

[Provisional Translation Only]

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**Asset Managers Holdings Co., Ltd.** (Osaka Securities Exchange, Hercules Market, 2337)

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### Revisions to Full-Year Earnings Forecasts

Asset Managers Holdings Co., Ltd. ("Asset Managers") has made the following revisions to its full-year earnings forecasts for the fiscal year ending February 2010 (March 1, 2009 to February 28, 2010):

#### 1. Revision to Consolidated Earnings Forecast for the Fiscal Year ending February 2010

(Unit: Million yen except for per share data)

	Revenues	Operating Profit	Recurring Profit	Net Profit	Net Profit per Share
Previous Forecast (A)	21,100	1,100	400	1,300	1,280.64 yen
<b>Revised Forecast (B)</b>	<b>21,110</b>	<b>1,100</b>	<b>570</b>	<b>1,800</b>	<b>1,764.86 yen</b>
Change (B – A)	+10	+0	+170	+500	—
% Change	+0.0%	+0.0%	+42.5%	+38.5%	—
Previous Full-Year Result (Fiscal Year ended February 2009)	50,444	-46,170	-54,115	-48,171	-73,934.36 yen

#### 2. Revision to Parent Earnings Forecast for the Fiscal Year ending February 2010

(Unit: Million yen except for per share data)

	Revenues	Operating Profit	Recurring Profit	Net Profit	Net Profit per Share
Previous Forecast (A)	5,500	800	500	2,800	2,758.30 yen
<b>Revised Forecast (B)</b>	<b>5,580</b>	<b>-90</b>	<b>-400</b>	<b>2,260</b>	<b>2,215.88 yen</b>
Change (B – A)	+80	-890	-900	-540	—
% Change	+1.5%	-111.3%	-180.0%	-19.3%	—
Previous Full-Year Result (Fiscal Year ended February 2009)	1,809	-19	126	-46,473	-71,328.39 yen

### 3. Explanation of Revisions to Earnings Forecasts

With respect to full-year consolidated earnings, due to continued reduction in Asset Managers' corporate borrowings, interest-related operating expenses have come in below forecast and thus the recurring profit forecast has been increased to 570 million yen. In addition, the forecast for full-year consolidated net profit has been raised to 1,800 million yen due to extraordinary profits on asset sales and lower than estimated costs for corporate restructuring and bad debt allowances.

With respect to full-year parent earnings, due to reduced income on principal investments as Asset Managers reduces its balance sheet and the pushing out of certain asset sales into the next fiscal period, operating profit, recurring profit, and net profit have been lowered to -90 million yen, -400 million yen, and 2,260 million yen, respectively.

(Note) Forward-looking statements contained in this material are based on judgments obtained from information that was available to the Company and the Group as of the announcement date. However, these statements involve risks and uncertainties. Therefore, please note that actual earnings may differ significantly from the described earnings projection as a result of various factors.