

Press Release

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NSSOL Revises Earnings Forecasts

NS Solutions Corporation ("NSSOL") has revised its earnings forecasts, based on recent business trends as follows:

Revisions to half-year consolidated earnings forecasts for the fiscal year ending March 31, 2015

(from April 1, 2014 to September 30, 2014)

(Million yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income Per Share (Yen)
Previous Forecast (A)	86,000	4,800	5,000	2,700	50.95
Revised Forecast (B)	94,900	7,000	7,200	4,200	79.25
Difference (B-A)	8,900	2,200	2,200	1,500	—
Change (%)	10.3%	45.8%	44.0%	55.6%	—
(Reference) First-half of fiscal year ended March 31,2014	81,453	4,525	4,738	2,478	46.77

Revisions to full-year consolidated earnings forecasts for the fiscal year ending March 31, 2015

(from April 1, 2014 to March 31, 2015)

(Million yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income Per Share (Yen)
Previous Forecast (A)	188,000	13,700	14,000	8,200	154.72
Revised Forecast (B)	195,000	15,200	15,500	9,200	173.59
Difference (B-A)	7,000	1,500	1,500	1,000	—
Change (%)	3.7%	10.9%	10.7%	12.2%	—
(Reference) Fiscal year ended March 31,2014	179,953	12,418	12,779	7,071	133.43

Revisions to half-year non-consolidated earnings forecasts for the fiscal year ending March 31, 2015
(from April 1, 2014 to September 30, 2014)

(Million yen)

	Net Sales	Ordinary Income	Net Income	Net Income Per Share (Yen)
Previous Forecast(A)	76,000	4,100	2,700	50.95
Revised Forecast (B)	84,100	6,200	4,200	79.25
Difference (B-A)	8,100	2,100	1,500	—
Change (%)	10.7%	51.2%	55.6%	—
(Reference) First-half of fiscal year ended March 31, 2014	71,577	4,072	2,656	50.12

Revisions to full-year non-consolidated earnings forecasts for the fiscal year ending March 31, 2015
(from April 1, 2014 to March 31, 2015)

(Million yen)

	Net Sales	Ordinary Income	Net Income	Net Income Per Share (Yen)
Previous Forecast (A)	166,000	10,600	6,900	130.19
Revised Forecast (B)	172,500	12,100	7,900	149.06
Difference (B-A)	6,500	1,500	1,000	—
Change (%)	3.9%	14.2%	14.5%	—
(Reference) Fiscal year ended March 31,2014	158,737	9,640	6,114	115.37

●Reasons for revision

During the first half of the current fiscal year, based on the solid recovery in IT investments, NSSOL received favorable orders in the manufacturing, distribution and service, finance, and social and public sectors and some of the projects were accelerated forward. As a result, net sales are expected to exceed previous forecasts mainly in the business solution area on a consolidated and non-consolidated basis.

Due to the increase of net sales with a slight improvement of gross margin rate from the previous forecasts, both ordinary income and net income are projected to rise.

Reflecting the above revisions for the first half-year, full-year earnings forecasts have also been revised upward.

(Note) The earnings forecasts contained in this press release are based on the information available as of the date of the announcement. Actual results may differ materially from the forecasts due to various factors.