

To whom it may concern

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Notice regarding Closure of Reorganization Plan of Daiichibo Co., Ltd.

Nissho Iwai-Nichimen Holdings Corporation ("NNH") announced that, Daiichibo Co., Ltd. ("Daiichibo"), under the corporate reorganization and all issued stocks of which are owned by Nichimen Corporation ("Nichimen"), NNH's consolidated subsidiary, fully performed the payment of all secured and unsecured debts at the end of November 2003 in line with the reorganization plan.

Correspondingly, the trustee has started the closing procedure and the Osaka District Court shall close the case by the end of February 2004.

Since Daiichibo fully satisfied its obligations under the plan, Nichimen made the company its consolidated subsidiary on December 1, 2003.

1. Outline of Daiichibo, which newly became Nichimen's consolidated subsidiary (as of November 30, 2003)

- (1) Company name: Daiichibo Co., Ltd.
 (2) Representative: Yukinori Fujisaki, President
 (3) Headquarters: 6-28, Nakatsu 1-chome, Kita-ku, Osaka
 (4) Establishment: May 1947
 (5) Main Business:
 - Manufacturing and sales of various textile goods
 - Transactions, lease, and management in real estate
 - Warehouse and logistics business
 (6) Financial closing date: November 30
 (7) Number of employees: 468
 (8) Main offices: Osaka head office, Tokyo branch, Kyushu Kumamoto Arai office, Otori shipping center (Sakai-city, Osaka), Kasamatsu-cho Logistics center (Gifu)
 (9) Paid-in Capital: ¥ 7.5 billion (*)
 (10) Shares issued: 24 million shares
 (11) Shareholder: Nichimen Corporation 100%
 (12) Financial results for the last two fiscal years (consolidated): (in millions of yen)

	Year ended November 30, 2001	Year ended November 30, 2002
Net sales	9,032	9,050
Gross trading profit	3,918	3,942
Operating income	992	975
Recurring profit	1,058	1,120
Net income	670	1,201
Total assets	26,791	28,386
Shareholders' equity	1,559	2,955

(*) Daiichibo issued new shares by allocation to third party and Nichimen undertook all new shares in ¥ 7billion preceding to the expiration of the reorganization plan.

2. Forecast

The effects of newly consolidating of Daiichibo as Nichimen's subsidiary have already been included in the NNH's earnings forecast for the fiscal year ending March 31, 2004.

(end)

The original and official version of this notice is written in Japanese.

In case of any discrepancies between this notice and the original, the Japanese version shall govern.