

Results for the Fiscal Year Ended March 31, 2008  
— **Data Book** —

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**COMSYS Holdings Corporation**



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## COMSYS Holdings Corporation

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#### Cautionary Statement with Respect to Forward-Looking Statements

*Some of the information in this document contains forward-looking statements, which are subject to various risks and uncertainties. As a result, the Company's actual activities and business results could differ significantly.*

*Important factors bearing on the Company's actual business results include, but are not limited to, changes in the economic environment for the Company's business domains, social trends, trends in demand for the services that the Company offers, or downward pressure on prices and fees due to intensifying competition.*

# I-1. COMSYS Holdings Consolidated Statements of Income

(Comparisons with the Previous Term and with Forecasts)



(Unit: ¥100 million)

	March 2007	March 2008					
	Results (a)	Targets Released November 2, 2007 (b)	Results (c)	Comparisons with the previous term		Comparisons with forecasts	
				Difference (d) (c) - (a)	Percentage difference (%) (d)/(a)	Difference (e) (c) - (b)	Percentage difference (%) (e)/(b)
Orders Received	3,341	3,250	3,319	-22	-0.7%	69	2.1%
Net Sales	3,365	3,200	3,275	-90	-2.7%	75	2.3%
Cost of Sales	2,950	2,830	2,891	-59	-2.0%	61	2.2%
Gross Profits	414	370	383	-31	-7.5%	13	3.5%
(Gross Profit Margin)	(12.3%)	(11.6%)	(11.7%)				
Selling, General and Administrative Expenses	222	220	220	-2	-0.9%	0	0.0%
Operating Income	192	150	162	-30	-15.6%	12	8.0%
(Operating Margin)	(5.7%)	(4.7%)	(5.0%)				
Other Income	192	23	21	2	10.5%	-2	-8.7%
Other Expenses	0	3	2	2	—	-1	-33.3%
Recurring Profit	211	170	182	-29	-13.7%	12	7.1%
(Recurring Profit Margin)	(6.3%)	(5.3%)	(5.6%)				
Extraordinary Profit	20	6	9	-11	-55.0%	3	50.0%
Extraordinary Loss	36	6	7	-29	-80.6%	1	16.7%
Income before Income Taxes	194	170	184	-10	-5.2%	14	8.2%
(Pre-Tax Profit Margin)	(5.8%)	(5.3%)	(5.6%)				
Income Taxes	70	65	67	-3	-4.3%	2	3.1%
Net Income	123	105	116	-7	-5.7%	11	10.5%
(Net Profit Margin)	(3.7%)	(3.3%)	(3.6%)				

(Refer to I-2 for figures by company)

# I-2. Statements of Income for Each Company

(Comparisons with the Previous Term and with Forecasts)



(Unit: ¥100 million)

◆ <i>Comparisons with the previous term</i>	COMSYS-G			SANCOM-G			TOSYS-G		
	Mar. 2007 results	Mar. 2008 results	Difference	Mar. 2007 results	Mar. 2008 results	Difference	Mar. 2007 results	Mar. 2008 results	Difference
Orders Received	2,521	2,421	-100	656	739	83	306	316	10
Net Sales	2,572	2,367	-205	637	735	98	295	328	33
Gross Profits	319	286	-33	66	76	10	31	24	-7
(Gross Profit Margin)	(12.4%)	(12.1%)		(10.4%)	(10.4%)		(10.5%)	(7.4%)	
Selling, General and Administrative Expenses	163	164	1	38	39	1	22	19	-3
Operating Income	155	122	-33	27	36	9	8	4	-4
(Operating Margin)	(6.1%)	(5.2%)		(4.3%)	(5.0%)		(3.0%)	(1.3%)	
Recurring Profit	174	141	-33	27	36	9	9	4	-5
(Recurring Profit Margin)	(6.8%)	(6.0%)		(4.3%)	(5.0%)		(3.2%)	(1.5%)	
Net Income	96	88	-8	18	24	6	4	1	-3
(Net Profit Margin)	(3.8%)	(3.8%)		(2.8%)	(3.4%)		(1.4%)	(0.6%)	

(Unit: ¥100 million)

◆ <i>Comparisons with forecasts</i>	COMSYS-G			SANCOM-G			TOSYS-G		
	Mar. 2008 targets*	Mar. 2008 results	Difference	Mar. 2008 targets*	Mar. 2008 results	Difference	Mar. 2008 targets*	Mar. 2008 results	Difference
* March 2008 targets (Released November 2, 2007)									
Orders Received	2,330	2,421	91	730	739	9	315	316	1
Net Sales	2,315	2,367	52	720	735	15	305	328	23
Gross Profits	264	286	22	75	76	1	31	24	-7
(Gross Profit Margin)	(11.4%)	(12.1%)		(10.4%)	(10.4%)		(10.2%)	(7.4%)	
Selling, General and Administrative Expenses	156	164	8	42	39	-3	22	19	-3
Operating Income	108	122	14	33	36	3	9	4	-5
(Operating Margin)	(4.7%)	(5.2%)		(4.6%)	(5.0%)		(3.0%)	(1.3%)	
Recurring Profit	128	141	13	33	36	3	8	4	-4
(Recurring Profit Margin)	(5.5%)	(6.0%)		(4.6%)	(5.0%)		(2.8%)	(1.5%)	
Net Income	79	88	9	22	24	2	4	1	-3
(Net Profit Margin)	(3.4%)	(3.8%)		(3.1%)	(3.4%)		(1.5%)	(0.6%)	

# I-3. Orders Received and Net Sales by Business Area [COMSYS.HD Consolidated and for Each Company] (Comparisons with the Previous Term)



(Unit: ¥100 million)

◆ <i>Orders Received</i>	COMSYS.HD			COMSYS-G			SANCOM-G			TOSYS-G		
	Mar. 2007 Results	Mar. 2008 Results	Difference	Mar. 2007 Results	Mar. 2008 Results	Difference	Mar. 2007 Results	Mar. 2008 Results	Difference	Mar. 2007 Results	Mar. 2008 Results	Difference
NTT Information Telecommunication Engineering	2,031	1,889	-142	1,831	1,686	-145	26	19	-7	194	206	12
Electrical Communications Engineering	752	852	100	219	222	3	516	600	84	61	67	6
IT Solutions	372	386	14	281	301	20	69	72	3	37	26	-11
Social System-Related and Other	185	190	5	189	210	21	45	46	1	13	15	2
<b>Total</b>	<b>3,341</b>	<b>3,319</b>	<b>-22</b>	<b>2,521</b>	<b>2,421</b>	<b>-100</b>	<b>656</b>	<b>739</b>	<b>83</b>	<b>306</b>	<b>316</b>	<b>10</b>

(Unit: ¥100 million)

◆ <i>Net Sales</i>	COMSYS.HD			COMSYS-G			SANCOM-G			TOSYS-G		
	Mar. 2007 Results	Mar. 2008 Results	Difference	Mar. 2007 Results	Mar. 2008 Results	Difference	Mar. 2007 Results	Mar. 2008 Results	Difference	Mar. 2007 Results	Mar. 2008 Results	Difference
NTT Information Telecommunication Engineering	2,006	1,825	-181	1,814	1,620	-194	28	21	-7	184	206	22
Electrical Communications Engineering	778	817	39	259	187	-72	501	592	91	60	75	15
IT Solutions	378	413	35	294	325	31	64	72	8	34	30	-4
Social System-Related and Other	201	218	17	204	233	29	42	49	7	15	16	1
<b>Total</b>	<b>3,365</b>	<b>3,275</b>	<b>-90</b>	<b>2,572</b>	<b>2,367</b>	<b>-205</b>	<b>637</b>	<b>735</b>	<b>98</b>	<b>295</b>	<b>328</b>	<b>33</b>

# II-1. Business Plan for the Fiscal Year Ending March 31, 2009

## [COMSYS.HD Consolidated] (the First Half and the Full Fiscal Year)



(Unit: ¥100 million)

	<i>Fiscal Year</i>				<i>First Half</i>			
	March 2008	March 2009	Compared to Actual Results		September 2007	September 2008	Compared to Actual Results	
	Results (a)	Targets (b)	Difference (c) (b) – (a)	Percentage difference (%) (c)/(a)	Results (d)	Targets (e)	Difference (f) (e) – (d)	Percentage difference (%) (f)/(d)
Orders Received	3,319	3,250	-69	-2.1%	1,480	1,500	20	1.4%
Net Sales	3,275	3,300	25	0.8%	1,298	1,330	32	2.5%
Cost of Sales	2,891	2,917	26	0.9%	1,158	1,175	17	1.5%
Gross Profits	383	383	0	0.0%	139	155	16	11.5%
(Gross Profit Margin)	(11.7%)	(11.6%)			(10.8%)	(11.7%)		
Selling, General and Administrative Expenses	220	243	23	10.5%	108	115	7	6.5%
Operating Income	162	140	-22	-13.6%	31	40	9	29.0%
(Operating Margin)	(5.0%)	(4.2%)			(2.4%)	(3.0%)		
Recurring Profit	182	150	-32	-17.6%	42	45	3	7.1%
(Recurring Profit Margin)	(5.6%)	(4.5%)			(3.2%)	(3.4%)		
Net Income	116	85	-31	-26.7%	31	27	-4	-12.9%
(Net Profit Margin)	(3.6%)	(2.6%)			(2.5%)	(2.0%)		

(Refer to II-2 for figures by company)

## II-2. Business Plan for the Fiscal Year Ending March 31, 2009 [For Each Company] (the First Half and the Full Fiscal Year)



(Unit: ¥100 million)

◆ <i>Forecasts for the Fiscal Year</i>	COMSYS-G			SANCOM-G			TOSYS-G		
	Mar. 2008 results	Mar. 2009 targets	Difference	Mar. 2008 results	Mar. 2009 targets	Difference	Mar. 2008 results	Mar. 2009 targets	Difference
Orders Received	2,421	2,290	-131	739	810	71	316	310	-6
Net Sales	2,367	2,310	-57	735	810	75	328	310	-18
Gross Profits	286	270	-16	76	87	11	24	26	2
(Gross Profit Margin)	(12.1%)	(11.7%)		(10.4%)	(10.7%)		(7.4%)	(8.4%)	
Selling, General and Administrative Expenses	164	175	11	39	46	7	19	22	3
Operating Income	122	95	-27	36	41	5	4	4	0
(Operating Margin)	(5.2%)	(4.1%)		(5.0%)	(5.1%)		(1.3%)	(1.3%)	
Recurring Profit	141	105	-36	36	41	5	4	4	0
(Recurring Profit Margin)	(6.0%)	(4.5%)		(5.0%)	(5.1%)		(1.5%)	(1.3%)	
Net Income	88	61	-27	24	22	-2	1	2	1
(Net Profit Margin)	(3.8%)	(2.6%)		(3.4%)	(2.7%)		(0.6%)	(0.6%)	

(Unit: ¥100 million)

◆ <i>First Half Forecasts</i>	COMSYS-G			SANCOM-G			TOSYS-G		
	Sep. 2007 results	Sep. 2008 targets	Difference	Sep. 2007 results	Sep. 2008 targets	Difference	Sep. 2007 results	Sep. 2008 targets	Difference
Orders Received	1,068	1,080	12	325	360	35	161	150	-11
Net Sales	944	950	6	292	330	38	130	125	-5
Gross Profits	99	110	11	33	34	1	9	11	2
(Gross Profit Margin)	(10.5%)	(11.6%)		(11.4%)	(10.3%)		(7.1%)	(8.8%)	
Selling, General and Administrative Expenses	81	85	4	19	20	1	10	10	0
Operating Income	17	25	8	13	14	1	-0.8	1.0	1.8
(Operating Margin)	(1.9%)	(2.6%)		(4.6%)	(4.2%)		(-0.7%)	(0.8%)	
Recurring Profit	28	30	2	13	14	1	-0.6	1.0	1.6
(Recurring Profit Margin)	(3.1%)	(3.2%)		(4.7%)	(4.2%)		(-0.5%)	(0.8%)	
Net Income	18	19	1	12	8	-4	-0.5	0.3	0.8
(Net Profit Margin)	(2.0%)	(2.0%)		(4.1%)	(2.4%)		(-0.5%)	(0.2%)	

## II-3. Orders Received and Net Sales Targets by Business Area [COMSYS.HD Consolidated] (the First Half and the Full Fiscal Year)



(Unit: ¥100 million)

◆ <i>Orders Received</i>	<i>Fiscal Year</i>				<i>First Half</i>			
	March 2008	March 2009	Compared to Actual Results		September 2007	September 2008	Compared to Actual Results	
	Results (a)	Targets (b)	Difference (c) (b) – (a)	Percentage difference (%) (c)/(a)	Results (d)	Targets (e)	Difference (f) (e) – (d)	Percentage difference (%) (f)/(d)
NTT Information Telecommunication Engineering	1,889	1,725	-164	-8.7%	845	805	-40	-4.7%
Electrical Communications Engineering	852	875	23	2.7%	382	400	18	4.7%
IT Solutions	386	460	74	19.2%	182	215	33	18.1%
Social System-Related and Other	190	190	0	0.0%	69	80	11	15.9%
<b>Total</b>	<b>3,319</b>	<b>3,250</b>	<b>-69</b>	<b>-2.1%</b>	<b>1,480</b>	<b>1,500</b>	<b>20</b>	<b>1.4%</b>

◆ <i>Net Sales</i>	March 2008				March 2009			
	Results	Targets	Compared to Actual Results		Results	Targets	Compared to Actual Results	
	(a)	(b)	Difference (c) (b) – (a)	Percentage difference (%) (c)/(a)	(d)	(e)	Difference (f) (e) – (d)	Percentage difference (%) (f)/(d)
NTT Information Telecommunication Engineering	1,825	1,765	-60	-3.3%	750	780	30	4.0%
Electrical Communications Engineering	817	880	63	7.7%	300	320	20	6.7%
IT Solutions	413	450	37	9.0%	154	170	16	10.4%
Social System-Related and Other	218	205	-13	-6.0%	92	60	-32	-34.8%
<b>Total</b>	<b>3,275</b>	<b>3,300</b>	<b>25</b>	<b>0.8%</b>	<b>1,298</b>	<b>1,330</b>	<b>32</b>	<b>2.5%</b>

# III-1-1. Orders Received by Business Area [Non-Consolidated]

(Comparisons with the Previous Term, and with Forecasts; Business Plan)



Nippon COMSYS Corporation		March 2007	March 2008						March 2009		
		Results (a)	Targets <i>Released November 2, 2007</i> (b)	Results (c)	<i>Comparisons with the previous term</i> Difference (d) (c) - (a)		<i>Comparisons with forecasts</i> Difference (e) (c) - (b)		Targets (f)	<i>Comparisons with the previous term</i> Difference (g) (f) - (c)	
					Percentage difference (%) (d)/(a)	Percentage difference (%) (e)/(b)			Percentage difference (%) (g)/(c)		
NTT Information Telecommunication Engineering	Access	705	680	697	-8	-1.1%	17	2.5%	686	-11	-1.6%
	Network	207	195	214	7	3.4%	19	9.7%	189	-25	-11.7%
	Mobile	871	665	732	-139	-16.0%	67	10.1%	617	-115	-15.7%
	Subtotal	1,784	1,540	1,644	-140	-7.8%	104	6.8%	1,492	-152	-9.2%
Electrical Communications Engineering		190	185	190	0	0.0%	5	2.7%	188	-2	-1.1%
IT Solutions	NI-related Solutions	101	165	141	40	36.6%	-24	-14.5%	174	33	23.4%
	SI-related Solutions	100	105	100	0	0.0%	-5	-4.8%	113	13	13.0%
	Maintenance	68	65	51	-17	-25.0%	-14	-21.5%	43	-8	-15.7%
	Subtotal	269	335	294	25	9.3%	-41	-12.2%	330	36	12.2%
Social System-Related and Other		80	70	72	-8	-10.0%	2	2.9%	70	-2	-2.8%
Total		2,325	2,130	2,201	-124	-5.3%	71	3.3%	2,080	-121	-5.5%

# III-1-2. Orders Received by Business Area [Non-Consolidated]

(Comparisons with the Previous Term, and with Forecasts; Business Plan)



(Unit: ¥100 million)

SANWA COMSYS Engineering Co., Ltd.		March 2007	March 2008				March 2009				
		Results (a)	Targets <i>Released November 2, 2007</i> (b)	Results (c)	<i>Comparisons with the previous term</i> Difference (d) (c) - (a)    Percentage difference (%) (d)/(a)		<i>Comparisons with forecasts</i> Difference (e) (c) - (b)    Percentage difference (%) (e)/(b)		Targets (f)	<i>Comparisons with the previous term</i> Difference (g) (f) - (c)    Percentage difference (%) (g)/(c)	
NTT Information Telecommunication Engineering		26	22	19	-7	-26.9%	-3	-13.6%	18	-1	-5.3%
Electrical Communications Engineering	Engineering	43	41	44	1	2.3%	3	7.3%	19	-25	-56.8%
	NCC	332	395	408	76	22.9%	13	3.3%	440	32	7.8%
	Electrical Facilities	94	101	97	3	3.2%	-4	-4.0%	122	25	25.8%
	Subtotal	470	537	550	80	17.0%	13	2.4%	581	31	5.6%
IT Solutions		40	50	45	5	12.5%	-5	-10.0%	73	28	62.2%
Social System-Related and Other		30	31	31	1	3.3%	0	0.0%	28	-3	-9.7%
Total		567	640	647	80	14.1%	7	1.1%	700	53	8.2%

# III-1-3. Orders Received by Business Area [Non-Consolidated]

(Comparisons with the Previous Term, and with Forecasts; Business Plan)



(Unit: ¥100 million)

TOSYS Corporation		March 2007	March 2008						March 2009		
		Results (a)	Targets Released November 2, 2007 (b)	Results (c)	Comparisons with the previous term Difference (d) (c) - (a)		Comparisons with forecasts Difference (e) (c) - (b)		Targets (f)	Comparisons with the previous term Difference (g) (f) - (c)	
					Percentage difference (%) (d)/(a)	Percentage difference (%) (e)/(b)			Percentage difference (%) (g)/(c)		
NTT Information Telecommunication Engineering	Access	162	171	172	10	6.2%	1	0.6%	164	-8	-4.7%
	Network	7	6	6	-1	-14.3%	0	0.0%	5	-1	-16.7%
	Mobile	5	3	3	-2	-40.0%	0	0.0%	7	4	133.3%
	Subtotal	174	180	182	8	4.6%	2	1.1%	177	-5	-2.7%
Electrical Communications Engineering		38	46	42	4	10.5%	-4	-8.7%	34	-8	-19.0%
IT Solutions		37	29	26	-11	-29.7%	-3	-10.3%	32	6	23.1%
Social System-Related and Other		1	5	3	2	200.0%	-2	-40.0%	7	4	133.3%
Total		252	260	255	3	1.2%	-5	-1.9%	250	-5	-2.0%

## III-2. Status of Capital Expenditure, Depreciation and Amortization, and Research & Development Expenditure [COMSYS.HD Consolidated]

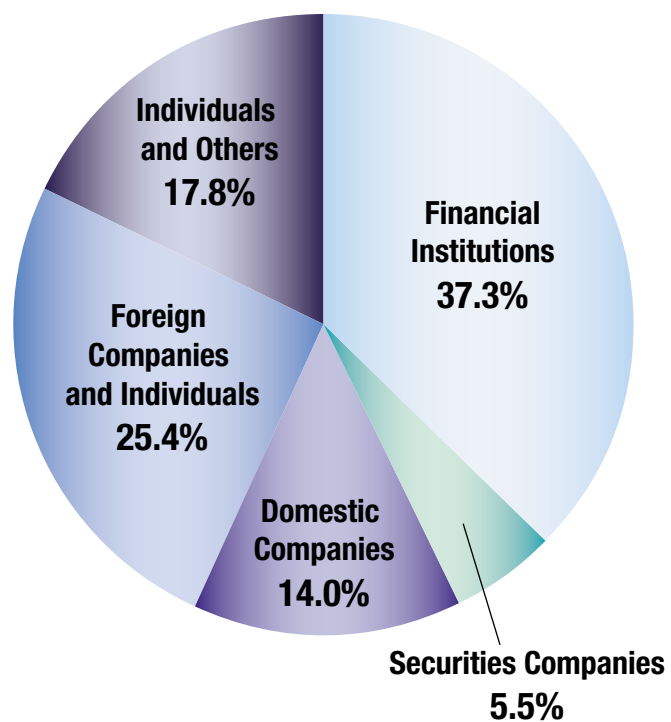


(Unit: ¥100 million)

		March 2007	March 2008		March 2009			
		Results (a)	Results (b)	Comparisons with the previous term		Targets (d)	Comparisons with FY March 2008	
				Difference (c) (b)-(a)	Percentage difference (%) (c)/(a)		Difference (e) (d)-(b)	Percentage difference (%) (e)/(b)
<b>Capital Expenditure</b>	<b>Tangible Assets</b>	<b>61</b>	<b>69</b>	<b>8</b>	<b>13.1%</b>	<b>68</b>	<b>-1</b>	<b>-1.4%</b>
	<b>Intangible Assets</b>	<b>10</b>	<b>29</b>	<b>19</b>	<b>190.0%</b>	<b>21</b>	<b>-8</b>	<b>-27.6%</b>
	<b>Total</b>	<b>72</b>	<b>98</b>	<b>26</b>	<b>36.1%</b>	<b>89</b>	<b>-9</b>	<b>-9.2%</b>
<b>Depreciation and Amortization</b>		<b>39</b>	<b>43</b>	<b>4</b>	<b>10.3%</b>	<b>46</b>	<b>3</b>	<b>7.0%</b>
<b>Research &amp; Development Expenditure</b>		<b>1</b>	<b>1</b>	<b>0</b>	<b>0.0%</b>	<b>1</b>	<b>0</b>	<b>0.0%</b>

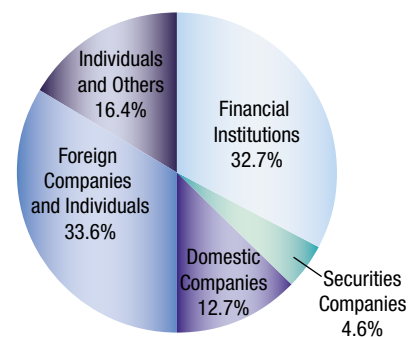
### III-3. Composition of Shareholders

*Common Stock Issued: 145,977,886 shares*

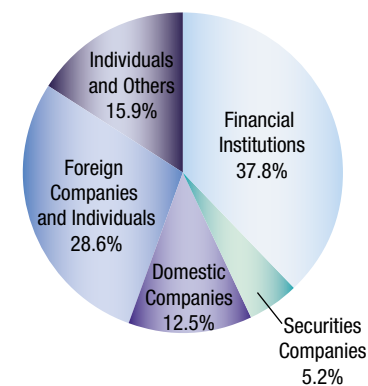


As of March 31, 2008

*(Reference)*



As of September 30, 2007



As of March 31, 2007

*Note: Percentage of shares held is used to calculate the composition of shareholders, rather than the voting rights ratio.*

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