

(Notes on Tax Effect Accounting)

(Before correction)

Previous consolidated fiscal year (March 31, 2007)		Consolidated fiscal year under review (March 31, 2008)	
1.	Breakdown of major causes of deferred tax assets and deferred tax liabilities	1.	Breakdown of major causes of deferred tax assets and deferred tax liabilities
(1)	Current	(1)	Current
	Deferred tax assets		Deferred tax assets
	Write-down of land held for resale		Write-down of land held for resale
	11,144 million yen		21,956 million yen
	Accrued bonuses		Accrued bonuses
	8,097		8,032
	Accrued enterprise tax		Accrued enterprise tax
	1,391		<u>1,968</u>
	Other		Other
	7,051		<u>8,812</u>
	Total		Total deferred tax assets
	<u>27,684</u>		40,769
			Deferred tax liabilities
			Other
			(49) million yen
			Total deferred tax liabilities
			(49)
			Net deferred tax assets
			<u>40,720 million yen</u>
(2)	Non-Current	(2)	Non-Current
	Deferred tax assets		Deferred tax assets
	Employees' retirement benefits		Employees' retirement benefits
	39,634 million yen		50,569 million yen
	Unrealized gains on sales of property, plant and equipment		Unrealized gains on sales of property, plant and equipment
	7,826		8,162
	Extraordinary depreciation for property, plant and equipment		Extraordinary depreciation for property, plant and equipment
	11,380		7,622
	Other		Other
	18,858		<u>26,276</u>
	Total		Total
	77,700		<u>92,629</u>
	Less valuation allowance		Less valuation allowance
	(1,109)		<u>(3,790)</u>
	Total deferred tax assets		Total deferred tax assets
	76,590		88,838
	Deferred tax liabilities		Deferred tax liabilities
	Retained earnings appropriated for tax allowable reserves		Retained earnings appropriated for tax allowable reserves
	(2,072) million yen		(1,997) million yen
	Net unrealized gain on available-for-sale securities		Net unrealized gain on available-for-sale securities
	(21,129)		(9,918)
	Other		Other
	(32)		(249)
	Total deferred tax liabilities		Total deferred tax liabilities
	(23,234)		(12,165)
	Net deferred tax assets		Net deferred tax assets
	<u>53,356 million yen</u>		<u>76,673 million yen</u>

(Notes on Tax Effect Accounting)

(After correction made on Dec. 19, 2008)

Previous consolidated fiscal year (March 31, 2007)		Consolidated fiscal year under review (March 31, 2008)	
1.	Breakdown of major causes of deferred tax assets and deferred tax liabilities	1.	Breakdown of major causes of deferred tax assets and deferred tax liabilities
(1)	Current	(1)	Current
	Deferred tax assets		Deferred tax assets
	Write-down of land held for resale		Write-down of land held for resale
	11,144 million yen		21,956 million yen
	Accrued bonuses		Accrued bonuses
	8,097		8,032
	Accrued enterprise tax		Accrued enterprise tax
	1,391		<u>1,967</u>
	Other		Other
	7,051		<u>8,813</u>
	Total		Total deferred tax assets
	<u>27,684</u>		40,769
			Deferred tax liabilities
			Other
			(49) million yen
			Total deferred tax liabilities
			(49)
			Net deferred tax assets
			<u>40,720 million yen</u>
(2)	Non-Current	(2)	Non-Current
	Deferred tax assets		Deferred tax assets
	Employees' retirement benefits		Employees' retirement benefits
	39,634 million yen		50,569 million yen
	Unrealized gains on sales of property, plant and equipment		Unrealized gains on sales of property, plant and equipment
	7,826		8,162
	Extraordinary depreciation for property, plant and equipment		Extraordinary depreciation for property, plant and equipment
	11,380		7,622
	Other		<u>Loss carryforwards</u>
	18,858		<u>5,753</u>
	Total		Other
	<u>77,700</u>		<u>25,214</u>
	Less valuation allowance		Total
	(1,109)		<u>97,322</u>
	Total deferred tax assets		Less valuation allowance
	76,590		<u>(8,483)</u>
			Total deferred tax assets
			88,838
	Deferred tax liabilities		Deferred tax liabilities
	Retained earnings appropriated for tax allowable reserves		Retained earnings appropriated for tax allowable reserves
	(2,072) million yen		(1,997) million yen
	Net unrealized gain on available-for-sale securities		Net unrealized gain on available-for-sale securities
	(21,129)		(9,918)
	Other		Other
	(32)		(249)
	Total deferred tax liabilities		Total deferred tax liabilities
	(23,234)		(12,165)
	Net deferred tax assets		Net deferred tax assets
	<u>53,356 million yen</u>		<u>76,673 million yen</u>

###