

(Translation)

November 26, 2008

Name of company: Asahi Tec Corporation (the “Company”)  
Representative: Hideo Ishii (President, Representative Executive Officer and Co-CEO)  
Code Number: 5606 (Tokyo Stock Exchange 1st Section)  
Contact: Yoshio Koyano (Controller) (Phone: +81-537-36-3103)

## Announcement of Revised Business Result Forecast

In light of extraordinary gains and losses expected to be recorded during the third and fourth quarters, in addition to recent trends in the Company’s financial result, the business result forecast for the Company’s consolidated and stand-alone financial results announced on May 23, 2008 has been revised as below.

1. Revised forecast of consolidated financial results for the year ending March 31, 2009 (April 1, 2008 – March 31, 2009)

(In ¥ million)

	Net sales	Operating income (loss)	Ordinary loss	Net loss
Previous forecast (A) (announced on May 23, 2008)	299,000	5,600	(5,800)	(8,600)
Revised forecast (B)	258,900	(3,700)	(13,200)	(600)
Difference (B - A)	(40,100)	(9,300)	(7,400)	8,000
Difference ratio	-13.4%	—	—	—
Previous fiscal year actual results	315,885	3,340	(8,602)	(34,818)

2. Revised forecast of stand-alone financial results for the year ending March 31, 2009 (April 1, 2008 – March 31, 2009)

(In ¥ million)

	Net sales	Operating income	Ordinary income	Net income
Previous forecast (A) (announced on May 23, 2008)	51,900	1,500	900	700
Revised forecast (B)	45,000	1,300	750	400
Difference (B - A)	(6,900)	(200)	(150)	(300)
Difference ratio	-13.3%	-13.3%	-16.7%	-42.9%
Previous fiscal year actual results	56,609	2,032	1,589	(31,393)

3. Reason of revision

The consolidated business forecast for sales, operating income, and ordinary income is expected to fall short of the previous forecast due to a decrease in production volumes of the entire auto industry, especially of North American customers such as Chrysler, Ford, and General Motors, which was triggered by the turmoil in global financial markets. However, net income is expected to exceed the previous forecast considering the extraordinary gains and losses recognized in the first half of the fiscal year and those to be recorded in the second half of the fiscal year as shown below.

(In ¥ billion)

	1 <sup>st</sup> half (actual)	2 <sup>nd</sup> half (forecast)	Total (forecast)
Extraordinary income			
Gain on forgiveness of debts	3.3		3.3
Reversal of provision for retirement benefits	1.6		1.6
Gain on bond retirement (Note 1)		31.6	31.6
Other	0.3		0.3
Total extraordinary income	5.2	31.6	36.8
Extraordinary loss			
Impairment loss	9.4		9.4
Loss on disposal of noncurrent and idled leased assets	1.4		1.4
Restructuring related costs (Note 2)		11.5	11.5
Other	0.5		0.5
Total extraordinary loss	11.3	11.5	22.8

Notes:

1. An extraordinary gain of ¥31.6 billion, net of fees incurred, is expected to be recorded by Metaldyne Corporation (“Metaldyne”), a wholly-owned subsidiary of the Company, during the third quarter, resulting from the purchase of bonds outstanding in the aggregate principal amount of ¥39.2 billion for the consideration of ¥6.5 billion through a cash tender offer.
2. An extraordinary loss of ¥11.5 billion, related to Metaldyne’s restructuring activities, is anticipated to be recorded during the third and fourth quarters.

The stand-alone business forecast for sales, operating income, ordinary income, and net income is expected to fall short of the previous forecast due to an expected decrease in domestic demand from exports of trucks and construction machines to emerging countries impacted by the global economic downturn, offsetting improved productivity and continuing cost reduction efforts.

All forecasts were made based on the data available to the Company as of the date this notice is filed. Therefore, the actual outcome may differ from the forecast due to various factors.