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Company Name: Hakuhold DY Holdings Inc.

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(Code number: 2433; TSE First Section)

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Hakuhold DY Holdings to Book Valuation Losses on Investment Securities

Hakuhold DY Holdings Inc., in response to dramatic declines with no prospects for recovery in the market value of certain shares held and classified in the consolidated balance sheet under "Investments and Other Assets," today announced that it has booked valuation losses in its consolidated statements of income for the third quarter of fiscal 2008 (ending March 31, 2009) in connection with the affected shares. These losses accompanied the implementation of impairment accounting at the close of the third quarter of the fiscal year (December 31, 2008). Details are as follows.

1. Total Valuation Losses on Investment Securities as of December 31, 2008 (3rd Quarter of Fiscal 2008)

(Consolidated)

(Millions of yen)

Total Valuation Losses on Investment Securities as of December 31, 2008 (A)	5,658
Net Assets (Fiscal 2007) (B)	214,074
(A) / (B) × 100	2.6%
Ordinary Income (Fiscal 2007) (C)	26,864
(A) / (C) × 100	21.1%
Net Income (Fiscal 2007) (D)	10,021
(A) / (D) × 100	56.5%

(Note) The abovementioned valuation losses may be reversed in financial statements for the full fiscal year (ending March 31, 2009).

2. Outlook

The abovementioned valuation losses on investment securities will be booked as extraordinary losses. As stated in the separate announcement, "Hakuhold DY Holdings Revises Fiscal 2008 Business Forecasts," this loss is expected to lower projected net income by ¥5,300 million from a previous forecast of ¥9,500 million, to ¥4,200 million for the fiscal year ending March 31, 2009.