



October 29, 2009

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### Sojitz Corporation Revises Full-year Earnings and Preferred Shares Dividend Forecast

Sojitz Corporation announces that it has revised the full-year earnings forecast and preferred stock dividend forecast released on April 30, 2009. Details are as follows.

#### 1. Revision of Full-year Earnings Forecast

##### 1) Details of Revision

Revised full-year consolidated forecast for the fiscal year ending March 31, 2010 (April 1, 2009 – March 31, 2010)

(millions of yen except net income per share and percent changes)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast (A)	4,750,000	56,000	45,000	20,000	16.20
Revised forecast (B)	4,020,000	35,000	22,000	27,000	21.74
Change (B - A)	(730,000)	(21,000)	(23,000)	7,000	—
Percent change (%)	(15.4)	(37.5)	(51.1)	35.0	—
For reference:					
Fiscal year ended March 31, 2009 (actual)	5,166,182	52,006	33,636	19,001	15.39

Revised full-year non-consolidated forecast for the fiscal year ending March 31, 2010 (April 1, 2009 – March 31, 2010)

(millions of yen except net income per share and percent changes)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast (A)	2,760,000	1,000	26,000	23,000	18.63
Revised forecast (B)	2,520,000	(3,000)	7,000	24,000	19.32
Change (B - A)	(240,000)	(4,000)	(19,000)	1,000	—
Percent change (%)	(8.7)	—	(73.1)	4.3	—
For reference:					
Fiscal year ended March 31, 2009 (actual)	3,217,313	(15,161)	16,761	22,008	17.82

## 2) Reasons for Revision

Sojitz's results are on the path to recovery. On the back of recoveries in energy, mineral resources, and other markets, operating income and ordinary income moved back into positive territory for the fiscal first half as a whole, after ending the fiscal first quarter in the red. However, Sojitz expects the automotive business to undershoot initial estimates by a wide margin due to a steep drop in demand in the Russia and the NIS region and labor disputes operating companies in Central and South America region. A lagging recovery in markets for steel-related products has also put a damper on Sojitz's full-year forecast. The fallout from Lehman Brothers' 2008 collapse continues to affect the real economy, resulting in an overall economic recovery that is proceeding significantly slower than was expected at the outset of the fiscal year. After reviewing its full-year forecast to account for this economic environment, Sojitz now expects full-year net sales, operating income, and ordinary income for fiscal 2009 to come in below its initial forecasts.

Net income is expected to exceed initial forecasts due to gain on sales of investment securities in conjunction with asset reallocations.

## 2. Revision of Preferred Shares Dividend Forecast

### 1) Details of Revision

#### 1<sup>st</sup> Series Class III Preferred Shares

Reference date	Per-share dividend (yen)				
	End 1Q	End 2Q	End 3Q	Year end	Annual
Previous forecast (April 30, 2009)	–	7.50	–	7.50	15.00
Revised forecast	–	–	–	0.00	7.50
To be paid (Year ending March 31, 2010)	–	7.50	–	–	–
Fiscal year ended March 31, 2009	–	7.50	–	7.50	15.00

### 2) Reasons for Revision

On October 21, 2009, the 1<sup>st</sup> Series Class III Preferred Shares issued on May 14, 2003 are completed its conversion into common stock, therefore we revised year end per-share dividend from 7.50 to 0 yen.

Annual dividend forecast of common stock has no revision from previous forecast released on April 30, 2009.

## Forward-looking Statements

This document contains forecasts of business performance and other forward-looking statement. All such forward-looking statements are based on currently available information and certain assumptions that the Company believes to be reasonable.

Therefore, actual results may differ materially from those expressed or implied by the above forecasts due to economic conditions in major domestic and overseas markets, foreign exchange rate movements, and other factors.