

May 1, 2008

### Announcement Regarding Revision of Earnings Projections

Based on the current change in business performance, Taikisha, Ltd. revised its earnings projections (consolidated and non-consolidated) for the fiscal year ending in March 2008, which had been previously announced on November 16, 2007. The details are as follows:

1. Revision of previous projections for consolidated earnings for the fiscal year ending in March 2008 (from April 1, 2007 to March 31, 2008)

(in million yen)

	Sales	Operating Profit	Ordinary Profit	Net Profit
Projections Previously Announced on November 16, 2007 (A)	185,000	4,400	5,200	1,250
Current Revised Projections (B)	183,000	5,500	6,500	1,150
Change in Balance (B) - (A)	-2,000	1,100	1,300	-100
Percentage of Change	-1.1	+25.0	+25.0	-8.0
Earnings for the Previous Term, Ended in March, 2007	197,325	2,826	3,851	901

2. Revision of previous projections for non-consolidated earnings for the fiscal year ending in March 2008 (from April 1, 2007 to March 31, 2008)

(in million yen)

	Sales	Operating Profit	Ordinary Profit	Net Profit
Projections Previously Announced on	122,000	500	2,100	1,500

November 16, 2007 (A)				
Current Revised Projections (B)	115,000	2,300	4,200	2,200
Change in Balance (B) - (A)	-7,000	1,800	2,100	700
Percentage of Change	-5.7	+360.0	+100.0	46.7
Earnings for the Previous Term, Ended in March, 2007	133,495	-471	1,920	718

### 3. Reason for revision

Although the sales made by consolidated subsidiaries increased, consolidated sales of completed contracts is projected to be 183 billion yen (a decrease of 2 billion yen), due to the decrease in non-consolidated sales.

With regard to profits, both the operating profit and ordinary profit are expected to increase over the previously announced projections, due to improvement in the total profit ratio of completed contracts through measures such as effectively reducing costs. Projections of consolidated net profit decreased from the projections previously announced because a loss of approximately 0.5 billion yen in revaluation of investments in securities was allocated, due to the steep decline in the market value of listed shares. In addition, our company recorded 1.6 billion yen in retained earnings in foreign-based subsidiaries as deferred tax liabilities, of which the parent company expects to make an additional tax payment arising from future dividends to be paid.

Note: The projections stated above were calculated based on available information as of the date of the announcement; therefore, actual results may differ due to changing factors in the future.