

**Financial Results for the Fiscal Year
ended March 31, 2009**

(2nd edition)

NEC Mobiling, Ltd.

Note: This document has been prepared as a guide to non-Japanese analysts for their convenience only and is a translation summary of the Japanese language original. The company does not assure the accuracy of the translation. All numbers are rounded off to the nearest unit in accordance with standard Japanese practice. This document contains forward-looking statements that are based on assumptions and projection at the date of publication. A number of factors could cause actual results to differ materially from expectations.

Financial Results for the Fiscal Year ended March 31, 2009

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Scheduled Date of General Shareholders Meeting: June 19, 2009

Scheduled Date of Filing Securities Report: June 19, 2009

Date of Publication: May 11, 2009

Listed Exchanges: Tokyo Stock Exchange

Stock Code: 9430

Homepage: <http://www.nec-mobiling.com>

Scheduled Date of Dividend Payment: June 1, 2009

1. Financial Results for the Full Year ended March 31, 2009

(1) Business Results

(Units: Millions of yen)

	Full Year ended March 31, 2008	Full Year ended March 31, 2009
	% change	% change
Net Sales	129,028 (0.9%)	124,501 (3.5%)
Operating Income	5,741 2.4%	6,524 13.6%
Ordinary Income	5,845 3.6%	6,745 15.4%
Net Income	3,389 5.2%	3,319 (2.1%)
Net Income per Share (Yen)	233.26	228.41
Net Income per Share, fully diluted (Yen)	--	--
Return on Equity	12.2%	11.0%
Return (Ordinary Income) on Assets	9.7%	11.3%
Operating Income to Net Sales	4.4%	5.2%

Note: Equity in earnings of affiliated companies: Full Year ended March 31, 2008: --
Full Year ended March 31, 2009: --

(2) Financial Position

(Units: Millions of yen)

	As of March 31, 2008	As of March 31, 2009
Total Assets	58,638	60,267
Net Assets	29,056	31,164
Net Assets Ratio	49.6%	51.7%
Net Assets per Share (Yen)	1,999.81	2,144.91

(3) Cash Flows

(Units: Millions of yen)

	Full Year ended March 31, 2008	Full Year ended March 31, 2009
Net Cash provided by Operating Activities	3,726	7,062
Net Cash used in Investing Activities	(3,511)	(2,093)
Net Cash used in Financing Activities	(762)	(847)
Cash and Cash Equivalents at end of year	16,947	21,068

2. Dividends

(Units: Millions of yen)

	Full Year ended March 31, 2008	Full Year ended March 31, 2009	Forecast for Full Year ending March 31, 2010
Annual Dividends per Share (Yen)	55.00	60.00	70.00
Interim (Yen)	27.50	30.00	35.00
Year - End (Yen)	27.50	30.00	35.00
Total Dividends paid (Annual)	799	872	--
Dividend Payout Ratio	23.6%	26.3%	26.8%
Dividend Rate for Net Assets	2.9%	2.9%	--

3. Forecast for the Year ending March 31, 2010

(Units: Millions of yen)

	First Half ending September 30, 2009	Full Year ending March 31, 2010
	% change	% change
Net Sales	58,500 (2.3%)	120,000 (3.6%)
Operating income	3,000 0.1%	6,550 0.4%
Ordinary Income	3,100 (1.9%)	6,750 0.1%
Net Income	1,750 (4.7%)	3,800 14.5%
Net Income per Share (Yen)	120.45	261.54

Note: Percentages for Net Sales, Operating Income, Ordinary Income and Net Income represent change from the previous fiscal year.

4. Other information

(1) Changes to accounting procedures:

Adoption of the "Accounting Standard of Measurement of Inventories" (ASBJ Statement No.9, July 5, 2006) from the fiscal year ended March 31, 2009 has changed the valuation basis for inventories from the lower-of-cost-or-market method (which writes off the book value of inventories based on decrease in profitability). The change has no impact on income.

Finance lease that do not transfer of ownership had been accounted for using the same method as for operating leases. However, "Accounting Standard for Lease Transactions" (ASBJ Statement No.13, March 30, 2007) and "Guidance on Accounting Standard for Lease Transactions" (ASBJ Guidance No.16) become effective from the fiscal year beginning on April 1, 2008, and the Company adopted them from the fiscal year ended March 31, 2009.

The Company accounts for Finance leases that do not transfer of ownership as ordinary sale and purchase transactions. Finance leases that do not transfer of ownership prior to the initial year of application are accounted for the same method as for operating lease. The adoption of new standard did not have material impact.

(2) Number of shares outstanding

1. Shares outstanding at end of term:	As of March 31, 2008:	14,529,400
	As of March 31, 2009:	14,529,400
2. Treasury stocks at end of term:	As of March 31, 2008:	16
	As of March 31, 2009:	70

Forecasts related to future business performance, one aspect of the current strategies, plans and awareness at NEC Mobiling, Ltd. described in these materials, involve risks and uncertain factors. It should be noted that actual business performance may differ greatly from these forecasts due to a variety of factors. Primary factors with an impact on actual business performance include economic conditions and social trends affecting the scope of business of the Company, trend in demand for products and services provided by the Company, pressures for price reductions due to enhanced competition, and the ability of the Company's technological capability to respond to the customer's requests. Factors with an impact on business performance are not limited to those herein described.

Qualitative Information and Financial Statements

1. Operating Results

(1) Analyses of Operating Results

1) Operating Results for the Fiscal Year Ended March 31, 2009

[1] General Overview

In the fiscal year ended March 31, 2009, Japan's economy deteriorated as a result of the worldwide recession triggered by the financial crisis in the United States. The recession not only adversely affected corporate profitability, but also personal consumption and employment.

The mobile phone sales market remained lackluster as characterized by a year-on-year drop of more than 20% in the number of mobile handsets sold, which was attributable primarily to the price hike of handsets caused by the separation of handset prices and mobile service charges ("separation plan"), subsided demand from consumers making a switch to third-generation mobile communications services and declining churn rates experienced by the major mobile network operators, in addition to the economic slowdown.

In this operating environment, the Company rolled out actions designed to actively capture replacement demand while at the same time embarking on measures to improve operational efficiency.

As a result, the Company posted net sales of ¥124,501 million (down 3.5% year-on-year), reflecting a decrease in the number of handsets sold by the Mobile Sales Business and an increase in demand for repairs experienced by the Mobile Service Business. Operating profit, on the other hand, rose 13.6% from the previous fiscal year, to ¥6,524 million, and ordinary income increased 15.4%, to ¥6,745 million. The increases were attributable to improved operational efficiency, which more than offset the decline in the number of handsets sold. Net income, however, decreased 2.1%, to ¥3,319 million as the Company took losses on devaluation of investment securities.

[2] Segment Overview

(a) Mobile Sales Business

The mobile phone sales market remained weak over the fiscal year under review, despite some replacement demand for handsets with advanced functions such as one-segment TV broadcasting, music player, electronic wallet and GPS. The weakness was attributable to several factors, including consumers' diminished perception of affordability induced by the price hike of handsets in the wake of the introduction of the separation plan and subsided demand from those making a switch to third-generation mobile communications services.

To cope with this operating environment, the Company stepped up efforts to actively capture demand for handsets with advanced functions and to expand sales channels. However, the number of handsets sold, which was impacted by shrinking demand, fell more than 20% year on year, to 1,484 thousand units.

As a result of these factors, net sales of the Mobile Sales Business, despite a rise in retail handset prices, came in at ¥98,347 million (down 8.9% year-on-year) in reflection of the declining demand. Operating income, on the other hand, rose 11.4%, to ¥2,764 million, buoyed largely by the higher per-unit price level of handsets and improved operational efficiency.

(b) Mobile Service Business

During the fiscal year under review, the retail price hike of handsets led to an increase in repairs and to a decrease in replacement demand for new models.

Benefited by this factor, the Mobile Service Business posted net sales of ¥26,154 million (up 24.2% year-on-year), despite a decrease in demand related to the maintenance of mobile phone base station

systems for mobile service operators. Operating income also rose 15.3%, to ¥3,760 million, which was partially attributable to improved operational efficiency.

Please note that effective the fiscal year under review, NEC Mobiling's businesses are classified into the segments of "Mobile Sales Business" and "Mobile Service Business."

The reclassification affected the mobile solution services, including ASP services for mobile phones, which were classified under the Mobile Sales Business up to the end of the previous fiscal year. The inclusion of mobile solution services in the Mobile Service Business, in the opinion of the Company, better reflects their business nature.

For year-on-year comparisons, the figures for previous fiscal years were adjusted for the reclassification.

2) Outlook for the Fiscal Year Ending March 2010

Japan's economy, impacted by the global recession, is expected to remain weak for the foreseeable future.

Factors shaping the future course of the mobile communications market include stronger efforts by mobile network operators for customer retention and market entry by new MVNOs (Mobile Virtual Network Operators), as well as the launch of paid WiMAX services and the fully-fledged introduction of Femtocell ultra-compact cellular base stations, and these factors are likely to further intensify competition among operators on one hand and to open up new utilization horizons for mobile phone users on the other. They are also expected to accelerate the move to restructure handset retail channels accompanied by stronger competition among agent distributors of handsets.

In this environment, the Company is rolling out measures designed to drive active business expansion, to capture a larger share of the market and to strengthen its position at the forefront of mobile phone handset sales all in an effort to achieve growth in the upcoming FMC (Fixed Mobile Convergence: integration of mobile and fixed line service) era. Parallel emphasis will be placed on new business creation and incubation with more undertakings related to new services in tune for the FMC.

The Company's earnings forecasts for the full year ending March 2010 are discussed below. Higher profitability is projected on improved business efficiency, albeit a decrease in net sales which is likely to continue.

Net Sales:	¥120 billion (year-on-year decrease of 4%)
Operating income:	¥6.55 billion (year-on-year increase of 0%)
Ordinary income:	¥6.75 billion (year-on-year increase of 0%)
Net income:	¥3.8 billion (year-on-year increase of 15%)

(2) Analyses of Financial Position

1) Position as of March 31, 2009

[1] Assets, Liabilities and Net Assets

Total assets at the end of the fiscal year ended March 31, 2009 stood at ¥60,267 million (up ¥1,629 million from the end of the previous fiscal year). Total liabilities stood at ¥29,103 million (down ¥479 million). Total net assets increased ¥2,108 million, to ¥31,164 million.

As a result, the Company's equity ratio improved 2.1 points, to 51.7% at the end of the fiscal year under review.

[2] Cash Flows

Cash and cash equivalents increased ¥4,121 million during the fiscal year ended March 31, 2009, to

Non-consolidated Financial Results for the Fiscal Year ended March 31, 2009

¥21,068 million. This was attributable to an increase in cash provided from operating activities, which more than compensated for the cash used in investing and financing activities.

(Cash Flows from Operating Activities)

Cash provided by operating activities during the fiscal year under review amounted to ¥7,062 million (up 89.5% from the previous fiscal year).

The result was attributable to cash increasing factors, such as posting of net income before income taxes, lower non-trade receivables and higher trade payables, which more than offset cash decreasing factors such as a decrease in other accounts payable and income taxes paid.

The inflow was ¥3,336 million more than the inflow during the previous fiscal year. Factors contributing to this included an increase in trade payables, which exceeded cash decreasing factors such as higher trade receivables.

(Cash Flows from Investing Activities)

During the fiscal year under review, cash used by investing activities amounted to ¥2,093 million (down 40.4% from the previous fiscal year).

The figure was mainly attributable to the disbursements in connection with the acquisition of investment securities and fixed assets.

The outflow was ¥1,418 million less than the outflow during the previous fiscal year, reflecting smaller disbursements for the acquisition of investment securities and fixed assets during the fiscal year under review.

(Cash Flows from Financing Activities)

Cash decreased 847 million (up 11.2% from the previous fiscal year) in conjunction with financing activities during the fiscal year ended March 31, 2009 on the payment of end-of-year dividends declared for the 36th business year and of interim dividends for the 37th business year.

The outflow for the fiscal year under review, which was ¥85 million more than the outflow posted in the previous fiscal year, was due largely to an increase in the per-share dividend payment.

2) Outlook for the Fiscal Year Ending March 2010.

The Company expects that its cash and cash equivalents as of March 31, 2010 to be ¥24,100 million (or an increase of ¥3,000 million from March 31, 2009) based on its forecasts of cash proceeds of ¥4,800 million from operating activities, disbursements of ¥800 million in investment activities and disbursements of ¥1,000 million in financing activities.

3) Change in Cash-Flow Indicators

Cash-Flow Indicators

	Fiscal Year ended March 2005	Fiscal Year ended March 2006	Fiscal Year ended March 2007	Fiscal Year ended March 2008	Fiscal Year ended March 2009
Shareholders' Equity Ratio	44.5%	42.5%	43.0%	49.6%	51.7%
Shareholders' Equity Ratio at market value	61.9%	60.7%	52.5%	34.6%	36.8%

Shareholders' Equity Ratio = Shareholders' Equity/Total Assets

Shareholders' Equity Ratio at market value = Market Capitalization/Total Assets

(3) Basic Policy Regarding Profit Appropriation and Dividends for the Fiscal Year Ended March 31, 2009 and the Fiscal Year Ending March 31, 2010

The Company's policy with respect to dividends is to maintain stable payouts considering around 30% of payout ratio in view of its major management priority of according respect and importance to its valued shareholders and in line with its commitment to ensuring ample retained earnings to build a stronger business base and to enable future business expansion.

For the fiscal year ended March 31, 2009, the Company declared a year-end cash dividend of 30 yen per share. Combined with an interim cash dividend of 30 yen, which was already paid, the annual dividend amounted to 60 yen or 5 yen higher than the previous fiscal year.

The Company plans to increase its annual dividend by 10 yen, to 70 yen per share in the fiscal year ending March 31, 2010.

Non-consolidated Financial Statements

(1) Balance Sheets

(Units: Millions of yen)

Items	Term	As of March 31, 2008	As of March 31, 2009
		Amount	Amount
Assets			
Current assets			
Cash on hand and in banks		10,948	11,069
Accounts receivable, trade		15,592	15,843
Marketable securities		999	998
Merchandise		3,796	--
Semifinished components		2	--
Merchandise and Finished products		--	3,085
Work in process		461	654
Raw materials		365	--
Raw materials and Supplies		--	704
Prepaid expenses		208	224
Deferred tax assets		858	1,055
Accounts receivable, other		9,111	7,277
Affiliated company deposits		5,000	9,001
Other		193	242
Allowance for doubtful accounts		(5)	(6)
Total current assets		47,528	50,146
Fixed assets			
Property and equipment			
Buildings		1,483	1,666
Accumulated depreciation		(655)	(736)
Buildings, net		828	930
Structures		322	322
Accumulated depreciation		(150)	(165)
Structures, net		172	157
Machinery and equipment		22	29
Accumulated depreciation		(5)	(11)
Machinery and equipment, net		17	18
Tools, furniture and fixtures		869	845
Accumulated depreciation		(538)	(567)
Tools, furniture and fixtures, net		331	278
Lease assets		--	91
Accumulated depreciation		--	(27)
Lease assets, net		--	64
Construction in progress		8	6
Total property and equipment		1,356	1,453

Non-consolidated Financial Results for the Fiscal Year ended March 31, 2009

(Units: Millions of yen)

Items	Term	As of March 31, 2008	As of March 31, 2009
		Amount	Amount
Intangible assets			
Goodwill		28	10
Trademarks		6	0
Software		1,116	932
Other		8	98
Total intangible assets		1,158	1,040
Investments and other assets			
Investment securities		4,165	2,735
Investment in affiliated company		164	164
Long-term loans		--	151
Long-term loans to employees		1	0
Receivables from companies in bankruptcy and reorganization		40	84
Long-term prepaid expenses		19	40
Deferred tax assets		1,303	1,500
Lease deposits		2,313	2,347
Prepaid pension and severance costs		629	669
Other		0	20
Allowance for doubtful accounts		(38)	(82)
Total investments and other assets		8,596	7,628
Total fixed assets		11,110	10,121
Total assets		58,638	60,267
Liabilities			
Current liabilities			
Notes payable, trade		329	492
Accounts payable, trade		11,303	12,166
Lease obligations		--	20
Accounts payable, other		1,422	624
Accrued expenses		10,867	9,413
Accrued corporate taxes		1,174	1,650
Advances received		179	239
Deposits received		671	625
Total current liabilities		25,945	25,229
Long-term liabilities			
Lease obligations		--	63
Accrued pension and severance costs		3,383	3,400
Deposits received for guarantee		254	--
Other		--	411
Total long-term liabilities		3,637	3,874
Total liabilities		29,582	29,103

Non-consolidated Financial Results for the Fiscal Year ended March 31, 2009

(Units: Millions of yen)

Items	Term	As of March 31, 2008	As of March 31, 2009
		Amount	Amount
Net assets			
Shareholders' equity			
Common stock		2,371	2,371
Additional paid-in capital			
Additional paid-in capital		2,707	2,707
Total additional paid-in capital		2,707	2,707
Retained earnings			
Legal reserve		21	21
Other retained earnings			
General reserve		20,260	22,760
Retained earnings brought forward		3,856	3,839
Total retained earnings		24,137	26,620
Treasury stocks		(0)	(0)
Total shareholders' equity		29,215	31,698
Valuation and translation adjustments			
Unrealized gains (losses) on marketable securities		(159)	(534)
Total valuation and translation adjustments		(159)	(534)
Total net assets		29,056	31,164
Total liabilities and net assets		58,638	60,267

(2) Statements of Income

(Units: Millions of yen)

Items	Term	Full Year ended March 31, 2008	Full Year ended March 31, 2009
		Amount	Amount
Net sales		129,028	124,501
Cost of sales		114,932	109,899
Gross profit		14,096	14,602
Selling, general and administrative expenses		8,355	8,078
Operating income		5,741	6,524
Non-operating income			
Interest income		74	85
Dividends income		189	271
Other		14	7
Total non-operating income		277	363
Non-operating expenses			
Interest expenses		1	2
Loss on retirement of fixed assets		47	118
Loss on devaluation of fixed assets		112	--
Other		13	22
Total non-operating expenses		173	142
Ordinary income		5,845	6,745
Extraordinary gains			
Compensation for transfer		--	60
Total extraordinary gains		--	60
Extraordinary losses			
Loss on devaluation of investment securities		--	997
Total extraordinary losses		--	997
Income before income taxes		5,845	5,808
Corporate, inhabitants and enterprise taxes		2,052	2,627
Deferred income taxes		404	(138)
Total income taxes		2,456	2,489
Net income		3,389	3,319

(3) Statements of Changes in Net Assets

(Units: Millions of yen)

Items	Term	As of March 31, 2008	As of March 31, 2009
		Amount	Amount
Shareholders' equity			
Common stock			
Balance at the end of previous period		2,371	2,371
Changes of items during the period			
Total changes of items during the period		--	--
Balance at the end of current period		2,371	2,371
Additional paid-in capital			
Additional paid-in capital			
Balance at the end of previous period		2,707	2,707
Changes of items during the period			
Total changes of items during the period		--	--
Balance at the end of current period		2,707	2,707
Retained earnings			
Legal reserve			
Balance at the end of previous period		21	21
Changes of items during the period			
Total changes of items during the period		--	--
Balance at the end of current period		21	21
Other retained earnings			
General reserve			
Balance at the end of previous period		17,860	20,260
Changes of items during the period			
Provision for general reserve		2,400	2,500
Total changes of items during the period		2,400	2,500
Balance at the end of current period		20,260	22,760
Retained earnings brought forward			
Balance at the end of previous period		3,629	3,856
Changes of items during the period			
Provision for general reserve		(2,400)	(2,500)
Dividends from surplus		(762)	(836)
Net income		3,389	3,319
Total changes of items during the period		227	(17)
Balance at the end of current period		3,856	3,839
Total retained earnings			
Balance at the end of previous period		21,510	24,137
Changes of items during the period			
Provision for general reserve		--	--
Dividends from surplus		(762)	(836)
Net income		3,389	3,319
Total changes of items during the period		2,627	2,483
Balance at the end of current period		24,137	26,620

Non-consolidated Financial Results for the Fiscal Year ended March 31, 2009

(Units: Millions of yen)

Items	Term	As of March 31, 2008	As of March 31, 2009
		Amount	Amount
Treasury stock			
Balance at the end of previous period		(0)	(0)
Changes of items during the period			
Purchase of treasury stock		--	(0)
Total changes of items during the period		--	(0)
Balance at the end of current period		(0)	(0)
Total shareholders' equity			
Balance at the end of previous period		26,588	29,215
Changes of items during the period			
Dividends from surplus		(762)	(836)
Net income		3,389	3,319
Purchase of treasury stock		--	(0)
Total changes of items during the period		2,627	2,483
Balance at the end of current period		29,215	31,698
Valuation and translation adjustments			
Unrealized gains (losses) on marketable securities			
Balance at the end of previous period		(15)	(159)
Changes of items during the period			
Net changes of items other than shareholders' equity		(144)	(375)
Total changes of items during the period		(144)	(375)
Balance at the end of current period		(159)	(534)
Total valuation and translation adjustments			
Balance at the end of previous period		(15)	(159)
Changes of items during the period			
Net changes of items other than shareholders' equity		(144)	(375)
Total changes of items during the period		(144)	(375)
Balance at the end of current period		(159)	(534)
Total net assets			
Balance at the end of previous period		26,573	29,056
Changes of items during the period			
Dividends from surplus		(762)	(836)
Net income		3,389	3,319
Purchase of treasury stock		--	(0)
Net changes of items other than shareholders' equity		(144)	(375)
Total changes of items during the period		2,483	2,108
Balance at the end of current period		29,056	31,164

(4) Statements of Cash Flows

(Units: Millions of yen)

Term	Full Year ended March 31, 2008	Full Year ended March 31, 2009
Items		
Cash flow from operating activities		
Income before income taxes	5,845	5,808
Depreciation	834	706
Increase (decrease) in allowance for doubtful accounts	2	45
Increase (decrease) in accrued pension and severance costs	132	95
Interest and dividend income	(263)	(356)
Interest expense	1	2
Foreign exchange losses (gains)	7	1
Loss on sales of property and equipment	0	--
Loss on retirement of property and equipment	20	109
Loss on retirement of intangible assets	27	3
Loss on devaluation of property and equipment	10	--
Loss on devaluation of intangible assets	102	6
Loss on devaluation of investment securities	--	997
(Increase) decrease in notes and accounts receivable, trade	3,954	(251)
(Increase) decrease in inventories	212	182
(Increase) decrease in accounts receivable, other	1,116	1,835
Increase (decrease) in notes and accounts payable, trade	(4,426)	1,068
Increase (decrease) in accrued expenses	(1,619)	(1,454)
Increase (decrease) in consumption tax payable	48	85
Increase (decrease) in deposits received	(156)	(46)
Other	127	32
Sub-total	5,973	8,867
Proceeds from interest and dividend income	263	356
Payments for interest expense	(1)	(2)
Payments for income taxes and other	(2,509)	(2,159)
Net cash provided by operating activities	3,726	7,062
Cash flow from investing activities		
Purchases of property and equipment	(479)	(367)
Proceeds from sales of property and equipment	1	3
Purchases of intangible assets	(463)	(199)
Payments for transfer of business	(171)	--
Purchases of investment securities	(2,392)	(1,227)
Other	(7)	(303)
Net cash used in investing activities	(3,511)	(2,093)

Non-consolidated Financial Results for the Fiscal Year ended March 31, 2009

(Units: Millions of yen)

Term	Full Year ended March 31, 2008	Full Year ended March 31, 2009
Items		
Cash flows from financing activities		
Dividends paid	(762)	(834)
Repayments of lease obligations	--	(13)
Purchase of treasury stock	--	(0)
Net cash used in financing activities	(762)	(847)
Effect of exchange rate changes on cash and cash equivalents	(7)	(1)
Increase (decrease) in cash and cash equivalents	(554)	4,121
Cash and cash equivalents at beginning of period	17,501	16,947
Cash and cash equivalents at end of period	16,947	21,068

(6) Supplementary Information

(Units: Millions of yen)

	Full Year ended March 31, 2008	Full Year ended March 31, 2009	% Change	Forecast for Full Year ending March 31, 2010	% Change from FY 2008
Net sales	129,028	124,501	(3.5%)	120,000	(4%)
Operating income <Operating income to Net sales>	5,741 <4.4%>	6,524 <5.2%>	13.6%	6,550 <5.5%>	0%
Ordinary income <Ordinary income to Net sales>	5,845 <4.5%>	6,745 <5.4%>	15.4%	6,750 <5.6%>	0%
Net income <Net income to Net sales>	3,389 <2.6%>	3,319 <2.7%>	(2.1%)	3,800 <3.2%>	15%
Net income per share	233.26Yen	228.41Yen	--	261.54Yen	--
Dividend per share <Interim>	55.00Yen <27.50Yen>	60.00Yen <30.00Yen>	--	70.00Yen <35.00Yen>	--
Dividend payout ratio	23.6%	26.3%	--	26.8%	--
Total assets Turnover	2.14Times	2.09Times	--	1.94Times	--
Return on assets	9.7%	11.3%	--	10.9%	--
Return (Ordinary income) on equity	12.2%	11.0%	--	11.7%	--
Net cash provided by operating activities	3,726	7,062	89.5%	4,800	(32%)
Net cash used in investing activities	(3,511)	(2,093)	--	(800)	--
Free cash flows	215	4,969	--	4,000	(20%)
Net cash used in financing activities	(762)	(847)	--	(1,000)	--
Number of employees	1,057	1,018	--	1,010	--

(7) Business Segment Information

(Units: Millions of yen)

		Full Year ended March 31, 2008		Full Year ended March 31, 2009		% Change	Forecast for Full Year ending March 31, 2009		% Change
		Amount	%	Amount	%	%	Amount	%	
Mobile Sales Business	Net sales	107,968	83.7	98,347	79.0	(8.9)	91,700	76.4	(7)
	Operating income	2,481	43.2	2,764	42.4	11.4	2,780	42.4	1
	%	2.3		2.8			3.0		
Mobile Service Business	Net sales	21,060	16.3	26,154	21.0	24.2	28,300	23.6	8
	Operating income	3,260	56.8	3,760	57.6	15.3	3,770	57.6	0
	%	15.5		14.4			13.3		
Total	Net sales	129,028	100.0	124,501	100.0	(3.5)	120,000	100.0	(4)
	Operating income	5,741	100.0	6,524	100.0	13.6	6,550	100.0	0
	%	4.4		5.2			5.5		

Note: Effective from the start of the fiscal year ending March 31, 2009, NEC Mobiling's businesses are classified into the segments of "Mobile Sales Business" and "Mobile Service Business." In essence, NEC Mobiling's ASP services for mobile phones and other mobile solution services, which were classified under the "Mobile Sales Business" up to the end of the previous fiscal year, are now classified under "Mobile Service Business" in an effort to better reflect the business details of such services.