

Summary of Financial Results for the Fiscal Year Ended March 2012

May 10, 2012

Nihon Unisys, Ltd.
Executive Corporate Officer & CFO
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Consolidated Performance for the FY March 2012

(Billion Yen)

	FY March 2012		FY March 2011		Change	
	Amount	vs Net Sales	Amount	vs Net Sales	Amount	%
Net Sales	255.1	100.0%	253.0	100.0%	+2.1	+0.8%
Gross Profit	63.6	24.9%	65.9	26.0%	-2.3	-3.5%
SG&A Expenses	56.3	22.0%	59.4	23.5%	-3.1	-5.2%
Operating Income	7.3	2.9%	6.5	2.6%	+0.8	+12.0%
Ordinary Income	7.1	2.8%	5.8	2.3%	+1.3	+21.7%
Income before Income Taxes and Minority Interests	0.6	0.2%	3.8	1.5%	-3.3	-84.6%
Net Income	-12.5*	-	2.6	1.0%	-15.1	-
Orders	267.9	-	250.8	-	+17.0	+6.8%

*A reversal of deferred tax assets, 12.6 billion yen, is included.

(Note) Amounts showed in billion yen are rounded to one decimal place.

Cash Flows and Balance Sheet for the FY March 2012

(Billion Yen)

	FY March 2012	FY March 2011	Change
Net Cash Provided by Operating Activities	13.4	21.7	-8.3
Net Cash Provided by Investing Activities	-10.6	-11.2	+0.5
Free Cash Flows	2.8	10.5	-7.8

(Billion Yen)

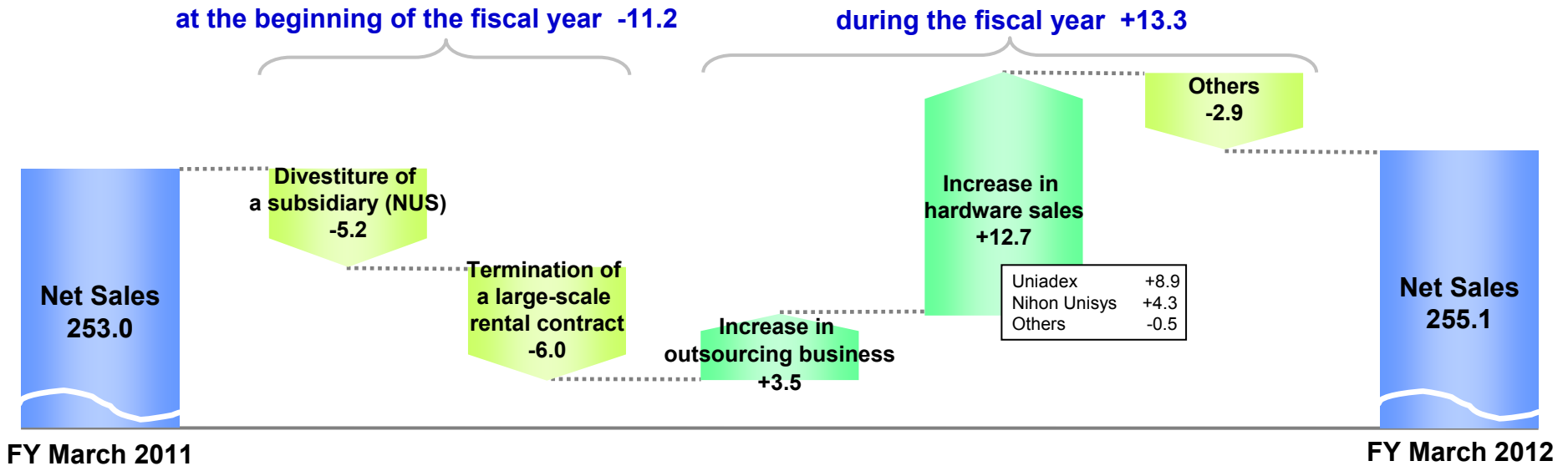
	End of FY March 2012	End of FY March 2011	Change
Total Assets	190.1	207.3	-17.2
Total Liabilities	126.9	130.5	-3.7
Net Assets	63.2	76.8	-13.5
Interest-Bearing Debt	74.2	78.9	-4.8
Net Interest-Bearing Debt *	46.9	48.5	-1.6
Shareholders' Equity Ratio	32.6%	36.4%	-3.9%
D/E Ratio (times)	1.20	1.05	+0.15
Net D/E Ratio (times)	0.76	0.64	+0.12

*(Net Interest-Bearing Debt) = (Interest-Bearing Debt) – (Cash and Deposits)

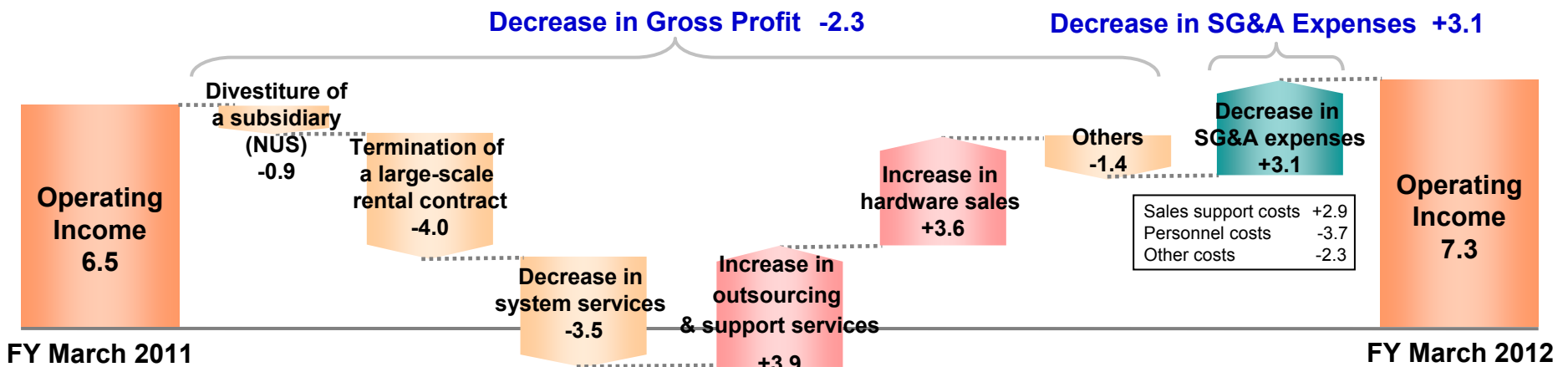
Net Sales and Operating Income for the FY March 2012 (YoY Change)

(Billion Yen)

[Breakdown of Net Sales]



[Breakdown of Operating Income]



Net Sales and Gross Profit by Segment for the FY March 2012

(Billion Yen)

	FY March 2012			YoY Change			Key Factors for Change
	Net Sales	Gross Profit	Gross Margin	Net Sales	Gross Profit	Gross Margin	
Total	255.1	63.6	24.9%	+2.1	-2.3	-1.1pt	Sales increased, which was enough to compensate for the impacts of a termination of a large-scale rental contract and a subsidiary divestiture.
Composition							
System Services	71.7	15.4	21.5%	-1.9	-3.5	-4.2pt	Decrease in sales is attributable to fewer large-scale development projects than the previous fiscal year. Gross margin decreased due to a cost overrun of projects.
Support Services	52.9	20.6	38.9%	-1.1	+2.4	+5.2pt	Sales decrease is ascribable to the fact that product sales decreased up to the previous fiscal year. Gross margin increased due to a decrease in cost.
Outsourcing	31.9	4.1	12.8%	+3.5	+1.5	+3.6pt	Sales increased as a result of an outsourcing scheme having begun to serve for another regional bank. The efficiency of operating scheme improved.
Netmarks Services	22.0	4.6	21.1%	+1.7	+0.5	+0.9pt	Sales continued to be on a recovery track. Gross margin slightly increased as a result of a decrease in cost.
Other Services	8.7	3.1	35.8%	-6.4	-0.8	+9.9pt	There were impacts of the divestiture of a subsidiary (which posted sales of ¥5.2 billion in the previous fiscal year), and the termination of a large-scale rental contract.
Software	23.3	5.5	23.8%	-3.5	-3.7	-10.6pt	Sales and gross profit both decreased, due to a decline in profitable monthly payment contracts and also in response to a one-off surge in revenue from the sale of our original product in the previous fiscal year.
Hardware Sales	38.8	5.8	15.0%	+12.7	+3.6	+6.5pt	A subsidiary took a lead in the sales of hardware devices. Gross margin also increased.
Hardware Rental	5.8	4.3	75.0%	-2.9	-2.4	-2.5pt	Sales and gross profit decreased due to the impacts of the termination of a large-scale rental contract.

Order Backlogs by Segment for the FY March 2012

(Billion Yen)

	End of FY March 2012		End of FY March 2011		Change			
	Order Backlogs	Net sales to be recognized within 1 year	Order Backlogs	Net sales to be recognized within 1 year	Order Backlogs		Net sales to be recognized within 1 year	
Total	198.4	103.3	185.6	91.5	+12.8	+6.9%	+11.8	+12.9%
Composition								
System Services	21.8	19.1	13.6	13.2	+8.2	+60.3%	+5.9	+44.7%
Support Services	39.3	31.5	35.3	31.0	+4.0	+11.2%	+0.5	+1.7%
Outsourcing	104.5	26.0	110.5	25.1	-6.0	-5.4%	+0.9	+3.6%
Netmarks Services	6.5	5.6	8.3	7.5	-1.8	-21.8%	-2.0	-26.2%
Other Services	4.1	1.9	1.8	1.8	+2.2	+121.2%	+0.2	+9.6%
Software	11.5	8.9	8.4	6.5	+3.0	+36.2%	+2.4	+37.6%
Hardware Sales	5.9	5.9	2.3	2.3	+3.6	+161.1%	+3.6	+161.3%
Hardware Rental	4.8	4.2	5.3	4.1	-0.5	-10.2%	+0.2	+3.9%

Full-Year Forecast for the FY March 2013

(Billion Yen)

	Full-Year FY March 2013 (Forecasts)		Full-Year FY March 2012		Change	
	Amount	vs Net Sales	Amount	vs Net Sales	Amount	%
Net Sales	265.0	100.0%	255.1	100.0%	+9.9	+3.9%
Operating Income	9.0	3.4%	7.3	2.9%	+1.7	+23.1%
Ordinary Income	8.3	3.1%	7.1	2.8%	+1.2	+17.0%
Net Income	4.8	1.8%	-12.5	-	+17.3	-

(Billion Yen)

	1st Half of FY March 2013 (Forecasts)			2nd Half of FY March 2013 (Forecasts)		
	Amount	YoY Change		Amount	YoY Change	
Net Sales	118.5	+1.5	+1.2%	146.5	+8.4	+6.1%
Operating Income	2.6	+0.6	+30.3%	6.4	+1.1	+20.4%
Ordinary Income	2.4	+0.6	+32.9%	5.9	+0.6	+11.5%
Net Income	1.4	+0.7	+103.4%	3.4	+16.6	-

Forecast of Cash Flows and Balance Sheet for the FY March 2013

(Billion Yen)

	Full-Year FY March 2013 (Forecasts)	Full-Year March 2012	Change
Net Cash Provided by Operating Activities	18.0	13.4	+4.6
Net Cash Provided by Investing Activities	-11.0	-10.6	-0.4
Free Cash Flows	7.0	2.8	+4.2

(Billion Yen)

	End of March 2013 (Forecasts)	End of March 2012	Change
Interest-Bearing Debt	65.2	74.2	-9.0
Net Interest-Bearing Debt *	40.9	46.9	-6.0
Shareholders' Equity Ratio	35.6%	32.6%	+3.0%
D/E Ratio (times)	0.98	1.20	-0.21
Net D/E Ratio (times)	0.62	0.76	-0.14
Return on Equity	7.5%	-	-
Dividends per Share (Yen)	10.00	5.00	+5.00

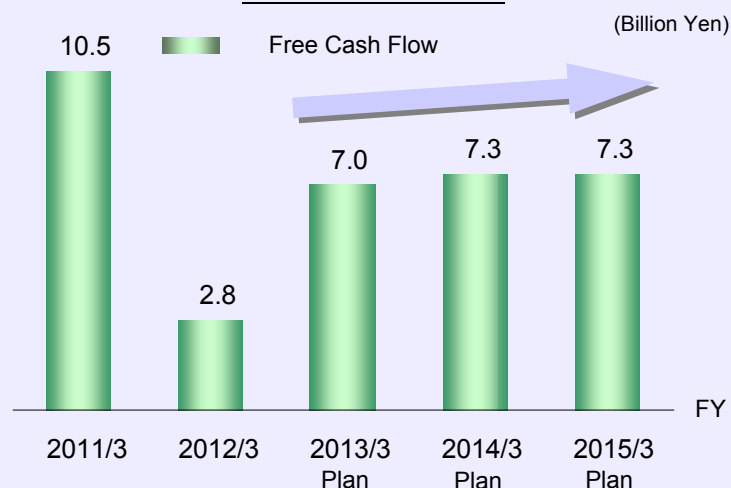
* (Net Interest-Bearing Debt) = (Interest-Bearing Debt) – (Cash and Deposits)

(Supplementary Info.) Mid-Term Forecast of Shareholders' Equity and D/E Ratio

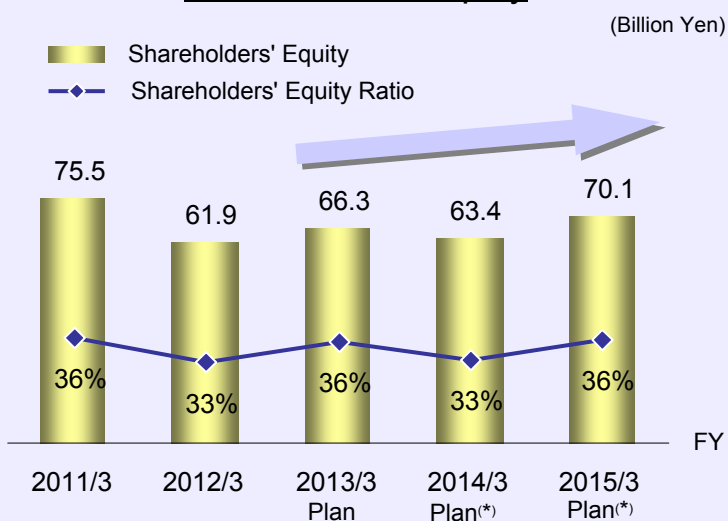
Improvement of Cash Flows and Enhancement of Financial Strength

- To ensure the adequacy of equity capital by achieving surely as planned and accumulating earnings
- To generate free cash flow stably through investments within the appropriate range (the range of depreciation/amortization)
- To improve debt/equity ratio by ensuring the appropriate and sufficient shareholders' equity and reducing interest-bearing debt to an appropriate level

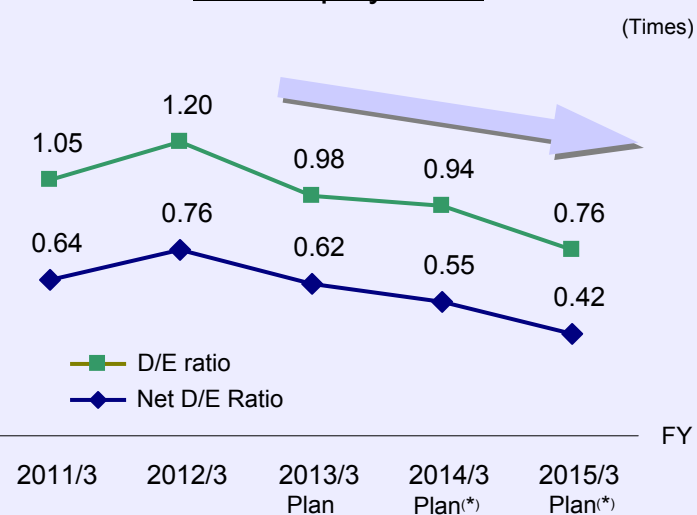
Free Cash Flow



Shareholders' Equity



Debt/Equity Ratio



(*) The estimated amount (¥8.5 billion) of impacts of the one-time recording of unrecognized pension liability attributable to a (planned) change in accounting standards has been reflected.

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Note:

Forecasts in this document rely on judgments and assumptions based on information available at present, and are subject to changes in risks, uncertainties, economy and other factors that could cause actual results to be different from expectations. Thus, the certainty of these forecasts is not guaranteed by our Group.

Also, the information is subject to change without prior notice in future.

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