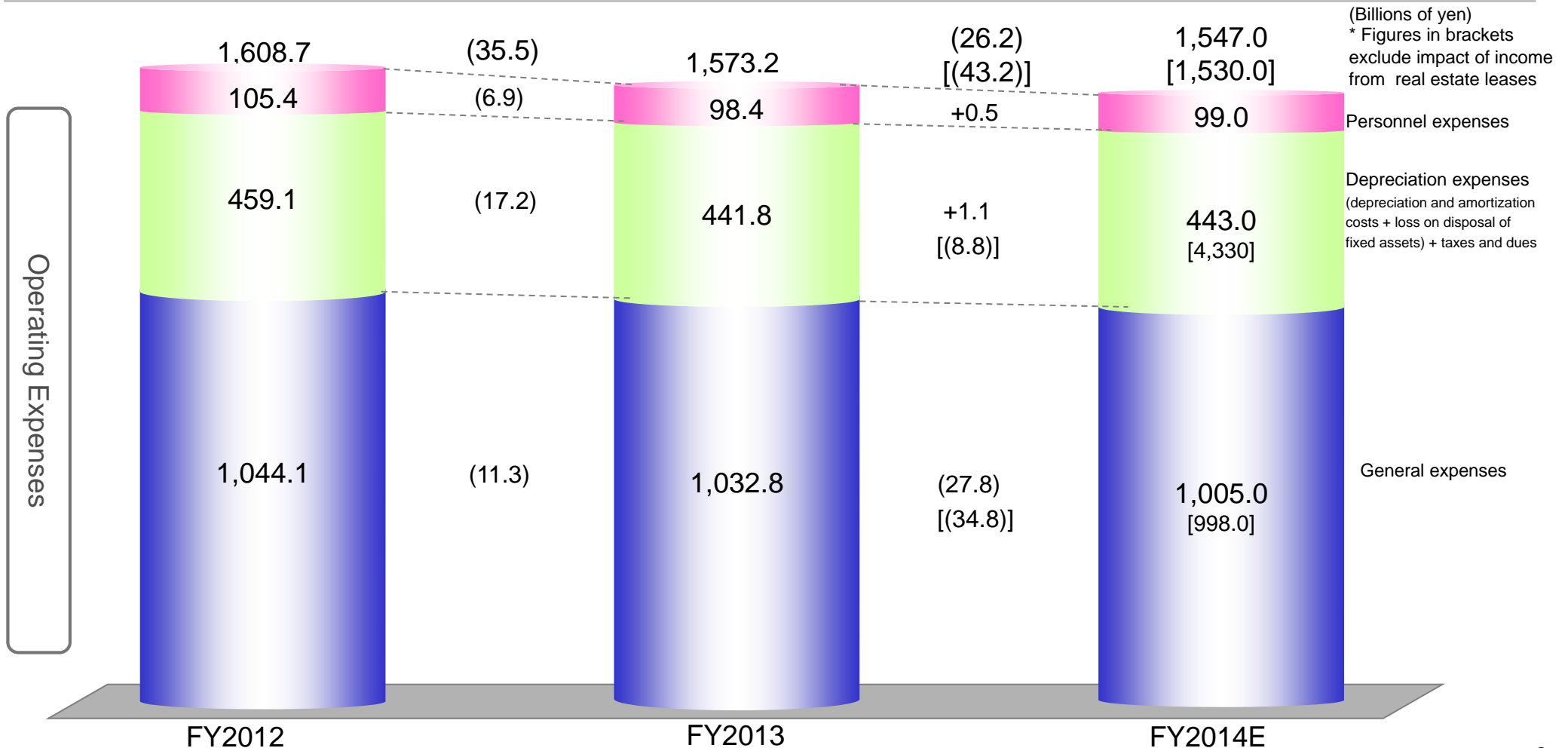


Changes in Operating Expenses

- FY2013: Operating Expenses decreased by 35.5 billion yen from the previous fiscal year as a result of comprehensive cost reductions, mainly in the area of general expenses.
- FY2014: Targeting further reductions of 43.2 billion yen in Operating Expenses (compared to FY2013), excluding the impact of income from real estate leases, through continued comprehensive cost reductions, such as improvements in operational efficiency.



Figures are rounded down to the nearest billion.