



April 13, 2009
Company name Sojitz Corporation
President and CEO Yutaka Kase
Stock code 2768
 First Section, TSE and OSE
Inquiries Koji Kamiko
 General Manager
 Public Relations Department
Tel +81 3-5520-3404

Sojitz Corporation's Subsidiary Revises its Full-year Earnings Forecasts

Sojitz Corporation announces that subsidiary Nissho Electronics Corporation (NELCO) (Stock code: 9865) has revised its full-year earnings forecasts for the fiscal year ending March 31, 2009 (April 1, 2008 – March 31, 2009), previously released on January 29, 2009. Details of the revision appear in the attachment.

Sojitz expects the impact of the revision on its full-year consolidated business results for the fiscal year ending March 31, 2009, to be negligible.

Attachment: Nissho Electronics Corporation's disclosure

April 13, 2009
 Company name Nissho Electronics Corporation
 President and CEO Takao Tsuji
 Stock code 9865
 Inquiries Toshinobu Horie
 Executive Officer
 Tel +81 3-3544-3780

Nissho Electronics Corporation Revises Its Full-year Earnings Forecasts

Nissho Electronics Corporation (NELCO) announces that, in light of recent performance, it has revised the full-year earnings forecasts which were released on January 29, 2009. Details follow.

Revised full-year consolidated forecasts for the fiscal year ending March 31, 2009 (April 1, 2008 – March 31, 2009)
 (millions of yen except net income per share and percent changes)

	Net sales	Operating income	Recurring profit	Net income	Net income per share (yen)
Previous forecasts (A)	50,000	1,700	2,100	400	15.17
Revised forecasts (B)	48,100	1,880	2,320	90	3.41
Value change (B-A)	(1,900)	180	220	(310)	–
Percent change (%)	(3.8)	10.6	10.5	(77.5)	–
For reference: Fiscal year ended March 31, 2008 (result)	54,406	2,324	2,468	(1,753)	(63.53)

Revised full-year non-consolidated forecasts for the fiscal year ending March 31, 2009 (April 1, 2008 – March 31, 2009)
 (millions of yen except net income per share and percent changes)

	Net sales	Operating income	Recurring profit	Net income	Net income per share (yen)
Previous forecasts (A)	45,000	2,100	2,300	500	18.96
Revised forecasts (B)	43,300	2,290	2,520	(700)	(26.55)
Value change (B-A)	(1,700)	190	220	(1,200)	–
Percent change (%)	(3.8)	9.0	9.6	–	–
For reference: Fiscal year ended March 31, 2008 (result)	49,028	2,533	2,648	(1,920)	(69.59)

Reasons for Revision

(Revision of full-year consolidated earnings forecasts)

Nelco revised downward its forecasts of full-year consolidated net sales by 3.8% versus its previous forecasts to ¥48,100 million. Although maintenance services overall and the Telecommunication Carrier Solutions Business performed well, the Enterprise Solutions Business faced a tougher-than-expected environment as the impact of the global financial crisis prompted companies to push back information-technology spending and slash or freeze information-technology budgets.

Although the net sales forecasts were lowered, strong performance in maintenance services overall and the success of efforts to cut expenses and otherwise improve operating efficiency prompted Nelco to revise upward its forecasts of consolidated operating income by 10.6% versus the previous forecasts to ¥1,880 million and its forecast of consolidated recurring profit by 10.5% to ¥2,320 million.

The consolidated net income forecasts were revised downward by 77.5% versus the previous forecasts to ¥90 million due to charges totaling ¥554 million resulting from the disposal and impairment of inventories, in conjunction with the restructuring of Nelco's Electronics Device Business.

(Revision of full-year non-consolidated earnings forecasts)

For the above-given reasons for the revision of its consolidated full-year earnings forecasts, Nelco revised downward its forecasts of non-consolidated net sales by 3.8% versus the previous forecasts to ¥43,300 million, revised upward its forecasts of non-consolidated operating income by 9.0% to ¥2,290 million, and revised upward its forecasts of non-consolidated recurring profit by 9.6% to ¥2,520 million.

Nelco revised downward its non-consolidated net income forecasts by ¥1,200 million to an expected loss of ¥700 million due to ¥779 million in valuation losses on shareholdings in subsidiaries (as disclosed in a release dated April 3, 2009, titled "NELCO reported financial loss from investment securities revaluation and revaluation of investment in subsidiaries for the fiscal year ending March 2009," currently available in Japanese only) and charges totaling ¥554 million resulting from the disposal and impairment of inventories, in conjunction with the restructuring of Nelco's Electronics Device Business.

Note: The above forecasts and other forward-looking statements are based on information available as of the date of this document, and actual results may differ materially from those expressed or implied by such forward-looking statements due to various factors.