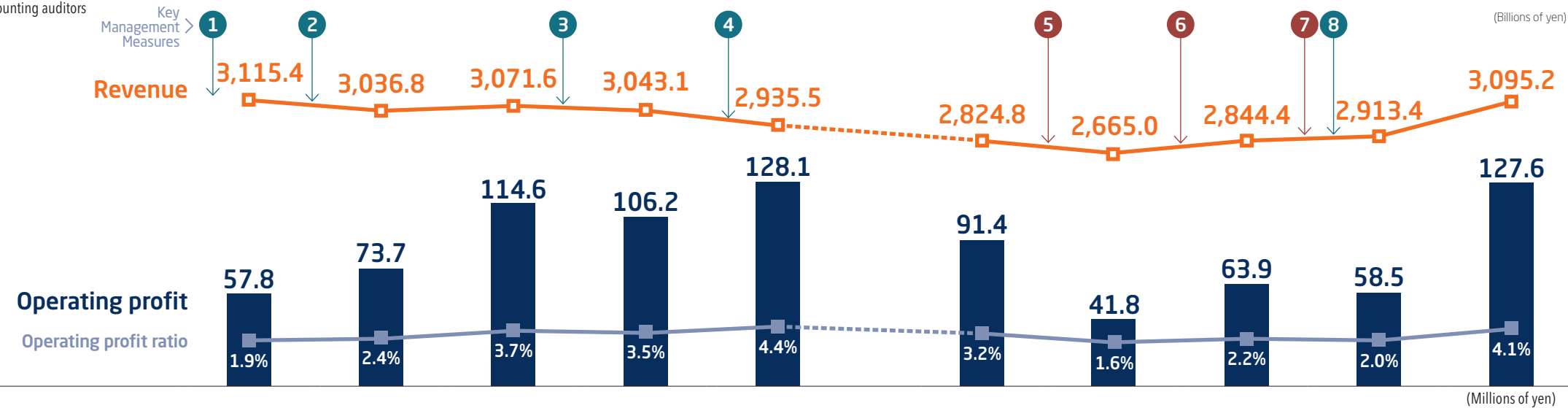


Performance Highlights

NEC Corporation and Consolidated Subsidiaries
 For the fiscal years ended or year-end as of March 31
 * Figures for adjusted operating profit and adjusted net profit have not been audited by the accounting auditors



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	JGAAP					IFRS				
Revenue	¥3,115,424	¥3,036,836	¥3,071,609	¥3,043,114	¥2,935,517	¥2,824,833	¥2,665,035	¥2,844,447	¥2,913,446	¥3,095,234
International revenue	479,349	481,492	483,118	569,172	586,844	603,135	570,967	740,179	689,101	751,974
International revenue ratio (%)	15.4	15.9	15.7	18.7	20.0	21.4	21.4	26.0	23.7	24.3
Operating profit	57,820	73,742	114,647	106,193	128,084	91,418	41,838	63,850	57,780	127,609
Adjusted operating profit	-	-	-	-	-	-	-	72,530	69,927	145,798
Net profit (loss) attributable to owners of the parent	(12,518)	(110,267)	30,434	33,742	57,302	75,923	27,310	45,870	39,675	99,967
Adjusted net profit	-	-	-	-	-	-	-	50,395	46,961	111,210
Cash flows from operating activities	33,660	83,857	143,748	94,124	87,917	97,829	92,525	129,981	64,235	261,863
Cash flows from investing activities	(146,244)	(49,706)	(101,742)	(38,893)	(47,510)	(32,202)	6,425	(14,231)	(76,675)	(84,023)
Free cash flows	(112,584)	34,151	42,006	55,231	40,407	65,627	98,950	115,750	(12,440)	177,840
R&D expenses	176,514	161,968	151,676	142,723	134,205	123,602	109,319	108,093	108,100	109,787
Capital expenditures (property, plant and equipment)	52,850	41,980	45,614	98,708	37,425	36,347	31,472	45,391	62,688	67,425
Depreciation (property, plant and equipment)	62,097	53,306	51,167	45,167	48,518	50,493	49,853	63,831	64,405	123,350
Per share data (in yen):										
Net profit (loss) attributable to owners of the parent	(4.82)	(42.44)	11.71	12.99	22.05	29.22	10.51	176.54*	154.75*	385.02*
Cash dividends	0.00	0.00	4.00	4.00	4.00	6.00	6.00	60.00*	40.00*	70.00*
Dividend payout ratio	-	-	34	31	18	21	57	34	26	18
Total assets	2,628,931	2,557,570	2,580,966	2,505,329	2,620,652	2,528,904	2,683,996	2,821,351	2,963,222	3,123,254
Owner's equity	757,054	656,956	710,666	695,949	823,650	769,827	854,264	880,833	858,939	910,674
Return on equity (%)	-	-	4.5	4.8	7.5	9.5	3.4	5.3	4.6	11.3
Owner's equity ratio (%)	28.8	25.7	27.5	27.8	31.4	30.4	31.8	31.2	29.1	29.2
Interest-bearing debt	675,798	692,734	603,451	575,151	520,778	479,523	466,946	520,743	552,519	675,419
Debt-equity ratio (times)	0.89	1.05	0.85	0.83	0.63	0.62	0.55	0.59	0.64	0.74
Number of consolidated subsidiaries	283	265	270	258	232	217	238	303	327	300
Number of employees	115,840	109,102	102,375	100,914	98,882	98,726	107,729	109,390	110,595	112,638
CO ₂ emissions reduction by providing IT solutions (thousand tons)	2,120	2,310	2,980	2,290	2,540	2,620	2,630	4,220	5,300	4,750
Improvement in energy efficiency of products (%)	53	66	64	75	91	97	17	35	74	71

Key Management Measures

- Measures to optimize business portfolio
- Measures to grow business and strengthen financial foundation

Fiscal year ended March 31, 2011

- Made NEC Electronics Corporation, a semiconductor business, currently Renesas Electronics Corporation, into an equity-method affiliate

Fiscal year ended March 31, 2012

- Made the consumer PC business into an equity-method affiliate

Fiscal year ended March 31, 2013

- Acquired the business support system business of U.S.-based Convergys Corporation

Fiscal year ended March 31, 2014

- Divested all of NEC's stakes in NEC Mobiling, Ltd., currently MX Mobiling Co., Ltd., a mobile phone sales business

Fiscal year ended March 31, 2015

- Divested all of NEC's stakes in NEC BIGLOBE, Ltd., currently BIGLOBE Inc., an internet service provider in March, 2014

Fiscal year ended March 31, 2016

- Transferred administrative staff functions and shared IT assets from NEC to NEC Management Partner, Ltd. (Business Process Optimization Project)

Fiscal year ended March 31, 2017

- Consolidated Japan Aviation Electronics Industry, Limited

Fiscal year ended March 31, 2018

- Acquired U.K. company Northgate Public Services Limited

Fiscal year ended March 31, 2019

- Established dotData, Inc. in the U.S.
- Established NEC X, Inc. in the U.S.
- Acquired Danish company KMD Holding ApS
- Sale of shares in electrode business

Fiscal year ended March 31, 2020 (The fiscal year under review)

- Sold shares of Nippon Avionics Co., Ltd.
- Decided to convert NEC Display Solutions Ltd. into a joint venture

Notes: 1. Net profit (loss) attributable to owners of the parent per share is calculated based on the weighted-average number of shares outstanding during each period.
 2. Owner's equity = Equity attributable to owners of the parent
 3. The debt-equity ratio is calculated by dividing interest-bearing debt by owner's equity.
 4. Improvement in energy efficiency of products is based on a comparison with the fiscal year ended March 31, 2006.
 * The amounts reflect a share consolidation (with a ratio of 10 shares to 1 share) that took effect on October 1, 2017.