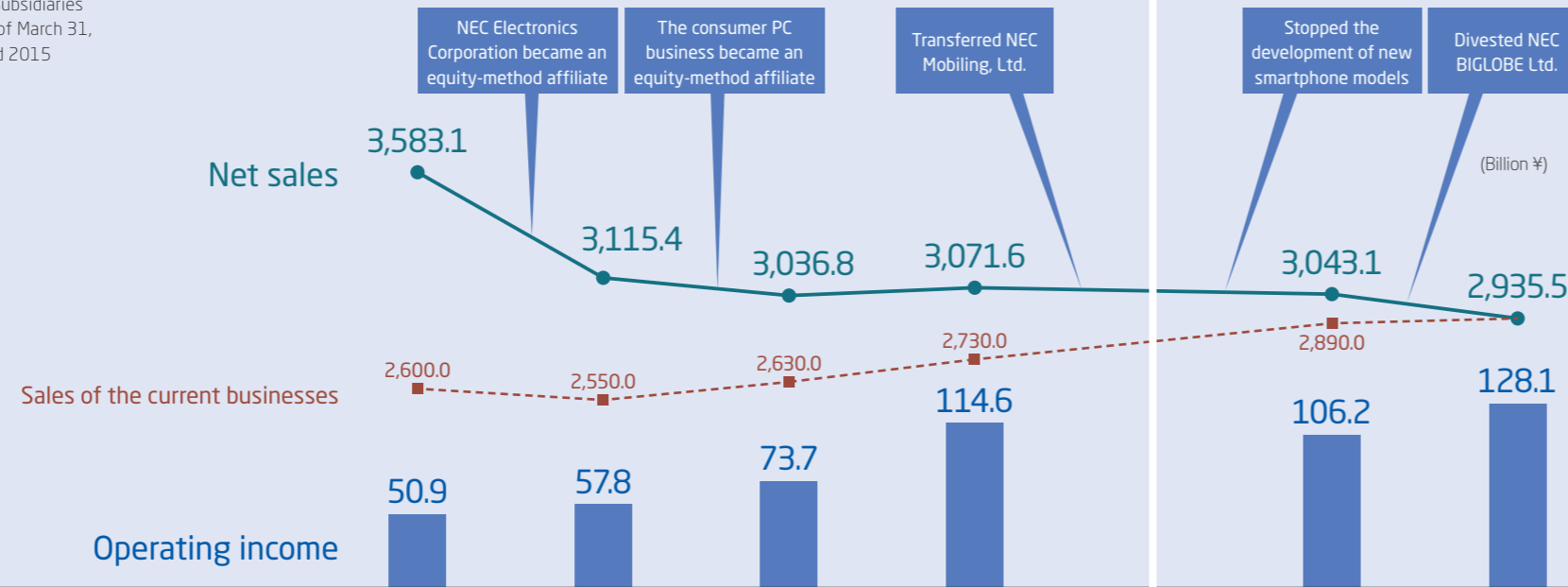


# Performance Highlights

NEC Corporation and Consolidated Subsidiaries  
For the years ended or at year-end of March 31,  
2010, 2011, 2012, 2013, 2014 and 2015



	Millions of yen						Millions of U.S. dollars	
	2010	2011	2012	2013	2014	2015	2015	Percent change 2015/2014
Net sales	¥3,583,148	¥3,115,424	¥3,036,836	¥3,071,609	¥3,043,114	¥2,935,517	\$24,463	-3.5%
Overseas sales	712,886	479,349	481,492	483,118	569,172	586,844	4,890	3.1
Percentage of international sales to consolidated net sales (%)	19.9	15.4	15.9	15.7	18.7	20.0		
Operating income	50,905	57,820	73,742	114,647	106,193	128,084	1,067	20.6
Ordinary income	49,429	41	42,050	92,024	69,152	112,112	934	62.1
Net income (loss)	11,428	(12,518)	(110,267)	30,434	33,742	57,302	478	69.8
Cash flows from operating activities	134,816	33,660	83,857	143,748	94,124	87,917	733	-6.6
Cash flows from investing activities	(41,241)	(146,244)	(49,706)	(101,742)	(38,893)	(47,510)	(396)	-
Free cash flows	93,575	(112,584)	34,151	42,006	55,231	40,407	337	-26.8
R&D expenses	275,970	176,514	161,968	151,676	142,723	134,205	1,118	-6.0
Capital expenditures (property, plant and equipment)	83,098	52,850	41,980	45,614	98,708	37,425	312	-62.1
Depreciation (property, plant and equipment)	111,167	62,097	53,306	51,167	45,167	48,518	404	7.4
Per share data (in yen and U.S. dollars):								
Net income (loss)	5.04	(4.82)	(42.44)	11.71	12.99	22.05	0.18	69.7
Cash dividends	4.00	0.00	0.00	4.00	4.00	4.00	0.03	0.0
Total assets	2,937,644	2,628,931	2,557,570	2,580,966	2,505,329	2,620,652	21,839	4.6
Owner's equity	790,904	757,054	656,956	710,666	695,949	823,650	6,864	18.3
Return on equity (%)	1.6	-	-	4.5	4.8	7.5		
Owner's equity ratio (%)	26.9	28.8	25.7	27.5	27.8	31.4		
Interest-bearing debt	729,548	675,798	692,734	603,451	575,151	520,778	4,340	-9.5
Debt-equity ratio (times)	0.92	0.89	1.05	0.85	0.83	0.63		
Number of consolidated subsidiaries	310	283	265	270	258	232		
Number of employees	142,358	115,840	109,102	102,375	100,914	98,882		
CO <sub>2</sub> emissions reduction by providing IT solutions (thousand tons)	1,900	2,120	2,310	2,980	2,290	2,540		
Improvement in energy efficiency of products (%)	44	53	66	64	75	91		

## Key Management Measures

- Measures to restructure business portfolio
- Measures to grow business and strengthen financial foundation

### Year ended March 31, 2011

- Made the semiconductor business NEC Electronics Corporation, currently Renesas Electronics Corporation, into an equity-method affiliate

### Year ended March 31, 2012

- Made the consumer PC business into an equity-method affiliate
- Acquired Global View S.A., which provides video surveillance services in Argentina

### Year ended March 31, 2013

- Acquired the business support system business of U.S.-based Convergys Corporation
- Acquired IT service business of Australia-based CSG Limited
- Made NEC TOKIN Corporation into an equity-method affiliate

### Year ended March 31, 2014

- Divested the Group's equity stakes in NEC Mobiling, Ltd., currently MX Mobiling, Co., Ltd., a mobile phone business
- Stopped the development of new smartphone models in mobile phone business

### Year ended March 31, 2015 (fiscal year under review)

- Divested the Group's equity stakes in NEC BIGLOBE Ltd., currently BIGLOBE, Inc., an Internet Service Provider in March, 2014
- Made NEC Fielding, Ltd., a network operation and maintenance service provider, a wholly-owned subsidiary
- Established NEC Solution Innovators, Ltd. in a reorganization of seven software subsidiaries
- Established NEC Platforms, Ltd. in a reorganization of four hardware development and manufacturing companies
- Established NEC Management Partner, Ltd. in a reorganization of four staff service subsidiaries
- Completed acquisition of storage system business to power companies and established NEC Energy Solutions, Inc. in North America

Notes: 1. U.S. dollar amounts are translated from yen, for convenience only, at the rate of ¥120 = U.S.\$1.  
2. Net income (loss) per share is calculated based on the weighted-average number of shares outstanding during each period.  
3. Owner's equity is the sum of total shareholders' equity and total accumulated other comprehensive income.  
4. The debt-equity ratio is calculated by dividing interest-bearing debt by owner's equity.  
5. Improvement in energy efficiency of products is based on a comparison with the year ended March 31, 2006.