

October 15, 2008

Summary of financial and business results for the first half ended August 31, 2008

Asset Managers Holdings Co., Ltd., Osaka Securities Exchange, code 2337

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1. Consolidated Financial Results (from March 1, 2008 to August 31, 2008)

(1) Consolidated Financial Results

	Net Sales		Operating income		Ordinary income	
	(million yen)	(%)	(million yen)	(%)	(million yen)	(%)
First half 2008	37,030	-11.7	-1,570	-	-3,426	-
First half 2007	41,947	84.1	13,267	-4.9	12,152	-10.0
Fiscal 2007	70,833	-	16,276	-	13,637	-

	Net income		Net income per share	Net income per share
	(million yen)	(%)	(basic)	(diluted)
			(Yen)	(Yen)
First half 2008	-4,477	-	-8,178.60	-
First half 2007	4,667	-42.0	8,840.51	8,175.53
Fiscal 2007	5,505	-	10,386.15	9,646.35

(2) Consolidated Financial Condition

	Total assets	Net assets	Equity ratio	Net assets per share
	(million yen)	(million yen)	(%)	(yen)
First half 2008	233,859	66,475	21.3	65,818.74
First half 2007	259,435	91,179	22.0	107,746.86
Fiscal 2007	264,681	76,583	19.7	98,325.93

(3) Consolidated Cashflow

	Operating activities	Investing activities	Financing activities	Cash and cash
	(million yen)	(million yen)	(million yen)	equivalents
				(million yen)
First half 2008	13,436	1,976	-18,444	28,641
First half 2007	-5,395	1,162	13,051	43,593
Fiscal 2007	-20,554	-7,324	26,181	32,463

2. Dividends

	Dividend per share				
	First quarter	First half	Third quarter	Second half	Fiscal
	(yen)	(yen)	(yen)	(yen)	(yen)
Fiscal 2007	-	1,200.00	-	600.00	1,800.00
Fiscal 2008 (expected)	-	-	-	-	-

3. Consolidated Forecast for the Fiscal Year Ending February 2009 (from March 1, 2008 to February 28, 2009)

	Net Sales		Operating income		Ordinary income	
	(million yen)	(%)	(million yen)	(%)	(million yen)	(%)
Fiscal 2008	66,500	-6.1	-6,500	-	-9,600	-

	Net income		Net income per share
	(million yen)	(%)	(Yen)
Fiscal 2008	-8,000	-	-12,262.30

4. Others

- (1) Changes in consolidated subsidiaries (changes in scope of consolidation): Yes
- (2) Changes in accounting principles, procedures, and presentation preparing the consolidated financial statements:
- (i) Changes due to amendments to accounting standards: None
- (ii) Changes due to other than the above: None
- (3) Number of outstanding shares (common shares)
- (i) Number of outstanding shares including treasury stock
- First half 2008: 757,643
- First half 2007: 530,341
- Fiscal 2007: 530,341
- (ii) Number of treasury shares
- First half 2008: 240
- First half 2007: 240
- Fiscal 2007 : 240

For Reference:

1) Non-Consolidated Financial Results (from March 1, 2008 to August 31, 2008)

(1) Non-Consolidated Financial Results

	Net Sales		Operating income		Ordinary income	
	(million yen)	(%)	(million yen)	(%)	(million yen)	(%)
First half 2008	953	-90.8	0	-100.0	169	-96.6
First half 2007	10,331	-28.9	5,399	-56.3	5,007	-58.2
Fiscal 2007	17,535	-	7,905	-	8,268	-

	Net income		Net income per share (basic) (Yen)
	(million yen)	(%)	
First half 2008	233	-90.3	408.36
First half 2007	2,308	-67.4	4,354.13
Fiscal 2007	4,506	-	8,500.60

(2) Non-Consolidated Financial Condition

	Total assets (million yen)	Net assets (million yen)	Equity ratio (%)	Net assets per share (yen)
First half 2008	73,138	52,163	71.1	68,871.48
First half 2007	101,449	45,269	44.5	85,189.57
Fiscal 2007	110,512	47,066	42.5	88,583.34

Notice Concerning Non-Consolidated Financial Results:

As of March 1, 2008, Asset Managers Co., Ltd. became a holding company under the name Asset Managers Holdings Co., Ltd., creating new subsidiary companies via a demerger process. This has led to significant differences in the non-consolidated financial results for the first half ended August 31, 2008 in comparison to the same quarter of the previous fiscal year.

2) Non-Consolidated Forecast for the Fiscal Year Ending February 2009 (from March 1, 2008 to February 28, 2009)

	Net Sales		Operating income		Ordinary income	
	(million yen)	(%)	(million yen)	(%)	(million yen)	(%)
Fiscal 2008	1,900	-89.2	0	-100.0	200	-97.6

	Net income		Net income per share (Yen)
	(million yen)	(%)	
Fiscal 2008	200	-95.6	306.56

Explanation on the Appropriate Use of Earnings Projections:

This earnings projection is based on certain assumptions currently deemed reasonable by Asset Managers Holdings Co., Ltd. Actual earnings may differ materially from this projection.