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Sojitz books loss on valuation of shares of subsidiaries and affiliates for the third quarter ended December 31, 2009 of the fiscal year ending March 31, 2010

Sojitz Corporation booked loss on valuation of shares of subsidiaries and affiliates to its non-consolidated accounts for the third quarter ended December 31, 2009 of the fiscal year ending March 31, 2010 (fiscal 2009), due to impairment of holdings of shares in subsidiaries and affiliates to reflect significant, nonrecoverable declines in market values. Also for the third quarter of fiscal 2009, Sojitz booked one-time amortization of differences between investment costs and underlying equity in net assets (goodwill equivalent) to its consolidated accounts.

1. Loss on valuation of shares of subsidiaries and affiliates for the third quarter ended December 31, 2009 (fiscal year ending March 31, 2010)

(Unit: million yen)

	Non-consolidated	Consolidated
(A) Loss on valuation of shares of subsidiaries and affiliates for the third quarter (October 1,2009 – December 31,2009) of the year ending March 31,2010 (i)-(ii)	5,035	2,205
(i) Loss on valuation of shares of subsidiaries and affiliates for the first to the third quarter (April 1, 2009 – December 31, 2009) of the year ending March 31,2010	5,035	2,205
(ii) Loss on valuation of shares of subsidiaries and affiliates for the first to the second quarter (April 1, 2009 – September 30, 2009) of the year ending March 31, 2010.	-	-

Reference:

- 1) In impairment accounting for the shares of subsidiaries and affiliates 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 loss on shares of subsidiaries and affiliates to amount of net assets, ordinary income, and net income.

(Unit: million yen)

	Non-consolidated	Consolidated
(B) Net assets for the year ended March 31, 2009	388,988	355,503
(A / B × 100)	1.29%	0.62%
(i / B × 100)	1.29%	0.62%
(C) Ordinary income for the year ended March 31, 2009	16,761	33,636
(A / C × 100)	30.04%	6.56%
(i / C × 100)	30.04%	6.56%
(D) Net income for the year ended March 31, 2009	22,008	19,001
(A / D × 100)	22.88%	11.61%
(i / D × 100)	22.88%	11.61%

## 2. Outlook

This valuation loss on shares of subsidiaries and affiliates will have no material impact on Sojitz's earnings forecasts (non-consolidated and consolidated) for fiscal 2009, ending March 31, 2010.