

November 7, 2008

Company Name	Oak Capital Corporation
Name of Representative	Hiroyasu Takei, Representative Director, Chairman and CEO
Securities Code Number	3113
Market of Public Listing	2 nd Sections of TSE, OSE and NSE
Contact Person	Koji Kirimura, General Manager, Public & Investor Relations Dept. (irinfo2@oakcapital.jp)

English Translation of "DAI-NI SHIHANKI KESSAN TANSHIN"

**Summary of Consolidated Financial Results for the Interim Period
of the Fiscal Year ending March 31, 2009 (Second Quarterly Settlement)**

1. Consolidated Financial Results of Six Months Ended September 30, 2008

(From April 1, 2008 to September 30, 2008)

(Figures are rounded down to the nearest one million yen)

(1) Consolidated Operating Results

(Figures in percentages denote the year-on-year change)

	Net Sales		Operating Income		Ordinary Income		Quarterly Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2008	1,903	-	-520	-	-497	-	-488	-
September 30, 2007	10,592	-12.3	-2,199	-	-2,248	-	-1,702	-

	Net Income per Share	Diluted Net Income per Share
	Yen	Yen
Six months ended September 30, 2008	-2.35	-
September 30, 2007	-8.22	-

(2) Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio	Net Assets per Share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2008	6,781	4,414	63.1	20.18
March 31, 2008	11,609	5,109	42.8	23.97

(Reference) Total Shareholders' Equity: **Six months ended September 30, 2008: 4,282M yen / Fiscal Year ended March 2008: 4,963M yen**

2. Dividends

Fiscal Year ended/ending	Dividend per share (yen)				
	End of Q1	End of Q2	End of Q3	End of Q4	Annual
March 31, 2008	-	0.00	-	0.00	0.00
March 31, 2009	-	0.00	-	-	-
March 31, 2009 (forecast)	-	-	-	0.00	0.00

(Note) Dividend forecast revision during the quarter under review: **None**

3. Consolidated Financial Forecast for the Fiscal Year ending March 31, 2009 (Full-year)

(From April 1, 2008 to March 31, 2009)

(Percentage figures denote increases or decreases compared with the same period of the previous fiscal year)

Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per Share
Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
7,000	-59.0	150	-	70	-	200	-	0.95

(Note) Consolidated financial forecast revision during the quarter under review: **None**

4. Other

(1) Major changes in subsidiaries during the term under review (change of specified subsidiaries necessitating a change in the scope of consolidation): **None**

- (2) Application of “Simplified Accounting Principles” and “Accounting Principles Specific to the Preparation of Quarterly Consolidated Financial Statements”: **None**
- (3) Changes in accounting principles and procedures and the presentation method, etc. of Consolidated Financial Statements (those which are included in “Important Changes” being the basis for the preparation of Quarterly Consolidated Financial Statements):
- 1) Changes associated with the revision of accounting principles, etc: **Yes**
 - 2) Changes other than 1): **None**
- (4) Number of outstanding shares (ordinary shares):
- ① Number of outstanding shares (including treasury stock):

As of September 30, 2008:	212,324,287 shares
As of March 31, 2008:	207,180,381 shares
 - ② Number of treasury stock:

As of September 30, 2008:	115,467 shares
As of March 31, 2008:	95,547 shares
 - ③ Average number of outstanding shares (consolidated interim period):

Six months ended September 30, 2008:	208,362,627 shares
Six months ended September 30, 2007:	207,081,834 shares

(Note) Explanation about the proper use of financial forecasts and other important notes:

- (1) The above forecasts are based on our current assumptions, beliefs and available information and involve unknown risks and uncertainties. Actual results may materially differ from these forecasts due to risk factors and variables such as changes in economic or stock market conditions. This is particularly the case in view of the intrinsic nature of the our core business, investment activities which involve a relatively small number of large-scale deals. Since this business strives to recover investments through IPOs, buy-outs or other means, it is difficult to achieve short-term profit equalization. Furthermore, upon implementation of M&As or IPOs, the price of the involved stock in our ownership may widely fluctuate making it difficult to predict with accuracy the timing of the investment recovery itself.
- (2) Starting from the current consolidated fiscal year, the “Accounting Standards for Quarterly Financial Reporting” (ASBJ Standard No. 12) and the “Implementation Guidance on Accounting Standards for Quarterly Financial Reporting” (ASBJ Guidance No. 14) are applied. Accordingly, quarterly consolidated financial statements are produced in compliance with the “Quarterly Consolidated Financial Statements Rules”.

Please be additionally advised that this financial report is a summary translation of “DAI-NI SHIHANKI KESSAN TANSHIN,” a Japanese document prepared in compliance with the Securities Exchange Law.