

Press Release

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Announcement of Consolidated Operating Results for FY2009 1st Quarter

1. Consolidated operating results for the first quarter of FY 2009

For the first quarter of fiscal 2009 (from January 1, 2009 to March 31, 2009), the Group's consolidated operating results showed, on a year-on-year basis, a 1.7% decrease in sales to ¥6,692 million, an 8.4% increase in operating income to ¥736 million, a 3.6% increase in ordinary income to ¥776 million and a 5.8% increase in net income to ¥423 million.

Specific details of operations in each business segment for the relevant period are outlined below.

In the IT Consulting Business, sales fell 6.1% on a year-on-year basis to ¥4,361 million due mainly to a decrease in sales for the financial sector owing to worsening corporate earnings that forced companies to reduce IT investment. Although sales declined, operating income increased 5.5% to ¥725 million, helped by profitability that was improved through company-wide reinforcement of project management systems and thorough optimization of costs centering on outsourcing costs.

In the Package & Service Business, sales rose 8.5% on a year-on-year basis to ¥1,218 million, partly from the expansion effects of Ascendia Inc.'s business acquisition from ASI Corporation during the previous fiscal year. However, operating income dropped 52.2% on a year-on-year basis to ¥32 million, which is partly attributed to the sluggish markets of small- and medium-sized enterprises.

In the Corporate Revitalization/New Operations Development Business, sales posted a slight increase of 2.4% on a year-on-year basis to ¥1,195 million amid a slow economy, as a result of reviewing sales strategies and promoting sales at reasonable prices at the grocery supermarket chain (Uoei Shoten Corporation) which accounts for a major portion of earnings. In terms of income, reductions in purchase prices by continuing negotiations with suppliers, appropriate management of projects through the introduction of automatic ordering systems, and closures of unprofitable stores began to contribute. Thus, operating losses significantly narrowed to ¥15 million from ¥75 million for the same period of the

previous fiscal year.

2. Earnings outlook

Since we expect the external business environment to remain harsh and unpredictable for the foreseeable future, the Group will continue to expand businesses focusing on income.

The Group will carry out thorough project management in the IT Consulting Business, so that all projects including major projects which will have a great impact on earnings are managed and delivered without fail. The Company will also further improve cost efficiency.

In the Package & Services Business, the Group will strive to secure important business projects while closely watching the impact that worsened business confidence has on customers. In the Corporate Revitalization/New Operations Development Business, the Group will further reform its procurement processes, reduce selling, general and administrative expenses, and gain operational efficiency by introducing IT to generate positive cash flows over the course of the year and achieve an early turnaround at all outlets on a monthly basis.

First-half and full-year earnings forecasts for fiscal 2009 have not been changed from those announced earlier (on February 5, 2009).

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