

Summary of Financial Statements (non-consolidated) for the Fiscal Year Ending March 2004

March 31, 2004

Company Name **NEC System Technologies, Ltd.** Listed Exchange: Tokyo Stock Exchange
 Code number 3717 Head office:
 (URL <http://www.necst.co.jp/>) Osaka Prefecture
 Representative Title: President Name: Toshihiko Takahashi
 Inquiries Title: Senior Vice President Name: Hiroshi TEL(044)435-5641
 Minami
 Date of the Board of April 28, 2004 Interim dividend Yes
 Directors' meeting adopted
 Date of shareholders' June 22, 2004 Share unit system Adopted
 meeting adopted (Single trading unit: 100 shares)

1. Consolidated Financial Results (April 1, 2003 – March 31, 2004)

Because this year marks the first year that the Company is preparing consolidated financial statements, comparative items for previous fiscal year are not available.

(1) Operating Results (Amounts were rounded down to omit fractions less than 1 million yen)

	Sales		Operating profit		Ordinary profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2003	82,192	15.9	9,188	17.8	8,820	17.7
FY2002	70,921	50.8	7,797	86.2	7,490	86.4

	Net profit		Net profit per share	Fully diluted net profit per share	Return on shareholder's equity	Ordinary profit ratio to total capital	Ordinary profit ratio to sales
	Millions of yen	%	Yen	Yen	%	%	Yen
FY2003	5,697	29.2	248.70	-	20.6	16.8	10.7
FY2002	4,409	79.7	4,408.21	-	27.2	20.0	10.6

(Notes) 1. Average number of outstanding shares during the period
 FY2003 22,909,694 shares
 FY2002 1,000,402 shares

The company conducted a 20-for-1 stock split on June 12, 2003.

2. Changes to the accounting procedures: None

3. Percentages for sales, operating profit, ordinary profit and net profit represent a change from those of the same period the year before

(2) Dividends

	Dividend per share for full year			Total dividends for the entire Fiscal Year	Payout ratio	Dividends ratio to shareholders' equity
	Mid-term	Fiscal Year end				
	Yen	Yen	Yen	Millions of yen	%	%
FY2003	45.00	22.50	22.50	1,101	18.1	3.0
FY2002	900.00	-	900.00	900	20.4	4.8

(Notes) The company conducted a 20-for-1 stock split on June 12, 2003.

(3) Financial Position

	Total assets	Shareholders' equity	Equity ratio	Shareholders' equity per share
	Millions of yen	Millions of yen	%	Yen
FY2003	62,608	36,431	58.2	1,488.32
FY2002	42,678	18,954	44.4	18,071.01

(Notes) 1. Average number of outstanding shares during the period
 FY2003 24,478,000 shares
 FY2002 1,048,900 shares

The company conducted a 20-for-1 stock split on June 12, 2003.

2. Treasury stock at the end of period
 FY2003 - shares
 FY2002 - shares

(4) Cash Flows

	Cash flow from operating activities	Cash flow from Investing activities	Cash flow from financing activities	Cash and cash equivalents
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY2003	-	-	-	-
FY2002	4,515	(520)	1,067	11,372

2. Earnings Forecast for the Fiscal Year Ending March 2004 (April 1, 2003 – March 31, 2004)

	Sales	Ordinary profit	Net profit	Dividends for the entire fiscal year per share		
				Mid-term	Fiscal Year end	
	Millions of yen	Millions of yen	Millions of yen	Yen	Yen	Yen
Half year	41,000	4,300	2,490	22.50	-	-
Full year	89,000	9,300	5,380	-	22.50	45.00

(Reference) Net profit per share (for the full year) is forecasted to be 219.79 yen.

(* 1) This forecast contains forward-looking statements that are based on managements' estimates, assumptions and projections at the time of publication. A number of factors could cause actual results to differ materially from expectations.