008 and 2009 amounting to ¥ 929 million and ¥ 952 million (\$10,343 thousand), respectively.

7. Notes to Consolidated Statements of Cash Flows

Cash and Cash Equivalent

Cash and cash equivalents on December 31, 2008 and 2009 are as follows:

December 31,	Millions of yen		Thousands of U.S. dollars (Note 2)
	2008	2009	2009
Cash and deposits	¥ 3,865	¥ 4,520	\$ 49,079
Deposits paid.....	17,197	20,992	227,935
Short-term investment securities	10,744	14,056	152,621
Sub total.....	31,807	39,569	429,635
Short-term investment securities (maturing in more than three months from acquisition date)	(4,000)	(7,996)	(86,826)
Cash and cash equivalents.....	¥ 27,807	¥ 31,572	\$ 342,809

NS SOLUTIONS CORPORATION
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

8. Notes to Consolidated Statements of Net Assets

(1) Shares

The number of shares on December 31, 2009 is as follows:

December 31, 2009	Shares in issue	Treasury stock
Number of shares	52,999,120	1,299

(2) Cash dividends

The Company paid cash dividends on June 1, 2009 and December 4, 2009 as follows:

Date of board resolution	Class of stock	Source of dividends	Total dividend amount	Dividend per share	Reference date	Effective date
May 15, 2009	Common stock	Retained earnings	¥1,192 million (\$ 12,420 thousand)	¥22.50	March 31, 2009	June 1, 2009
October 29, 2009	Common stock	Retained earnings	¥1,059 million (\$ 11,509 thousand)	¥20.00	September 30, 2009	December 4, 2009

9. Subsequent Events

There have been no material events subsequent to December 31, 2009.



NS Solutions

平成22年3月期 第3四半期決算 参考資料

Appendix of Financial Results for the Quarterly Period ended Dec. 31, 2009

平成22年1月28日
Jan. 28, 2010

新日鉄ソリューションズ株式会社 NS Solutions Corporation

(注)この資料では、2007年度以前の財務情報は百万円未満四捨五入で表示しており、財務諸表の数字と異なる場合があります。2008年度以降は百万円単位で切捨て表示をしております。

(Note) In this material, figures before FY2007 are rounded to the nearest millions of yen. Accordingly, these amounts may differ from figures included in financial statements in some cases. Figures of FY2008 onward are rounded down to the nearest millions of yen.

1.連結四半期業績概要 Outline of Consolidated Business Results

(単位:百万円(他に指定ない限り) Millions of Yen, except as otherwise noted)

		2009/3					2010/3				
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
受注高	Amount of order acceptance	38,025	49,214	32,523	49,646	169,407	33,339	38,666	35,214	49,646	166,865
業務ソリューション	Business solutions	21,018	31,330	19,005	28,677	100,029	17,383	23,820	19,383	28,677	89,263
基盤ソリューション	Platform solutions	4,955	3,994	3,784	5,269	18,001	5,794	2,455	6,327	14,577	
ビジネスサービス	Business services	12,051	13,891	9,734	15,701	51,376	10,161	12,390	9,503	32,055	
期末受注残高	Order backlog at end of period	51,107	58,694	58,351	55,767	55,767	56,469	57,969	60,608	60,608	
業務ソリューション	Business solutions	26,632	33,283	33,506	29,127	29,127	29,226	31,942	32,891	32,891	
基盤ソリューション	Platform solutions	4,090	3,450	3,912	3,493	3,493	4,919	4,339	7,416	7,416	
ビジネスサービス	Business services	20,384	21,962	20,933	23,146	23,146	22,323	21,688	20,301	20,301	
売上高	Net sales	34,818	41,627	32,866	52,229	161,539	32,637	37,165	32,575	52,229	154,546
業務ソリューション	Business solutions	19,354	24,680	18,782	33,055	95,869	17,284	21,104	18,434	33,055	89,877
基盤ソリューション	Platform solutions	4,155	4,634	3,322	5,687	17,797	4,368	3,035	3,250	10,655	
ビジネスサービス	Business services	11,309	12,313	10,762	13,488	47,872	10,983	13,025	10,890	34,899	
売上総利益	Gross profit	7,244	8,129	7,450	10,430	33,253	7,127	7,293	6,247	27,707	
販売費及び一般管理費	Selling, general and administrative expenses	5,835	5,223	5,568	5,119	21,745	5,241	5,128	4,900	15,270	
営業利益	Operating income	1,409	2,906	1,882	5,312	11,508	1,885	2,165	1,346	12,437	
経常利益	Ordinary income	1,581	2,995	1,981	5,386	11,943	2,042	2,224	1,428	12,698	
四半期純利益	Net income	761	1,577	1,093	2,934	6,364	1,004	1,309	883	5,100	
営業利益率(%)	Operating income margin (%)	4.0%	7.0%	5.7%	10.2%	7.1%	5.8%	5.8%	4.1%	5.3%	
新日鉄向け売上高	Sales to Nippon Steel Corp.	6,436	6,336	5,426	7,779	25,977	6,333	7,871	5,993	20,198	

		2006/3		2007/3		2008/3		2009/3		2010/3	
		(実績 Actual)	(見通し Outlook)	(実績 Actual)	(実績 Actual)						
受注高	Amount of order acceptance	150,790	162,487	169,295	169,407	—	—	—	—	—	
業務ソリューション	Business solutions	86,652	98,027	105,522	100,029	—	—	—	—	—	
基盤ソリューション	Platform solutions	24,369	24,874	20,471	18,001	—	—	—	—	—	
ビジネスサービス	Business services	39,769	39,587	43,301	51,376	—	—	—	—	—	
期末受注残高	Order backlog at end of period	37,997	44,005	47,900	55,767	—	—	—	—	—	
業務ソリューション	Business solutions	15,867	21,321	24,968	29,127	—	—	—	—	—	
基盤ソリューション	Platform solutions	4,708	5,067	3,290	3,493	—	—	—	—	—	
ビジネスサービス	Business services	17,422	17,617	19,642	23,146	—	—	—	—	—	
売上高	Net sales	148,308	156,479	165,400	161,539	150,000	—	—	—	—	
業務ソリューション	Business solutions	83,999	92,572	101,876	95,869	86,000	—	—	—	—	
基盤ソリューション	Platform solutions	24,181	24,515	22,248	17,797	17,000	—	—	—	—	
ビジネスサービス	Business services	40,129	39,392	41,276	47,872	47,000	—	—	—	—	
売上総利益	Gross profit	30,519	33,361	35,633	33,253	30,600	—	—	—	—	
販売費及び一般管理費	Selling, general and administrative expenses	18,402	19,223	20,736	21,745	21,000	—	—	—	—	
営業利益	Operating income	12,117	14,138	14,896	11,508	9,600	—	—	—	—	
経常利益	Ordinary income	12,356	14,367	15,247	11,943	10,000	—	—	—	—	
四半期純利益	Net income	7,482	8,120	8,425	6,364	5,300	—	—	—	—	
営業利益率(%)	Operating income margin (%)	8.2%	9.0%	9.0%	7.1%	6.4%	—	—	—	—	

		2005/9		2006/9		2007/9		2008/9		2009/9	
		(実績 Actual)									
受注高	Amount of order acceptance	74,602	79,972	86,566	87,239	72,005	—	—	—	—	
業務ソリューション	Business solutions	41,870	48,313	55,210	52,348	41,203	—	—	—	—	
基盤ソリューション	Platform solutions	11,528	10,953	9,584	8,949	8,250	—	—	—	—	
ビジネスサービス	Business services	21,205	20,705	21,772	25,942	22,551	—	—	—	—	
期末受注残高	Order backlog at end of period	45,354	47,880	54,616	58,694	57,969	—	—	—	—	
業務ソリューション	Business solutions	21,542	24,785	31,841	33,283	31,942	—	—	—	—	
基盤ソリューション	Platform solutions	3,713	3,596	4,470	3,450	4,339	—	—	—	—	
ビジネスサービス	Business services	20,099	19,499	18,305	21,962	21,688	—	—	—	—	
売上高	Net sales	64,764	70,089	75,955	76,445	69,803	—	—	—	—	
業務ソリューション	Business solutions	33,541	39,395	44,690	44,033	38,389	—	—	—	—	
基盤ソリューション	Platform solutions	12,334	12,066	10,181	8,789	7,404	—	—	—	—	
ビジネスサービス	Business services	18,888	18,628	21,084	23,622	24,009	—	—	—	—	
売上総利益	Gross profit	13,429	14,553	16,531	15,373	14,420	—	—	—	—	
販売費及び一般管理費	Selling, general and administrative expenses	8,840	9,409	10,184	11,058	10,369	—	—	—	—	
営業利益	Operating income	4,589	5,144	6,347	4,315	4,050	—	—	—	—	
経常利益	Ordinary income	4,752	5,238	6,528	4,576	4,266	—	—	—	—	
四半期純利益	Net income	2,706	3,026	3,538	2,338	2,313	—	—	—	—	
営業利益率(%)	Operating income margin (%)	7.1%	7.3%	8.4%	5.6%	5.8%	—	—	—	—	

※ 2010年3月期より、工事進行基準を適用しております。会計基準の変更に伴う影響額は、当該期間における四半期短債をご参照下さい。

On April 1, 2009, the Company adopted the percentage of completion method. For cumulative effect of a change in accounting principle, please refer to the Consolidated Financial Results in each period.

巻末の開示事項をご覧下さい。 Please see the important disclosures at the end of this material.

2.個別四半期業績概要 Outline of Non-consolidated Business Results

(単位:百万円(他に指定ない限り) Millions of Yen, except as otherwise noted)

		2009/3					2010/3				
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
受注高	Amount of order acceptance	35,096	43,412	28,932	43,112	150,552	30,800	33,326	32,865		96,992
業務ソリューション	Business solutions	18,583	25,870	15,731	23,626	83,808	15,225	18,949	17,266		51,441
基盤ソリューション	Platform solutions	4,569	3,739	3,550	3,863	15,720	5,491	2,035	6,182		13,709
ビジネスサービス	Business services	11,944	13,804	9,652	15,624	51,022	10,083	12,341	9,416		31,841
期末受注残高	Order backlog at end of period	46,887	54,619	54,520	51,537	51,537	53,259	54,384	58,065		58,065
業務ソリューション	Business solutions	23,302	29,764	30,058	25,861	25,861	26,787	29,028	30,829		30,829
基盤ソリューション	Platform solutions	3,201	2,894	3,529	2,530	2,530	4,148	3,667	6,935		6,935
ビジネスサービス	Business services	20,384	21,962	20,933	23,146	23,146	22,323	21,688	20,301		20,301
売上高	Net sales	31,185	35,680	29,030	46,095	141,990	29,079	32,201	29,184		90,464
業務ソリューション	Business solutions	16,325	19,408	15,436	27,823	78,991	14,299	16,709	15,465		46,473
基盤ソリューション	Platform solutions	3,658	4,046	2,914	4,861	15,479	3,873	2,515	2,915		9,304
ビジネスサービス	Business services	11,202	12,227	10,680	13,411	47,518	10,906	12,976	10,803		34,686
売上総利益	Gross profit	5,821	6,084	6,043	8,041	25,988	5,931	5,614	5,071		16,618
販売費及び一般管理費	Selling, general and administrative expenses	4,822	4,223	4,599	4,071	17,715	4,191	4,104	3,982		12,279
営業利益	Operating income	999	1,861	1,444	3,969	8,273	1,739	1,510	1,089		4,338
経常利益	Ordinary income	1,457	1,944	1,527	4,034	8,962	2,415	1,630	1,167		5,213
当期純利益	Net income	886	1,155	849	2,363	5,253	1,505	1,049	722		3,276
営業利益率(%)	Operating income margin (%)	3.2%	5.2%	5.0%	8.6%	5.8%	6.0%	4.7%	3.7%		4.8%
新日鉄向け売上高	Sales to Nippon Steel Corp.	6,136	6,051	5,146	7,193	24,526	6,035	7,576	5,757		19,369

		2006/3	2007/3	2008/3	2009/3	2010/3
		(実績 Actual)	(実績 Actual)	(実績 Actual)	(実績 Actual)	(見通し Outlook)
受注高	Amount of order acceptance	134,374	146,282	149,789	150,552	—
業務ソリューション	Business solutions	73,456	84,489	89,247	83,808	—
基盤ソリューション	Platform solutions	21,627	22,650	17,608	15,720	—
ビジネスサービス	Business services	39,291	39,143	42,935	51,022	—
期末受注残高	Order backlog at end of period	33,370	39,901	42,976	51,537	—
業務ソリューション	Business solutions	12,359	18,269	21,045	25,861	—
基盤ソリューション	Platform solutions	3,589	4,014	2,289	2,530	—
ビジネスサービス	Business services	17,422	17,617	19,642	23,146	—
売上高	Net sales	133,143	139,752	146,714	141,990	132,000
業務ソリューション	Business solutions	72,020	78,578	86,472	78,991	70,000
基盤ソリューション	Platform solutions	21,471	22,225	19,333	15,479	15,000
ビジネスサービス	Business services	39,652	38,948	40,910	47,518	47,000
売上総利益	Gross profit	24,883	26,985	28,999	25,988	24,600
販売費及び一般管理費	Selling, general and administrative expenses	15,399	15,984	17,262	17,715	17,000
営業利益	Operating income	9,484	11,001	11,737	8,273	7,600
経常利益	Ordinary income	9,794	11,362	12,381	8,962	8,500
当期純利益	Net income	6,732	6,851	7,458	5,253	5,100
営業利益率(%)	Operating income margin (%)	7.1%	7.9%	8.0%	5.8%	5.8%
売上総利益率(%)	Gross profit margin (%)	18.7%	19.3%	19.8%	18.3%	18.6%
業務ソリューション	Business solutions	20.1%	22.2%	21.6%	18.4%	19.6%
基盤ソリューション	Platform solutions	18.4%	18.0%	19.2%	20.3%	21.0%
ビジネスサービス	Business services	16.3%	14.3%	16.2%	17.5%	16.4%
一株当たり配当金(円)	Cash dividends per share (yen)	25.00	35.00	40.00	45.00	40.00

		2005/9	2006/9	2007/9	2008/9	2009/9
		(実績 Actual)				
受注高	Amount of order acceptance	67,718	72,801	78,098	78,508	64,127
業務ソリューション	Business solutions	36,171	41,900	47,951	44,452	34,175
基盤ソリューション	Platform solutions	10,596	10,447	8,583	8,308	7,527
ビジネスサービス	Business services	20,951	20,454	21,564	25,748	22,424
期末受注残高	Order backlog at end of period	42,187	43,623	50,127	54,619	54,384
業務ソリューション	Business solutions	19,009	21,290	28,293	29,764	29,028
基盤ソリューション	Platform solutions	3,079	2,834	3,529	2,894	3,667
ビジネスサービス	Business services	20,099	19,499	18,305	21,962	21,688
売上高	Net sales	57,670	62,549	67,871	66,865	61,280
業務ソリューション	Business solutions	28,086	32,970	37,927	35,733	31,008
基盤ソリューション	Platform solutions	10,950	11,202	9,068	7,704	6,389
ビジネスサービス	Business services	18,634	18,377	20,876	23,428	23,882
売上総利益	Gross profit	11,201	11,744	13,599	11,905	11,546
販売費及び一般管理費	Selling, general and administrative expenses	7,598	7,784	8,512	9,045	8,296
営業利益	Operating income	3,603	3,960	5,087	2,860	3,249
経常利益	Ordinary income	3,898	4,281	5,588	3,401	4,046
当期純利益	Net income	2,381	2,698	3,331	2,041	2,554
営業利益率(%)	Operating income margin (%)	6.2%	6.3%	7.5%	4.3%	5.3%
売上総利益率(%)	Gross profit margin (%)	19.4%	18.8%	20.0%	17.8%	18.8%
業務ソリューション	Business solutions	20.5%	22.2%	21.7%	17.0%	19.7%
基盤ソリューション	Platform solutions	19.9%	17.9%	20.8%	21.0%	23.5%
ビジネスサービス	Business services	17.6%	13.1%	16.6%	18.1%	16.4%
一株当たり配当金(円)	Cash dividends per share (yen)	12.50	17.50	20.00	22.50	20.00

※ 2010年3月期より、工事進行基準を適用しております。
On April 1, 2009, the Company adopted the percentage of completion method.

巻末の開示事項をご覧ください。 Please see the important disclosures at the end of this material.

本資料には当社又は当社役員の当社の営業成績及び財政状態に関する意図、意見又は現時点の予想と関連する将来予想が記載されております。従って、この将来予想は、歴史的事実でも将来の業績を保証するものでもないため、リスクと不確定な要素を含んでおります。実際の業績は様々な要因により異なる可能性があります。当社は、この将来予想を、これらの変化要因を反映するために修正することを保証するものではありません。

財務諸表の開示について

当社連結財務諸表及び、個別財務諸表につきましては、日本の金融商品取引法及びそれに関連する会計規則、日本基準における一般会計原則に従って作成されております。そのため国際財務報告基準とは開示方法が異なる部分がありますのでご注意ください。

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.

Basis of Presenting Financial Statements

The accompanying financial statements of the Company and its consolidated subsidiaries have been prepared in accordance with the provisions set forth in the Financial Instruments and Exchange Law and its related accounting regulations, and in conformity with accounting principles generally accepted in Japan (“Japanese GAAP”), which are different in certain respects as to application and disclosure requirements from International Financial Reporting Standards.