

Q2 of Fiscal Year Ending March 2011

Summary of Earnings Report

November 2nd , 2010

Nihon Unisys, Ltd.

Representative Director, Senior Corporate Officer

Ryuji Tatsuno

Consolidated Earnings for the 1st Half of Fiscal Year March 2011

■ Due to a decrease in net sales, gross profit decreased.

However, owing to a decrease in selling, general and administrative expenses, operating income remained at the same level as the corresponding period of the previous year.

■ Net loss of the period slightly increased in comparison to the same period last year, partly due to the posting of a special loss involved in asset retirement obligations.

(100 million yen)

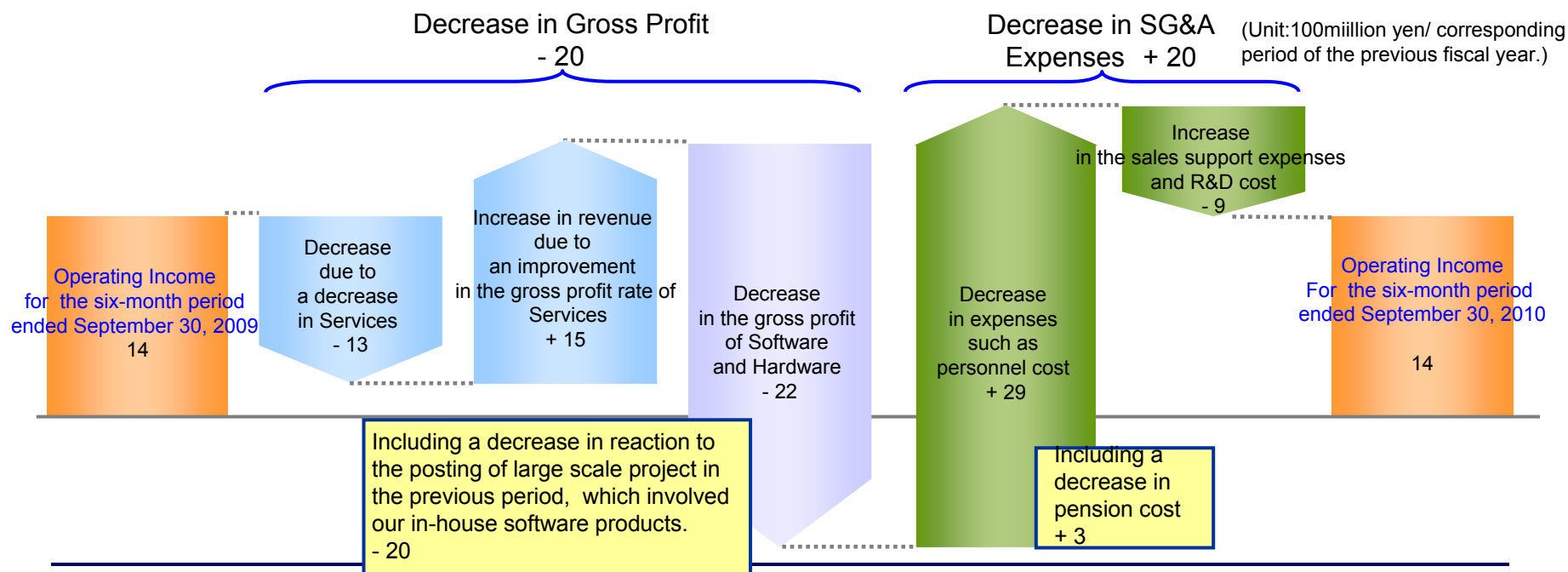
	Six-month Period Ended September 30, 2009		Six-month Period Ended September 30, 2010		Change	
	Amount	vs. Net Sales	Amount	vs. Net Sales	Amount	Percentage
Net Sales	1,259	—	1,165	—	- 93	- 7.4%
Gross Profit	331	26.3%	310	26.6%	- 20	- 6.1%
SG & A Expenses	317	25.2%	296	25.4%	- 20	- 6.4%
Operating Income	14	1.1%	14	1.2%	- 0	- 1.1%
Ordinary Income	13	1.0%	12	1.0%	- 1	- 8.2%
Net Loss	- 2	—	- 4	—	- 1	—

(Note) Figures of the unit of 100 million yen are rounded.

Net Sales by Service and Product, and Breakdown of Operating Income for the 1st Half of FY March 2011

(100 million yen)

	Six-month Period Ended Sep. 30, 2009			Six-month Period Ended Sep. 30, 2010			Change		
	Net Sales	Gross Profit	Gross Profit Ratio	Net Sales	Gross Profit	Gross Profit Ratio	Net Sales	Gross Profit	Gross Profit Ratio
Services	964	238	24.6%	911	239	26.3%	- 53	+ 2	+ 1.6pt
Software	127	40	31.8%	103	27	25.7%	- 24	- 14	- 6.0pt
Hardware	168	53	31.4%	151	44	29.4%	- 17	- 8	- 1.9pt
Total	1,259	331	26.3%	1,165	310	26.6%	- 93	- 20	+ 0.4pt
SG &A Expenses		317			296			- 20	
Operating Income		14			14			- 0	

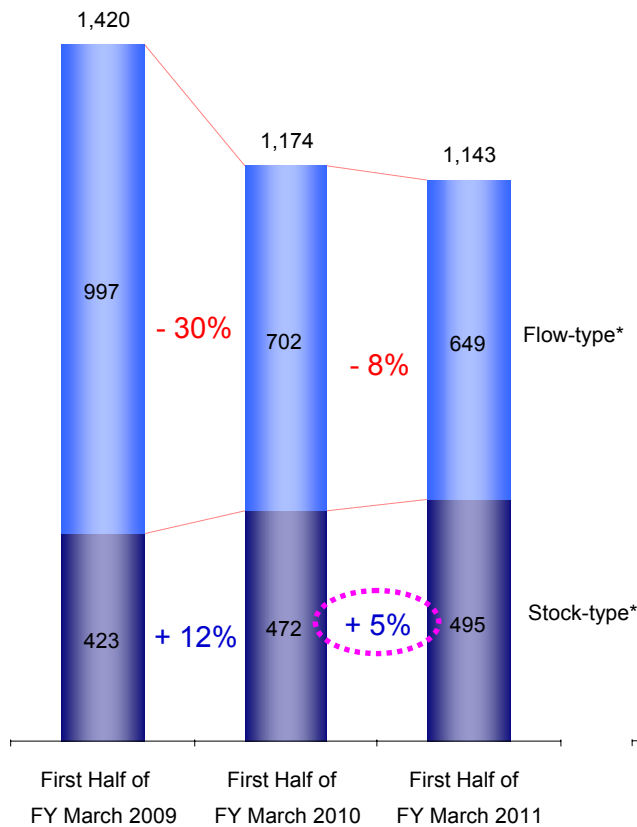


Supplementary Data for the 1st Half of FY March 2011

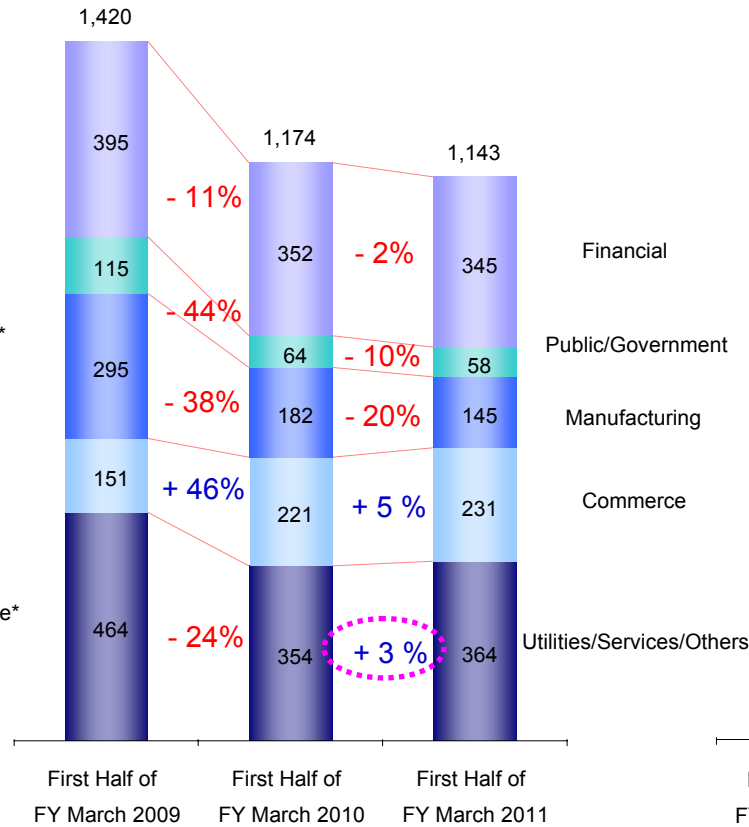
■ While orders in the flow-type business domain decreased, orders in the stock-type business domain, including outsourcing business, were stable.

■ Net sales in the manufacturing and power sectors rebounded. However, the number of projects for mid-size companies decreased in the distribution sector.

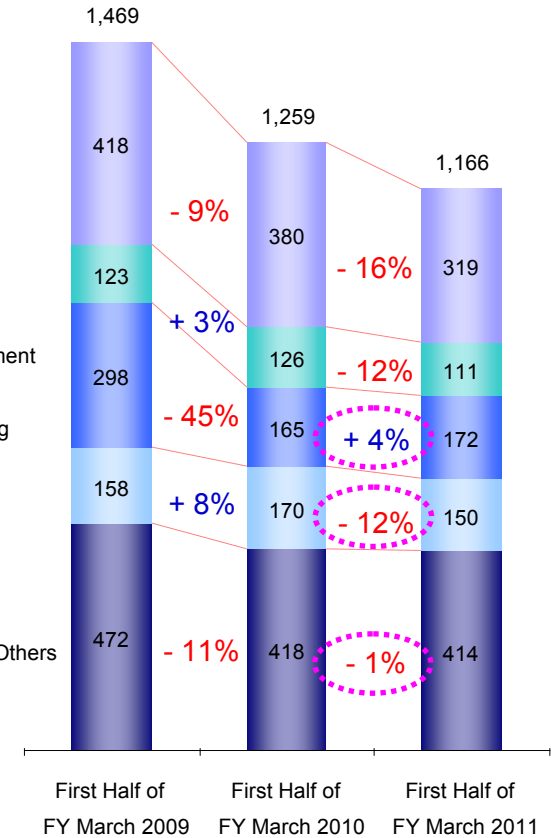
[Graph 1] Orders
(Unit: 100 million yen)



[Graph 2] Orders by market
(Unit: 100 million yen)



[Graph 3] Net sales by market
(Unit: 100 million yen)



* Flow-type: system services, networks services (excluding support), product sales etc.
Stock-type: support services (including networks services), outsourcing, product rental etc.

Cash Flows and Balance Sheet Statuses

- Free cash flow increased by 3.9 billion yen, due to an increase in operating cash flow.
- Interest-Bearing Debts decreased by 6.4 billion yen from the end of the previous period. Net interest-Bearing Debts decreased by 5.6 billion yen

(100 million yen)

	Six-month Period Ended September 30, 2009	Six-month Period Ended September 30, 2010	Change
CF from Operating Activities	92	123	+ 31
CF from Investing Activities	- 62	- 54	+ 8
Free Cash Flow	31	70	+ 39

(100 million yen)

	End of March 2010	End of September 2010	Change
Total Assets	2,181	2,007	- 174
Liabilities	1,411	1,242	- 169
Net Assets	769	765	- 5
Interest-Bearing Debt	818	755	- 64
Net Interest-Bearing Debt	564	508	- 56
Cash and Deposit	255	247	- 8
Shareholders' Equity Ratio	34.6%	37.5%	+ 2.9pt
D/E Ratio	1.08	1.00	- 0.08
Net D/E Ratio	0.75	0.68	- 0.07

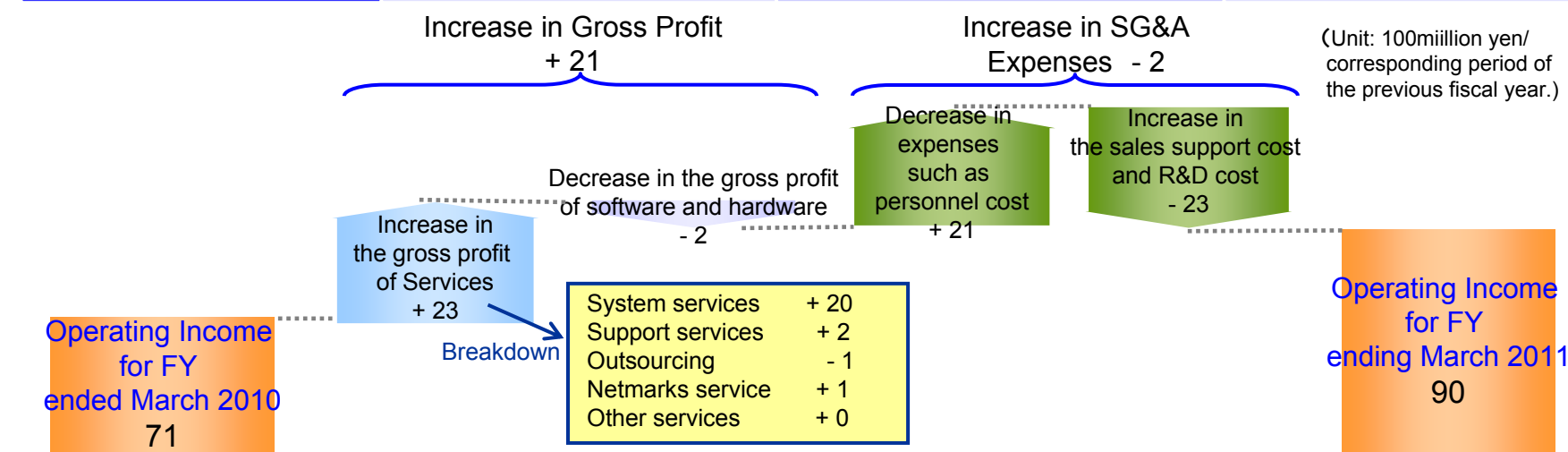
*Net Interest-Bearing Debt = Interest-Bearing Debt – Cash and Deposits

Full-Year Earning Forecast for Fiscal Year March 2011

■ No changes have been made to the forecasts of net sales, operating income, ordinary income, and net income since the announcement at the beginning of the period under review.

(100 million yen)

	Full Year for FY ended March 2010		Full Year Forecast for FY ending March 2011		Change	
	Amount	Vs Net Sales	Amount	Vs Net Sales	Amount	Percentage
Net Sales	2,711	—	2,800	—	+ 89	+ 3.3%
Gross Profit	689	25.4%	710	25.4%	+ 21	+ 3.0%
SG & A Expenses	618	22.8%	620	22.1%	+ 2	+ 0.3%
Operating Income	71	2.6%	90	3.2%	+ 19	+ 26.7%
Ordinary Income	69	2.6%	82	2.9%	+ 13	+ 18.5%
Net Income	36	—	36	1.3%	- 0	- 0.7%
Free Cash Flow	- 2		54		+ 56	

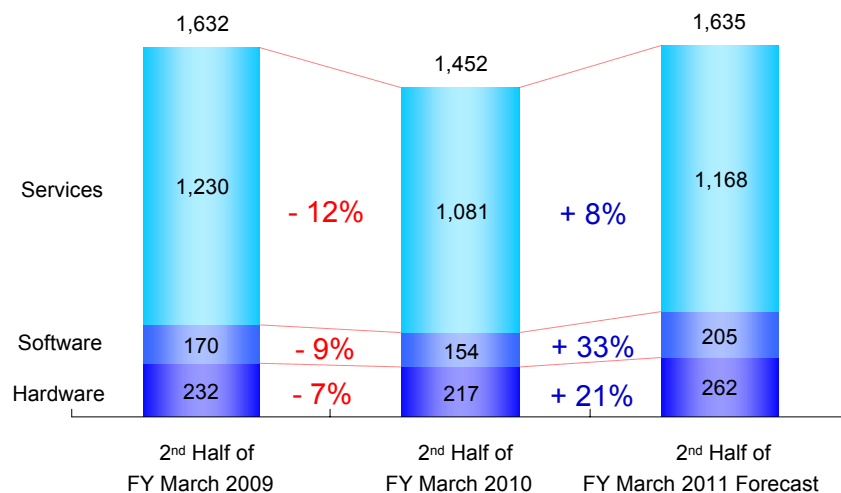


Actual Result of the 1st Half and Forecast of the 2nd Half of FY March 2011

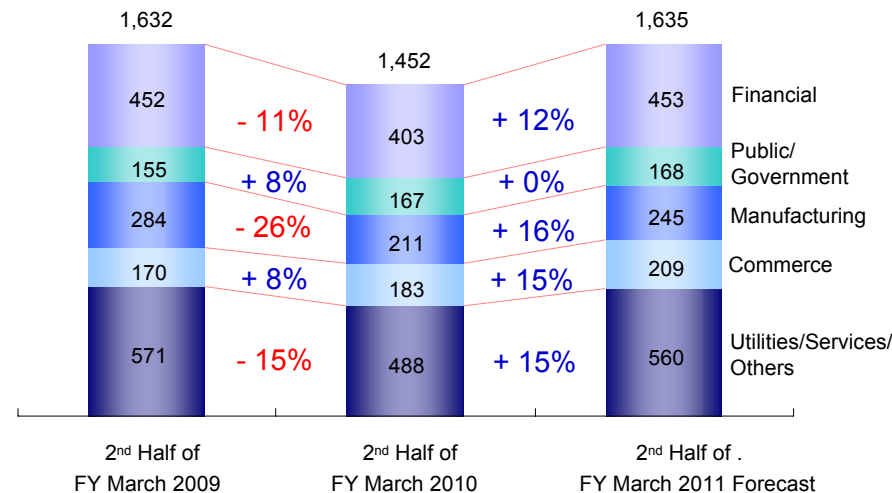
■ As a reaction to the posting of gains in the previous period, there was a decrease in the net sales of public and governmental businesses. Despite the impact of this decrease, the markets as a whole are expected to start to recover in the second half.

		FY March 2010		FY March 2011 Forecast		Changes	
		1 st Half	2 nd Half	1 st Half	2 nd Half (F)	1 st Half	2 nd Half (F)
Net Sales		1,259	1,452	1,165	1,635	- 93	+ 183
Services		964	1,081	911	1,168	- 53	+ 86
Software		127	154	103	205	- 24	+ 50
Hardware		168	217	151	262	- 17	+ 46
Gross Profit		331	359	310	400	- 20	+ 41

[Graph 4] Second-half net sales by service and product
(Unit: 100 million yen)



[Graph 5] Second-half net sales by market
(Unit: 100 million yen)



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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.