



NS Solutions

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

(April 1, 2010 through December 31, 2010)

January 28, 2011

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)

	FY ended Mar.2010		FY ending Mar.2011		Change	
	3Q (Oct.-Dec.) A	3Q Tot. (Apr.-Dec.) B	3Q (Oct.-Dec.) C	3Q Tot. (Apr.-Dec.) D	3Q (Oct.-Dec.) C-A	3Q Tot. (Apr.-Dec.) D-B
Sales	32.6	102.4	35.5	109.2	+2.9	+6.8
Business solutions	18.4	56.8	18.5	56.7	+0.1	-0.1
Platform solutions	3.3	10.7	4.5	13.2	+1.2	+2.5
Business services	10.9	34.9	12.5	39.3	+1.6	+4.4
Gross Profit	6.2	20.6	7.2	21.5	+1.0	+0.9
<Gross Profit margin>	<19.2%>	<20.2%>	<20.6%>	<19.7%>	<+1.4%>	<-0.5%>
SG&A	4.9	15.2	4.7	14.8	-0.2	-0.4
Operating Income	1.3	5.4	2.5	6.7	+1.2	+1.3
Ordinary Income	1.4	5.7	2.6	7.0	+1.2	+1.3
Net Income	0.9	3.2	1.5	3.9	+0.6	+0.7

# Sales by Business Line / Customer Industry

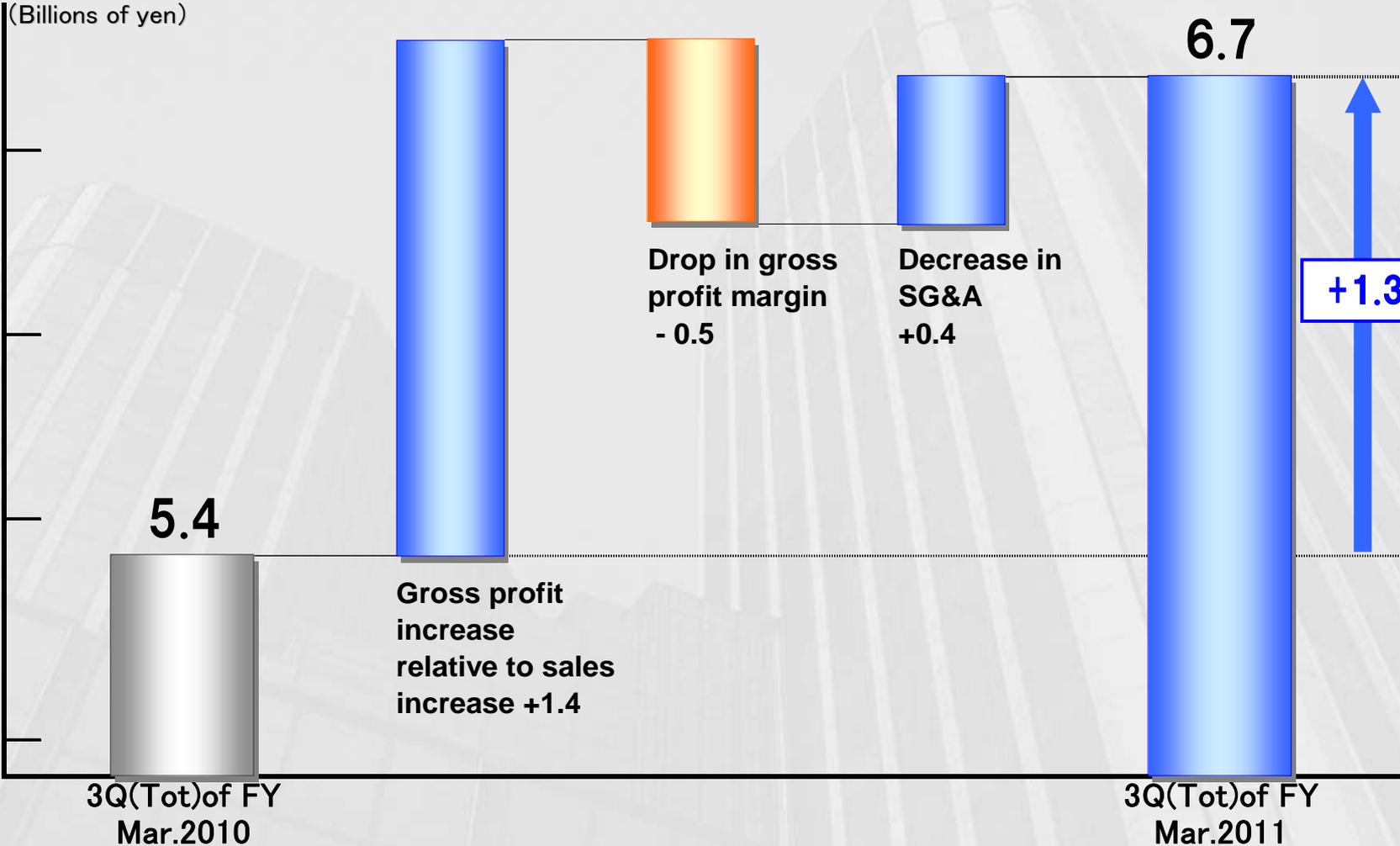
(Billions of yen)

	FY ended Mar.2010		FY ending Mar.2011		Change		Comment
	3Q (Oct.-Dec.) A	3Q Tot. (Apr.-Dec.) B	3Q (Oct.-Dec.) C	3Q Tot. (Apr.-Dec.) D	3Q (Oct.-Dec.) C-A	3Q Tot. (Apr.-Dec.) D-B	
	Business solutions	15.5	46.5	15.5	46.6	-	
Manufacturing, distribution and service industries	6.1	20.5	8.6	24.9	+2.5	+4.4	Sales increase in electric and machinery sector
Financial services	5.0	16.1	4.6	14.5	-0.4	-1.6	Decrease in securities and regional banks
Government, public organizations and others	4.4	9.9	2.3	7.2	-2.1	-2.7	Decrease in public and science sector
Platform solutions	2.9	9.3	4.0	11.1	+1.1	+1.8	Increase in cloud-computing business
Business services	10.8	34.7	12.4	39.0	+1.6	+4.3	Increase in Nippon Steel businesses
Subsidiaries, net	3.4	11.9	3.6	12.5	+0.2	+0.6	
Consolidated Sales	32.6	102.4	35.5	109.2	+2.9	+6.8	-

# Consolidated Operating Income Breakdown



## Year on year



# Outlook for Annual Consolidated Results

(Billions of yen)

	FY ended Mar. 2010 (Actual) A	FY ending Mar. 2011 (Outlook) B	Change B-A	FY ending Mar. 2011 (Previous Outlook in Oct.) C	Change B-C
Sales	152.2	160.0	+7.8	160.0	-
Business solutions	88.8	93.0	+4.2	93.0	-
Platform solutions	15.5	17.0	+1.5	17.0	-
Business services	47.9	50.0	+2.1	50.0	-
Gross Profit	31.1	31.8	+0.7	31.8	-
<Gross Profit margin>	<20.4%>	<19.9%>	<-0.6%>	<19.9%>	<+0.0%>
SG&A	20.3	20.1	-0.2	20.1	-
Operating Income	10.8	11.7	+0.9	11.7	-
Ordinary Income	11.2	12.0	+0.8	12.0	-
Net Income	6.3	6.7	+0.4	6.7	-



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