



NS Solutions

# Financial Information for the First Quarter of the Fiscal Year ending March 31, 2011

July, 2010

NS Solutions Corporation

## 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.

# Consolidated Financial Highlights

( Billions of yen )

	1Q of FY Mar. 2010 (Actual) A	1Q of FY Mar. 2011 (Actual) B	Change B-A
Sales	32.6	34.0	+ 1.4
Business solutions	17.3	17.0	- 0.3
Platform solutions	4.4	4.3	- 0.1
Business services	10.9	12.7	+ 1.8
Gross profit	7.1	7.0	- 0.1
<Gross profit margin>	<21.8%>	<20.6%>	<-1.2%>
SG&A	5.2	5.2	-
Operating income	1.9	1.8	- 0.1
Ordinary income	2.0	2.0	-
Net income	1.0	1.1	+ 0.1

# Sales by Business Line/Customer Industry

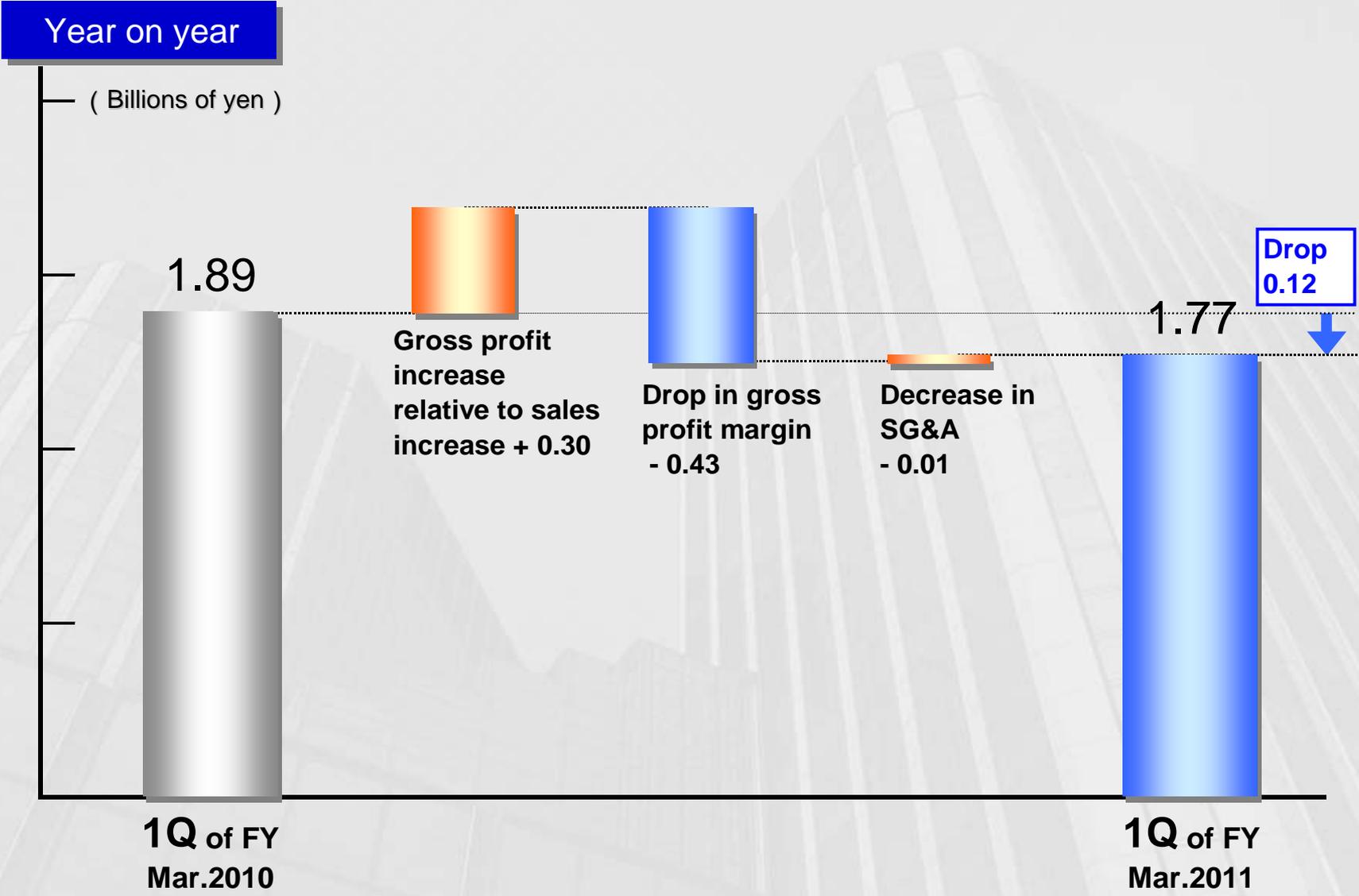


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( Billions of yen )

	1Q of FY Mar. 2010 (Actual) A	1Q of FY Mar. 2011 (Actual) B	Change B-A	Comment
Business solutions	14.2	14.0	- 0.2	-
Manufacturing, distribution and service industries	6.8	7.4	+ 0.6	Sales increase mainly in electric sector
Financial services	4.9	4.4	- 0.5	Decrease in securities
Government, public organizations and others	2.5	2.2	- 0.3	Decrease in public sector
Platform solutions	3.9	3.5	- 0.4	Sluggish market for product sales
Business services	10.9	12.6	+ 1.7	Increase in Nippon Steel businesses
Subsidiaries, net	3.6	3.9	+ 0.3	-
Consolidated sales	32.6	34.0	+ 1.4	-

# Consolidated Operating Income Breakdown



# Outlook for Semiannual Consolidated Results



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( Billions of yen )

	ended Mar. 2010			ending Mar. 2011			Change		
	1H	2H	FY	1H	2H	FY	1H	2H	FY
	( Actual ) A	( Actual ) B	( Actual ) C	( Outlook ) D	( Outlook ) E	( Outlook ) F	Change D-A	Change E-B	Change F-C
<b>Sales</b>	69.8	82.4	152.2	70.0	86.0	156.0	+ 0.2	+ 3.6	+ 3.8
Business solutions	38.4	50.4	88.8	38.0	54.0	92.0	- 0.4	+ 3.6	+ 3.2
Platform solutions	7.4	8.1	15.5	7.5	8.5	16.0	+ 0.1	+ 0.4	+ 0.5
Business services	24.0	23.9	47.9	24.5	23.5	48.0	+ 0.5	- 0.4	+ 0.1
<b>Gross profit</b>	14.4	16.7	31.1	14.7	17.5	32.2	+ 0.3	+ 0.8	+ 1.1
<Gross profit margin>	<20.6%>	<20.3%>	<20.4%>	<21.0%>	<20.3%>	<20.6%>	<+ 0.4%>	<+ 0.1%>	<+ 0.2%>
<b>SG&amp;A</b>	10.3	10.0	20.3	10.4	10.1	20.5	+ 0.1	+ 0.1	+ 0.2
<b>Operating income</b>	4.1	6.7	10.8	4.3	7.4	11.7	+ 0.2	+ 0.7	+ 0.9
<b>Recurring profit</b>	4.3	6.9	11.2	4.5	7.5	12.0	+ 0.2	+ 0.6	+ 0.8
<b>Net income</b>	2.3	4.0	6.3	2.4	4.3	6.7	+ 0.1	+ 0.3	+ 0.4
<b>Order backlog at beginning of the period</b>	55.8	58.0	-	58.7	-	-	+ 2.9	-	-



<http://www.ns-sol.co.jp/>

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