

## IRCJ receives payment in full for Daikyo Group and Associated Companies' debt

**Tokyo, April 8, 2005** – The Industrial Revitalization Committee of the Industrial Revitalization Corporation of Japan (“the IRCJ”) today approved the receipt of repayment in full for debt the IRCJ had purchased from financial institutions as part of a business revitalization plan for Daikyo Group and associated companies (“Daikyo Group”). The payment received by the IRCJ means that it no longer holds any debt or other obligations of Daikyo Group.

### 1. Name of company concerned

Daikyo Incorporated  
Daikyo Jutaku Ryutsu Incorporated

Daikyo Kanri Incorporated  
Okinawa Daikyo Incorporated

### 2. Process to date

On September 28, 2004 the IRCJ approved an application for assistance by Daikyo Group under Article 22, Clause 3 of the Industrial Revitalization Corporation Act of 2003. On November 26 of the same year, under Article 25, Clause 1 of the same act, the IRCJ reached agreement with financial institutions on the purchase of this company's debts.

Following this, a sponsor (Orix Corporation) was selected according to the revitalization plan. On January 31, 2005, Orix completed a capital alliance contract with Daikyo Group, and on March 25, 2005 Daikyo Group made a third-party allocation of shares to Orix.

### 3. Amount of debt

The principal value of Daikyo Group's debt purchased from financial institutions by the IRCJ was ¥84,771 million\*, for which the IRCJ paid ¥56,588 million. ¥27,075 million of the principal value of the debt was handled in a debt forgiveness scheme according to the revitalization plan. With respect to the remaining ¥57,696 million of debt held by the IRCJ, the payment of ¥22,181 million received today means that the amount of Daikyo Group debt owing to the IRCJ has now been paid in full.

**\*Note:** The difference between the amount of debt to be purchased as announced at the time of the decision to purchase and the final amount purchased is due to payments received, such as those from the sale of real estate collateral.

### 4. Comment from the state ministers in charge of the Industrial Revitalization Corporation of Japan

None expressed.

Note on comments from ministers: The IRCJ is a quasi-governmental organization. As such, the IRCJ is required to obtain comments about decisions to assist private-sector companies from the three government ministers in charge of the IRCJ.

### For more information, please contact

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### About the IRCJ

The IRCJ was established jointly by the public and private sector on April 16, 2003, with the aim of providing revitalization assistance beneficial to both the industrial and the financial sectors in Japan. It targets assistance at companies that have sound business fundamentals but are unable to thrive because of excessive debt levels or other factors. The IRCJ has approximately 200 employees and is based in Tokyo. For more information please visit [www.ircj.co.jp](http://www.ircj.co.jp)