



IT Holdings

Information Meeting Materials for the Fiscal Year ended March 31, 2010

May 12, 2010

IT Holdings Corporation

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IT Holdings Group

IT Holdings Group Formation

Fiscal 2010 Highlights

Fiscal 2011 Performance Forecast

Progress on Key Strategies for Medium-term Growth

Reference Materials

IT Holdings Group Formation

Fiscal 2010 Highlights

Fiscal 2011 Performance Forecast

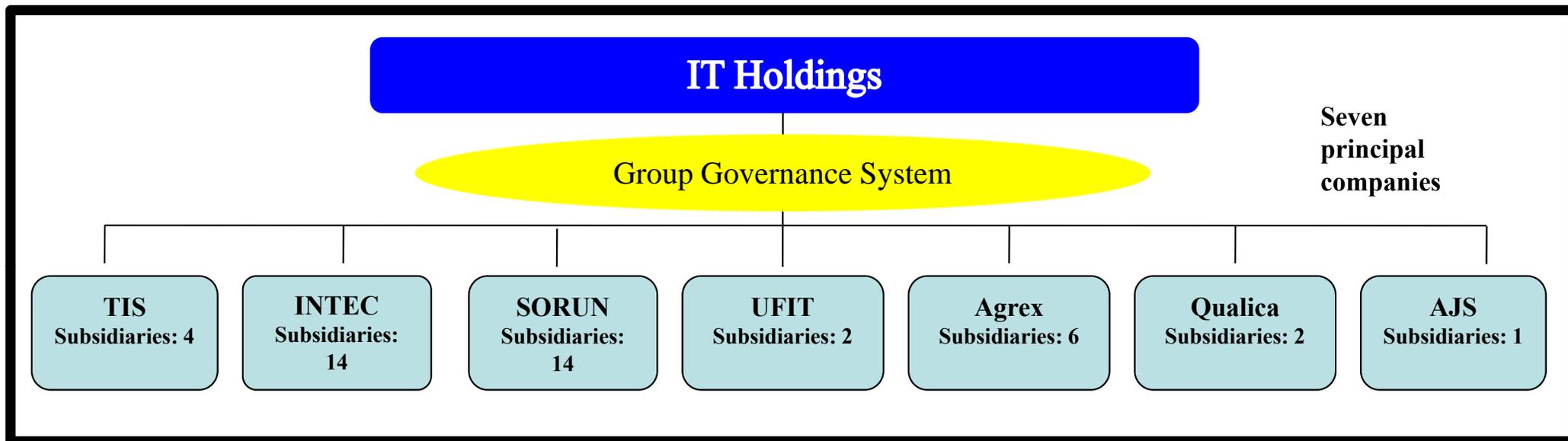
Progress on Key Strategies for Medium-term Growth

Reference Materials

IT Holdings Group Formation (1/2)

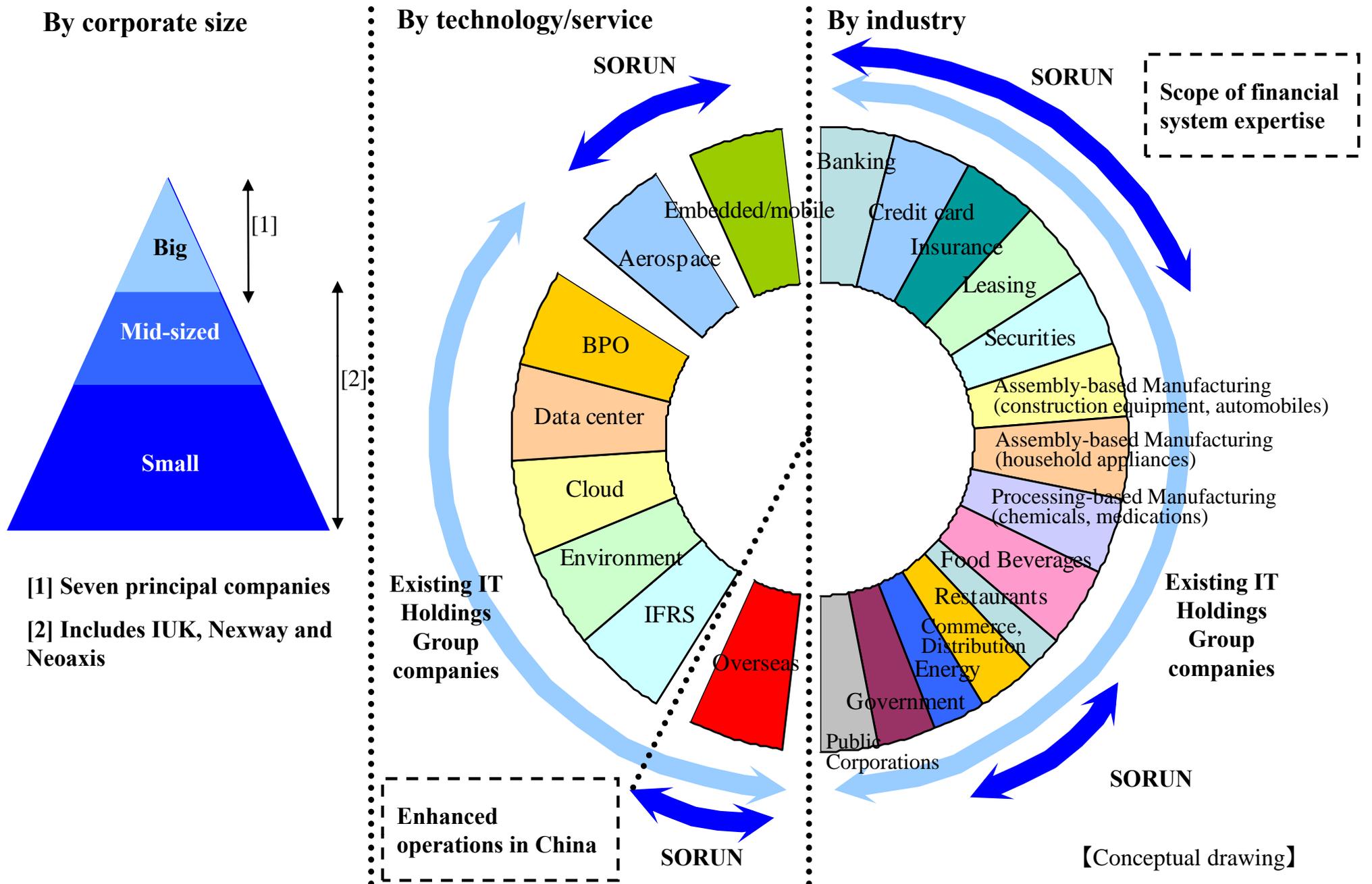


Staking claim to Industry's No. 2 Position with 55 companies under Group umbrella (as of March 2010)



Fiscal Year	2008	2009	2010 (Planned)
Group restructuring (Key developments)	<p>July INTEC makes Nexway a subsidiary.</p> <p>October Through corporate divestiture, old TIS Group and principal companies are put under IT Holdings' direct control.</p>	<p>July Neoaxis established through merger of Systems Engineering Laboratory and TIS Solution Business.</p> <p>October INTEC absorbs INTEC Holdings.</p> <p>December SORUN Corporation falls under IT Holdings Group umbrella.</p>	<p>April IUK and Chuo System Corporation will come under IT Holdings' control, and INTEC Systems Institute will merge with INTEC NetCore.</p> <p>May CRO* business will be reorganized under Agrex.</p> <p><small>*CRO (contract research organization): Provides outsourced services to support pharmaceutical development</small></p>

IT Holdings Group Formation (2/2)



IT Holdings Group Formation

Fiscal 2010 Highlights

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IT Holdings Fiscal 2010 Performance Summary (consolidated)



IT Holdings

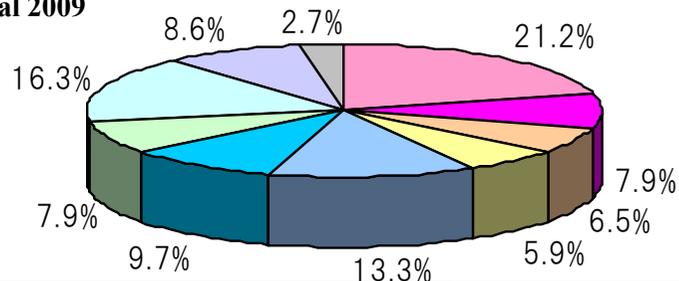
IT Holdings, Consolidated (Millions of yen)	Fiscal 2009		Fiscal 2010-A		YOY Change		Fiscal 2010 estimate-B		Change	
	Amount	Composition	Amount	Composition	Amount	%	Amount	Composition	A-B	A/B
Net sales	338,302	100.0%	313,856	100.0%	(24,446)	(7.2)%	310,000	100.0%	3,856	1.2%
Outsourcing and network	125,721	37.2%	126,164	40.2%	443	0.4%	125,700	40.5%	464	0.4%
Software development	175,847	52.0%	155,976	49.7%	(19,871)	(11.3)%	152,200	49.1%	3,776	2.5%
Solution services	29,409	8.7%	25,021	8.0%	(4,388)	(14.9)%	24,600	7.9%	421	1.7%
Other business	7,325	2.2%	6,693	2.1%	(632)	(8.6)%	7,500	2.4%	(807)	(10.8)%
Operating income	23,787	7.0%	15,996	5.1%	(7,791)	(32.8)%	14,500	4.7%	1,496	10.3%
Recurring profit	23,604	7.0%	15,719	5.0%	(7,885)	(33.4)%	14,000	4.5%	1,719	12.3%
Net income	9,406	2.8%	7,659	2.4%	(1,747)	(18.6)%	6,500	2.1%	1,159	17.8%

* The performance estimates presented in the table above are those announced February 9, 2010.

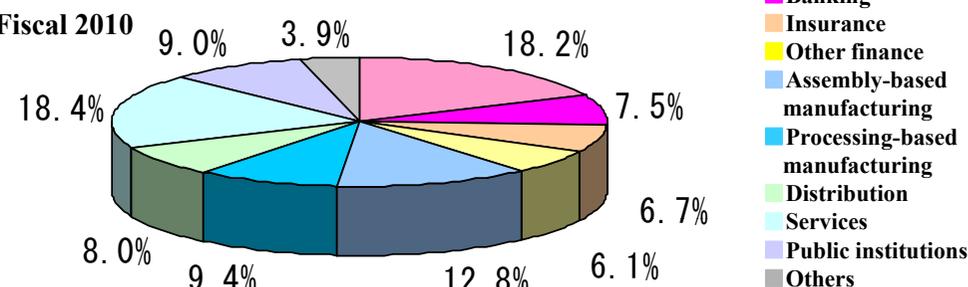
- **External environment:** Higher exports and production through the second half indicated better business conditions were at hand, but the recovery lacked the self-sustainability to generate a full-fledged rally in corporate profits. Against a backdrop of sluggish business conditions and pressure on corporate profits, clients assumed a cautious stance in their IT investments and continued to curb spending.
- **Net sales:** Large-scale projects wrapped up in fiscal 2009 and the absence of such big orders was felt, compounding the impact of tighter IT spending. This led to lower sales, especially by the software development and solution services segments.
- **Operating income:** Despite efforts to promote in-house production and curb expenses, operating income declined year-on-year, due to the lower net sales starting point. However, efforts to cut costs did push operating income above the revised forecast announced on February 9, 2010.
- **Noteworthy development:** SORUN became a subsidiary in December 2009, and its business results are included in Group performance from the fourth quarter of fiscal 2010.

Net Sales by Client Sector (contribution to total)

Fiscal 2009



Fiscal 2010



Fiscal 2010 Performance Summary: TIS (consolidated) and INTEC



IT Holdings

TIS, Consolidated (Millions of yen)	Wider push to clients in the financial, manufacturing and service industries. Provides one-stop access to IT services, from development of platform systems to data center services.									
	Fiscal 2009		Fiscal 2010-A		YOY Change		Fiscal 2010 estimate-B		Change	
	Amount	Composition	Amount	Composition	Amount	%	Amount	Composition	A-B	A/B
Net sales	113,685	100.0%	90,983	100.0%	(22,702)	(20.0)%	88,610	100.0%	2,373	2.7%
Outsourcing and network	35,699	31.4%	34,093	37.5%	(1,606)	(4.5)%	33,410	37.7%	683	2.0%
Software development	66,221	58.2%	47,027	51.7%	(19,194)	(29.0)%	45,400	51.2%	1,627	3.6%
Solution services	11,765	10.3%	9,861	10.8%	(1,904)	(16.2)%	9,800	11.1%	61	0.6%
Operating income	7,477	6.6%	5,028	5.5%	(2,449)	(32.8)%	4,500	5.1%	528	11.7%
Recurring profit	7,911	7.0%	5,376	5.9%	(2,535)	(32.0)%	4,800	5.4%	576	12.0%
Net income	2,507	2.2%	3,300	3.6%	793	31.6%	2,500	2.8%	800	32.0%

* The performance estimates presented in the table above are those announced February 9, 2010.

INTEC, Non-consolidated (Millions of yen)	Strength in several client sectors, particularly financial, manufacturing, distribution, medical and public service industries.									
	Fiscal 2009		Fiscal 2010-A		YOY Change		Fiscal 2010 estimate-B		Change	
	Amount	Composition	Amount	Composition	Amount	%	Amount	Composition	A-B	A/B
Net sales	96,618	100.0%	93,152	100.0%	(3,466)	(3.6)%	91,170	100.0%	1,982	2.2%
Outsourcing and network	30,785	31.9%	30,315	32.5%	(470)	(1.5)%	29,220	32.1%	1,095	3.7%
Software development	57,288	59.3%	53,857	57.8%	(3,431)	(6.0)%	52,990	58.1%	867	1.6%
Solution services	8,545	8.8%	8,979	9.6%	434	5.1%	8,960	9.8%	19	0.2%
Operating income	6,158	6.4%	5,687	6.1%	(471)	(7.6)%	4,870	5.3%	817	16.8%
Recurring profit	5,591	5.8%	4,929	5.3%	(662)	(11.8)%	4,300	4.7%	629	14.6%
Net income	3,126	3.2%	1,747	1.9%	(1,379)	(44.1)%	1,430	1.6%	317	22.2%

* The performance estimates presented in the table above are those announced February 9, 2010.

Fiscal 2010 Performance Summary: SORUN (consolidated)



IT Holdings

SORUN, Consolidated (Millions of yen)	Working to achieve good balance of business with orders from financial, manufacturing industries, and the telecommunications and public service industries. Also develops systems for aerospace industry.									
	Fiscal 2009		Fiscal 2010-A		YOY Change		Fiscal 2010 estimate-B		Change	
	Amount	Composition	Amount	Composition	Amount	%	Amount	Composition	A-B	A/B
Net sales	61,402	100.0%	46,985	100.0%	(14,417)	(23.5)%	46,300	100.0%	685	1.5%
Outsourcing and network	12,268	20.0%	10,209	21.7%	(2,059)	(16.8)%	10,210	22.1%	(1)	(0.0)%
Software development	45,830	74.6%	33,765	71.9%	(12,065)	(26.3)%	33,280	71.9%	485	1.5%
Solution services	2,814	4.6%	2,590	5.5%	(224)	(8.0)%	2,410	5.2%	180	7.5%
Other business	490	0.8%	421	0.9%	(69)	(14.1)%	400	0.9%	21	5.3%
Operating income	3,252	5.3%	1,543	3.3%	(1,709)	(52.6)%	1,300	2.8%	243	18.7%
Recurring profit	3,176	5.2%	1,378	2.9%	(1,798)	(56.6)%	1,070	2.3%	308	28.8%
Net income	1,885	3.1%	603	1.3%	(1,282)	(68.0)%	500	1.1%	103	20.6%

- The change to subsidiary status will
- 1) expand the profit base
 - 2) enrich technologies and know-how
 - 3) improve productivity
 - 4) cut costs

Will accelerate achievement of objectives stated in the medium-term management plan IT Evolution 2011.

SORUN became an IT Holdings' subsidiary (91.5% voting interest) in December 2009 and a wholly owned subsidiary in April 2010.

■ SORUN's Contribution to IT Holdings' Consolidated Fiscal 2010 Results

SORUN, Consolidated (Millions of yen)	Fiscal 2010, 4th quarter		Fiscal 2010 estimate-B		Change	
	Amount	Composition	Amount	Composition	A-B	A/B
Net sales	14,034	100.0%	13,350	100.0%	684	5.1%
Outsourcing and network	3,093	22.0%	3,095	23.2%	(2)	(0.1)%
Software development	9,941	70.8%	9,458	70.8%	483	5.1%
Solution services	917	6.5%	738	5.5%	179	24.3%
Other business	81	0.6%	61	0.5%	20	32.8%
Operating income	1,457	10.4%	1,214	9.1%	243	20.0%
Recurring profit	1,445	10.3%	1,135	8.5%	310	27.3%
Net income	822	5.9%	729	5.5%	93	12.8%

Amortization of goodwill (220) (220) — —

* The performance estimates presented in the table above are those announced February 9, 2010.

Fiscal 2010 Performance Summary: UFIT, Agrex, Qualica, AJS



UFIT, Consolidated (Millions of yen)	IT Holdings holds 70.4% equity. Particularly strong in services for credit card and consumer finance companies. Focuses on outsourcing services.					
	Fiscal 2009	Fiscal 2010-A	YOY change	Estimate-B	A-B	
Net sales	45,244	42,706	(2,538)	42,140	566	Net sales down, mainly because demand for maintenance and operation services retreated following completion of system integration at clients in banking sector, and other activities, including integration projects for major clients in credit card sector, failed to make up difference. Operating income plummeted, as company responded to client requests for lower prices, shouldered costs associated with unanticipated project stages, and incurred higher expenses, largely from front-loaded investments. Operating income was also slightly off target, reflecting cost increases. *Other income minimized inevitable drop in net income.
Operating income	4,966	1,904	(3,062)	1,980	(76)	
Recurring profit	5,054	1,977	(3,077)	2,040	(63)	
Net income	2,725	2,027	(698)	2,050	(23)	

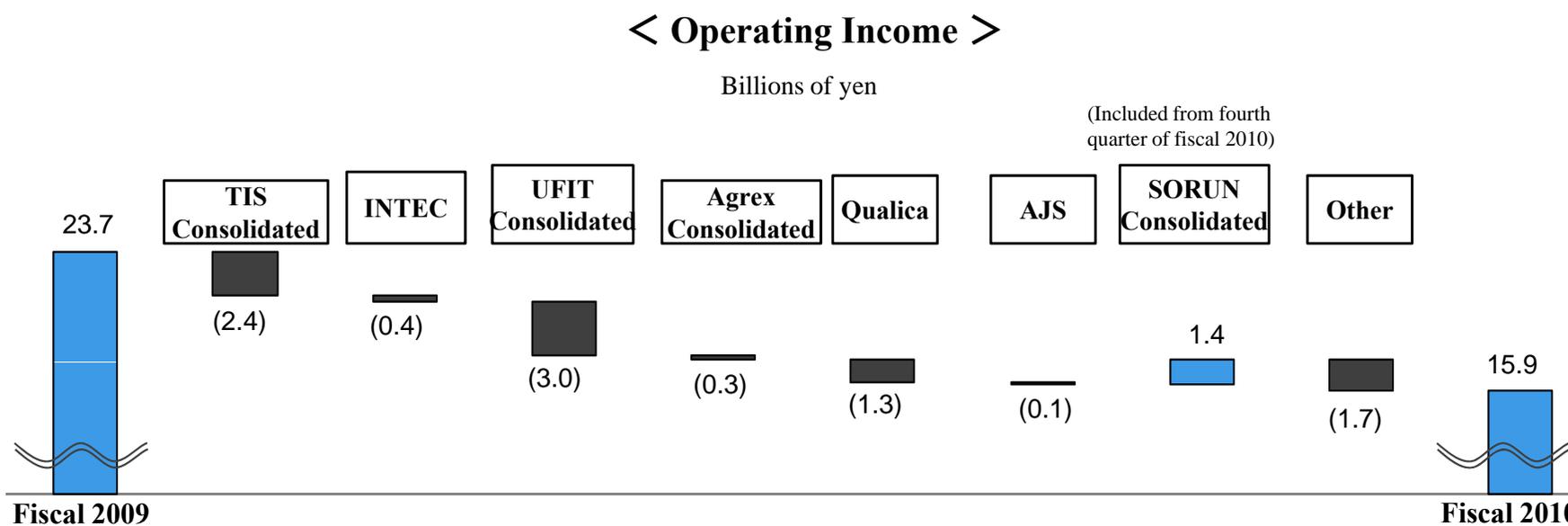
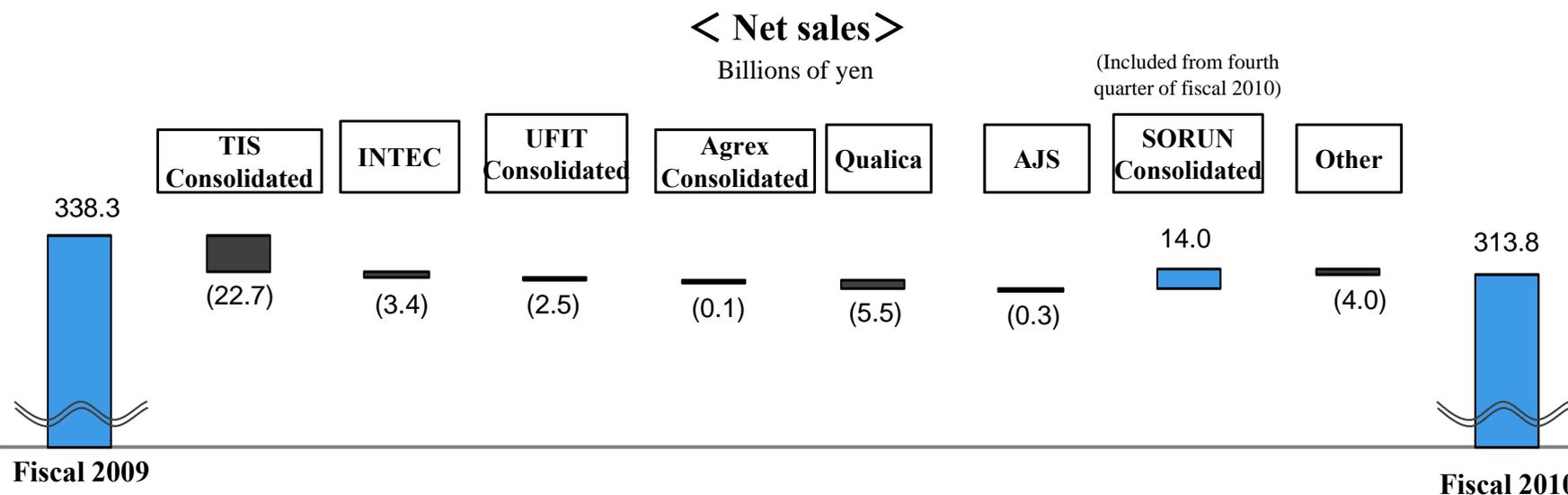
Agrex, Consolidated (Millions of yen)	IT Holdings holds 50.6% equity. Leader in Japan's BPO business. Listed on Tokyo Stock Exchange First Section (stock code: 4799)					
	Fiscal 2009	Fiscal 2010-A	YOY change	Estimate-B	A-B	
Net sales	26,748	26,590	(157)	26,590	—	SI business, including system development for financial institutions, hit low note, but BPO services were in steady demand, especially from insurers. Contribution from Cronova—a subsidiary from second half of fiscal 2009—helped keep sales close to the previous year's level. Operating income fell, despite efforts to boost management efficiency, because gross profit ratio in SI business fell, and selling, general and administrative expenses grew.
Operating income	1,041	656	(384)	650	6	
Recurring profit	1,023	645	(378)	640	5	
Net income	344	91	(253)	90	1	

Qualica, Non-consolidated (Millions of yen)	IT Holdings holds 80% equity and Komatsu Ltd., 20%. Maintains a high profile with services for the manufacturing, distribution and service industries.					
	Fiscal 2009	Fiscal 2010-A	YOY change	Estimate-B	A-B	
Net sales	19,363	13,852	(5,511)	13,910	(58)	Restricted IT investment by major construction equipment makers—a key client group—had huge impact, pulling net sales way down. Operating income tumbled, paralleling lower net sales starting point and aggressive requests by clients to cut prices. But efforts to trim fixed costs pushed operating income above target.
Operating income	1,728	349	(1,379)	240	109	
Recurring profit	1,745	362	(1,383)	250	112	
Net income	971	83	(888)	100	(17)	

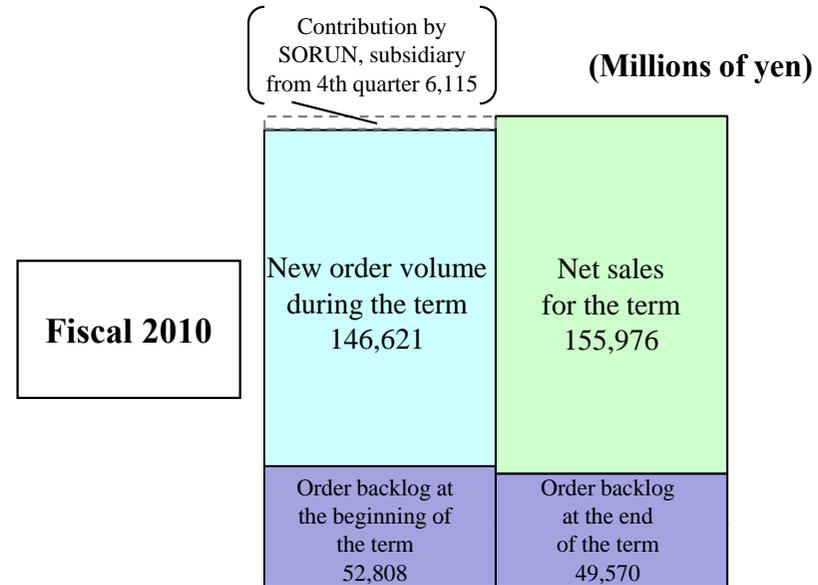
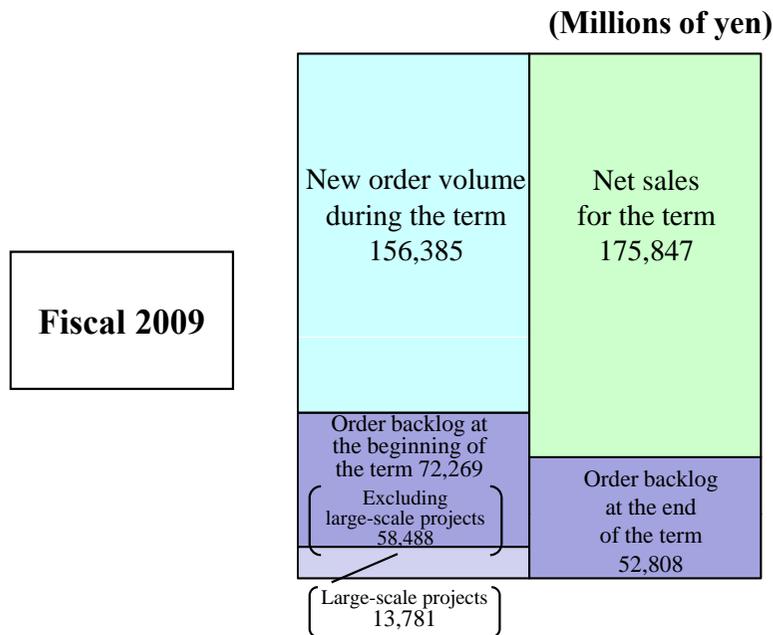
AJS, Non-consolidated (Millions of yen)	IT Holdings holds 51% equity and Asahi Kasei Corp., 49%. Focuses on systems for the manufacturing and medical services industries.					
	Fiscal 2009	Fiscal 2010-A	YOY change	Estimate-B	A-B	
Net sales	10,565	10,237	(328)	10,350	(113)	Despite a stable trend in sales to key clients, demand from general industry clients was poor, which eroded net sales overall. Operating income was squeezed by the lower net sales starting point, but efforts to cut costs, especially through enhanced operating efficiency, pushed operating income above revised expectations.
Operating income	714	582	(132)	500	82	
Recurring profit	705	565	(140)	480	85	
Net income	619	347	(272)	280	67	

*The performance estimates for UFIT, Qualica and AJS were announced February 9, 2010, and those for Agrex were announced April 23, 2010.

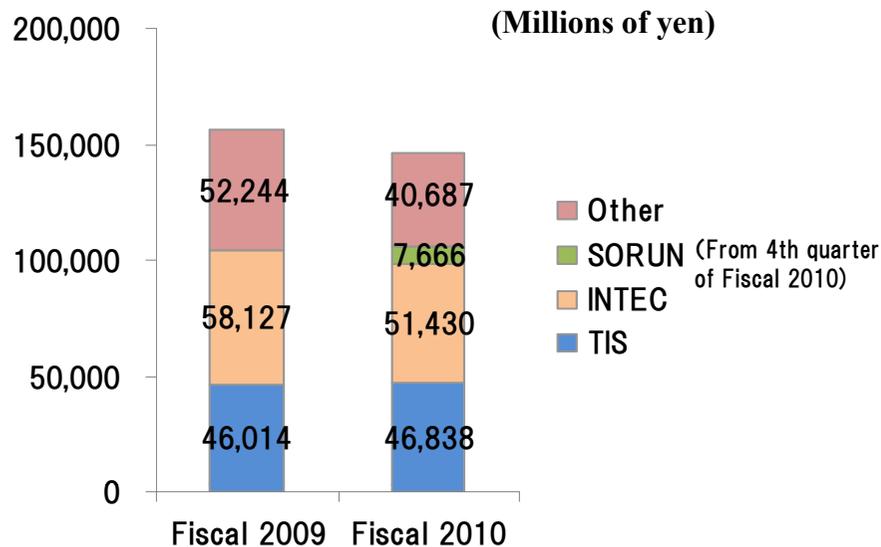
Fiscal 2010 Sales and Operating Income Analysis



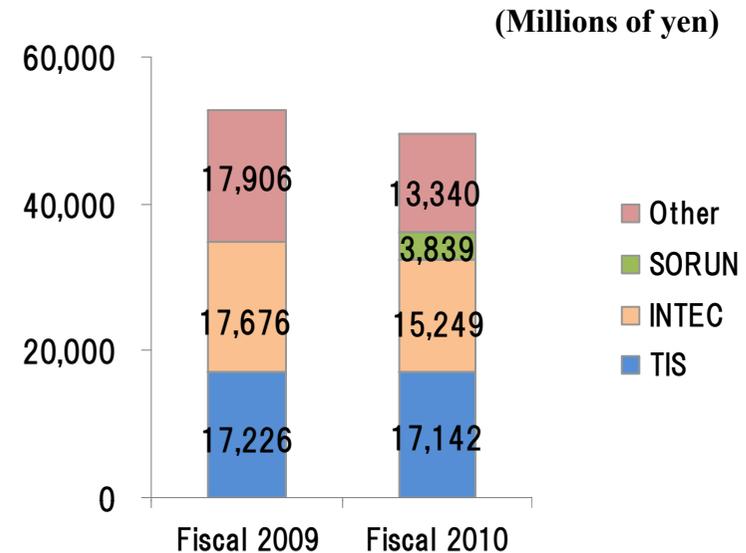
Fiscal 2010 Order Volume 【Software Development】



<New order volume during the term>



< Order backlog at the end of the term >



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Status of IT Investments in Japan

Financial Industry

- In the software development market, a swift upturn in spending is unlikely, and in 2010 companies will probably continue to limit investment to a select few projects while striving to reduce the costs incurred.
- In the outsourcing market, greater use of shared service facilities is expected along with wider interest in next-generation data centers.

Manufacturing Industry

IT budgets are likely to remain tight in 2010 but may expand in 2011 as companies address the need to execute global system responses.

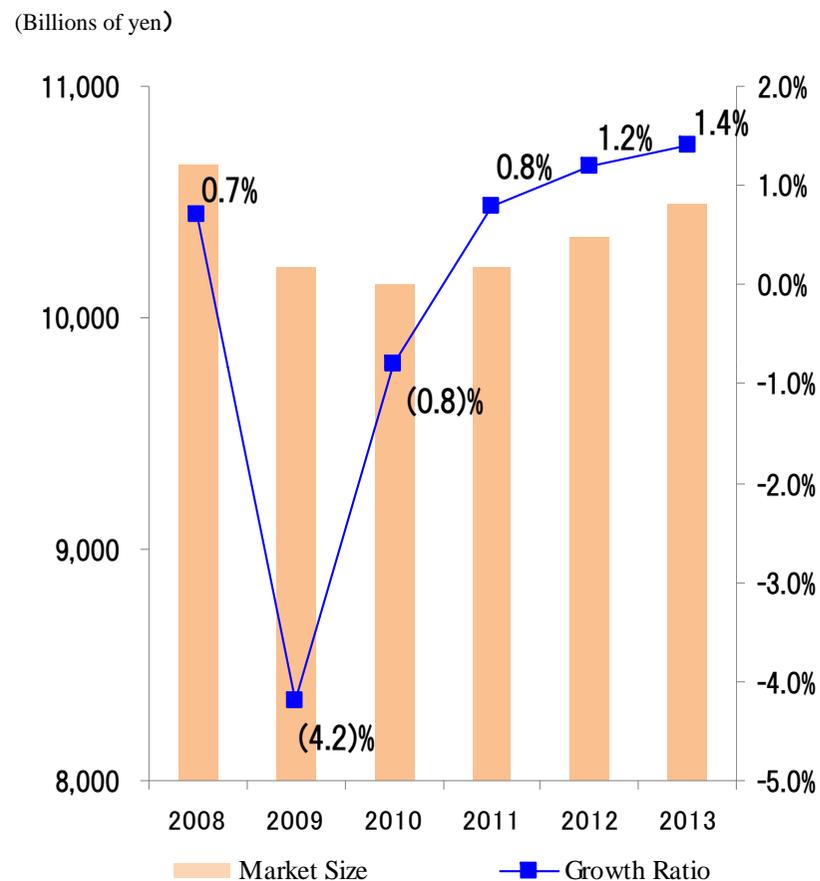
Service Industry

IT systems are indispensable as business-to-consumer business platforms, and demand for systems geared to consumption markets should remain steady.

IT Holdings' View

- In its short-term economic survey, the Bank of Japan expects companies to maintain their cautious stance on investment in software in 2010 and limit related spending.
- The challenging conditions that currently prevail are likely to continue, but spending on IT should resume as economic recovery takes hold, especially from the second half of the year.

Anticipated Scale of Japan's IT Services Market



*Compiled by IT Holdings from Gartner's projections on Japan's IT industry by service segment, released in March 2010.

Major Client Status (Top 10 companies in terms of net sales in fiscal 2010)



Client	Industry	Status of Responses
Company A	Credit card	Following upgrade of platform system in fiscal 2009, focus was on system operation services as well as maintenance of new systems and software development geared to new laws.
Company B	Credit card, consumer finance	Emphasized system operation services and addressed development requests paralleling system integration and revision of laws. Client very keen to cut costs.
Company C	Banking	Gradually implementing responses geared primarily toward upgrading peripheral systems, following completion of large-scale system integration project in fiscal 2009.
Company D	Credit card, consumer finance	Began upgrading platform system, but activities started off at a smaller scale than expected due to changes in the original plan. More time needed before full-scale launch takes place.
Company E	Chemicals	Business diversification supporting results, so client can maintain IT investment, albeit selectively applied. Client has limited IT investment and wants lower prices for IT services but will still consider next platform system.
Company F	Construction equipment	Rigorous measures, including a freeze on new development projects and efforts to trim fixed costs, significantly restricted client's IT spending. Have considered new avenues of pursuit, including embedded software in new domains.
Company G	Life insurance	Work on large-scale software development project already under way, but various factors, primarily the financial crisis, have caused client to redirect investment before project reaches its peak. Consequently, IT investment will probably hover near the current level.
Company H	Hardware vendor	Pursuing joint activities, based on business alliance relationship in outsourcing services. Demand is steady.
Company I	Leasing	Conditions in the leasing industry were tough overall, and demand for development services was down. However, demand for system operation services was good.
Company J	Card-based services	Transactions expanded, temporarily, owing to client's response to equipment-replacement demand.

Fiscal 2011 Performance Forecast: IT Holdings (consolidated)



IT Holdings, Consolidated (Millions of yen)	Fiscal 2010				Fiscal 2011 (plan)				YOY change			
	1st half		Full year		1st half		Full year		1st half		Full year	
	Amount	Composition	Amount	Composition	Amount	Composition	Amount	Composition	Amount	%	Amount	%
Net sales	146,954	100.0%	313,856	100.0%	165,000	100.0%	346,000	100.0%	18,046	12.3%	32,144	10.2%
Outsourcing and network	61,623	41.9%	126,164	40.2%	64,500	39.1%	131,000	37.9%	2,877	4.7%	4,836	3.8%
Software development	70,308	47.8%	155,976	49.7%	84,500	51.2%	179,500	51.9%	14,192	20.2%	23,524	15.1%
Solution services	11,798	8.0%	25,021	8.0%	13,000	7.9%	29,000	8.4%	1,202	10.2%	3,979	15.9%
Other business	3,224	2.2%	6,693	2.1%	3,000	1.8%	6,500	1.9%	(224)	(6.9)%	(193)	(2.9)%
Operating income	5,805	4.0%	15,996	5.1%	4,800	2.9%	16,500	4.8%	(1,005)	(17.3)%	504	3.2%
Recurring profit	5,792	3.9%	15,719	5.0%	4,800	2.9%	16,000	4.6%	(992)	(17.1)%	281	1.8%
Net income	3,207	2.2%	7,659	2.4%	800	0.5%	5,500	1.6%	(2,407)	(75.1)%	(2,159)	(28.2)%

➤ **External environment:** The challenging conditions that currently prevail are likely to continue, but positive developments are on the horizon, including a more relaxed grip on IT spending as the economy recovers, especially from the second half.

➤ **Net sales:** Only SORUN's fourth-quarter results were included in fiscal 2010 consolidated net sales, but fiscal 2011 will include a full year's worth of net sales, which should boost the consolidated total.

➤ **Operating income:** Because the operating climate is likely to remain inclement, the Company will persevere with in-house production and cost-reduction measures. This effort should nudge operating income higher.

➤ **Noteworthy development:** Other expenses associated with asset retirement obligations may reach ¥2,241 million, and operating expenses (depreciation costs) may reach ¥251 million.

Fiscal 2011 Performance Forecast: TIS (consolidated) and INTEC (consolidated)



TIS, Consolidated (Millions of yen)	Fiscal 2010				Fiscal 2011 (plan)				YOY change			
	1st half		Full year		1st half		Full year		1st half		Full year	
	Amount	Composition	Amount	Composition	Amount	Composition	Amount	Composition	Amount	%	Amount	%
Net sales	44,472	100.0%	90,983	100.0%	44,000	100.0%	91,000	100.0%	(472)	(1.1)%	17	0.0%
Outsourcing and network	16,950	38.1%	34,093	37.5%	15,700	35.7%	32,700	35.9%	(1,250)	(7.4)%	(1,393)	(4.1)%
Software development	22,692	51.0%	47,027	51.7%	23,500	53.4%	47,600	52.3%	808	3.6%	573	1.2%
Solution services	4,830	10.9%	9,861	10.8%	4,700	10.7%	10,400	11.4%	(130)	(2.7)%	539	5.5%
Other business	—	—	—	—	100	0.2%	300	0.3%	100	—	300	—
Operating income	2,024	4.6%	5,028	5.5%	1,500	3.4%	5,100	5.6%	(524)	(25.9)%	72	1.4%
Recurring profit	2,262	5.1%	5,376	5.9%	1,510	3.4%	5,110	5.6%	(752)	(33.2)%	(266)	(4.9)%
Net income	1,368	3.1%	3,300	3.6%	400	0.9%	2,040	2.2%	(968)	(70.8)%	(1,260)	(38.2)%

* “Other business” is newly established from Fiscal 2011, because TIS Total Services is newly included in the scope of consolidation.

INTEC, Consolidated (Millions of yen)	Fiscal 2010				Fiscal 2011 (plan)				YOY change			
	1st half		Full year		1st half		Full year		1st half		Full year	
	Amount	Composition	Amount	Composition	Amount	Composition	Amount	Composition	Amount	%	Amount	%
Net sales	51,755	100.0%	109,480	100.0%	51,200	100.0%	109,600	100.0%	(555)	(1.1)%	120	0.1%
Outsourcing and network	19,705	38.1%	39,702	36.3%	19,800	38.7%	40,300	36.8%	95	0.5%	598	1.5%
Software development	25,956	50.2%	56,984	52.0%	25,300	49.4%	56,300	51.3%	(656)	(2.5)%	(684)	(1.2)%
Solution services	3,949	7.6%	8,003	7.3%	3,800	7.4%	8,100	7.4%	(149)	(3.8)%	97	1.2%
Other business	2,143	4.1%	4,789	4.4%	2,300	4.5%	4,900	4.5%	157	7.3%	111	2.3%
Operating income	2,286	4.4%	6,662	6.1%	2,100	4.1%	6,700	6.1%	(186)	(8.1)%	38	0.6%
Recurring profit	1,819	3.5%	5,884	5.4%	1,800	3.5%	6,000	5.5%	(19)	(1.0)%	116	2.0%
Net income	1,950	3.8%	3,616	3.3%	900	1.7%	3,100	2.8%	(1,050)	(53.8)%	(516)	(14.3)%

**“INTEC (consolidated)” covers INTEC’s non-consolidated results and those of the company’s 12 existing subsidiaries. INTEC’s non-consolidated results are presented on page 7 of these materials.

Fiscal 2011 Performance Forecast:

SORUN (consolidated), UFIT (consolidated) and Agrex (consolidated)



SORUN, Consolidated (Millions of yen)	Fiscal 2010				Fiscal 2011 (plan)				YOY change			
	1st half		Full year		1st half		Full year		1st half		Full year	
	Amount	Composition	Amount	Composition	Amount	Composition	Amount	Composition	Amount	%	Amount	%
Net sales	22,916	100.0%	46,985	100.0%	21,730	100.0%	46,900	100.0%	(1,186)	(5.2)%	(85)	(0.2)%
Outsourcing and network	4,757	20.8%	10,209	21.7%	4,690	21.6%	10,690	22.8%	(67)	(1.4)%	481	4.7%
Software development	16,748	73.1%	33,765	71.9%	15,600	71.8%	32,860	70.1%	(1,148)	(6.9)%	(905)	(2.7)%
Solution services	1,177	5.1%	2,590	5.5%	1,190	5.5%	2,830	6.0%	13	1.1%	240	9.3%
Other business	234	1.0%	421	0.9%	250	1.2%	520	1.1%	16	6.8%	99	23.5%
Operating income	606	2.6%	1,543	3.3%	(70)	(0.3)%	1,550	3.3%	(676)	(111.6)%	7	0.5%
Recurring profit	595	2.6%	1,378	2.9%	(60)	(0.3)%	1,610	3.4%	(655)	(110.1)%	232	16.8%
Net income	273	1.2%	603	1.3%	(130)	(0.6)%	800	1.7%	(403)	(147.6)%	197	32.7%

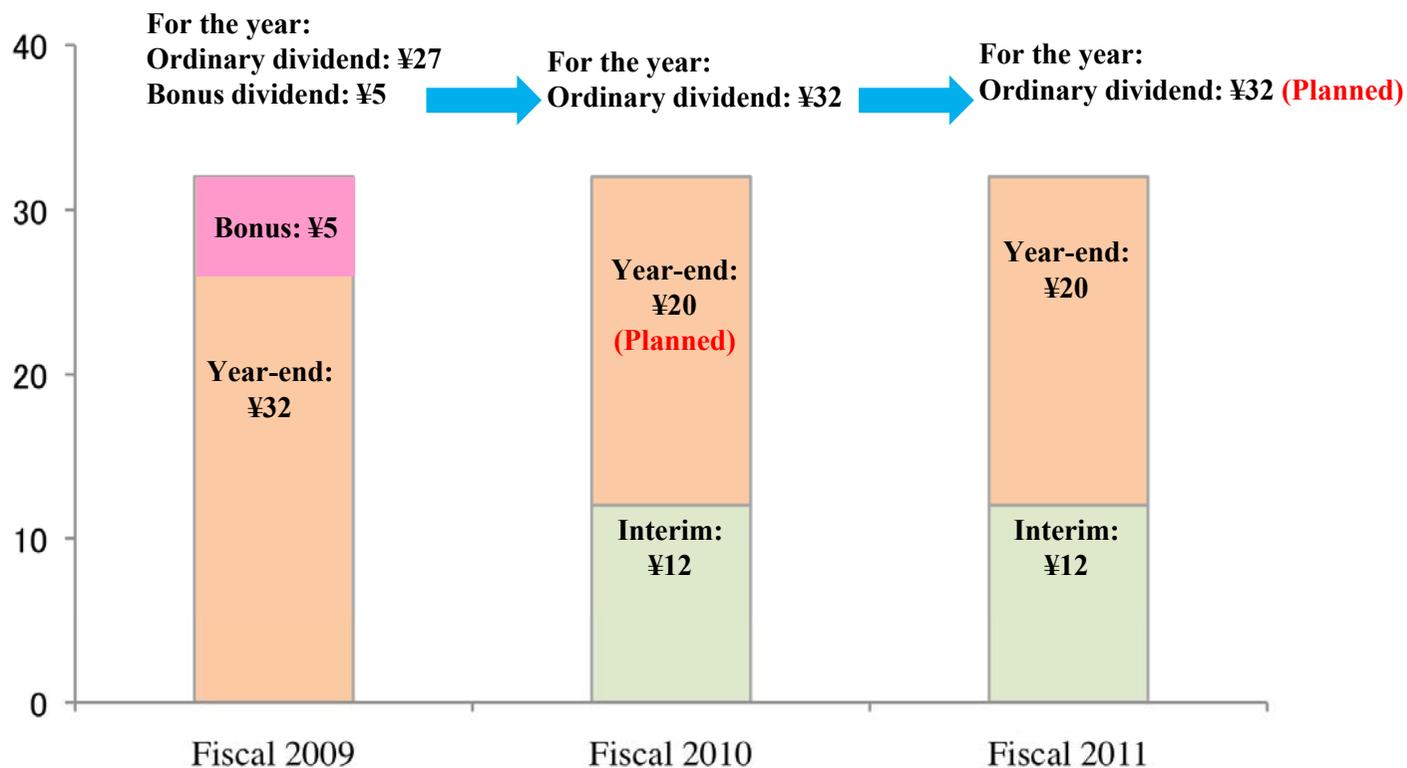
UFIT, Consolidated (Millions of yen)	Fiscal 2010		Fiscal 2011 (plan)		YOY change	
	1st half	Full year	1st half	Full year	1st half	Full year
Net sales	21,953	42,706	20,000	39,000	(1,953)	(3,706)
Operating income	1,343	1,904	1,160	1,920	(183)	16
Recurring profit	1,380	1,977	1,190	1,980	(190)	3
Net income	743	2,027	10	560	(733)	(1,467)

Agrex, Consolidated (Millions of yen)	Fiscal 2010		Fiscal 2011 (plan)		YOY change	
	1st half	Full year	1st half	Full year	1st half	Full year
Net sales	12,950	26,590	13,400	28,300	450	1,710
Operating income	236	656	200	900	(36)	244
Recurring profit	227	645	200	900	(27)	255
Net income	33	91	(120)	220	(153)	129

Dividends per Share

Basic Policy

- IT Holdings has made the long-term, comprehensive return of profits to shareholders a top management priority.
- The Company seeks to maintain stable dividends while taking into account performance trends, financial status, and the need to enrich retained earnings to support business growth.
- Normally, the Company distributes dividends twice a year: an interim dividend, at the end of September, and a year-end dividend, at the end of March.



* No interim dividend was distributed in fiscal 2009—the Company’s first fiscal year—because the books for this inaugural term had not yet closed. However, a year-end dividend was distributed to shareholders of record.

IT Holdings Group Formation

Fiscal 2010 Highlights

Fiscal 2011 Performance Forecast

Progress on Key Strategies for Medium-term Growth

Reference Materials

Progress on Key Strategies (1/2)



			Fiscal 2009	Fiscal 2010	Fiscal 2011 (Planned)	Fiscal 2012 and Beyond	Remark
Business Development	Existing Businesses	Expand activities through synergy fusion	Flagship account strategy	Investigation	Pursuit (3 companies)	Expansion (9 companies)	
			Candidate Committee (identifying clients by industry and sector for possible flagship account status)	Manufacturing → Finance →			
			Solution Forum	Preliminary discussion (35 projects)	Announcement of results	Preliminary discussion (38 projects)	
		(Joint order results)	(29 projects/ ¥2.4 billion)	(121 projects/ ¥5.4 billion)		→ Please see page 22	
		Build and expand next-generation data centers (DC)	Shinsaibashi gDC		Tianjin DC (April) Takaoka DC (August)	GDC Gotenyama Power and IT Company	<ul style="list-style-type: none"> Alliances and shared use of data centers by Group companies Shift to service-format business → Please see page 23
	Overseas Businesses	Expand business presence, especially in the rest of Asia			Opened representative office in Vietnam	Dominant position strategy in China, specifically, Tianjin and Beijing, through SORUN connection	
		Support clients in their globalization efforts			Business alliance with BT	IT support for clients' overseas bases	→ Please see page 24
	New Businesses	Solution business			Combine the know-how and technologies of TIS and INTEC into marketable solutions	<ul style="list-style-type: none"> Utilize BT alliance to cultivate cloud telephony business Add to service menu with solutions aimed at such targets as the environment business Establish department to address IFRS 	Anticipate solution- and service-format business trends and will hone ability to capitalize on such trends
		Create business platform business			Real Cloud Solution (IUK/INTEC Systems Institute)	Business platform business (cloud business) ⇒ Start with three layers of services: SaaS, PaaS, IaaS	→ Please see page 25 and 26

Progress on Key Strategies (2/2)



IT Holdings

			Fiscal 2009	Fiscal 2010	Fiscal 2011 (Planned)	Fiscal 2012 and Beyond	Remark
Management Efficiency			Plan Preparation	First Medium-term Management Plan			
	Operations, Assets, Capital and Finances	“Visualization” of Management System	Group presidents committee, executive committee and information exchange committee	Introduced hierarchical management method	Introduce Cash Management System (CMS)	Establish groupwide information system	→Please see page 27
		Concentration of Group’s headquarter operations		Established shared company (IT Service Force Inc.)			
		(Number of companies and business activities targeted)		(10 companies/35 operations)	(15 companies/60 operations)		
		Cost reduction through centralized purchasing		Implemented Group purchasing for indirect materials	Expand scope of products under Group purchasing structure as well as the number of companies involved		
		(Reduction)		(¥20 million)	(¥60 million)		
		Effective use of capital			Introduce CMS		
		(Number of companies targeted)			(4 companies)	(18 companies)	
	Personnel, Corporate Culture	Set up employee health and welfare benefits program		Made preparations for groupwide health insurance plan	Establish groupwide health insurance plan		Consider integrating SORUN health insurance plan into Group plan
		Enhance Group communication		Introduced groupwide social networking system	Boost number of registered users to about 2,300 in five months into system activation		

Progress on Group Business Cooperation (Joint Ordering)



IT Holdings

INT:INTEC UFT:UFIT AG:Agrex QLC:Qualica

	Support									
	Fiscal 2009	TIS	INT	UFT	AG	QLC	AJS	Other	Total	
Main	TIS		6					1	7	
	INT	7			2	3		3	15	
	UFT		2						2	
	AG									
	QLC		2					2	4	
	AJS									
	Other					1			1	
	Total	7	10			2	4		6	29

	Support									
	Fiscal 2010	TIS	INT	SORUN	UFT	AG	QLC	AJS	Other	Total
Main	TIS		7		10	4	3		15	39
	INT	8			8	15	2		20	53
	SORUN									
	UFT	3	5			1			4	13
	AG									
	QLC	1	1					1	5	8
	AJS						1		2	3
	Other	2	1	1					1	5
	計	14	14	1	18	20	6	1	47	121

Fiscal 2009 (29 projects/¥2.4 billion)

Highlight: Fostered mutual understanding

Strategy: Groupwide preliminary discussion on solutions

Fiscal 2010 (121 projects/¥5.4 billion)

Highlights: Expanded combination of joint orders; dramatically increased number of projects and value amounts.

Strategies: Six-company committees for cross-selling and flagship accounts; more joint seminars and joint promotions

Fiscal 2011

Highlight: Enhanced combination of orders through SORUN's participation

Strategies: Seven-company committee; start of groupwide SNS "Group Synergy no Tamago" (translation: "seed of Group synergy")

Key points: Set up more industry- and sector-specific discussion groups; consider region-specific liaison team; expand base of flagship accounts

Cloud Services Supported by Japan's Largest Outsourcing Network

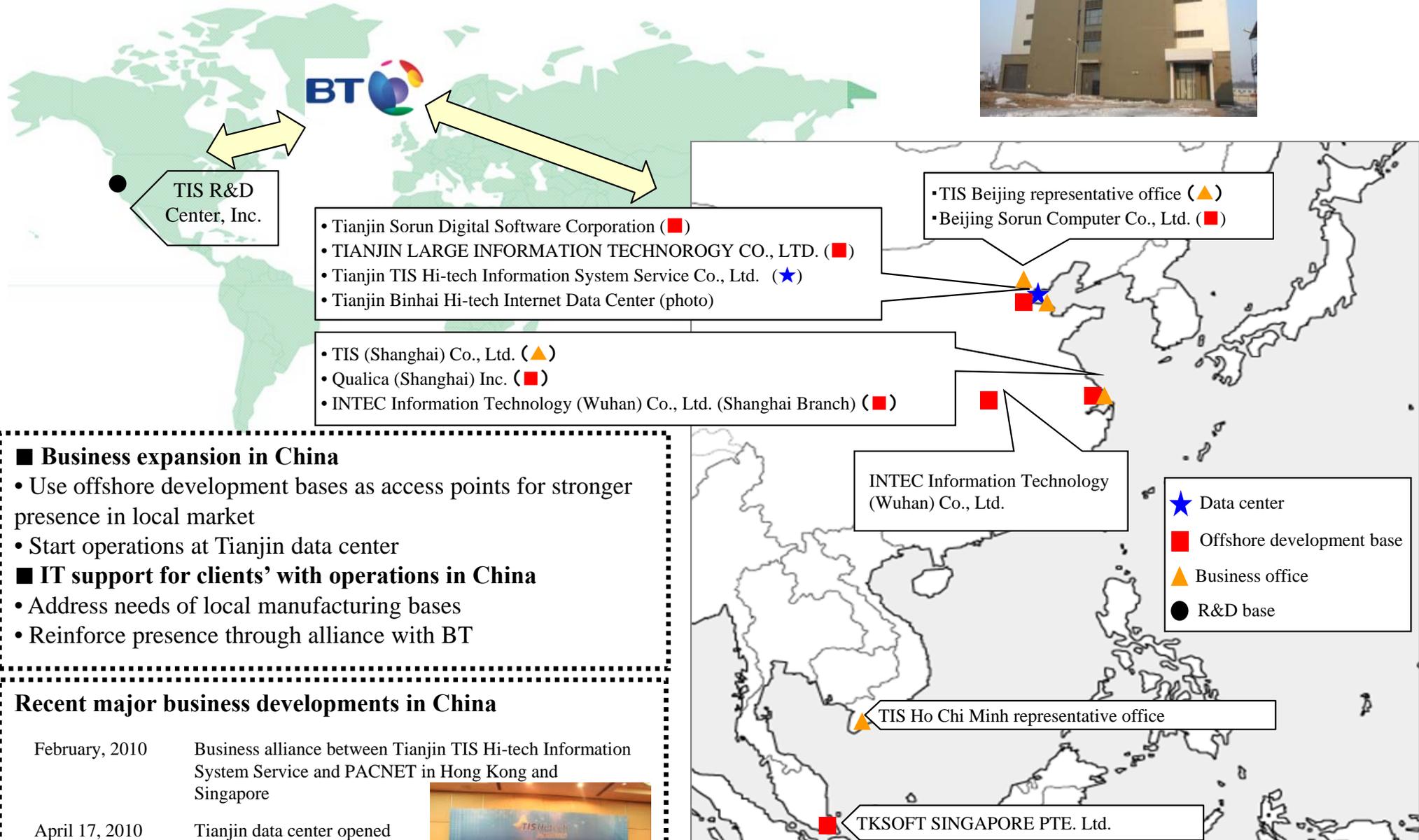


IT Holdings

- ◆ Provide diverse outsourcing services from nationwide network of top-class outsourcing and BPO bases, underpinned by next-generation data centers boasting the latest equipment.
- ◆ Offer extensive service menu, from business applications matched to clients' operations and requirements to platform service resources utilizing virtualization and cloud computing technologies.



Overseas Business Expansion, Focused in Asia



Business expansion in China

- Use offshore development bases as access points for stronger presence in local market
- Start operations at Tianjin data center

IT support for clients' with operations in China

- Address needs of local manufacturing bases
- Reinforce presence through alliance with BT

Recent major business developments in China

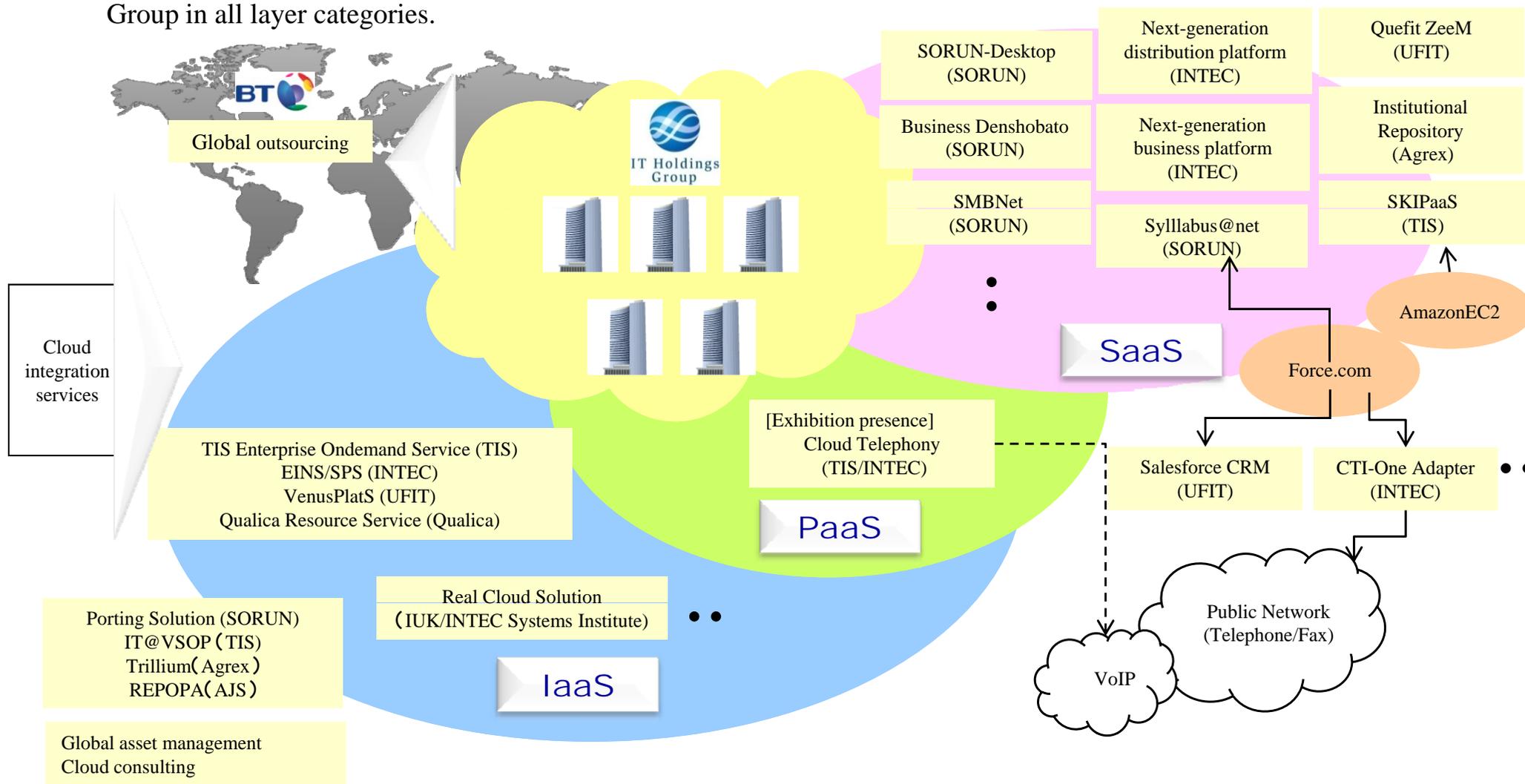
February, 2010 Business alliance between Tianjin TIS Hi-tech Information System Service and PACNET in Hong Kong and Singapore

April 17, 2010 Tianjin data center opened



Promoting New Solutions and Cloud Services

- Develop cloud services as a business platform with three layers: Software-as-a-Service (SaaS), Platform-as-a-Service (PaaS) and Infrastructure-as-a-Service (IaaS).
- Offer integration services to facilitate transition to cloud environments and high-end services for use in enterprise environments.
- Utilize unique capabilities of Group companies and accumulated know-how, and strengthen cloud lineup offered by the Group in all layer categories.



Open, richly assorted service menu characteristic of a true systems integrator.

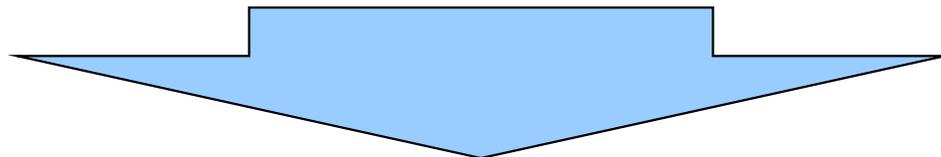
Utilize achievements in development and outsourcing for clients in various industries, including finance, manufacturing and distribution, and promote a wide selection of original cloud services—some 30 types, including industry- and business-specific formats and shared service formats—along with the excellent services of other companies.

Cloud integration
= Providing optimum system configuration

Provide the cloud application know-how and technology characteristic of a systems integrator that fully understands the conditions—current and moving forward—that affect each client.
Take stock of IT assets and suggest optimum system configuration appropriate to asset status and corporate budget.

Service bases at home and abroad

The Group has personnel and facilities throughout Japan, underpinning support for cloud system implementation at the regional offices of big enterprises as well as smaller, locally based companies.
Through an alliance with BT, announced in June 2009, the IT Holdings Group can offer its clients access to BT's worldwide facility network.



With originality unlike that of any rival and integration capabilities and a rich service menu suited to diverse client needs, the IT Holdings Group offers solid support to clients in Japan and abroad.

Group Governance Structure

Executive Committee

- Monitors business performance at each company.
- Tracks situations, especially business conditions and status of investments, at each company.

Group Presidents Committee

- Presidents from 15 principal Group companies sit on this committee.
- The committee meets once each quarter.

Group Executive Committee

- Committee comprises representatives from 11 principal companies under IT Holdings' direct control who provide updates on business performance.
- The committee meets once each quarter.

Group Information Exchange Committee

- Managers from the corporate planning departments at principal Group companies gather to exchange information on respective business activities.
- The committee meets once each quarter.

Corporate Administration Department at IT Holdings and corporate planning departments at Group companies regularly exchange information and work to pinpoint status of operations groupwide.

Establish information system platform, with full-scale activation groupwide in fiscal 2012

Introduce Cash Management System

Reinforce business foundation

IT Holdings Group Formation

Fiscal 2010 Highlights

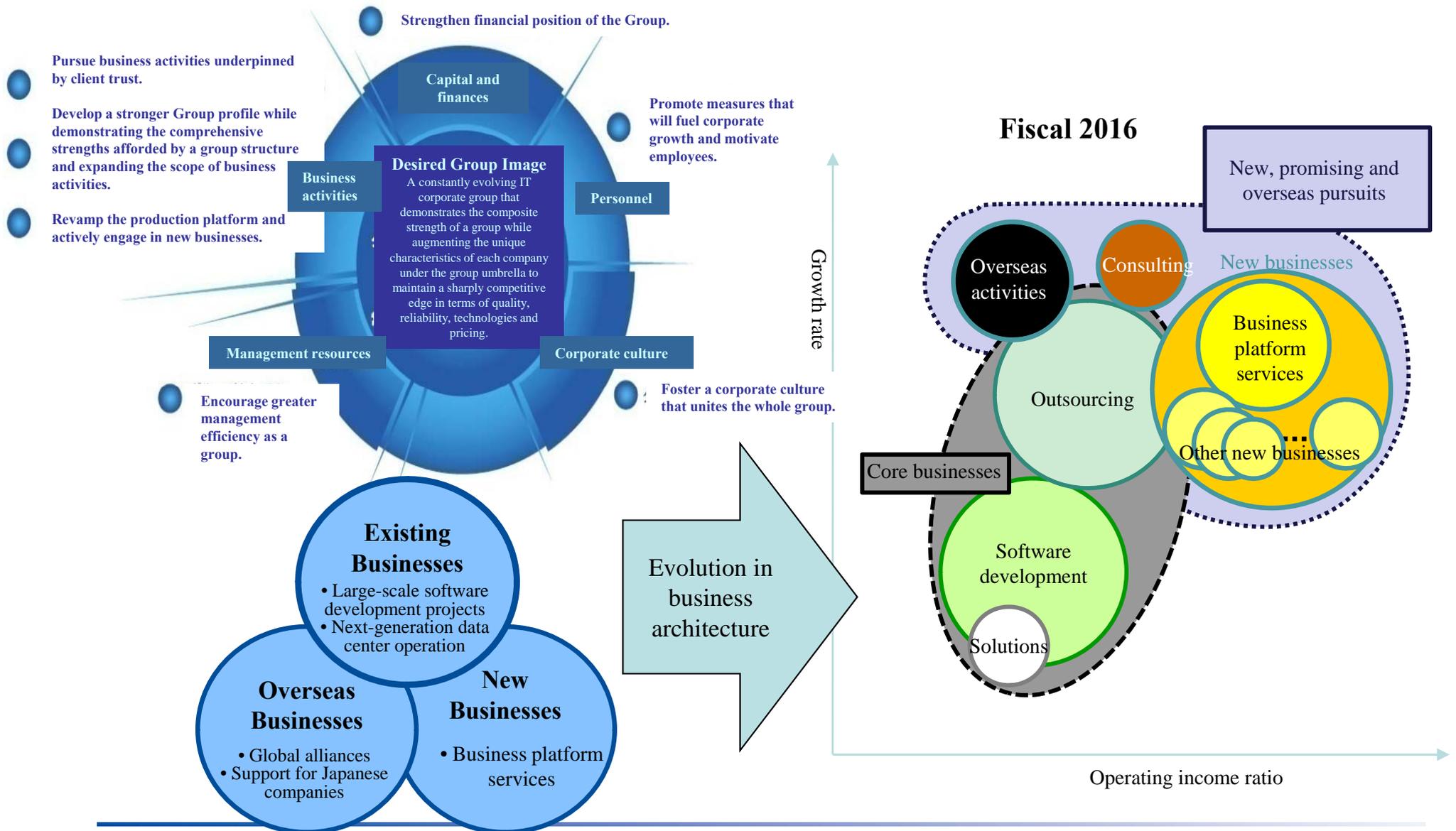
Fiscal 2011 Performance Forecast

Progress on Key Strategies for Medium-term Growth

Reference Materials

Evolution in Business Architecture

First Medium-term Management Plan for the IT Holdings Group IT Evolution 2011





IT Holdings

Cautionary Note

All content described in these materials is based on information available to management regarding the IT Holdings Group—that is, IT Holdings and the subsidiaries under its umbrella—as of the presentation date and reflect somewhat objective assumptions deemed reasonable at this time. Please be advised that various factors may cause future results to be substantially different from expectations.