

Company Name : Akebono Brake Industry Co., Ltd.  
 Stock Listing : First section of the Tokyo Stock Exchange  
 Code Number : 7238  
 URL : <http://www.akebono-brake.com>  
 Representative : Hisataka Nobumoto, Chairman, President & CEO  
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 Accounting Principles: Japanese GAAP

## Revision of Consolidated Financial Forecast (FY2008) and Dividend Forecast

Akebono Brake Industry Co., Ltd. announced revised Consolidated Financial Forecast and Dividend Forecast for Fiscal Year 2008 (April 1, 2008 through March 31, 2009).

### 1. Revised Consolidated Financial Forecast for FY2008 (April 1, 2008 through March 31, 2009)

(units expressed in round numbers)

(Unit: million yen)	Net Sales	Operating Income	Ordinary Income	Net Income	Net income per share
Previous Forecast (A)	179,700	6,800	5,100	2,500	23.30yen
Revised Forecast (B)	158,000	(6,500)	(8,500)	(7,000)	(65.22)yen
Changes / Amount (B - A)	(21,700)	(13,300)	(13,600)	(9,500)	---
Changes / (%)	(12.1)	---	---	---	---
Previous Result FY2007 ('07/4 - '08/3)	184,731	15,158	12,619	6,637	61.85yen

#### (Reasons for revision)

From September 2008, the financial crisis spread across the real world economy resulting in an unforeseen sudden drastic fall in production among automakers, both in Japan and abroad.

Loss on this large-scale fall in sales, loss on valuation impairment of marketable securities and loss on closure of Springfield plant (Kentucky, USA), are major reasons of revising Full Year performance. (Fiscal Year ending March 31, 2009)

Under these business environment, Akebono group has been experiencing unexpected level of excess capacity. To achieve profit recovery at the earliest, we will hasten our global restructuring and put strong focus on emergency measures listed below.

- Decrease in compensation for directors and managements
- Optimize human resources for current production level
- Drastic reduction in fixed costs to achieve strong cost structure
- Review of global asset efficiency to reflect current situation
- Minimizing capital expenditure and use of refurbished equipment

※ Above expectations are based on data available at the date of announcement. Please note that actual results may differ due to 1) unpredictability of automakers' production for January through March and 2) progress of emergency measures listed above, among other factors.

## 2. Revised Forecast for Dividend FY2008

	Dividend per share		
	2 <sup>nd</sup> Quarter	Year End	Full Year
Previous forecast (May 7, 2008)	5.00 yen	5.00 yen	10.00 yen
Revised forecast		To be determined	To be determined
Actual result of Fiscal year ending 03/31/09	5.00 yen	-	-
Actual result of Fiscal year ended 03/31/08	5.00 yen	5.00 yen	10.00 yen

Please note that the payment of year-end dividend will be "To be determined" at this stage due to uncertainty of the business environment. Decision will be made considering financial results for this fiscal year ending March 2009 and the forecast of fiscal year ending March 2010.