

May 9, 2011

To whom it may concern

### Notice Regarding Adjustments in Financial Forecasts

NIS Group Co., Ltd. (the “Company”) hereby announces that the Company has revised its consolidated financial forecasts for the year ended March 31, 2011 which remained undetermined taking into consideration the recent situation of the Company.

#### 1. Adjustments in consolidated financial forecasts

Adjustments in consolidated financial forecasts for the year ended March 31, 2011

(Units: Millions of yen, except per share amounts)

	Operating Revenues	Operating Income	Ordinary Income	Net Income	Net Income Per Share
Revised Figures	6,611	(10,741)	(11,777)	(20,508)	(53.35)yen
(Reference) For the Year Ended March 31, 2010	10,866	(7,172)	(7,944)	(1,001)	(4.18)yen

#### 2. Reason for the adjustments in the financial forecasts

With respect to operating revenues, the Company revised its forecasts as above mainly because the number of new projects and used car sales results in the investment banking and overseas trading business fell short of the initial projection, respectively, in addition to change in the scope of consolidation as a result of sales of equity shares of A-Vision Co., Ltd., a former consolidated subsidiary.

With respect to operating income and ordinary income, the Company revised its forecasts as above mainly due to impairment losses of ¥4,822 million on real estate for sale, in addition to loan loss-related costs for real estate-backed loans receivable and SME loans receivable.

With respect to net income, the Company revised its forecasts as above mainly due to provision for loan losses of ¥6,650 million on long-term loans to Incubator Bank of Japan, Limited (“IBJ”) and losses on impairment of investment securities of ¥1,861 for shares of common stock of JBJ held by the Company, reflecting commencement of civil rehabilitation proceedings by IBJ.

#### Special Note Regarding Forward-Looking Statements

These materials contain forward-looking statements about our industry, our business, our plans and objectives, our financial position and our results of operations that are based on our current expectations, assumptions, estimates and projections. These forward-looking statements are subject to various risks and uncertainties. These statements discuss future expectations, identify strategies, discuss market trends, contain projections of results of operations or of financial position, or state other forward-looking information. Known and unknown risks, uncertainties and other factors could cause our actual results to differ materially from and be worse than those contained in or suggested by any forward-looking statement. We cannot promise that our expectations, projections, anticipated results, estimates or other information expressed in or underlying these forward-looking statements will turn out to be correct. Important risks and factors that could cause our actual results to differ materially from these forward-looking statements include without limitation the following: weak domestic economic conditions; misconduct by an employee or director, or negative publicity for our industry or the Group; regulations concerning the loan business; regulations concerning the overseas and trading support business; Financial Instruments and Exchange Law; other related regulations; funding and market interest rates; claims for excess interest repayments; outsourcing of operations; investment banking businesses; condition and liquidity in stock markets; economic trends and liquidity in real estate markets; transfer of receivables; capital and business alliance; and equity dilution.