

Highlights of Financial Statements

For the First Half of the Fiscal Year Ending March 31, 2010

November 20, 2009

COMSYS Holdings Corporation



CONTENTS



1. Interim Consolidated Statements of Income (Comparisons with the Previous Term)	.....	1
2. Interim Consolidated Statements of Income (Comparisons with Forecasts)	.....	2
3. Interim Consolidated Balance Sheets	.....	3
4. Interim Consolidated Cash Flows	.....	4
5. Other	.....	5

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
Net Sales	1,336	1,227	-109	-8.2%	• NTT group (-58), NCC (-14), IT solutions (-11), Construction (-26)
Cost of Sales	1,179	1,095	-84	-7.2%	• Cost of sales ratio (From 88.3% to 89.2%; up 0.9 percentage points) Pressure on fixed expenses
Gross Profits	157	132	-25	-15.9%	• Gross profit margin (From 11.7% to 10.8%; down 0.9 percentage points)
Selling, General and Administrative Expenses	110	103	-7	-5.6%	• Cutting personnel costs (-4), Cutting miscellaneous expenses (-2.1)
Operating Income	47	28	-19	-40.1%	• Operating margin (From 3.5% to 2.3%; down 1.2 percentage points)
Other Income	9	2	-7	-68.9%	• Amortization of negative goodwill (-5.3) • Interest and dividend income (-0.7)
Other Expenses	0	0	0	—	—
Recurring Profit	55	30	-25	-44.7%	• Recurring profit margin (From 4.2% to 2.5%; down 1.7 percentage points)
Extraordinary Profit	1	1	0	—	• Gain on payback of insurance payments (-0.6) • Reversal of allowance for doubtful receivables (+0.7)
Extraordinary Loss	2	2	0	—	• Provision for allowance for doubtful receivables (+0.8) • Special payments on employees' retirement benefits (-0.3)
Net Income	32	15	-17	-51.9%	• Net profit margin (From 2.4% to 1.3%; down 1.1 percentage points)

Note: Stated figures have been rounded down to the first full unit. Percentages of increase and decline, and profit ratios, are calculated on the basis of ¥1.0 million units. The figures represented are rounded up or down to one decimal place.

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



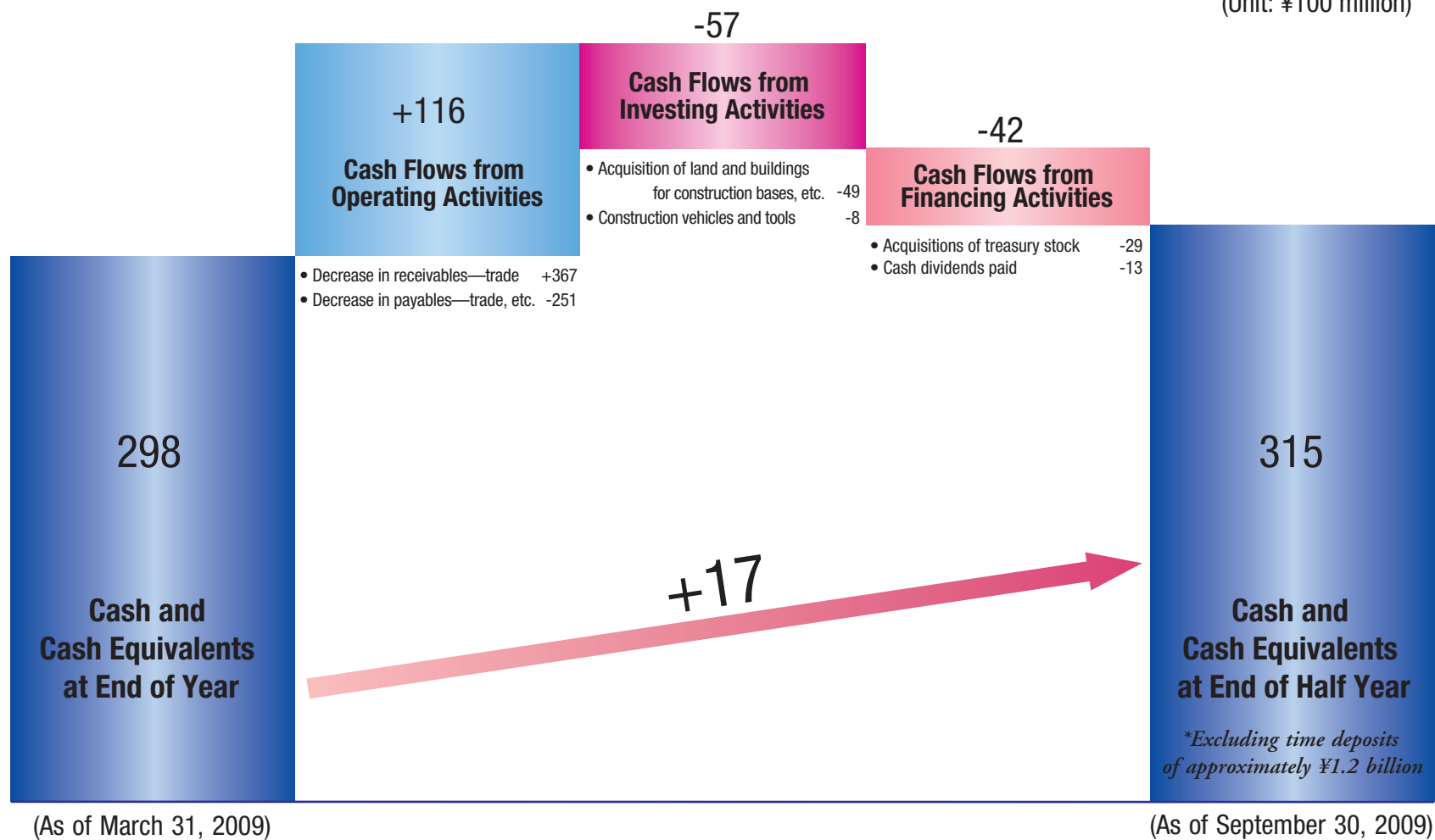
(Unit: ¥100 million)

Item	Targets	Performance this year	Difference	Percentage difference	Main reasons for increase/decrease
Net Sales	1,255	1,227	-28	-2.2%	• NTT group (-5), NCC (-15), IT solutions (-13), Construction (+5)
Cost of Sales	1,115	1,095	-20	-1.8%	• Cost of sales ratio (From 88.8% to 89.2%; up 0.4 percentage points)
Gross Profits	140	132	-8	-5.7%	• Gross profit margin (From 11.2% to 10.8%; down 0.4 percentage points)
Selling, General and Administrative Expenses	114	103	-11	-8.9%	• Cutting personnel costs (-5), Reduction of expenses and delayed expenditures (-6)
Operating Income	26	28	2	8.3%	• Operating margin (From 2.1% to 2.3%; up 0.2 percentage points)
Other Income	3	2	-1	-18.6%	• A decline in interest income
Other Expenses	0	0	0	—	—
Recurring Profit	29	30	1	6.3%	• Recurring profit margin (From 2.3% to 2.5%; up 0.2 percentage points)
Extraordinary Profit	1	1	0	—	—
Extraordinary Loss	2	2	0	—	—
Net Income	15	15	0	3.5%	• Net profit margin (From 1.2% to 1.3%; up 0.1 percentage points)

Note: Stated figures have been rounded down to the first full unit. Percentages of increase and decline, and profit ratios, are calculated on the basis of ¥1.0 million units. The figures represented are rounded up or down to one decimal place.

4. Interim Consolidated Cash Flows

(Unit: ¥100 million)

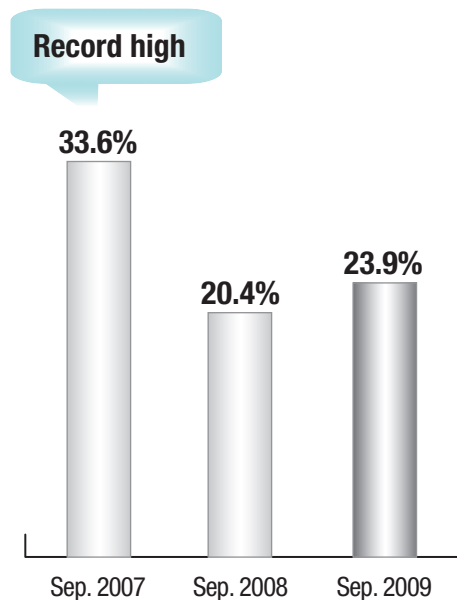


5. Other

5-1. Stock-related Indicators

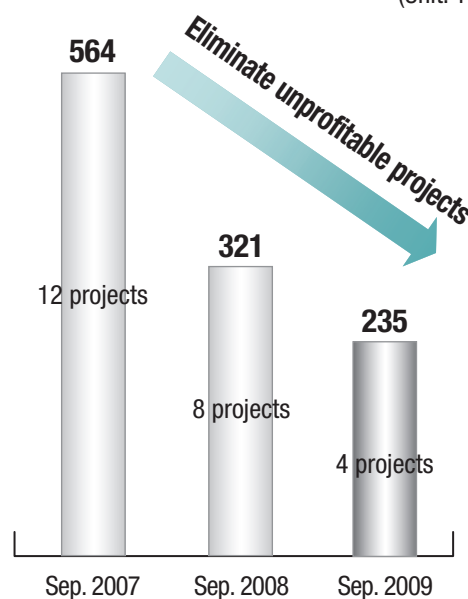
	PER ↑ (Price/Earnings Ratio)	ESP ↑ (Primary Earnings per Share)	PBR ↑ (Price/Book Value Ratio)	BSP ↑ (Book Value per Share)	Common Stock Price
[FY March 31, 2010] (First Half)	12.2 times (Forecast)	¥80 (Forecast)	0.85 times	¥1,160	¥984 (September 30)
[FY March 31, 2009]	10.9 times	¥75	0.7 times	¥1,151	¥824 (March 31)

5-2. Ratio of Foreign Shareholders



5-3. Provision for Loss on Construction Contracts

(Unit: ¥ million)



5-4. Booked Status of the Percent of Completion Method

(As of September 30, 2009)

Net Sales	¥1,803 million
Gross profits	¥193 million
Number of projects	39 projects