

Date : November 10, 2006

### Notice of Revisions to Business Forecasts

Funai Zaisan Consultants Co., Ltd. has revised its forecasts for operating results for the fiscal year ending December 2006. These forecasts replace the forecasts that were announced in the "Summary of Interim Business Results for FY December 2006" released on August 3, 2006. Details are as follows.

1. Revisions to consolidated forecasts for the fiscal year ending December 2006  
(January 1, 2006 ~ December 31, 2006)

(Yen in million)

	Net sales	Ordinary income	Net income
Previous forecast (A)	12,750	1,500	825
Revised forecast (B)	13,500	1,600	900
Increase/decrease (B-A)	750	100	75
Percentage change (%)	5.9%	6.7%	9.1%
Previous results	11,237	1,115	640

2. Revisions to non-consolidated forecasts for the fiscal year ending December 2006  
(January 1, 2006 ~ December 31, 2006)

(Yen in million)

	Net sales	Ordinary income	Net income
Previous forecast (A)	10,435	1,173	645
Revised forecast (B)	11,100	1,300	700
Increase/decrease (B-A)	665	127	55
Percentage change (%)	6.4%	10.8%	8.5%
Previous results	9,457	947	518

3. Reasons for revision  
(Revisions to consolidated forecasts)

Funai Zaisan Consultants Co., Ltd. has revised its forecast for the current fiscal year ending December 2006 in view of the third-quarter operating results.

The operating income forecast is revised to ¥ 13,500 million, a 5.9% year-on-year increase and an increase of ¥ 750 million from the previous forecast. This is mainly because revenues in the third quarter from asset consulting services were strong and sales of company-owned real estate were ahead of forecasts, although sales of certain properties of ADVATNTAGE CLUB, the Company's real estate joint ownership scheme, originally scheduled for the second half were postponed to the next fiscal year.

The Company has also revised its ordinary income forecast to ¥ 1,600 million, an increase of 6.7% from the previous fiscal year and an increase of ¥ 100 million from the previous forecast to factor in higher than expected gross profit in asset consulting and real estate brokerage services in the second half, following a strong performance in the first half.

The net income forecast is revised to ¥ 900 million, up 9.1% year-on-year, an increase of ¥ 75 million from the previous forecast. This is due mainly to the recognition of approximately ¥ 82 million in distributions resulting from changes in contributions to the Centennial Fund Investment Limited Partnership and an estimated ¥ 100 million extraordinary loss, which includes loss on removal of fixed assets (mainly system-related assets) and loss on sale of investment securities.

(Revisions to non-consolidated forecasts)

The previous non-consolidated business forecast is also revised to reflect the factors stated above, (except the effect of the distributions from the Centennial Fund Investment Limited Partnership).

*Caution regarding forward looking statements*

Above forecasts regarding future performance in these materials are based on information available at the time this report was prepared. Therefore, actual results may differ significantly from these forecasts for a number of factors.