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## Notice of impairment write-offs of shares in consolidated subsidiaries

Hikari Tsushin, Inc. announces that the company will book appraisal loss of shares in consolidated subsidiaries, which are J-communication and OBM Japan.

### 1. Overview of appraisal loss of shares in consolidated subsidiaries

J-communication and OBM Japan distributed retained earnings as we posted "Announcement for Dividends Receipt from consolidated Subsidiaries" on March 2, 2009.(J-communication:7.7 billion, OBM Japan: 2.7 billion)

As a result of that, we take into account two factors; 1: Net assets of J-communication and OBM Japan at the end of the forth quarter of FY2009 are expected to decline by more than 50% in our book value, 2: Financial condition and business plans have been considered. Therefore, Hikari Tsushin decided to write off shares of 7.2 billion of J-communication and 3.0 billion of OBM Japan, and book as appraisal loss of shares of subsidiaries and affiliates on extraordinary loss.

### 2. Outlook

Hikari Tsushin believes that this will affect non-consolidated business performance in FY2009. However, there will be no impact on consolidated business performance.