

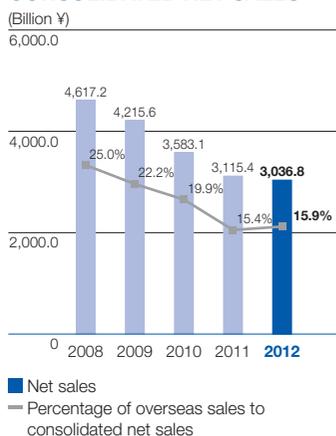
FINANCIAL HIGHLIGHTS

NEC Corporation and Consolidated Subsidiaries
For the years ended March 31, 2008, 2009, 2010, 2011 and 2012

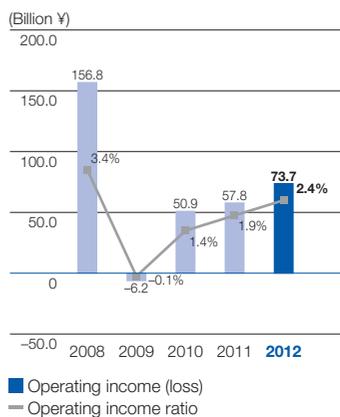
	Millions of yen			
	2008	2009	2010	2011
For the year:				
Net sales	¥4,617,153	¥4,215,603	¥3,583,148	¥3,115,424
Overseas sales	1,155,749	934,469	712,886	479,349
Percentage of overseas sales to consolidated net sales (%)	25.0	22.2	19.9	15.4
Operating income (loss)	156,765	(6,201)	50,905	57,820
Ordinary income (loss)	112,240	(93,171)	49,429	41
Net income (loss)	22,681	(296,646)	11,428	(12,518)
Cash flows from operating activities	192,302	27,359	134,816	33,660
Cash flows from investing activities	(135,760)	(173,167)	(41,241)	(146,244)
Free cash flows	56,542	(145,808)	93,575	(112,584)
R&D expenses	352,200	346,529	275,970	176,514
Capital expenditures (property, plant and equipment)	122,577	103,142	83,098	52,850
Depreciation (property, plant and equipment)	147,779	133,624	111,167	62,097
Per share data (in yen and U.S. dollars):				
Net income (loss)	11.06	(146.64)	5.04	(4.82)
Diluted net income	10.64	-	4.91	-
Cash dividends	8.00	0.00	4.00	0.00
At year-end:				
Total assets	3,526,795	3,075,378	2,937,644	2,628,931
Owner's equity	1,004,221	641,654	790,904	757,054
Return on equity (%)	2.2	-	1.6	-
Owner's equity ratio (%)	28.5	20.9	26.9	28.8
Interest-bearing debt	800,843	925,163	729,548	675,798
Debt-equity ratio (times)	0.80	1.44	0.92	0.89
Number of employees	152,922	143,327	142,358	115,840
Number of consolidated subsidiaries	334	328	310	283

- Notes: 1. U.S. dollar amounts are translated from yen, for convenience only, at the rate of ¥82 = 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.

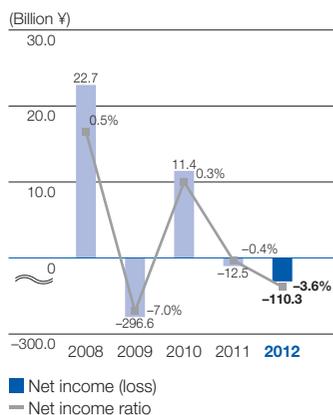
NET SALES, PERCENTAGE OF OVERSEAS SALES TO CONSOLIDATED NET SALES



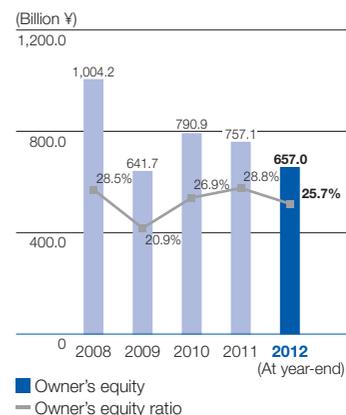
OPERATING INCOME (LOSS), OPERATING INCOME RATIO



NET INCOME (LOSS), NET INCOME RATIO



OWNER'S EQUITY, OWNER'S EQUITY RATIO



Overview of Business Results for the Fiscal Year Ended March 2012

	Millions of U.S. dollars	Percent change 2012/2011
2012	2012	
¥3,036,836	\$37,035	-2.5%
481,492	5,872	0.4
15.9		
73,742	899	27.5
42,050	513	-
(110,267)	(1,345)	-
83,857	1,023	149.1
(49,706)	(606)	-
34,151	416	-
161,968	1,975	-8.2
41,980	512	-20.6
53,306	650	-14.2
(42.44)	(0.52)	-
-	-	-
0.00	0.00	-
2,557,570	31,190	-2.7
656,956	8,012	-13.2
-		
25.7		
692,734	8,448	2.5
1.05		
109,102		
265		

Net sales ¥3,036.8 billion (down 2.5% year on year)

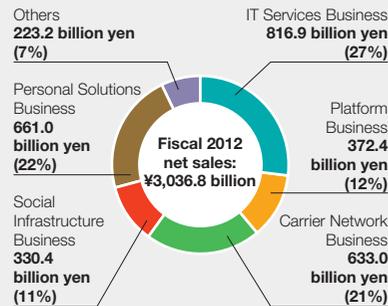
Net sales were ¥3,036.8 billion, down ¥78.6 billion year on year, despite higher sales in the Carrier Network, IT Services and Social Infrastructure businesses. This decrease mainly reflected lower sales in the Personal Solutions business primarily due to the deconsolidation of the PC business for individual customers. Excluding the influence from the business no longer being consolidated, net sales increased by around 1% year on year.

Operating income ¥73.7 billion (improved ¥15.9 billion year on year)

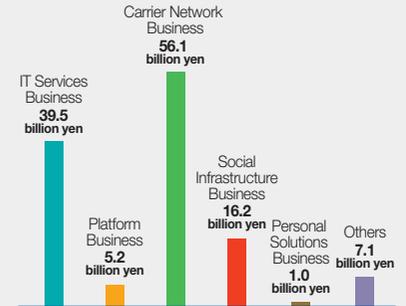
Net loss -¥110.3 billion (¥97.7 billion worse year on year)

NEC posted an operating income of ¥73.7 billion. This primarily reflected higher earnings year on year in the IT Services and Carrier Network businesses. NEC posted a net loss of ¥110.3 billion, ¥97.7 billion worse than in the previous fiscal year, despite lower equity in losses of affiliates. This result mainly reflected the recording of business structure improvement expenses as special losses and an increase in deferred income taxes due to the review of deferred tax assets reflecting tax reforms in Japan and financial results for fiscal 2012.

SEGMENT SALES (COMPOSITION)

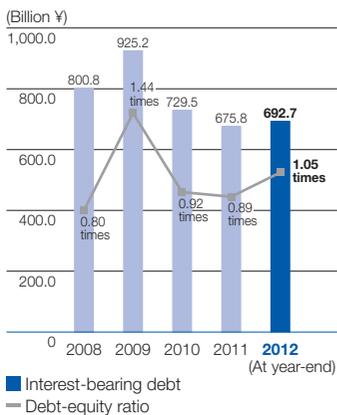


SEGMENT OPERATING INCOME

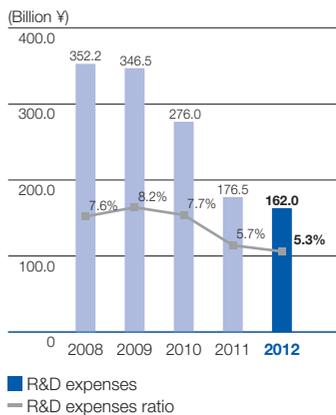


Note: Expenses other than the above include general and administrative expenses of divisions that are not affiliated with any segment and basic research and fundamental development expenses.

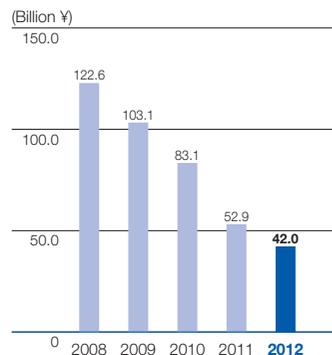
INTEREST-BEARING DEBT, DEBT-EQUITY RATIO



R&D EXPENSES, R&D EXPENSES RATIO



CAPITAL EXPENDITURES



CASH FLOWS

