



IT Holdings

Supplementary Financial Data

First Two Quarters of the Fiscal Year ending March 31, 2011

November 2, 2010

IT Holdings Corporation

Copyright © 2010 IT Holdings Corporation

IT Holdings Group

1. IT Holdings, Consolidated

(1) Quarterly Performance

(Millions of yen)	Fiscal 2010							Fiscal 2011							(Estimate)
	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	Fiscal 2011 Full Year
Net sales	65,855	81,099	146,954	61,973	104,929	166,902	313,856	69,007	85,002	154,009					335,000
Outsourcing and network	30,870	30,753	61,623	29,447	35,094	64,541	126,164	31,127	31,195	62,322					127,300
Software development	27,425	42,883	70,308	26,025	59,643	85,668	155,976	31,060	45,491	76,551					171,600
Solution services	5,798	6,000	11,798	4,389	8,834	13,223	25,021	4,818	6,475	11,293					28,800
Other business	1,760	1,464	3,224	2,111	1,358	3,469	6,693	2,001	1,843	3,844					7,300
Cost of sales	54,526	65,461	119,987	51,824	83,016	134,840	254,827	58,868	66,047	124,915					-
Gross profit	11,329	15,638	26,967	10,148	21,914	32,062	59,029	10,138	18,956	29,094					-
Selling, general and administrative expenses	10,478	10,684	21,162	10,034	11,836	21,870	43,032	12,281	12,145	24,426					-
Operating income (loss)	851	4,954	5,805	114	10,077	10,191	15,996	(2,142)	6,809	4,667					16,500
Recurring profit (loss)	981	4,811	5,792	26	9,901	9,927	15,719	(1,848)	6,610	4,762					16,000
Income (loss) before income taxes and minority interests	1,002	4,369	5,371	(1,178)	9,798	8,620	13,991	(4,159)	6,983	2,824					-
Minority interests in earnings of consolidated subsidiaries	62	228	290	66	224	290	580	(334)	264	(70)					-
Net income (loss)	1,101	2,106	3,207	(870)	5,322	4,452	7,659	(2,817)	3,821	1,004					5,500

*Contribution of SORUN Corporation on consolidated basis is included in amounts from the 4th quarter of Fiscal 2010, due to the consolidation of the company in December 2009.

(2) Software Development

(Millions of yen)	Fiscal 2010							Fiscal 2011						
	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year
Order backlog at the beginning of the term	52,808	63,508	52,808	52,308	63,418	52,308	52,808	49,569	57,028	49,569				
New order volume during the term	38,125	31,683	69,808	31,019	45,794	76,813	146,621	38,519	40,034	78,553				
Net sales for the term	27,425	42,883	70,308	26,025	59,643	85,668	155,976	31,060	45,491	76,551				
Order backlog at the end of the term	63,508	52,308	52,308	63,418	49,569	49,569	49,569	57,028	51,571	51,571				

*Contribution of SORUN Corporation on consolidated basis is included in order backlog at the end of 3rd quarter and every amount from the 4th quarter of Fiscal 2010, due to the consolidation of the company in December 2009.

(3) Other

(Millions of yen)	Fiscal 2010							Fiscal 2011							(Estimate)
	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	Fiscal 2011 Full Year
Capital expenditures	5,512	3,107	8,619	2,296	4,761	7,057	15,676	2,589	6,389	8,978					17,000
Depreciation	2,871	2,937	5,808	2,966	3,204	6,170	11,978	2,979	3,021	6,000					11,000
Research and development expenses	134	309	443	124	345	469	912	132	382	514					1,100
Number of employees at the end of the term	16,262	16,174	16,174	20,525	20,476	20,476	20,476	21,263	21,007	21,007					

*Number of employees at the end of 3rd quarter and every figure from the 4th quarter of Fiscal 2010 include those from SORUN Corporation on consolidated basis, due to the consolidation of the company on December 2009.

2. TIS Group

(1)TIS (Consolidated), Quarterly Performance

(Millions of yen)	Fiscal 2010								Fiscal 2011								[Estimate]
	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	Fiscal 2011 Full Year		
Net sales	17,847	26,625	44,472	16,943	29,568	46,511	90,983	16,177	23,212	39,389					86,400		
Outsourcing and network	8,669	8,281	16,950	8,100	9,043	17,143	34,093	7,456	7,922	15,378					30,800		
Software development	7,355	15,337	22,692	7,238	17,097	24,335	47,027	7,083	12,702	19,785					44,000		
Solution services	1,822	3,008	4,830	1,604	3,427	5,031	9,861	1,582	2,512	4,094					11,300		
Other business	-	-	-	-	-	-	-	-	56	75	131				300		
	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.3%	0.3%	0.3%					0.3%		
Operating income (loss)	(70)	2,094	2,024	(1,014)	4,018	3,004	5,028	(1,703)	3,087	1,384					5,100		
	(0.4%)	7.9%	4.6%	(6.0%)	13.6%	6.5%	5.5%	(10.5%)	13.3%	3.5%					5.9%		
Recurring profit (loss)	143	2,119	2,262	(828)	3,942	3,114	5,376	(1,475)	3,085	1,610					5,110		
	0.8%	8.0%	5.1%	(4.9%)	13.3%	6.7%	5.9%	(9.1%)	13.3%	4.1%					5.9%		
Net income (loss)	121	1,247	1,368	(716)	2,648	1,932	3,300	(1,602)	1,815	213					2,040		
	0.7%	4.7%	3.1%	(4.2%)	9.0%	4.2%	3.6%	(9.9%)	7.8%	0.5%					2.4%		

(2)TIS (Nonconsolidated), Quarterly Performance

(Millions of yen)	Fiscal 2010								Fiscal 2011							
	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year		
Net sales	17,338	26,223	43,561	16,478	29,016	45,494	89,055	15,685	22,674	38,359						
Outsourcing and network	8,194	7,868	16,062	7,674	8,534	16,208	32,270	7,118	7,439	14,557						
Software development	7,321	15,376	22,697	7,169	17,056	24,225	46,922	6,982	12,723	19,705						
Solution services	1,822	2,979	4,801	1,635	3,426	5,061	9,862	1,584	2,512	4,096						
	10.5%	11.4%	11.0%	9.9%	11.8%	11.1%	11.1%	10.1%	11.1%	10.7%						
Cost of sales	14,847	21,447	36,294	15,037	22,401	37,438	73,732	14,576	16,851	31,427						
	85.6%	81.8%	83.3%	91.3%	77.2%	82.3%	82.8%	92.9%	74.3%	81.9%						
Gross profit	2,490	4,777	7,267	1,441	6,614	8,055	15,322	1,109	5,823	6,932						
	14.4%	18.2%	16.7%	8.7%	22.8%	17.7%	17.2%	7.1%	25.7%	18.1%						
Selling, general and administrative expenses	2,642	2,913	5,555	2,601	2,775	5,376	10,931	2,835	2,849	5,684						
	15.2%	11.1%	12.8%	15.8%	9.6%	11.8%	12.3%	18.1%	12.6%	14.8%						
Operating income (loss)	(152)	1,863	1,711	(1,160)	3,840	2,680	4,391	(1,726)	2,973	1,247						
	(0.9%)	7.1%	3.9%	(7.0%)	13.2%	5.9%	4.9%	(11.0%)	13.1%	3.3%						
Recurring profit (loss)	52	1,887	1,939	(973)	3,760	2,787	4,726	(452)	2,916	2,464						
	0.3%	7.2%	4.5%	(5.9%)	13.0%	6.1%	5.3%	(2.9%)	12.9%	6.4%						
Income (loss) before income taxes and minority interests	50	1,849	1,899	(1,453)	3,660	2,207	4,106	(1,282)	2,982	1,700						
	0.3%	7.1%	4.4%	(8.8%)	12.6%	4.9%	4.6%	(8.2%)	13.2%	4.4%						
Net income (loss)	67	1,104	1,171	(693)	2,435	1,742	2,913	(560)	1,723	1,163						
	0.4%	4.2%	2.7%	(4.2%)	8.4%	3.8%	3.3%	(3.6%)	7.6%	3.0%						

(3)TIS (Nonconsolidated), Software Development

(Millions of yen)	Fiscal 2010								Fiscal 2011							
	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year		
Order backlog at the beginning of the term	17,225	23,387	17,225	18,045	19,592	18,045	17,225	17,141	16,751	17,141						
New order volume during the term	13,482	10,034	23,516	8,716	14,606	23,322	46,838	6,591	11,130	17,721						
Net sales for the term	7,321	15,376	22,697	7,169	17,056	24,225	46,922	6,982	12,723	19,705						
Order backlog at the end of the term	23,387	18,045	18,045	19,592	17,141	17,141	17,141	16,751	15,158	15,158						

(4)TIS (Nonconsolidated), Other

(Millions of yen)	Fiscal 2010								Fiscal 2011							
	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year		
Capital expenditures	926	1,221	2,147	780	1,002	1,782	3,929	659	2,362	3,021						
Depreciation	642	665	1,307	679	696	1,375	2,682	684	665	1,349						
Research and development expenses	27	15	42	37	19	56	98	42	55	97						
Number of employees at the end of the term	3,036	3,029	3,029	3,017	2,996	2,996	2,996	3,185	3,162	3,162						

3. INTEC Group

(1)INTEC (Consolidated), Quarterly Performance

(Millions of yen)	Fiscal 2010							Fiscal 2011							(Estimate)
	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	Full Year
Net sales	25,170	26,585	51,755	24,098	33,627	57,725	109,480	23,000	25,873	48,873					107,300
Outsourcing and network	9,876	9,829	19,705	9,533	10,464	19,997	39,702	9,326	9,602	18,928					39,500
	39.2%	37.0%	38.1%	39.6%	31.1%	34.6%	36.3%	40.5%	37.1%	38.7%					36.8%
Software development	11,601	14,355	25,956	11,293	19,735	31,028	56,984	10,937	13,431	24,368					55,400
	46.1%	54.0%	50.2%	46.9%	58.7%	53.8%	52.0%	47.6%	51.9%	49.9%					51.6%
Solution services	2,507	1,442	3,949	1,750	2,304	4,054	8,003	1,435	1,707	3,142					7,400
	10.0%	5.4%	7.6%	7.3%	6.9%	7.0%	7.3%	6.2%	6.6%	6.4%					6.9%
Other business	1,186	957	2,143	1,525	1,121	2,646	4,789	1,302	1,132	2,434					5,000
	4.7%	3.6%	3.0%	4.6%	3.3%	4.6%	4.4%	5.7%	4.4%	5.0%					4.7%
Operating income	676	1,610	2,286	1,214	3,162	4,376	6,662	518	1,397	1,915					6,700
	2.7%	6.1%	4.4%	5.0%	9.4%	7.6%	6.1%	2.3%	5.4%	3.9%					6.2%
Recurring profit	503	1,316	1,819	1,210	2,855	4,065	5,884	432	1,326	1,758					6,000
	2.0%	5.0%	3.5%	5.0%	8.5%	7.0%	5.4%	1.9%	5.1%	3.6%					5.6%
Net income (loss)	992	958	1,950	(1,072)	2,738	1,666	3,616	21	1,096	1,117					3,100
	3.9%	3.6%	3.8%	(4.4%)	8.1%	2.9%	3.3%	0.1%	4.2%	2.3%					2.9%

* The above figures are total amount of INTEC on nonconsolidated basis and current consolidated subsidiaries of INTEC, and do not include Chuo System Corporation and IUK Inc., due to change in status to subsidiary of IT I

(2)INTEC (Nonconsolidated), Quarterly Performance

(Millions of yen)	Fiscal 2010							Fiscal 2011						
	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year
Net sales	20,663	22,506	43,169	20,455	29,528	49,983	93,152	19,309	22,246	41,555				
Outsourcing and network	7,205	7,296	14,501	7,359	8,455	15,814	30,315	7,436	7,768	15,204				
	34.9%	32.4%	33.6%	36.0%	28.6%	31.6%	32.5%	38.5%	34.9%	36.6%				
Software development	10,784	13,260	24,044	11,242	18,571	29,813	53,857	10,387	12,755	23,142				
	52.2%	58.9%	55.7%	55.0%	62.9%	59.6%	57.8%	53.8%	57.3%	55.7%				
Solution services	2,673	1,950	4,623	1,854	2,502	4,356	8,979	1,484	1,724	3,208				
	12.9%	8.7%	10.7%	9.1%	8.5%	8.7%	9.6%	7.7%	7.7%	7.7%				
Cost of sales	18,567	19,206	37,773	17,561	24,840	42,401	80,174	17,098	19,173	36,271				
	89.9%	85.3%	87.5%	84.1%	84.1%	84.8%	86.1%	88.5%	86.2%	87.3%				
Gross profit	2,096	3,300	5,396	2,894	4,687	7,581	12,977	2,211	3,073	5,284				
	10.1%	14.7%	12.5%	14.1%	15.9%	15.2%	13.9%	11.5%	13.8%	12.7%				
Selling, general and administrative expenses	1,753	1,873	3,626	1,755	1,908	3,663	7,289	1,858	1,990	3,848				
	8.5%	8.3%	8.4%	8.6%	6.5%	7.3%	7.8%	9.6%	8.9%	9.3%				
Operating income	343	1,426	1,769	1,139	2,779	3,918	5,687	353	1,083	1,436				
	1.7%	6.3%	4.1%	5.6%	9.4%	7.8%	6.1%	1.8%	4.9%	3.5%				
Recurring profit	216	1,177	1,393	950	2,586	3,536	4,929	365	1,014	1,379				
	1.0%	5.2%	3.2%	4.6%	8.8%	7.1%	5.3%	1.9%	4.6%	3.3%				
Income before income taxes and minority interests	231	1,084	1,315	220	2,059	2,279	3,594	194	300	494				
	1.1%	4.8%	3.0%	1.1%	7.0%	4.6%	3.9%	1.0%	1.3%	1.2%				
Net income (loss)	125	611	736	(2)	1,013	1,011	1,747	110	201	311				
	0.6%	2.7%	1.7%	(0.0%)	3.4%	2.0%	1.9%	0.6%	0.9%	0.7%				

(3)INTEC (Nonconsolidated), Software Development

(Millions of yen)	Fiscal 2010							Fiscal 2011						
	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year
Order backlog at the beginning of the term	17,675	21,396	17,675	18,446	20,918	18,446	17,675	15,248	18,522	15,248				
New order volume during the term	14,504	10,311	24,815	13,714	12,901	26,615	51,430	13,661	11,612	25,273				
Net sales for the term	10,784	13,260	24,044	11,242	18,571	29,813	53,857	10,387	12,755	23,142				
Order backlog at the end of the term	21,396	18,446	18,446	20,918	15,248	15,248	15,248	18,522	17,380	17,380				

(4)INTEC (Nonconsolidated), Other

(Millions of yen)	Fiscal 2010							Fiscal 2011						
	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year
Capital expenditures	2,553	859	3,412	1,286	1,845	3,131	6,543	499	3,397	3,896				
Depreciation	576	566	1,142	570	625	1,195	2,337	693	823	1,516				
Research and development expenses	81	303	384	70	272	342	726	58	292	350				
Number of employees at the end of the term	3,330	3,297	3,297	3,353	3,335	3,335	3,335	3,498	3,468	3,468				

4. SORUN Group

(1) SORUN (Consolidated), Quarterly Performance

(Millions of yen)	Fiscal 2010								Fiscal 2011								(Estimate)
	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	Fiscal 2011 Full Year		
Net sales	11,316	11,600	22,916	10,034	14,035	24,069	46,985	9,194	11,941	21,135					46,300		
Outsourcing and network	2,359	2,389	4,748	2,368	3,093	5,461	10,209	2,207	2,254	4,461					10,290		
	20.8%	20.6%	20.7%	23.6%	22.0%	22.7%	21.7%	24.0%	18.9%	21.1%					22.2%		
Software development	8,273	8,475	16,748	7,074	9,925	16,999	33,747	6,373	8,912	15,285					32,560		
	73.1%	73.1%	73.1%	70.5%	70.7%	70.6%	71.8%	69.3%	74.6%	72.3%					70.3%		
Solution services	567	619	1,186	485	935	1,420	2,606	531	702	1,233					3,030		
	5.0%	5.3%	5.2%	4.8%	6.7%	5.9%	5.5%	5.8%	5.9%	5.8%					6.5%		
Other business	116	118	234	107	80	187	421	82	73	155					420		
	1.0%	1.0%	1.0%	1.1%	0.6%	0.8%	0.9%	0.9%	0.6%	0.7%					0.9%		
Operating income (loss)	(53)	658	605	(519)	1,457	938	1,543	(574)	622	48					1,550		
	(0.5%)	5.7%	2.6%	(5.2%)	10.4%	3.9%	3.3%	(6.2%)	5.2%	0.2%					3.3%		
Recurring profit (loss)	(106)	701	595	(660)	1,443	783	1,378	(603)	662	59					1,610		
	(0.9%)	6.0%	2.6%	(6.6%)	10.3%	3.3%	2.9%	(6.6%)	5.5%	0.3%					3.5%		
Net income (loss)	(121)	394	273	(502)	832	330	603	(502)	395	(107)					800		
	(1.1%)	3.4%	1.2%	(5.0%)	5.9%	1.4%	1.3%	(5.5%)	3.3%	(0.5%)					1.7%		

*The above figures are included in IT Holdings on consolidated basis from the 4th quarter of Fiscal 2010, due to the consolidation of SORUN into the IT Holdings group on December 2009.

(2) SORUN (Nonconsolidated), Quarterly Performance

(Millions of yen)	Fiscal 2010								Fiscal 2011							
	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year		
Net sales	9,626	9,595	19,221	8,345	11,809	20,154	39,375	7,571	10,093	17,664						
Outsourcing and network	1,899	1,807	3,706	1,908	2,601	4,509	8,215	1,731	1,781	3,512						
	19.7%	18.8%	19.3%	22.9%	22.0%	22.4%	20.9%	22.9%	17.6%	19.9%						
Software development	7,279	7,239	14,518	6,075	8,575	14,650	29,168	5,472	7,812	13,284						
	75.6%	75.4%	75.5%	72.8%	72.6%	72.7%	74.1%	72.3%	77.4%	75.2%						
Solution services	448	548	996	363	632	995	1,991	368	501	869						
	4.7%	5.7%	5.2%	4.3%	5.4%	4.9%	5.1%	4.9%	5.0%	4.9%						
Cost of sales	8,092	7,583	15,675	7,393	9,172	16,565	32,240	6,406	8,157	14,563						
	84.1%	79.0%	81.6%	88.6%	77.7%	82.2%	81.9%	84.6%	80.8%	82.4%						
Gross profit	1,533	2,013	3,546	952	2,637	3,589	7,135	1,165	1,936	3,101						
	15.9%	21.0%	18.4%	11.4%	22.3%	17.8%	18.1%	15.4%	19.2%	17.6%						
Selling, general and administrative expenses	1,495	1,422	2,917	1,410	1,450	2,860	5,777	1,546	1,426	2,972						
	15.5%	14.8%	15.2%	16.9%	12.3%	14.2%	14.7%	20.4%	14.1%	16.8%						
Operating income (loss)	38	591	629	(458)	1,187	729	1,358	(381)	509	128						
	0.4%	6.2%	3.3%	(5.5%)	10.1%	3.6%	3.4%	(5.0%)	5.0%	0.7%						
Recurring profit (loss)	52	583	635	(581)	1,094	513	1,148	(349)	508	159						
	0.5%	6.1%	3.3%	(7.0%)	9.3%	2.5%	2.9%	(4.6%)	5.0%	0.9%						
Income (loss) before income taxes and minority interests	71	587	658	(658)	1,180	522	1,180	(379)	515	136						
	0.7%	6.1%	3.4%	(7.9%)	10.0%	2.6%	3.0%	(5.0%)	5.1%	0.8%						
Net income (loss)	44	340	384	(354)	620	266	650	(298)	291	(7)						
	0.5%	3.5%	2.0%	(4.2%)	5.3%	1.3%	1.7%	(3.9%)	2.9%	(0.0%)						

*The above figures, from the 4th quarter of Fiscal 2010, are included in IT Holdings on consolidated basis, due to the consolidation of SORUN into the IT Holdings group in December 2009.

(3) SORUN (Nonconsolidated), Software Development

(Millions of yen)	Fiscal 2010								Fiscal 2011							
	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year		
Order backlog at the beginning of the term	3,081	5,965	3,081	4,862	5,590	4,862	3,081	3,510	6,323	3,510						
New order volume during the term	10,163	6,137	16,300	6,803	6,495	13,298	29,598	8,285	6,721	15,006						
Net sales for the term	7,279	7,239	14,518	6,075	8,575	14,650	29,168	5,472	7,812	13,284						
Order backlog at the end of the term	5,965	4,862	4,862	5,590	3,510	3,510	3,510	6,323	5,232	5,232						

*The above figures, order backlog at the end of 3rd quarter and every amounts from the 4th quarter of Fiscal 2010, are included in IT Holdings on consolidated basis, due to the consolidation of SORUN into the IT Holdings group in December 2009.

(4) SORUN (Nonconsolidated), Other

(Millions of yen)	Fiscal 2010								Fiscal 2011							
	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year		
Number of employees at the end of the term	3,059	3,041	3,041	3,021	2,999	2,999	2,999	3,078	3,068	3,068						

*The above figures, number of employees at the end of 3rd quarter and every figure from the 4th quarter of Fiscal 2010, are included in IT Holdings on consolidated basis, due to the consolidation of SORUN into the IT Holdings group in December 2009.

5. UFIT Group

(1)UFIT (Consolidated), Quarterly Performance

(Millions of yen)	Fiscal 2010							Fiscal 2011							【Estimate】
	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	Fiscal 2011 Full Year
Net sales	9,408	12,545	21,953	7,672	13,081	20,753	42,706	8,253	10,151	18,404					37,400
Operating income (loss)	403	940	1,343	(187)	748	561	1,904	(323)	1,258	935					1,920
	4.3%	7.5%	6.1%	(2.4%)	5.7%	2.7%	4.5%	(3.9%)	12.4%	5.1%					5.1%
Recurring profit (loss)	443	937	1,380	(160)	757	597	1,977	(292)	1,263	971					1,980
	4.7%	7.5%	6.3%	(2.1%)	5.8%	2.9%	4.6%	(3.5%)	12.4%	5.3%					5.3%
Net income (loss)	250	493	743	(129)	1,413	1,284	2,027	(559)	954	395					560
	2.7%	3.9%	3.4%	(1.7%)	10.8%	6.2%	4.7%	(6.8%)	9.4%	2.1%					1.5%

(2)UFIT (Nonconsolidated), Quarterly Performance

(Millions of yen)	Fiscal 2010							Fiscal 2011						
	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year
Net sales	8,725	11,862	20,587	6,992	12,388	19,380	39,967	7,560	9,382	16,942				
Operating income (loss)	358	849	1,207	(228)	616	388	1,595	(566)	1,175	609				
	4.1%	7.2%	5.9%	(3.3%)	5.0%	2.0%	4.0%	(7.5%)	12.5%	3.6%				
Recurring profit (loss)	483	845	1,328	(203)	625	422	1,750	(446)	1,157	711				
	5.5%	7.1%	6.5%	(2.9%)	5.0%	2.2%	4.4%	(5.9%)	12.3%	4.2%				
Net income (loss)	310	488	798	(201)	1,333	1,132	1,930	(777)	1,062	285				
	3.6%	4.1%	3.9%	(2.9%)	10.8%	5.8%	4.8%	(10.3%)	11.3%	1.7%				

6. Agrex Group

(1)Agrex (Consolidated), Quarterly Performance

(Millions of yen)	Fiscal 2010							Fiscal 2011							【Estimate】
	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	Full year	Fiscal 2011 Full Year
Net sales	6,262	6,688	12,950	6,512	7,128	13,640	26,590	6,625	6,869	13,494					28,300
Operating income	47	189	236	47	373	420	656	176	114	290					900
	0.8%	2.8%	1.8%	0.7%	5.2%	3.1%	2.5%	2.7%	1.7%	2.1%					3.2%
Recurring profit	55	172	227	53	365	418	645	186	118	304					900
	0.9%	2.6%	1.8%	0.8%	5.1%	3.1%	2.4%	2.8%	1.7%	2.3%					3.2%
Net income (loss)	(22)	55	33	(120)	178	58	91	(4)	(83)	(87)					220
	(0.4%)	0.8%	0.3%	(1.8%)	2.5%	0.4%	0.3%	(0.1%)	(1.2%)	(0.6%)					0.8%

7. Amortization of Goodwill in Consolidated Subsidiaries

(1) Amortization of Goodwill

(Millions of yen)	Fiscal 2009	Fiscal 2010						Fiscal 2011						Amortization policy
	Balance at March 31, 2009	Incurred during 1st half	Amortization during 1st half	Balance at Sept. 30, 2009	Incurred during 2nd half	Amortization during 2nd half	Balance at March 31, 2010	Incurred during 1st half	Amortization during 1st half	Balance at Sept. 30, 2010	Incurred during 2nd half	Amortization during 2nd half	Balance at March 31, 2011	
Nexway Co., Ltd.	2,461	-	289	2,172	-	289	1,882	-	289	1,592	-	289	1,303	Goodwill incurred due to change in status to subsidiary of INTEC in July 2008. Five-year equal amortization from 1st quarter period for the fiscal year ended March 2009.
SORUN Corporation	-	-	-	-	4,408	220	4,187	458	486	4,159	-	486	3,672	Goodwill incurred due to change in status to subsidiary of IT Holdings in December 2009, and five-year equal amortization from 4th quarter period for the fiscal year ended March 2010. Additional goodwill incurred because the company became a wholly owned subsidiary in April 2010, and five-year equal amortization from the first quarter period for the fiscal year ending March 2011.
Others	2,591	0	497 (135)	2,094	14	1330 (1,016)	794	143	223 (13)	715	-	217	498	
Total	5,052	0	786 (135)	4,266	4,422	6,863 (1,016)	6,863	601	998 (13)	6,466	-	992	5,473	

Amortization amount is included in selling, general and administrative expenses. However, figures in parentheses indicate deduction which is included in extraordinary loss. (Forecast) (Forecast) (Forecast)

(2) Amortization of Negative Goodwill

(Millions of yen)	Fiscal 2009	Fiscal 2010						Fiscal 2011						Amortization policy
	Balance at March 31, 2009	Incurred during 1st half	Amortization during 1st half	Balance at Sept. 30, 2009	Incurred during 2nd half	Amortization during 2nd half	Balance at March 31, 2010	Incurred during 1st half	Amortization during 1st half	Balance at Sept. 30, 2010	Incurred during 2nd half	Amortization during 2nd half	Balance at March 31, 2011	
UFIT Co., Ltd.	142	-	35	106	-	35	71	-	35	35	-	35	-	Five-year equal amortization from fiscal year ended March 2007. (Additionally acquired portion)
NEOAXIS Co., Ltd. (Portion from former Systems Engineering Laboratory Co., Ltd.)	59	-	5	53	-	5	47	-	5	41	-	5	35	Goodwill incurred due to additional stock acquisition in March 2009. Five-year equal amortization from fiscal year ended March 2010.
Others	12	0	4	11	-	8	3	5	9	2	-	2	-	
Total	214	0	44	170	-	48	121	5	49	78	-	43	35	

Amortization amount is included in non-operating income.

(Forecast) (Forecast) (Forecast)

8. Financial Summary

IT Holdings, Consolidated

(Millions of yen)	Fiscal year ended March 31, 2009		Fiscal year ended March 31, 2010		Fiscal year ending March 31, 2011	
	1st half	Full Year	1st half	Full Year	1st half	Full Year (Estimate)
Net sales	163,426	338,302	146,954	313,856	154,009	335,000
Outsourcing and network	60,794 37.2%	125,720 37.2%	61,623 41.9%	126,164 40.2%	62,322 40.5%	127,300 38.0%
Software development	82,000 50.2%	175,847 51.9%	70,308 47.9%	155,976 49.7%	76,551 49.7%	171,600 51.2%
Solution services	14,914 9.1%	29,409 8.7%	11,798 8.0%	25,021 8.0%	11,293 7.3%	28,800 8.6%
Other business	5,717 3.5%	7,325 2.2%	3,224 2.2%	6,693 2.1%	3,844 2.5%	7,300 2.2%
Cost of sales	133,812 81.9%	272,944 80.7%	119,987 81.6%	254,827 81.2%	124,915 81.1%	—
Gross profit	29,614 18.1%	65,357 19.3%	26,967 18.4%	59,029 18.8%	29,094 18.9%	—
Selling, general and administrative expenses	20,213 12.4%	41,569 12.3%	21,162 14.4%	43,032 13.7%	24,426 15.9%	—
Operating income	9,400 5.8%	23,787 7.0%	5,805 4.0%	15,996 5.1%	4,667 3.0%	16,500 4.9%
Recurring profit	9,479 5.8%	23,604 7.0%	5,792 3.9%	15,719 5.0%	4,762 3.1%	16,000 4.8%
Net income	4,491 2.7%	9,406 2.8%	3,207 2.2%	7,659 2.4%	1,004 0.7%	5,500 1.6%
Net income per share - basic (yen)	52.97	110.74	37.60	89.25	11.44	62.66
Net income per share - diluted (yen)	52.94	110.72	—	—	—	—
Capital expenditures	6,312	13,139	8,619	15,676	8,978	17,000
Depreciation	6,360	10,996	5,808	11,978	6,000	11,000
Research and development expenses	411	946	443	912	514	1,100
Number of employees at the end of the term	15,522	15,259	16,174	20,476	21,007	—
Number of new-graduate recruits	904	919	944	964	922	—
Number of regular recruits	491	1,117	256	512	106	—
Total assets	283,173	295,327	280,943	313,077	295,307	—
Net assets	142,553	146,216	149,384	155,075	152,315	—
Net assets per share	1,498.39	1,541.17	1,558.63	1,602.77	1,571.12	—
Equity ratio (%)	45.0	44.4	47.9	44.2	46.7	—
Net income to equity capital ratio (%)	—	7.4	—	5.7	—	—
Cash flow from operating activities	13,595	34,311	15,012	31,400	16,572	—
Cash flow from investing activities	(11,212)	(20,079)	(10,421)	(25,726)	(6,293)	—
Cash flow from financial activities	(4,861)	(6,877)	(5,736)	6,139	(18,288)	—
Cash and cash equivalents at the end of the	25,510	35,104	33,987	46,987	38,982	—



IT Holdings

Cautionary Statements

- This handout contains forward-looking statements that reflect IT Holdings Corporation (ITHD)'s plans and expectations at the time of presentation. These forward-looking statements are based on information available to management regarding the ITHD Group—that is, ITHD and the subsidiaries under its umbrella—as of the presentation date and reflect somewhat objective assumptions deemed reasonable at this time. Various factors may cause future results to be substantially different from the assumptions presented in these materials.
- Full-year targets reflect revised performance estimates at the time of presentation.
- The consolidated figures of each subsidiary group may differ from figures determined on a management approach basis.