



Additional information on the financial results for the first quarter ended June 30, 2011

**July 28, 2011
CSK CORPORATION**

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Consolidated statements of income

(100millions of yen)

	2010/6	2011/6	Variance		Comment
Operating revenue	326	323	-2	-0.8%	Declined primarily due to the withdrawal from the venture capital and investment trust management businesses.
Operating costs	254	246	-7		A revision to the ASP business for the securities industry in Systems Development and a decrease in data center facility cost
Gross profits	71	76	5	7.1%	An improvement in profitability as a result of a revision to cost structure
Gross profits ratio (%)	21.9%	23.7%	1.8%		
Selling, general and administrative expenses	70	58	-11		A decrease associated with promotion of the rightsizing of costs
Operating income	0	17	16	-	An increase reflecting a rise in gross profits and the rightsizing of SG&A expenses
Operating income ratio(%)	0.2%	5.4%	5.2%		
Non-operating income	5	10	5		Chiefly due to a gain on sales of investment securities
Non-operating expenses	5	6	1		
Ordinary income	1	22	21	-	An increase in operating income and a rise in the gain on sales of investment securities
Ordinary income ratio(%)	0.3%	6.9%	6.5%		
Extraordinary gains	0	0	-0		
Extraordinary losses	94	0	-93		2010/6 :A loss on withdrawal from real estate securitization business was posted.
Loss before income taxes and minority interests	-92	21	114	-	
Income taxes and others	-9	7	16		Reversal of deferred tax assets
Net income/ loss	-83	14	97	-	A loss on withdrawal from the securities business (8.9 billion yen) was posted in the previous fiscal year.
Net income ratio(%)/loss ratio(%)	-25.6%	4.5%	30.1%		

Consolidated balance sheets(1)

(100millions of yen)

	2010/3	2011/6	Variance		Comment
Current assets	1,025	976	-48	-4.8%	
Cash and time deposits	499	521	22		Increase: exercise of the 7th series stock acquisition rights, sales of stocks Decrease: repayment of loans payable, purchase of government bonds
Notes and accounts receivable	230	183	-46		Credits at the preceding quarter end collected and the effect of reduced sales
Marketable securities	89	39	-49		Decreased due to redemption of government bonds
Inventories	19	36	16		
Short term loans receivable	173	173	-0		
Other current assets	120	129	9		
Allowance for doubtful accounts	-108	-107	0		
Fixed assets	782	832	49	6.3%	
Tangible fixed assets	232	226	-5		
Intangible fixed assets	22	22	-0		
Investments and other assets	527	582	54		
Investments in securities	411	473	62		Increased due to the purchase of government bonds
Other assets	120	112	-7		
Allowance for doubtful accounts	-3	-2	0		
Total assets	1,808	1,809	0	0.0%	

Consolidated balance sheets(2)

(100millions of yen)

	2011/3	2011/6	Variance		Comment
Current liabilities	1,129	1,112	-17	-1.5%	
Accounts payable	53	46	-7		Decrease in accounts payable at the preceding quarter end
Short-term convertible bonds payable	217	217	-		
Short-term bank loans payable	100	100	-0		Transfer from long-term bank loans payable, repayment of loans payable
Accrued income taxes	8	2	-5		
Deposits received of prepaid cards	578	583	5		
Accrued bonuses to employees	39	19	-19		
Accrued bonuses to directors	0	0	-0		
Allowance for anticipated losses on contracts	0	0	-0		
Other current liabilities	130	141	10		
Long-term liabilities	568	542	-25	-4.5%	
Convertible bonds payable	350	350	-		
Long-term bank loans payable	198	173	-25		Transfer to short-term bank loans payable
Accrued employees' retirement benefits	1	1	0		
Accrued directors' retirement benefits	0	0	-		
Other long-term liabilities	18	17	-0		
Total liabilities	1,698	1,655	-42	-2.5%	
Shareholders' equity	58	105	46	79.5%	
Capital stock	978	994	16		Exercise of the 7th series stock acquisition rights
Capital surplus	553	569	16		Exercise of the 7th series stock acquisition rights
Retained earnings	-1,472	-1,458	13		
Treasury stock, at cost	-0	-0	-0		
Accumulated other comprehensive income	0	0	-0	-21.1%	
Net unrealized gains (losses) on securities	0	0	-0		
Foreign currency translation adjustment	-	-0	-0		
Subscription rights to shares	2	-	-2	-100.0%	
Minority interests	48	47	-0	-1.0%	
Total net assets	110	153	43	39.1%	
Total liabilities and net assets	1,808	1,809	0	0.0%	

Consolidated segment information

(millions of yen)

Quarterly	2011/3	2012/3				
		1Q	1Q	variance	2Q	3Q
Operating revenue	32,602	32,335	-0.8%			
IT Services Business	32,210	32,425	0.7%			
BPO	7,827	7,656	-2.2%			
IT Management	8,503	9,253	8.8%			
Systems Development	15,880	15,515	-2.3%			
Prepaid Card Business	959	915	-4.6%			
Other Business	261	-	-			
Elimination and Corporation	-829	-1,005	-			
Operating income	68	1,759	-			
Operating income ratio(%)	0.2%	5.4%	5.2%			
IT Services Business	920	2,330	153.0%			
BPO	106	-126	-			
IT Management	416	962	131.4%			
Systems Development	398	1,494	275.0%			
Prepaid Card Business	165	215	30.1%			
Other Business	-129	-	-			
Elimination and Corporation	-888	-785	-			
Ordinary income	105	2,220	-			
Net income/loss	-8,331	1,444	-			

Cumulative total	2011/3	2012/3				
		1Q	1Q	variance		
Operating revenue	32,602	32,335	-0.8%			
IT Services Business	32,210	32,425	0.7%			
BPO	7,827	7,656	-2.2%			
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Net income/loss	-8,331	1,444	-			

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

○ Orders received (100millions of yen)

2010/6	2011/6	Variance
319	307	-3.7%

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

○ Backlog of Orders (100millions of yen)

2010/6	2011/6	Variance
678	736	8.6%

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

○ Capital expenditures (100millions of yen)

	2010/3	2011/3	2012/3
6months	25	14	1Q 7
12months	46	42	Forecast 40

○ Depreciation and amortization (100millions of yen)

	2010/3	2011/3	2012/3
6months	27	22	1Q 9
12months	56	45	Forecast 37

○ Number of employees

	2010/3	2011/3	2012/3
6months	10,925	8,971	1Q 8,716
12months	10,509	8,755	Forecast 8,480

Consolidated operating results and forecast by segment

(100millions of yen)

	2011/3		2012/3 Forecast	
	Operating revenue	Operating income	Operating revenue	Operating income
IT Services Business	1,468	98	1,482	109
BPO	346	6	356	6
IT Management	372	25	386	33
Systems Development	749	66	740	69
Prepaid Card Business	35	5	33	5
Others	14	-31	-	-38
Elimination and corporation	-115	-2	-96	-2
Consolidated Total	1,403	70	1,420	73

Margin ratio	-	5.0%	-	5.1%
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- ※ Using the simple sum of the figures for each segment
- ※ Excluding revenue of CSM and CSK Nearshore Systems, companies that provide services solely to Group companies
- ※ As a result of an organizational change in the fiscal year ending March 2012, the cloud business and the business service business, which were included in Systems Development, were transferred to IT Management and BPO, respectively. The results for the fiscal year ended March 2011 are rearranged in accordance with the organizational change.

Consolidated financial highlights / Management index

(millions of yen)

	2007/3	2008/3	2009/3	2010/3	2011/3
Operating revenue	245,981	239,695	206,099	169,518	140,387
Operating income/loss	29,904	19,256	-123,066	4,176	7,005
Ordinary income/loss	30,810	20,634	-122,479	2,919	3,276
Net income/loss	8,679	1,272	-161,529	-59,180	-7,770
Capital Stock	72,790	73,225	73,225	96,225	97,811
Number of shares issued (thousands of shares)	74,288	70,548	80,257	125,712	149,731
Net assets	208,775	185,495	25,247	15,807	11,054
Total liabilities and net assets	577,294	550,054	363,931	267,749	180,862
Book-value per share (BPS) (yen)	2,479.33	2,317.18	251.40	-241.34	-234.13
Earning per share (EPS) (yen)	117.35	17.34	-2,097.39	-720.62	-61.26
Return on assets (ROA) (%)	5.5%	3.7%	-26.8%	1.1%	1.9%
Shareholder's equity	184,186	163,473	20,176	10,660	5,942
Shareholder's equity ratio (%)	31.9%	29.7%	5.5%	4.0%	3.3%
Return on equity (ROE) (%)	4.8%	0.7%	-175.9%	-383.8%	-93.6%
Dividends payout ratio (%)	34.1%	230.7%	-	-	-
Dividends on net assets (%)	1.6%	1.7%	-	-	-

※ ROA = [(Ordinary income(loss) + Interest expense) / Average total assets] × 100