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Corporation

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Sojitz Corporation Announced Differences between Full-year Forecast and Results for the Fiscal Year Ended March 31, 2012

Sojitz Corporation today announced differences between its full-year forecast (released December 9, 2011) and the actual results for the fiscal year ended March 31, 2012. Details are as follows.

Differences between full-year consolidated forecast and actual results for the fiscal year ended March 31, 2012 (April 1, 2011 – March 31, 2012)

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

	Net sales	Operating income	Ordinary income	Net loss	Net income per share (yen)
Previous forecast (A)	4,380,000	50,000	46,000	(12,000)	–
Actual results (B)	4,494,237	64,522	62,228	(3,649)	(2.92)
Change (B - A)	114,237	14,522	16,228	8,351	–
Percent change (%)	2.6	29.0	35.3	–	–
Reference:					
Results for the fiscal year ended March 31, 2011	4,014,639	37,519	45,316	15,981	12.77

Reasons for differences between full-year forecast and actual results

Results improved at overseas subsidiaries in the automotive business, and the oil and coal businesses performed well because of higher prices and increased production volumes. In addition, major overseas subsidiaries had a 15-month accounting period to standardize their fiscal year-ends. As a result, net sales, operating income and ordinary income all exceeded the forecast announced December 9, 2011, while net loss was less than the forecast. Net sales increased ¥172 billion, operating income increased ¥6.5 billion, ordinary income increased ¥8.0 billion, and net loss was ¥6.2 billion smaller because of the 15-month fiscal period at major overseas subsidiaries.

(Reference)**Differences between full-year unconsolidated forecast and actual results for the fiscal year ended March 31, 2012 (April 1, 2011 – March 31, 2012)**

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

	Net sales	Operating income	Ordinary income	Net loss	Net income per share (yen)
Previous forecast (A)	2,615,000	(3,000)	22,000	(15,000)	–
Actual results (B)	2,667,616	(1,595)	23,418	(23,128)	(18.49)
Change (B - A)	52,616	1,405	1,418	(8,128)	–
Percent change (%)	2.0	-	6.4	–	–
Reference:					
Results for the fiscal year ended March 31, 2011	2,466,861	(1,831)	33,702	1,498	1.20

Reasons for differences between full-year forecast and actual results

Net sales, operating income and ordinary income all exceeded the forecast announced December 9, 2011. Factors included higher prices and increased volumes handled in oil and coal trading. On the other hand, net loss was larger than forecast because of extraordinary losses from asset reallocation and reconfiguration of low-margin businesses.