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To whom it may concern

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Notice Regarding the Valuation Losses of Investment Securities  
for Fiscal 2008

Sojitz Corporation today announced valuation losses (impairment losses) of investment securities classified as "other securities with market value" for the year ending March 31, 2009. This is in line with impairment accounting practices requiring the losses of investment securities whose market value has declined considerably and is not expected to recover.

1. Investment securities' valuation losses for the year ending March 31, 2009.

(Unit: million yen)

	Non-consolidated	Consolidated
(A) Investment securities' valuation losses for the fourth quarter (January 1, 2009 - March 31, 2009) of the year ending March 31, 2009 (i)-(ii)	618	495
(i) Investment securities' valuation losses for the year ending March 31, 2009 (April 1, 2008 - March 31, 2009)	9,472	10,119
(ii) Investment securities' valuation losses for the first to the third quarter (April 1, 2008 - December 31, 2008) of the year ending March 31, 2009.	8,854	9,623

Reference:

- 1) In impairment accounting for the investment securities holdings at the end of a fiscal quarter, the company applies the quarterly reversal method.
- 2) The company's fiscal closing date is March 31.

- Ratio of valuation losses on investment securities to amount of net assets, recurring profit, and net income.

(Unit: million yen)

	Non-consolidated	Consolidated
(B) Net assets for the year ended March 31, 2008	416,911	520,327
(A / B × 100)	0.15%	0.10%
(i / B × 100)	2.27%	1.94%
(C) Recurring profit for the year ended March 31, 2008	33,980	101,480
(A / C × 100)	1.82%	0.49%
(i / C × 100)	27.88%	9.97%
(D) Net income for the year ended March 31, 2008	31,523	62,693
(A / D × 100)	1.96%	0.79%
(i / D × 100)	30.05%	16.14%

## 2. Outlook

This valuation losses of investment securities will have no material impact on Sojitz's projected non-consolidated and consolidated financial results for fiscal 2008, ending March 31, 2009.