



October 31, 2007

T&D Holdings, Inc.  
Naoteru Miyato, President  
(Security Code: 8795)

## Revisions of Consolidated Earnings Forecasts for the Interim Period Ended September 30, 2007

T&D Holdings, Inc. hereby revises its consolidated earnings forecasts for the interim period ended September 30, 2007. The non-consolidated earnings forecasts for the interim period ended September 30, 2007 remain unchanged.

The company has made no changes to the full-year earnings forecasts and projected shareholders' dividends for the fiscal year ending March 2008, as announced on May 17, 2007. These will be promptly addressed, however, if it becomes necessary.

### Revisions of Consolidated Earnings Forecasts for T&D Holdings for the Interim Period Ended September 30, 2007 (April 1, 2007, to September 30, 2007)

(Billions of yen)

	Previous Forecast (A) <small>(as of May 17, 2007)</small>	Revised Forecast (B)	Amount of Change (B) – (A)	Percentage of Change (%)
Ordinary revenues	1,100	1,138	38	3.5
Ordinary profit	70	101	31	44.3
Net income	22	33	11	50.0

#### Principal Reasons for the Revisions to Earnings Forecasts:

The forecasts for ordinary profit and net income are expected to revise upward by 31 billion yen and 11 billion yen, respectively. These mainly reflect that investment income from interest and dividends exceeded the previous forecast by 23 billion yen mainly due to the increase in dividends from investment trusts and private equities, and that net gains on sale of securities improved the previous forecast by 14 billion yen mainly due to the sale of domestic stocks.

#### (Reference)

### Preliminary Non-Consolidated Earnings Forecasts of the Three Life Insurance Companies for the Interim Period Ended September 30, 2007 (April 1, 2007, to September 30, 2007)

(Billions of yen)

	Taiyo Life	Daido Life	T&D Financial Life
Ordinary revenues	505	571	98
Ordinary profit	35	69	(5)
Core profit	30	67	(4)
Net income	10	27	(4)

**For inquiries regarding the above, please contact:**  
T&D Holdings, Inc. Investor Relations  
Tel: +81-3-3434-9142  
E-mail: [ir.request@td-holdings.co.jp](mailto:ir.request@td-holdings.co.jp)