



Fiscal Year Ended March 2010

Summary of Earnings Report

May 12, 2010

**Nihon Unisys, Ltd.
Superior Vice President**

Keiji Shiratori

Consolidated Business Results

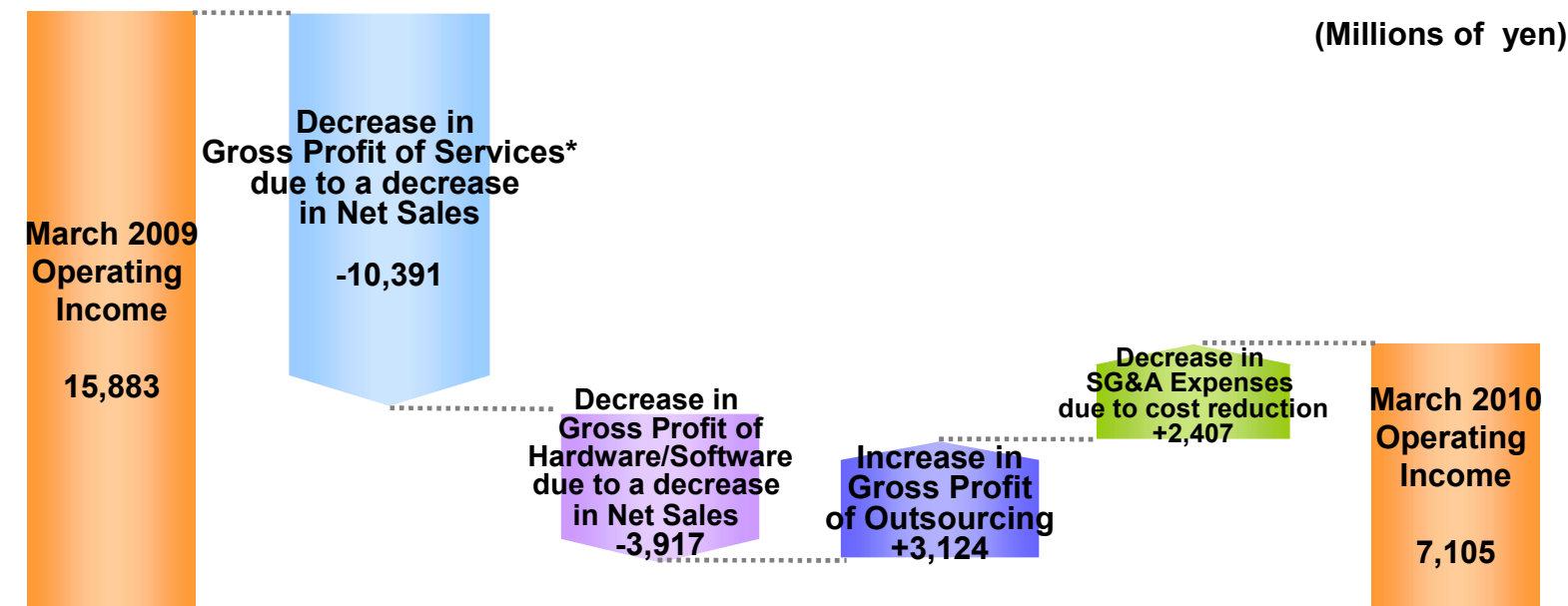
- Due to impacts arising from reduced IT investments by customer companies, our net sales and operating income decreased. However, we had a net income of 3.6 billion yen.
- Due to our mid- and long-term efforts, our backlog at the end of the fiscal year increased slightly.

(Millions of yen)

	March 2009		March 2010		Change	
	Amount	VS Net Sales	Amount	VS Net Sales	Amount	%
Net Sales	310,127	-	271,084	-	-39,042	-12.6%
Gross Profit	80,109	25.8%	68,924	25.4%	-11,185	-14.0%
SG&A Expenses	64,225	20.7%	61,818	22.8%	-2,407	-3.7%
Operating Income	15,883	5.1%	7,105	2.6%	-8,778	-55.3%
Ordinary Income	15,116	4.9%	6,918	2.6%	-8,197	-54.2%
Net Income	-8,819	-2.8%	3,626	1.3%	+12,446	-
Orders	315,103	-	271,689	-	-43,413	-13.8%
Backlog	187,597	-	188,202	-	+604	+0.3%

Factors for Year-on-Year Change in Operating Income

- The decrease in gross profit due to a decrease in net sales could not be made up by our efforts to reduce costs.
- Our outsourcing business secured an increase in net sales and gross profit.



(Millions of yen)

	March 2009	March 2010	Change
Gross Profit of Services*	57,014	46,622	-10,391
Gross Profit of Hardware/Software	23,692	19,774	-3,917
Gross Profit of Outsourcing	-598	2,526	+3,124
SG&A Expenses	64,225	61,818	-2,407

*excluding Outsourcing

Cash Flow and Balance Sheet

- Due to the impacts of a drastic reduction in net sales, net cash provided by operating activities remained at 14.5 billion yen, and we had a negative free cash flows of 0.2 billion yen.
- Interest-bearing debts improved by 8.7 billion yen, compared to the end of the previous year.

(Millions of yen)

	March 2009	March 2010	Change
CF from Operating Activities	46,299	14,500	-31,799
CF from Investing Activities	-20,247	-14,700	+5,546
Free Cash Flows	26,051	-200	-26,252
Cash and Cash Equivalents, End of Year	36,046	25,461	-10,584

(Millions of yen)

	End of March 2009	End of March 2010	Change
Total Assets	233,546	218,066	-15,479
Liabilities	158,081	141,139	-16,941
Net Assets	75,464	76,927	+1,462

Interest-Bearing Debts	90,526	81,848	-8,677
Net Interest-Bearing Debts*	54,380	56,387	+2,006

*Net Interest-Baring Debts = Interest-Bearing Debts - Cash & Deposit

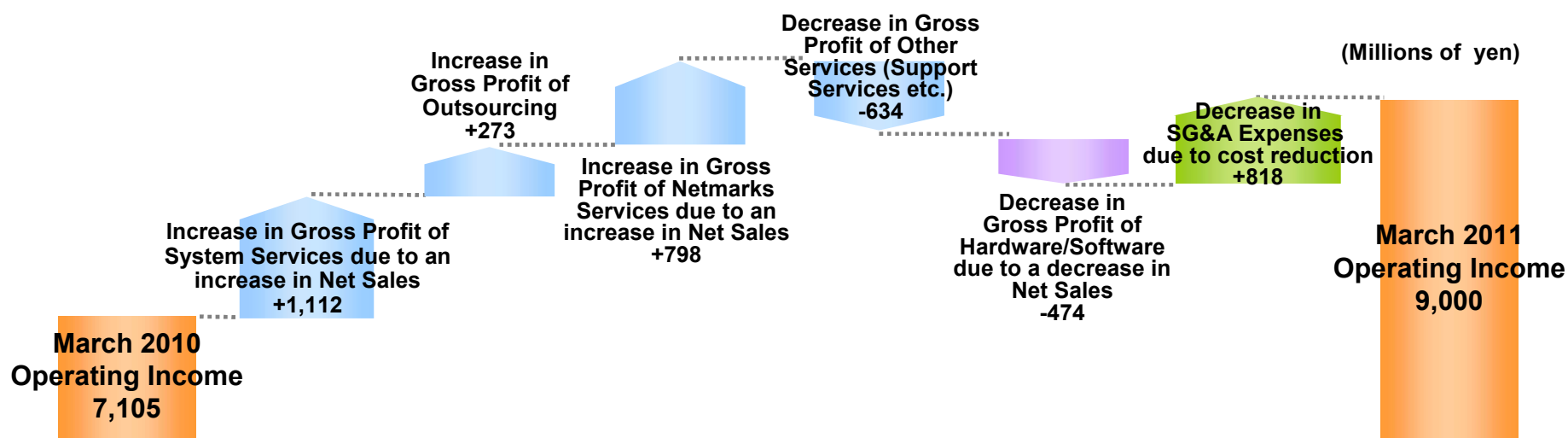
**Earnings Forecast
for the Fiscal Year Ending March 2011**

Earnings Forecast and Factors for Year-on-Year Change in Operating Income

- Due to a continuing good cost efficiency practice, we will be able to secure an increase in operating income in the demanding environment.

(Millions of yen)

	March 2010		March 2011 Forecast		Change	
	Amount	vs Net Sales	Amount	vs Net Sales	Amount	%
Net Sales	271,084	-	280,000	-	+8,915	+3.3%
Gross Profit	68,924	25.4%	70,000	25.0%	+1,075	+1.6%
SG&A Expenses	61,818	22.8%	61,000	21.8%	-818	-1.3%
Operating Income	7,105	2.6%	9,000	3.2%	+1,894	+26.7%
Ordinary Income	6,918	2.6%	8,200	2.9%	+1,281	+18.5%
Net Income	3,626	1.3%	3,600	1.3%	-26	-0.7%



Cash Flow Forecast and Dividends Forecast

- Due to a decrease in investment as well as an increase in net cash provided by operating activities, free cash flows will increase.
- We will continue to focus on reducing interest-bearing debts. (Millions of yen)

	March 2010	March 2011 Forecast	Change
CF from Operating Activities	14,500	17,400	+2,900
CF from Investing Activities	-14,700	-12,000	+2,700
Free Cash Flows	-200	5,400	+5,600
Cash and Cash Equivalents, End of Year	25,461	25,182	-279
Interest-bearing Debts	81,848	77,100	-4,748
Net Interest-bearing Debts*	56,387	51,918	-4,469

*Net Interest-bearing Debts = Interest-bearing Debts - Cash & Deposit

- The annual dividend per share is forecasted to be 10 yen. (Yen)

	March 2010	March 2011 Forecast	Change
End of Q2	7.50	5.00	-2.50
Year-end	2.50	5.00	+2.50
Annual	10.00	10.00	-
Dividend Payout Ratio (consolidated)	26.4%	26.6%	+0.2pt

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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 materially different from expectations. Information in this document is intended to provide further understanding of Nihon Unisys, and is not intended to solicit investment.