

I. Summary of Business Results in February 2008

Takefuji Corporation believes that it is consumer finance companies' mission to meet the healthy demands of people in financial needs as much as possible. We make efforts to practice our policy of customer first and compliance, by lowering the cap rate for new customers within the interest restriction law from January 25, 2008, before the complete enforcement of Money Lending Business Law.



Monthly business results for February 2008 are as follows.

(Unit of amount: millions of yen)	February 2007	March 2007	February 2008	Ratio/No. of Y on Y change	Ratio/No. of change from March 2007
Direct cash loans outstanding	1,505,204	1,431,848	1,272,694	-15.4%	-11.1%
Installment(credit)A/Cs receivable	594	582	593	-0.2%	1.9%
No. of loan customer A/Cs	2,238,240	2,125,599	1,954,695	-12.6%	-8.0%
No. of new loan customer A/Cs	16,182	18,430	5,253	-67.5%	-71.5%
No. of branch office (※)	1,764	1,729	1,500	-254	-229
Manned	502	471	360	-142	-111
Unmanned (※)	1,261	1,257	1,139	-122	-118
Internet	1	1	1	(0)	(0)
No. of unmanned loan contract machines (※)	1,764	1,729	1,500	-264	-229

(※) including automatic quick loan application machines

■ Revisions to Financial Results Forecasts and Report on Posting Extraordinary Losses Stemming from Liquidation of In-Substance Defeasance Transaction

Following our announcement dated March 3, 2008 for 'Liquidation of In-Substance Defeasance Transaction,' Takefuji Corporation was notified that the liquidation of the structured finance transaction has been completed and the extraordinary losses have been determined. As a result, Takefuji Corporation revised its full-year financial results forecasts for the fiscal year ending March 2008 (from April 1, 2007 to March 31, 2008), which was published in the Brief Statement of Financial Results at the third quarter on February 8, 2008, as follows:

Revisions to Full-year financial results forecasts for the fiscal year ending March 2008 (April 1, 2007 to March 31, 2008)

(Non-Consolidated)

Items (Unit of amounts: millions of yen)	Operating Revenues	Ordinary Income	Net Income
Previous Forecasts (A)	272,500	38,900	42,300
Current Forecasts (B)	272,500	38,900	12,600
Change (B-A)	-	-	(29,700)
Rate of Change	-	-	(70.2%)
(Reference) Financial Results Ended March 2007	328,045	(165,726)	(481,377)

Announcement of Revisions to Financial Results Forecasts and Report on Posting Extraordinary Losses Stemming from Liquidation of In-Substance Defeasance Transaction

■ Main reasons for the revisions

In the accounting treatment, the structured finance transaction that was set up for the purpose of the in-substance defeasance of 30 billion yen's worth of unsecured domestic straight bonds, series No.8 issued by Takefuji Corporation was treated as a contingent liability, as the redemption of the bonds had been arranged. Caused by the fact that the market value of the bonds fell in conjunction with the deterioration of the credit environment and the rapid worsening of liquidity for the bonds incorporated in the structured finance transaction, which were in turn associated with the fallout from the sub-prime mortgage crisis in the United States and Europe, the liquidation process of the aforesaid structured finance transaction commenced. We have been notified that the liquidation process has been completed and that the amount of losses has been determined. Consequently, we have posted 29,691 million yen as Extraordinary Losses for the fiscal year ending March 2008. There is no change in Operating Revenues and Ordinary Income for the current forecasts on a non-consolidated basis, and the net income will decrease to 12.6 billion yen from 42.3 billion yen.

Dividend forecasts

There is no change in the current dividend forecasts.

※ Final business results may differ from the forecasts above as a result of future events. These forecasts have been produced based on the information available as of the date of this announcement.

II. Notice of Treasury Stock Acquisition

Takefuji Corporation (the Company) announces that the Company adopted a resolution for treasury stock acquisition under the provision of Article 156 of the Companies Act, which should be read in accordance with the provision of Article 165, Paragraph 3 with unanimous consent by all directors in accordance with the Articles of Incorporation under the provision of Article 370, at the meeting of the Board of Directors held on March 17, 2008.

1. Reason for Acquisition of Treasury Stock

To allow the Company to adopt flexible capital policies in accordance with changes in the business environment

2. Details of the Acquisition

- | | |
|-------------------------------------|--|
| (1) Type of stock to be acquired | Common stock of the Company |
| (2) Number of shares to be acquired | 1,200,000 shares (Maximum)
(The ratio to the total number of shares issued excluding treasury stock is 0.86%) |
| (3) Total acquisition cost | 3 billion yen (Maximum) |
| (4) Period for the acquisition | From March 18, 2008 to March 24, 2008 |

Please refer to Notice of Treasury Stock Acquisition.

III. CSR Activities

Invited Children Who Live in Welfare Institutions to the 2007/08 V-Premier League Games

Takefuji Corporation has been inviting children who live in welfare institutions to matches of Takefuji Bamboo, a women volleyball team, which belongs to V-Premier League with the hope of giving them "dreams" and "excitement." We have invited 941 children from 110 institutions since 2004.

In this season, we invited 166 children from 17 institutions to 5 conventions held in Okayama, Matsuyama (Ehime prefecture), Kawasaki (Kanagawa prefecture), Kurume (Fukuoka prefecture) and Tokorozawa (Saitama prefecture). The children, seeing the game for the first time, whooped at the exciting performance and enjoyed while cheering the players with the cheering group and making sounds with their balloons.

We will continue our activities to give children "dreams" and "excitement."





Home Game after a Long Time

Takefuji Bamboo played matches in local Saitama area, against Toray Arrows on March 1 and against JT Marvelous on March 2. They lost the match against Toray Arrows by 1 set versus 3, but won the game against JT Marvelous by 3 sets versus 0. Cheering of many local people led to a home game victory after a long time.

Ms. Rumi Adachi's Achievement

Ms. Rumi Adachi, a Bamboo member, has played in 1,000 sets at the league matches in total. This is the third record, following Ms. Onuki of NEC Red Rockets and Ms. Sakurai of Denso Airybees. Please continue warm support to Ms. Adachi, an experienced player with leadership over other team mates.

Toward Next Season

Takefuji Bamboo finished in the 9th place in the 2007/08 V-Premier League and will participate in the Challenge Matches in Fujisawa (Kanagawa prefecture). PFU Blue Cats, the 2nd team of the Challenge League, will be challenging them on April 12 and 13. They will fight with all their might to prove the spirits and abilities of a V-Premier League member team. We ask for your warm support.