

# Consolidated Balance Sheets

Nihon Unisys, Ltd.

March 31, 2009 and 2008

ASSETS	Millions of Yen		Thousands of U.S. Dollars
	2009	2008	(Note 1) 2009
<b>Current Assets:</b>			
Cash and cash equivalents (Note 3) -----	¥36,046	¥21,603	\$366,955
Investment securities-due within one year (Note 4) -----		50	
Accounts receivable-trade (Note 18) -----	66,286	88,664	674,804
Inventories (Note 5) -----	11,734	17,489	119,454
Deferred tax assets (Note 8) -----	10,390	10,085	105,772
Other current assets -----	9,714	8,746	98,890
Allowance for doubtful accounts -----	(482)	(476)	(4,907)
Total current assets -----	<u>133,688</u>	<u>146,161</u>	<u>1,360,968</u>
<b>Property, Plant and Equipment:</b>			
Land -----	848	848	8,633
Buildings and structures -----	14,961	14,895	152,306
Machinery and equipment (Note 6) -----	79,156	83,137	805,823
Other assets -----	1,117	14	11,371
Total -----	<u>96,082</u>	<u>98,894</u>	<u>978,133</u>
Accumulated depreciation-----	(76,230)	(77,744)	(776,036)
Net property, plant and equipment -----	<u>19,852</u>	<u>21,150</u>	<u>202,097</u>
<b>Investments and Other Assets:</b>			
Investment securities (Note 4) -----	14,274	17,540	145,312
Investments in unconsolidated subsidiaries and affiliated companies -----	1,287	1,167	13,102
Goodwill -----	3,734	1,722	38,013
Software (Note 6) -----	21,472	36,118	218,589
Lease deposits -----	8,938	9,570	90,991
Prepaid pension costs (Note 9) -----	12,089	14,087	123,068
Deferred tax assets (Note 8) -----	16,307	8,939	166,008
Other assets -----	1,905	2,004	19,395
Total investments and other assets -----	<u>80,006</u>	<u>91,147</u>	<u>814,478</u>
Total -----	<u>¥233,546</u>	<u>¥258,458</u>	<u>\$2,377,543</u>

See notes to consolidated financial statements.

LIABILITIES AND EQUITY	Millions of Yen		Thousands of U.S. Dollars (Note 1)
	2009	2008	2009
<b>Current Liabilities:</b>			
Short-term debt (Note 7) -----	¥12,779	¥14,500	\$130,093
Current portion of long-term debt (Note 7) -----	15,034	8,750	153,049
Commercial paper (Note 7) -----	11,000	12,500	111,982
Accounts payable-trade (Note 18) -----	24,928	34,745	253,772
Accounts payable-other -----	2,200	1,968	22,396
Income taxes payable (Note 8) -----	2,350	3,121	23,923
Accrued expenses -----	12,636	12,745	128,637
Allowance for restructuring charges -----	6,161		62,720
Other current liabilities -----	16,188	16,487	164,797
Total current liabilities -----	103,276	104,816	1,051,369
<b>Long-term Liabilities:</b>			
Long-term debt (Note 7) -----	50,620	63,650	515,321
Long-term accounts payable-other -----	386	342	3,930
Allowance for retirement benefits (Note 9) -----	1,534	1,555	15,616
Negative goodwill -----	55	70	560
Deferred tax liabilities (Note 8) -----	1,036	1,053	10,547
Other long-term liabilities (Note 12) -----	1,174	631	11,952
Total long-term liabilities -----	54,805	67,301	557,926
<b>Commitments and Contingent Liabilities (Notes 12 and 13)</b>			
<b>Equity (Notes 14, 17 and 19):</b>			
Common stock, authorized, 300,000,000 shares; issued, 109,663,524 shares in 2009 and 109,663,524 shares in 2008 -----	5,483	5,483	55,818
Capital surplus -----	15,476	15,495	157,548
Stock acquisition rights -----	601	285	6,118
Retained earnings -----	72,933	83,047	742,472
Net unrealized gain (loss) on available-for-sale securities -----	(627)	241	(6,383)
Deferred gain (loss) on derivatives under hedge accounting -----	21	(39)	214
Foreign currency translation adjustments -----	13	22	132
Treasury stock-at cost, 13,750,874 shares in 2009 and 13,792,475 shares in 2008 -----	(19,260)	(19,319)	(196,070)
Total -----	74,640	85,215	759,849
Minority interests -----	825	1,126	8,399
Total equity -----	75,465	86,341	768,248
Total -----	¥233,546	¥258,458	\$2,377,543

See notes to consolidated financial statements.