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 original Japanese text, the latter shall prevail.

[Summary] Consolidated Financial Report for the Fiscal Year Ended March 31, 2018 [Japan GAAP]

May 9, 2018

Nihon Unisys, Ltd.

Stock Listing:	Tokyo Stock Exchange 1st Section
Stock Code:	8056
URL:	http://www.unisys.co.jp/
Representative:	Akiyoshi Hiraoka, Representative Director, President & CEO
Scheduled Date for Ordinary General Meeting of Shareholders:	June 27, 2018
Scheduled Starting Date for Dividend Payment:	June 28, 2018
Scheduled Submission Date for Securities Report:	June 28, 2018
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 FY2018 (from April 1, 2017 to March 31, 2018)

(1) Consolidated Results of Operations

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

	Net Sales		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY2018	286,977	1.7	16,332	14.1	16,092	16.2	11,949	16.4
FY2017	282,249	1.5	14,314	14.3	13,852	14.0	10,261	15.0

(Note) Comprehensive Income FY2018: 16,794 Million Yen (28.6%) FY2017: 13,054 Million Yen (—%)

	Earnings Per Share	Diluted Earnings Per Share	Return on Equity	Ordinary Income to Total Assets	Operating Income to Net Sales
	Yen	Yen	%	%	%
FY2018	119.12	118.69	12.4	8.2	5.7
FY2017	96.49	96.05	11.4	7.2	5.1

(Reference) Share of Profit of Entities Accounted for Using Equity Method FY2018: (21) Million Yen FY2017: 79 Million Yen

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Millions of Yen	Millions of Yen	%	Yen
FY2018	198,636	104,674	51.9	1,026.72
FY2017	192,694	90,772	46.7	896.39

(Reference) Equity FY2018: 103,001 Million Yen FY2017: 89,918 Million Yen

(3) Consolidated Cash Flow Status

	Operating Activities	Investing Activities	Financing Activities	Cash and Cash Equivalents at End of Period
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
FY2018	26,956	(13,227)	(12,977)	18,575
FY2017	29,922	(15,906)	(11,756)	17,823

2. Dividends

	Dividends Per Share					Total Dividends (Annual)	Dividend Payout Ratio (Consolidated)	Ratio of Dividends to Net Assets (Consolidated)
	End of Q1	End of Q2	End of Q3	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of Yen	%	%
FY2017	—	17.50	—	17.50	35.00	3,639	36.3	4.0
FY2018	—	20.00	—	20.00	40.00	4,012	33.6	4.2
FY2019 (Forecast)	—	25.00	—	25.00	50.00		40.1	

3. Consolidated Earnings Forecast for FY2019 (from April 1, 2018 to March 31, 2019)

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

	Net Sales		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent		Earnings Per Share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of yen	%	Yen
FY2019 1st Half	133,000	0.9	7,500	12.0	7,500	8.0	5,200	10.1	51.83
FY2019	295,000	2.8	18,000	10.2	17,800	10.6	12,500	4.6	124.60

* Notes

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

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

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

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

1. Number of shares outstanding (including treasury shares)	FY2018	109,663,524	FY2017	109,663,524
2. Number of shares of treasury shares	FY2018	9,341,775	FY2017	9,351,876
3. Average number of shares outstanding (during the period)	FY2018	100,314,744	FY2017	106,342,599

(Reference) Summary of Non-Consolidated Performance Results

1. Non-Consolidated Financial Results in FY2018 (from April 1, 2017 to March 31, 2018)

(1) Non-Consolidated Results of Operations

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

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY2018	167,808	(1.5)	8,826	14.6	11,290	23.8	10,372	33.5
FY2017	170,281	1.4	7,704	2.7	9,120	6.2	7,770	(8.1)

	Earnings Per Share	Diluted Earnings Per Share
	Yen	Yen
FY2018	103.40	103.02
FY2017	73.07	72.73

(2) Non-Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Millions of Yen	Millions of Yen	%	Yen
FY2018	154,570	86,253	55.6	856.07
FY2017	156,139	77,791	49.6	772.55

(Reference) Equity FY2018: 85,883 Million Yen FY2017: 77,497 Million Yen

2. Non-Consolidated Earnings Forecast for FY2019 (from April 1, 2018 to March 31, 2019)

(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
FY2019 1st Half	82,000	2.3	5,100	25.1	9,000	43.8	7,000	32.6	69.78
FY2019	175,000	4.3	10,500	19.0	15,000	32.9	11,000	6.1	109.66

* Implementation status of audit procedures

This Consolidated Financial Report is not subject to audit procedures.

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

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

	FY2017 (As of March 31, 2017)	FY2018 (As of March 31, 2018)
ASSETS		
Current assets		
Cash and deposits	17,823	18,575
Notes and accounts receivable - trade	70,275	68,650
Merchandise and finished goods	5,708	5,210
Work in process	1,684	1,426
Raw materials and supplies	317	127
Deferred tax assets	6,307	5,397
Prepaid expenses	11,079	11,360
Other	5,117	5,163
Allowance for doubtful accounts	(59)	(56)
Total current assets	**118,255**	**115,856**
Non-current assets		
Property, plant and equipment		
Buildings and structures	12,312	12,589
Accumulated depreciation	(8,213)	(8,240)
Buildings and structures, net	4,098	4,348
Machinery, equipment and vehicles	29,739	31,623
Accumulated depreciation	(21,271)	(23,344)
Machinery, equipment and vehicles, net	8,467	8,278
Land	618	599
Other	9,669	9,805
Accumulated depreciation	(6,335)	(6,637)
Other, net	3,334	3,167
Total property, plant and equipment	**16,519**	**16,393**
Intangible assets		
Goodwill	836	753
Software	21,602	22,253
Other	300	60
Total intangible assets	**22,739**	**23,066**
Investments and other assets		
Investment securities	17,911	23,282
Deferred tax assets	1,463	142
Net defined benefit asset	945	3,556
Other	15,175	16,653
Allowance for doubtful accounts	(316)	(314)
Total investments and other assets	**35,179**	**43,319**
Total non-current assets	**74,439**	**82,779**
Total assets	**192,694**	**198,636**

Millions of Yen

	FY2017 (As of March 31, 2017)	FY2018 (As of March 31, 2018)
LIABILITIES		
Current liabilities		
Notes and accounts payable - trade	22,609	21,820
Short-term loans payable	350	1,350
Current portion of long-term loans payable	11,007	5,492
Commercial papers	6,000	—
Income taxes payable	1,965	2,067
Accrued expenses	9,985	10,532
Advances received	13,838	14,457
Allowance for loss on contract development	312	227
Other provision	1,232	1,618
Other	9,146	10,559
Total current liabilities	**76,448**	**68,125**
Non-current liabilities		
Long-term loans payable	20,282	21,152
Provision	1,147	783
Net defined benefit liability	1,813	687
Asset retirement obligations	1,132	1,127
Deferred tax liabilities	—	1,357
Other	1,097	727
Total non-current liabilities	**25,473**	**25,836**
Total liabilities	**101,921**	**93,961**
NET ASSETS		
Shareholders' equity		
Capital stock	5,483	5,483
Capital surplus	14,200	14,361
Retained earnings	80,005	88,185
Treasury shares	(13,592)	(13,578)
Total shareholders' equity	**86,096**	**94,451**
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,625	6,547
Deferred gains or losses on hedges	1	0
Foreign currency translation adjustment	—	5
Remeasurements of defined benefit plans	(805)	1,997
Total accumulated other comprehensive income	**3,821**	**8,550**
Share acquisition rights	294	369
Non-controlling interests	560	1,302
Total net assets	**90,772**	**104,674**
Total liabilities and net assets	**192,694**	**198,636**

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

(Consolidated Statements of Income)

Millions of Yen

	FY2017 (Fiscal year ended March 31, 2017)	FY2018 (Fiscal year ended March 31, 2018)
Net sales	**282,249**	**286,977**
Cost of sales	**215,521**	**218,174**
Gross profit	**66,727**	**68,803**
Selling, general and administrative expenses		
Selling expenses	9,882	9,349
General and administrative expenses	42,530	43,120
Total selling, general and administrative expenses	**52,413**	**52,470**
Operating income	**14,314**	**16,332**
Non-operating income		
Interest income	6	3
Dividend income	353	413
Share of profit of entities accounted for using equity method	79	—
Other	233	273
Total non-operating income	**672**	**690**
Non-operating expenses		
Interest expenses	194	126
Settlement package	693	606
Loss on investments in partnership	—	128
Other	246	69
Total non-operating expenses	**1,134**	**930**
Ordinary income	**13,852**	**16,092**
Extraordinary income		
Gain on transfer of business	—	108
Gain on reversal of share acquisition rights	64	—
Other	107	12
Total extraordinary income	**171**	**120**
Extraordinary losses		
Loss on sales and retirement of non-current assets	53	72
Impairment loss	337	576
Other	80	33
Total extraordinary losses	**471**	**682**
Profit before income taxes	**13,553**	**15,531**
Income taxes - current	**1,765**	**1,977**
Income taxes - deferred	**1,489**	**1,487**
Total income taxes	**3,255**	**3,465**
Profit	**10,298**	**12,065**
Profit attributable to non-controlling interests	**36**	**116**
Profit attributable to owners of parent	**10,261**	**11,949**

(Consolidated Statements of Comprehensive Income)

Millions of Yen

	FY2017 (Fiscal year ended March 31, 2017)	FY2018 (Fiscal year ended March 31, 2018)
Profit	**10,298**	**12,065**
Other comprehensive income		
Valuation difference on available-for-sale securities	328	1,921
Deferred gains or losses on hedges	17	(1)
Remeasurements of defined benefit plans	2,410	2,802
Share of other comprehensive income of entities accounted for using equity method	(0)	5
Total other comprehensive income	**2,756**	**4,728**
Comprehensive income	**13,054**	**16,794**
(Breakdown)		
Comprehensive income attributable to owners of parent	13,017	16,677
Comprehensive income attributable to non-controlling interests	36	116

(3) Consolidated Statement of Changes in Equity

FY2017 [From April 1, 2016 to March 31, 2017]

Millions of Yen

	Shareholders' equity					
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Deposit for subscriptions to treasury shares	Total shareholders' equity
Balance at beginning of period	5,483	14,200	73,364	(3,746)	6	89,309
Changes of items during the period						
Dividends of surplus			(3,483)			(3,483)
Profit attributable to owners of parent			10,261			10,261
Conversion of convertible bond			(127)	1,212		1,085
Purchase of treasury shares				(11,131)		(11,131)
Disposal of treasury shares			(9)	71	(6)	55
Net changes of items other than shareholders' equity						
Total changes of items during the period	—	—	6,640	(9,846)	(6)	(3,212)
Balance at end of period	5,483	14,200	80,005	(13,592)	—	86,096

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains (losses) on hedges	Re-measurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	4,297	(16)	(3,216)	1,065	269	569	91,213
Changes of items during the period							
Dividends of surplus							(3,483)
Profit attributable to owners of parent							10,261
Conversion of convertible bond							1,085
Purchase of treasury shares							(11,131)
Disposal of treasury shares							55
Net changes of items other than shareholders' equity	327	17	2,410	2,756	25	(9)	2,772
Total changes of items during the period	327	17	2,410	2,756	25	(9)	(440)
Balance at end of period	4,625	1	(805)	3,821	294	560	90,772

FY2018 [From April 1, 2017 to March 31, 2018]

Millions of Yen

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,483	14,200	80,005	(13,592)	86,096
Changes of items during the period					
Dividends of surplus			(3,761)		(3,761)
Profit attributable to owners of parent			11,949		11,949
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares			(7)	15	8
Change in ownership interest of parent due to transactions with non-controlling interests		160			160
Net changes of items other than shareholders' equity					
Total changes of items during the period	—	160	8,180	14	8,355
Balance at end of period	5,483	14,361	88,185	(13,578)	94,451

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains (losses) on hedges	Foreign currency translation adjustment	Re-measurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	4,625	1	—	(805)	3,821	294	560	90,772
Changes of items during the period								
Dividends of surplus								(3,761)
Profit attributable to owners of parent								11,949
Purchase of treasury shares								(0)
Disposal of treasury shares								8
Change in ownership interest of parent due to transactions with non-controlling interests								160
Net changes of items other than shareholders' equity	1,921	(1)	5	2,802	4,728	75	742	5,546
Total changes of items during the period	1,921	(1)	5	2,802	4,728	75	742	13,901
Balance at end of period	6,547	0	5	1,997	8,550	369	1,302	104,674

(4) Consolidated Statements of Cash Flows

Millions of Yen

	FY2017 (Fiscal year ended March 31, 2017)	FY2018 (Fiscal year ended March 31, 2018)
Net cash provided by (used in) operating activities		
Profit before income taxes	13,553	15,531
Depreciation	9,232	10,279
Impairment loss	337	576
Amortization of goodwill	83	83
Loss (gain) on sales of investment securities	(58)	(2)
Increase(decrease) in allowance for loss on contract development	257	(85)
Increase (decrease) in other provision	160	17
Increase (decrease) in net defined benefit liability	(3,009)	(1,125)
Decrease (increase) in net defined benefit asset	(112)	(2,610)
Increase (decrease) in remeasurements of defined benefit plans	3,387	4,043
Interest and dividend income	(359)	(417)
Interest expenses	194	126
Decrease (increase) in notes and accounts receivable - trade	170	1,625
Decrease (increase) in inventories	4,228	945
Decrease (increase) in advances paid	1,027	(329)
Increase (decrease) in notes and accounts payable - trade	(331)	(789)
Increase (decrease) in accrued expenses	1,063	547
Other	1,260	(76)
Subtotal	31,086	28,341
Interest and dividend income received	362	418
Interest expenses paid	(201)	(128)
Income taxes paid	(1,325)	(1,675)
Net cash provided by (used in) operating activities	29,922	26,956
Net cash provided by (used in) investing activities		
Purchase of property, plant and equipment	(5,967)	(3,665)
Proceeds from sales of property, plant and equipment	2	25
Purchase of intangible assets	(8,059)	(6,926)
Purchase of investment securities	(2,081)	(2,811)
Proceeds from sales of investment securities	239	36
Proceeds from redemption of investment securities	300	—
Payments for asset retirement obligations	(438)	(8)
Proceeds from transfer of business	—	110
Other	98	11
Net cash provided by (used in) investing activities	(15,906)	(13,227)
Net cash provided by (used in) financing activities		
Increase (decrease) in short-term loans payable	(125)	1,000
Proceeds from long-term loans payable	12,375	6,362
Repayments of long-term loans payable	(16,015)	(11,007)
Repayments of other borrowings	(454)	(461)
Increase (decrease) in commercial papers	6,000	(6,000)
Purchase of treasury shares	(11,131)	(0)
Cash dividends paid	(3,480)	(3,758)
Dividends paid to non-controlling interests	(46)	(41)
Proceeds from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	—	930
Other	1,120	1
Net cash provided by (used in) financing activities	(11,756)	(12,977)
Net increase (decrease) in cash and cash equivalents	2,259	751
Cash and cash equivalents at beginning of period	15,564	17,823
Cash and cash equivalents at end of period	17,823	18,575