

April 10, 2009

Notice of Difference Between Non-consolidated Business Results for the Second Quarter Ending September 2009 and Results for the Same Period One Year Earlier and Posting of Non-operating Expense and Extraordinary Losses

Septeni Holdings Co., Ltd. no longer announces non-consolidated forecasts due to its switch to a holding company structure on October 2006. However, the Company is announcing the following difference between non-consolidated business results for the second quarter of the year ending September 2009 and results for the same period a year earlier which is expected.

There are no changes to consolidated business forecasts (announced on March 13, 2009) for the second quarter and full year ending September 2009 according to the subject.

1. Difference between non-consolidated business results for the second quarter ending Sept. 2009 and results for the same period a year earlier

(1) Description of difference

(Yen in millions)

	Operating revenue	Operating income	Ordinary income	Net income
1 st half results for Sept. '08 (A)	628	260	189	(100)
2Q forecast for Sept. '09 (B)	684	275	221	40
Increase/decrease (B-A)	55	15	31	141
Percentage change (%)	8.8	5.8	16.8	

(2) Reason for difference

Due mainly to increase in management guidance fees from subsidiaries which is the primary source of non-consolidated revenue, operating revenue, operating income and ordinary income were relatively strong.

Meanwhile, since Septeni Holdings expects a substantial decrease in extraordinary loss compared with the same period a year earlier, second quarter net income is expected to be well above net income in the same period a year earlier. As a result, Septeni Holdings expects to post a net income.

2. Posting of non-operating expense and extraordinary losses for the second quarter ending September 2009

Section	Item	Amount posted (million yen)		Remarks
		Consolidated	Non-consolidated	
Non-operating expense	Investment securities valuation loss	59	59	Due to market value of financial instruments held. (Posted ¥ 49 million in 1Q)
Extraordinary loss	Investment securities valuation loss	63	63	Due to market value of stock of partner companies.
	Loss on sale of investment securities	116	116	Due to sale of financial instruments held.