



First Half of Fiscal Year ending March 2007

Establishing a Clear Advantage

- 1. CSK Group business segments**
- 2. Medium-term strategic plan**
- 3. Becoming a service provider**
- 4. Response to changes in operating environment**
- 5. Medium-term business targets**

November 8, 2006

CSK HOLDINGS CORPORATION

■ IT services business and financial services-related business

IT Services Business

Providing essential services that respond to changes in the business environment

Technology Services

- IT consulting
- Systems integration
- Solution services
 - ERP
 - SCM
 - CRM
- Data centers
- Infrastructure management
- Basic IT support
- Operation consulting
- Systems management services
- Operation supervision

Business Services

- New services
- Business process analysis/design
 - Business process optimization
 - Business process outsourcing
- Business consulting
- Contact centers
 - Communications services
 - Sales support services
- Help desks
- Back office support
- Data management

Financial Services-Related Business

Seeking to create new business opportunities and ensuring stable sources of profit

Financial Services

- Venture capital
- Asset securitization
- Investment trusts
- Business revitalization support

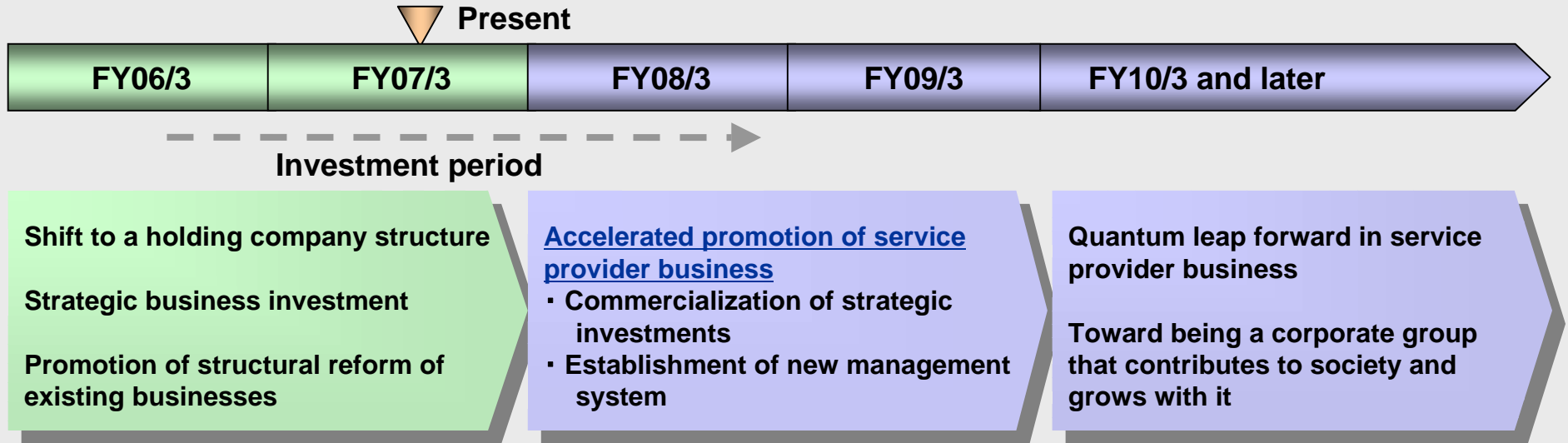
Securities Business

Prepaid Card Business

2. Medium-term strategic plan



■ Business transformation roadmap



Signs that restructuring of IT services industry is moving up a gear

Restructuring spreading from manufacturing and trading keiretsu groups
⇒ Establish a clear advantage as a leading independent company

Medium-term strategic plan

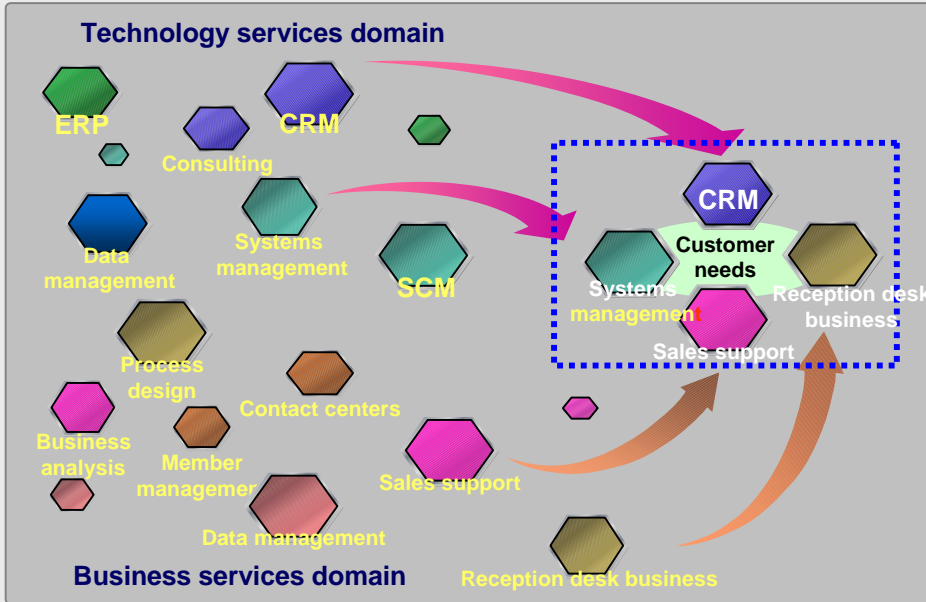
- Accelerate promotion of service provider business
- Further strengthen technology services business domain
- Develop financial service-related businesses into a stable profit base and enforce a thorough risk management system

3. Becoming a service provider

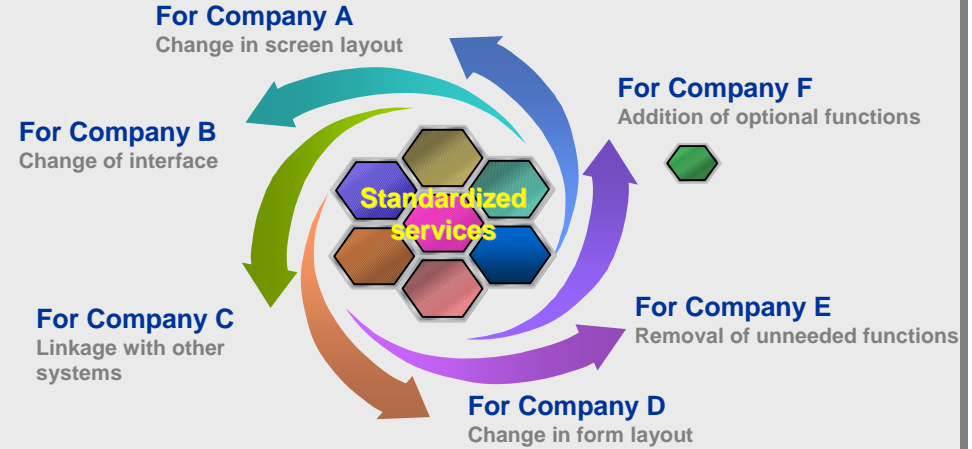


Creation of new services and targeted business models

Creation of new services



Targeted business models



⇒ Providing ASP-type standardized services to multiple users with the minimum of customization

- Based on customer needs, combining functions and integrating them as new services
- Way of combining the functions is changing with changes in customer needs



New services born from customer needs
(Foundation of service provider business)



- Multiple user needs
- Industry needs
- Societal needs

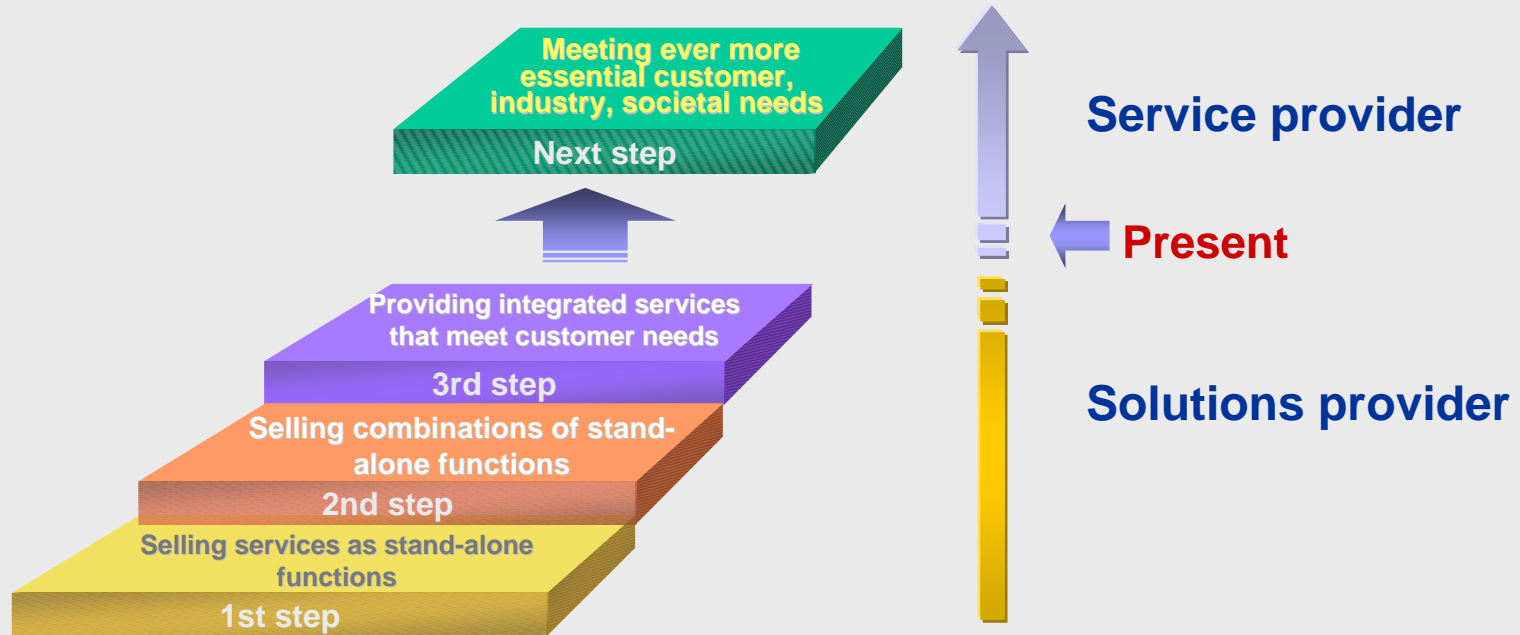


Standardized services

3. Becoming a service provider



■ Next step towards becoming a service provider



CSK Group strengths enabling business transformation

- Established, solid, trusting customer base
- Expertise in various fields possessed by Group companies
- Capability and experience in applying IT expertise in various business processes
- Capability to develop services from our industry-leading contact center business, etc.
- Financial strength enabling large upfront investment

3. Becoming a service provider



■ Signs emerging of qualitative transformation of services

Examples:

Finance

Systems development
+
Systems management
+
Business process outsourcing
+
Contact centers

Providing comprehensive underwriting business function for financial institutions

⇒ Horizontal expansion into other financial institutions using standardized model

Securities services

Providing comprehensive securities services for online brokers, medium-sized retail securities brokers, regional banks and their securities company subsidiaries

⇒ Providing ASP services and BPO services

⇒ Start-up consulting, systems integration, systems management, and BPO

Distribution

ASP business for front and back office systems for pharmacies

⇒ Providing comprehensive services by incorporating related peripheral businesses

Acquiring clear lead through restructuring of customers' industries

More advanced, specialized contact centers

⇒ Customers outsourcing front office business to us due to our development of expertise in their products and services

⇒ Transform technical support and sales support logs into marketing data

⇒ Handle customers' front office business at contact centers by developing qualified personnel

■ Further strengthening technology services

Changes in technology services domain

- IT investment is increasing, underpinned by strong corporate-sector results
 - ⇒ Front-office work relating to new product development is increasing
 - ⇒ Financial services combining securities business, card business, etc. becoming more universal
 - ⇒ Rising demand for ASP services that go beyond standard services



IT investment is invaluable for companies seeking to improve services for customers



Acquisition and reinforcing operational expertise

- ⇒ Further strengthening services for the financial industry
- ⇒ Strengthening consultancy capabilities in specific business sectors
- ⇒ Considering: alliances with other companies in same industry; M&A; other measures to expand business

4. Responding to changes in the business environment



■ Managing risk in financial services-related business and securing a stable profit base

Major risks

- Variances from expected timing of divestment and profit assumptions, etc. for investments in equities and asset securitization
- Credit risk, market risk, liquidity risk, risk associated with changes in the market environment, settlement risk, system risk, etc.
- Illegal use risk, etc. in prepaid card business

Risk management

- Each business is conducted and managed systematically by seasoned professionals
- All major investment activities are being monitored regularly by the Board of Directors of CSK Holdings
- Investment funds are as loans from CSK Holdings, with their valuations strictly monitored
- Major investment proposals are brought to the CSK Holdings Board for deliberation
- Prevention of illegal use of prepaid cards, etc. through continuous implementation of security measures

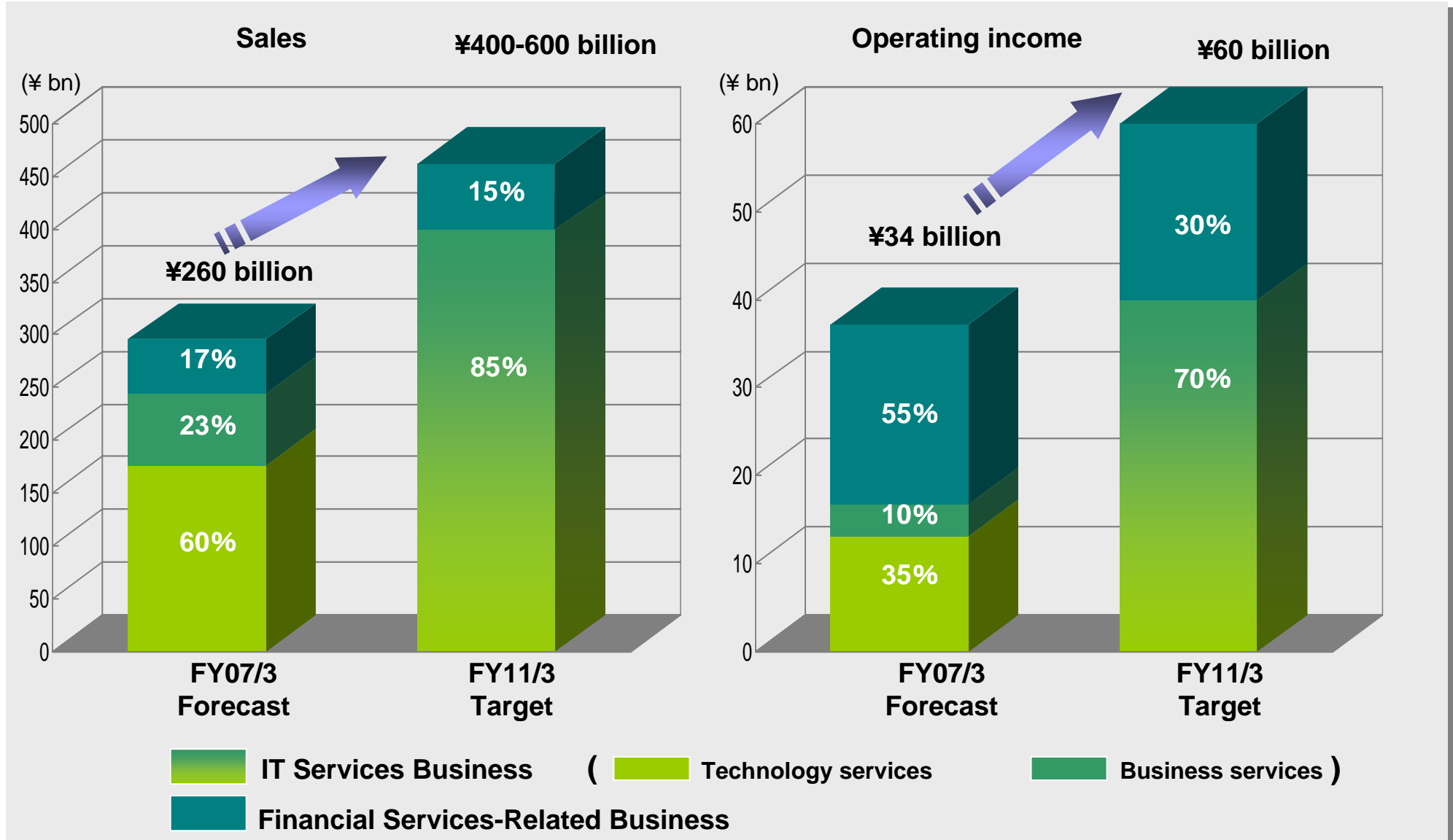
Ensuring stable profit base

- Portfolio management is applied to the investment business overall
- Investment projects should basically have high liquidity, with the risk of tying up capital actively avoided

5. Medium-term business targets



Business targets for fiscal year ending March 2011





Disclaimer

This material is intended to provide information about the business performance and strategy of the CSK Group. It is not intended and should not be construed as an inducement to purchase or sell stock in CSK HOLDINGS or CSK Group companies. Statements in this presentation and at the explanatory meeting that are not historical fact are forward-looking statements, based on the current beliefs, estimates and expectations of management. As these beliefs, estimates and expectations are subject to a number of risks, uncertainties, and assumptions, actual results may be materially different. CSK HOLDINGS undertakes no obligation to update any forward-looking statements, and shall in no event be liable for any damages arising out of the use or interpretation of this material. Please refrain from copying, disseminating or distributing this material without the prior consent of CSK HOLDINGS.