

December 19, 2006

Corporate name: Future System Consulting Corp.
Code: 4722, Tokyo Stock Exchange, Section 1
Representative: Yasufumi Kanemaru,
President and CEO
Contact: Naoto Konishi,
Director of the Board & C.F.O.
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Announcement regarding the acquisition of shares in a subsidiary (consolidation)

At a meeting of the Board of Directors, held on December 19, 2006, Future System Consulting decided to ask RI Partners LLP – a subsidiary of Future Investment Corporation, which in turn is a subsidiary of Future System Consulting – to purchase shares in Uoei Shoten, thus making Uoei Shoten a consolidated subsidiary. The details of this share acquisition are as follows:

Details:

1. Reason for the share acquisition

Future System Consulting has established a system that can support new business strategy development and facilitate business restructuring, including all aspects of systems development (design, development, introduction and implementation). The company has a proven track record of success as a consulting service which can offer the most appropriate solutions to clients.

Uoei Shoten faced strong competition from competitors which has exhausted its management resources and forced the company to contemplate terminating operations and transferring its business to a rival. However, the company agreed to accept a new challenge and become a member of the Future group.

Uoei Shoten is located in Niigata Prefecture, where it has established itself as a dominant local food supermarket chain. The store specializes mainly in fresh seafood, and has established a close relationship with local customers over many years. Future System Consulting will make Uoei Shoten a consolidated subsidiary, and commence with business restructuring efforts, support an upgrade of the IT system, and take other steps to help improve Uoei Shoten's earnings performance.

2. Overview of the acquired company

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|-----------------------------|-------------------------------------|
| (1) Commercial name: | Uoei Shoten |
| (2) Company representative: | Toshiei Watanabe, President and CEO |
| (3) Location/address: | 423-1 Ajigata, Niigata, Niigata |
| (4) Date established: | July 1961 |
| (5) Type of business: | Food supermarket |
| (6) Fiscal year-end: | July 31 |

- (7) Number of employees: 278 (including 220 part time employees)
 (8) Number of stores: 8
 (9) Total capital: ¥48 million
 (10) Shares outstanding: 48,000
 (11) Major shareholders (over 5%):
- | | | |
|----------------------------------|---------------|---------|
| Tomi Watanabe | 16,500 shares | (34.4%) |
| Toshiei Watanabe | 13,430 shares | (28.0%) |
| Employee shareholders' committee | 8,065 shares | (16.8%) |
| Kazuko Fujita | 2,700 shares | (5.6%) |

(12) Earnings trends in most recent fiscal periods

| | Fiscal ended July 2005 | Fiscal ended July 2006 |
|----------------------|---------------------------|---------------------------|
| Sales | ¥4,995 million | ¥4,368 million |
| Gross Profit | ¥937 million | ¥872 million |
| Operating Profit | (¥31 million) | ¥9 million |
| Recurring Profit | ¥6 million | ¥14 million |
| Net Profit | ¥4 million | ¥14 million |
| Total Assets | ¥1,675 million | ¥1,704 million |
| Shareholders' Equity | ¥617 million | ¥630 million |
| Dividends per Share | --- | --- |

3. Share acquisition

(1) Number of shares, total price and percentage stake before and after the share purchase

- | | | |
|--------------------------------------|--------|------------------------------------|
| 1) Shares held prior to the purchase | 0 | (0% of total shares outstanding) |
| 2) Shares purchased | 48,000 | (purchase price: ¥48 million) |
| 3) Shares held after the purchase | 48,000 | (100% of total shares outstanding) |

(2) Dates of the transaction

- | | |
|-------------------------------|--|
| December 19, 2006 | Board of Directors meeting to approve the share transfer |
| December 19, 2006 | Share transfer contract concluded |
| December 21, 2006 (scheduled) | Shares transferred |

4. Future outlook

Following the share acquisition which made Uoei Shoten a subsidiary, the company is expected to contribute about ¥4.0 billion to consolidated sales for the fiscal year ending December 2007. When more specific information regarding the company's likely earnings contribution in fiscal 2007 becomes available, a follow-up announcement will be issued.