

January 29, 2010

Notice of Revision of Financial Results Forecast and Dividend Forecast

Funai Zaisan Consultants Co., Ltd. (“the Company”) notifies that it has revised its forecast of financial results for the fiscal year ended December 2009, from the forecast announced on November 13, 2009 as follows, in the light of recent business performance..

Description

1. Revision of Business Results

(1) Revision of Consolidated Business Results for FY 2009 (January 1 to December 31, 2009)

(Millions of yen)

	Revenue	Operating income	Ordinary income	Net income	Net income per share
Forecast previously announced (A)	7,480	3,078	3,621	4,188	39,627.36
Revised forecast (B)	5,408	3,246	3,805	4,380	41,440.05
Change (B-A)	2,072	168	184	192	
Rate of change (%)	27.7	—	—	—	
(Ref.) Results of FY 2008	15,269	1,785	947	47	454.33

(2) Revision of Non-consolidated Business Results for FY 2009 (January 1 to December 31, 2009)

(Millions of yen)

	Revenue	Operating income	Ordinary income	Net income	Net income per share
Forecast previously announced (A)	6,112	2,834	2,890	3,643	34,467.26
Revised forecast (B)	3,996	3,087	2,749	3,582	33,887.56
Change (B-A)	2,116	253	141	61	
Rate of change (%)	34.6	—	—	—	
(Ref.) Results of FY 2008	14,439	1,737	1,567	60	578.90

(3) Reasons for revision of financial results forecast

Although its mainstay consulting business showed steady performance in the second half of FY2009, consolidated revenue for FY2009 is expected to be lower than the previous forecast, mainly due to the Company’s decision to integrate the real estate for sale planned to be sold in FY2009 into ADVANTAGE CLUB, based on the Real Estate Specified Joint Enterprise Act.

In addition, the Company posted a loss on valuation of inventories by “Financial Accounting Standard for Inventory Valuation” of approx. 270 million yen in cost of sales for

the 4th quarter of FY2009, which resulted in decrease of operating income, ordinary income and net income.

(Revision of accumulated non-consolidated business forecast by the end of the second quarter)

Same reasons of revision as given in accumulated consolidated business forecast .

2. Reasons for revision of dividend forecast

(1) Details of the revision

(Yen)

Date of Record	Dividends per share		
	End of 2Q	End of FY09	FY09
Forecast previously announced (November 13, 2009)	—	750.00	1,500.00
Revised forecast	—	0.00	750.00
Actual Payment for FY 2008	750.00	—	750.00
(Ref.) Actual Payment for FY 2007	750.00	750.00	1,500.00

(1) Details of the revision

The Company regards that the return of profits to shareholders as one of its most important issues. Therefore, the basis of the Company's policy for the distribution of profits is to pay stable and continuous dividends to the extent possible taking into account the business results for each period, as well as to accumulate internal reserves in preparation for future business development and enhancement of its financial strength to heighten its corporate value.

Despite the policy, the Company regrets to announce its decision to cut year-end dividend per share, reflecting the severe financial outlook mentioned above. Your understanding is appreciated.

Disclaimer statements:

The above forecast is based on information available at the time of this announcement.

Therefore, we cannot guarantee accuracy and completeness of the forecast due to various factors.