



Financial Information for the Third Quarter of the Fiscal Year ending March 31, 2012

(April 1, 2011 through December 31, 2011)

January 27, 2012

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.2011		FY ending Mar.2012		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	35.5	109.2	34.5	110.7	-1.0	+1.5
Business solutions	18.5	56.7	19.0	59.2	+0.5	+2.5
Platform solutions	4.5	13.2	3.7	13.4	-0.8	+0.2
Business services	12.5	39.3	11.8	38.1	-0.7	-1.2
Gross Profit	7.2	21.5	6.5	21.6	-0.7	+0.1
<Gross Profit margin>	<20.6%>	<19.7%>	<19.1%>	<19.6%>	<-1.5%>	<-0.1%>
SG&A	4.7	14.8	4.7	14.8	-	-
Operating Income	2.5	6.7	1.8	6.8	-0.7	+0.1
Ordinary Income	2.6	7.0	1.8	7.0	-0.8	-
Net Income	1.5	3.9	0.2	2.9	* -1.3	* -1.0

* Including DTA reversal -0.8 (as a result of revisions of the corporate tax code)

Sales by Business Line / Customer Industry



NS Solutions

(Billions of yen)

	FY ended Mar.2011		FY ending Mar.2012		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	46.6	16.1	49.7	+0.6	
Manufacturing, distribution and service industries	8.6	24.9	8.6	26.2	-	+1.3	Increase in electric and machinery sector
Financial services	4.6	14.5	4.4	15.5	-0.2	+1.0	Increase in mega-bank business
Government, public organizations and others	2.3	7.2	3.1	8.0	+0.8	+0.8	Increase in public sector
Platform solutions	4.0	11.1	3.4	12.2	-0.6	+1.1	Increase in cloud-computing business
Business services	12.4	39.0	11.7	37.8	-0.7	-1.2	Increase in telecom businesses
Subsidiaries, net	3.6	12.5	3.3	11.0	-0.3	-1.5	
Consolidated Sales	35.5	109.2	34.5	110.7	-1.0	+1.5	-

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	159.7	165.0	+5.3	165.0	-
Business solutions	88.4	91.0	+2.6	91.0	-
Platform solutions	18.8	21.5	+2.7	21.5	-
Business services	52.5	52.5	-	52.5	-
Gross Profit	30.9	32.2	+1.3	32.2	-
<Gross Profit margin>	<19.3%>	<19.5%>	<+0.2%>	<19.5%>	-
SG&A	19.8	20.0	+0.2	20.0	-
Operating Income	11.1	12.2	+1.1	12.2	-
Ordinary Income	11.4	12.5	+1.1	12.5	-
Net Income	6.4	6.0	* -0.4	6.9	* -0.9

* Including DTA reversal -0.9 (as a result of revisions of the corporate tax code)



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