



Summary of Consolidated Financial Results Fiscal Year Ended March 31, 2010

Company: Keyware Solutions Inc.
Stock code: 3799

May 13, 2010
Stock Exchange Listings: TSE 2nd section
URL: <http://www.keyware.co.jp>

Representative director: Tetsuji Nakashima, President & CEO

Contact: Utsuki Atsuyoshi, Executive Officer

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Ordinary general meeting of shareholders (scheduled): June 23, 2010

Securities report filing date (scheduled): June 23, 2010

Dividend payout date (scheduled): —

(Amounts are rounded down to units of million yen)

1. Summary of financial results for the fiscal year ended March 31, 2010

(April 1, 2009 – March 31, 2010)

(1) Consolidated operating results (Percentage figures indicate changes from the prior fiscal year.)

	Sales		Operating income		Ordinary income		Net income	
	¥million	%	¥million	%	¥million	%	¥million	%
FY ended March 31, 2010	17,197	-26.0	-546	—	-482	—	-854	—
FY ended March 31, 2009	23,238	5.9	-62	—	-88	—	-404	—

	Net income per share	Diluted net income per share	Return on ownership equity	Ratio of ordinary income to total assets	Ratio of operating income to sales
	¥	¥	%	%	%
FY ended March 31, 2010	-93.85	—	-12.0	-4.7	-3.2
FY ended March 31, 2009	-44.39	—	-5.1	-0.8	-0.3

(Reference) Equity in earnings:

FY ended March 31, 2010: ¥48 million

FY ended March 31, 2009: ¥59 million

(2) Consolidated financial position

	Total assets	Net assets	Ownership equity ratio	Net assets per share
	¥million	¥million	%	¥
FY ended March 31, 2010	9,290	6,636	71.4	728.48
FY ended March 31, 2009	11,075	7,612	68.7	835.63

(Reference) Ownership equity:

FY ended March 31, 2010: ¥6,636 million

FY ended March 31, 2009: ¥7,612 million

(3) Consolidated cash flows

	Operating cash flows	Investing cash flows	Financing cash flows	Cash and cash equivalents at the end of the period
	¥million	¥million	¥million	¥million
FY ended March 31, 2010	446	-324	-681	1,103
FY ended March 31, 2009	1,985	-539	-793	1,662

2. Dividends

Record dated	Dividends per share					Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	1Q	2Q	3Q	4Q	FY			
	¥	¥	¥	¥	¥	¥million	%	%
FY ended March 31, 2009	—	5.00	—	10.00	15.00	136	—	1.7
FY ended March 31, 2010	—	5.00	—	0.00	5.00	45	—	0.6
FY ending March 31, 2011 (projected)	—	5.00	—	10.00	15.00		26.6	

3. Projections for consolidated financial results for the fiscal year ending March 31, 2011

(April 1, 2010 – March 31, 2011)

(Percentage figures indicate changes from the corresponding periods a year earlier)

	Sales		Operating income		Ordinary income		Net income		Net income per share
	¥million	%	¥million	%	¥million	%	¥million	%	¥
2nd Quarter	7,320	-11.8	60	—	26	—	143	—	15.70
Full Year	16,850	-2.0	500	—	460	—	514	—	56.42

(Note) Changes in consolidated results estimated for this period: None

4. Other information

- (1) Changes in the number of important subsidiaries during the period (changes in the scope of consolidation due to change in the number of specified subsidiaries): None
- (2) Changes in accounting principles, procedures, and publication methods relating to the creation of consolidated financial statements (recorded as changes to significant items forming the basis for the creation of the consolidated financial statement).
 - i. Changes in accounting principles applied: Yes
 - ii. Other changes: None
- (3) Ordinary shares issued
 - i. Ordinary shares issued at end of period (including treasury stock)
 - FY ended March 2010: 9,110,000
 - FY ended March 2009: 9,110,000
 - ii. Treasury stock issued at end of period
 - FY ended March 2010: 30
 - FY ended March 2009: 30

* Disclaimer

1. The above forecasts are based on judgments made in accordance with information available at the time these materials were prepared, and contain numerous uncertainties. Changing conditions and other factors may cause actual results to differ from the results in these forecasts.