



October 11, 2007

T&D Holdings, Inc.
Naoteru Miyato, President
(Security Code: 8795)

Devaluation Losses on Securities at the End of the Interim Period Ended September 30, 2007

T&D Holdings announced today that the amount of its devaluation losses on securities at the end of the interim period ended September 30, 2007 is estimated to be as shown below.

Consolidated basis

(A) Total Amount of Devaluation Losses on Securities at the End of the Interim Period Ended September 30, 2007	16.2 billion yen
(B) Net Assets for the Fiscal Year Ended March 31, 2007 (A) / (B) x 100	1,090.2 billion yen 1.4 %
(C) Ordinary Profit for the Fiscal Year Ended March 31, 2007 (A) / (C) x 100	158.1 billion yen 10.2 %
(D) Net Income for the Fiscal Year Ended March 31, 2007 (A) / (D) x 100	38.7 billion yen 41.8 %

(Notes)

1. In accordance with the T&D Life Group's policy of enhancing the quality of its assets, the group companies apply the standards that devaluation losses on available-for-sale securities with fair value, such as domestic and foreign stocks, should be calculated when the decline of their fair value is 30% or more of the book value.
2. T&D Holdings has made no change to the earnings forecasts for the interim period and the fiscal year ending March 2008, as announced on May 17, 2007. These will be promptly addressed, however, if it becomes necessary.

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