

## Notice of Adjustments to the Forecasts of Operating Results

Haseko Corporation (the “Company”) announces that, considering the trend of its recent performance, it has adjusted its forecast of operating results for the 1<sup>st</sup> half of the fiscal year ending March 31, 2011, announced on May 13, 2010.

### Details

- Adjustment to the forecasts of operating results for the 1<sup>st</sup> half of the fiscal year ending March 31, 2011 (from April 1, 2010 to September 30, 2010)

Adjustment to the forecast of consolidated operating results

(Million yen)					
	Net Sales	Operating Income	Ordinary Income	Net Income	Net income per share
Previous forecast (A) (Announced on May 13, 2010)	222,500	9,500	7,500	3,000	¥1.76
New forecast (B)	205,800	10,800	9,400	7,200	¥4.56
Change (B-A)	-16,700	+1,300	+1,900	+4,200	
Rate of change	-7.5 %	+ 13.7 %	+ 25.3 %	+ 140.0%	
(Reference) Result of 1 <sup>st</sup> half of the fiscal year ended Mach 31, 2010	197,769	7,428	7,011	4,096	¥2.94

Adjustment to the forecast of non-consolidated operating results

(Million yen)					
	Net Sales	Operating Income	Ordinary Income	Net Income	Net income per share
Previous forecast (A) (Announced on May 13, 2010)	142,500	6,000	8,000	5,000	¥3.09
New forecast (B)	131,500	7,700	10,100	9,200	¥5.89
Change (B-A)	-11,000	+1,700	+2,100	+4,200	
Rate of change	-7.7 %	+ 28.3 %	+ 26.3 %	+ 84.0%	
(Reference) Result of 1 <sup>st</sup> half of the fiscal year ended Mach 31, 2010	142,422	4,815	7,798	6,699	¥4.99

## 2. Reasons for the adjustments to the forecasts of operating results

With regard to the forecasts of accumulated operating results for the first and the second quarters on a non-consolidated basis, the Company expects net sales to fall below the forecasted figure due to decreased construction contracts based on construction progress as constructions proceeded slower than assumed at the beginning of the fiscal year. On the other hand, Haseko anticipates period-on-period increases both in operating income and ordinary income due to improved profit ratio of construction contracts resulting from decreased construction costs, reductions in general administrative expenses and other factors.

The Company also expects net income increase as it will record gain on reversal of allowance for doubtful accounts as special income, as a result of successfully collecting bankruptcy claims.

The forecasts of operating results on a consolidated basis need to be adjusted because of the same reasons for the non-consolidated results.

Accordingly, the Company has made adjustments to its forecasts of both consolidated and non-consolidated operating results, as described above.

Meanwhile, the Company has made no adjustment to the forecasts of consolidated and non-consolidated operating results for the entire fiscal year announced on May 13, 2010, as the economic outlook remains rather opaque.

### Disclaimer

Estimates and forecasts of the business results described in this document were prepared by us based on the latest available data, and potentially include risks and uncertainties. Accordingly, please note that actual business results may be at variance with the forecasts due to changes in various factors.