

October 14, 2005

To whom it may concern

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**Notice Concerning Revision of Subsidiary Company
Nissho Electronics Corporation's Interim Earnings Forecasts**

Sojitz Corporation ("Sojitz" or "the Company") today announced that its subsidiary company Nissho Electronics Corporation (securities code: 9865) revised its earnings forecasts for the interim period for the fiscal year ending March 31, 2006 (April 1, 2005 — March 31, 2006). Forecasts were previously announced on April 27, 2005. Revised data is attached herein.

Sojitz is currently preparing consolidated interim results for the fiscal year ending March 31, 2006. The aforementioned revisions to Nissho Electronics Corp.'s earnings will have no effect on the Company's forecast.

(Attachment)
Nissho Electronics Corporation disclosure material

October 14, 2005

To whom it may concern

Company Name: Nissho Electronics Corporation
Representative: Takao Tsuji,
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Securities Code: 9865
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Tokyo Stock Exchange
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**Notice Concerning Revision of Interim Earnings Forecasts
for the Fiscal Year Ending March 31, 2006**

Nissho Electronics Corporation (“Nelco” or “the Company”) today announced details concerning revisions of its interim earnings forecasts in light of recent business performance. Previous forecasts were announced on April 27, 2005 in conjunction with results for the Fiscal Year Ended March 31, 2005. Brief details are as follows.

1. Revised Earnings Forecasts for the Interim Period Ended September 30, 2005

Non-Consolidated (April 1, 2005 — September 30, 2005)

(Millions of yen)

	Net Sales	Recurring Profit	Net Income
Previous forecast (A)	26,000	250	150
Revised forecast (B)	27,000	330	400
Difference (B – A)	1,000	80	250
Difference (%)	3.8	32.0	166.7
(Reference) Results for the previous interim period ended September 30, 2004	23,656	234	231

2. Revised Earnings Forecasts for the Interim Period Ended September 30, 2005

Consolidated (April 1, 2005 — September 30, 2005)

(Millions of yen)

	Net Sales	Recurring Profit	Net Income (loss)
Previous forecast (A)	28,000	100	(120)
Revised forecast (B)	28,800	220	220
Difference (B – A)	800	120	340
Difference (%)	2.9	120.0	283.3

(Reference)			
Results for the previous interim period ended September 30, 2004	26,184	389	1,995

3. Reasons for Revision

(Revised non-consolidated interim earnings forecasts)

Nelco revised its interim net sales forecast to ¥27,000 million, an increase of 3.8% compared with the previous forecast, in line with improvements in the Company's business performance.

On the earnings front, recurring profit is expected to reach ¥330 million, up 32.0% from the previous forecast on the back of successful efforts to reduce operating expenses and an increase in non-operating income including foreign exchange gains. Net income forecast surged 166.7% compared with the previous estimate, a significant upward revision to ¥400 million. This increase is attributed to gains on the sale of investment securities.

(Revised consolidated interim earnings forecasts)

In addition to the upward revision in non-consolidated earnings forecasts, consolidated results are expected to benefit from a better than anticipated performance by consolidated subsidiaries and equity-method affiliates. As a result, the Company forecasts consolidated net sales to increase 2.9% compared with previous estimates to ¥28,800 million. Recurring profit is expected to total ¥220 million, up 120% compared with previous forecasts, while net income is anticipated to surge 283.3% to 220 million yen, a significant upward revision.

Full-year forecasts for the fiscal year ending March 31, 2006 will be announced in conjunction with interim results scheduled for October 27, 2005.