

April 6, 2007

Announcement of Revised forecast for the Fiscal Year ended March 31, 2007

NIPPON VALQUA INDUSTRIES, LTD. (hereinafter, "VALQUA") announced today the revised forecast for the Fiscal Year ended March 31, 2007. The previous forecast was announced on October 12, 2006.

1. Non-Consolidated Results

(The period from April 1, 2006 to March 31, 2007)

(Million Yen)

	Net Sales	Ordinary Income	Net Income
Previous forecast (A)	32,000	2,500	1,500
Revised forecast (B)	32,000	2,500	1,950
Difference (B-A)	0	0	450
Difference (%)	-	-	30.0
(For reference) Same period of the preceding year	30,889	2,217	1,202

2. The reason of Revision

The revision for Non-Consolidated Net Income has been made due to the fact that Net Income (Parent Only) is now deemed to increase by equal to or more than 30% of the previous forecast based on the expected tax return derived from the sale of real estate owned, etc.

NIPPON VALQUA's and its group's plans, schedules, targets, forecasts, strategies, etc. are based on information available when such descriptions are posted. Therefore, actual results may differ from the descriptions, affected by various factors.

NIPPON VALQUA INDUSTRIES is not liable for any damages that may occur on the basis of any of the descriptions posted.

The Official document is in Japanese.