

(Reference)

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**Revision of Financial Results Forecast for the 1<sup>st</sup> half of FY2003**

Nihon Unisys, Ltd. revises the previous forecast for consolidated and non-consolidated financial results for the 1<sup>st</sup> half of fiscal year ending March 31, 2003, which was announced on May 8, 2002.

1. Forecast for consolidated financial results for the 1<sup>st</sup> half of FY2003 (April 1, 2002 ~ September 30, 2002)

Millions of Yen

	Net Sales	Operating Income	Recurring Profit	Net Income
Previous Forecast (A)	145,000	1,000	700	200
Revised Forecast (B)	136,900	2,900	3,100	6,000
Variance (B-A)	(8,100)	1,900	2,400	5,800
Variance (%)	(5.6%)	-	-	-
Results for the 1 <sup>st</sup> half of FY2002	135,113	(759)	(186)	(483)

2. Forecast for non-consolidated financial results for the 1<sup>st</sup> half of FY2003 (April 1, 2002 ~ September 30, 2002)

Millions of Yen

	Net Sales	Operating Income	Recurring Profit	Net Income
Previous Forecast (A)	127,000	200	300	100
Revised Forecast (B)	115,800	1,400	2,000	5,000
Variance (B-A)	(11,200)	1,200	1,700	4,900
Variance (%)	(8.8%)	-	-	-
Results for the 1 <sup>st</sup> half of FY2002	119,543	(1,374)	1,498	1,546

3. Reasons for the revision of the forecast

1<sup>st</sup> half forecast

IT investment has been more restrained than expected in the uncertain environments, resulting in unachievement in sales of Hardware and Software. In net sales, we were unable to achieve the announced target.

In the meantime, with regard to operating income, recurring profit and net income, we surpassed the announced numbers by large margin thanks to the effects of cost structure reform, efforts to reduce SG&A, in addition, positive impact from returning the governmental portion of the pension fund.

As for the positive impact from the return of the governmental portion of the pension fund, reflecting the result of actuarial recalculation, reduction of ¥1.4Billion (¥1.0B/non-consolidated) in retirement allowance cost and ¥7.8B (¥6.7B/non-consolidated) of extraordinary gains were generated.

The full-year forecast is being reviewed now, which will be announced on November 7, when the official semi-annual actual will be announced.