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Nihon Unisys, Ltd.
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Revision of Financial Results Forecast for the Fiscal Year Ended March 31, 2004

Nihon Unisys, Ltd. revised today the previous forecast for the fiscal year ended March 31, 2004, which had been announced on January 30, 2004.

1. Forecast for consolidated financial results for the fiscal year ended March 31, 2004 (April 1, 2003 ~ March 31, 2004)

(Millions of yen, %)

	Net Sales	Operating Income	Recurring Profit	Net Income
Previous Forecast (A) (Announced on January 30, 2004)	312,000	3,000	3,900	3,600
Revised Forecast (B)	309,400	3,150	4,350	3,900
Variance (B-A)	(2,600)	150	450	300
Variance (%)	(0.8)	5.0	11.5	8.3
(Reference) Results for the year ended March 31, 2003	308,838	8,835	9,014	8,346

2. Forecast for non-consolidated financial results for the fiscal year ended March 31, 2004 (April 1, 2003 ~ March 31, 2004)

(Millions of yen, %)

	Net Sales	Operating Income (Loss)	Recurring Profit	Net Income
Previous Forecast (A) (Announced on January 30, 2004)	252,000	(2,200)	1,100	4,200
Revised Forecast (B)	251,400	(1,850)	1,800	4,850
Variance (B-A)	(600)	350	700	650
Variance (%)	(0.2)	-	63.6	15.5
(Reference) Results for the year ended March 31, 2003	259,598	4,723	5,689	6,282

3. Reasons for the revision of the forecast

(1) Forecast for consolidated financial results for the fiscal year ended March 31, 2004

Nihon Unisys Group's profit will be higher than the previous announcement on January 30, 2004, whereas net sales will slightly be unachieved for the fiscal year ended March 31, 2004.

Although there are some signs of recovery in IT spending by corporate clients, recovery is slow and with tough price competition, hardware and support services did not achieve their goal. As a result, net sales will be ¥309.4 billion (up 0.2% from a year ago), which is ¥2.6 billion lower than the previous forecast.

On the other hand, profits will slightly be higher than expected. Operating income will be approximately ¥3.2 billion, driven primarily by selling, general and administrative cost reduction. Recurring profit will be approximately ¥4.4 billion, driven by gains on sales of marketable securities as a result of re-examination of stock holdings. We recorded an extraordinary gain on sale of ex-Akasaka headquarters property in the third quarter. Meanwhile, we recognized an extraordinary loss of ¥5.5 billion in the fourth quarter for the revision of the pension plan. As a result, net income will be ¥3.9 billion.

(2) Forecast for non-consolidated financial results for the fiscal year ended March 31, 2004

Forecast for non-consolidated financial results was also revised under the same reason as stated above.

* The above forecast is based on judgments, assumptions and information available as of today, and is subject to changes as a result of material changes that might occur in future.