

Financial Results Forecast

for fiscal year ended March 2004

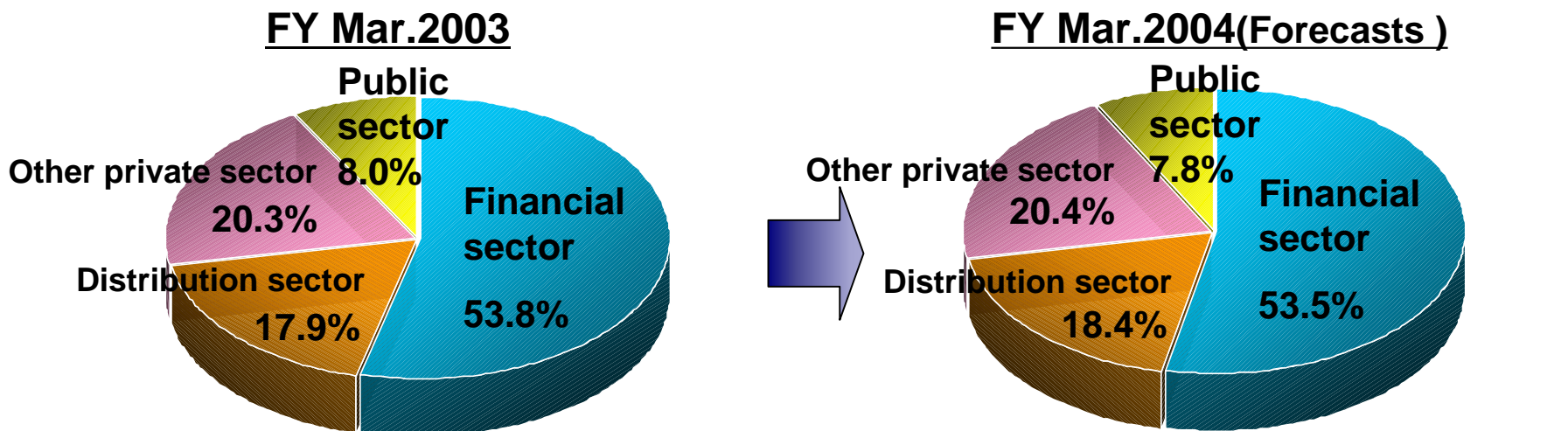
Forecast for FY Mar.2004 (Consolidated)

Financial Results Forecasts Highlights

(JPY billion)

	FY Mar.2003 (Results)	FY Mar.2004 (Current forecasts)	
			YoY change
Sales	232.7	245.0	5.3%
Operating Profit	27.2	28.0	3.1%
Net Income	15.5	16/0	3.5%
Operating Profit Margin	11.7%	11.4%	(0.2P)
EPS	JPY337.26	JPY349.27	3.6%

Sales forecasts by sector



(JPY billion)

	FY Mar.2003 (Results)		FY Mar.2004 (Forecasts)		
		share		share	YoY Change
Financial sector	125.3	53.8%	131.0	53.5%	4.6%
Distribution sector	41.7	17.9%	45.0	18.4%	7.9%
Other private sector	47.1	20.3%	50.0	20.4%	6.1%
Public sector	18.6	8.0%	19.0	7.8%	1.9%
Total	232.7	100.0%	245.0	100.0%	5.3%

Sales forecasts by Product Services

(JPY billion)

	FY Mar.2003 (Results)		FY Mar.2004 (Forecasts)		
		Share		Share	YoY Change
System Development & System Application Sales	83.0	35.7%	89.0	36.3%	7.1%
System Management & Operation	90.2	38.8%	93.0	38.0%	3.1%
Products	21.1	9.1%	21.0	8.6%	(0.9%)
System Solution Service	194.5	83.6%	203.0	82.9%	4.4%
Consulting&Knowledge Service	38.3	16.4%	42.0	17.1%	9.7%
Total	232.7	100.0%	245.0	100.0%	5.3%

Order Backlog(Outstanding)

(JPY million)

		At the end of Sep.2002	At the end of Sep.2003		
				Change	YoY Change
	System Development & System Application Sales	12,913	18,873	5,960	46.2%
	System Management & Operations	42,258	41,840	(417)	(1.0%)
	Product Sales		1,440	1,440	
System Solution Service		55,170	62,153	6,983	12.7%
Consulting&Knowledge Service		12,078	12,069	(8)	(0.1%)
Total		67,248	74,223	6,975	10.4%

Note:Revenue arising from consulting projects and system development projects is recognized based on percentage-of-completion method.

FY Mar.2004 Consolidated Earnings Model

Sales of JPY245.0 billion and operating profit of JPY28.0 billion

(JPY billion)

	1st Half FY Mar.2003	1st Half FY Mar. 2004		FY Mar. 2004	
			YoY		YoY
Sales	113.7	113.3	(0.4)	245.0 [245.0]	+12.3
Cost of goods sold	85.0	85.0	-	183.5 [183.0]	+10.0
Subcontracting costs <small>Note</small>	36.0	33.0	(3.0)	71.5 [71.5]	(3.0)
Personnel <small>Note</small>	21.0	21.0	-	43.0 [44.5]	+1.0
Depreciation <small>Note</small>	5.5	6.0	+0.5	19.0 [19.0]	+6.5
Other expenses <small>Note</small>	22.5	25.0	+2.5	50.0 [48.0]	+5.5
Gross profit on sales	28.7	28.3	(0.4)	61.5 [62.0]	+2.3
Gross profit margin	25.2%	25.0%	(0.2P)	25.1%[25.3]	(0.3P)
SG&A expenses	16.0	16.0	-	33.5 [34.0]	+1.5
Operating profit	13.1	12.1	(1.0)	28.0 [28.0]	+0.8
Operating profit margin	11.6%	10.7%	(0.9P)	11.4%[11.4]	(0.3P)

Note: Figures are consolidated estimates for preparing this earnings model. [] indicates previous earnings model on Apr. 28,2003.

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