

April 10, 2008

To whom it may concern

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Securities Code: 2768 TSE/OSE 1st Section
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Sojitz Subsidiary Nissho Electronics Revises Full-year Forecasts

Sojitz Corporation today announced that its subsidiary Nissho Electronics Corporation (securities code: 9865) has revised its full-year forecasts for the fiscal year ending March 31, 2008, which were announced on October 26, 2007. Details are provided in the attachment to this release.

The revisions to Nissho Electronics' full-year forecasts will have no material impact on Sojitz's consolidated business forecasts.

Attachment:

Nissho Electronics Corporation press release

April 10, 2008

To whom it may concern

Company Name: Nissho Electronics Corporation
President & CEO: Takao Tsuji
Securities Code: 9865 TSE 1st Section
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Nissho Electronics Announces Revisions to Full-year Forecasts for fiscal 2007

Nissho Electronics Corporation today announced that it has revised its full-year forecasts for the fiscal year ending March 31, 2008, which were announced on October 26, 2007. Details are as follows.

1. Revisions to Full-year Forecasts (April 1, 2007 – March 31, 2008)

(1) Revisions to Consolidated Full-year Forecasts

(Millions of yen)

	Net Sales	Operating Income	Recurring Profit	Net Income
Previous Forecasts: A	58,000	2,800	3,000	1,700
Revised Forecasts: B	54,400	2,320	2,440	-1,770
Difference: B – A	- 3,600	- 480	- 560	- 3,470
Difference (%)	- 6.2	-17.1	- 18.7	-
(Reference) Fiscal Year Ended March 31, 2007	62,142	2,223	2,030	3,451

(2) Revisions to Non-consolidated Full-year Forecasts

(Millions of yen)

	Net Sales	Operating Income	Recurring Profit	Net Income
Previous Forecasts: A	53,000	2,900	3,000	1,900
Revised Forecasts: B	49,000	2,530	2,640	-1,920
Difference: B – A	- 4,000	-370	-360	-3,820
Difference (%)	- 7.5	-12.8	-12.0	-
(Reference) Fiscal Year Ended March 31, 2007	57,225	2,012	2,144	3,346

2. Reasons for Revisions

(Revisions to Consolidated Full-year Forecasts)

Nissho Electronics has downwardly revised its net sales forecast for the fiscal year ended March 31, 2008 by 6.2% to ¥54,400 million, in light of business performance in the Solution/Service Business Sector and the Electronics Business Sector. In the former sector, sales to telecommunications carriers and sales in the enterprise business are both projected to exceed the previous forecast. In the latter sector however, sales are projected to fall substantially short of the previous forecast. Sales of hard disc drives to major electronics makers, PC makers and volume retailers remain sluggish. Furthermore, there were delays in launching new products.

On the earnings front, the profit rate continued to improve due to firm maintenance service profits, the Company's ongoing shift to a high-return structure by strengthening high-value-added businesses, and efforts to further improve business efficiency. However, the impact of the drop in net sales in the Electronics Business Sector and weak business results of some consolidated subsidiaries has taken its toll, with the Company now projecting operating income of ¥2,320 million, a drop of 17.1% compared to the previous forecast, and recurring profit of ¥2,440 million, a drop of 18.7% compared to the previous forecast. At the same time, the Company now forecasts a net loss of ¥1,770 million. This is because, as disclosed in the April 2, 2008 press release entitled "NELCO reported devaluation losses on investment securities and affiliates' shares for fiscal year ended March 31, 2008," the Company will post extraordinary losses of ¥4,074 million due to a loss on devaluation of marketable securities for investment and a loss on devaluation of affiliates' shares.

(Revisions to Non-consolidated Full-year Forecasts)

Nissho Electronics has downwardly revised its non-consolidated full-year net sales forecast by 7.5% to ¥49,000 million, mainly due to the aforementioned factors affecting the consolidated full-year forecasts.

On the earnings front, the Company is projecting operating income of ¥2,530 million, a drop of 12.8% compared to the previous forecast, and recurring profit of ¥2,640 million, a drop of 12.0% compared to the previous forecast. As in the consolidated forecast revisions above, these results are due to the impact of the drop in net sales in the Electronics Business Sector, despite the profit rate continuing to improve. At the same time, the Company now forecasts a net loss of ¥1,920 million. This is because, as disclosed in the April 2, 2008 press release entitled "NELCO reported devaluation losses on investment securities and affiliates' shares for fiscal year ended March 31, 2008," the Company will post extraordinary losses totaling ¥4,449 million due to a loss on devaluation of marketable securities for investment and a loss on devaluation of affiliates' shares.

Nissho Electronics plans to pay a year-end dividend for the fiscal year ended March 31, 2008 of ¥10.00 per share, as announced together with earnings on October 26, 2007.

* The above forecasts are based on information available as of the date of the announcement. Actual results may vary depending on a range of future factors.