



July 15, 2008

To whom it may concern,

Company: The Goodwill Group, Inc.  
Representative: Shinichi Horii  
Representative Director and President  
(Code No. 4723 TSE 1<sup>st</sup> Section)  
Contact: Tomoyuki Maeda  
General Manager  
Investor Relations Department  
Public Relations and  
**Investor Relations Division**  
(TEL: 03-3405-9262)

### Partial Reassignment of a Subsidiary Operation

As was already disclosed on December 25, 2007, the group is involved in a process of selection and concentration, and in conjunction with this we planned to transfer (reassign) the operation of a consolidated subsidiary Keibi Seko Management, Inc.. This is to inform you that we have now come to the decision to assign its building and interior finishing operation to KSM Inc., as of September 1, 2008, according to the resolution passed at the board meeting on the July 15, 2008.

Keibi Seko Management, Inc. will conclude its business activities on the August 31, 2008.

#### *Details*

1. Reason for assignment

Assignment was made as part of a process of selection and concentration in the operations of the group.

2. Profile of Keibi Sekou Management, Inc.

- |                                   |  |
|-----------------------------------|--|
| (1) Name                          | Keibi Sekou Management, Inc.                                 |
| (2) Representative                | Toshinari Abe  |
| (3) Address                       | 6-10-1 Roppongi, Minato-ku, Tokyo                            |
| (4) Established                   | June 8, 2005   |
| (5) Primary businesses            | Construction and interior finishing works, security services |
| (6) Settlement                    | June   |
| (7) Employees                     | 266 (as at June 1, 2008)                                     |
| (8) Capital                       | 100 million yen  |
| (9) Issued and outstanding shares | 8,000 shares   |
| (10) Shareholders                 | Goodwill, Inc. (100%)  |

(11) Results for the most recent business year

	FYE June 2006	FYE June 2007	FYE June 2008 (9 months)
Revenues	2,949 million yen	4,565 million yen	3,069 million yen
Gross profits	862 million yen	1,416 million yen	745 million yen
Operating profits	51 million yen	333 million yen	156 million yen
Recurring profits	55 million yen	331 million yen	156 million yen
Net income	63 million yen	164 million yen	212 million yen
Total assets	612 million yen	1,171 million yen	999 million yen
Net assets	319 million yen	484 million yen	276 million yen
Dividend per share	0 yen	0 yen	0 yen

3. Profile of assignee

(1) Name	KSM, Inc.
(2) Representative	Akio Hayashi
(3) Address	3-2-7 Nishi-Shinjuku, Shinjuku-ku, Tokyo
(4) Established	July 2008
(5) Primary businesses	Construction and interior finishing works
(6) Settlement	June
(7) Employees	1 (as at July 1, 2008)
(8) Capital	9 million yen
(9) Issued and outstanding shares	180 shares
(10) Shareholders	BURN REPAIR, Inc. (100%)
(11) Relationship with the company	There are no capital, personnel or transactional relationships with The Goodwill Group, Inc.

4. Assignment price

1 yen

There will be no assignment of assets and liabilities.

5. Schedule

July 15, 2008	Board of Directors resolution
July 15, 2008	Signing of agreement on assignment of operation (Keibi Seko Management, Inc.)
September 1, 2008	Planned execution of assignment of operation

6. Forecast

We are currently calculating the impact on results and will announce it when it is finalized.

End of document

**Reference:**

## Profile of BURN REPAIR, Inc.

- |  |  |
|--|--|
| (1) Name                                       | BURN REPAIR, Inc.  |
| (2) Representative                             | Akio Hayashi   |
| (3) Address                                    | 3-2-7 Nishi-Shinjuku, Shinjuku-ku, Tokyo   |
| (4) Established                                | August 10, 1995  |
| (5) Primary businesses                         | Interior maintenance and repair  |
| (6) Settlement                                 | September  |
| (7) Employees                                  | 535 (as at June 30, 2008)  |
| (8) Capital                                    | 344 million yen  |
| (9) Issued and outstanding shares              | 4,388 shares   |
| (10) Shareholders                              | Akio Hayashi, Kazuo Sato, Shinzi Otsuki  |
| (11) Relationship with the company             | There are no capital, personnel or transactional relationships with The Goodwill Group, Inc. |
| (12) Results for the most recent business year |  |

	FYE September 2006	FYE September 2007
Revenues	3,133 million yen	3,714 million yen
Gross profits	1,548 million yen	1,797 million yen
Operating profits	108 million yen	132 million yen
Recurring profits	156 million yen	162 million yen
Net income	77 million yen	86 million yen
Total assets	1,215 million yen	1,342 million yen
Net assets	635 million yen	722 million yen