

Osaka Securities Exchange, Nippon New Market (Hercules)

December 22, 2009

ITX Corporation

ITX announces its Succession of Business by Company Split

ITX Corporation (“ITX”) announced that a decision was made at the meeting of its Board of Directors held on December 22, 2009 for ITX to be the successor company in a company split involving the mobile phone retailing business and mobile phone service business of ITX Communications Corporation (“ITX Communications”), a consolidated subsidiary.

Details are as follows.

1. Purpose of company split

In order to utilize management resources effectively, and strengthening an earning power by improving business efficiency, ITX decided to succeed the agency business for mobile phone retailing and mobile phone service of a consolidated subsidiary, ITX Communications.

2. Summary of company split

(1) Schedule of company split

December 22, 2009:	Approval of absorption-type split agreement by the Board of Directors
December 22, 2009:	Conclusion of absorption-type split agreement
February 1, 2010(TBD):	Scheduled date of company split (Effective date)

Note: This company split is a simplified absorption-type split for ITX based on the provisions of paragraph 3, article 796, of the Company Law, and a summary absorption-type split for ITX Communications based on the provisions of paragraph 1, article 784, of the Company Law. Accordingly, a meeting of shareholders of ITX and ITX Communications will not be held. In addition, after this company split, dissolution of ITX Communications shall be considered.

(2) Method of company split

This split is simplified absorption-type split where ITX Communications shall be the splitting company, while ITX shall be the successor company.

- (3) Details of allotment relating to the split and the method for calculating the allotment
ITX plans to grant money of ¥1,900 million to ITX Communications in exchange for the succession of business by this company split.

Following methods are considered as a reference for calculating the profitability of the business.

- Intermediate value of the business valuation result by compromising the net asset value method and the Discount Cash Flow method of the third party
- Performance of succeeded business in the most recent accounting period and its medium-term plan
- Added value to the business efficiency created by this absorption-type split

- (4) Increase in Capital from the split

There will be no increase in capital from this company split.

- (5) Treatment of the splitting company's stock acquisition rights or corporate bonds with stock acquisition rights

The splitting company has not issued stock acquisition rights or corporate bonds with stock acquisition rights.

- (6) Rights and obligations succeeded to the successor company

ITX shall succeed owned assets, liabilities and all rights and obligations in relation to the business split by the splitting company.

- (7) Outlook for fulfilling debt obligations

ITX and ITX Communications have both judged that there will be no problem with respect to fulfill debt obligations that arise after the effective date of the split.

3. Outline of companies involved

(1) Company Name	ITX Communications Corporation (splitting company)	ITX Corporation (successor Company)
(2) Business activities	Agency business of mobile phone retailing and mobile phone service	Telecommunications business and service and solutions business based on information and communication service
(3) Established	September 2000	May 1986

(4) Head office	1-6-1 Higashi-Shimbashi, Minato-ku, Tokyo	1-6-1 Higashi-Shimbashi, Minato-ku, Tokyo
(5) Representative	Yoshiteru Okawa, President	Makoto Nakatsuka, President
(6) Capital	¥100 million	¥25,443 million
(7) Total number of shares issued	2,000 shares	640,240 shares
(8) Net assets	¥703 million (non-consolidated)	¥31,957 million (consolidated)
(9) Total assets	¥3,079 million (non-consolidated)	¥131,343 million (consolidated)
(10) Fiscal year-end	March 31	March 31
(11) Number of employees	310 (non-consolidated)	2,582 (consolidated)
(12) Principal shareholder and ratio of shares held	ITX Corporation 100%	Olympus Corporation 82.06%

(13) Results for the last 3 years

Fiscal year	ITX Communications Corporation (non-consolidated)			ITX Corporation (consolidated)		
	FY 2007	FY 2008	FY 2009	FY 2007	FY 2008	FY 2009
Revenues	12,820	15,858	14,483	330,313	323,139	251,738
Operating income	128	218	288	2,784	4,365	(108)
Ordinary income	180	242	281	1,994	3,202	(1,525)
Net income	97	116	125	(1,750)	1,622	(3,982)

(Millions of Yen)

4. Outline of business division to be split

(1) Details of business division to be split

Agent business related to mobile phone handset retailing and mobile phone services.

(2) Business performance of business division to be split

	Business division to be split (a)	Business performance of splitting company (FY ended March 2009) (b)	Ratio (a/b)
Revenues	14,483	14,483	100%
Ordinary income	281	281	100%

(Millions of Yen)

(3) Items and amounts of assets/liabilities to be split (as of September 30, 2009)

Asset		Liability	
Item	Book value	Item	Book value
Current assets	3,754	Current liabilities	4,117
Non-current assets	1,164	Non-current liabilities	-
Total	4,919	Total	4,117

(Millions of Yen)

5. Outline of account processing

This account processing is as per jointly-controlled transaction in the financial accounting standards for business combinations.

6. Outline of successor company after company split

(1) Company name	ITX Corporation
(2) Business activities	Telecommunications business and service and solutions business based on information and communication services
(3) Head office	1-6-1 Higashi-shimbashi, Minato-ku, Tokyo
(4) Representative	Makoto Nakatsuka, President
(5) Capital	¥ 25,443 Million
(6) Net assets	¥ 31,957 Million (consolidated)
(7) Total assets	¥ 131,343 million (consolidated)
(8) Fiscal year-end	March 31

(9) Impact on ITX's consolidated business results

This matter is not expected to have a material impact on Forecast for Fiscal 2010.