



Additional information on the financial results for the third quarter ended December 31, 2010

**February 7, 2011
CSK CORPORATION**

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Consolidated statements of income

(100millions of yen)

(Nine months period)

	2009/4-12	2010/4-12	Variance		Comment
Operating revenue	1,233	1,013	△219	△17.8%	The effect of the decline in transactions for securities firms, beginning with Cosmo Securities Co., Ltd., shares in which were transferred, in addition to the reduced revenue reflecting the withdrawal of companies from business based on a more selective approach in the IT services
Operating costs	844	778	△66		Declined with the withdrawal from the securities businesses and cost cutting in this period.
Gross profits	388	235	△153	△39.4%	
Gross profits ratio (%)	31.5%	23.2%	△8.3%		
Selling, general and administrative expenses	379	199	△179		The reduction in rent according to office integration and subcontract costs continued, in addition to the effect of withdrawals from businesses and the reduced number of employees as a result of undertaking a voluntary early retirement program.
Operating income	9	35	26	264.0%	
Operating income ratio(%)	0.8%	3.5%	2.7%		
Non-operating income	17	16	△0		
Non-operating expenses	20	36	16		2010/4-12: Allowance for doubtful accounts arising from loans extended to Gen Capital Co., Ltd. (formerly CSK FINANCE Co., Ltd.) was posted. (¥2.1billion)
Ordinary income	6	15	9	149.9%	
Ordinary income ratio(%)	0.5%	1.5%	1.0%		
Extraordinary gains	15	0	△14		2009/4-12: A gain on sales of investment securities and a reversal of the reserve for financial products transaction liabilities were posted.
Extraordinary losses	594	107	△487		2009/4-12: A loss on withdrawal from real estate securitization business was posted. 2010/4-12: Chiefly because a loss on withdrawal from securities business was posted.
Loss before income taxes and minority interests (△)	△573	△91	482	-	
Income taxes and others	14	△3	△17		
Net loss (△)	△587	△87	500	-	
Net loss ratio (△) (%)	△47.6%	△8.6%	39.0%		

(Three months period)

	2009/10-12	2010/10-12	Variance		Comment
Operating revenue	387	332	△55	△14.3%	The effect of the decline in transactions for securities firms, beginning with Cosmo Securities Co., Ltd., shares in which were transferred, in addition to the reduced revenue reflecting the withdrawal of companies from business based on a more selective approach in the IT services
Operating costs	268	257	△10		Declined with the withdrawal from the securities businesses and cost cutting in this period.
Gross profits	118	74	△44	△37.3%	
Gross profits ratio (%)	30.7%	22.4%	△8.3%		
Selling, general and administrative expenses	104	60	△44		Chiefly because the reduction in payroll costs and subcontract costs.
Operating income	14	13	△0	△2.1%	
Operating income ratio(%)	3.7%	4.2%	0.5%		
Non-operating income	4	5	0		
Non-operating expenses	5	8	2		2010/10-12: Allowance for doubtful accounts arising from loans extended to Gen Capital Co., Ltd. (formerly CSK FINANCE Co., Ltd.) was posted. (¥0.4billion)
Ordinary income / loss	13	10	△2	△18.3%	
Ordinary income ratio(%)	3.5%	3.3%	△0.2%		
Extraordinary gains	3	0	△3		
Extraordinary losses	6	7	1		An increase in loss on sales of investments securities.
Income before income taxes and minority interests	9	3	△6	△68.7%	
Income taxes	11	12	1		
Net income/ loss (△)	△1	△9	△7	-	
Net income ratio(%) / loss ratio (△) (%)	△0.3%	△2.8%	△2.5%		

Consolidated balance sheets(1)

(100millions of yen)

	2010/3	2010/12	Variance		Comment
Current assets	1,929	994	△934	△48.4%	
Cash and time deposits	452	458	5		
Notes and accounts receivable	233	192	△40		Credits at the preceding quarter end collected and the effect of reduced revenue.
Short term loans receivable	222	174	△48		Collection of loan receivable.
Marketable securities	84	89	4		
Venture capital investments	39	-	△39		Transfer to investments in securities.
Inventories	21	40	18		
Income taxes receivable	32	9	△22		
Cash segregated as deposits (securities business)	265	-	△265		} Withdrawal from securities business.
Trading assets (securities business)	102	-	△102		
Margin transaction receivables (securities business)	245	-	△245		
Other current assets	316	135	△180		
Allowance for doubtful accounts	△87	△104	△17		Allowance for doubtful accounts arising from loans extended to Gen Capital Co., Ltd. (formerly CSK FINANCE Co., Ltd.).
Fixed assets	747	764	17	2.3%	
Tangible fixed assets	264	240	△24		} Withdrawal from securities business, etc.
Intangible fixed assets	54	36	△18		
Investments and other assets	428	488	60		
Investments in securities	310	406	95		Transfer from venture capital investments, purchase of government bonds, etc.
Other assets	120	86	△34		A decrease by withdrawal from securities business, etc.
Allowance for doubtful accounts	△3	△3	△0		
Total assets	2,677	1,759	△917	△34.3%	

Consolidated balance sheets (2)

(100millions of yen)

	2010/3	2010/12	Variance		Comment
Current liabilities	1,506	1,090	△415	△27.6%	
Accounts payable	66	48	△17		
Short-term convertible bonds payable	-	217	217		Euro CB was transferred from long-term liabilities.
Short-term bank loans payable	109	88	△21		A decrease by withdrawal from securities business, etc.
Accrued income taxes	11	2	△8		
Deposits received of prepaid cards	531	565	33		An increase in prepaid card issuances.
Accrued bonuses to employees	37	20	△17		
Accrued bonuses to directors	-	0	0		
Allowance for anticipated losses on contracts	0	1	0		
Trading liabilities (securities business)	10	-	△10		} Withdrawal from securities business.
Margin transaction payable (securities business)	191	-	△191		
Deposits received and guarantee deposits received from customers (securities business)	359	-	△359		
Other current liabilities	188	146	△41		
Long-term liabilities	1,006	599	△406	△40.4%	
Convertible bonds payable	567	350	△217		Euro CB was transferred to short-term convertible bonds payable.
Long-term bank loans payable	400	223	△176		Repayment of long-term bank loans.
Accrued employees' retirement benefits	1	1	△0		
Accrued directors' retirement benefits	0	0	△0		
Other long-term liabilities	35	24	△10		
Statutory reserve	6	-	△6	△100.0%	
Reserve for financial products transaction liabilities	6	-	△6		
Total liabilities	2,519	1,690	△828	△32.9%	
Shareholders' equity	104	17	△86	△83.3%	
Capital stock	962	962	-		
Capital surplus	537	537	-		
Retained earnings	△1,394	△1,482	△87		Net loss
Treasury stock, at cost	△0	△0	0		
Valuation and translation adjustments and other	2	△0	△2		
Net unrealized gains (losses) on securities	2	△0	△2		
Subscription rights to shares	4	4	-	0.0%	
Minority interests	46	47	1	2.2%	
Total net assets	158	69	△88	△56.0%	
Total liabilities and net assets	2,677	1,759	△917	△34.3%	

Consolidated segment information

(millions of yen)

Quarterly	2010/3			2011/3						
	1Q	2Q	3Q	1Q	variance	2Q	variance	3Q	variance	4Q
Operating revenue	41,871	42,732	38,766	32,602	Δ22.1%	35,553	Δ16.8%	33,236	Δ14.3%	
IT Services Business	37,493	39,495	36,407	33,484	Δ10.7%	36,633	Δ7.2%	34,488	Δ5.3%	
BPO	7,490	7,543	7,570	7,463	Δ0.4%	7,617	1.0%	7,837	3.5%	
IT Management	8,677	9,030	8,832	7,438	Δ14.3%	7,697	Δ14.8%	7,742	Δ12.3%	
Systems Development	21,326	22,922	20,004	18,582	Δ12.9%	21,318	Δ7.0%	18,908	Δ5.5%	
Prepaid Card Business	723	714	761	959	32.5%	832	16.6%	882	15.9%	
Other Business	6,340	5,658	4,434	261	Δ95.9%	193	Δ96.6%	11	Δ99.7%	
Elimination and Corporation	Δ2,687	Δ3,136	Δ2,836	Δ2,102	—	Δ2,105	—	Δ2,146	—	
Operating income/loss(Δ)	Δ13,398	12,867	1,428	68	—	2,123	Δ83.5%	1,399	Δ2.1%	
Operating income ratio(%)/loss ratio(Δ)(%)	Δ32.0%	30.1%	3.7%	0.2%	32.2%	6.0%	Δ24.1%	4.2%	0.5%	
IT Services Business	784	2,529	3,416	920	17.3%	2,780	9.9%	2,116	Δ38.1%	
BPO	Δ390	63	513	108	—	32	Δ48.4%	14	Δ97.2%	
IT Management	309	850	745	281	Δ9.2%	561	Δ33.9%	399	Δ46.5%	
Systems Development	865	1,616	2,157	531	Δ38.6%	2,185	35.3%	1,702	Δ21.1%	
Prepaid Card Business	66	69	52	165	149.7%	172	148.7%	161	208.2%	
Other Business	Δ12,448	11,529	Δ767	Δ129	—	Δ102	—	1	—	
Elimination and Corporation	Δ1,801	Δ1,260	Δ1,272	Δ888	—	Δ726	—	Δ880	—	
Ordinary income/loss(Δ)	Δ12,798	12,047	1,339	105	—	353	—	1,094	Δ18.3%	
Net income/loss(Δ)	Δ14,041	Δ44,606	Δ126	Δ8,331	—	516	—	Δ922	—	

Cumulative total	2010/3			2011/3						
	1Q	2Q	3Q	1Q	variance	2Q	variance	3Q	variance	4Q
Operating revenue	41,871	84,603	123,370	32,602	Δ22.1%	68,156	Δ19.4%	101,393	Δ17.8%	
IT Services Business	37,493	76,989	113,396	33,484	Δ10.7%	70,117	Δ8.9%	104,606	Δ7.8%	
BPO	7,490	15,033	22,603	7,463	Δ0.4%	15,081	0.3%	22,918	1.4%	
IT Management	8,677	17,707	26,540	7,438	Δ14.3%	15,135	Δ14.5%	22,877	Δ13.8%	
Systems Development	21,326	44,248	64,252	18,582	Δ12.9%	39,901	Δ9.8%	58,809	Δ8.5%	
Prepaid Card Business	723	1,438	2,199	959	32.5%	1,791	24.6%	2,674	21.6%	
Other Business	6,340	11,999	16,434	261	Δ95.9%	455	Δ96.2%	467	Δ97.2%	
Elimination and Corporation	Δ2,687	Δ5,823	Δ8,660	Δ2,102	—	Δ4,208	—	Δ6,354	—	
Operating income/loss(Δ)	Δ13,398	Δ477	986	68	—	2,192	—	3,591	264.0%	
Operating income ratio(%)/loss ratio(Δ)(%)	Δ32.0%	Δ0.6%	0.8%	0.2%	32.2%	3.2%	3.8%	3.5%	2.7%	
IT Services Business	784	3,357	6,779	920	17.3%	3,701	10.2%	5,817	Δ14.2%	
BPO	Δ390	Δ327	186	108	—	140	—	155	Δ16.6%	
IT Management	309	1,159	1,911	281	Δ9.2%	842	Δ27.3%	1,242	Δ35.0%	
Systems Development	865	2,524	4,682	531	Δ38.6%	2,717	7.6%	4,420	Δ5.6%	
Prepaid Card Business	66	135	188	165	149.7%	337	149.2%	499	165.6%	
Other Business	Δ12,448	Δ918	Δ1,658	Δ129	—	Δ231	—	Δ230	—	
Elimination and Corporation	Δ1,801	Δ3,051	Δ4,322	Δ888	—	Δ1,615	—	Δ2,495	—	
Ordinary income/loss(Δ)	Δ12,798	Δ751	621	105	—	459	—	1,553	149.9%	
Net income/loss(Δ)	Δ14,041	Δ58,617	Δ58,743	Δ8,331	—	Δ7,815	—	Δ8,737	—	

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

○ Orders received (100millions of yen)

2009/12	2010/12	Variance
1,037	1,064	2.6%

※ Orders received is the actual figure for the IT Services Business

○ Backlog of Orders (100millions of yen)

2009/12	2010/12	Variance
624	710	13.9%

※ Backlog of orders is the actual figure for the IT Services Business

○ Capital expenditures (100millions of yen)

	2009/3	2010/3	2011/3
6months	71	25	14
12months	204	46	Forecast 40 (3Q: 22)

○ Depreciation and amortization (100millions of yen)

	2009/3	2010/3	2011/3
6months	32	27	22
12months	70	56	Forecast 45 (3Q: 34)

○ Number of employees

	2009/3	2010/3	2011/3
6months	11,019	10,925	8,971
12months	10,756	10,509	Forecast 8,839 (3Q: 8,839)

Consolidated operating results and forecast by segment

(100millions of yen)

	2009/3				2010/3				2011/3 forecast			
	Operating revenue	Operating income/loss(Δ)	Ordinary income/loss(Δ)	Net income/loss(Δ)	Operating revenue	Operating income/loss(Δ)	Ordinary income/loss(Δ)	Net income/loss(Δ)	Operating revenue	Operating income/loss(Δ)	Ordinary income/loss(Δ)	Net income/loss(Δ)
IT Services Business	2,007	105	-	-	1,599	109	-	-	1,520	98	-	-
BPO	379	3	-	-	309	5	-	-	313	5	-	-
IT Management	430	34	-	-	363	25	-	-	320	17	-	-
Systems Development	1,198	67	-	-	925	78	-	-	886	75	-	-
Prepaid Card Business	27	1	-	-	31	2	-	-	35	5	-	-
Others	238	Δ1,352	-	-	232	Δ211	-	-	14	Δ33	-	-
Elimination and corporation	Δ212	13	-	-	Δ168	141	-	-	Δ120	Δ1	-	-
Consolidated Total	2,060	Δ1,230	Δ1,224	Δ1,615	1,695	41	29	Δ591	1,450	70	37	Δ75
Margin ratio	-	Δ59.7%	Δ59.4%	Δ78.4%	-	2.5%	1.7%	Δ34.9%	-	4.8%	2.6%	Δ5.2%

※ Using the simple sum of the figures for each company

※ Excluding revenue of CSK-ADMI and CSM, companies that provide services solely to Group companies

Consolidated financial highlights / Management index

(millions of yen)

	2006/3	2007/3	2008/3	2009/3	2010/3
Operating revenue	241,154	245,981	239,695	206,099	169,518
Operating income/loss	25,137	29,904	19,256	△123,066	4,176
Ordinary income/loss	26,981	30,810	20,634	△122,479	2,919
Net income/loss	30,874	8,679	1,272	△161,529	△59,180
Capital Stock	71,523	72,790	73,225	73,225	96,225
Number of shares issued (thousands of shares)	73,648	74,288	70,548	80,257	125,712
Net assets	203,430	208,775	185,495	25,247	15,807
Total liabilities and net assets	543,134	577,294	550,054	363,931	267,749
Book-value per share (BPS) (yen)	2,437.08	2,479.33	2,317.18	251.40	△241.34
Earning per share (EPS) (yen)	410.52	117.35	17.34	△2,097.39	△720.62
Return on assets (ROA) (%)	5.4%	5.5%	3.7%	△26.8%	1.1%
Shareholder's equity	179,824	184,186	163,473	20,176	10,660
Shareholder's equity ratio (%)	33.1%	31.9%	29.7%	5.5%	4.0%
Return on equity (ROE) (%)	18.4%	4.8%	0.7%	△175.9%	△383.8%
Dividends payout ratio (%)	9.7%	34.1%	230.7%	-	-
Dividends on net assets (%)	1.8%	1.6%	1.7%	-	-