



January 5, 2012

**Valuation losses on investment securities for 3<sup>rd</sup> Quarter of Fiscal Year ending March 2012**

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We hereby announce that, the investment securities in investments and other assets have seen considerable decline in its market value and have little prospects for recovery, thus have resulted in booking valuation losses on the securities.

1. Valuation losses on investment securities for the period of the 3<sup>rd</sup> Quarter of Fiscal Year ending March 2012

Total amount of valuation losses on investment securities for the 3rd Quarter of Fiscal Year Ending March 2012 (October 1 to December 31, 2011) (=A-B)	1,357 Million Yen
(A) Total amount of valuation losses on investment securities for the period up to 3rd Quarter of Fiscal Year ending March 2012 (April 1 to December 31, 2011)	1,357 Million Yen
(B) Total amount of valuation losses on investment securities for the preceding period up to 2nd Quarter of Fiscal Year ending March 2012 (April 1 to September 30, 2011)	-

\*Investment securities are evaluated quarterly by reassessing valuation losses on investment securities at the end of each fiscal quarter based on previous year-end book values.

\*Our account is settled on March 31.

2. Forecasts

As to consolidated operating performance forecast for the full Fiscal Year ending March 2012, it shall be reviewed, and announced as soon as a rational forecast becomes available. (This announcement is currently scheduled on January 31)