

FOR IMMEDIATE RELEASE

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**JOINT CORPORATION ANNOUNCES UPWARD REVISION OF
FINANCIAL FORECAST FOR THE HALF YEAR ENDING SEPTEMBER 30, 2005
AND THE YEAR ENDING MARCH 31, 2006**

Tokyo, Japan – [June 30, 2005] – Joint Corporation (“Joint”) (TSE: 8874), today announces the upward revision of its financial forecast for the half year ending September 30, 2005 and the year ending March 31, 2006. The principal reason for the revision of consolidated financial forecast is L Kakuei, a subsidiary of Joint and operating under rehabilitation plan, receives the approval from Tokyo District Court today to pay 19.5 billion yen of rehabilitation liabilities early and emerge out of the rehabilitation plan. As L Kakuei pays 19.5 billion yen liabilities earlier than the original plan, it receives discount on the payment and the cumulative discount amounts to 7.6 billion yen of extraordinary income.

Consolidated Financial Forecast For Half Year Ending September 30, 2005

(¥ million)	Net Profit
Previous forecast (A) (Announced on May 19, 2005)	1,900
New forecast (B)	5,900
Revised amount (B-A)	4,000
Rate of revision (%)	210.5%
(Reference) Previous year	1,838

Consolidated Financial Forecast For Year Ending March 31, 2006

(¥ million)	Net Profit
Previous forecast (A) (Announced on May 19, 2005)	5,000
New forecast (B)	9,000
Revised amount (B-A)	4,000
Rate of revision (%)	80.0%
(Reference) Previous year	4,174

The statements included above and elsewhere in this news release that are not historical in nature are “forward-looking statements”. Joint Corporation cautions readers that forward-looking statements are based on the Company’s current expectations and involve a number of risks and uncertainties. Actual results may differ materially from those contained in such forward-looking statements.

About Joint

Joint Corporation (“Joint”) has three businesses; real estate (condominium) development, securitization-related business (TUG REIT) and fee business. Founded in 1986, Joint has provided over 15,000 units of condominiums by focusing on central and southern area of Tokyo. Since 2001, Joint had started to provide residential and commercial properties to REITs and real estate investors. Joint was listed on the Japanese OTC market (JASDAQ) in 1998 and has been traded on the Tokyo Stock Exchange (TSE) first section since 2001 under ticker 8874.

Corporate Headquarter

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