

NS Solutions Corporation

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Consolidated Financial Results for the First Quarter of FY 2009 (From April 1, 2009 to June 30, 2009)

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NS Solutions

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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 June 30, 2009

	Millions of yen		Thousands of U.S. dollars (Note 2)
	Mar. 31, 2009	Jun. 30, 2009	Jun. 30, 2009
Assets			
Current assets:			
Cash and deposits	¥4,113	¥4,309	\$44,881
Deposits paid	22,521	25,948	270,270
Notes and accounts receivable-trade	32,714	18,780	195,615
Short-term investment securities	12,992	14,379	149,766
Merchandise and finished goods	5	4	48
Work in process	11,362	16,359	170,397
Raw materials and supplies	142	139	1,458
Current portion of long-term loans receivable from subsidiaries and affiliates.....	12,000	12,000	124,987
Other.....	4,070	4,072	42,415
Allowance for doubtful accounts	(158)	(143)	(1,497)
Total current assets.....	99,765	95,850	998,340
Noncurrent assets:			
Property, plant and equipment (Note 4)	9,594	10,260	106,866
Intangible assets:			
Goodwill	3,177	3,136	32,665
Other	651	1,386	14,439
Total intangible assets.....	3,828	4,522	47,105
Investments and other assets:			
Other	14,358	11,411	118,859
Allowance for doubtful accounts	(722)	(716)	(7,462)
Total investments and other assets.....	13,635	10,695	111,397
Total noncurrent assets.....	27,058	25,477	265,368
Total assets	¥126,823	¥121,328	\$1,263,708

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	Jun. 30, 2009	Jun. 30, 2009
Liabilities			
Current liabilities:			
Notes and accounts payable-trade.....	¥14,776	¥8,702	\$90,641
Current portion of long-term loans payable.....	12	8	83
Income taxes payable	4,112	1,235	12,868
Provision for bonuses	5,936	3,138	32,694
Other provision.....	412	1,243	12,948
Other	11,977	16,376	170,575
Total current liabilities	37,227	30,704	319,808
Noncurrent liabilities:			
Provision for retirement benefits.....	10,364	10,630	110,720
Provision for directors' retirement benefits	255	183	1,911
Other	120	1,142	11,905
Total noncurrent liabilities	10,740	11,956	124,535
Total liabilities	47,967	42,661	444,343
Net assets			
Shareholders' equity:			
Capital stock	12,952	12,952	134,911
Capital surplus	9,950	9,950	103,639
Retained earnings	54,676	54,488	567,531
Treasury stock			
1,299 shares in Mar. 31,2009, and 1,299 shares in Jun. 30,2009	(3)	(3)	(40)
Total shareholders' equity	77,575	77,388	806,041
Valuation and translation adjustments:			
Valuation difference on available-for-sale securities	(59)	22	231
Revaluation reserve for land.....	(1,276)	(1,276)	(13,300)
Foreign currency translation adjustment	(13)	(3)	(40)
Total valuation and translation adjustments	(1,350)	(1,258)	(13,109)
Minority interests.....	2,631	2,537	26,433
Total net assets.....	78,856	78,667	819,365
Total liabilities and net assets.....	¥ 126,823	¥ 121,328	\$ 1,263,708

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	Jun. 30, 2009	Jun. 30, 2009
Net assets per share.....	¥1,438.27	¥1,436.46	\$14.96

NS SOLUTIONS CORPORATION
UNAUDITED CONSOLIDATED STATEMENTS OF INCOME

For the three months ended June 30, 2008 and 2009

	Millions of yen		Thousands of U.S. dollars (Note 2)
	2008	2009	2009
Net sales	¥34,817	¥32,637	\$339,939
Cost of sales (Note 5)	27,573	25,510	265,704
Gross profit	7,244	7,127	74,235
Selling, general and administrative expenses (Note 5)	5,835	5,241	54,594
Operating income	1,408	1,885	19,641
Non-operating income:			
Interest income.....	96	85	887
Dividends income.....	58	58	607
Equity in earnings of affiliates.....	0	0	8
Other.....	23	22	239
Total non-operating income.....	178	167	1,741
Non-operating expenses:			
Foreign exchange losses.....	2	1	20
Loss on retirement of noncurrent assets.....	3	0	1
Interest expenses.....	—	7	79
Other.....	0	0	9
Total non-operating expenses.....	6	10	109
Ordinary income	1,580	2,042	21,273
Extraordinary loss:			
Loss on valuation of golf club membership.....	1	—	—
Total extraordinary losses.....	1	—	—
Income before income taxes and minority interests	1,579	2,042	21,273
Income taxes	796	1,036	10,795
Minority interests in income	21	1	15
Net income	¥761	¥1,004	\$10,464

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	¥14.36	¥18.96	\$0.20

NS SOLUTIONS CORPORATION
UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS

For the three months ended June 30, 2008 and 2009

	Millions of yen		Thousands of U.S. dollars (Note 2)
	2008	2009	2009
Net cash provided by (used in) operating activities:			
Income before income taxes and minority interests	¥1,579	¥2,042	\$21,273
Depreciation and amortization	435	415	4,331
Amortization of goodwill	—	41	430
Increase (decrease) in allowance for doubtful accounts.....	11	(21)	(223)
Increase (decrease) in provision for bonuses.....	(2,834)	(2,797)	(29,135)
Increase (decrease) in provision for retirement benefits	251	266	2,772
Interest and dividends income.....	(154)	(143)	(1,494)
Interest expenses.....	—	7	79
Equity in (earnings) losses of affiliates	(0)	(0)	(8)
Decrease (increase) in notes and accounts receivable-trade	13,823	13,946	145,264
Decrease (increase) in inventories	(5,262)	(4,993)	(52,008)
Increase (decrease) in notes and accounts payable-trade	(5,053)	(6,075)	(63,283)
Other, net	3,374	5,002	52,107
Sub total	6,170	7,690	80,106
Interest and dividends income received	133	123	1,286
Interest expenses paid.....	—	(7)	(79)
Income taxes paid	(4,354)	(3,924)	(40,873)
Net cash provided by (used in) operating activities.....	1,948	3,882	40,440
Net cash provided by (used in) investing activities:			
Purchase of short-term investment securities	—	(4,400)	(45,829)
Proceeds from redemption of securities.....	3,000	200	2,083
Purchase of property, plant and equipment and intangible assets	(527)	(535)	(5,578)
Purchase of investment securities	(3,000)	(0)	(3)
Proceeds from redemption of investment securities....	—	3,000	31,247
Purchase of investments in subsidiaries resulting in change in scope of consolidation	(3,470)	—	—
Other, net	(96)	17	186
Net cash provided by (used in) investing activities	¥ (4,095)	¥ (1,718)	\$ (17,894)

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)
	2008	2009	2009
Net cash provided by (used in) financing activities:			
Purchase of treasury stock	¥(0)	¥—	\$—
Repayment of long-term loans payable.....	—	(4)	(44)
Cash dividends paid.....	(1,059)	(1,192)	(12,420)
Cash dividends paid to minority shareholders.....	(93)	(96)	(1,007)
Repayments of lease obligations.....	(50)	(66)	(694)
Net cash provided by (used in) financing activities ...	(1,204)	(1,359)	(14,165)
Effect of exchange rate change on cash and cash equivalents.....	(18)	4	46
Net increase (decrease) in cash and cash equivalents...	(3,368)	809	8,426
Cash and cash equivalents at beginning of period	34,154	35,427	368,999
Cash and cash equivalents at end of period (Note 6) ..	¥30,785	¥36,236	\$377,426

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 ¥96.01 = U.S. \$1, the effective rate of exchange prevailing at June 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 ¥1,066 million (\$11,105 thousand), and operating income, ordinary income, and income before income taxes and minority interests increased by ¥218 million (\$2,275 thousand).

NS SOLUTIONS CORPORATION
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

4. Notes to Consolidated Balance Sheets

(1) Depreciation on Property and Equipment

Property and equipment are recorded at cost, net of accumulated depreciation of ¥10,190 million and ¥10,081 million (\$105,000 thousand) at March 31, 2009 and June 30, 2009, respectively. Depreciation on property and equipment is computed principally using the declining-balance method over the estimated useful lives of the assets. However, depreciation of buildings (except for building improvements) acquired on or after April 1, 1998, is computed using the straight-line method.

(2) Contingent Liabilities

The Company's loss contingencies for guaranteeing the indebtedness of other parties were ¥10 million and ¥ 10 million (\$104 thousand) at March 31, 2009 and June 30, 2009, respectively, each of which are Guarantees for bank loans of the Hokkaido High Information Technology Center Co. Ltd.

5. 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 June 30, 2008 and 2009 are as follows:

June 30,	Millions of yen		Thousands of U.S. dollars (Note 2)
	2008	2009	2009
Salaries and allowances	¥ 1,732	¥ 1,749	\$ 18,225
Provision for bonuses	608	593	6,185
Retirement benefit expenses.....	122	135	1,410
Provision for directors' retirement benefits	10	8	93
Depreciation.....	63	47	498
Amortization of goodwill	—	41	430
Operating expense for acceptance of orders.....	1,121	820	8,543
Provision for allowance for doubtful accounts.....	¥ 8	¥ —	\$ —

(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 June 30, 2008 and 2009 amounting to ¥340 million and ¥ 302 million (\$3,152 thousand), respectively.

NS SOLUTIONS CORPORATION
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

6. Notes to Consolidated Statements of Cash Flows

Cash and Cash Equivalents

Cash and cash equivalents at June 30, 2008 and 2009 are as follows:

June 30,	Millions of yen		Thousands of U.S.
	2008	2009	dollars (Note 2)
Cash and deposits	¥ 5,209	¥ 4,309	\$ 44,881
Deposits paid.....	19,829	25,948	270,270
Short-term investment securities	7,756	14,379	149,766
Sub total.....	32,795	44,636	464,917
Time deposits (maturing in more than three months when deposited)	(10)	—	—
Short-term investment securities (maturing in more than three months from acquisition date)	(2,000)	(8,400)	(87,491)
Cash and cash equivalents.....	¥ 30,785	¥ 36,236	\$ 377,426

7. Notes to Consolidated Statements of Net Assets

Appropriation of retained earnings

The board of directors of the Company approved dividends amounting to ¥1,192 million (\$ 12,420 thousand) at the board of directors' meeting held on May 15, 2009.

8. Subsequent Events

There have been no material events subsequent to June 30, 2009.



NS Solutions

平成22年3月期 第1四半期決算 参考資料

Appendix of Financial Results for the Quarterly Period ended June 30, 2009

平成21年7月29日
July 29, 2009

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				33,339
業務ソリューション	Business solutions	21,018	31,330	19,005	28,677	100,029	17,383				17,383
基盤ソリューション	Platform solutions	4,955	3,994	3,784	5,269	18,001	5,794				5,794
ビジネスサービス	Business services	12,051	13,891	9,734	15,701	51,376	10,161				10,161
期末受注残高	Order backlog at end of period	51,107	58,694	58,351	55,767	55,767	56,469				56,469
業務ソリューション	Business solutions	26,632	33,283	33,506	29,127	29,127	29,226				29,226
基盤ソリューション	Platform solutions	4,090	3,450	3,912	3,493	3,493	4,919				4,919
ビジネスサービス	Business services	20,384	21,962	20,933	23,146	23,146	22,323				22,323
売上高	Net sales	34,818	41,627	32,866	52,229	161,539	32,637				32,637
業務ソリューション	Business solutions	19,354	24,680	18,782	33,055	95,869	17,284				17,284
基盤ソリューション	Platform solutions	4,155	4,634	3,322	5,687	17,797	4,368				4,368
ビジネスサービス	Business services	11,309	12,313	10,762	13,488	47,872	10,983				10,983
売上総利益	Gross profit	7,244	8,129	7,450	10,430	33,253	7,127				7,127
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				5,241
営業利益	Operating income	1,409	2,906	1,882	5,312	11,508	1,885				1,885
経常利益	Recurring profit	1,581	2,995	1,981	5,386	11,943	2,042				2,042
当期純利益	Net income	761	1,577	1,093	2,934	6,364	1,004				1,004
営業利益率(%)	Operating income margin (%)	4.0%	7.0%	5.7%	10.2%	7.1%	5.8%				5.8%
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				6,333

		2006/3	2007/3	2008/3	2009/3	2010/3	2005/9	2006/9	2007/9	2008/9	2009/9
		(実績 Actual)	(実績 Actual)	(実績 Actual)	(実績 Actual)	(見通し Outlook)	(実績 Actual)	(実績 Actual)	(実績 Actual)	(実績 Actual)	(見通し Outlook)
受注高	Amount of order acceptance	150,790	162,487	169,295	169,407	—	74,602	79,972	86,566	87,239	—
業務ソリューション	Business solutions	86,652	98,027	105,522	100,029	—	41,870	48,313	55,210	52,348	—
基盤ソリューション	Platform solutions	24,369	24,874	20,471	18,001	—	11,528	10,953	9,584	8,949	—
ビジネスサービス	Business services	39,769	39,587	43,301	51,376	—	21,205	20,705	21,772	25,942	—
期末受注残高	Order backlog at end of period	37,997	44,005	47,900	55,767	—	45,354	47,880	54,616	58,694	—
業務ソリューション	Business solutions	15,867	21,321	24,968	29,127	—	21,542	24,785	31,841	33,283	—
基盤ソリューション	Platform solutions	4,708	5,067	3,290	3,493	—	3,713	3,596	4,470	3,450	—
ビジネスサービス	Business services	17,422	17,617	19,642	23,146	—	20,099	19,499	18,305	21,962	—
売上高	Net sales	148,308	156,479	165,400	161,539	150,000	64,764	70,089	75,955	76,445	70,000
業務ソリューション	Business solutions	83,999	92,572	101,876	95,869	86,000	33,541	39,395	44,690	44,033	38,000
基盤ソリューション	Platform solutions	24,181	24,515	22,248	17,797	17,000	12,334	12,066	10,181	8,789	8,000
ビジネスサービス	Business services	40,129	39,392	41,276	47,872	47,000	18,888	18,628	21,084	23,622	24,000
売上総利益	Gross profit	30,519	33,361	35,633	33,253	30,600	13,429	14,553	16,531	15,373	14,000
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	8,840	9,409	10,184	11,058	10,700
営業利益	Operating income	12,117	14,138	14,896	11,508	9,600	4,589	5,144	6,347	4,315	3,300
経常利益	Recurring profit	12,356	14,367	15,247	11,943	10,000	4,752	5,238	6,528	4,576	3,500
当期純利益	Net income	7,482	8,120	8,425	6,364	5,300	2,706	3,026	3,538	2,338	1,700
営業利益率(%)	Operating income margin (%)	8.2%	9.0%	9.0%	7.1%	6.4%	7.1%	7.3%	8.4%	5.6%	4.7%

※ 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、当第1四半期決算短信をご参照下さい。

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 for the First Quarter of FY2009.

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.単独業績概要 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				30,800
業務ソリューション	Business solutions	18,583	25,870	15,731	23,626	83,808	15,225				15,225
基盤ソリューション	Platform solutions	4,569	3,739	3,550	3,863	15,720	5,491				5,491
ビジネスサービス	Business services	11,944	13,804	9,652	15,624	51,022	10,083				10,083
期末受注残高	Order backlog at end of period	46,887	54,619	54,520	51,537	51,537	53,259				53,259
業務ソリューション	Business solutions	23,302	29,764	30,058	25,861	25,861	26,787				26,787
基盤ソリューション	Platform solutions	3,201	2,894	3,529	2,530	2,530	4,148				4,148
ビジネスサービス	Business services	20,384	21,962	20,933	23,146	23,146	22,323				22,323
売上高	Net sales	31,185	35,680	29,030	46,095	141,990	29,079				29,079
業務ソリューション	Business solutions	16,325	19,408	15,436	27,823	78,991	14,299				14,299
基盤ソリューション	Platform solutions	3,658	4,046	2,914	4,861	15,479	3,873				3,873
ビジネスサービス	Business services	11,202	12,227	10,680	13,411	47,518	10,906				10,906
売上総利益	Gross profit	5,821	6,084	6,043	8,041	25,988	5,931				5,931
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				4,191
営業利益	Operating income	999	1,861	1,444	3,969	8,273	1,739				1,739
経常利益	Recurring profit	1,457	1,944	1,527	4,034	8,962	2,415				2,415
当期純利益	Net income	886	1,155	849	2,363	5,253	1,505				1,505

営業利益率(%)	Operating income margin (%)	3.2%	5.2%	5.0%	8.6%	5.8%	6.0%				6.0%
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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				6,035
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		2006/3		2007/3		2008/3		2009/3		2010/3	
		(実績 Actual)	(実績 Actual)	(実績 Actual)	(実績 Actual)	(実績 Actual)	(実績 Actual)	(見通し Outlook)	(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	24,000	—	—	—	—	—
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	7,000	—	—	—	—	—
経常利益	Recurring profit	9,794	11,362	12,381	8,962	7,700	—	—	—	—	—
当期純利益	Net income	6,732	6,851	7,458	5,253	4,600	—	—	—	—	—

営業利益率(%)	Operating income margin (%)	7.1%	7.9%	8.0%	5.8%	5.3%	6.2%	6.3%	7.5%	4.3%	3.6%
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売上総利益率(%)	Gross profit margin (%)	18.7%	19.3%	19.8%	18.3%	18.2%	19.4%	18.8%	20.0%	17.8%	17.7%
業務ソリューション	Business solutions	20.1%	22.2%	21.6%	18.4%	18.9%	20.5%	22.2%	21.7%	17.0%	18.0%
基盤ソリューション	Platform solutions	18.4%	18.0%	19.2%	20.3%	19.7%	19.9%	17.9%	20.8%	21.0%	20.5%
ビジネスサービス	Business services	16.3%	14.3%	16.2%	17.5%	16.6%	17.6%	13.1%	16.6%	18.1%	16.6%

一株当たり配当金(円)	Cash dividends per share (yen)	25.00	35.00	40.00	45.00	40.00	12.50	17.50	20.00	22.50	20.00
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※ 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.

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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留意ください。

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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.