



December 14, 2009

For release       Immediately  
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**Announcement of Extraordinary Loss  
 Resulting from a Sale of Restructured Loans**

TAKEFUJI CORPORATION (the "Company") announces that, on December 11, 2009, the board of directors resolved to enter into an agreement with a third party to dispose of a portfolio of restructured loans (the "Restructured Loans") and, to record extraordinary loss resulting from the performance of its obligations under such agreement.

Details

1. Outline of the transaction and the resultant extraordinary loss

Under a difficult funding environment, the Company has been working to obtain funds through the sale and liquidation of certain assets. As a part of the effort, the Company has decided to sell certain restructured loans (direct cash loans to customers and installment receivables the terms of which were previously amended in favor of the customers (e.g., reduction of interest rates), in order to aid in the rehabilitation of the customers' business or life). For the financial reporting purposes, the Restructured Loans have been disclosed in the category of delinquent loans receivable, along with loans to bankrupt borrowers and certain delinquent loans. The outline of the transaction and the extraordinary loss resulting from the transaction is as follows:

Buyer	Corporate name	Kawa 1 godo kaisha ("Kawa 1") (corporate name is planned to be changed to Takefuji Trust godo kaisha)
	Location	12-3 Minami Azabu 2-chome, Minato-ku, Tokyo
	Business description	Acquisition, holding, management and disposition of investment assets including money receivables
	Relationship with the Company	Capital tie or personnel tie: none Business relationship: Please refer to "Management and collection of the loans transferred" below.
Book value of the loans to be transferred		JPY38,092 million (against which JPY14,785 million of allowance for credit losses has been provided)

Transfer price	JPY14,500 million The Company will deposit JPY2,500 million with Kawa 1 to secure obligations of the Company under a separate contract (the “Obligations”) to provide certain services to Kawa 1 in relation to the collection of the transferred loans. Unless certain events happen, the deposit will be released to the Company in twelve equal monthly installments from January 2010 to December 2010, subject to offset against the outstanding Obligations, if any.
Date of agreement	December 11, 2009
Planned date of transfer	December 14, 2009
Extraordinary loss stemmed from transfer	JPY8,807 million
Management and collection of the loans transferred	Certain activities relating to the management and collection of the transferred loans will be undertaken by TAKEFUJI CORPORATION subsequent to the sale, pursuant to the agreement concerning management and collection of loans receivable dated as of December 11, 2009, entered into between the purchaser and the Company.

## 2. Effect on full-year operating results

Although the Company records an extraordinary loss of 8.8 billion yen from the sale of the restructured loans, neither the forecast for the consolidated full year operating results for the fiscal year ending March 31, 2010 announced on November 5, 2009 nor the forecast for non-consolidated full year operating results for the fiscal year ending March 31, 2010 announced on May 14, 2009 will be revised, taking such factors into consideration as the extraordinary profit of 3.3 billion yen expected from the acquisition and cancellation of Takefuji Corporation JPY70,000,000,000 1.5 per cent. Convertible Bonds due 2018 announced on December 9, 2009 and profits from the sale of a part of underutilized real estate and the financial status of the Company including the results for the first six months, which exceeded the Company’s original forecast announced at the beginning of the fiscal year.

