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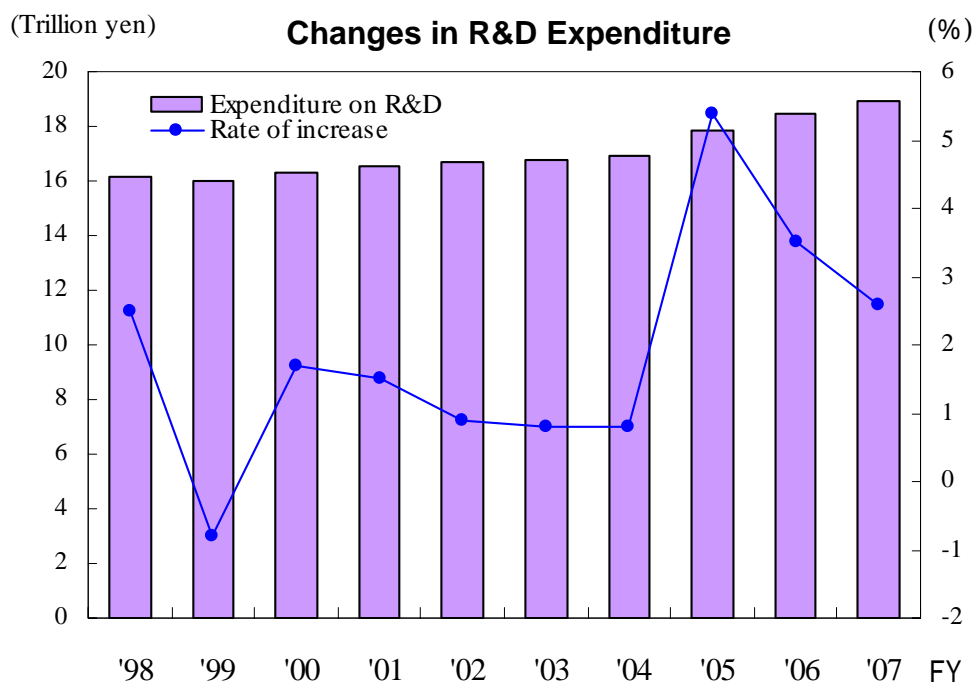
The result of the 2008 Survey of Research and Development

The Survey of Research and Development (R&D) is conducted annually by the Statistics Bureau of Japan (SBJ) to obtain basic data for promoting science and technology in Japan. This survey studies the annual R&D activities of business enterprises, non-profit institutions and public organizations, universities and colleges.

This survey results are used for estimating the System of National Accounts and utilizing White Papers released by government such as that on Science and Technology.

The results of the 2008 Survey of Research and Development, conducted as of 31 March 2008, were released in December 2008.

Japan's total expenditure on R&D during the fiscal year 2007 stood at 18,944 billion yen, an increase of 2.6% over the previous fiscal year. This is the highest ever figure and the total has continued increasing for eight consecutive years. Expenditure on R&D as a percentage of GDP was 3.67%, also the highest level.

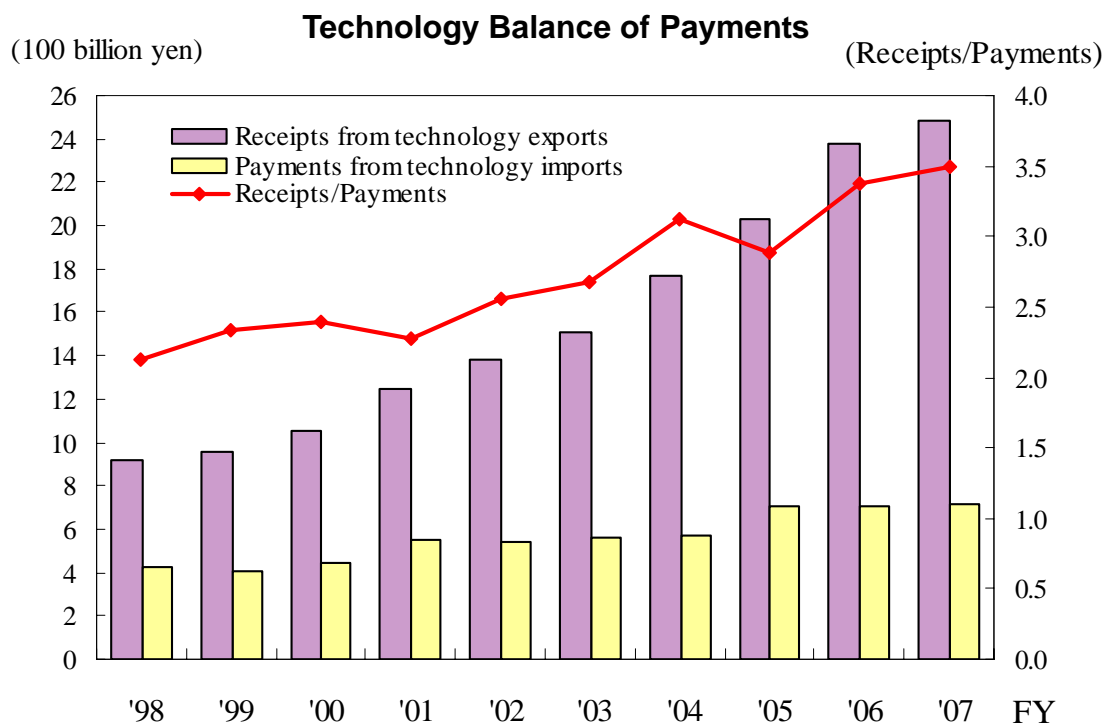


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Of total expenditure, business enterprises spent 13,830 billion yen, universities and colleges 3,424 billion yen, and non-profit institutions and public organizations 1,690 billion yen.

The rates of change from the previous fiscal year were 3.8% for business enterprises, 1.2% for universities and colleges, and -3.6% for non-profit institutions and public organizations.

According to financial resources, the private sector spent 15,578 billion yen, accounting for 82.2% of the total, while the public sector spent 3,306 billion yen.

As of 31 March 2008, *the number of workers employed in R&D activities was 1,055,200, an increase of 0.3% from the previous year. Researchers numbered 827,300 up by 0.1% from the previous year, while female researchers accounted for 13.0%, the highest on record.

With regard to the technology balance of payments by business enterprises, receipts for technology exports reached 2,482 billion yen, a record figure and up by 4.4% from the previous fiscal year, while payments for technology imports reached 711 billion yen, also a record figure, and up by 0.7% from the previous fiscal year. Consequently, the ratio of receipts to payments (export surplus) was 3.49 (3.37 in the previous fiscal year).

Notes:

Financial flows such as R&D expenditure are entered for the year ending on the latest settling day prior to 31 March 2008.

* The number of workers employed in R&D activities - The total for R&D personnel is as of 31 March 2008.