

Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2012

January 31, 2012

Company name : NTT DATA Corporation
 Stock exchange on which the Company's shares are listed : Tokyo Stock Exchange 1st Section
 Code number : 9613
 URL : <http://www.nttdata.co.jp/>
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Scheduled date of filing of Quarterly Business Report : February 14, 2012
 Scheduled date of dividend payment : —
 Supplemental material on quarterly results : Yes
 Presentation on quarterly results : Yes

(Amounts are rounded off to the nearest 1 million yen)

1. Consolidated Financial Results in Q3 of FY2011 (From April 1, 2011 to December 31, 2011)

(1) Consolidated Results of Operations

(% of change from the corresponding quarterly period of the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
FY2011 Q3	888,786	9.2	51,365	11.8	47,179	9.8	16,384	(28.4)
FY2010 Q3	813,953	2.2	45,944	(8.4)	42,961	(5.0)	22,884	4.8

Note: Comprehensive income: FY2011 Q3 (312)million yen —% FY2010 Q3 17,179million yen —%

	Net income per share	Net income per share (diluted)
	¥	¥
FY2011 Q3	5,841.18	—
FY2010 Q3	8,158.34	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	¥ million	¥ million	%
FY2011 Q3	1,410,574	613,214	41.5
FY2010	1,468,617	630,317	41.0

Note: Equity FY2011 Q3 584,775million yen FY2010 601,601million yen

2. Dividends

	Cash dividends per share				
	End of the first quarter	End of the second quarter	End of the third quarter	Year-end	Total
FY2010	¥ —	¥ 3,000.00	¥ —	¥ 3,000.00	¥ 6,000.00
FY2011	—	3,000.00	—		
FY2011 (Forecast)				3,000.00	6,000.00

Note: Revisions to the forecasts of dividends: No

3. Forecasts of Consolidated Results for FY2011 (From April 1, 2011 to March 31, 2012)

(% of change from the corresponding quarterly period of the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥
FY2011	1,200,000	3.3	80,000	2.2	73,000	(3.7)	33,000	(11.6)	11,764.71

Note: Revisions to the forecasts of consolidated financial results: Yes

4. Others

(1) Changes in significant subsidiaries during the period : No
(Changes in specified subsidiaries resulting in the change in consolidation scope)

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

(3) Changes in accounting policies, changes in accounting estimates and restatements

1) Changes in accounting policies due to revisions of accounting standards etc : No

2) Changes in accounting policies other than 1) : No

3) Changes in accounting estimates : No

4) Restatements : No

(4) Number of shares outstanding (common stock)

1) Number of shares outstanding (inclusive of treasury stock)	FY2011 Q3	2,805,000shares	FY2010	2,805,000shares
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2) Number of treasury stock	FY2011 Q3	— shares	FY2010	— shares
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3) Average number of shares over period (consolidated total for quarter)	FY2011 Q3	2,805,000shares	FY2010 Q3	2,805,000shares
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* Indication of quarterly review procedure implementation status

This quarterly earnings report is exempt from quarterly review procedure based upon the Financial Instruments and Exchange Act. It is under the review procedure process at the time of disclosure of this report.

* Explanations relating to the appropriate use of results forecasts, and other noteworthy items

The results forecasts contained in this document are based on certain premises derived from information available to the NTT DATA Group at this time. As a result of various factors that may arise in the future, actual results may differ from the Group's forecasts.

Note: For details please refer to "(3) Qualitative Information on the Consolidated Results Forecast" in "1. Qualitative Information for the Third Quarter of the Fiscal Year Ending March 31, 2012" section on page 5.

Attachment

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1. Qualitative Information for the Third Quarter of the Fiscal Year Ending March 31, 2012

(1) Qualitative Information on the Consolidated Business Results

During the third quarter under review, the economy as a whole showed signs of picking up in Japan, reflecting a bottoming out of corporate earnings and a recovery in capital investment. From now on, the Japanese economy is expected to return to a moderate recovery track. This is because production activities, which had declined significantly in the wake of the Great East Japan Earthquake, generally returned to the level seen before the earthquake.

However, there are several negative factors likely to cause the Japanese economy to further deteriorate, including power supply constraints, a further downturn of overseas economies hurt by Europe's debt crisis, and volatile fluctuations in exchange rates and stock prices.

In the information service industry, companies in general are continuing to curtail IT investments by reducing their system maintenance and operation costs. There are also concerns that IT investments may be further curbed due to a deterioration in corporate earnings affected by the Great East Japan Earthquake and resultant power supply problems, and the yen's continued appreciation.

Implementation of management policies

Amid these circumstances the NTT DATA Group has sought to achieve quantitative expansion through quality, endeavoring to continuously develop business and increase corporate value. We have done so by pursuing the primary strategies of our Medium-term Management Policy, namely "Strengthening of service provision capability," "Group businesses enhancement and expansion," and "Promotion of environment-oriented management," towards our goal of being ranked "No.1 in customer satisfaction" as a "Leading-edge innovator." Examples of specific action taken are as follows.

< Strengthening of service provision capability >

- To promote companywide provision of new services, we also established the M2M¹ Cloud Promotion Office, centering on M2M cloud computing that is indispensable for a more sophisticated use of IT and realization of various services in society.
- We have decided to participate in the "Traffic Information System Demonstration Project," a large-scale field trial in Beijing, China aimed at relieving traffic jams and promoting eco-friendly driving.

< Group businesses enhancement and expansion >

- We acquired management control of an Italian company Value Team S.p.A. The company has strengths in areas such as IT consulting and system development primarily in the telecoms, utilities (energy) manufacturing, and financial (banking and insurance) fields in Italy, and is also developing business actively in Brazil and Turkey.
- We have decided to integrate and reorganize group companies in the Americas in order to establish an operating system that supports client companies around the world that are accelerating the expansion of their operations globally, build a scheme to speedily provide services for both global and local customers, and strengthen the Company's brand overseas.

< Promotion of environment-oriented management >

· The Company received the Minister of Economy, Trade and Industry Award for its Lindacloud, a private cloud product featuring low heat emission and excellent power efficiency, in the Energy saving of IT division of Green IT Awards 2011 hosted by the Green IT Promotion Council.

· We have begun to cooperate with NEC Corporation, Hitachi, Ltd., KANEMATSU CORPORATION, Saitama City and the CHAdeMO Association² on standardizing the ID system for IC cards that are used to authenticate the users of electric vehicle chargers. We have also launched Japan's first demonstration test on an online mutual connection by more than three network authentication operators through the use of electric vehicle charging infrastructure established by Saitama City.

Notes:

1. Machine to Machine (M2M) :

A two-way communications service that enables information exchange between remote devices and IT systems without human intervention using mobile and fixed networks.

2. CHAdeMO Association:

An organization that promotes the spread and international standardization of quick charging based on the CHAdeMO method with cooperation from automakers, charger manufacturers, other companies, the administration and various groups.

Implementation of business activities

Through these efforts the Company conducted vigorous marketing activities to win orders for new systems and inaugurate services, and also undertook efficient system development. At the same time the Company continued to strive to provide stable services for systems already supplied to customers.

The following sections present descriptions of efforts made in each of its segments.

< Public & Financial IT Services >

· We launched services for the 6th Generation Zengin System of the Japanese Banks' Payment Clearing Network, further sophisticating functions of the system while maintaining stable operations.

· The Regional Bank Integrated Services Center began to provide services for The Ashikaga Bank, Ltd. As a result, the number of banks using the center increased to 12. STELLA CUBE launched services for The Tokyo Tomin Bank, Limited. Meanwhile, the Company decided to provide BeSTAcloud, a new backbone service for financial institutions, and entered into basic agreements with FIDEA Holdings Co. Ltd., THE SHONAI BANK, LTD. and Hokuto Bank, Ltd. to study the use of an outsourcing service that utilizes the new service.

< Global IT Services >

· NTT DATA commenced provision of TISAFYS, an application management outsourcing (AMO)¹ service developed through the integration of advanced operation and maintenance know-how, an area of strength for NTT DATA, with operating structures, methodologies, and tools drawn from global resources.

· Following Biz ∫ Accounting, an IFRS-compliant financial accounting package, NTT DATA Bizintegral Corporation launched sales of Biz ∫ Sales Management System, whose IFRS-compliant functions in sales management operations have been strengthened, Biz ∫ CRM/SFA, which supports sales activities, and Biz ∫ MDM², which enables corporate groups to centrally manage information.

< Solutions & Technologies >

· NTT DATA expanded the lineup of BIZXAAS Platform Service, a flexible, commonly used type of cloud computing, and launched the following cloud services.

- BIZXAAS Contact (FastHelp) provides necessary functions to contact centers (call centers), and BIZXAAS EC enables use of an e-commerce site equipped with at least 150 functions.
- BIZXAAS Office, a cloud service for offices. This service contributes to the conservation of electric power by offices by such means as eliminating the need for in-house servers and making it possible for employees to work at home by using thin-client terminals.

· To satisfy the needs of Japanese companies for geographically dispersing data centers as part of the Business Continuity Planning (BCP) and disaster-preparedness measures, the Company has reached a basic agreement with LG CNS Co., Ltd. of South Korea on collaborations in the data center field, for example, by providing their data centers and related solutions to each other.

Notes:

1. Application management outsourcing (AMO) :

An outsourcing service for the operation and maintenance of applications.

2. Master Data Management (MDM):

A system that efficiently and centrally manages master data resources scattered within group companies.

In addition to the above efforts, NTT DATA TOHOKU Corporation has established Ishinomaki Business Center in Ishinomaki City, Miyagi Prefecture with the aim of creating employment in the areas seriously affected by the Great East Japan Earthquake

As a result of the above, for the nine months ended December 31, 2011, net sales, operating income and ordinary income increased due to the favorable impact of having more consolidated subsidiaries and the better cost rate. However, due to the reversal of deferred tax assets in line with the tax reform, net income decreased.

· Net Sales	888.7 billion yen	(up	9.2 %	year-on-year)
· Operating Income	51.3 billion yen	(up	11.8 %	year-on-year)
· Ordinary Income	47.1 billion yen	(up	9.8 %	year-on-year)
· Net Income	16.3 billion yen	(down	28.4 %	year-on-year)

(2) Qualitative Information on the Consolidated Financial Position

Total assets at the end of the third quarter stood at 1,410.5 billion yen, down by 58.0 billion yen, or 4.0%, from the end of the previous fiscal year. The principal changes in assets and liabilities were as follows.

• Assets

Current assets at the end of the period totaled 493.1 billion yen, down by 47.1 billion yen, or 8.7%, from the

end of the previous fiscal year, owing to factors such as a decline in cash in hand and at banks resulting from redemptions of corporate bonds and other developments.

Fixed assets were 917.3 billion, down 10.8 billion yen, or 1.2%, from the end of the previous fiscal year, due to the higher depreciation expense that exceeded investment and the reversal of deferred tax assets in line with the tax reform. This was despite an increase in goodwill following the increase in the number of consolidated subsidiaries.

•Liabilities

Owing to redemptions of corporate bonds and other developments, liabilities totaled 797.3 billion yen, down by 40.9 billion yen, or 4.9%, from the end of the previous fiscal year.

(3) Qualitative Information on the Consolidated Results Forecast

In view of our recent business performance and other factors, the consolidated results forecast for the fiscal year ending March 31, 2012 (April 1, 2011 to March 31, 2012) has been revised from that released on November 1, 2011. The details are as follows.

(Net Income)

As a result of the promulgation of laws related to lowering corporate tax rate (“The Law to Revise the Income Tax, etc. in Order to Construct a Tax System Addressing Changes in the Socio-Economic Structure” and “The Act on Special Measures for Securing Financial Resources Necessary for Reconstruction from the Great East Japan Earthquake”), from the consolidated fiscal years beginning on or after April 1, 2012, the statutory effective tax rate will be changed.

In line with this, the statutory effective tax rate will be changed for a temporary difference which is expected to be reversed from the fiscal year beginning on or after April 1, 2012 and accordingly, income taxes adjustment will increase.

As a result of these developments, the consolidated results forecast for the fiscal year ending March 31, 2012 has been revised.

(Unit: ¥ billion; %)

	Net sales	Operating income	Ordinary income	Net income
Previous forecast (A) (released on November 1, 2011)	1,200.0	80.0	73.0	39.0
Revised forecast (B)	1,200.0	80.0	73.0	33.0
Difference (B - A)	—	—	—	(6.0)
Percentage difference (%)	—	—	—	(15.4)
(Reference) Actual results for FY2010 (Year ended March 31, 2011)	1,161.9	78.3	75.7	37.3

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2. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Unit: ¥ million)

	As of March 31, 2011	As of December 31, 2011
ASSETS		
Current Assets		
Cash on hand and at banks	168,558	113,965
Notes receivable and accounts receivable	240,870	236,270
Short-term investment securities	32,000	27,015
Inventories	28,643	42,336
Deferred income taxes	15,247	14,574
Other current assets	56,010	60,511
Allowance for doubtful accounts	(961)	(1,481)
Total Current Assets	540,368	493,191
Non-Current Assets		
Property and Equipment		
Data communication facilities, net	127,559	124,267
Buildings and structures, net	102,152	99,014
Machinery, equipment and vehicles, net	16,389	16,511
Furniture, fixtures and tools, net	14,736	13,950
Land	50,807	50,981
Lease assets, net	4,845	3,475
Construction in progress	32,533	16,044
Total Property and Equipment	349,024	324,246
Intangible Assets		
Software	218,510	243,458
Development costs of software in progress	74,062	54,325
Goodwill	117,907	132,402
Other intangible assets	50,437	49,320
Total Intangible Assets	460,918	479,507
Investments and Other Assets		
Investments in securities	29,222	28,579
Deferred income taxes	54,392	50,980
Other assets	35,298	34,733
Allowance for doubtful accounts	(608)	(663)
Total Investments and Other Assets	118,305	113,629
Total Non-Current Assets	928,248	917,383
TOTAL ASSETS	1,468,617	1,410,574

Consolidated Balance Sheets-continued

(Unit: ¥ million)

	As of March 31, 2011	As of December 31, 2011
LIABILITIES		
Current Liabilities		
Accounts payable	81,107	62,316
Short-term borrowings	9,107	7,823
Commercial Paper	—	30,000
Current portion of long-term debt	23,844	1,940
Current portion of bonds payable	30,264	180
Obligation under capital leases	4,758	2,507
Accounts payable-other	17,847	16,569
Income taxes payable	21,233	9,998
Advances received	120,284	130,714
Allowance for contract losses	3,912	2,266
Asset retirement obligations	320	217
Other current liabilities	49,994	59,044
Total Current Liabilities	362,676	323,578
Non-Current Liabilities		
Bonds payable	250,104	249,998
Long-term debt	90,970	85,408
Obligation under capital leases	5,420	4,460
Deferred tax liabilities	16,270	14,455
Provision for retirement benefits	95,147	103,998
Provision for retirement allowances to directors and statutory auditors	997	776
Asset retirement obligations	1,437	1,408
Other non-current liabilities	15,275	13,274
Total Non-Current Liabilities	475,623	473,781
TOTAL LIABILITIES	838,299	797,360
NET ASSETS		
Shareholders' equity		
Common Stock	142,520	142,520
Capital Surplus	139,300	139,300
Retained Earnings	338,550	338,117
Total Shareholders' equity	620,370	619,937
Accumulated other comprehensive income		
Unrealized Gains on Investment Securities, Net of Taxes	(67)	(492)
Deferred gains and losses on hedge	234	(356)
Translation adjustments	(13,144)	(27,453)
Other Accumulated other comprehensive income	(5,790)	(6,858)
Total Accumulated other comprehensive income	(18,768)	(35,161)
Minority Interests in Consolidated Subsidiaries	28,716	28,438
TOTAL NET ASSETS	630,317	613,214
TOTAL LIABILITIES AND NET ASSETS	1,468,617	1,410,574

(2) Consolidated Statements of Income and Comprehensive Income

(Unit: ¥ million)

	Nine months ended December 31, 2010	Nine months ended December 31, 2011
Net Sales	813,953	888,786
Cost of Sales	623,644	671,560
Gross Profit	190,309	217,226
Selling, General and Administrative Expenses	144,364	165,861
Operating Income	45,944	51,365
Non-Operating Income		
Interest income	372	831
Dividend income	686	508
Amortization of negative goodwill	1,666	—
Other non-operating income	2,202	2,211
Total Non-Operating Income	4,927	3,551
Non-Operating Expenses		
Interest expenses	3,858	4,707
Other non-operating expenses	4,052	3,029
Total Non-Operating Expenses	7,910	7,736
Ordinary Income	42,961	47,179
Extraordinary Loss		
Loss on disaster	—	270
Loss on adjustment for changes of accounting standard for asset retirement obligations	927	—
Total Extraordinary Loss	927	270
Income before Income Taxes	42,034	46,909
Income Taxes	19,012	30,603
Net income before adjustment for minority interests	23,021	16,305
Minority Interests in income/(loss)	137	(78)
Net Income	22,884	16,384
Minority Interests in income/(loss)	137	(78)
Net income before adjustment for minority interests	23,021	16,305
Other comprehensive income		
Valuation difference on available-for-sale securities	70	(445)
Deferred gains and losses on hedges	—	(591)
Translation adjustments	(6,599)	(14,510)
Share of other comprehensive income of associates accounted for using equity method	(12)	(1)
Other comprehensive income	698	(1,068)
Total Other comprehensive income	(5,842)	(16,617)
Comprehensive income	17,179	(312)
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	17,622	(8)
Comprehensive income attributable to minority interests	(442)	(303)

(3) Notes concerning going-concern assumptions

N/A

(4) Notes in the event of material changes in amount of shareholders' equity

Resolution	Class of stock	Total dividend amount (¥ million)	Dividend per share (¥)	Reference date	Effective date	Source of dividends
Ordinary general meeting of shareholders on June 21, 2011	Common stock	8,415	3,000	March 31, 2011	June 22, 2011	Retained earnings
Meeting of the board of directors on November 1, 2011	Common stock	8,415	3,000	September 30, 2011	December 1, 2011	Retained earnings

(5) Additional Information

On December 2, 2011, there was a promulgation of “The Law to Revise the Income Tax, etc. in Order to Construct a Tax System Addressing Changes in the Socio-Economic Structure” (Law No. 114 of 2011) and “The Act on Special Measures for Securing Financial Resources Necessary for Reconstruction from the Great East Japan Earthquake” (Law No. 117 of 2011). As a result, from consolidated fiscal years beginning on or after April 1, 2012, the corporate tax rate will be lowered and a special tax to be used for the recovery will be added to it. In line with this, the statutory effective tax rate to be used in calculating deferred tax assets and deferred tax liabilities will be reduced from the current 40.69% to 38.01% for a temporary difference which is expected to be reversed in the consolidated fiscal years beginning from April 1, 2012 through April 1, 2014, and 35.64% for a temporary difference which is expected to be reversed from the consolidated fiscal years beginning on or after April 1, 2015. As a result of these changes in the tax rate, the amount of deferred tax assets (net of deferred tax liabilities) decreased 6,015 million yen and income taxes increased 5,994 million yen.

(6) Significant Subsequent Event

The Company which submits these quarterly consolidated financial statements held a Board of Directors' Meeting on January 31, 2012. At this meeting, it passed a resolution to conclude a memorandum concerning a tender offer with JBIS Holdings Inc. (hereinafter referred to as “JBIS Holdings”) and obtain shares of JBIS Holdings through the tender offer.

Under this resolution, the Company will propose a tender offer from February 1 to March 16, 2012 (scheduled) and when it successfully ends this offer, JBIS Holdings will become a consolidated subsidiary of the Company.

The participants at the Board of Directors' Meeting of JBIS Holdings also expressed their opinion to approve this offer and passed a resolution to recommend the Company's shareholders apply for this offer.

[Purpose of the Tender Offer]

Using the strong synergy effects arising from mutual utilization and integration of the high-value brand power of both companies, good technical capabilities, customer confidence and results, we intend to enhance the corporate values of both companies and develop our effective business alliance while strengthening the relationships between both companies with a sense of speed.

[Purchase Price]

(1) Number of Shares Expected to be Purchased: 32,195,250 ordinary shares

(2) Purchase Price: 310 yen per share

[Overview of JBIS Holdings]

(1) Businesses Details: Formulation of business strategies and planning for group subsidiaries' operating information services and shareholder services businesses, and overall management oversight

(2) Number of employees (consolidated): 2,162 (current as of March 2011)

(3) Net Sales (consolidated) : 37,707million yen (the fiscal year ended March 2011)