

**Detailed Presentation of Performance for the First Half**  
*Fiscal Year Ending March 31, 2009*

**November 18, 2008**

**COMSYS Holdings Corporation**



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# 1. Interim Consolidated Statements of Income (Comparisons with the Previous Term)



(Unit: ¥100 million)

Item	Performance in previous term	Performance this term	Difference	Percentage difference	Main reasons for increase/decrease
<b>Net Sales</b>	1,298	<b>1,336</b>	38	2.9%	• NTT group (36), NCC (28), IT solutions (16), Construction (-42)
<b>Cost of Sales</b>	1,158	<b>1,179</b>	21	1.8%	• Cost of sales ratio (From 89.2% to 88.3%; down 0.9 percentage points) Reducing subcontracting costs and materials costs
<b>Gross Profits</b>	139	<b>157</b>	18	12.9%	• Gross profit margin (From 10.8% to 11.7%; up 0.9 percentage points)
<b>Selling, General and Administrative Expenses</b>	108	<b>110</b>	2	1.9%	• Related to new internal systems (6) Reductions in personnel costs and general expenses (-4)
<b>Operating Income</b>	31	<b>47</b>	16	51.6%	• Operating margin (From 2.4% to 3.5%; up 1.1 percentage points)
<b>Other Income</b>	11	<b>9</b>	-2	-18.2%	• Amortization of negative goodwill (-2)
<b>Other Expenses</b>	0	<b>0</b>	0	—	—
<b>Recurring Profit</b>	42	<b>55</b>	13	31.0%	• Recurring profit margin (From 3.2% to 4.2%; up 1.0 percentage points)
<b>Extraordinary Profit</b>	5	<b>1</b>	-4	-80.0%	• Gain on sale of investment in securities (-1) • Reversal of allowance for doubtful receivables (-3)
<b>Extraordinary Loss</b>	2	<b>2</b>	0	—	—
<b>Net Income</b>	31	<b>32</b>	1	3.2%	• Net profit margin (From 2.5% to 2.4%; down 0.1 percentage points)

## 2. Interim Consolidated Statements of Income (Comparisons with Forecasts)



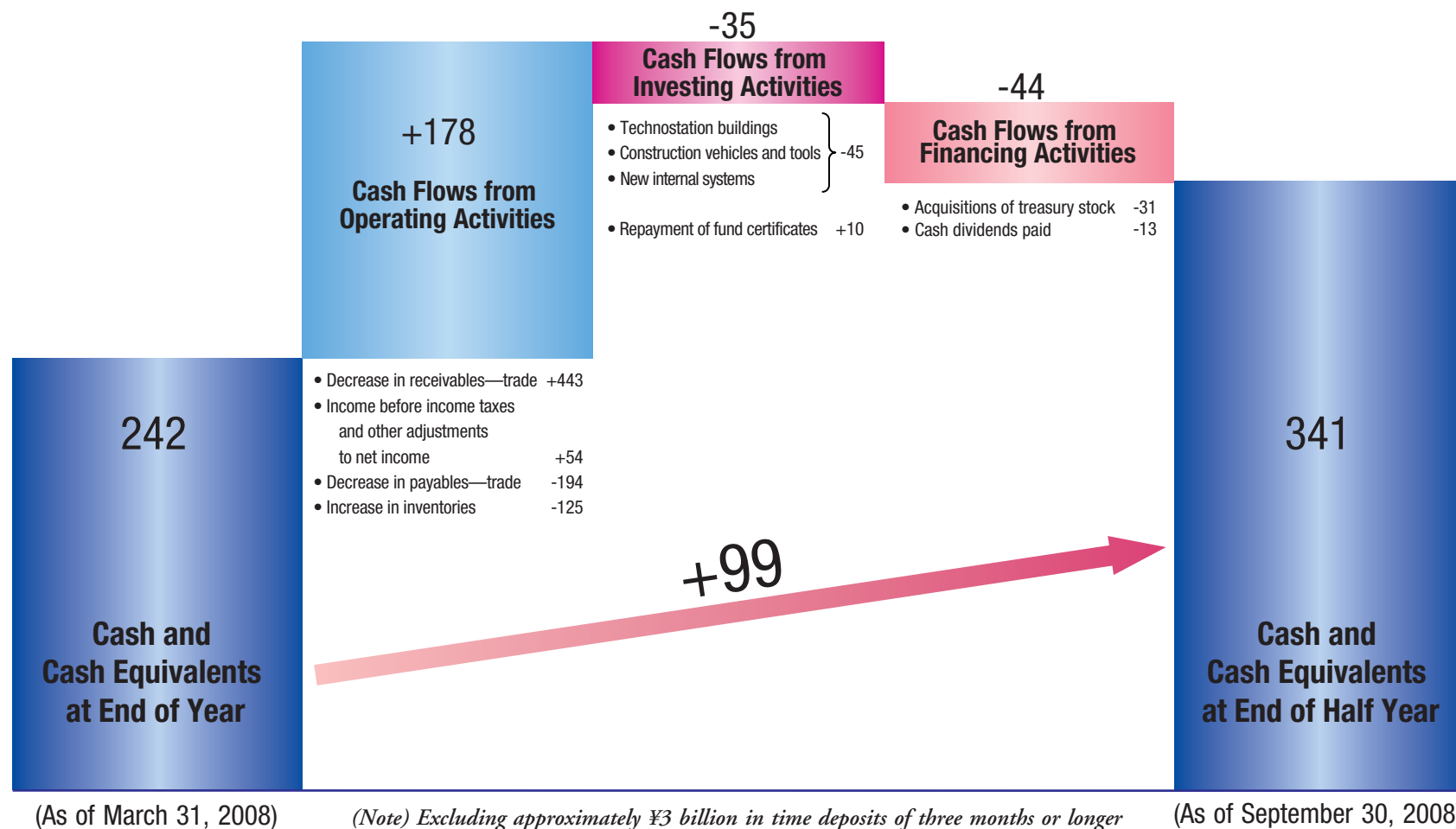
(Unit: ¥100 million)

Item	Targets	Performance this year	Difference	Percentage difference	Main reasons for increase/decrease
<b>Net Sales</b>	1,330	<b>1,336</b>	6	0.5%	• NTT group (6), NCC (19), IT solutions (0), Construction (-19)
<b>Cost of Sales</b>	1,175	<b>1,179</b>	4	0.3%	• Cost of sales ratio (From 88.3% to 88.3%; ±0.0 percentage points)
<b>Gross Profits</b>	155	<b>157</b>	2	1.3%	• Gross profit margin (From 11.7% to 11.7%; ±0.0 percentage points)
<b>Selling, General and Administrative Expenses</b>	115	<b>110</b>	-5	-4.3%	• Reduction in miscellaneous expenses, delayed disbursement
<b>Operating Income</b>	40	<b>47</b>	7	17.5%	• Operating margin (From 3.0% to 3.5%; up 0.5 percentage points)
<b>Other Income</b>	5	<b>9</b>	4	80.0%	• Increases in interest, dividend, and lease revenues
<b>Other Expenses</b>	0	<b>0</b>	0	—	—
<b>Recurring Profit</b>	45	<b>55</b>	10	22.2%	• Recurring profit margin (From 3.4% to 4.2%; up 0.8 percentage points)
<b>Extraordinary Profit</b>	0	<b>1</b>	1	—	• Reversal of allowance for doubtful receivables
<b>Extraordinary Loss</b>	2	<b>2</b>	0	—	—
<b>Net Income</b>	27	<b>32</b>	5	18.5%	• Net profit margin (From 2.0% to 2.4%; up 0.4 percentage points)



## 4. Interim Consolidated Cash Flows

(Unit: ¥100 million)

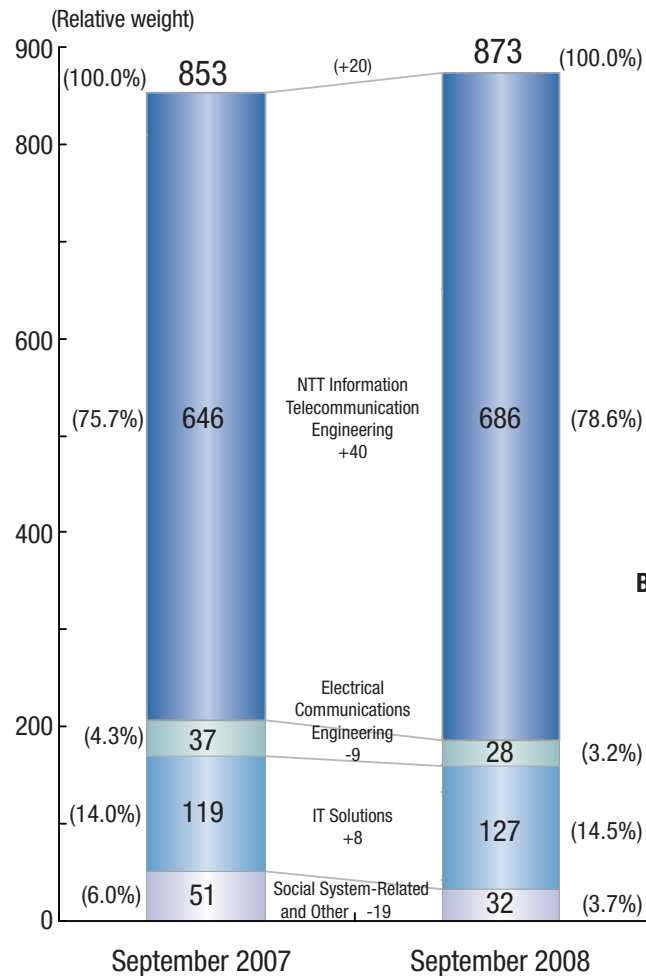


# 5. Current Composition of Net Sales and Costs (Nippon COMSYS Non-Consolidated)



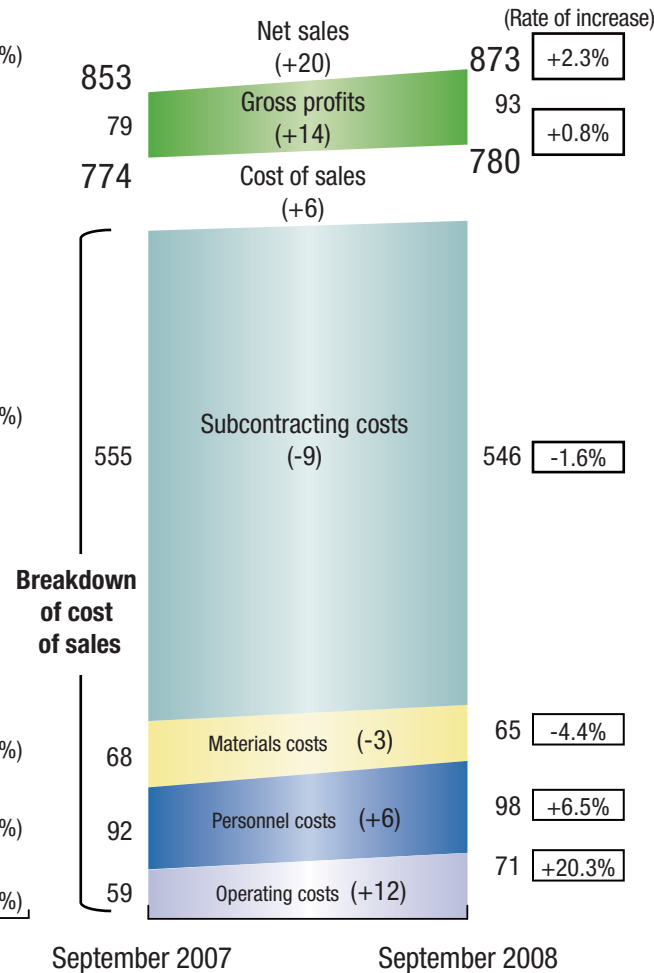
### Composition of Net Sales

(Unit: ¥100 million)



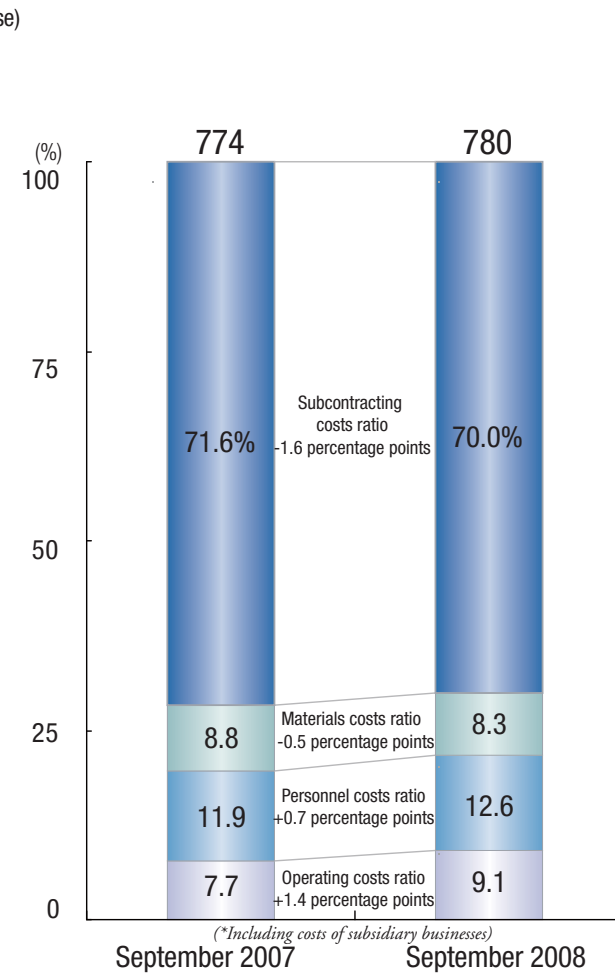
### Rate of Increase in Net Sales and the Cost Price

(Unit: ¥100 million)



### Share of Various Costs within Total Cost of Sales

(Unit: ¥100 million)



(\*Including costs of subsidiary businesses)