

March 21, 2008

Company Name	Oak Capital Corporation
Name of Representative	Hiroyasu Takei, Representative Director and Chairman
Securities Code Number	3113
Market of Public Listing	2 nd Sections of TSE, OSE and NSE
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Revision of Earnings and Dividend Projections for Fiscal Year 2007

Oak Capital has revised its non-consolidated and consolidated earnings outlook as well as its dividend projection for the fiscal year 2007 (April 1, 2007 ~ March 31, 2008) as shown below:

1. Revision of the FY 2007 consolidated performance forecast figures

(April 1, 2007 ~ March 31, 2008)

(Units: millions of yen, %)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (in yen)
Previous forecast (A)	15,000	0	-100	-700	-3.38
Revised forecast (B)	15,000	-3,900	-3,800	-4,800	-23.18
Increase/(decrease) (B-A)	0	-3,900	-3,700	-4,100	-19.80
Percentage change (%)	0	-	-	-	-
[Reference] Previous fiscal year (ended March 31, 2007)	24,340	-2,079	-2,096	-3,624	-17.50

2. Revision of the FY 2007 non-consolidated performance forecast figures

(April 1, 2007 ~ March 31, 2008)

(Units: millions of yen, %)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (in yen)
Previous forecast (A)	4,500	0	0	0	0.00
Revised forecast (B)	4,000	-3,700	-3,600	-4,200	-20.28
Increase/(decrease) (B-A)	-500	-3,700	-3,600	-4,200	-20.28
Percentage change (%)	-11.1	-	-	-	-
[Reference] Previous fiscal year (ended March 31, 2007)	7,817	-2,244	-2,156	-3,925	-18.96

** The above earnings projections are based on our current assumptions, beliefs and available information and involve unknown risks and uncertainties. Actual results may materially differ from these figures due to risk factors and variables such as changes in economic or stock market conditions.*

3. Revision to the FY 2007 dividend projection

The dividend projection for the current term has been revised as follows as a result of the revised non-consolidated earnings outlook.

Base date	Dividend per share (yen)		
	Interim	Year-end	Annual
Previous projection	-	2 yen	2 yen
Revised projection	-	0 yen	0 yen
Previous fiscal year (ended March 31, 2007)	-	0 yen	0 yen

4. Reasons for the revision

Against the backdrop of disrupted financial markets caused by the subprime loan crisis and judging from recent stock price levels, it is expected that an appraisal loss will be incurred on some of the securities held for trading purposes (such as Biosensors International Group) as well as securities of listed companies that are in Oak Capital's ownership. In addition, it is expected that Oak Capital will incur loss on the sale of part of the securities in its holding. With future prospects for the economy still looking uncertain and to account for the impact this may produce on the performance of its portfolio companies, Oak Capital has decided to adopt a conservative policy for evaluating its financial condition.

The downward revision amounts to 4.2 billion yen on a net income basis and is primarily due to the following factors: (1) a 3.1 billion yen profit planning difference for trading-purpose securities, (2) an appraisal loss of 300 million yen on other stocks under management and (3) an appraisal loss of 800 million yen on stock of related companies.

It should be noted that none of these factors entails a new outflow of cash.

The aforementioned projections may fluctuate depending on the price level of the aforementioned listed stock at the end of the present term.