

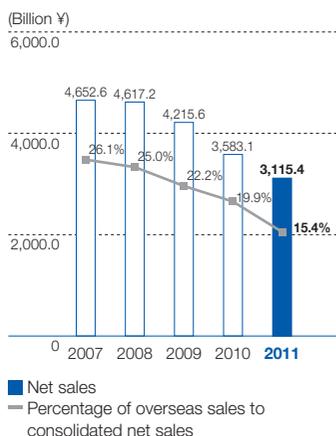
# FINANCIAL HIGHLIGHTS

NEC Corporation and Consolidated Subsidiaries  
For the years ended March 31, 2007, 2008, 2009, 2010 and 2011

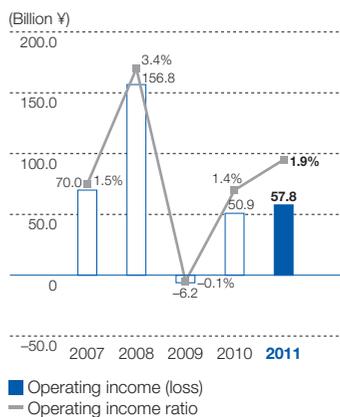
	Millions of yen			
	2007	2008	2009	2010
<b>For the year:</b>				
Net sales	¥4,652,649	¥4,617,153	¥4,215,603	¥3,583,148
Overseas sales	1,213,685	1,155,749	934,469	712,886
Percentage of overseas sales to consolidated net sales (%)	26.1	25.0	22.2	19.9
Operating income (loss)	69,976	156,765	(6,201)	50,905
Ordinary income (loss)	16,347	112,240	(93,171)	49,429
Net income (loss)	9,128	22,681	(296,646)	11,428
Cash flows from operating activities	238,318	192,302	27,359	134,816
Cash flows from investing activities	(169,676)	(135,760)	(173,167)	(41,241)
Free cash flows	68,642	56,542	(145,808)	93,575
R&D expenses	334,639	352,200	346,529	275,970
Capital expenditures (property, plant and equipment)	177,480	122,577	103,142	83,098
Depreciation (property, plant and equipment)	149,681	147,779	133,624	111,167
<b>Per share data (in yen and U.S. dollars):</b>				
Net income (loss)	4.43	11.06	(146.64)	5.04
Diluted net income	4.23	10.64	—	4.91
Cash dividends	8.00	8.00	0.00	4.00
<b>At year-end:</b>				
Total assets	3,731,669	3,526,795	3,075,378	2,937,644
Owner's equity	1,038,808	1,004,221	641,654	790,904
Return on equity (%)	0.9	2.2	—	1.6
Owner's equity ratio (%)	27.8	28.5	20.9	26.9
Interest-bearing debt	859,292	800,843	925,163	729,548
Debt-equity ratio (times)	0.83	0.80	1.44	0.92
Number of employees	154,786	152,922	143,327	142,358
Number of consolidated subsidiaries	342	334	328	310

Notes: 1. U.S. dollar amounts are translated from yen, for convenience only, at the rate of ¥83 = U.S.\$1.  
2. Net income (loss) per share is calculated based on the weighted-average number of shares outstanding during each period.  
3. Owner's equity is the sum of total shareholders' equity and total valuation and translation adjustments.  
4. The debt-equity ratio is calculated by dividing interest-bearing debt by owner's equity.

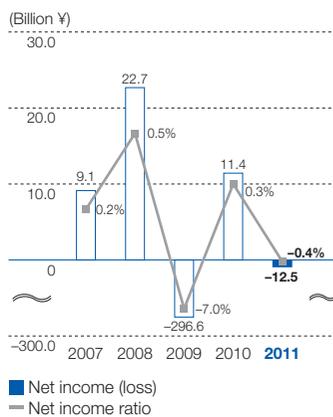
## NET SALES, PERCENTAGE OF OVERSEAS SALES TO CONSOLIDATED NET SALES



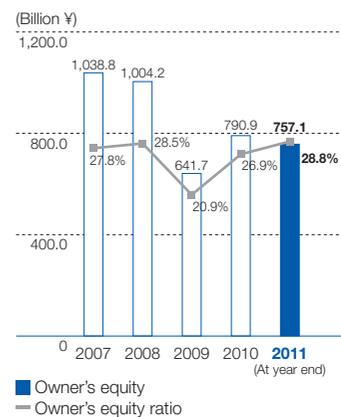
## OPERATING INCOME (LOSS), OPERATING INCOME RATIO



## NET INCOME (LOSS), NET INCOME RATIO



## OWNER'S EQUITY, OWNER'S EQUITY RATIO



## Overview of Business Results for the Fiscal Year Ended March 2011

2011	Millions of U.S. dollars 2011	Percent change 2011/2010
<b>¥3,115,424</b>	<b>\$37,535</b>	-13.1%
<b>479,349</b>	<b>5,775</b>	-32.8
<b>15.4</b>		
<b>57,820</b>	<b>697</b>	13.6
<b>41</b>	<b>0</b>	-99.9
<b>(12,518)</b>	<b>(151)</b>	-
<b>33,660</b>	<b>406</b>	-75.0
<b>(146,244)</b>	<b>(1,762)</b>	-
<b>(112,584)</b>	<b>(1,356)</b>	-
<b>176,514</b>	<b>2,127</b>	-36.0
<b>52,850</b>	<b>637</b>	-36.4
<b>62,097</b>	<b>748</b>	-44.1
<b>(4.82)</b>	<b>(0.06)</b>	-
<b>-</b>	<b>-</b>	-
<b>0.00</b>	<b>0.00</b>	-
<b>2,628,931</b>	<b>31,674</b>	-10.5
<b>757,054</b>	<b>9,121</b>	-4.3
<b>-</b>		
<b>28.8</b>		
<b>675,798</b>	<b>8,142</b>	-7.4
<b>0.89</b>		
<b>115,840</b>		
<b>283</b>		

**Net sales** ¥3,115.4 billion (down 13.1% year on year)

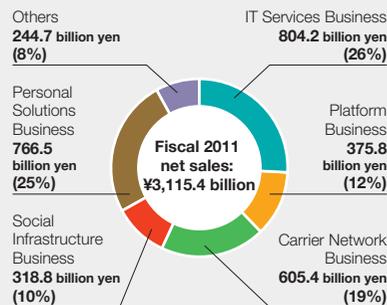
Net sales were ¥3,115.4 billion, down ¥467.7 billion year on year. This decrease mainly reflected the deconsolidation of NEC Electronics Corporation (currently Renesas Electronics Corporation), which previously conducted the NEC Group's semiconductor business, slow recovery in IT investment in Japan, and the impact of the Great East Japan Earthquake.

**Operating income** ¥57.8 billion (improved ¥6.9 billion year on year)  
**Net loss** ¥12.5 billion (¥23.9 billion worse year on year)

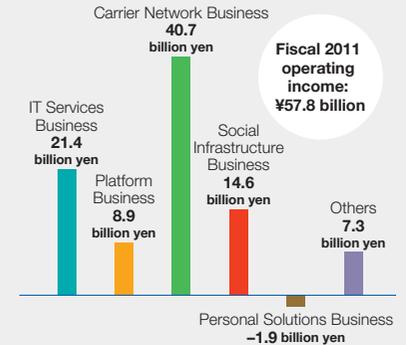
On the earnings front, operating income improved to ¥57.8 billion despite worsening profitability in the IT Services business and Personal Solutions business. This was mainly the result of the deconsolidation of NEC Electronics Corporation, which recorded an operating loss in the previous fiscal year. Another contributing factor was improved profitability in the Platform business.

NEC posted a net loss of ¥12.5 billion, representing a change of ¥23.9 billion from net income in the previous fiscal year. This was mainly due to the recording of equity in losses of affiliates and a smaller gain on sales of subsidiaries and affiliates' stocks.

### SEGMENT SALES (COMPOSITION)

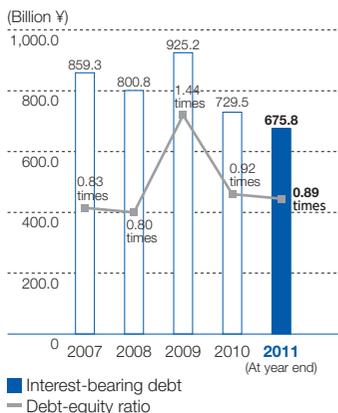


### SEGMENT OPERATING INCOME (LOSS)

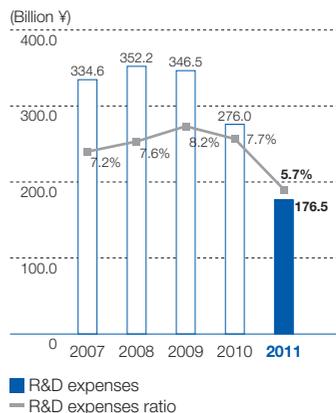


Note: Expenses other than the above include general and administrative expenses of divisions that are not affiliated with any segment and basic research and fundamental development expenses.

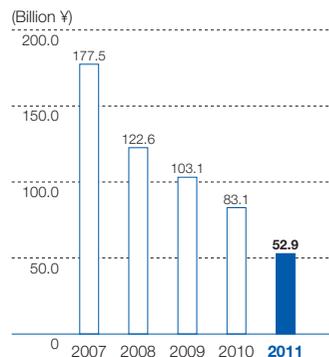
### INTEREST-BEARING DEBT, DEBT-EQUITY RATIO



### R&D EXPENSES, R&D EXPENSES RATIO



### CAPITAL EXPENDITURES



### CASH FLOWS

