January 31, 2006

To whom it may concern

Hakuto Co., Ltd.
Hiroshi Asai, President
(TSE code: 7433, TSE 1st Section)
Contact: Yoshinae Takada,
Director & Vice President
Manager of Financial & Accounting Department
TEL: +81-3-3225-8910

Announcement on Revision to Earnings Forecast of the Fiscal Year Ending March 2006

Hakuto announces today a revision of the consolidated and unconsolidated earnings forecast for the fiscal year ending March 2006 which was previously announced on May 17, 2005 to reflect the recent business trends.

[Revision to Previous Forecast]
For the Year Ending March 2006 (April 1, 2005 – March 31, 2006)

( Unit : JPY MLN )

<table>
<thead>
<tr>
<th></th>
<th>Consolidated</th>
<th>Non-consolidated</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Sales</td>
<td>Ordinary income</td>
</tr>
<tr>
<td>Previous Forecast (A) (as of May 17, 2005)</td>
<td>116,000</td>
<td>5,000</td>
</tr>
<tr>
<td>Revised Forecast (B)</td>
<td>116,000</td>
<td>4,200</td>
</tr>
<tr>
<td>Change (B-A)</td>
<td>0</td>
<td>▲800</td>
</tr>
<tr>
<td>Rate of Change (%)</td>
<td>0.0</td>
<td>▲16.0</td>
</tr>
<tr>
<td>Earnings in Same Period Last Year (For the Year Ending March 2005)</td>
<td>108,627</td>
<td>4,186</td>
</tr>
</tbody>
</table>

[Reasons for Revision]
Sales plan for this fiscal year is on course as planned with semiconductor devices and general electronic components businesses building on solid growth, however, the likelihood of high-margin electronics and electric instrument businesses missing the projected earnings are growing due to postponed capital investment in an advanced semiconductor facility.

Also some Asian subsidiaries and domestic subsidiaries engaged in the information system related equipment business and the outplacement service business are expected to finish below the projected objectives.

For the above reasons, the company decided to revise the consolidated and unconsolidated full-year forecast.

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