Note) This is an English translation of summarized consolidated financial results prepared for readers' convenience. Should there be any inconsistency between the translation and the official Japanese text, the latter shall prevail.

[Summary]Consolidated Financial Report for the Second Quarter of Fiscal Year Ending March 31, 2015 [Japan GAAP]

Novemver 5, 2014

Nihon Unisys, Ltd.

Stock Listing:	Tokyo Stock Exchange 1st Section
Stock Code:	8056
URL:	http://www.unisys.co.jp/
Representative:	Shigeru Kurokawa, Representative Director, President & CEO
Scheduled Submission Date for Quarterly Report:	November 12 , 2014
Scheduled Starting Date for Dividend Payment:	December 5 , 2014
Earnings Supplementary Explanatory Documents:	yes
Earnings Results Briefing:	yes (for institutional investors, analysts and press)

(Amounts are rounded down to the nearest million yen.)

1. Consolidated Financial Results in FY2015 Q2 (from April 1, 2014 to September 30, 2014)

(1) Consolidated Results of Operations

(Percentage below represents increase (decrease) from the same period of previous year)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY2015 Q2	121,899	(4.9)	3,355	39.6	3,485	29.0	1,962	19.4
FY2014 Q2	128,123	2.9	2,404	(43.5)	2,703	(38.2)	1,643	—

(Note) Comprehensive Income FY2015 Q2: 2,940 Million Yen (6.8 %) FY2014 Q2: 2,752 Million Yen (－%)

	Earnings Per Share	Diluted Earnings Per Share
	Yen	Yen
FY2015 Q2	20.88	18.00
FY2014 Q2	17.48	15.80

(2) Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio
	Millions of Yen	Millions of Yen	%
FY2015 Q2	196,700	72,430	36.2
FY2014	202,468	76,016	36.9

(Reference) Shareholders' Equity FY2015 Q2: 71,171 Million Yen FY2014: 74,796 Million Yen

2. Dividends

	Dividends Per Share				
	End of Q1	End of Q2	End of Q3	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY2014	—	7.50	—	7.50	15.00
FY2015	—	10.00			
FY2015 (Forecast)			—	10.00	20.00

(Note) Revisions to the latest forecast of dividends: No

3. Consolidated Earnings Forecast for FY2015 (from April 1, 2014 to March 31, 2015)

(Percentage below represents increase (decrease) from previous year)

	Net Sales		Operating Income		Ordinary Income		Net Income		Earnings Per Share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
FY2015	285,000	0.8	12,000	25.3	11,300	15.0	7,500	18.9	79.79

(Note) Revisions to the latest forecast of consolidated earnings: No

* Notes

(1) Change in the scope of consolidation (change of condition of significant consolidated subsidiaries) during this quarterly period: No

(2) Adoption of special accounting methods for preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and restatement of corrections

1. Changes in accounting policies in association with revision in accounting standards: Yes
2. Other changes in accounting policies: No
3. Changes in accounting estimates: No
4. Restatement of corrections: No

(4) Number of shares outstanding (common stock) (shares)

1. Number of shares outstanding (including treasury stock)	FY2015 Q2	109,663,524	FY2014	109,663,524
2. Number of shares of treasury stock	FY2015 Q2	15,651,100	FY2014	15,651,708
3. Average number of shares outstanding (during the period)	FY2015 Q2	94,011,751	FY2014 Q2	93,991,069

** Indication of quarterly review procedure implementation status

This quarterly earnings report is not subject to quarterly review procedures based upon the Financial Instruments and Exchange Act. Thus, at the time of disclosure of the financial results, the quarterly financial statement review procedures based upon the Financial Instruments and Exchange Act have not been completed.

*** Comment regarding appropriate usage of earnings forecast, and other special notes

(Note on forward-looking statements)

The forward-looking statements such as earnings forecasts contained in this document are based on the information currently available to the Company and certain assumptions which are regarded as legitimate. The Company makes no warranty as to the achievability of what is described in the statements. Actual results may differ from these forecasts due to various factors.

Consolidated Financial Statements

(1) Consolidated Balance Sheets

Millions of Yen

	FY2014 (As of March 31, 2014)	FY2015 Q2 (As of September 30, 2014)
ASSETS		
Current assets		
Cash and deposits	28,723	31,781
Notes and accounts receivable-trade	67,958	56,149
Merchandise and finished goods	10,489	11,255
Work in process	2,908	5,810
Raw materials and supplies	370	611
Deferred tax assets	6,290	7,107
Others	11,716	15,347
Allowance for doubtful accounts	(97)	(130)
Total current assets	**128,361**	**127,932**
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,360	3,216
Machinery, equipment and vehicles, net	5,692	5,920
Others, net	3,102	3,258
Total property, plant and equipment	**12,155**	**12,394**
Intangible assets		
Goodwill	1,935	1,866
Software	18,815	18,198
Others	67	303
Total intangible assets	**20,817**	**20,368**
Investments and other assets		
Investment securities	16,199	17,675
Deferred tax assets	4,089	4,219
Net defined benefit asset	7,123	625
Others	14,202	13,986
Allowance for doubtful accounts	(481)	(502)
Total investments and other assets	**41,133**	**36,005**
Total non-current assets	**74,106**	**68,768**
Total assets	**202,468**	**196,700**

Millions of Yen

	FY2014 (As of March 31, 2014)	FY2015 Q2 (As of September 30, 2014)
LIABILITIES		
Current liabilities		
Notes and accounts payable-trade	24,434	20,547
Current portion of bonds	10,000	10,000
Current portion of long-term loans payable	3,940	3,665
Income taxes payable	540	312
Allowance for loss on contract development	3,271	4,043
Other provision	665	685
Others	28,415	29,000
Total current liabilities	**71,268**	**68,254**
Non-current liabilities		
Convertible bonds	15,162	15,125
Long-term loans payable	36,770	36,125
Deferred tax liabilities	32	65
Other provision	501	507
Net defined benefit liability	1,019	1,987
Asset retirement obligations	1,307	1,261
Others	389	943
Total non-current liabilities	**55,183**	**56,015**
Total liabilities	**126,451**	**124,269**
NET ASSETS		
Shareholders' equity		
Capital stock	5,483	5,483
Capital surplus	15,281	15,281
Retained earnings	68,267	63,692
Treasury stock	(19,318)	(19,317)
Total shareholders' equity	**69,714**	**65,140**
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,437	4,383
Deferred gains or losses on hedges	(20)	26
Remeasurements of defined benefit plans	1,665	1,621
Total accumulated other comprehensive income	**5,082**	**6,031**
Subscription rights to shares	661	699
Minority interests	558	559
Total net assets	**76,016**	**72,430**
Total liabilities and net assets	**202,468**	**196,700**

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

(Consolidated Statements of Income)

Millions of Yen

	FY2014 Q2 (Six months ended September 30, 2013)	FY2015 Q2 (Six months ended September 30, 2014)
Net sales	**128,123**	**121,899**
Cost of sales	**98,941**	**91,904**
Gross profit	**29,182**	**29,995**
Selling, general and administrative expenses	**26,777**	**26,639**
Operating income	**2,404**	**3,355**
Non-operating income		
Interest income	37	39
Dividends income	273	319
Foreign Exchange Gains	130	―
Others	146	97
Total non-operating income	**588**	**456**
Non-operating expense		
Interest expenses	234	207
Others	56	119
Total non-operating expense	**290**	**327**
Ordinary income	**2,703**	**3,485**
Extraordinary income		
Gain on reversal of subscription rights to shares	266	―
Gain on sales of golf club membership	8	―
Gain on sales of noncurrent assets	17	0
Total extraordinary income	**291**	**0**
Extraordinary loss		
Loss on sales and retirement of noncurrent assets	32	3
Impairment loss	112	―
Loss on valuation of investment securities	577	0
Others	1	―
Total extraordinary loss	**722**	**4**
Income before income taxes and minority interests	**2,271**	**3,481**
Income taxes-current	**335**	**175**
Income taxes-deferred	**298**	**1,315**
Total income taxes	**634**	**1,490**
Income before minority interests	**1,637**	**1,990**
Minority interests in income (loss)	**(5)**	**28**
Net income	**1,643**	**1,962**

(Consolidated Statements of Comprehensive Income)

Millions of Yen

	FY2014 Q2 (Six months ended September 30, 2013)	FY2015 Q2 (Six months ended September 30, 2014)
Income before minority interests	**1,637**	**1,990**
Other comprehensive income		
Valuation difference on available-for-sale securities	1,094	946
Deferred gains or losses on hedges	20	47
Remeasurements of defined benefit plans, net of tax	—	(44)
Share of other comprehensive income (loss) of associates accounted for using equity method	0	(0)
Total other comprehensive income	**1,115**	**949**
Comprehensive income	**2,752**	**2,940**
(Breakdown)		
Comprehensive income attributable to owners of the parent	2,758	2,912
Comprehensive income attributable to minority interests	(5)	28

(4) Consolidated Statements of Cash Flows

Millions of Yen

	FY2014 Q2 (Six months ended September 30, 2013)	FY2015 Q2 (Six months ended September 30, 2014)
Net cash provided by (used in) operating activities:		
Income (loss) before income taxes and minority interests	2,271	3,481
Depreciation and amortization	5,061	4,905
Impairment loss	112	―
Amortization of goodwill	69	68
Loss (gain) on valuation of investment securities	577	0
Increase (decrease) in allowance for loss on contract development	469	771
Increase (decrease) in provisions for retirement benefits	36	―
Increase (decrease) in net defined benefit liabilities	―	(1,098)
Decrease (increase) in prepaid pension cost	(1,530)	―
Decrease (increase) in net defined benefit asset	―	0
Increase (decrease) in other provisions	(10)	79
Interest and dividends income	(311)	(359)
Interest expenses	234	207
Decrease (increase) in notes and accounts receivable-trade	14,262	11,809
Decrease (increase) in inventories	(6,359)	(3,908)
Increase (decrease) in notes and accounts payable-trade	(5,914)	(3,886)
Others	(1,502)	(2,078)
Subtotal	**7,467**	**9,991**
Interest and dividends income received	312	362
Interest expenses paid	(259)	(243)
Income taxes paid	(313)	(856)
Net cash provided by (used in) operating activities	**7,206**	**9,254**
Investing activities:		
Purchase of property, plant and equipment	(992)	(1,654)
Proceeds from sales of property, plant and equipment	42	4
Purchase of intangible assets	(2,416)	(2,610)
Purchase of investment securities	(318)	(52)
Proceeds from sales of investment securities	9	―
Others	36	14
Net cash provided by (used in) investing activities	**(3,639)**	**(4,298)**
Financing activities:		
Net increase (decrease) in short-term loans payable	(300)	―
Repayment of long-term loans payable	(676)	(920)
Proceeds from issuance of convertible bonds	15,225	―
Increase (decrease) in commercial papers	(13,000)	―
Purchase of treasury stock	(0)	(0)
Cash dividends paid	(469)	(705)
Cash dividends paid to minority shareholders	(18)	(27)
Others	(261)	(245)
Net cash provided by (used in) financing activities	**499**	**(1,898)**
Net increase (decrease) in cash and cash equivalents	**4,066**	**3,057**
Cash and cash equivalents at beginning of period	**25,274**	**28,723**
Cash and cash equivalents at end of period	**29,341**	**31,781**