
SCSK announces revisions to financial forecasts

December 19, 2011—SCSK Corporation (“SCSK”) announced today the following revisions of its financial forecasts for the fiscal year ending March 31, 2012 (April 1, 2011 to March 31, 2012), which were announced on October, 31 2011. These revisions reflect revised estimates for deferred tax assets in line with the amendment to the corporate tax law announced on December 2, 2011 and other factors.

(1) Consolidated full-year forecast revisions (for the period April 1, 2011 to March 31, 2012)

(Million yen)

	Sales	Operating income	Ordinary income	Net income	Net income per share (¥)
Previously announced forecast (A)	207,300	12,200	15,000	38,000	494.73
Revised forecast (B)	207,300	12,200	15,000	30,000	390.58
Difference (B - A)	0	0	0	(8,000)	
Change in %	0.0%	0.0%	0.0%	(21.1%)	
For reference: Previous full-year results (April 1, 2010 to March 31, 2011)	132,840	7,076	7,343	3,803	76.13

(2) Reasons for revisions

SCSK, through the merger on October 1, 2011, has been transferred tax-related losses carried forward held by the extinguished company CSK Corporation. The financial forecasts incorporate the estimated amount of recognizable deferred tax assets expected to be recorded, including the estimated amount of exemption for losses carried forward for a five-year period. In the recent tax reforms, the corporate tax rate was lowered and the ceiling on the amount of losses that can be carried forward was revised. Accordingly, SCSK has revised its estimate of deferred tax assets from ¥33 billion to ¥25 billion.

In these tax reforms, the period in which losses can be carried forward has been extended from seven years to nine years. The impact on both the estimated total amount of deferred tax assets and the estimated total amount of exemption for losses carried forward in the entire period for which losses will be carried forward is immaterial.

Note: The above forecasts are based on information available as of the date of this press release. Actual earnings may differ from these forecasts for a variety of reasons.

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