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Company name: Cedyne Financial Corporation
 Representative: Hiromichi Funahashi,
 President and Representative Director
 (TSE & NSE First Section: Code 8258)
 Inquiries to: Hirohiko Hirano,
 General Manager,
 Public & Investor Relations Department
 Tel: +81-3-6714-7723

Notification regarding revisions to earnings forecasts

Due to recent movements in earnings, we would like to inform you of the following revisions to earnings forecasts for the period ending March 2010 (April 1, 2009 to March 31, 2010) as published when financial results were announced on November 13, 2009.

Notes

1. Revisions of earnings forecast

(1) Revisions to earnings forecast figures for the period ending March 2010.
 (April 1, 2009 to March 31, 2010)

(Consolidated earnings forecast) (Unit: ¥mn, %)

| | Operating revenues | Operating income | Ordinary income | Net income | Net income per share |
|--|--------------------|------------------|-----------------|------------|----------------------|
| Previous forecast (A) | 232,000 | (17,800) | (16,600) | (34,700) | ¥(71.48) |
| Revised forecast (B) | 232,700 | (40,500) | (38,700) | (68,000) | ¥(140.11) |
| Increase/decrease (B-A) | 700 | (22,700) | (22,100) | (33,300) | |
| Change (%) | 0.3 | — | — | — | |
| (Reference) Prior year results (Year ended March 2009) | — | — | — | — | — |

(Non-consolidated earnings forecast) (Unit: ¥mn, %)

| | Operating revenues | Operating income | Ordinary income | Net income | Net income per share |
|--|--------------------|------------------|-----------------|------------|----------------------|
| Previous forecast (A) | 221,500 | (19,300) | (18,100) | (35,600) | ¥(73.33) |
| Revised forecast (B) | 223,900 | (40,900) | (39,300) | (68,000) | ¥(140.11) |
| Increase/decrease (B-A) | 2,400 | (21,600) | (21,200) | (32,400) | |
| Change (%) | 1.1 | — | — | — | |
| (Reference) Prior year results (Year ended March 2009) | — | — | — | — | — |

Note: As the fiscal year ended March 2009 is an irregular 13-month term due to a change in the accounting period, reference data are not presented.

2. Reasons for the revisions

(1) Reasons for the revisions to the consolidated earnings forecast

Cedyna underwent a three-company merger in April 2009 amidst the tough business conditions faced by the credit industry, and took decisive action to implement companywide structural reform in order to faster realize the effects of the merger. Such action included consolidation of operations and functions and improving efficiencies through abolishing and merging business locations, as well as soliciting voluntary retirement and reducing headcount at head office. At the same time, Cedyna has sought to improve profitability and to realize synergies by amalgamating business activities.

Against this, we have taken into consideration the fact that demands for repayment of interest have remained high in light of current conditions, and that it has been decided that the Money-lending Industry Law will come fully into force with effect from June 18 of this year. We have therefore taken the conservative position of increasing the allowance for losses on interest refunds.

As a result, the expense relating to losses on interest repayments has increased by 31.8 billion yen.

Furthermore, we have undertaken a rigorous review of deferred tax assets, and as a result of unwinding 9.8 billion yen of these, as well as other factors, we anticipate that operating income, ordinary income and net income for the period will be lower than announced in the previous earnings forecast.

(2) Reasons for the revisions to the non-consolidated earnings forecast

This has been revised for the same reasons as the consolidated earnings forecast.

(Note on performance forecasts)

Please note that the above performance forecasts are estimates prepared on the basis of information available as at the release date of this notice. Various factors could cause actual performance to differ from these forecasts.

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