



February 12, 2009

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

Revisions of Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2009

T&D Holdings, Inc. has revised its consolidated earnings forecasts for the fiscal year ending March 31, 2009 announced on November 19, 2008, as follows.

The non-consolidated earnings forecasts for the fiscal year ending March 31, 2009 remain unchanged. Regarding the annual shareholders' dividend per share for the fiscal year ending March 31, 2009, please refer to the news release "Revisions of Projected Shareholders' Dividend for the Fiscal Year Ending March 31, 2009" announced separately today.

Forecasts for the Year Ending March 31, 2009 (April 1, 2008 - March 31, 2009)

(Millions of yen)				
	Ordinary Revenues	Ordinary Profit	Net Income	Net income per Share (yen)
Previous Forecast (A)	2,340,000	56,000	2,000	8.12
Revised Forecast (B)	2,400,000	(155,000)	(84,000)	(341.25)
Amount of Change (B)-(A)	60,000	(211,000)	(86,000)	
Percentage of Change (%)	2.6	-	-	
(Ref.) Results for the Year Ended March 31, 2008	2,330,071	155,712	36,749	149.24

(Reason for the revision)

Ordinary Profit

The forecast for consolidated ordinary profit for the fiscal year ending March 31, 2009 has been revised from ¥56.0 billion announced on November 19, 2008, to a loss of ¥155.0 billion (down ¥211.0 billion). This is mainly because losses on sales of securities and devaluation losses on securities are expected to increase in accordance with flagging stock market mostly reflecting financial market turmoil.

Net Income

The forecast for consolidated net income for the fiscal year ending March 31, 2009 has been revised from ¥2.0 billion announced on November 19, 2008, to a loss of ¥84.0 billion (down ¥86.0 billion). This is mainly because the reversal of reserve for price fluctuations is expected to be posted although consolidated ordinary profit is expected to decrease ¥211.0 billion.

Note: The above forecasts for the year ending March 31, 2009 reflect the Company's current analysis of existing information and trends. Actual results may differ from expectations based on risks and uncertainties that may affect the Company's businesses.

Reference: Forecasts for the Year Ending March 31, 2009 of Three Life Insurance Companies (Non-consolidated Basis)

(Millions of yen)

	Taiyo Life	Daido Life	T&D Financial Life
Ordinary Revenues	1,050,000	1,170,000	310,000
amount of change	(30,000)	50,000	(10,000)
Ordinary Profit	(60,000)	(69,000)	(29,000)
amount of change	(101,000)	(106,000)	(4,000)
Core Profit	41,000	13,000	(44,000)
amount of change	-	(65,000)	(23,000)
Net Income	(30,000)	(35,000)	(20,000)
amount of change	(38,000)	(45,000)	(3,000)

Note: "amount of change" is presented in comparison with the previous forecast announced on November 19, 2008.

For inquiries regarding the above, please contact:

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