

**Corrections to consolidated interim results for fiscal 2008**

**TOKYO, September 26, 2008**—RISA Partners, Inc. (“RISA Partners”) today announced the following corrections to its Consolidated Interim Results for the First Half of the Fiscal Year Ending December 31, 2008, which were announced on August 8, 2008. The corrections do not have a material impact on RISA Partners’ consolidated and non-consolidated financial statements as originally released.

Details of correction (items subject to correction are underlined)

(1) p.12 4. Consolidated Financial Statements

(Before correction)

**Consolidated Balance Sheets**

*Millions of yen, rounded down*

	As of June 30, 2008		As of June 30, 2007		Increase (Decrease)	As of December 31, 2007	
<b>Fixed Assets</b>							
Property and Equipment							
Buildings and structures .....	<u>8,333</u>		4,461			3,123	
Land .....	6,777		6,284			5,827	
Other .....	<u>554</u>		653			517	
Total property and equipment .....	15,665	10.3	11,399	12.0	4,265	9,469	8.0

(After correction)

**Consolidated Balance Sheets**

*Millions of yen, rounded down*

	As of June 30, 2008		As of June 30, 2007		Increase (Decrease)	As of December 31, 2007	
<b>Fixed Assets</b>							
Property and Equipment							
Buildings and structures .....	<u>8,343</u>		4,461			3,123	
Land .....	6,777		6,284			5,827	
Other .....	<u>544</u>		653			517	
Total property and equipment .....	15,665	10.3	11,399	12.0	4,265	9,469	8.0



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(Before correction)

**Consolidated Statements of Income***Millions of yen, rounded down*

	Interim period ended June 30, 2008		Interim period ended June 30, 2007		Increase (Decrease)	FY ended December 31, 2007	
<b>Extraordinary income</b>							
Gain on sales of investment securities .....	903		230			240	[abbreviated]
<b>Extraordinary losses</b>							[abbreviated]
Minority interests in income (loss) .....	(329)	(2.3)	(274)	(2.5)	(55)	(456)	(1.7)
<b>Net income</b> .....	2,943	20.7	1,805	16.2	1,051	6,659	24.3

(After correction)

**Consolidated Statements of Income***Millions of yen, rounded down*

	Interim period ended June 30, 2008		Interim period ended June 30, 2007		Increase (Decrease)	FY ended December 31, 2007	
<b>Extraordinary income</b>							
Gain on sales of shares in affiliated companies .....	903		230			240	[abbreviated]
<b>Extraordinary losses</b>							[abbreviated]
Minority interests in income (loss) .....	(329)	(2.3)	(274)	(2.5)	(55)	(456)	(1.7)
<b>Net income</b> .....	2,943	20.7	1,805	16.2	1,138	6,659	24.3



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(Before correction)

**Consolidated Statements of Cash Flows***Millions of yen, rounded down*

	Interim period ended June 30, 2008	Interim period ended June 30, 2007	Increase (Decrease)	FY ended December 31, 2007
<b>I. Cash flows from operating activities</b>				
(Increase) decrease in notes and accounts receivable .....	(411)	244		(632) <i>[abbreviated]</i>
Other.....	14	535		585
<b>Sub-total.....</b>	<b>(19,611)</b>	<b>8,074</b>	<b>(27,685)</b>	<b>8,448</b> <i>[abbreviated]</i>
<b>II. Cash flows from investing activities</b>				<i>[abbreviated]</i>
Payments for purchase of investment securities .....	(1,645)	(1,489)		(16,577) <i>[abbreviated]</i>
Other.....	(416)	(347)		(486)
<b>Net cash used in investing activities.....</b>	<b>(17,846)</b>	<b>(9,665)</b>	<b>(8,181)</b>	<b>(24,501)</b>

(After correction)

**Consolidated Statements of Cash Flows***Millions of yen, rounded down*

	Interim period ended June 30, 2008	Interim period ended June 30, 2007	Increase (Decrease)	FY ended December 31, 2007
<b>I. Cash flows from operating activities</b>				
(Increase) decrease in notes and accounts receivable .....	(118)	244		(632) <i>[abbreviated]</i>
Other.....	(279)	535		585
<b>Sub-total.....</b>	<b>(19,611)</b>	<b>8,074</b>	<b>(27,685)</b>	<b>8,448</b> <i>[abbreviated]</i>
<b>II. Cash flows from investing activities</b>				<i>[abbreviated]</i>
Payments for purchase of investment securities .....	(1,905)	(1,489)		(16,577) <i>[abbreviated]</i>
Other.....	(156)	(347)		(486)
<b>Net cash used in investing activities.....</b>	<b>(17,846)</b>	<b>(9,665)</b>	<b>(8,181)</b>	<b>(24,501)</b>



RISA PARTNERS INC.

*Important note: This document has been translated from the original Japanese as a guide for non-Japanese investors. Any statements that are not historical fact are forward-looking statements based on assumptions and beliefs made by management in light of information currently available. Actual financial results may differ materially depending on a number of factors, including changing economic conditions, legislative and regulatory developments, and initiatives of competitors.*

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