

Revision of Financial Forecasts for the Fiscal Year Ended March 31, 2011

February 25, 2011

NEC Corporation

(<http://www.nec.co.jp/ir/en>)

To be a leading global company
leveraging the power of innovation
to realize an information society
friendly to humans and the earth

NEC Group Vision 2017

Revision of Financial Forecasts (consolidated)

FY11/3 (Full Year)

(Billions of Yen)

	Previous Forecasts (A)	Revised Forecasts (B)	Differences (B-A)	Previous Fiscal Year (FY10/3)	YoY (% · Billions of Yen)
Net Sales	3,300.0	3,200.0	-100.0	3,583.1	-10.7%
Operating Income	100.0	60.0	-40.0	50.9	9.1
Ordinary Income	55.0	10.0	-45.0	49.4	-39.4
Net Income	15.0	0.0	-15.0	11.4	-11.4

Previous forecasts: as of January 27, 2011. Revised forecasts: as of February 25, 2011

Reasons for Revision of Financial Forecasts

Net Sales 3,200 (-100)

(Billions of Yen)

- IT Services (-50) Delay in the recovery of IT investments in Japan
- Personal Solutions (-50) Sluggish sales of the feature phones, and PC and others

Operating Income 60 (-40)

- IT Services (-22) Decreased in sales and profitability from tough competition
- Personal Solutions (-16) Sluggish sales in the feature phones, etc

Ordinary Income 10 (-45)

- Decreased in operating profit, etc

Net Income 0 (-15)

- Decreased in ordinary income despite lower income taxes

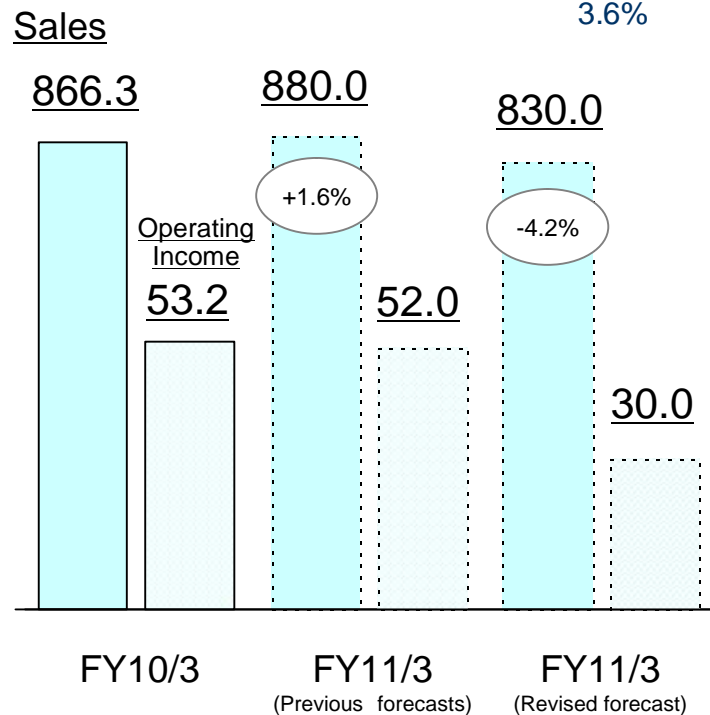
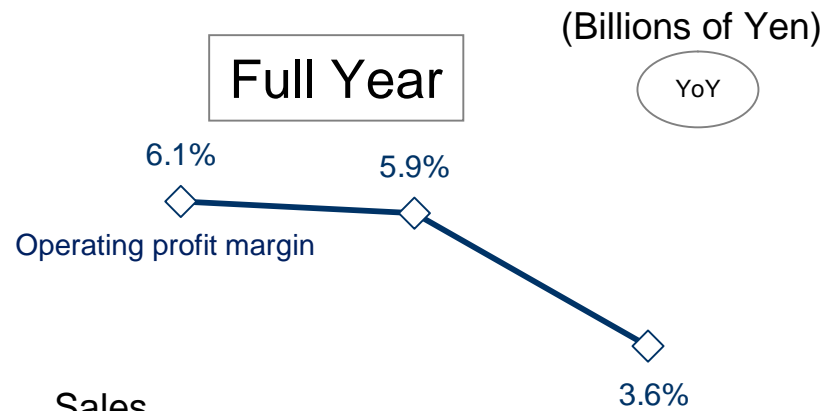
Numbers in () represent differences from the previous forecast (January 27, 2011)

Sales and Operating Income/Loss Forecasts by Segment

FY11/3(Full Year)				(Billions of Yen)	
	Previous Forecasts (A)	Revised Forecasts (B)	Differences (B-A)	Previous Fiscal Year (FY10/3)	YoY (%, Billions of Yen)
IT Services	880.0	830.0	-50.0	866.3	-4.2%
Platform	385.0	375.0	-10.0	373.7	0.3%
Carrier Network	660.0	640.0	-20.0	627.4	2.0%
Social Infrastructure	315.0	315.0	0.0	316.6	-0.5%
Personal Solutions	830.0	780.0	-50.0	737.7	5.7%
Others	230.0	260.0	30.0	661.4	-60.7%
Net Sales	3,300.0	3,200.0	-100.0	3,583.1	-10.7%
IT Services	52.0	30.0	-22.0	53.2	-23.2
Platform	11.0	8.0	-3.0	-1.7	9.7
Carrier Network	40.0	40.0	0.0	31.3	8.7
Social Infrastructure	15.0	13.0	-2.0	21.7	-8.7
Personal Solutions	16.0	0.0	-16.0	18.9	-18.9
Others	6.0	6.0	0.0	-44.9	50.9
Eliminations/Unclassifiable expense	-40.0	-37.0	3.0	-27.5	-9.5
Operating Income/Loss	100.0	60.0	-40.0	50.9	9.1

Previous forecasts: as of January 27, 2011. Revised forecasts: as of February 25, 2011

IT Services Business (Difference from Jan. 27)



Sales 830.0 (-50.0)

- ▽ Decrease due to delay in the recovery of IT investments in Japan despite making efforts to gain possible businesses
- ▽ Delay large-scale overseas projects to the next fiscal year

Operating Income 30.0 (-22.0)

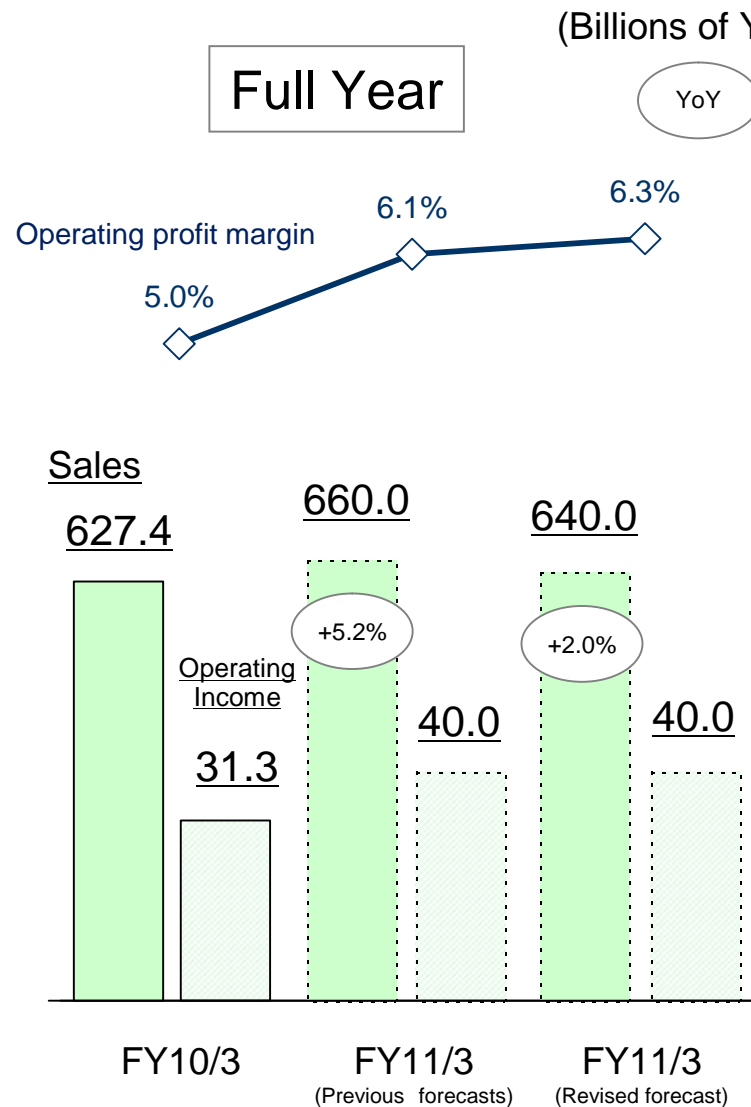
- ▽ Decline due to decrease in sales and profitability from tough competition and difficult projects

IT investments will increase if the sentiment among customers confirms the recovery of the Japanese

Focus on capturing business opportunities with the recovery of IT investments

Previous forecasts: as of January 27, 2011. Revised forecasts: as of February 25, 2011

Carrier Network Business (Difference from Jan. 27)



Sales 640.0 (-20.0)

▶ Japan

Steady sales in Wireless business backed by increasing data traffics

▽ Overseas

Lower than expected sales in Wireless business despite sales increase from large-scale projects in submarine cable systems

Operating Income 40.0 (0.0)

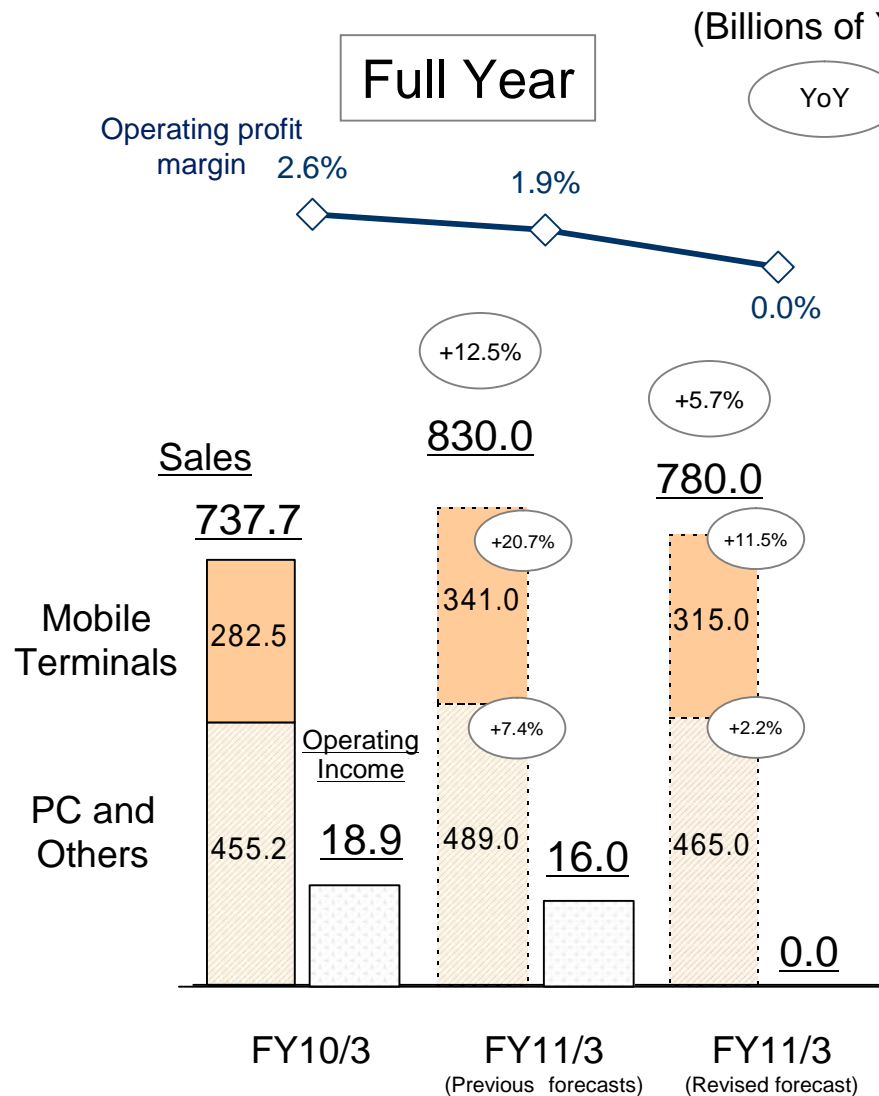
▶ No change to the previous forecasts by enhancing cost efficiency despite sales decrease



Aim to expand sales in 4 key business areas by capturing business opportunities backed by data traffic increase

Previous forecasts: as of January 27, 2011. Revised forecasts: as of February 25, 2011

Personal Solutions Business (Difference from Jan. 27)



Sales 780.0 (-50.0)

▽ Mobile Terminals :

Decrease due to sluggish sales in the feature phones despite launching smartphones in Japan ahead of schedule

▽ PC and Others :

Decrease due to changes worsened product mix caused by problems in PC chipset supply, a delay in new terminal projects to the next fiscal year, and decrease in display business for overseas

Operating Income 0.0 (-16.0)

▽ Decline due to sluggish sales in the feature phones, etc



Aim to increase sales and profit by expanding competitive smartphones and new terminals

Previous forecasts: as of January 27, 2011. Revised forecasts: as of February 25, 2011

Empowered by Innovation

NEC

CAUTIONARY STATEMENTS:

This material contains forward-looking statements pertaining to strategies, financial targets, technology, products and services, and business performance of NEC Corporation and its consolidated subsidiaries (collectively "NEC"). Written forward-looking statements may appear in other documents that NEC files with stock exchanges or regulatory authorities, such as the Director of the Kanto Finance Bureau, and in reports to shareholders and other communications. NEC is relying on certain safe-harbors for forward-looking statements in making these disclosures. Some of the forward-looking statements can be identified by the use of forward-looking words such as "believes," "expects," "may," "will," "should," "seeks," "intends," "plans," "estimates," "targets," "aims," or "anticipates," or the negative of those words, or other comparable words or phrases. You can also identify forward-looking statements by discussions of strategy, beliefs, plans, targets, or intentions. Forward-looking statements necessarily depend on currently available assumptions, data, or methods that may be incorrect or imprecise and NEC may not be able to realize the results expected by them. You should not place undue reliance on forward-looking statements, which reflect NEC's analysis and expectations only. Forward-looking statements are not guarantees of future performance and involve inherent risks and uncertainties. A number of important factors could cause actual results to differ materially from those in the forward-looking statements. Among the factors that could cause actual results to differ materially from such statements include (i) global economic conditions and general economic conditions in NEC's markets, (ii) fluctuating demand for, and competitive pricing pressure on, NEC's products and services, (iii) NEC's ability to continue to win acceptance of NEC's products and services in highly competitive markets, (iv) NEC's ability to expand into foreign markets, such as China, (v) regulatory change and uncertainty and potential legal liability relating to NEC's business and operations, (vi) NEC's ability to restructure, or otherwise adjust, its operations to reflect changing market conditions, (vii) movement of currency exchange rates, particularly the rate between the yen and the U.S. dollar, (viii) the impact of unfavorable conditions or developments, including share price declines, in the equity markets which may result in losses from devaluation of listed securities held by NEC, and (iv) impact of any regulatory action or legal proceeding against NEC. Any forward-looking statements speak only as of the date on which they are made. New risks and uncertainties come up from time to time, and it is impossible for NEC to predict these events or how they may affect NEC. NEC does not undertake any obligation to update or revise any of the forward-looking statements, whether as a result of new information, future events, or otherwise.

The management targets included in this material are not projections, and do not represent management's current estimates of future performance. Rather, they represent targets that management will strive to achieve through the successful implementation of NEC's business strategies.

Finally, NEC cautions you that the statements made in this material are not an offer of securities for sale. Securities may not be offered or sold in any jurisdiction in which required registration is absent or an exemption from registration under the applicable securities laws is not granted.