

FOR IMMEDIATE RELEASE

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**JOINT CORPORATION ANNOUNCES UPWARD REVISION OF
FINANCIAL FORECAST FOR THE YEAR ENDING MARCH 31, 2006**

Tokyo, Japan – [February 23, 2006] – Joint Corporation (“Joint”) (TSE: 8874), today announces the upward revision of its financial forecast for the year ending March 31, 2006.

The principal reason for the revision is, in real estate securitization business, due to strong investor demand, we sold properties originally planned for next fiscal year. In real estate (condominium) development business, profit margin was higher than the original budget.

Consolidated Financial Forecast For Year Ending March 31, 2006

(¥ million)	Revenue	Ordinary Profit	Net Profit
Previous forecast (A)	134,000	10,800	10,300
New forecast (B)	131,000	12,600	11,600
Revised amount (B-A)	3,000	1,800	1,300
Rate of revision (%)	2.2%	16.7%	12.6%
(Reference) Previous year	96,470	7,536	4,174

About Joint

Joint Corporation (“Joint”) has three businesses; real estate (condominium) development, real estate securitization and other (combining “leasing”, “property management” and “other”) 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 (real estate securitization). 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

2-10-11 Meguro, Meguro-ku, Tokyo, Japan 153-0063

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.