

No.1293

MITSUBISHI HEAVY INDUSTRIES,LTD.

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MHI ANNOUNCES FY2008 NON-CONSOLIDATED FINANCIAL RESULTS

Tokyo, April 28, 2009 -- Mitsubishi Heavy Industries, Ltd. (MHI) today announced its **non-consolidated** financial results for fiscal year (FY) 2008 ended March 31, 2009.

(billions of yen)

	FY2008	FY2007	Changes (%)
Orders Received	2,462.7	2,903.1	-15.2
Net Sales	2,647.2	2,471.1	7.1
Operating Income	56.9	94.9	-40.0
Ordinary Income	46.8	68.2	-31.4
Income Before Income Taxes	63.2	54.2	16.6
Net Income	44.8	34.4	30.2
Net Income Per Share	13.36 yen	10.26 yen	30.2
Dividend Per Share	6.00 yen	6.00 yen	_

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	As of	As of
	Mar.31, 2008	Mar.31, 2009
	17141.51, 2000	17141.31, 2007
ASSETS		
ADDLID		
Current assets:		
Cash and deposits	161,985	326,571
Trade notes receivable	6,916	6,973
Trade accounts receivable	929,749	910,634
Securities	7	0615
Finished products	82,268	96,17
Raw materials and supplies	93,197	102,71
Work in process	801,158	818,20
Advances to suppliers	99,206	103,30
Prepaid expenses	835	1,07
Deferred income taxes	86,580	109,92
Others	161,927	110,76
Allowance for doubtful receivables	(69)	(6
Total current assets	2,423,765	2,586,28
Total call all about	2,120,700	2,000,20
Fixed assets:		
Property, plant and equipment:		
	221 457	220.60
Buildings	221,457	230,60
Structures	24,107	25,77
Docks and facilities for shipbuilding	2,906	2,78
Machinery	200,847	210,63
Vessels	19	1
Aircraft	221	15
Vehicles and transportation equipment	3,521	4,06
Tools, equipment and furniture	59,307	47,56
Land	114,749	118,87
Leased assets	_	2,62
Construction in progress	36,755	44,65
Subtotal	663,895	687,74
2 00 00 00		
Intangible fixed assets:		
Software	12,048	11,81
Right of using facilities	1,411	1,13
Leased assets	1,411	
		1
Others	274	26
Subtotal	13,735	13,23
Investments and advances:		
Investment securities	415,764	144,54
Investments in shares of subsidiaries and affiliates	235,427	304,69
Investments in capital	216	16
Investments in capital of subsidiaries and affiliates	15,336	15,96
Long-term loans and advances	1,049	77
Long-term loans receivable from employees	98	ç
Long-term loans receivable from subsidiaries and affiliates	22,297	4,54
Claims provable in bankruptcy,	22,291	4,54
* *	2 (16	17.20
claims provable in rehabilitation and other	3,616	17,20
Long-term prepaid expense	39,052	38,06
Prepaid pension cost	-	96,31
Long-term receivables	8,956	3,77
Others	5,743	5,68
Allowance for doubtful accounts	(9,162)	(20,30
Subtotal	738,396	611,52
Total fixed assets	1,416,027	1,312,49
TOTAL ASSETS	3 920 702	3,898,78
IUIAL ASSEIS	3,839,792	3,070,/8

LIABILITIES			(Millions of Ye
Current liabilities: Tride accounts payable 636,946 594,57 Ease of Department of Departm		As of	As of
Current Habilities: Trade accounts payable 636,946 594,57 Trade accounts payable 636,946 594,57 Current portion of long-term debt 55,744 83.5; Current portion of long-term debt 55,744 83.5; Current portion of debentures 40,000 20,00 Lease obligations - 22, Accrued expenses 49,498 33.5; Accrued expenses 49,498 33.5; Accrued expenses 49,498 33.5; Accrued expenses 413,842 390,84 Accrued expenses 413,842 390,84 Deposits received 13,785 15,44 Linearned revenue 44 6 6 Reserve for product warranties 23,660 23,87 Reserve for losses on construction contracts 6,893 36,5; Reserve for losses on construction contracts 6,893 36,5; Reserve for losses on construction contracts 4,914 9,0 Total current liabilities 1,476,831 1,650,99 Long-term liabilities: 280,000 260,00 Long-term liabilities: 280,000 260,00 Long-term debt 659,998 802,4 Lease obligations - 24,40 3,63 Total long-term liabilities 1,122,546 1,122,74 Total long-term liabilities 1,22,546 1,122,74 Total long-term liabilities 1,22,546 1,122,74 Total long-term liabilities 2,599,377 2,773,7 NET ASSETS 2,599,377 2,773,7 Steckholders' equity: 20,3536 20,55 Common stock 265,608 265,60 Capital surplus 203,576 203,58 Capital		Mar.31, 2008	Mar.31, 2009
Trade accounts payable 636,946 594,55 Bank loams 105,711 244,00 Commertoriton of long-term debt 55,744 835,744 Commercial papers - 115,00 Commercial papers - 115,00 Commercial papers - 115,00 Commercial papers - 115,00 Commercial papers - 12,00 Lease obligations - 2,20 Accrued payables 40,543 52,14 Accrued expenses 49,498 835,214 Accrued expenses 49,498 835,214 Accrued income taxes 25,244 3,70 Advance payments received on contracts 413,842 390,88 Deposits received 13,785 15,40 Uncarned revenue 46 23,80 Reserve for product warranties 23,660 23,80 Reserve for product warranties 23,660 23,80 Reserve for losses on construction contracts 6,893 36,5 Reserve for logal claims 4,914 9,0 Total current liabilities 1,476,831 1,650,93 Long-term liabilities 280,000 260,00 Long-term debt 659,998 802,40 Lease obligations - 2,4 Deberred income taxes 102,062 17,49 Reserve for returement of PCB waste 40,53 40,05 Others 35,240 36,3 Total long-term liabilities 1,122,546 1,122,74 TOTAL LIABILITIES 2,599,377 2,773,77 **Stockholders' equity: 2,599,377 2,773,77 **TOTAL LIABILITIES 2,599,377 2,773,77 **Stockholders' equity: 2,599,377 2,773,77 **TOTAL LIABILITIES 2,599,377 2,773,77 **Stockholders' equity: 2,599,377 2,773,77 **Total long-term liabilities 1,122,546 1,122,74 **Total capital surplus 203,576 203,56 Retained earnings: 2,599,377 2,773,77 **Stockholders' equity: 2,599,377 2,773,77 **Total capital surplus 203,576 203,56 Retained earnings: 2,599,377 2,773,77 **Total capital surplus 2,599,377 2,773,77	<u>LIABILITIES</u>		
Bank loans 165,711 244,0 Current portion of long-term debt 55,744 83,5 Commercial papers 115,00 Current portion of debentures 40,000 20,00 Lease obligations 22 Accrued payables 40,543 52,1 Accrued income taxes 25,244 37,8 Advance payments received on contracts 413,842 390,8 Unearned revenue 46 22,24 Reserve for product warranties 23,600 23,8 Reserve for losses on construction contracts 6,893 36,5 Reserve for losses on construction contracts 6,893 36,5 Reserve for losses on construction contracts 6,893 16,56,00 Reserve for losses on construction contracts 6,893 16,56,00 Reserve for losses on construction contracts 28,000 260,00 Reserve for losses on construction contracts 280,000 260,00 Long-term liabilities 12,002 17,4 Lease obligations 20,000 20,00 Lease obligations 20	Current liabilities:		
Current portion of long-term debt	Trade accounts payable	636,946	594,520
Commercial papers	Bank loans	165,711	244,08
Commercial papers	Current portion of long-term debt	· ·	83,52
Current portion of debentures		_	
Lease obligations		40.000	
Accrued payables		,	28
Accrued expenses 49,498 38,55 Accrued income taxes 25,244 3.73 Actrued income taxes 25,244 3.73 Actrued income taxes 25,244 3.73 Advance payments received on contracts 13,785 15,44 Unearned revenue 46 46 2.73 Reserve for product warranties 23,660 23.8 Reserve for product warranties 5.893 36,5 Reserve for legal claims 5.23,33 Others 4,914 9,00 Total current liabilities 1,476,831 1,650,91 Long-term liabilities: 280,000 260,00 Long-term liabilities: 280,000 260,00 Long-term debt 659,998 802,4 Lease obligations - 2,4 Deferred income taxes 102,062 17,43 Reserve for treatment of PCB waste 41,191 Reserve for treatment of PCB waste 41,053 4,0 Others 35,240 36,33 Total long-term liabilities 1,122,746 1,122,746 TOTAL LIABILITIES 2,599,377 2,773,7. NET ASSETS Stockholders' equity: 2,599,377 2,773,7. NET ASSETS Stockholders' equity: 2,599,377 2,773,7. Retained earnings: 2,599,377 2,773,7. Retained earnings: 2,599,377 2,773,7. Retained earnings: 3,52,50 203,51 6,50 20		40 543	_
Accrued income taxes		· ·	
Advance payments received 13,842 390,88 Deposits received 13,785 15,44 Uncarned revenue 46 23,660 223,87 Reserve for product warranties 23,660 23,87 Reserve for losses on construction contracts 6,893 36,5 Reserve for losses on construction contracts 6,893 36,5 Reserve for losses on construction contracts 6,893 36,5 Reserve for legal claims			
Deposits received 13,785 15,46 Unearmed revenue 46 46 23,860 23,87 Reserve for product warranties 23,660 23,87 Reserve for losses on construction contracts 6,893 36,5 Reserve for losses on construction contracts 4,914 9,00 Cithers 4,914 9,00			
Unearned revenue 46 23,660 23,680 23,680 23,680 23,680 23,680 23,680 23,680 23,680 26,8	* *		*
Reserve for product warranties	=		
Reserve for losses on construction contracts 6,893 36.5 Reserve for legal claims - 23.3 Others		-	3
Reserve for legal claims	•	· · · · · · · · · · · · · · · · · · ·	*
Total current liabilities		6,893	*
Total current liabilities	_	-	*
Debentures	Others		9,03
Debentures	Total current liabilities	1,476,831	1,650,98
Debentures	Y W. 1.000		
Lease obligations	_	200,000	2.50.00
Lease obligations		· ·	*
Deferred income taxes 102,062 17,49 Reserve for retirement allowance 41,191 Reserve for treatment of PCB waste 4,053 3,633 Others 35,240 36,33 Total long-term liabilities 1,122,546 1,122,70 TOTAL LIABILITIES 2,599,377 2,773,75 NET ASSETS		659,998	
Reserve for retirement allowance 41,191 Reserve for treatment of PCB waste 4,053 4,0 36,3 35,240 36,3 35,240 36,3 35,240 36,3 35,240 36,3 35,240 36,3 35,240 36,3 35,240 36,3 35,240 36,3 35,240 36,3 35,240 36,3 35,240 36,3 35,240 36,3 35,240 36,3 35,240 36,3 35,240 36,3 3		-	
Reserve for treatment of PCB waste		· ·	17,49
Total long-term liabilities		41,191	
Total long-term liabilities	Reserve for treatment of PCB waste	4,053	4,04
NET ASSETS 2,599,377 2,773,75	Others	35,240	36,33
NET ASSETS Stockholders' equity: Common stock	Total long-term liabilities	1,122,546	1,122,76
Stockholders' equity: Common stock 265,608 265,6	TOTAL LIABILITIES	2,599,377	2,773,74
Stockholders' equity: Common stock 265,608 265,6	NET ASSETS		
Common stock 265,608 265,608 265,608 Capital surplus: 203,536 203,536 203,536 Other capital reserve 39 203,576 203,6 Retained earnings: 203,576 203,6 Retained earnings: 66,363 66,363 Revenue reserve: 66,363 66,363 Reserve for reduction in costs of fixed assets 33,924 32,93 Reserve for accelerated depreciation 3,667 1,66 General reserves 460,000 460,000 Earned surplus brought forward 54,853 82,50 Total revenue reserve 552,445 577,12 Total retained earnings 618,809 643,44 Treasury stock (5,040) (5,040) Total stockholders' equity 1,082,953 1,107,60 Valuation, translation adjustments and others: 150,343 14,90 Net unrealized gains on investment securities 150,343 14,90 Deferred gains or losses on hedges 6,568 1,40 Total valuation, translation adjustments and others			
Capital surplus: 203,536 203,536 203,536 203,536 203,536 203,536 203,536 203,536 203,536 203,536 203,536 203,536 203,576 203,6 Retained earnings: 203,576 203,6 203,6 Retained earnings: 66,363 69,263 60,000 60,000 60,000 60,000 60,000 <td>Stockholders' equity:</td> <td></td> <td></td>	Stockholders' equity:		
Capital reserve 203,536 203,536 Other capital reserve 39 203,576 203,6 Retained earnings: 203,576 203,6 Legal reserve 66,363 66,36 Revenue reserve: 33,924 32,93 Reserve for reduction in costs of fixed assets 33,924 32,93 Reserve for accelerated depreciation 3,667 1,69 General reserves 460,000 460,00 Earned surplus brought forward 54,853 82,50 Total revenue reserve 552,445 577,13 Total retained earnings 618,809 643,49 Treasury stock (5,040) (5,02 Total stockholders' equity 1,082,953 1,107,60 Valuation, translation adjustments and others: 150,343 14,93 Net unrealized gains on investment securities 150,343 14,93 Deferred gains or losses on hedges 6,568 1,43 Total valuation, translation adjustments and others 156,912 16,43 Share subscription rights 549 83	Common stock	265,608	265,60
Other capital reserve 39 203,576 203,6 Retained earnings: 203,576 203,6 Legal reserve 66,363 66,363 Revenue reserve: 33,924 32,92 Reserve for reduction in costs of fixed assets 33,924 32,92 Reserve for accelerated depreciation 3,667 1,69 General reserves 460,000 460,00 Earned surplus brought forward 54,853 82,50 Total revenue reserve 552,445 577,11 Total retained earnings 618,809 643,49 Treasury stock (5,040) (5,02 Total stockholders' equity 1,082,953 1,107,60 Valuation, translation adjustments and others: 150,343 14,90 Net unrealized gains on investment securities 150,343 14,90 Deferred gains or losses on hedges 6,568 1,40 Total valuation, translation adjustments and others 156,912 16,40 Share subscription rights 549 88	Capital surplus:		
Total capital surplus 203,576 203,676 Retained earnings: 66,363 66,363 Revenue reserve 66,363 66,363 Revenue reserve:	Capital reserve	203,536	203,53
Retained earnings: 66,363 66,363 Revenue reserve: 33,924 32,92 Reserve for reduction in costs of fixed assets 33,924 32,92 Reserve for accelerated depreciation 3,667 1,66 General reserves 460,000 460,00 Earned surplus brought forward 54,853 82,51 Total revenue reserve 552,445 577,11 Total retained earnings 618,809 643,49 Treasury stock (5,040) (5,02 Total stockholders' equity 1,082,953 1,107,60 Valuation, translation adjustments and others: 150,343 14,90 Net unrealized gains on investment securities 150,343 14,90 Deferred gains or losses on hedges 6,568 1,40 Total valuation, translation adjustments and others 156,912 16,40 Share subscription rights 549 85 TOTAL NET ASSETS 1,240,415 1,125,00	Other capital reserve	39	7
Legal reserve 66,363 66,363 Revenue reserve: 33,924 32,92 Reserve for reduction in costs of fixed assets 33,924 32,92 Reserve for accelerated depreciation 3,667 1,69 General reserves 460,000 460,00 Earned surplus brought forward 54,853 82,50 Total revenue reserve 552,445 577,12 Total retained earnings 618,809 643,49 Treasury stock (5,040) (5,02 Total stockholders' equity 1,082,953 1,107,6° Valuation, translation adjustments and others: 150,343 14,98 Deferred gains or losses on hedges 6,568 1,49 Total valuation, translation adjustments and others 156,912 16,4° Share subscription rights 549 88 TOTAL NET ASSETS 1,240,415 1,125,00	Total capital surplus	203,576	203,61
Legal reserve 66,363 66,363 Revenue reserve: 33,924 32,92 Reserve for reduction in costs of fixed assets 33,924 32,92 Reserve for accelerated depreciation 3,667 1,69 General reserves 460,000 460,00 Earned surplus brought forward 54,853 82,50 Total revenue reserve 552,445 577,12 Total retained earnings 618,809 643,49 Treasury stock (5,040) (5,02 Total stockholders' equity 1,082,953 1,107,6° Valuation, translation adjustments and others: 150,343 14,98 Deferred gains or losses on hedges 6,568 1,49 Total valuation, translation adjustments and others 156,912 16,4° Share subscription rights 549 88 TOTAL NET ASSETS 1,240,415 1,125,00	Retained earnings:		
Revenue reserve: 33,924 32,92 Reserve for reduction in costs of fixed assets 3,667 1,69 Reserve for accelerated depreciation 3,667 1,69 General reserves 460,000 460,000 Earned surplus brought forward 54,853 82,50 Total revenue reserve 552,445 577,12 Total retained earnings 618,809 643,49 Treasury stock (5,040) (5,02 Total stockholders' equity 1,082,953 1,107,6° Valuation, translation adjustments and others: 150,343 14,98 Deferred gains or losses on hedges 6,568 1,49 Total valuation, translation adjustments and others 156,912 16,4° Share subscription rights 549 88 TOTAL NET ASSETS 1,240,415 1,125,00		66,363	66,36
Reserve for accelerated depreciation 3,667 1,69 General reserves 460,000 460,00 Earned surplus brought forward 54,853 82,50 Total revenue reserve 552,445 577,11 Total retained earnings 618,809 643,49 Treasury stock (5,040) (5,00 Total stockholders' equity 1,082,953 1,107,60 Valuation, translation adjustments and others: 150,343 14,90 Net unrealized gains on investment securities 150,343 14,90 Deferred gains or losses on hedges 6,568 1,40 Total valuation, translation adjustments and others 156,912 16,40 Share subscription rights 549 80 TOTAL NET ASSETS 1,240,415 1,125,00	=	·	
Reserve for accelerated depreciation 3,667 1,69 General reserves 460,000 460,000 Earned surplus brought forward 54,853 82,50 Total revenue reserve 552,445 577,13 Total retained earnings 618,809 643,49 Treasury stock (5,040) (5,02) Total stockholders' equity 1,082,953 1,107,69 Valuation, translation adjustments and others: 150,343 14,98 Deferred gains or losses on hedges 6,568 1,49 Total valuation, translation adjustments and others 156,912 16,49 Share subscription rights 549 86 TOTAL NET ASSETS 1,240,415 1,125,00	Reserve for reduction in costs of fixed assets	33,924	32,93
General reserves 460,000 460,000 Earned surplus brought forward 54,853 82,50 Total revenue reserve 552,445 577,12 Total retained earnings 618,809 643,40 Treasury stock (5,040) (5,02) Total stockholders' equity 1,082,953 1,107,60 Valuation, translation adjustments and others: 150,343 14,90 Net unrealized gains on investment securities 150,343 14,90 Deferred gains or losses on hedges 6,568 1,40 Total valuation, translation adjustments and others 156,912 16,40 Share subscription rights 549 80 TOTAL NET ASSETS 1,240,415 1,125,00	Reserve for accelerated depreciation		
Earned surplus brought forward 54,853 82,50 Total revenue reserve 552,445 577,12 Total retained earnings 618,809 643,49 Treasury stock (5,040) (5,02 Total stockholders' equity 1,082,953 1,107,60 Valuation, translation adjustments and others: Net unrealized gains on investment securities 150,343 14,90 Deferred gains or losses on hedges 6,568 1,49 Total valuation, translation adjustments and others 156,912 16,40 Share subscription rights 549 86 TOTAL NET ASSETS 1,240,415 1,125,00 TOTAL NET ASSETS 1,240,415 1,125,00 Total valuation, translation adjustments and others 1,240,415 1,125,00 TOTAL NET ASSETS 1,240,415 1,125,00 Total valuation, translation adjustments and others 1,240,415 1,125,00 Total valuation, translation adjustments and o		· ·	
Total revenue reserve 552,445 577,13 Total retained earnings 618,809 643,44 Treasury stock (5,040) (5,030 Total stockholders' equity 1,082,953 1,107,67 Valuation, translation adjustments and others:			
Total retained earnings			
Treasury stock (5,040) (5,020) Total stockholders' equity 1,082,953 1,107,6° Valuation, translation adjustments and others: 3,0343 14,98 Net unrealized gains on investment securities 150,343 14,98 Deferred gains or losses on hedges 6,568 1,49 Total valuation, translation adjustments and others 156,912 16,4° Share subscription rights 549 88 TOTAL NET ASSETS 1,240,415 1,125,00			
Total stockholders' equity 1,082,953 1,107,6' Valuation, translation adjustments and others: Net unrealized gains on investment securities Deferred gains or losses on hedges Total valuation, translation adjustments and others 150,343 14,98 6,568 1,49 Total valuation, translation adjustments and others 156,912 16,4' Share subscription rights 549 86 TOTAL NET ASSETS 1,240,415 1,125,00			
Valuation, translation adjustments and others: Net unrealized gains on investment securities Deferred gains or losses on hedges Total valuation, translation adjustments and others 150,343 14,99 6,568 1,49 156,912 16,4' Share subscription rights 549 86 TOTAL NET ASSETS 1,240,415 1,125,00	-		
Net unrealized gains on investment securities 150,343 14,99 Deferred gains or losses on hedges 6,568 1,49 Total valuation, translation adjustments and others 156,912 16,49 Share subscription rights 549 85 TOTAL NET ASSETS 1,240,415 1,125,03	Total stockholders equity	1,002,755	1,107,07
Net unrealized gains on investment securities 150,343 14,99 Deferred gains or losses on hedges 6,568 1,49 Total valuation, translation adjustments and others 156,912 16,49 Share subscription rights 549 85 TOTAL NET ASSETS 1,240,415 1,125,03	Valuation, translation adjustments and others:		
Deferred gains or losses on hedges Total valuation, translation adjustments and others 156,912 16,4 Share subscription rights 549 85 TOTAL NET ASSETS 1,240,415 1,125,05		150.343	14.98
Total valuation, translation adjustments and others 156,912 16,4 Share subscription rights 549 83 TOTAL NET ASSETS 1,240,415 1,125,03			
TOTAL NET ASSETS 1,240,415 1,125,03			16,47
TOTAL NET ASSETS 1,240,415 1,125,03	Share subscription rights		88
TOTAL LIABILITIES AND NET ASSETS 3,839,792 3,898,78			1,125,03
	TOTAL LIABILITIES AND NET ASSETS	3,839,792	3,898,78

	(Millions of Yen)	
	FY2007	FY2008
Net sales	2,471,101	2,647,266
Cost of sales	2,217,247	2,422,060
Gross profit	253,853	225,205
2 100 \$ 1 1		.,
Selling, general and administrative expenses:		
Provision of allowance for doubtful accounts	-	3,676
Directors' compensations, salaries and allowances	39,218	41,390
Depreciation	6,167	5,927
Research and development expenses	44,244	46,835
Commission fee	18,539	20,591
Expenses for inquiries	17,518	17,235
Others	33,245	32,554
Total selling, general and administrative expenses	158,934	168,211
Operating income	94,919	56,993
L		
Non-operating income:		
Interest income	4,130	3,159
Dividend income	13,015	15,000
Foreign exchange gain	2 502	2,477
Others	3,583	1,374
Total non-operating income	20,729	22,012
Non-operating expenses:		
Interest expense	11,776	13,662
Interest on debentures	4,730	4,079
Foreign exchange loss	10,230	-
Loss on disposal of fixed assets	6,614	6,320
Others	14,017	8,115
Total non-operating expenses	47,369	32,177
Ordinary income	68,279	46,828
Extraordinary gain:		
Gain on sales of investment securities	-	44,477
Gain on contribution of securities to retirement benefit trust	-	36,104
Gain on sales of fixed assets	21,027	2,414
Gain on transfer of business	3,664	-
Total extraordinary gain	24,692	82,997
Extraordinary loss:		
Effect of the application of the accounting standard		
for measurement of inventories	-	33,322
Loss on legal claims	-	20,835
Business structure improvement expenses	35,201	8,626
Loss on revaluation of investment securities	3,561	3,815
Total extraordinary loss	38,762	66,599
Income before income taxes	54,208	63,226
Income taxes:	27.40.	20.77
Current	35,484	30,725
Deferred	(15,697)	(12,324)
Total income taxes	19,787	18,401
Net income	34,421	44,825

Non-consolidated Statements of Changes in Net Assets

	(Millions of Yer	
	FY2007	FY2008
Stockholders' equity		
Common stock		
Balance at the end of previous period	265,608	265,608
Balance at the end of current period	265,608	265,608
Capital surplus		
Capital reserve		
Balance at the end of previous period	203,536	203,536
Balance at the end of current period	203,536	203,536
Other capital reserve		
Balance at the end of previous period	25	39
Changes in the period		
Disposal of treasury stock	14	34
Total changes in the period	14	34
Balance at the end of current period	39	74
Total capital surplus		
Balance at the end of previous period	203,561	203,576
Changes in the period		
Disposal of treasury stock	14	34
Total changes in the period	14	34
Balance at the end of current period	203,576	203,610
Retained earnings		
Legal reserve		
Balance at the end of previous period	66,363	66,363
Balance at the end of current period	66,363	66,363
Revenue reserve		
Reserve for reduction in costs of fixed assets		
Balance at the end of previous period	24,938	33,924
Changes in the period		
Provision of reserve for reduction		
in costs of fixed assets	10,210	914
Reversal of reserve for reduction		
in costs of fixed assets	(1,223)	(1,906)
Total changes in the period	8,986	(992)
Balance at the end of current period	33,924	32,932
Reserve for accelerated depreciation		
Balance at the end of previous period	5,838	3,667
Changes in the period		
Reversal of reserve for accelerated depreciation	(2,170)	(1,970)
Total changes in the period	(2,170)	(1,970)
Balance at the end of current period	3,667	1,697

	FY2007	FY2008
General reserves	460,000	460,000
Balance at the end of previous period	460,000	460,000
Balance at the end of current period	460,000	460,000
Earned surplus brought forward	47, 202	54.052
Balance at the end of previous period	47,383	54,853
Changes in the period Provision of reserve for reduction		
in costs of fixed assets	(10,210)	(914)
Reversal of reserve for reduction	(10,210)	(314)
in costs of fixed assets	1,223	1,906
Reversal of reserve for accelerated depreciation	2,170	1,970
Cash dividends	(20,135)	(20,137)
Net income	34,421	44,825
Total changes in the period	7,469	27,651
Balance at the end of current period	54,853	82,504
Total revenue reserve		
Balance at the end of previous period	538,160	552,445
Changes in the period	330,100	332,113
Cash dividends	(20,135)	(20,137)
Net income	34,421	44,825
Total changes in the period	14,285	24,688
Balance at the end of current period	552,445	577,133
Total retained earnings		
Balance at the end of previous period	604,523	618,809
Changes in the period	,	,
Cash dividends	(20,135)	(20,137)
Net income	34,421	44,825
Total changes in the period	14,285	24,688
Balance at the end of current period	618,809	643,497
Freasury stock		
Balance at the end of previous period	(5,062)	(5,040)
Changes in the period		
Purchase of treasury stock	(114)	(72)
Disposal of treasury stock	136	76
Total changes in the period	22	3
Balance at the end of current period	(5,040)	(5,037)
Total stockholders' equity		
Balance at the end of previous period	1,068,631	1,082,953
Changes in the period		
Cash dividends	(20,135)	(20,137
Net income	34,421	44,825
Purchase of treasury stock	(114)	(72)
Disposal of treasury stock	151	111
Total changes in the period	14,322	24,726
Balance at the end of current period	1,082,953	1,107,679

	FY2007	FY2008
Valuation, translation adjustments and others		
Net unrealized gains on investment securities		
Balance at the end of previous period	203,768	150,343
Changes in the period		
Net changes in items other than stockholders' equity	(53,424)	(135,363)
Total changes in the period	(53,424)	(135,363)
Balance at the end of current period	150,343	14,980
Deferred gains or losses on hedges		<u>.</u>
Balance at the end of previous period	362	6,568
Changes in the period	302	0,500
Net changes in items other than stockholders' equity	6,206	(5,070)
Total changes in the period	6,206	(5,070)
Balance at the end of current period	6,568	1,497
	0,200	1,177
Total Valuation, translation adjustments and others		
Balance at the end of previous period	204,131	156,912
Changes in the period		
Net changes in items other than stockholders' equity	(47,218)	(140,434)
Total changes in the period	(47,218)	(140,434)
Balance at the end of current period	156,912	16,478
Chang subscription rights		
Share subscription rights Palance at the and of prayious period	293	549
Balance at the end of previous period Changes in the period	293	349
Net changes in items other than stockholders' equity	255	332
Total changes in the period	255	332
Balance at the end of current period	549	881
Barance at the end of current period		001
Total net assets		
Balance at the end of previous period	1,273,056	1,240,415
Changes in the period	1,273,000	1,2 10,112
Cash dividends	(20,135)	(20,137)
Net income	34,421	44,825
Purchase of treasury stock	(114)	(72)
Disposal of treasury stock	151	111
Net changes in items other than stockholders' equity	(46,963)	(140,102)
Total changes in the period	(32,641)	(115,375)
Balance at the end of current period	1,240,415	1,125,039
2 minor at the one of content period		1,120,007