

Stock split

The Board of Directors decided at its meeting of January 17, 2006 to split the Company's stock.

Details below.

1. Objective

The Company has always looked at ways to return profits to its shareholders and to improve its stock's liquidity. To further these objectives, the Company has decided to split its stock.

2. Overview

(1) Method

Shares owned by shareholders listed on the last shareholders' register as of February 28, 2006 and on the beneficial owners list will be split 1.1 for 1. Any fractional shares that result from this split will be combined for sale and the owners of such shares will be reimbursed according to their holdings from the amount of the proceeds.

(2) Increase in the number of shares

1) Total outstanding shares before the split	21,719,446
2) Number of additional shares resulting from the split	2,171,944
3) Total outstanding shares after the split	23,891,390

3. Effective date March 1, 2006

4. Stock certificate delivery date April 20, 2006

5. Dividend calculation date October 1, 2005

6. Other matters related to this stock split will be decided at the next meeting of the Board of Directors.

[Notes]

1. The dividend distribution for the fiscal year ended March 2006, which will occur after the split, is expected at this time to be the previously announced ¥17 per share.

2. There is no change in capitalization with regard to this split.

Capitalization as of the date of disclosure ¥3,559,206,150