

# **Consolidated Results of Operations for Fiscal Year Ended March 2015**

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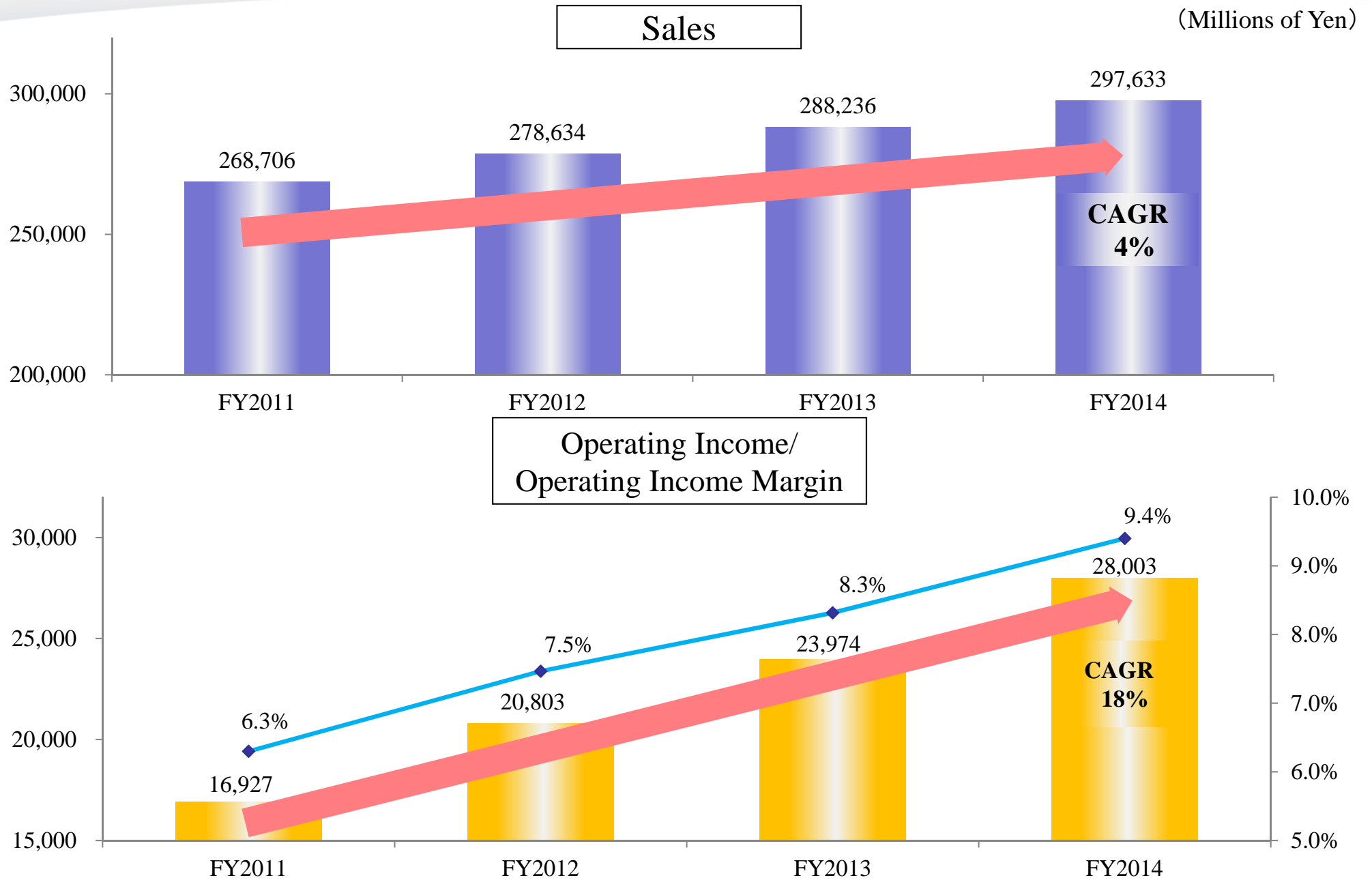
<b>I. Consolidated Statements of Income for FY 2014</b>	<b>..... P2</b>
<b>II. Results of Operations (FY2011 ~FY2014)</b>	<b>..... P3</b>
<b>III. Sales by Segment, Incoming Orders and Backlog</b>	<b>..... P4</b>
<b>IV. Consolidated Financial Forecast for FY2015</b>	<b>..... P5</b>
<b>V. Strengthen Our Management Base</b>	<b>..... P6</b>
<b>VI. Dividend Forecast for FY2015</b>	<b>..... P7</b>

# I. Consolidated Statements of Income for FY 2014

(Millions of Yen)

	Apr. 2013- Mar. 2014	Apr. 2014- Mar. 2015	Increase/Decrease	
			Amount	Change (%)
<b>Net Sales</b>	288,236	<b>297,633</b>	+9,397	+3.3%
<b>Gross Profit</b>	68,724	<b>72,469</b>	+3,745	+5.4%
(Gross Profit Margin)	(23.8%)	<b>(24.3%)</b>		
<b>SG&amp;A Expenses</b>	44,749	<b>44,466</b>	Δ282	Δ0.6%
<b>Operating Income</b>	23,974	<b>28,003</b>	+4,028	+16.8%
(Operating Income Margin)	(8.3%)	<b>(9.4%)</b>		
<b>Ordinary Income</b>	25,690	<b>30,667</b>	+4,977	+19.4%
<b>Net Income</b>	18,387	<b>15,638</b>	Δ2,749	Δ15.0%

## II. Results of Operations (FY2011 ~FY2014)



### III. Sales, Incoming Orders/Backlog by Segment

(Millions of Yen)

	Apr. 2013- Mar. 2014	Apr. 2014- Mar. 2015	Increase/Decrease	
			Amount	Change (%)
System Development	117,597	<b>117,843</b>	+245	+0.2%
System Maintenance and Operation/Services	107,577	<b>110,720</b>	+3,143	+2.9%
Packages Software/Hardware Sales	60,019	<b>65,691</b>	+5,672	+9.5%
Prepaid Card	3,042	<b>3,378</b>	+335	+11.0%
<b>Total</b>	288,236	<b>297,633</b>	+9,397	+3.3%

System Development	Incoming Orders	115,050	<b>121,207</b>	+6,157	+5.4%
	Backlog	20,272	<b>23,635</b>	+3,364	+16.6%
System Maintenance and Operation/Services	Incoming Orders	109,455	<b>118,409</b>	+8,954	+8.2%
	Backlog	66,468	<b>74,157</b>	+7,689	+11.6%
Packages Software/Hardware Sales	Incoming Orders	61,168	<b>67,208</b>	+6,039	+9.9%
	Backlog	6,736	<b>8,252</b>	+1,516	+22.5%
<b>Total</b>	Incoming Orders	285,674	<b>306,823</b>	+21,150	+7.4%
	Backlog	93,476	<b>106,044</b>	+12,568	+13.4%

# IV. Consolidated Financial Forecast for FY 2015

(Millions of Yen)

	Apr. 2014- Mar. 2015	Apr. 2015- Mar. 2016	Increase/Decrease	
			Amount	Change (%)
<b>Net Sales</b>	297,633	<b>310,000</b>	+12,366	+4.2%
<b>Gross Profit</b>	72,469	<b>74,500</b>	+2,030	+2.8%
(Gross Profit Margin)	(24.3%)	(24.0%)		
<b>SG&amp;A Expenses</b>	44,466	<b>45,500</b>	+1,033	+2.3%
<b>Operating Income</b>	28,003	<b>29,000</b>	+996	+3.6%
(Operating Income Margin)	(9.4%)	(9.4%)		
<b>Ordinary Income</b>	30,667	<b>30,000</b>	Δ667	Δ2.2%
<b>Net Income</b>	15,638	<b>22,000</b>	+6,361	+40.7%

# V. Strengthen Our Management Base

1

## Seek Operational Quality

Promotion of company-wide application of development standard “SE+” in moving from “reduction of unprofitable projects” to “better profitability and productivity through high quality”

2

## Improve Business Profitability

Improved profitability through revision of our business portfolio by continuous business screening

3

## Enhance Operational Efficiency

Cost reductions through improvements in working style and a better business process

4

Make a pleasant, safe and fulfilling place to work  
Promote health & productivity management

From “Smart Work Challenge 20” to being a company that realizes potential of its people: moving to the next stage

5

## Enhance Human Resource Capabilities

Cultivation of talents, especially development of highly specialized positions and managerial positions

# VI. Dividend Forecast for FY2016

(Millions of Yen)

	Apr. 2012- Mar. 2013	Apr. 2013- Mar. 2014	Apr. 2014- Mar. 2015	Apr. 2015- Mar. 2016
<b>Annual Dividend Per Share</b>	36yen	40yen	50yen	70yen
<b>Total Dividend Amount</b>	3,740	4,159	5,200	7,263
<b>Net Income</b>	16,730	18,387	15,638	22,000
<b>Payout Ratio</b>	22%	23%	33%	33%

<reference :estimates on normal tax rate basis >

<i>Estimated Net Income</i>	10,000	11,800	15,600	18,500
<i>Estimated Payout Ratio</i>	37%	35%	33%	39%



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