

April 3, 2008

## Notice of Adjustment to the Forecast of Operating Results

Haseko Corporation (the “Company”) has adjusted the forecast of operating results for the year ended March 31, 2008 (from April 1, 2007 to March 31, 2008), which were given at the time of publication of its interim financial statements on November 15, 2007, as described below.

### 1. Adjustment to the forecast of operating results (non-consolidated) for the year ended March 31, 2008 (from April 1, 2007 to March 31, 2008):

(Million yen)

	Net Sales	Operating Income	Ordinary Income	Net Income
Previous forecast (Published November 15, 2007)	600,000	50,000	52,000	27,500
Current forecast	590,000	40,600	42,500	16,500
Change	-10,000	-9,400	-9,500	-11,000
Rate of change	-1.7%	-18.8%	-18.3%	-40.0%
Previous year (Ended March 31, 2006)	599,082	55,362	56,215	23,636

### 2. Adjustment to the forecast of operating results (consolidated) for the year ended March 31, 2008 (from April 1, 2007 to March 31, 2008):

(Million yen)

	Net Sales	Operating Income	Ordinary Income	Net Income
Previous forecast (Published November 15, 2007)	735,000	62,500	60,000	32,000
Current forecast	735,000	53,400	51,000	20,000
Change		-9,100	-9,000	-12,000
Rate of change		-14.6%	15.0%	-37.5%
Previous year (Ended March 31, 2006)	723,118	64,501	63,046	33,695

### **3. Reason for the adjustment to the forecast of operating result:**

#### **(1) Non-consolidated**

In regards to net sales, there has been a decrease in construction contracts sales due to the enforcement of the Revised Building Standard Law. Decreases in operating income and ordinary income were due to two major factors. First, delays in the commencement of condominium building construction associated with the enforcement of Revised Building Standard Law caused a decrease in gross profit for construction contracts and gross profit on sales for design and supervision. Second, due to drastic changes in the market, a decision was made to review the value on real estate acquired on behalf of project owners for the purpose of receiving construction orders, which in turn caused a decrease in gross profit on real estate sales.

Net income recorded for the current term includes the above decreases, as well as an impairment loss on fixed assets and write-down of investment in securities.

#### **(2) Consolidated**

The forecast of consolidated operating result adjusted primarily caused by upward adjustment in non-consolidated operating results.

Note: The above forecasts of operating results are calculated based on the information available to the management as of the date hereof. Actual results may differ from the forecasts described above due to any changes in a variety of factors in the future.