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 First Quarter of Fiscal Year Ending March 31, 2022 [IFRS]

August 4, 2021

Nihon Unisys, Ltd.

Stock Listing: Tokyo Stock Exchange 1st Section
Stock Code: 8056
URL: https://www.unisys.co.jp/
Representative: Akiyoshi Hiraoka, Representative Director, President & CEO

Scheduled Submission Date for Quarterly Report: August 13 , 2021
Scheduled Starting Date for Dividend Payment: -
Earnings Supplementary Explanatory Documents: yes
Earnings Results Briefing: yes (for institutional investors and analysts)

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

1. Consolidated Financial Results for FY2022 Q1(from April 1, 2021 to June 30, 2021)

(1) Consolidated Results of Operations

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

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of parent		Comprehensive income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY2022 Q1	67,619	(0.4)	4,756	6.6	5,145	12.2	3,516	11.7	3,697	7.5
FY2021 Q1	67,883	—	4,462	—	4,587	—	3,147	—	3,439	—

(note) Adjusted operating profit FY2022 Q1 : 4,693 Million Yen (5.1%) FY2021 Q1 : 4,464 Million Yen (－)

Adjusted operating profit is the result obtained after deducting selling, general and administrative expenses and cost of sales from revenue.

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
FY2022 Q1	35.03	34.91
FY2021 Q1	31.36	31.26

(2) Consolidated Financial Position

	Total Assets	Total Equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
	Millions of Yen	Millions of Yen	Millions of Yen	%
FY2022 Q1	237,319	113,856	112,450	47.4%
FY2021 Q1	254,035	113,986	112,271	44.2%

2. Dividends

	Dividends Per Share				
	End of Q1	End of Q2	End of Q3	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY2021	—	35.00	—	35.00	70.00
FY2022	—		—		
FY2022 (Forecast)		35.00	—	35.00	70.00

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

3. Consolidated Earnings Forecast for FY2022(from April 1, 2021 to March 31, 2022)

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

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of parent		Basic earnings per share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
FY2022	320,000	3.8	26,000	5.6	25,600	3.5	17,500	5.2	174.35

(Note1) Revisions to the latest forecast of consolidated earnings: No
(Note2)Adjusted operating profit (Full Year) 26,500 Million Yen (5.2%)

* Notes

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

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

1. Changes in accounting policies as required by IFRS : No
2. Other changes in accounting policies: No
3. Changes in accounting estimates: No

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

1. Number of shares outstanding (including treasury shares)	FY2022 Q1	109,663,524	FY2021	109,663,524
2. Number of shares of treasury shares	FY2022 Q1	9,269,332	FY2021	9,269,280
3. Average number of shares outstanding (during the period)	FY2022 Q1	100,394,205	FY2021 Q1	100,367,717

*This consolidated financial report is not subject to quarterly review procedures.

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

The Company group has applied the International Financial Reporting Standards (IFRS) from the first quarter of the fiscal year ending March 31, 2022. Financial results figures on the transition date and of the previous fiscal year are also presented in accordance with IFRS.

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.

2. Condensed Consolidated Financial Statements

(1) Condensed Consolidated Statements of Financial Position

Millions of Yen

	Transition date (As of April 1, 2020)	FY2021 (As of March 31, 2021)	FY2022 Q1 (As of June 30, 2021)
Assets			
Current assets			
Cash and cash equivalents	33,615	46,281	49,199
Trade and other receivables	79,424	77,556	53,577
Inventories	8,407	7,091	8,393
Other financial assets	520	600	950
Other current assets	11,687	11,744	14,786
Total current assets	**133,655**	**143,273**	**126,908**
Non-current assets			
Property, plant and equipment	14,330	13,332	13,046
Right-of-use assets	28,415	24,571	23,513
Goodwill	1,509	1,873	1,569
Intangible assets	19,356	21,201	21,308
Investments accounted for using equity method	2,470	1,617	1,783
Other financial assets	31,480	35,929	36,915
Deferred tax assets	9,501	5,586	5,115
Retirement benefit asset	699	1,414	1,416
Other non-current assets	5,528	5,235	5,741
Total non-current assets	**113,292**	**110,761**	**110,410**
Total assets	**246,947**	**254,035**	**237,319**

Millions of Yen

	Transition date (As of April 1, 2020)	FY2021 (As of March 31, 2021)	FY2022 Q1 (As of June 30, 2021)
Liabilities and equity			
Liabilities			
Current liabilities			
Trade and other payables	24,935	27,859	16,781
Contract liabilities	18,899	18,038	23,684
Borrowings	5,617	4,317	3,932
Lease liabilities	8,286	8,571	8,254
Other financial liabilities	2,960	2,787	6,127
Income taxes payable	4,660	5,118	73
Provisions	1,340	559	695
Other current liabilities	24,236	23,833	15,996
Total current liabilities	**90,937**	**91,086**	**75,544**
Non-current liabilities			
Borrowings	15,717	17,012	17,012
Lease liabilities	21,431	17,540	16,801
Other financial liabilities	138	503	470
Retirement benefit liability	13,276	12,558	12,302
Provisions	1,201	1,284	1,259
Deferred tax liabilities	23	18	30
Other non-current liabilities	-	44	41
Total non-current liabilities	**51,787**	**48,962**	**47,918**
Total liabilities	**142,725**	**140,048**	**123,463**
Equity			
Share capital	5,483	5,483	5,483
Capital surplus	14,909	14,901	14,901
Treasury shares	(13,513)	(13,475)	(13,475)
Other components of equity	5,051	6,618	6,790
Retained earnings	90,729	98,744	98,750
Total equity attributable to owners of parent	102,660	112,271	112,450
Non-controlling interests	1,562	1,715	1,405
Total equity	**104,222**	**113,986**	**113,856**
Total liabilities and equity	**246,947**	**254,035**	**237,319**

(2) Condensed Condolidated Statements of Profit or Loss and Comprehensive Income

(Condensed Consolidated Statements of Profit or Loss)

Millions of Yen

	FY2021 Q1 (Three months ended June 30, 2020)	FY2022 Q1 (Three months ended June 30, 2021)
Revenue	**67,883**	**67,619**
Cost of sales	**51,288**	**49,947**
Gross profit	**16,594**	**17,671**
Selling, general and administrative expenses	**12,129**	**12,977**
Share of profit (loss) of investments accounted for using equity method	**(30)**	**(5)**
Other income	**46**	**72**
Other expenses	**18**	**4**
Operating profit	**4,462**	**4,756**
Finance income	**231**	**434**
Finance costs	**106**	**45**
Profit before tax	**4,587**	**5,145**
Income tax expense	**1,478**	**1,634**
Profit	**3,109**	**3,510**
Profit attributable to		
Owners of parent	3,147	3,516
Non-controlling interests	(38)	(5)
Profit	3,109	3,510
Earnings per share		
Basic earnings per share (Yen)	31.36	35.03
Diluted earnings per share (Yen)	31.26	34.91

(Condensed Consolidated Statements of Comprehensive Income)

Millions of Yen

	FY2021 Q1 (Three months ended June 30, 2020)	FY2022 Q1 (Three months ended June 30, 2021)
Profit	**3,109**	**3,510**
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income	381	112
Share of other comprehensive income of investments accounted for using equity method	0	(0)
Total of items that will not be reclassified to profit or loss	381	112
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(51)	74
Total of items that may be reclassified to profit or loss	(51)	74
Other comprehensive income, net of tax	330	186
Comprehensive income	**3,439**	**3,697**
Comprehensive income attributable to		
Owners of parent	3,485	3,698
Non-controlling interests	(46)	(1)
Comprehensive income	3,439	3,697

(3) Condensed Consolidated Statements of Changes in Equity

FY2021 Q1 [From April 1, 2020 to June 30, 2020]

(Millions of yen)

	Equity attributable to owners of parent					
				Other components of equity		
	Share capital	Capital surplus	Treasury shares	Financial assets measured at fair value through other comprehensive income	Share acquisition rights	Share of other comprehensive income of investments accounted for using equity method
As of April 1, 2020	**5,483**	**14,909**	**(13,513)**	**4,559**	**491**	**0**
Profit	-	-	-	-	-	-
Other comprehensive income	-	-	-	381	-	0
Comprehensive income	**-**	**-**	**-**	**381**	**-**	**0**
Dividends of surplus	-	-	-	-	-	-
Obtaining of control of subsidiaries	-	-	-	-	-	-
Total transactions with owners	**-**	**-**	**-**	**-**	**-**	**-**
As of June 30, 2020	**5,483**	**14,909**	**(13,513)**	**4,940**	**491**	**1**

	Equity attributable to owners of parent					
	Other components of equity					
	Exchange differences on translation of foreign operations	Total	Retained earnings	Total	Non-controlling interests	Total
As of April 1, 2020	**-**	**5,051**	**90,729**	**102,660**	**1,562**	**104,222**
Profit	-	-	3,147	3,147	(38)	3,109
Other comprehensive income	(43)	338	-	338	(7)	330
Comprehensive income	**(43)**	**338**	**3,147**	**3,485**	**(46)**	**3,439**
Dividends of surplus	-	-	(3,763)	(3,763)	(93)	(3,856)
Obtaining of control of subsidiaries	-	-	-	-	146	146
Total transactions with owners	**-**	**-**	**(3,763)**	**(3,763)**	**53**	**(3,710)**
As of June 30, 2020	**(43)**	**5,389**	**90,113**	**102,382**	**1,569**	**103,952**

FY2022 Q1 [From April 1, 2021 to June 30, 2021]

(Millions of yen)

	Equity attributable to owners of parent					
				Other components of equity		
	Share capital	Capital surplus	Treasury shares	Financial assets measured at fair value through other comprehensive income	Share acquisition rights	Share of other comprehensive income of investments accounted for using equity method
As of April 1, 2021	**5,483**	**14,901**	**(13,475)**	**6,132**	**518**	**0**
Profit	-	-	-	-	-	-
Other comprehensive income	-	-	-	112	-	(0)
Comprehensive income	**-**	**-**	**-**	**112**	**-**	**(0)**
Dividends of surplus	-	-	-	-	-	-
Purchase of treasury shares	-	-	(0)	-	-	-
Loss of control of subsidiaries	-	-	-	-	-	-
Changes in ownership interest in subsidiaries	-	-	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	-	(9)	-	-
Other	-	-	-	-	-	-
Total transactions with owners	**-**	**-**	**(0)**	**(9)**	**-**	**-**
As of June 30, 2021	**5,483**	**14,901**	**(13,475)**	**6,235**	**518**	**0**

	Equity attributable to owners of parent					
	Other components of equity					
	Exchange differences on translation of foreign operations	Total	Retained earnings	Total	Non-controlling interests	Total
As of April 1, 2021	**(34)**	**6,618**	**98,744**	**112,271**	**1,715**	**113,986**
Profit	-	-	3,516	3,516	(5)	3,510
Other comprehensive income	69	181	-	181	4	186
Comprehensive income	**69**	**181**	**3,516**	**3,698**	**(1)**	**3,697**
Dividends of surplus	-	-	(3,513)	(3,513)	(103)	(3,617)
Purchase of treasury shares	-	-	-	(0)	-	(0)
Loss of control of subsidiaries	-	-	-	-	(166)	(166)
Changes in ownership interest in subsidiaries	-	-	-	-	(38)	(38)
Transfer from other components of equity to retained earnings	-	(9)	9	-	-	-
Other	-	-	(5)	(5)	-	(5)
Total transactions with owners	**-**	**(9)**	**(3,510)**	**(3,519)**	**(308)**	**(3,828)**
As of June 30, 2021	**35**	**6,790**	**98,750**	**112,450**	**1,405**	**113,856**

(4) Condensed Consolidated Statements of Cash Flows

Millions of Yen

	FY2021 Q1 (Three months ended June 30, 2020)	FY2022 Q1 (Three months ended June 30, 2021)
Cash flows from operating activities		
Profit before tax	4,587	5,145
Depreciation and amortization	4,373	4,158
Interest and dividend income	(226)	(235)
Interest expenses	43	42
Share of loss (profit) of investments accounted for using equity method	30	5
Decrease (increase) in trade and other receivables	18,700	23,864
Decrease (increase) in inventories	(399)	(1,302)
Increase (decrease) in trade and other payables	(7,067)	(11,066)
Increase (decrease) in contract liabilities	4,530	5,654
Increase or decrease in retirement benefit asset or liability	(258)	(257)
Other	(6,372)	(7,573)
Subtotal	**17,941**	**18,435**
Interest and dividends received	238	237
Interest paid	(33)	(30)
Income taxes paid	(5,604)	(6,286)
Net cash provided by (used in) operating activities	**12,541**	**12,354**
Cash flows from investing activities		
Purchase of property, plant and equipment	(337)	(595)
Proceeds from sale of property, plant and equipment	0	0
Purchase of intangible assets	(1,111)	(1,859)
Purchase of investment securities	(711)	(828)
Proceeds from sale of investment securities	-	35
Proceeds from acquisition of subsidiaries	146	-
Decrease due to losses on control of subsidiaries	-	(480)
Other	(30)	344
Net cash provided by (used in) investing activities	**(2,044)**	**(3,383)**

Millions of Yen

	FY2021 Q1 (Three months ended June 30, 2020)	FY2022 Q1 (Three months ended June 30, 2021)
Cash flows from financing activities		
Repayments of long-term borrowings	(869)	(385)
Repayments of lease liabilities	(2,151)	(2,207)
Dividends paid	(3,705)	(3,460)
Dividends paid to non-controlling interests	(93)	(103)
Other	-	73
Net cash provided by (used in) financing activities	**(6,819)**	**(6,083)**
Effect of exchange rate changes on cash and cash equivalents	**(16)**	**30**
Net increase (decrease) in cash and cash equivalents	**3,661**	**2,918**
Cash and cash equivalents at beginning of period	**33,615**	**46,281**
Cash and cash equivalents at end of period	**37,277**	**49,199**