

6. Non-consolidated Financial Results

Non-consolidated Financial Results for the First Half of the Fiscal Year Ending March 31, 2005

Company name	NEC System Technologies, Ltd.	Listed Stock Exchange:	October 27, 2004 Tokyo Stock Exchange
Security code number	3717	Headquarters:	Osaka Prefecture
(URL	http://www.necst.co.jp/)		
Representative	Toshihiko Takahashi, President		
Contact	Hiroshi Minami, Senior Vice President	TEL(044)435-5641	
Date of the Board of Directors' meeting:	October 27, 2004	Interim dividend:	Adopted
Date of shareholders' meeting:	December 10, 2004	Share unit system:	Adopted (Single trading unit:100 shares)

1. Non-consolidated Financial Results for the Six-Month Period Ended September 30, 2004 (April 1, 2004 –September 30, 2004)

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

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
1H FY2004	42,324	12.4	4,343	(2.1)	4,319	3.7
1H FY2003	37,661	19.6	4,438	21.5	4,164	17.3
FY2003	82,192		9,188		8,820	

	Net Income		Net income per share
	Millions of yen	%	Yen
1H FY2004	2,535	6.6	103.60
1H FY2003	2,379	4.1	111.51
FY2003	5,697		248.70

(Notes) 1. Average number of outstanding shares during the period

1H FY2004	24,477,993 shares
1H FY2003	21,341,388 shares
FY2003	22,909,694 shares

2. Changes to the accounting procedures: None

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

(2) Dividends

	Dividend per share for six months	Dividend per share for the entire fiscal year
	Yen	Yen
1H FY2004	22.50	-
1H FY2003	22.50	-
FY2003	-	45.00

(3) Financial Position

	Total Assets	Shareholders' equity	Shareholders' equity Ratio	Shareholders' equity per share
	Millions of yen	Millions of yen	%	Yen
1H FY2004	61,175	38,415	62.8	1,569.41
1H FY2003	55,743	33,664	60.4	1,375.28
FY2003	62,608	36,431	58.2	1,488.32

(Notes) 1. Outstanding shares at the end of the period

1H FY2004	24,477,910	shares
1H FY2003	24,478,000	shares
FY2003	24,478,000	shares

2. Treasury stock at the end of period

1H FY2004	90	shares
1H FY2003	-	shares
FY2003	-	shares

2. Earnings Forecast for the Fiscal Year Ending March 31, 2005 (April 1, 2004-March 31, 2005)

	Net sales	Ordinary income	Net income	Dividends for the entire fiscal year per share	
				Year end	
	Millions of yen	Millions of yen	Millions of yen	yen	yen
Full year	89,000	9,300	5,380	22.50	45.00

(Reference) Net income per share (for the full year) is forecast to be 219.79 yen

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