

NS Solutions Corporation

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Outline of Consolidated Business Results for the First Quarter ended Jun 30, 2003

July 30, 2003

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Outline of Consolidated Business Results for the First Quarter ended Jun 30, 2003

Consolidated sales

(millions of yen, except percentages)

	First quarter ended Jun 30,			2003/3
	2002	2003	Difference	
Sales	29,960	23,990	-19.9%	153,098

Our sales for the first quarter ended Jun 30, 2003 declined by ¥5,969 million from the sales for the corresponding quarter 2002. In the same quarter of the last year, a large-scale system development project was posted to sales. If we do not include such project in such quarter of the last year, our sales slightly grew compared with the same quarter of the last year.

In addition, our order backlogs at the end of Jun 30, 2003 increased compared with the same quarter of the last year and our business activities have been steadily moving in line with our previous outlook.

Ref. Non-consolidated sales

(millions of yen, except percentages)

	First quarter ended Jun 30,			2003/3
	2002	2003	Difference	
Sales	27,325	21,375	-21.8%	137,857

Events that materially affected our financial conditions and operating results

None.

Outlook for the Fiscal Year ending March 31, 2004

Our sales and business activities for the first quarter ended Jun 30, 2003 are almost in line with our previous outlook. Accordingly, we maintain our outlook for this fiscal year as previously forecasted.

※ The above outlook is estimated based on the information available as of today. Actual results may vary from our outlook by various factors.

Accounting Procedure Differences with respect to Sales Recognition between the Quarters ended Jun 30, 2002 and 2003 and the Fiscal Year ended March 31, 2003

None.

(Note) Figures in this material have been rounded.