

December 19, 2008

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(Code number: 1925,
First Section of the Tokyo Stock Exchange
and the Osaka Securities Exchange)
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Partial Revision to Summary of Financial Results
for the Fiscal Year Ended March 31, 2008

The Company announces the following partial revision to the Summary of Financial Results for the Fiscal Year Ended March 31, 2008, announced on May 13, 2008. The revised parts are underlined.

(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	21,956 million yen
	11,144 million yen	Accrued bonuses	8,032
	Accrued bonuses	Accrued enterprise tax	<u>1,968</u>
	1,391	Other	<u>8,812</u>
	Accrued enterprise tax		
	1,391	Total deferred tax assets	40,769
	Other		Deferred tax liabilities
	7,051		Other
	<u>27,684</u>		(49) million yen
	Total		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	50,569 million yen
	39,634 million yen	Unrealized gains on sales of property, plant and equipment	8,162
	Unrealized gains on sales of property, plant and equipment	Extraordinary depreciation for property, plant and equipment	7,622
	7,826	Other	<u>26,276</u>
	Extraordinary depreciation for property, plant and equipment		
	11,380	Total	<u>92,629</u>
	Other	Less valuation allowance	<u>(3,790)</u>
	18,858	Total deferred tax assets	88,838
	<u>77,700</u>		Deferred tax liabilities
	Total		Retained earnings appropriated for tax allowable reserves
	Less valuation allowance		(1,997) million yen
	(1,109)		Net unrealized gain on available-for-sale securities
	Total deferred tax assets		(9,918)
	76,590		Other
	Deferred tax liabilities		(249)
	Retained earnings appropriated for tax allowable reserves		Total deferred tax liabilities
	(2,072) million yen		(12,165)
	Net unrealized gain on available-for-sale securities		Net deferred tax assets
	(21,129)		<u>76,673 million yen</u>
	Other		
	(32)		
	Total deferred tax liabilities		
	(23,234)		
	Net deferred tax assets		
	<u>53,356 million yen</u>		

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

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Remarks on appropriate use of forecasted results of operation and other special matters:

The above consolidated business forecasts are based on assumptions in light of the information available as of the date of announcement of this material and the factors of uncertainty that may possibly impact the future results of operation. The Company's actual results may differ significantly from those presented herein as a consequence of numerous factors such as economic conditions, competitor situations and fluctuations in land prices.

Disclaimer:

This English translation has been prepared for general reference purposes only. The Company shall not be responsible for any consequence resulting from the use of the English translation in place of the original Japanese text. In any legal matter, readers should refer to and rely upon the original Japanese text of the press release dated December 19, 2008.