



● Revisions to Earnings Estimates

April 26, 2001

Establishment of a Reserve for Directors' Retirement Benefits for the Fiscal Year Ended March 31, 2001

A reserve for directors' retirement benefits was established in the fiscal year ended March 31, 2001.

1. Establishment of a reserve for directors' retirement benefits

Prior to April 1, 2000, the Company had recognized expenses for the retirement benefits of directors and corporate auditors at the time of payment. However, effective in the year ended March 31, 2001, the Company provides for the amount of the vested benefits to which directors and corporate auditors are entitled if they were to retire immediately on the balance sheet date.

Amount stated as reserve for directors' retirement benefits: ¥824 million

- Accrued amount for the fiscal year ended March 31, 2001: ¥174 million (stated as part of selling, general and administrative expenses)
- Equivalent accrued amount for prior fiscal years: ¥649million (stated as an extraordinary loss)

[Inquiries]

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