

## I. New Year's Greeting

TAKEFUJI CORPORATION would like to extend our sincere new year's greeting to our stakeholders. In the year 2009, impact of the financial crisis remained as we observed in Dubai shock at the year end and a pandemic of swine flu caused social concerns. At the same time, people placed high expectations for new trends, such as President Obama's inauguration in the U.S. and the Democratic Party of Japan coming into power.



It was also a year of turbulence for consumer finance industry. As full enforcement of the Money Lending Business Law is scheduled by June 2010 and the refund claims of interest remains at a high level, companies in the industry further pursued countermeasures, such as tighter credit control and cost-cutting. However, because business environment remains severe, consumer finance companies have not yet improved business performance.

Our company is no exception in that facing severe business environment. We regret that we caused you concerns last year. However, we have been making our best efforts to manage through this situation. We conducted fund procurement utilizing our assets, such as sale of investment securities and restructured loans, while compressing interest bearing debt by exchange offer and other measures regarding convertible bonds. We further work on fund raising, giving top priority to securing liquidity at hand.

The year 2010 is expected to be even more severe to non-banking industry, as well as TAKEFUJI CORPORATION. We are aware that this is the time that we should go back to basics, should live up to our philosophy of "Customer First" and that each and every one of us should reassure ourselves comply with regulations. We are determined to carve a new chapter in Takefuji's history to fulfill the expectations of our stakeholders, while awaiting an opportunity of growth after the turmoil of full enforcement of the revised law. We seek your continuous support for our company.

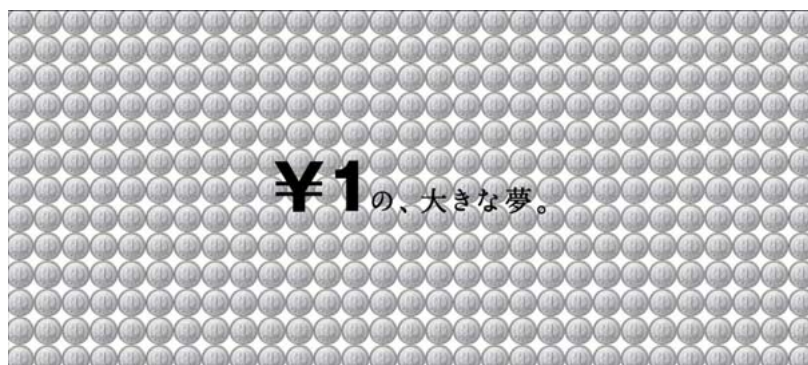
In closing, we would like to convey our best wishes for the New Year.

## II. CSR Activities

### [Report on Donation to Social Action Groups through benecere card](#)

TAKEFUJI CORPORATION reports on donation to Social Action Groups through "benecere card," which we launched on October 1, 2008. The amount is increasing as the number of benecere members increases. We continue our proactive CSR activities and social contribution.

Period	Total	Breakdown	
		from October 1, 2008	947,431 yen
to September 30, 2009	From Jan. 1, 2009 to Mar 31, 2009	200,457 yen	
	From Apr 1, 2009 to Jun 30, 2009	264,579 yen	
	From Jul 1, 2009 to Sep 30, 2009	369,811 yen	



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[CSR website](#)

\*Summary of Business Results in December 2009 is not reported in this issue due to the silent period, but will be reported at the 3<sup>rd</sup> quarter financial results announcement.