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Additional information on the financial results  
for the nine-month period ended December 31,2009

February 10, 2010  
CSK HOLDINGS CORPORATION

# Contents

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- P2 Consolidated statements of income
- P3 Consolidated balance sheets
- P5 Consolidated segment information
- P6 Orders received, Backlog of orders, Capital expenditure,  
Depreciation and amortization, Number of employees
- P7 Consolidated financial highlights / Management index

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## Consolidated statements of income

(nine months period) (100millions of yen)

	3Q Total FY2009	3Q Total FY2010	Variance		Comment
Revenue	1,512	1,233	△279	△18.5%	
Operating costs	1,982	844	△1,137		
Gross profit	△469	388	858		
Gross profit ratio (%) / loss ratio (%) (Δ)	△31.0%	31.5%	62.5%		
Selling, general and administrative expenses	495	379	△116		
Operating income / loss (Δ)	△964	9	974		
Operatin income ratio (%) / loss ratio (Δ) (%)	△63.8%	0.8%	64.6%		
Non-operating income	20	17	△3		
Non-operating expenses	9	20	11		
Ordinary income / loss (Δ)	△953	6	959		
Ordinary income ratio (%) / loss ratio (Δ) (%)	△63.0%	0.5%	63.5%		
Extraordinary gains	15	15	0		
Extraordinary losses	84	594	510		
Loss before income taxes and minority interests (Δ)	△1,022	△573	449		
Income taxes and others	△29	14	43		
Net loss (Δ)	△993	△587	405		
Net loss ratio (Δ) (%)	△65.7%	△47.6%	18.1%		

(three months period) (100millions of yen)

	3Q FY2009	3Q FY2010	Variance		Comment
Revenue	484	387	△96	△19.9%	
Operating costs	1,139	268	△871		
Gross profit	△655	118	774		
Gross profit ratio (%) / loss ratio (Δ) (%)	△135.4%	30.7%	166.1%		
Selling, general and administrative expenses	152	104	△47		
Operating income / loss (Δ)	△808	14	822		
Operatin income ratio (%) / loss ratio (Δ) (%)	△166.9%	3.7%	170.6%		
Non-operating income	5	4	△0		
Non-operating expenses	5	5	0		
Ordinary income / loss (Δ)	△807	13	820		
Ordinary income ratio (%) / loss ratio (Δ) (%)	△166.8%	3.5%	170.3%		
Extraordinary gains	0	3	3		
Extraordinary losses	39	6	△32		
Income / loss (Δ) before income taxes and minority interests	△846	9	856		
Income taxes and others	△8	11	19		
Net loss (Δ)	△838	△1	836		
Net loss ratio (Δ) (%)	△173.1%	△0.3%	172.8%		

## Consolidated balance sheets (1)

(100millions of yen)

	Mar.31 FY2009	Dec.31 FY2010	Variance		Comment
<b>Current assets</b>	<b>2,685</b>	<b>1,881</b>	<b>△804</b>	<b>△29.9%</b>	
Cash and time deposits	363	385	22		
Notes and accounts receivable	276	181	△95		
Marketable securities	111	95	△15		
Venture capital investments	21	40	18		
Inventories	41	50	8		
Deferred income taxes	29	18	△10		
Investments related to financial services	1,019	-	△1,019		
Cash segregated as deposits (securities business)	268	253	△14		
Trading assets (securities business)	68	75	6		
Margin transaction receivables (securities business)	205	239	34		
Other current assets	286	628	342		
Allowance for losses on investment securities	△0	-	0		
Allowance for doubtful accounts	△4	△86	△82		
<b>Fixed assets</b>	<b>953</b>	<b>766</b>	<b>△187</b>	<b>△19.6%</b>	
Tangible fixed assets	400	271	△128		
Intangible fixed assets	66	56	△9		
Investments and other assets	486	437	△49		
Investments in securities	349	325	△24		
Other assets	143	117	△26		
Allowance for doubtful accounts	△5	△4	1		
<b>Total assets</b>	<b>3,639</b>	<b>2,647</b>	<b>△991</b>	<b>△27.2%</b>	

## Consolidated balance sheets(2)

(100millions of yen)

	Mar.31 FY2009	Dec.31 FY2010	Variance		Comment
<b>Current liabilities</b>	<b>2,565</b>	<b>1,421</b>	<b>△1,144</b>	<b>△44.6%</b>	
Accounts payable	86	55	△31		
Short-term bank loans payable	784	101	△682		
Accrued income taxes	13	6	△7		
Deposits received of prepaid cards	507	524	17		
Accrued bonuses to employees	57	18	△39		
Allowance for anticipated losses on contracts	18	9	△8		
Allowance for loss on cancellation penalty	18	-	△18		
Liabilities related to financial services	410	-	△410		
Trading liabilities (securities business)	5	21	15		
Margin transaction payable (securities business)	138	175	36		
Deposits received and guarantee deposits received from customers (securities business)	331	342	10		
Other current liabilities	194	166	△27		
<b>Long-term liabilities</b>	<b>812</b>	<b>1,063</b>	<b>251</b>	<b>30.9%</b>	
Corporate bonds payable	200	-	△200		
Convertible bonds payable	567	567	-		
Long-term bank loans payable	-	463	463		
Accrued employees' retirement benefits	2	2	△0		
Accrued directors' retirement benefits	1	0	△0		
Other long-term liabilities	40	30	△10		
<b>Statutory reserve</b>	<b>8</b>	<b>6</b>	<b>△1</b>	<b>△21.8%</b>	
Reserve for financial instruments trading liabilities	8	6	△1		
<b>Total liabilities</b>	<b>3,386</b>	<b>2,492</b>	<b>△894</b>	<b>△26.4%</b>	
<b>Shareholders' equity</b>	<b>236</b>	<b>108</b>	<b>△127</b>	<b>△54.0%</b>	
Common stock	732	962	230		
Capital surplus	307	537	230		
Retained earnings	△803	△1,390	△587		
Treasury stock, at cost	△0	△0	△0		
<b>Valuation and translation adjustments and other</b>	<b>△34</b>	<b>△3</b>	<b>30</b>	<b>-</b>	
Net unrealized gains (losses) on securities	△9	△3	6		
Foreign currency translation adjustments	△24	-	24		
<b>Subscription rights to shares</b>	<b>-</b>	<b>4</b>	<b>4</b>	<b>-</b>	
<b>Minority interests</b>	<b>50</b>	<b>46</b>	<b>△4</b>	<b>△9.2%</b>	
<b>Total net assets</b>	<b>252</b>	<b>155</b>	<b>△96</b>	<b>△38.2%</b>	
<b>Total liabilities and net assets</b>	<b>3,639</b>	<b>2,647</b>	<b>△991</b>	<b>△27.2%</b>	

## Consolidated segment information

(millions of yen)

Quarterly	FY2009				FY2010					
	1Q	2Q	3Q	4Q	1Q	Variance	2Q	Variance	3Q	Variance
Revenue	51,128	51,741	48,418	54,811	41,871	△18.1%	42,732	△17.4%	38,766	△19.9%
IT services business	46,352	49,164	45,446	49,830	36,574	△21.1%	37,947	△22.8%	34,934	△23.1%
Technology services	32,378	35,880	31,696	36,625	24,939	△23.0%	28,248	△21.3%	24,990	△21.2%
Business services	13,974	13,283	13,750	13,204	11,635	△16.7%	9,699	△27.0%	9,943	△27.7%
Prepaid card business	703	673	701	664	723	2.9%	714	6.1%	761	8.6%
Securities business	4,792	3,353	3,247	4,228	5,096	6.3%	4,770	42.3%	3,672	13.1%
Other business(financial services)	865	408	576	1,622	539	△37.7%	156	△61.8%	160	△72.2%
Elimination and Corporate	△1,586	△1,857	△1,553	△1,534	△1,063	—	△856	—	△762	—
Operating income / loss(△)	△3,753	△12,023	△80,813	△26,584	△13,398	—	12,867	—	1,428	—
Operating income ratio / loss ratio(△)(%)	△7.3%	△23.2%	△166.9%	△48.5%	△32.0%	△24.7%	30.1%	53.3%	3.7%	170.6%
IT services business	1,718	2,434	2,534	2,101	684	△60.2%	2,451	0.7%	3,421	35.0%
Technology services	1,399	2,944	2,398	4,158	396	△71.7%	2,816	△4.4%	2,891	20.5%
Business services	319	△510	136	△2,057	288	△10.0%	△365	—	530	288.9%
Prepaid card business	67	59	31	25	66	△1.9%	69	16.8%	52	66.2%
Securities business	△1,402	△2,815	△2,448	△1,202	568	—	329	—	△562	—
Other business(financial services)	△2,278	△9,826	△78,857	△24,647	△12,826	—	11,314	—	△134	—
Elimination and Corporate	△1,859	△1,875	△2,074	△2,861	△1,890	—	△1,297	—	△1,348	—
Ordinary income / loss (△)	△3,001	△11,615	△80,742	△27,115	△12,798	—	12,047	—	1,339	—
Net loss (△)	△3,232	△12,285	△83,809	△62,201	△14,041	—	△44,606	—	△126	—

  

Cumulative total	FY2009				FY2010					
	1Q	2Q	3Q	4Q	1Q	Variance	2Q	Variance	3Q	前年同期比
Revenue	51,128	102,869	151,288	206,099	41,871	△18.1%	84,603	△17.8%	123,370	△18.5%
IT services business	46,352	95,517	140,963	190,793	36,574	△21.1%	74,522	△22.0%	109,457	△22.4%
Technology services	32,378	68,258	99,955	136,580	24,939	△23.0%	53,187	△22.1%	78,178	△21.8%
Business services	13,974	27,258	41,008	54,212	11,635	△16.7%	21,334	△21.7%	31,278	△23.7%
Prepaid card business	703	1,376	2,078	2,743	723	2.9%	1,438	4.5%	2,199	5.8%
Securities business	4,792	8,145	11,393	15,621	5,096	6.3%	9,867	21.1%	13,539	18.8%
Other business(financial services)	865	1,274	1,850	3,473	539	△37.7%	695	△45.4%	855	△53.8%
Elimination and Corporate	△1,586	△3,443	△4,997	△6,532	△1,063	—	△1,920	—	△2,681	—
Operating loss (△)	△3,753	△15,668	△96,481	△123,066	△13,398	—	△477	—	986	—
Operating loss ratio(△)(%)	△7.3%	△15.2%	△63.8%	△59.7%	△32.0%	△24.7%	△0.6%	14.7%	0.8%	64.6%
IT services business	1,718	4,148	6,683	8,785	684	△60.2%	3,178	△23.4%	6,634	△0.7%
Technology services	1,399	4,344	6,742	10,901	396	△71.7%	3,212	△26.0%	6,110	△9.4%
Business services	319	△195	△58	△2,116	288	△10.0%	△34	—	523	—
Prepaid card business	67	126	158	183	66	△1.9%	135	6.8%	187	18.6%
Securities business	△1,402	△4,217	△6,665	△7,868	568	—	897	—	335	—
Other business(financial services)	△2,278	△12,105	△90,963	△115,611	△12,826	—	△1,512	—	△1,647	—
Elimination and Corporate	△1,859	△3,620	△5,694	△8,556	△1,890	—	△3,177	—	△4,523	—
Ordinary loss (△)	△3,001	△14,621	△95,364	△122,479	△12,798	—	△751	—	621	—
Net loss (△)	△3,232	△15,517	△99,327	△161,529	△14,041	—	△58,617	—	△58,743	—

**Orders received, Backlog of orders, Capital expenditures, Depreciation and amortization, Number of Employees**

**○ Orders received** (100millions of yen)

	3Q Total FY2009	3Q Total FY2010	Variance
	810	580	△28.4%

※ Technology services only (excl. Business services)

**○ Backlog of orders** (100millions of yen)

	Dec.30 FY2009	Dec.30 FY2010	Variance
	514	454	△11.6%

※ Technology services only (excl. Business services)

**○ Capital expenditures** (100millions of yen)

	FY2008	FY2009	FY2010
6months	111	71	25
12months	225	204	Forecast 56.5 (3Q: 33)

**○ Depreciation and amortization** (100millions of yen)

	FY2008	FY2009	FY2010
6months	22	32	27
12months	59	70	Forecast 58 (3Q: 41)

**○ Number of Employees**

	Mar.31 2008	Mar.31 2009	Mar.31 2010
6months	10,573	11,019	10,925
12months	10,633	10,756	Forecast 10,367 (3Q: 10,727)

## Consolidated financial highlight / Management

(millions of yen)

	FY2005	FY2006	FY2007	FY2008	FY2009
Revenue	319,993	241,154	245,981	239,695	206,099
Operating income (loss)	24,046	25,137	29,904	19,256	△123,066
Ordinary income (loss)	27,626	26,981	30,810	20,634	△122,479
Net income (loss)	33,343	30,874	8,679	1,272	△161,529
Common stock	69,490	71,523	72,790	73,225	73,225
Number of shares issued (thousands of shares)	75,427	73,648	74,288	70,548	80,257
Net assets	177,881	203,430	208,775	185,495	25,247
Total liabilities and net assets	455,637	543,134	577,294	550,054	363,931
Book-value per share (BPS) (yen)	2,072.02	2,437.08	2,479.33	2,317.18	251.40
Earning per share (EPS) (yen)	437.31	410.52	117.35	17.34	△2,097.39
Return on assets (ROA) (%)	6.7%	5.4%	5.5%	3.7%	△26.8%
Shareholder's equity	156,485	179,824	184,186	163,473	20,176
Shareholder's equity ratio (%)	34.3%	33.1%	31.9%	29.7%	5.5%
Return on equity (ROE) (%)	23.4%	18.4%	4.8%	0.7%	△175.9%
Dividends payout ratio (%)	3.9%	9.7%	34.1%	230.7%	–
Dividends on net assets (%)	0.9%	1.8%	1.6%	1.7%	–