

# LTH

## Link Theory Holdings Revises Full-Year Forecasts for Fiscal 2008

September 25, 2008 Tokyo, Japan - Link Theory Holdings Co., Ltd. (“LTH”) today announces that it has revised the full year consolidated / non-consolidated forecasts, previously announced on July 9, 2008.

### 1. Revision of consolidated / non-consolidated forecasts for fiscal year ending August 2008

Based on the current business environment, LTH revises consolidated / non-consolidated full-year forecasts for the fiscal year ending August 2008 (September 2007 – August 2008) as follows:

#### 【Consolidated forecasts】

(Millions in JPY)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income Per Share (Yen)
Previous forecast (A)	60,000	1,900	80	-470	-3,023.87
Revised forecast (B)	59,850	2,050	390	-190	-1,215.56
Change (B – A)	-150	150	310	280	—
Change (%)	-0.3%	7.9%	387.5%	—	—
FYE August 2007 results	59,419	466	1,115	-5,617	-37,111.17

#### 【Non-consolidated forecasts】

(Millions in JPY)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income Per Share (Yen)
Previous forecast (A)	3,018	1,628	1,907	342	2,200.35
Revised forecast (B)	2,970	1,730	2,030	330	2,111.23
Change (B – A)	-48	102	123	-12	—
Change (%)	-1.6%	6.3%	6.4%	-3.5%	—
FYE August 2007 results	2,123	1,056	1,378	-6,082	-40,182.79

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## 【Background of revision / consolidated】

Net sales are expected to fall below the previous forecast by 150 million JPY due to increased inter-co transactions, which led to a higher volume of consolidated elimination.

In spite of the shortfall in net sales, Japanese business showed a further improvement in gross margin, and group-wide expense savings in addition contributed a 150 million JPY excess in operating income, compared with the previous forecast. Ordinary income and net income as well exceed the previous forecast by 310 million JPY and 280 million JPY respectively.

## 【Background of revision / non-consolidated】

Though net sales are expected to fall below the previous forecast by 48 million JPY, expense savings contributed operating income to exceed 102 million JPY over the previous forecast, and 123 million JPY excess in ordinary income as well. Due to higher tax expenses, net income will fall behind 12 million JPY from the previous forecast..

**Revision of consolidated/non-consolidated forecasts is based on information available at present. As actual financial results may change according to future conditions and factors, LTH does not assure or guarantee the achievement of the forecasts.**

## INVESTOR RELATIONS

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