Consolidated Financial Results
for the Fiscal Year ended March 31, 2012
[J-GAAP]

May 1, 2012

Company Name:	SCSK Corporation	
Securities Code:	9719	
Stock Exchange Listing:	Tokyo Stock Exchange, 1st Section	
URL:	http://www.scsk.jp	
Representative:	Nobuhide Nakaido, Chairman & CEO	
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Scheduled date of the Annual General Meeting of Shareholders: June 27, 2012
Scheduled date for dividend payment: June 6, 2012
Scheduled date for filing of Securities Report: June 27, 2012
Preparation of supplementary information material on financial results (yes/no): Yes
Financial results conference for institutional investors and analysts (yes/no): Yes

(Amounts of less than ¥1 million are truncated)

1. Consolidated Business Results for Fiscal Year ended March 31, 2012(April 1, 2011 to March 31, 2012)

(1) Consolidated Operating Results

(Millions of yen unless otherwise stated)
(Percentage figures are changes from the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income	
		%		%		%		%
FY2011	200,326	50.8	12,879	82.0	16,659	126.8	25,669	574.9
FY2010	132,840	4.3	7,076	10.2	7,343	2.2	3,803	17.3

(Note) Comprehensive income: FY2011 ¥25,621 million (646.4%) FY2010 ¥3,432 million ((19.9%))

	Net income per share	Diluted net income per share	Return on equity	Ordinary income to total assets ratio	Operating income to net sales ratio
	Yen	Yen	%	%	%
FY2011	334.19	321.64	24.1	7.9	6.4
FY2010	76.13	75.98	4.1	6.1	5.3

(Reference)Equity in earnings of affiliates: FY2011 ¥232 million FY2010 ¥163 million

(2) Consolidated Financial Position

(Millions of yen unless otherwise stated)

	Total assets	Net assets	Equity ratio	Net assets per share
			%	Yen
As of March 31, 2012	300,928	124,419	39.6	860.37
As of March 31, 2011	121,284	94,568	77.6	1,884.78

(Reference) Shareholders' equity: As of March 31, 2012 ¥119,189 million As of March 31, 2011 ¥94,161 million

(3) Consolidated Cash Flows

(Millions of yen)

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
FY 2011	22,249	(8,112)	(7,965)	63,661
FY 2010	7,080	(4,815)	(2,426)	25,892

2. Dividends

	Dividends per share (Yen)					Total dividends (Millions of yen)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
							%	%
FY 2010	—	16.00	—	16.00	32.00	1,606	42.0	1.7
FY 2011	—	16.00	—	16.00	32.00	2,465	9.6	2.3
FY 2012 (Forecast)	—	18.00	—	18.00	36.00		24.9	

3. Consolidated Financial Forecasts for Fiscal Year 2012 (April 1, 2012 to March 31, 2013)

(Millions of yen unless otherwise stated)
(Percentage figures are changes from the corresponding period of the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
		%		%		%		%	Yen
Six months ending September 30,2012	130,000	118.1	6,800	206.0	6,700	30.5	6,200	97.8	59.81
Full Year	280,000	39.8	18,500	43.6	17,800	6.8	15,000	(41.6)	144.70

*Note

(1) Changes in significant subsidiaries during the period : Yes

(Changes in specified subsidiaries accompanying changes in scope of consolidation)

Increase 2 companies (Name: CSK-VC Sustainability Investment Fund, CSK Group Investment Fund)

Decrease None

(2) Changes in accounting policies, changes in accounting estimates and restatement of prior period financial statements after error corrections

1) Changes in accounting policies, changes in accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement of prior period financial statements after error corrections: None

(3) Number of shares issued (Common stock)

1) The number of shares issued as of the period-end (including treasury stock)

As of March 31, 2012	107,986,403 shares
As of March 31, 2011	54,291,447 shares

2) The number of shares of treasury stock as of the period-end

As of March 31, 2012	4,322,267 shares
As of March 31, 2011	4,332,589 shares

3) The average number of shares during the period

As of March 31, 2012	76,810,279 shares
As of March 31, 2011	49,958,243 shares

(Reference) Summary of Non-Consolidated Business Results

1. Non-Consolidated Business Results for Fiscal Year 2011 (April 1, 2011 to March 31, 2012)

(1) Non-Consolidated Operating Results

(Millions of yen unless otherwise stated)
(Percentage figures are changes from the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income	
		%		%		%		%
FY 2011	171,062	32.9	11,271	62.8	14,737	105.0	26,740	584.7
FY 2010	128,728	4.9	6,924	3.0	7,187	(9.7)	3,905	(8.5)

	Net income per share	Diluted net income per share
	Yen	Yen
FY 2011	347.04	334.03
FY 2010	77.79	77.65

(2) Non-Consolidated Financial Position

(Millions of yen unless otherwise stated)

	Total assets	Net assets	Equity ratio	Net assets per share
			%	Yen
As of March 31, 2012	252,677	119,901	47.4	863.39
As of March 31, 2011	121,351	95,302	78.4	1,894.46

(Reference) Shareholders' equity: As of March 31, 2012 ¥119,711 million As of March 31, 2011 ¥95,105 million

* Statement of implementation status for auditing procedures

- This consolidated Financial Results is exempt from the auditing procedure based on the Financial Instruments and Exchange Act. And the auditing procedure based on the Financial Instruments and Exchange Act had not been completed as of the release of this Consolidated Financial Results.

* Cautionary Statement Concerning Appropriate Use of Financial Forecasts and Other Explanatory Notes

- The financial forecasts contained in this document are based on the information currently available and certain assumptions deemed reasonable. Due to various factors, the actual result may vary from these forecasts. With regard to the assumptions on which financial forecasts are based and other explanatory notes in connection with the use of financial forecasts, please refer to "Analysis of operating results" on page 2 of the attached.

Contents

1. Operating results

(1) Analysis of operating results

In the period under review, the Japanese economy as a whole did not manage to overcome deflation, despite undergoing a process of moderate recovery from the downturn in economic activity due to the Great East Japan Earthquake. Domestic demand recovered and consumer spending trended firmly, against the backdrop of reconstruction demand and other factors. However, manufacturing and exports were broadly flat, due to the appreciation of the yen and slowdown in overseas economies triggered by the European financial crisis, and as a result the economy as a whole slowed during the period.

Against this domestic economic backdrop, the operating environment in the IT services industry was characterized by concerns about a deterioration in business results due to the appreciation of the yen and other factors, with overall IT investment not reaching the stage of demonstrating a full-scale recovery. Nevertheless, amid the reconstruction after the Great East Japan Earthquake, some companies are actively investing in equipment as they seek to restore and enhance production activities, and needs are also emerging, mainly at manufacturers, for IT systems for enhancing global business capabilities. Furthermore, interest is increasing in cloud-related services and the use of data centers, from the perspective of business continuity planning and disaster recovery planning. Against the background of these corporate trends, IT investment at SCSK's client companies trended favorably, particularly in the second half of the fiscal year.

In these circumstances, the company was relaunched through a merger with CSK Corporation (CSK) on October 1, 2011, and began operating under the trade name SCSK Corporation (SCSK).

Turning to the Company's operating results for the fiscal year under review, consolidated net sales increased 50.8% compared to the previous fiscal year to ¥200,326 million. This reflects the increased business scale due to the merger, as well as improved results from manufacturing and banking industry customers and others. Operating income increased 82.0% year on year to ¥12,879 million. This was attributable to the increased business scale after the merger, an improvement in gross profit margins and other factors. Ordinary income increased 126.8% to ¥16,659 million, partly as a result of the recording of investment gains from investments in an investment partnership. Net income increased 574.9% to ¥25,669 million, partly due to deferred tax assets arising from losses carried forward that were transferred from CSK with the merger, despite the recording of an extraordinary loss on investments made by the Company's corporate pension fund with a discretionary asset manager.

Business results by reported segment follow. Systems Development, IT Management, BPO and Prepaid Card Business are new segments resulting from the merger with CSK on October 1, 2011. Previous-year comparisons are not made for these segments, as business results do not exist for the previous fiscal year. Net sales are net sales to outside customers.

(Unit: Millions of yen unless otherwise stated)

	Previous fiscal year (April 1, 2010 – March 31, 2011)		Fiscal year under review (April 1, 2011 – March 31, 2012)		Change from previous fiscal year	
	Amount	Share (%)	Amount	Share (%)	Amount	%
Distribution and Manufacturing System Solution	35,729	26.9	36,212	18.1	483	1.4
Financial System and ERP Solution	22,243	16.7	19,124	9.5	(3,118)	(14.0)
Global Solution	17,755	13.4	15,461	7.7	(2,294)	(12.9)
Platform Solution	49,182	37.0	49,536	24.7	354	0.7
Systems Development	—	—	37,976	19.0	37,976	—
IT Management	—	—	16,803	8.4	16,803	—
BPO	—	—	15,609	7.8	15,609	—
Prepaid Card Business	—	—	1,722	0.9	1,722	—
Other	7,929	6.0	7,879	3.9	(49)	(0.6)
Total	132,840	100.0	200,326	100.0	67,486	50.8

Distribution and Manufacturing System Solution

Net sales increased 1.4% compared to the previous fiscal year to ¥36,212 million, reflecting an increase in sales to manufacturing and distribution industry customers, despite a decline in sales to telecommunications and transportation industry customers. Segment income decreased 1.2% year on year to ¥1,970 million.

Financial System and ERP Solution

In Financial System Solutions, sales to banking and securities industry customers increased and in ERP Solutions, sales to manufacturing industry and other customers increased, but despite that overall net sales in this segment decreased 14.0% to ¥19,124 million, reflecting an absence in the fiscal year under review of the large projects implemented in the previous fiscal year for telecommunications and lease industry customers in Financial System Solutions and for service industry customers in ERP Solutions. Segment income increased 49.8% to ¥321 million, due to improved profitability of projects.

Global Solution

Net sales decreased 12.9% to ¥15,461 million, reflecting a decrease in sales to distribution industry customers, despite an increase in sales to manufacturing industry and other customers. Segment income increased 2.2% to ¥2,040 million, which was attributable to improvements in profitability including through cost-cutting.

IT Platform Solution

Net sales increased 0.7% to ¥49,536 million on an increase in sales to manufacturing and financial industry and other customers, despite a decline in sales to distribution and telecommunication industry customers and others. Segment income increased 10.4% to ¥3,615 million, reflecting improved profitability of projects.

Systems Development

In the fiscal second half after the merger, net sales were ¥37,976 million, on steady sales to life and non-life insurance, manufacturing and telecommunications industry customers and others. Segment income for the same period was ¥3,064 million.

IT Management

In the fiscal second half after the merger, net sales were ¥16,803 million, as a result of a focus on expanding data center and cloud-related business. Segment income for the same period was ¥1,776 million, reflecting efforts to improve profitability.

BPO

In the fiscal second half after the merger, net sales were ¥15,609 million, as a result of favorable sales of verification services and e-commerce fulfillment services. The result was also partly attributable to a decline in sales to financial industry customers. Segment income for the same period was ¥122 million.

Prepaid Card Business

In the fiscal second half after the merger, net sales were ¥1,722 million, on steady sales of card systems. Segment income for the same period was ¥411 million.

Other

Net sales decreased 0.6% compared to the previous fiscal year to ¥7,879 million. Segment income increased 99.1% to ¥460 million.

Net sales for the fiscal year under review classified into Software Development, Information Processing, Packaged Software/Hardware, and Prepaid Card Business were as follows. Figures for the fiscal year under review in these classifications include fiscal second half figures for CSK following the merger, but previous-year figures for comparison purposes do not include CSK figures.

(Unit: Millions of yen unless otherwise stated)

	Previous fiscal year (April 1, 2010 – March 31, 2011)		Fiscal year under review (April 1, 2011 – March 31, 2012)		Change from previous fiscal year	
	Amount	Share (%)	Amount	Share (%)	Amount	%
Software Development	45,964	34.6	73,771	36.8	27,807	60.5
Information Processing	37,286	28.1	70,252	35.1	32,966	88.4
Packaged Software/ Hardware	49,589	37.3	54,579	27.2	4,990	10.1
Prepaid Card Business	—	—	1,722	0.9	1,722	—
Total	132,840	100.0	200,326	100.0	67,486	50.8

For each of the sales classifications of Software Development, Information Processing and Packaged Software/Hardware, net sales increased due the increased business scale following the merger with CSK as well as steady performance in business with manufacturing industry customers. Software Development sales increased 60.5% compared to the previous fiscal year to ¥73,771 million. Information Processing sales rose 88.4% to ¥70,252 million. Packaged Software/Hardware increased 10.1% to ¥54,579 million. Prepaid Card Business is the prepaid card business of the former CSK. Its sales in the fiscal year under review were ¥1,722 million.

Outlook for the next fiscal year

Despite the projected full-scale emergence of reconstruction demand and expectations of an economic boost due to fiscal and monetary policy measures, the outlook for the Japanese economy is uncertain. This is because of factors including the projected impact of the appreciation of the yen and downside concerns for overseas economies caused by the European debt crisis, the risk of rising prices of crude oil and other commodities, and uncertainty about meeting summer electricity demand in Japan. It will be necessary to carefully monitor economic trends for the time being.

In the IT services industry, demand for investing in new IT systems for enhancing corporate competitiveness is expected to gradually emerge, as is demand for updating existing IT systems, an activity that companies scaled back on after the financial crisis.

However, according to statistical surveys such as the Bank of Japan’s Tankan survey, the amount of IT investment is expected to decrease in the second half of the fiscal year. In such an uncertain business environment, a considerable number of client companies are expected to remain cautious about making investments. The level of IT investment by companies in the next fiscal year is projected to increase, but growth in the IT services market is expected to remain at a low level.

Furthermore, the competitive environment has also intensified due to penetration of IT hardware vendors to IT service field.

As stated above, the operating environment surrounding the IT services industry is expected to remain difficult.

Through the merger with CSK, the Group has achieved a substantial expansion in its customer base and become able to provide a full service lineup ranging from systems development, IT hardware and software sales, and infrastructure development and management through to business process outsourcing. In the next fiscal year, SCSK will implement various policies aimed at enhancing profitability, improving operating efficiency and strengthening human resources, based on our business strategies for achieving medium-term growth (see 3. Management Policies (3) Medium-term Business Strategies and Tasks Ahead).

Based on the above outlook and policies, SCSK's consolidated financial forecasts for the fiscal year ended March 31, 2013 are as follows.

(Unit: Millions of yen unless otherwise stated)

Consolidated	Full-year forecast	Change from previous fiscal year (%)
Net sales	280,000	39.8
Operating income	18,500	43.6
Ordinary income	17,800	6.8
Net income	15,000	(41.6)

The above forecasts have been compiled based on information such as economic trends and the market environment as of the date of publication of this document. Actual results may differ from forecasts for a variety of reasons, and forecasts themselves are also subject to change.

(2) Analysis of financial position

(Assets, liabilities and net assets)

Assets

Assets as of March 31, 2012 increased 148.1%, or ¥179,644 million, compared to March 31, 2011 to ¥300,928 million.

The main factor for the increase was the merger with CSK (increased assets by ¥156,357 million).

Liabilities

Liabilities as of March 31, 2012 increased 560.7%, or ¥149,793 million, compared to March 31, 2011 to ¥176,508 million.

The main factor for the increase was the merger with CSK (increased liabilities by ¥140,179 million).

Net assets

Net assets as of March 31, 2012 increased 31.6%, or ¥29,851 million, compared to March 31, 2011 to ¥124,419 million.

(Analysis of cash flow)

Cash and cash equivalents ("cash") as of March 31, 2012 increased ¥37,769 million compared to March 31, 2011 to ¥63,661 million. The increase or decrease in each cash flow type and the main factors for such changes are as follows.

Cash flow from operating activities

Net cash provided by operating activities was ¥22,249 million.

The main cash inflow factors were income before taxes and minority interests of ¥3,761 million, depreciation and amortization expenses of ¥5,035 million, and an increase due to a reduction in inventories. The main cash outflow factors were a decrease in accounts payable of ¥5,075 million and payment of income and other taxes of ¥4,673 million.

Cash flow from investing activities

Net cash used in investing activities was ¥8,112 million.

The main cash inflow factors were proceeds from the withdrawal of investments in an investment partnership of ¥7,834 million. The main cash outflow factors were acquisition of tangible fixed assets of ¥2,911 million, acquisition of software and other intangible fixed assets of ¥2,507 million, and acquisition of investment securities of ¥14,218 million.

Cash flow from financing activities

Net cash used in financing activities was ¥7,965 million.

The main cash outflow factors were repayment of long-term debt of ¥5,031 million as well as payment of the year-end dividend for the fiscal year ended March 31, 2011 (dividend per share of ¥16) and the interim dividend for the fiscal year ended March 31, 2012 (dividend per share of ¥16) of ¥803 million.

With respect to cash flow for the fiscal year ending March 31, 2013, the Company forecasts net cash provided by operating activities of approximately ¥24.0 billion, due to income before taxes and minority interests, depreciation and amortization expenses and other factors. For cash flow from investing activities, the Company plans to make equipment and other investments for the purpose of enhancing its operating foundation and earnings base. Net cash used in financing activities is projected to be approximately ¥3.6 billion, reflecting scheduled debt repayment of ¥10.0 billion and planned year-end and interim dividends per share of ¥18.

(Reference) Trends in cash-flow related indicators

	FY2007	FY2008	FY2009	FY2010	FY2011
Equity ratio (%)	76.6	78.5	78.5	77.6	39.6
Equity ratio based on market price (%)	82.7	49.6	57.6	47.8	45.2
Ratio of interest-bearing debt to cash flow (%)	10.6	16.8	33.3	33.3	267.3
Interest coverage ratio (times)	1,895.8	316.1	535.3	273.5	119.0

- Shareholders' equity ratio = Shareholders' equity/total assets
- Shareholders' equity ratio based on market price = Market capitalization/total assets
- Ratio of interest-bearing debt to cash flow = Interest-bearing debt/cash flow
- Interest coverage ratio = Cash flow/interest paid

Notes:

1. All indicators are calculated from consolidated financial results figures.
2. Market capitalization is calculated by multiplying the fiscal year-end closing share price and the number of shares issued as of the fiscal year-end (after deducting treasury stock).
3. Cash flow is net cash from operating activities.
4. Interest-bearing debt is all debt recorded on the consolidated balance sheet on which interest is paid.

(3) Basic policy regarding allocation of profits and dividends for fiscal year ended March 31, 2012 and fiscal year ending March 31, 2013

The Company adopts the basic principle of providing stable dividends after comprehensive consideration of its financial position, earnings trends, the dividend payout ratio, internal reserves for future business investment and other factors, and intends to provide returns to shareholders in accordance with the expansion of its business on a consolidated basis.

The Company takes the basic policy of payment of dividends from retained earnings twice a year, an interim dividend and a year-end dividend. Both of these dividends are decided by the Board of Directors.

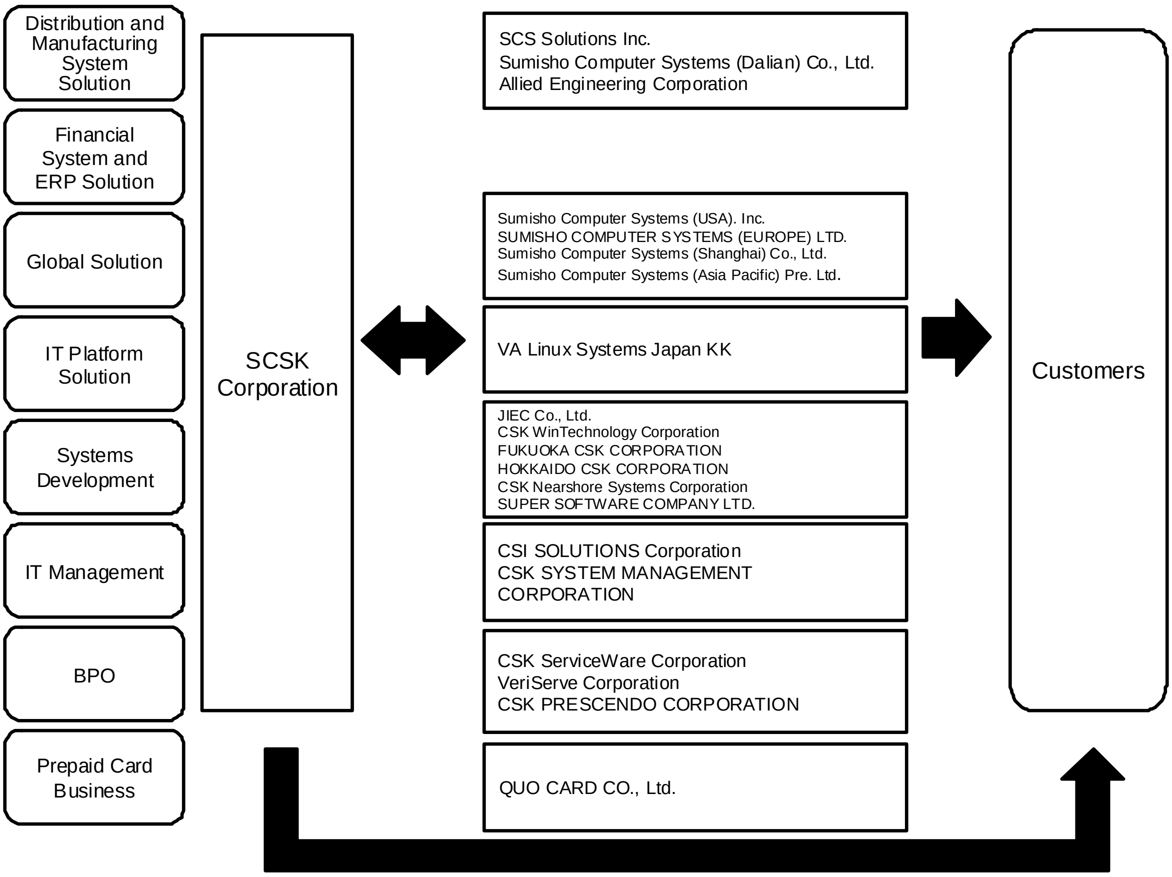
Furthermore, the Company sees share repurchases as one way of returning profits to shareholders, and will consider them along with returns of profits through dividends, while taking into consideration share price trends and other factors.

Based on the above policy, the Company plans to pay a year-end dividend per share of ¥16 in respect of the fiscal year ended March 31, 2012. For dividend forecasts for the fiscal year ending March 31, 2013, please see 2. Dividends.

2. Overview of the Group

The SCSK Group consists of 26 consolidated subsidiaries and 6 equity-method affiliates, and engages in business in Distribution and Manufacturing System Solution, Financial System and ERP Solution, Global Solution, IT Platform Solution, Systems Development, IT Management, BPO, and Prepaid Card Business. SCSK's parent company Sumitomo Corporation is a major customer.

SCSK Group's business segments and major subsidiaries and affiliates are as in the below chart.



Note: In each segment except for Prepaid Card Business, the Company and its Group companies engage in business directly with customers, while also conducting business that complements intra-Group functions.

(Listed consolidated subsidiaries)

JIEC Co., Ltd.

VERISERVE Corporation

3. Management Policies

(1) Basic Policy

The Group's management philosophy consists of its mission to "create our future of dreams," and promises to "respect each other," "provide excellent service utilizing reliable technology," and "sustain growth from a global and future perspective."

Based on this management philosophy, each executive and employee of the Group will aim to develop trust with client companies and continue to achieve growth from global and future perspectives. At the same time, all members of the Group will work together with client companies, shareholders and all stakeholders to generate new value, aiming to create our future of dreams.

(2) Management Goals

At the present time, SCSK Group has identified the following important management goals from the perspective of ensuring stable growth in corporate value through continued business expansion.

(1) Increase operating income

(2) Improve operating margins and ROE

(3) Medium-term Business Strategies and Tasks Ahead

1. Business environment outlook

Japan's IT services industry continues to see intense competition, with client companies remaining cautious about IT investment due to the slowdown in the domestic economy and other factors.

However, IT systems at companies are recognized as important and indispensable business infrastructure for corporate activities, and the skill with which it is used has a direct impact on companies' performance. Demand continues to rise for IT investment for corporate growth, and needs for IT investment have been diversifying from mere cost reduction into the following areas:

・Movement from "ownership" to "usage" as exemplified by the cloud solutions(needs for a shift toward services)

・Needs for global support from an IT perspective in line with client companies' overseas expansion

・Needs to reform sales, marketing and other business processes using IT

Whether the Group can respond appropriately to these needs of companies will be a factor that will differentiate it from competitors in the IT services industry. At the same time, the Group is required to have the ability to clearly explain the benefits for client companies with respect to making IT investments in a difficult environment.

2. Medium-term management tasks and business strategy

In such an environment, the Company merged with CSK on October 1, 2011, reinforcing its customer base, expanding its range of services, and strengthening its operating foundation including by enhancing human resources. Using this robust operating foundation, the Company is targeting continued growth by capturing diversifying customer needs and providing optimal services for client companies.

Specifically, in business plan for the new entity announced in October 2011, the Company outlined the following basic strategies for achieving growth over the medium term: 1) pursue cross selling; 2) strengthen cloud solution business; and 3) expand global solution business. At the same time, the Company identified improving the efficiency of business and business processes as the strategy for enhancing our earnings foundation. Going forward SCSK intends to vigorously pursue these strategies with specific policies for their achievement.

1) Pursue cross selling

As a result of the merger in the fiscal year under review, the Company became able to provide a full service lineup ranging from systems development, IT hardware and software sales, and infrastructure development and management through to business process outsourcing, and its customer base broadened substantially. The Company will endeavor to promptly achieve concrete synergies from the merger and expand and enhance our earnings base, by pursuing cross selling, or providing multiple diverse services, to this broadened customer base.

2) Expand cloud solution business

We will endeavor to broaden the scope of our cloud-related business by offering the kind of “usage-type” services truly needed by client companies, using and combining our portfolio of 10 datacenters in Japan and the application know-how, business process expertise, and intellectual property such as ERP software accumulated in our business to date.

3) Expand global solution business

Many Japanese companies are currently actively expanding their business overseas, and are required to optimize their global IT systems and provide ‘Japan-quality’ services and so forth overseas. In its operations to date, the Company has been supporting the global development of many client companies, including Sumitomo Corporation. Using this track record, the Company intends to support client companies as they develop their business globally, and by doing so further increase profits.

Meanwhile, in order to develop a system for appropriately supporting the global development of our client companies, the Company will simultaneously upgrade human resource hiring and development, enhance overseas subsidiary and office functions, and improve support systems.

At the same time as executing these basic strategies, the Company will work to further enhance its earnings base by pursuing improved business and business process efficiency, while also aiming to become a truly top-class company by continuing to develop and improve internal administration systems, including internal controls, risk management, compliance and security management for the Group as a whole.

4. Consolidated Financial Statements
(1) Consolidated Balance Sheets

(Unit: Millions of Yen)

	As of Mar. 31, 2011	As of Mar. 31, 2012
ASSETS		
Current assets		
Cash and deposits	6,003	28,158
Notes and accounts receivable-trade	29,810	55,942
Lease receivables and investment assets	674	868
Short-term investment securities	10,211	1,599
Operational investment securities	-	35,787
Merchandise and finished goods	2,871	2,923
Work in process	136	619
Raw materials and supplies	17	33
Deferred tax assets	1,698	6,318
Short-term loans receivable	0	17,275
Deposits paid	9,688	36,802
Other	4,012	11,700
Allowance for doubtful accounts	(3)	(10,818)
Total current assets	65,122	187,212
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	14,208	25,753
Tools, furniture and fixtures, net	3,107	4,842
Land	14,667	19,614
Lease assets, net	782	2,453
Construction in progress	112	1,041
Others, net	-	3
Total property, plant and equipment	32,879	53,708
Intangible assets		
Goodwill	412	454
Other	5,874	7,229
Total intangible assets	6,286	7,683
Investments and other assets		
Investment securities	11,374	15,944
Long-term prepaid expenses	1,266	2,203
Lease and guarantee deposits	2,958	6,580
Deferred tax assets	49	25,768
Other	1,484	2,166
Allowance for doubtful accounts	(138)	(340)
Total investments and other assets	16,995	52,323
Total noncurrent assets	56,161	113,715
Total assets	121,284	300,928

(Unit: Millions of Yen)

	As of Mar. 31, 2011	As of Mar. 31, 2012
LIABILITIES		
Current liabilities		
Notes and accounts payable-trade	10,163	16,270
Current portion of long-term loans payable	-	10,000
Lease obligations	851	1,706
Income taxes payable	1,859	579
Provision for bonuses	1,829	5,753
Provision for directors' bonuses	45	66
Provision for loss on construction contracts	28	261
Deposits received of prepaid cards	-	59,220
Other	8,657	28,688
Total current liabilities	23,435	122,548
Noncurrent liabilities		
Bonds with subscription rights to shares	-	35,000
Long-term loans payable	-	9,860
Lease obligations	1,509	2,910
Deferred tax liabilities	255	-
Provision for retirement benefits	105	4,190
Provision for directors' retirement benefits	27	53
Asset retirement obligations	887	1,341
Long-term lease and guarantee deposited	482	515
Other	12	88
Total noncurrent liabilities	3,280	53,960
Total liabilities	26,715	176,508
NET ASSETS		
Shareholders' equity		
Capital stock	21,152	21,152
Capital surplus	31,299	33,152
Retained earnings	50,373	73,554
Treasury stock	(8,717)	(8,690)
Total shareholders' equity	94,108	119,168
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	862	787
Deferred gains or losses on hedges	(81)	(27)
Foreign currency translation adjustment	(727)	(738)
Total accumulated other comprehensive income	52	21
Subscription rights to shares	197	190
Minority interests	209	5,039
Total net assets	94,568	124,419
Total liabilities and net assets	121,284	300,928

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Unit: Millions of Yen)

	From Apr. 1, 2010 to Mar. 31, 2011	From Apr. 1, 2011 to Mar. 31, 2012
Net sales	132,840	200,326
Cost of sales	103,792	153,956
Gross profit	29,048	46,370
Selling, general and administrative expenses	21,971	33,490
Operating income	7,076	12,879
Non-operating income		
Interest income	135	158
Dividends income	55	83
Equity in earnings of affiliates	163	232
Gain on investments in partnership	-	3,592
Hoard profit of prepaid card	-	590
Other	91	160
Total non-operating income	446	4,818
Non-operating expenses		
Interest expenses	25	195
Loss on investments in partnership	98	-
Loss on valuation of investment securities	-	154
Settlement package	19	260
Foreign exchange losses	23	35
Retirement benefit expenses	-	130
Other	11	264
Total non-operating expenses	179	1,039
Ordinary income	7,343	16,659
Extraordinary income		
Gain on sales of noncurrent assets	1	5
Gain on sales of investment securities	508	19
Gain on sales of subsidiaries and affiliates' stocks	-	101
Gain on sales of memberships	-	10
Gain on reversal of subscription rights to shares	5	7
Total extraordinary income	516	146

(Unit: Millions of Yen)

	From Apr. 1, 2010 to Mar. 31, 2011	From Apr. 1, 2011 to Mar. 31, 2012
Extraordinary loss		
Loss on retirement of noncurrent assets	110	556
Loss on sales of noncurrent assets	3	13
Non recurring depreciation on software	28	344
Impairment loss	-	2,170
Loss on sales of investment securities	189	8
Loss on valuation of investment securities	-	16
Loss on sales of stocks of subsidiaries and affiliates	-	1
Loss on sales of membership	6	0
Loss on valuation of membership	44	18
Office transfer related expenses	481	-
Loss on adjustment for changes of accounting standard for asset retirement obligations	40	-
Merger expenses	-	207
Loss on pension investment	-	5,464
Reorganization expenses of personnel matters system	-	4,240
Total extraordinary loss	905	13,043
Income before income taxes and minority interests	6,954	3,761
Income taxes — current	2,828	897
Income taxes — deferred	334	(22,784)
Total income taxes	3,163	(21,887)
Income before minority interests	3,791	25,649
Minority interests in gain (loss)	(11)	(19)
Net income	3,803	25,669

Consolidated Statements of Comprehensive Income

(Unit: Millions of Yen)

	From Apr. 1, 2010 to Mar. 31, 2011	From Apr. 1, 2011 to Mar. 31, 2012
Income before minority interests	3,791	25,649
Other comprehensive income		
Valuation difference on available-for-sale securities	(117)	(91)
Deferred gains or losses on hedges	(79)	54
Foreign currency translation adjustment	(159)	(8)
Share of other comprehensive income of associates accounted for using equity method	(1)	17
Total other comprehensive income	(358)	(28)
Comprehensive income	3,432	25,621
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of the parent	3,444	25,642
Comprehensive income attributable to minority interests	(11)	(20)

(3) Consolidated Statements of Changes in Net Assets

(Unit: Millions of Yen)

	From Apr. 1, 2010 to Mar. 31, 2011	From Apr. 1, 2011 to Mar. 31, 2012
Shareholders' equity		
Capital stock		
Balance at the beginning of current period	21,152	21,152
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of current period	21,152	21,152
Capital surplus		
Balance at the beginning of current period	31,299	31,299
Changes of items during the period		
Variation on merger	-	1,857
Disposal of treasury stock	(0)	(5)
Total changes of items during the period	(0)	1,852
Balance at the end of current period	31,299	33,152
Retained earnings		
Balance at the beginning of current period	48,176	50,373
Changes of items during the period		
Dividends from surplus	(1,606)	(1,606)
Net income	3,803	25,669
Variation on merger	-	(844)
Change of scope of consolidation	-	(27)
Change of scope of equity method	-	(9)
Disposal of treasury stock	(0)	-
Total changes of items during the period	2,196	23,180
Balance at the end of current period	50,373	73,554
Treasury stock		
Balance at the beginning of current period	(8,727)	(8,717)
Changes of items during the period		
Change of scope of equity method	-	0
Purchase of treasury stock	(2)	(7)
Disposal of treasury stock	12	33
Total changes of items during the period	9	26
Balance at the end of current period	(8,717)	(8,690)
Total shareholders' equity		
Balance at the beginning of current period	91,902	94,108
Changes of items during the period		
Dividends from surplus	(1,606)	(1,606)
Net income	3,803	25,669
Variation on merger	-	1,013
Change of scope of consolidation	-	(27)
Change of scope of equity method	-	(9)
Purchase of treasury stock	(2)	(7)
Disposal of treasury stock	12	28
Total changes of items during the period	2,206	25,060
Balance at the end of current period	94,108	119,168

(Unit: Millions of Yen)

	From Apr. 1, 2010 to Mar. 31, 2011	From Apr. 1, 2011 to Mar. 31, 2012
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities		
Balance at the beginning of current period	979	862
Changes of items during the period		
Variation on merger	-	(2)
Net changes of items other than shareholders' equity	(116)	(73)
Total changes of items during the period	(116)	(75)
Balance at the end of current period	862	787
Deferred gains or losses on hedges		
Balance at the beginning of current period	(2)	(81)
Changes of items during the period		
Net changes of items other than shareholders' equity	(79)	54
Total changes of items during the period	(79)	54
Balance at the end of current period	(81)	(27)
Foreign currency translation adjustment		
Balance at the beginning of current period	(565)	(727)
Changes of items during the period		
Variation on merger	-	(2)
Net changes of items other than shareholders' equity	(162)	(8)
Total changes of items during the period	(162)	(11)
Balance at the end of current period	(727)	(738)
Total accumulated other comprehensive income		
Balance at the beginning of current period	411	52
Changes of items during the period		
Variation on merger	-	(4)
Net changes of items other than shareholders' equity	(358)	(27)
Total changes of items during the period	(358)	(31)
Balance at the end of current period	52	21
Subscription rights to shares		
Balance at the beginning of current period	147	197
Changes of items during the period		
Net changes of items other than shareholders' equity	49	(6)
Total changes of items during the period	49	(6)
Balance at the end of current period	197	190
Minority interests		
Balance at the beginning of current period	221	209
Changes of items during the period		
Variation on merger	-	4,787
Net changes of items other than shareholders' equity	(11)	42
Total changes of items during the period	(11)	4,829
Balance at the end of current period	209	5,039

(Unit: Millions of Yen)

	From Apr. 1, 2010 to Mar. 31, 2011	From Apr. 1, 2011 to Mar. 31, 2012
Total net assets		
Balance at the beginning of current period	92,683	94,568
Changes of items during the period		
Dividends from surplus	(1,606)	(1,606)
Net income	3,803	25,669
Variation on merger	-	5,796
Change of scope of consolidation	-	(27)
Change of scope of equity method	-	(9)
Purchase of treasury stock	(2)	(7)
Disposal of treasury stock	12	28
Net changes of items other than shareholders' equity	(320)	8
Total changes of items during the period	1,885	29,581
Balance at the end of current period	94,568	124,419

(3) Consolidated Statements of Cash Flows

(Unit: Millions of Yen)

	From Apr. 1, 2010 to Mar. 31, 2011	From Apr. 1, 2011 to Mar. 31, 2012
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	6,954	3,761
Depreciation and amortization	3,430	5,035
Amortization of goodwill	93	89
Impairment loss	-	2,170
Increase (decrease) in allowance for doubtful accounts	(24)	(37)
Increase (decrease) in provision for retirement benefits	(7)	3,973
Increase (decrease) in provision for relocation costs of headquarter office	(342)	-
Decrease (increase) in prepaid pension costs	296	660
Loss on retirement of noncurrent assets	110	556
Loss (gain) on sales of noncurrent assets	1	8
Non recurring depreciation on software	28	344
Loss (gain) on valuation of investment securities	-	171
Loss (gain) on sales of investment securities	(318)	(25)
Loss (gain) on sales of stocks of subsidiaries and affiliates	-	(100)
Equity in (earnings) losses of affiliates	(163)	(232)
Share-based compensation expenses	67	22
Loss on adjustment for changes of accounting standard for asset retirement obligations	40	-
Interest and dividends income	(191)	(242)
Loss (gain) on investments in partnership	98	(3,592)
Decrease (increase) in investment securities for sale	-	4,101
Decrease (increase) in notes and accounts receivable-trade	(4,348)	(5,075)
Decrease (increase) in inventories	1,717	2,587
Increase (decrease) in notes and accounts payable-trade	(877)	1,370
Increase (decrease) in deposits received of prepaid cards	-	2,344
Directors' bonus payments	(78)	(47)
Other, net	2,156	8,923
Subtotal	8,643	26,769
Interest and dividends income received	308	340
Interest expenses paid	(25)	(186)
Income taxes paid	(1,845)	(4,673)
Net cash provided by (used in) operating activities	7,080	22,249

(Unit: Millions of Yen)

	From Apr. 1, 2010 to Mar. 31, 2011	From Apr. 1, 2011 to Mar. 31, 2012
Net cash provided by (used in) investing activities		
Purchase of short-term investment securities	-	(2,099)
Proceeds from sales and redemption of securities	-	1,605
Purchase of property, plant and equipment	(3,676)	(2,911)
Proceeds from sales of property, plant and equipment	3	1,993
Purchase of intangible assets	(1,729)	(2,507)
Purchase of investment securities	(1,507)	(14,218)
Proceeds from sales and redemption of investment securities	2,035	2,028
Payments from transfer of business	(5)	-
Proceeds from purchase of business	-	169
Proceeds from withdrawal of investments in partnership	10	7,834
Payments for lease and guarantee deposits	(1,329)	(113)
Proceeds from collection of lease and guarantee deposits	1,602	83
Payments for of asset retirement obligations	(288)	(10)
Other, net	69	33
Net cash provided by (used in) investing activities	(4,815)	(8,112)
Net cash provided by (used in) financing activities		
Repayment of long-term loans payable	-	(5,031)
Repayments of lease obligations	(817)	(1,285)
Purchase of treasury stock	(2)	(7)
Proceeds from sales of treasury stock	0	6
Cash dividends paid	(1,606)	(1,606)
Cash dividends paid to minority shareholders	-	(42)
Other, net	-	2
Net cash provided by (used in) financing activities	(2,426)	(7,965)
Effect of exchange rate change on cash and cash equivalents	(149)	(40)
Net increase (decrease) in cash and cash equivalents	(310)	6,130
Cash and cash equivalents at the beginning of period	26,202	25,892
Increase in cash and cash equivalents resulting from merger	-	31,648
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	-	(9)
Cash and cash equivalents at the end of period	25,892	63,661

(5) Notes regarding the Premise of a Going Concern

No applicable items.

(6) Significant Items for the Preparation of Consolidated Financial Statements

1 Scope of Consolidation

1. 26 consolidated subsidiaries

Sumisho Computer Systems (USA), Inc.
SUMISHO COMPUTER SYSTEMS (EUROPE) LTD.
Sumisho Computer Systems (Shanghai) Co., Ltd.
Sumisho Computer Systems (Dalian) Co., Ltd.
Sumisho Computer Systems (Asia Pacific) Pte. Ltd.
VA Linux Systems Japan KK
SCS Solutions Inc.
Allied Engineering Corporation
CSK ServiceWare Corporation*
VeriServe Corporation*
CSK PRESCENDO CORPORATION*
CSI SOLUTIONS Corporation*
CSK SYSTEM MANAGEMENT CORPORATION*
JIEC Co., Ltd.*
CSK WinTechnology Corporation*
SUPER SOFTWARE COMPANY LTD.*
HOKKAIDO CSK CORPORATION*
FUKUOKA CSK CORPORATION*
CSK Nearshore Systems Corporation*
QUO CARD Co., Ltd.*
CSK Principals Co. Ltd.*
CSK Institute for Sustainability, Ltd.*
Veriserve Shanghai Corporation*
Two other investment partnerships and one silent partnership*

*Companies marked with an asterisk are consolidated subsidiaries added after the absorption-type merger with CSK Corporation on October 1, 2011.

As the importance of consolidated subsidiary Curl, Incorporated has declined in the importance, it was removed from the scope of consolidation on March 31, 2012.

2. Names, etc. of non-consolidated subsidiaries

Tokyo Green Systems Corporation*

CSK AGRICOLE CORP.*

CSK CHINA CORPORATION*

CSK ADMINISTRATION SERVICE CORP.*

CSK SYSTEMS (SHANGHAI) Co., LTD.*

CSK SYSTEMS (DALIAN) Co., LTD.*

*Companies marked with an asterisk are non-consolidated subsidiaries added after the absorption-type merger with CSK Corporation on October 1, 2011.

Non-consolidated subsidiaries are excluded from consolidation because they are all small in size, and their total assets, sales, net income and retained earnings are immaterial to the consolidated financial statements.

2　Application of the Equity Method

6 equity-method affiliates

ATLED Co., Ltd.

Sumisho Joho Datacraft Corporation

ARGO GRAPHICS INC.

Lightworks Corporation*

Whiz Partners Inc.*

GIOT CORPORATION

*Companies marked with an asterisk are equity-method affiliates added after the absorption-type merger with CSK Corporation on October 1, 2011.

Non-consolidated subsidiaries not accounted for by the equity method (Tokyo Green Systems Corporation, etc.) are excluded from accounting under the equity method because they are all small in size, and their total assets, sales, net income and retained earnings are immaterial to the consolidated financial statements.

On November 25, 2011, VeriServe Corporation, a consolidated subsidiary of the Company, acquired 33.5% of the voting rights of GIOT CORPORATION, making it an equity-method affiliate.

Two companies listed as equity-method affiliates up to the previous year have been excluded from the scope of equity-method affiliates as the Company has sold its shares in them: Rakuten Bank Systems, Ltd. on December 28, 2011, and Pioneer Soft Co., Ltd. on March 30, 2012.

3 Fiscal Year of Consolidated Subsidiaries

As the fiscal year-end of SUMISHO COMPUTER SYSTEMS (EUROPE) LTD., Sumisho Computer Systems (Shanghai) Co., Ltd., Sumisho Computer Systems (Dalian) Co., Ltd., Sumisho Computer Systems (Asia Pacific) Pte. Ltd.、 CSK SYSTEMS (SHANGHAI) Co., LTD. and two other investment partnerships is December 31, preparation of the consolidated financial statements for the fiscal year ended March 31, 2012 is based on the financial statements for the period from January 1, 2011 through to December 31, 2011, with necessary adjustments made for consolidation purposes with regard to material transactions that took place in the period between the above period-end and the fiscal year-end of the Company.

4 Accounting standards

1. Accounting standards for significant reserves

(Provision for retirement benefits)

Accrued retirement benefits for employees are provided for based on projected benefit obligations and the estimated amount of pension plan assets at the end of the fiscal year.

Actuarial gain and loss is amortized by the straight-line method over a fixed number of years within the average remaining service years for employees (5-13 years) at the time of recognition, and allocated proportionately from the fiscal year following the respective fiscal year of recognition.

Prior service cost is amortized by the straight-line method over a fixed number of years within the average remaining service years for employees (2-5 years) at the time of recognition, and at certain consolidated subsidiaries is amortized on a one-time basis at the time of recognition.

Gain or loss recognized at the time of changing accounting standards succeeded to from the former CSK Corporation is amortized proportionately over 15 years.

2. Other important items for the preparation of consolidated financial statements

(Operational investment securities)

Marketable securities held for gaining financial revenue for operational purposes are recorded.

The said financial revenue (interest, etc.) is included in net sales.

Other than the aforementioned information, there are no material changes to the information disclosed in the Company’s most recently filed Securities Report (submitted on June 28, 2011). Accordingly, this disclosure has been omitted.

(7) Changes in Significant Items for the Preparation of Consolidated Financial Statements

Changes in method of presentation

(Consolidated balance sheet)

"Short-term loans receivable," which was included in "Other" in "Current Assets" in the previous fiscal year, has been included as a separate item in the fiscal year under review, as it has increased in significance. Consolidated financial statements for the previous fiscal year have been restated in order to reflect this change in presentation method.

As a result, ¥4,012 million presented in "Other" in "Current Assets" has been restated as follows in the consolidated balance sheet for the previous fiscal year: "Short-term loans receivable," ¥0 million; and "Other," ¥4,012 million.

(Consolidated statement of cash flows)

"Loss (gain) on investments in partnership," which was included in "Other" in "Net cash provided by (used in) operating activities" in the previous fiscal year, and "Proceeds from withdrawal of investments in partnership," which was included in "Other" in "Net cash provided by (used in) investing activities" in the previous fiscal year, have been included as separate items in the fiscal year under review, as each of them has increased in significance. Consolidated financial statements for the previous fiscal year have been restated in order to reflect this change in presentation method.

As a result, ¥2,255 million presented in "Other" in "Net cash provided by (used in) operating activities" has been restated as follows in the consolidated statement of cash flow for the previous fiscal year: "Loss (gain) on investments in partnership", ¥98 million; and "Other," ¥2,156 million, and ¥79 million presented in "Other" in "Net cash provided by (used in) operating activities" has been restated as follows in the consolidated statement of cash flow for the previous fiscal year: "Proceeds from withdrawal of investments in partnership," ¥10 million; and "Other," ¥69 million.

(8) Additional Information

Regarding changes and the correction of past errors in accounting since the beginning of the fiscal year ended March 31, 2012, the "Accounting Standard for Accounting Changes and Error Corrections" (ASBJ Statement No. 24, December 4, 2009) and "Guidance on Accounting Standard for Accounting changes and Error Corrections" (ASBJ Statement No. 24, December 4, 2009) have been adopted.

(9) Notes to Consolidated Financial Statements

(Segment information, etc.)

(Segment information)

1. Overview of reported segments

The Company designates its reported segments according to the business divisions as organizational units. The Board of Directors and the Chairman & CEO decide on the allocation of business resources, evaluate business performance, and conduct other such managerial duties in reference to these organizational units, with such managerial decision-making directly reflected in the pursuit of business activities within those business divisions.

The Company's business groups are arranged by IT service business area in consideration of client characteristics. Each business division plans and pursues its activities under a companywide business strategy as it relates to its own service area. Traditionally, these divisions have been placed under four reported segments―Distribution & Manufacturing System Solution, Financial System & ERP Solution, Global Solution, and IT Platform Solution.

Reflecting the October 1, 2010, merger with CSK Corporation, in the fiscal year under review we added four more reported segments―Systems Development, IT Management, BPO, and Prepaid Card Business.

All divisions not included in one of the above reported segments are classified as Others.

The main products and services of each segment are as outlined below.

(1) Distribution & Manufacturing System Solution: This segment, which corresponds to the Distribution & Manufacturing System Solution Business Group, provides IT services to accommodate industry-specific system needs for, primarily, distributors and manufacturers.

(2) Financial System & ERP Solution: This segment, which corresponds to the Financial System & ERP Solution Business Group, accommodates IT service needs specific to the financial industry and, with regards to enterprise clients, provides ERP packaged software, including the Company's proprietary "ProActive" ERP system.

(3) Global Solution: This segment, which corresponds to the Global Solutions Business Group, provides IT services to globally active clients, including Sumitomo Corporation group companies, through the use of an overseas network linking the five geographic segments of Japan, the Americas, Europe, China, and ASEAN countries.

(4) IT Platform Solution: This segment, which corresponds to the IT Platform Solution Business Group, provides a broad range of services related to IT infrastructure development and operation, ranging from the design/development of IT infrastructure for client's business systems to maintenance and system operation using datacenters.

(5) Systems Development: This segment provides consulting, solution, and systems integration services.

(6) IT Management: This segment provides data center, systems operation, systems operation consulting, IT infrastructure development, infrastructure management, and network operation monitoring services.

(7) BPO: This segment provides services relating to contact centers, BPO (business process outsourcing), verification, e-commerce fulfillment, etc.

(8) Prepaid Card Businesses: This segment provides services relating to the issuance and settlement of prepaid cards, in addition to developing and marketing card systems.

The Other segment contains, among others, businesses that provide IT services to general enterprise clients through regional offices within Japan. This category corresponds to business being pursued by various domestic branches.

2. Accounting methods used to calculate net sales, segment income (loss) and other items for reported segments

Accounting method for reported segments is the same as described in “Significant Items for the Preparation of Consolidated Financial Statements”. Income of reported segments is based on operating income. Internal net sales or transfers are recognized based on current market prices.

3. Information on Sales, Income (Loss) by Reported segment

For the fiscal year ended March 31, 2011 (April 1, 2010 – March 31, 2011)

(Unit: Millions of Yen)

	Distribution & Manufacturing System Solution	Financial System & ERP Solution	Global Solution	IT Platform Solution	Others	Total	Adjustments (Note 1)	Consolidated statement (Note 2)
Sales								
(1) Outside customers	35,729	22,243	17,755	49,182	7,929	132,840	—	132,840
(2) Inter-segment sales or transfers	340	287	156	3,807	14	4,607	(4,607)	—
Total	36,069	22,531	17,912	52,990	7,943	137,447	(4,607)	132,840
Segment income (loss)	1,994	214	1,996	3,276	231	7,713	(636)	7,076
Segment assets	19,787	6,945	5,140	30,646	10,070	72,590	48,693	121,284
Other								
Depreciation and amortization	715	596	140	852	44	2,348	1,444	3,793
Investments in equity method affiliates	3,297	154	—	60	—	3,512	—	3,512
Net increase in tangible fixed assets and intangible fixed assets	656	563	355	1,097	91	2,763	4,532	7,295

Notes: 1. Adjustments are as follows:

(1) The adjustment of (¥636) million to segment income (loss) represents general corporate expenses that have not been allocated to a reported segment.

(2) The adjustment of ¥48,693 million to segment assets represents general corporate expenses that have not been allocated to a reported segment

(3) The adjustment of ¥1,444 million to depreciation and amortization represents charges to companywide assets that have not been allocated to a reported segment.

(4) The adjustment of ¥4,532 million to net increase in tangible fixed assets and intangible fixed assets represents investments in companywide assets, including the Company’s headquarters building.

2. Segment income (loss) has been reconciled to operating income in the consolidated income statement.

For the fiscal year ended March 31, 2012 (April 1, 2011 – March 31, 2012)

(Unit: Millions of Yen)

	Distribution & Manufacturing System Solution	Financial System & ERP Solution	Global Solution	IT Platform Solution	Systems Development	IT Management	BPO	Prepaid Card Business
Sales								
(1) Outside customers	36,212	19,124	15,461	49,536	37,976	16,803	15,609	1,722
(2) Inter-segment sales or transfers	1,445	301	241	4,637	1,373	1,334	548	96
Total	37,657	19,426	15,703	54,174	39,349	18,138	16,158	1,819
Segment income (loss)	1,970	321	2,040	3,615	3,064	1,776	122	411
Segment assets	21,302	6,168	5,548	32,683	22,378	19,097	11,676	52,790
Other								
Depreciation and amortization	785	1,022	139	971	412	787	191	32
Investments in equity method affiliates	3,324	—	—	87	—	—	6	—
Net increase in tangible fixed assets and intangible fixed assets	767	573	116	2,133	135	2,417	109	61

	Others	Total	Adjustments (Note 1)	Consolidated statement (Note 2)
Sales				
(1) Outside customers	7,879	200,326	—	200,326
(2) Inter-segment sales or transfers	12	9,992	(9,992)	—
Total	7,891	210,319	(9,992)	200,326
Segment income(loss)	460	13,784	(904)	12,879
Segment assets	8,974	180,621	120,307	300,928
Others				
Depreciation and amortization	175	4,518	861	5,380
Investments in equity method affiliates	297	3,716	—	3,716
Net increase in tangible fixed assets and intangible fixed assets	—	6,315	1,618	7,934

Notes: 1. Adjustments are as follows:

(1) The adjustment of (¥904) million to segment income (loss) represents general corporate expenses that have not been allocated to the reported segments.

(2) The adjustment of ¥120,307 million to segment assets represents general corporate expenses that have not been allocated to a reported segment.

(3) The adjustment of ¥861 million to depreciation and amortization represents charges to companywide assets that have not been allocated to a reported segment.

(4) The adjustment of ¥1,618 million to net increase in tangible/intangible assets represents investments in companywide assets, including the Company’s headquarters building.

2. Segment income (loss) has been reconciled to operating income in the consolidated income statement.

4. Changes in Reported segments

Due to the reclassification of reported segments starting from the fiscal year under review, segment-level outside sales and operating income for the previous fiscal year have been restated to accord with the new segment classification.

Reflecting the October 1, 2011 merger with CSK Corporation, four more segments―Systems Development, IT Management, BPO, and Prepaid Card Business―have been added to the reported segments.

[Related Information]

Previous fiscal year (April 1, 2010 – March 31, 2011)

1. Information by Products and services

The disclosure of relevant information is omitted as similar information is disclosed in the Segment information.

2. Information by geographic segment

1) Sales

Sales information by geographic segment is not shown since outside sales in Japan account for over 90% of operating revenue on the consolidated statement of income.

2) Tangible fixed assets

Tangible fixed asset information by geographic segment is not shown since tangible fixed assets in Japan accounted for over0% of tangible fixed assets on the consolidated balance sheet.

3. Major client(s)

(Unit: Millions of Yen)

Client	Sales	Related reported segments
Sumitomo Corporation	14,478	Global Solution, IT Platform Solution

Note: Sales do not include those to companies/entities within the client's corporate group.

Fiscal year under review (April 1, 2011 – March 31, 2012)

1. Information by Products and services

The disclosure of relevant information is omitted as similar information is disclosed in the Segment information.

2. Information by geographic segment

1) Sales

Sales information by geographic segment is not shown since outside sales in Japan account for over 90% of operating revenue on the consolidated statement of income.

2) Tangible fixed assets

Tangible fixed asset information by geographic segment is not shown since tangible fixed assets in Japan accounted for over 90% of tangible fixed assets on the consolidated balance sheet.

3. Major client(s)

(Unit: Millions of Yen)

Client	Sales	Related reported segments
Sumitomo Corporation	14,112	Global Solution, IT Platform Solution

Note: Sales do not include those to companies/entities within the client's corporate group.

Information on impairment loss from fixed assets by reported segment

Previous fiscal year (April 1, 2010 – March 31, 2011)

Not applicable

Fiscal year under review (April 1, 2011 – March 31, 2012)

(Unit: Millions of Yen)

	Distribution & Manufacturing System Solution	Financial System & ERP Solution	Global Solution	IT Platform Solution	Systems Development	IT Management	BPO	Prepaid Card Business
Impairment loss	470	—	—	—	—	—	—	—

	Others	Elimination and corporate	Total
Impairment loss	—	1,700	2,170

Information on amortization of goodwill and unamortized balance by reported segment

Previous fiscal year (April 1, 2010 – March 31, 2011)

(Unit: Millions of Yen)

	Distribution & Manufacturing System Solution	Financial System & ERP Solution	Global Solution	IT Platform Solution	Others	Elimination and corporate	Total
Amortization of goodwill	38	22	2	2	26	—	93
Balance at end of period	252	53	6	7	92	—	412

Fiscal year under review (April 1, 2011 – March 31, 2012)

(Unit: Millions of Yen)

	Distribution & Manufacturing System Solution	Financial System & ERP Solution	Global Solution	IT Platform Solution	Systems Development	IT Management	BPO	Prepaid Card Business
Amortization of goodwill	38	22	2	8	—	—	—	—
Balance at end of period	213	30	3	27	—	—	103	—

	Others	Elimination and corporate	Total
Amortization of goodwill	16	—	89
Balance at end of period	75	—	454

Information on amortization of goodwill and unamortized balance by reported segment

Information on negative goodwill by reported segment

Previous fiscal year (April 1, 2010 – March 31, 2011)

Not applicable

Fiscal year under review (April 1, 2011 – March 31, 2012)

Not applicable

Per Share Information

(Unit: Yen)

Item	FY2010 (April 1, 2010 to March 31, 2011)	FY2011 (April 1, 2011 to March 31, 2012)
Net assets per share	1,884.78	860.37
Net income per share	76.13	334.19
Fully diluted net income per share	75.98	321.64

Note: Net income per share and fully diluted net income per share are calculated on the following basis.

(Unit: Millions of yen unless otherwise stated)

Item	FY2010 (April 1, 2010 to March 31, 2011)	FY2011 (April 1, 2011 to March 31, 2012)
Net income per share		
Net income	3,803	25,669
Amount not attributable to common stock	—	—
Net income attributable to common stock	3,803	25,669
Average number of shares of common stock during the period	49,958,243	76,810,279
Fully diluted net income per share		
Net income adjustment amount	—	28
(of which, interest paid (after deduction of equivalent tax amount))	—	(28)
Increase in the number of common shares	95,884	3,086,197
(of which, stock acquisition rights)	(95,884)	(104,175)
(of which, 1st convertible bonds with stock acquisition rights attached)	—	(2,982,022)
Overview of residual shares not included in the calculation of fully diluted net income per share as they do not have a dilutive effect	Stock options pertaining to resolutions of the Annual General Meeting of Shareholders held on June 27, 2007: (The number of shares subject to subscription rights to shares: 33,000 shares) Stock options pertaining to resolutions of the Annual General Meeting of Shareholders held on June 26, 2008: (The number of shares subject to subscription rights to shares: 50,500 shares) Stock options pertaining to resolutions of the Annual General Meeting of Shareholders held on June 25, 2009: (The number of shares subject to subscription rights to shares: 53,500 shares) Stock options pertaining to resolutions of the Annual General Meeting of Shareholders held on June 25, 2010: (The	Stock options pertaining to resolutions of the Annual General Meeting of Shareholders held on June 27, 2007: (The number of shares subject to subscription rights to shares: 28,500 shares) Stock options pertaining to resolutions of the Annual General Meeting of Shareholders held on June 26, 2008: (The number of shares subject to subscription rights to shares: 34,500 shares) Stock options pertaining to resolutions of the Annual General Meeting of Shareholders held on June 26, 2008: (The number of shares subject to subscription rights to shares: 53,500 shares) Stock options pertaining to resolutions of the Annual General Meeting of Shareholders held on June 25, 2010: (The

	number of shares subject to subscription rights to shares: 50,000 shares) Stock options of ARGO GRAPHICS Inc., an affiliate accounted for by the equity method: (The number of shares subject to stock acquisition rights) Sixth stock acquisition rights: 436,400 shares Seventh stock acquisition rights: 477,200 shares	number of shares subject to subscription rights to shares: 50,000 shares) Stock options of ARGO GRAPHICS Inc., an affiliate accounted for by the equity method: (The number of shares subject to stock acquisition rights) Sixth stock acquisition rights: 421,500 shares Seventh stock acquisition rights: 460,100 shares

Important post-balance sheet events

On May 1, 2012, SCSK resolved at a board meeting to repurchase and retire Class A and Class B preferred shares. The details are as follows.

In order to seek to improve SCSK's corporate value and reflecting the current operating environment and SCSK's medium-term financial plans, SCSK will repurchase and retire the Class A and Class B preferred shares issued by the former CSK Corporation that SCSK succeeded to following the October 1, 2011 merger with CSK, by payment of a monetary consideration. Ahead of the said retirement, SCSK plans to reduce its capital reserve (additional paid-in capital) by 30,000 million yen with the objective of maintaining resources for payment of dividends and ensuring flexibility in terms of capital policy.

5. Other

Changes to Directors and Corporate Auditors

1. Directors (From June 27, 2012 (Planned))

(a) Candidates for new appointment as directors

Name	New position	Former position
Hisakazu Suzuki	Director Senior Managing Executive Officer General Manager, Corporate Communications, Legal, General Affairs, Internal Auditing General Manager, Corporate Communications, Legal and General Affairs Group	Senior Managing Executive Officer General Manager, Corporate Communications, Legal, General Affairs, Internal Auditing General Manager, Corporate Communications, Legal and General Affairs Group
Satoshi Toriyama	Director Managing Executive Officer General Manager, Global Systems Business Group General Manager, SC Systems Business Div.	Managing Executive Officer General Manager, Global Systems Business Group General Manager, SC Systems Business Div.
Takahiro Ichino	Director Managing Executive Officer General Manager, Business Services Group General Manager, Business Services Div.	Managing Executive Officer General Manager, Business Services Group General Manager, Business Services Div.

(b) Scheduled to retire as director

Name	New position	Former position
Kazuhiro Ogawa	Senior Managing Executive Officer General Manager for China and Asia Chairman, Sumisho Computer Systems (Shanghai) Co., Ltd. Chairman, CSK SYSTEMS (SHANGHAI) Co., LTD. Chairman, Sumisho Computer Systems (Dalian) Co., Ltd. Chairman, CSK SYSTEMS (DALIAN) Co., LTD.	Director Senior Managing Executive Officer General Manager for China and Asia Chairman, Sumisho Computer Systems (Shanghai) Co., Ltd. Chairman, CSK SYSTEMS (SHANGHAI) Co., LTD. Chairman, Sumisho Computer Systems (Dalian) Co., Ltd. Chairman, CSK SYSTEMS (DALIAN) Co., LTD.

2. Representative Directors (From June 27, 2012 (Planned))

(a) Candidates for new appointment as representative directors

Name	New position	Former position
Hisakazu Suzuki	Representative Director Senior Managing Executive Officer General Manager, Corporate Communications, Legal, General Affairs, Internal Auditing General Manager, Corporate Communications, Legal and General Affairs Group	Senior Managing Executive Officer General Manager, Corporate Communications, Legal, General Affairs, Internal Auditing General Manager, Corporate Communications, Legal and General Affairs Group
Tatsuyasu Kumazaki	Representative Director Senior Managing Executive Officer General Manager, Corporate Planning & Human Resources, Business Strategy, Business Process Reengineering, Finance & Risk Management, Accounting	Director Senior Managing Executive Officer General Manager, Corporate Planning & Human Resources, Business Strategy, Business Process Reengineering, Finance & Risk Management, Accounting

(b) Scheduled to retire as representative directors

Name	New position	Former position
Takeshi Nakanishi	Director Executive Vice President Assistant to CEO	Representative Director Executive Vice President Assistant to CEO
Akira Tsuyuguchi	Director Executive Vice President Assistant to CEO	Representative Director Executive Vice President Assistant to CEO

3. Corporate auditors (From June 27, 2012 (Planned))

Scheduled to retire as corporate auditor

Name	New position	Former position
Tadashi Kaizen	—	Corporate Auditor