

Consolidated Financial and Business Results for Q1 FY 3/2007



Caution concerning forward-looking statements

Forward-Looking and Cautionary Statements

This presentation contains forward-looking statements about our industry, business, plans and objectives, financial conditions and results of operations based on current expectations, assumptions, estimates and projections. These statements discuss future expectations, identify strategies, discuss market trends, contain projections of operational results and financial condition and state other forward-looking information.

These forward-looking statements are subject to various known and unknown risks, uncertainties and other factors that could cause our actual results to differ from those suggested by any forward-looking statement. We assume no duty or obligation to update any forward-looking statement or to advise of any change in the assumptions and factors on which they are based. Risks, uncertainties or other factors that could cause actual results to differ materially from those expressed in any forward-looking statement include, without limitation:

- (1) health concerns relating to the use of tobacco products;
- (2) legal or regulatory developments and changes; including, without limitation, tax increases and restrictions on the sale, marketing and usage of tobacco products, governmental investigations and privately imposed smoking restrictions;
- (3) litigation in Japan and elsewhere;
- (4) our ability to further diversify our business beyond the tobacco industry;
- (5) our ability to successfully expand internationally and make investments outside of Japan;
- (6) competition and changing consumer preferences;
- (7) the impact of any acquisitions or similar transactions;
- (8) local and global economic conditions; and
- (9) fluctuations in foreign exchange rates and the costs of raw materials.



Business results for Q1 FY 3/2007

■ Highlight in performance

- ◆ Both sales and income increased thanks to last-minute demand on the domestic tobacco market before the tax increase.

(Unit: JPY billion)

	Q1 FY 3/2006	Q1 FY 3/2007	Change
Sales including taxes	1,151.0	1,289.5	138.5
Sales excl. taxes	492.7	544.5	51.7
EBITDA	115.8	134.1	18.2
Operating income	85.5	102.0	16.5
Recurring profit	84.3	103.5	19.1
Quarterly net income	47.5	76.2	28.7

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Business results for Q1 FY 3/2007 (Domestic Tobacco Business)

■ Changes in competition by price zone

<Retail price per pack>

Till the end of June 2006

	JT	PMI	BAT
330		Parliament	
320			
310			
300	D-spec Camel	Marlboro Virginia Slims	Lucky Strike Kool
290			
280	Seven Stars Cabin Hope Peace		
270	Mild Seven Caster Winston	Lark Philip Morris	Kent
260			
250			Pall Mall

From July 2006

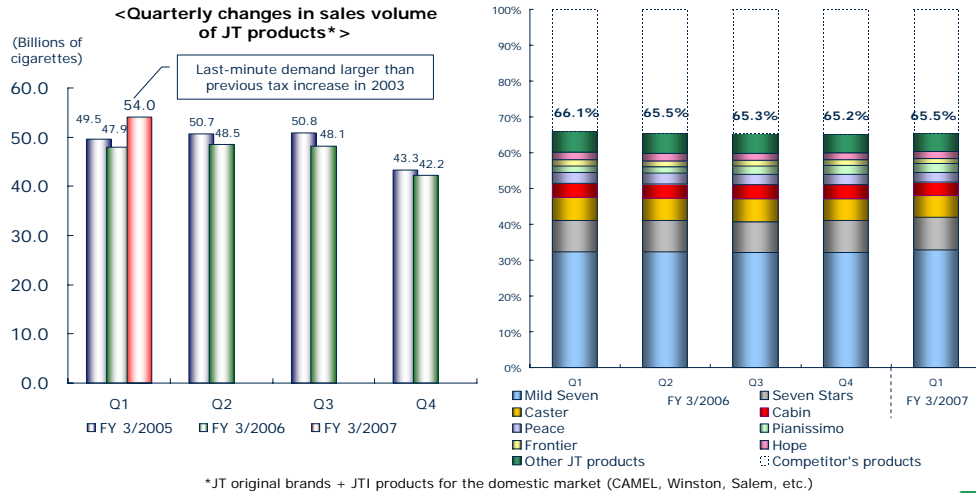
	JT	PMI	BAT
350		Parliament	
340			
330			
320	D-spec Camel	Marlboro Virginia Slims	Lucky Strike Kool
310			
300	Mild Seven Seven Stars Cabin Hope Peace	Lark Philip Morris	Kent
290	Caster Winston		
280			
270			Pall Mall

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Business results for Q1 FY 3/2007 (Domestic Tobacco Business)

- Massive last-minute demand before the tax increase from July did not affect the supply-demand situation, the Company is to cope with new competition from July.

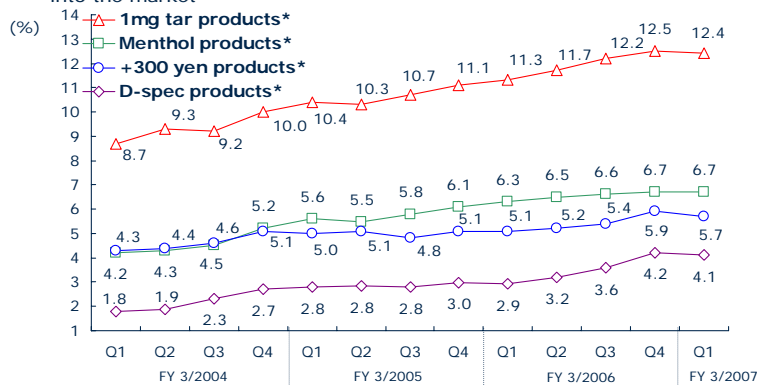


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Business results for Q1 FY 3/2007 (Domestic Tobacco Business)

- Higher value of core brands**
 - Redesigning 5 brands of Mild Seven family
- Effective promotion of growing segments**
 - Continuing penetration of D-spec product into the market



* JT original brands + JTI products for the domestic market (CAMEL, Winston, Salem, etc.)

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Business results for Q1 FY 3/2007 (by business segment)

Domestic Tobacco Business

- ◆ Increase in both sales and income thanks to last-minute demand before tax increase

International Tobacco Business

- ◆ Despite influence of price competition in the Spanish market, performance exceeded that of previous year

(Unit: JPY billion)

	Q1 FY 3/2006	Q1 FY 3/2007	Change
Domestic tobacco business			
Sales excluding taxes	297.7	338.7	40.9
Domestic tobacco business			
EBITDA	80.3	101.0	20.6
Domestic tobacco business			
Operating income	59.6	81.5	21.9
International tobacco business			
Sales excluding taxes	106.5	119.0	12.5
International tobacco business			
EBITDA	24.8	25.9	1.0
International tobacco business			
Operating income	19.5	18.5	-1.0

(Reference) Before royalty payment to JT (Unit: USD million)

	Q1 FY 3/2006	Q1 FY 3/2007	Change
International tobacco business			
EBITDA*	243	249	7

* Like-for-like basis: Excluding JTI products sold in Japan

(Note): Results of international tobacco for Jan – Mar 2006 are consolidated.

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Business results for Q1 FY 3/2007 (by business segment)

Pharmaceutical Business

Clinical development (as of July 31, 2006)

Code	Indication	Stage
JTT-705 (oral)	Dyslipidemia	Phase1 (JPN)
JTT-130 (oral)	Hyperlipidemia	Phase2 (JPN) Phase2 (Overseas)
JTK-303 (oral)	Anti-HIV	Phase1 (JPN)
JTT-302 (oral)	Dyslipidemia	Phase1 (Overseas)
JTT-305 (oral)	Osteoporosis	Phase1 (JPN) Phase1 (Overseas)
JTT-551 (oral)	Type 2 diabetes mellitus	Phase1 (JPN)
JTT-552 (oral)	Hyperuricemia	Phase1 (JPN)

JTT-130 (a hyper-lipidemia drug) advanced to phase 2 overseas

JTT-305 (an osteoporosis drug) entered into clinical trial stage overseas

JTT-552 (a hyper-uricemia drug) entered into clinical trial stage in Japan

(Unit: JPY billion)

	Q1 FY 3/2006	Q1 FY 3/2007	Change
Sales	13.6	11.7	-1.8
EBITDA	0.8	-1.2	-2.1
Operating income	0.0	-2.0	-2.0

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Business results for Q1 FY 3/2007 (by business segment)

■ Foods Business

(Unit: JPY billion)

	Q1 FY 3/2006	Q1 FY 3/2007	Change
Sales	69.1	70.2	1.1
EBITDA	2.4	3.5	1.0
Operating income	1.0	1.9	0.8



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(Reference) Forecasts for FY 3/2007 - publicly announced on April 28, 2006

(Unit: JPY billion)

	FY 3/2006 Actual	FY 3/2007 Forecasted	Change
Sales	4,637.6	4,770.0	132.3
EBITDA	433.3	409.0	-24.3
Operating income	306.9	270.0	-36.9
Recurring profit	297.8	267.0	-30.8
Net income	201.5	179.0	-22.5
ROE (%)	12.4	9.7	-2.7
FCF	145.5	325.0	179.4

[Assumption for domestic tobacco business] (billions of cigarettes)

Sales volume of JT products	189.4	178.0	-11.4
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* Assuming a price increase of 1 yen per cigarette for all products relating to the tobacco tax increase from July

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【Reference Material】

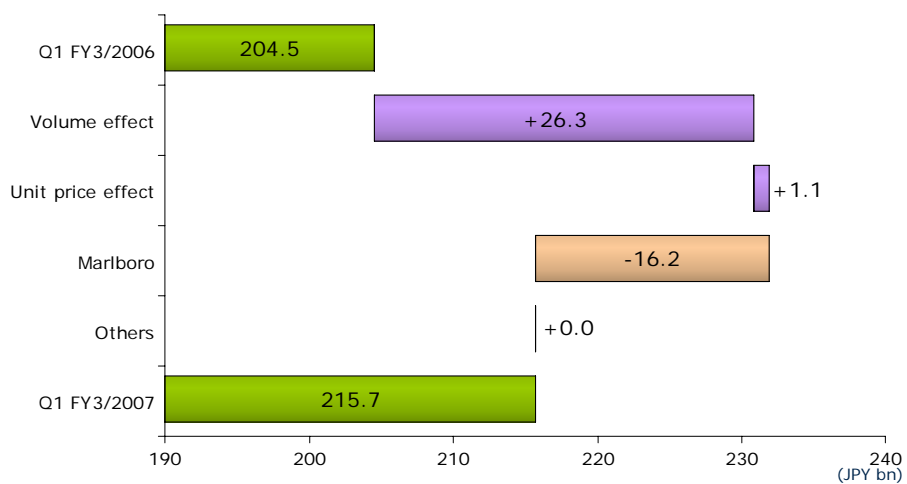
Analysis of Consolidated Financial Results for Q1 FY 3/2007



Q1 FY 3/2007 Results

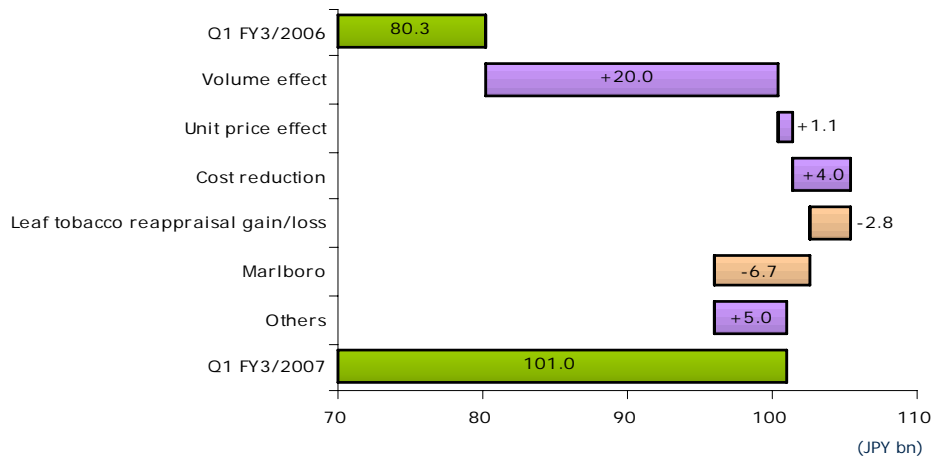
■ Domestic Tobacco Business – Net sales excluding tobacco excise tax*

◆ *Excluding imported tobacco



Q1 FY 3/2007 Results

■ Domestic Tobacco Business - EBITDA

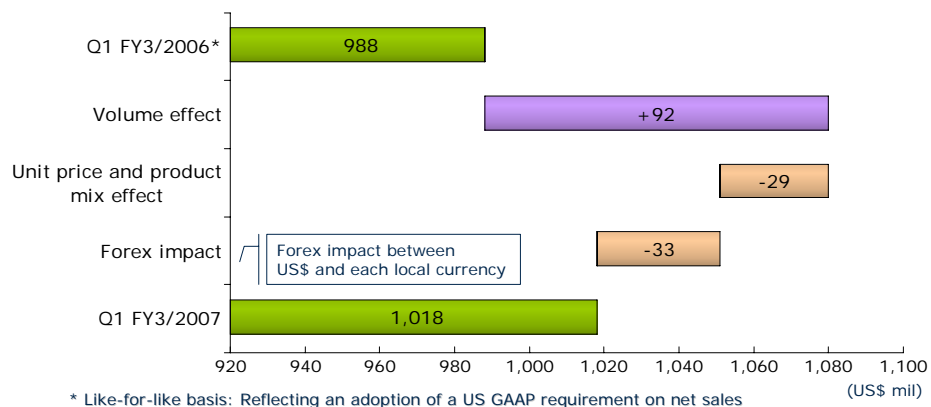


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Q1 FY 3/2007 Results

■ International Tobacco Business – Net sales excluding tobacco excise tax



* Like-for-like basis: Reflecting an adoption of a US GAAP requirement on net sales

(Reference) Industry segment information basis

International Tobacco Business - Net sales excluding tobacco excise tax:

From JPY 106.5 bn to JPY 119.0 bn (up JPY 12.5 bn)

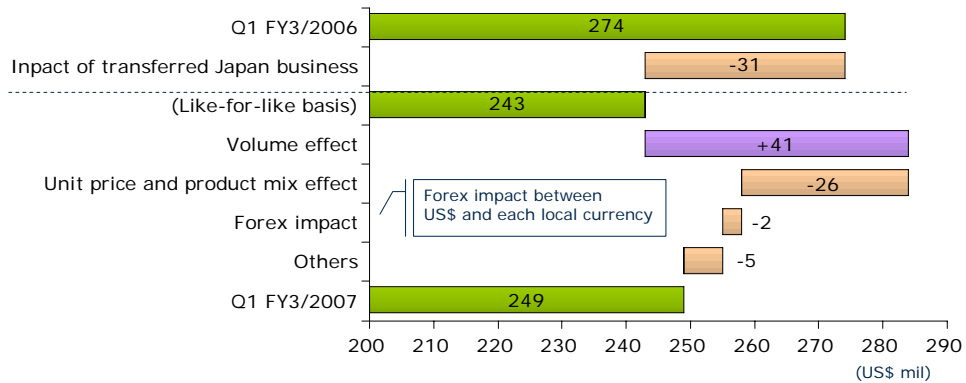
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Q1 FY 3/2007 Results

■ International Tobacco Business - EBITDA (before royalty payment to JT)

Like-for-like basis: From US\$ 243 mil to US\$ 249 mil (up 2.5%)



(Reference) Industry segment information basis

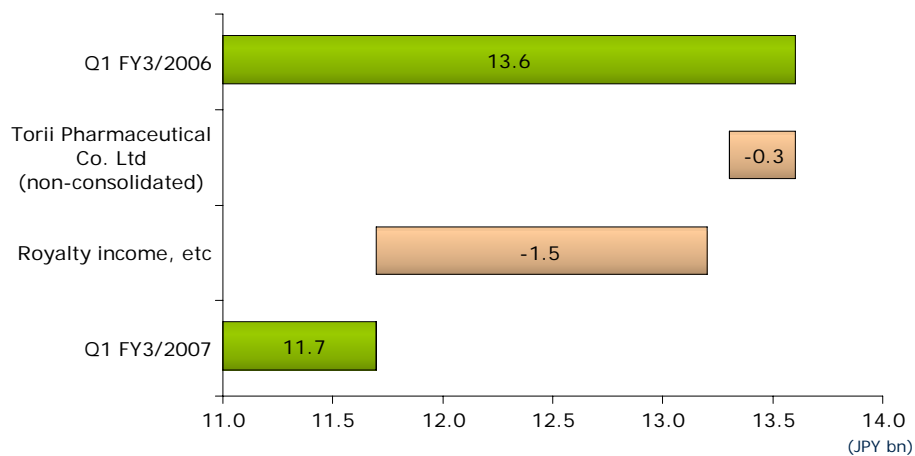
International Tobacco Business – EBITDA: From JPY 24.8 bn to JPY 25.9 bn (up JPY 1.0 bn)

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Q1 FY 3/2007 Results

■ Pharmaceutical Business – Net sales

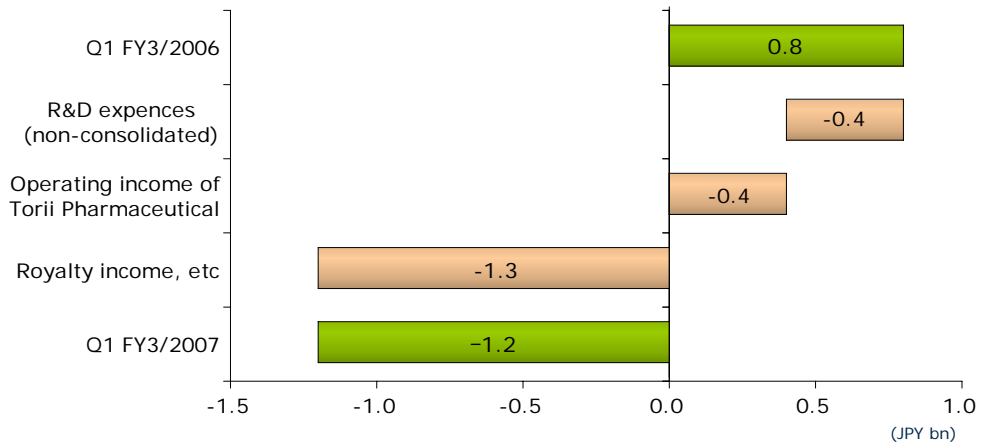


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Q1 FY 3/2007 Results

■ Pharmaceutical Business – EBITDA

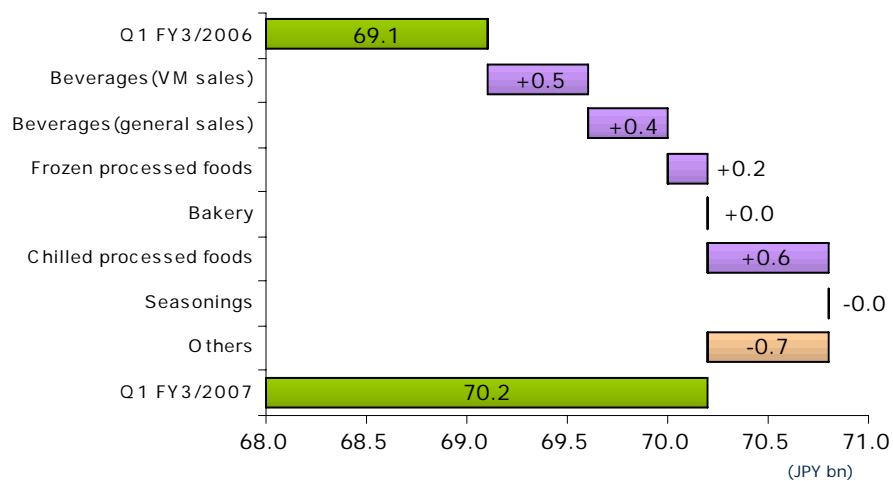


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Q1 FY 3/2007 Results

■ Foods Business – Net sales

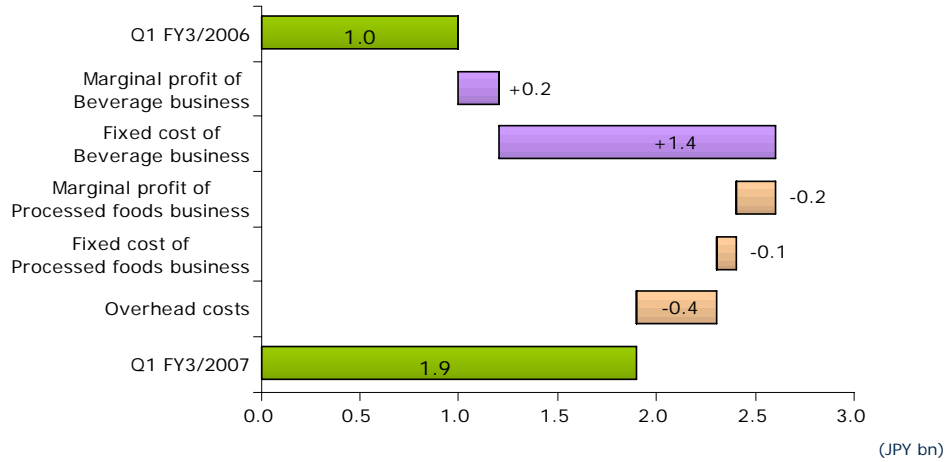


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Q1 FY 3/2007 Results

■ Foods Business – Operating Income

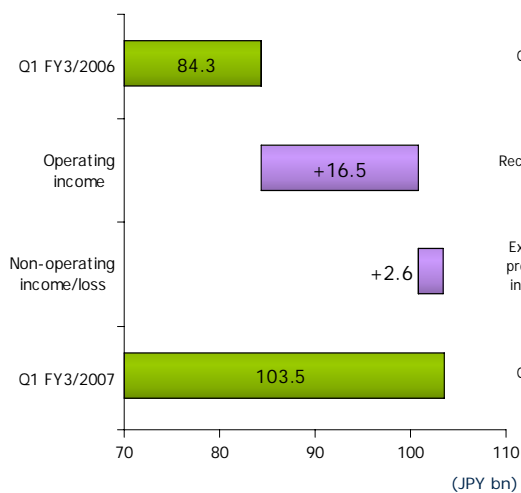


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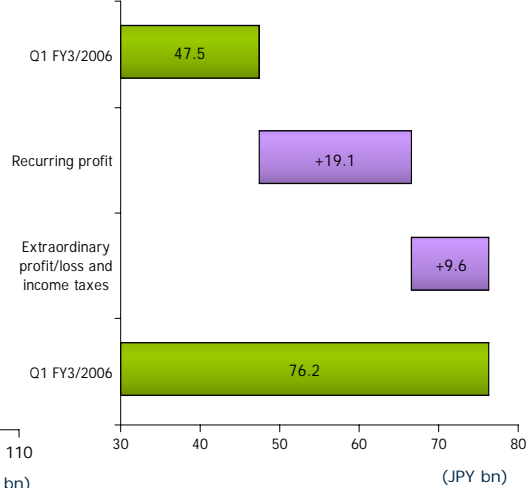
Q1 FY 3/2007 Results

■ Recurring Profit



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■ Net Income



1. Breakdown of net sales

(unit: JPY billion)

	3 months ended Jun. 2005	3 months ended Jun. 2006	Change
Net sales including excise tax	1,151.0	1,289.5	138.5
Domestic tobacco	865.6	985.2	119.6
Excluding imported tobacco	600.4	639.4	38.9
International tobacco	196.8	217.5	20.6
Net sales excluding excise tax(Excluding imported tobacco)	399.5	421.6	22.0
Domestic tobacco	204.5	215.7	11.2
International tobacco	106.5	119.0	12.5
Pharmaceuticals	13.6	11.7	-1.8
Foods	69.1	70.2	1.1
Beverages	46.5	47.5	1.0
Processed foods	22.5	22.7	0.1
Others	5.7	4.6	-1.1

* International tobacco business is consolidated for 3 months ended Mar. 31.

2. Leaf tobacco reappraisal profit / loss*

(unit: JPY billion)

	3 months ended Jun. 2005	3 months ended Jun. 2006	Change
Leaf tobacco reappraisal profit / loss	0.0	2.8	2.8

* Profit when denoted negative

3. Breakdown of SG&A expenses

(unit: JPY billion)

	3 months ended Jun. 2005	3 months ended Jun. 2006	Change
SG&A	150.6	138.2	-12.3
Personnel ¹	39.4	37.8	-1.6
Advertising and general publicity	6.1	4.7	-1.3
Sales promotion	33.4	26.7	-6.6
R&D	9.4	10.0	0.5
Depreciation and amortization	13.2	14.2	0.9
Others	48.8	44.6	-4.2

* Personnel expense is the sum of compensation, salaries, allowances, provision for retirement benefit, legal welfare, employee bonuses and accrual of employee bonuses

4. EBITDA by business segment^{*1}

(unit: JPY billion)

	3 months ended Jun. 2005	3 months ended Jun. 2006	Change
Consolidated EBITDA	115.8	134.1	18.2
Operating income	85.5	102.0	16.5
Depreciation and amortization ^{*2}	30.3	32.0	1.7
Domestic tobacco EBITDA	80.3	101.0	20.6
Operating income	59.6	81.5	21.9
Depreciation and amortization ^{*2}	20.7	19.4	-1.2
International tobacco EBITDA	24.8	25.9	1.0
Operating income	19.5	18.5	-1.0
Depreciation and amortization ^{*2}	5.3	7.4	2.1
Pharmaceuticals EBITDA	0.8	-1.2	-2.1
Operating income	0.03	-2.0	-2.0
Depreciation and amortization ^{*2}	0.8	0.7	0.0
Foods EBITDA	2.4	3.5	1.0
Operating income	1.0	1.9	0.8
Depreciation and amortization ^{*2}	1.4	1.6	0.2
Others EBITDA	5.3	4.9	-0.4
Operating income	1.8	1.9	0.09
Depreciation and amortization ^{*2}	3.5	2.9	-0.5

(Reference) (unit: USD million)

International tobacco EBITDA (Before royalty payment)	274	249	-25
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*1 EBITDA=operating income + depreciation and amortization^{*2}

*2 Depreciation and amortization = depreciation of tangible fixed assets + amortization of intangible fixed assets + amortization of long-term prepaid expenses + amortization of goodwill

* International tobacco business is consolidated for 3 months ended Mar. 31.

5. Amortization relating to major acquisitions

(unit: JPY billion)

	3 months ended Jun. 2005	3 months ended Jun. 2006	Years to amortize	Finish date
JT International	8.3	8.3	-	-
Trademark rights (owned by JT)	7.3	7.3	10	Apr-09
Patents (owned by JT)	0.9	1.0	8	Apr-07
Goodwill*	-	0.2	20	Mar-25
Japan Beverage	0.0	0.2	5	Mar-11
Goodwill	0.0	0.2	5	Mar-11

* Effective from the fiscal year ended Mar. 31, 2002, amortization of goodwill of JT International ceased due to the adoption of a new accounting pronouncement by JT International. Since then, the goodwill is subject to being tested for impairment annually.

6. Capital expenditure

(unit: JPY billion)

	3 months ended Jun. 2005	3 months ended Jun. 2006	Change
Capital expenditures	23.7	20.5	-3.2
Domestic tobacco	43.0	10.2	-32.7
International tobacco	2.9	5.7	2.8
Pharmaceuticals	0.5	0.7	0.1
Foods	1.1	1.4	0.2
Others	2.3	2.4	0.1

7. Cash and cash equivalents*

(unit: JPY billion)

	As of end of Mar. 2006	As of end of Jun. 2006	Change
Cash and cash equivalents	979.6	1,076.1	96.5

* Cash and cash equivalents = cash and deposits + marketable securities + commercial paper received under repurchase agreements

8. Interest-bearing debt*

(unit: JPY billion)

	As of end of Mar. 2006	As of end of Jun. 2006	Change
Interest-bearing debt	216.6	224.7	8.1

* Interest-bearing debt = short-term bank loans + bonds + long-term debt

9. Business data

	3 months ended Jun. 2005	3 months ended Jun. 2006	Change
<Domestic tobacco business>			
JT sales volume* (billion cigarettes)	50.5	54.0	3.5
National demand (billion cigarettes)	72.5	82.6	10.0
JT Market share	69.6%	65.5%	- 4.1%pt
JT net sales before tax per 1,000 cigarettes (JPY)	11,715	11,663	-52
JT net sales after tax per 1,000 cigarettes (JPY)	3,901	3,852	-49

* Sales volume of domestic duty-free and China division is excluded, which was 0.8 billion for 3 months ended June 30, 2006 and 0.8 billion for 3 months ended June 30, 2005, respectively.

	3 months ended Mar. 2005	3 months ended Mar. 2006	Change
<International tobacco business>			
Total sales volume (billion cigarettes)	49.0	52.1	3.1
GFB sales volume (billion cigarettes)	30.3	32.4	2.1
JPY/USD rate for consolidation (JPY)	104.55	116.98	12.43

	3 months ended Jun. 2005	3 months ended Jun. 2006	Change
<Pharmaceuticals business>			
Royalty revenue of Viracept (USD million)	12	9	-2
R&D expenses (parent company) (JPY billion)	4.7	5.2	0.4

	As of end of Mar. 2006	As of end of Jun. 2006	Change
<Foods business - Beverage business>			
Number of beverage vending machines *	237,000	243,000	6,000
JT-owned	40,500	40,000	-500
Combined	61,500	63,000	1,500

* Beverage vending machines include vending machines for cans and packs, etc. and for cups owned by other companies and operated by our subsidiary. "JT-owned" vending machines are owned by JT. "Combined" vending machines are owned by our subsidiaries or affiliates, and focus on selling JT brand beverages but also sell non-JT brand beverages.

* Excludes sales from the China, Hong Kong, and Macau markets and domestic duty-free sales.

* **Original measurement Basis** = JT original products + Marlboro cigarettes (until April 2005) + JTI products for the Japan market from May 2005 onward

* **New measurement Basis** = JT original products + JTI products for the Japan market

Domestic Tobacco Business Results

1. Quarterly Sales Volume (billions of cigarettes)

	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Total
FY2005/03	54.2	55.6	55.6	47.7	213.2
FY2006/03	50.5	48.5	48.1	42.2	189.4
FY2007/03	54.0				

* The above mentioned figures include sales of Marlboro cigarettes until April 2005 and JTI products (Camel, Winston, Salem etc.) for the domestic market from May 2005 onward.

2. Quarterly Retail Price Sales (billions of JPY)

	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Total
FY2005/03	748.0	767.0	767.5	658.9	2,941.6
FY2006/03	694.7	664.2	658.2	578.0	2,595.2
FY2007/03	740.3				

* Retail price sales = sales volume * fixed retail price.

* The above mentioned figures include sales of Marlboro cigarettes until April 2005 and JTI products (Camel, Winston, Salem etc.) for the domestic market from May 2005 onward.

3. Quarterly Net Sales Per Thousand Cigarettes (JPY)

	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Total
FY2005/03	11,754	11,755	11,752	11,765	11,756
FY2006/03	11,715	11,653	11,657	11,667	11,674
FY2007/03	11,663				

* Net sales per thousand cigarettes

= (retail price sales - retailer margins - consumption tax) / sales volume * 1,000

* The above mentioned figures include sales of Marlboro cigarettes until April 2005 and JTI products (Camel, Winston, Salem etc.) for the domestic market from May 2005 onward.

4. Quarterly Net Sales Excluding Excise Tax Per Thousand Cigarettes (JPY)

Original Basis	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Total
FY2005/03	3,940	3,942	3,937	3,946	3,941
FY2006/03	3,901	3,845	3,849	3,857	3,864
FY2007/03	3,852				
New Basis	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Total
FY2005/03	3,844	3,844	3,840	3,845	3,843
FY2006/03	3,845	3,846	3,849	3,857	3,849
FY2007/03	3,852				

* Net sales excluding excise tax per thousand cigarettes

= (retail price sales - retailer margins - consumption tax - excise taxes) / sales volume * 1,000

5. Quarterly JT Market Share (%)

Original Basis	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Total
FY2005/03	73.0	73.0	72.7	72.7	72.9
FY2006/03	69.6	65.4	65.3	65.2	66.4
FY2007/03	65.5				
New Basis	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Total
FY2005/03	66.7	66.6	66.4	66.1	66.5
FY2006/03	66.1	65.5	65.3	65.2	65.5
FY2007/03	65.5				

Market Share in Growing Segments

1. 1mg Tar

(1) JT 1mg Tar Product Share (%)

Original Basis	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Total
FY2005/03	8.3	8.2	8.6	8.9	8.5
FY2006/03	10.6	11.7	12.2	12.5	11.7
FY2007/03	12.4				
New Basis	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Total
FY2005/03	10.4	10.3	10.7	11.1	10.6
FY2006/03	11.3	11.7	12.2	12.5	11.9
FY2007/03	12.4				

(2) JT Share in 1mg Tar Segment (%)

Original Basis	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
FY2005/03	47.5	46.9	47.3	47.5
FY2006/03	55.7	60.4	60.8	61.6
FY2007/03	61.3			
New Basis	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
FY2005/03	59.6	58.6	59.0	59.4
FY2006/03	59.7	60.4	60.8	61.6
FY2007/03	61.3			

2. Menthol

(1) JT Menthol Product Share (%)

Original Basis	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Total
FY2005/03	8.6	8.6	9.0	9.3	8.9
FY2006/03	8.1	6.5	6.6	6.7	7.0
FY2007/03	6.7				
New Basis	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Total
FY2005/03	5.6	5.5	5.8	6.1	5.7
FY2006/03	6.3	6.5	6.6	6.7	6.5
FY2007/03	6.7				

(2) JT Share in Menthol Segment (%)

Original Basis	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
FY2005/03	51.7	51.1	52.0	52.5
FY2006/03	45.1	34.4	34.9	35.1
FY2007/03	35.0			
New Basis	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
FY2005/03	33.2	32.4	33.8	34.4
FY2006/03	34.7	34.4	34.9	35.1
FY2007/03	35.0			

3. JPY 300 or above

(1) JT JPY 300 or above Product Share (%)

Original Basis	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Total
FY2005/03	11.7	11.8	11.5	12.1	11.8
FY2006/03	8.8	5.1	5.4	5.9	6.3
FY2007/03	5.7				
New Basis	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Total
FY2005/03	5.0	5.1	4.8	5.1	5.0
FY2006/03	5.1	5.2	5.4	5.9	5.4
FY2007/03	5.7				

(2) JT Share in JPY 300 or above Segment (%)

Original Basis	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
FY2005/03	53.9	53.8	52.8	53.6
FY2006/03	39.1	22.2	23.1	24.5
FY2007/03	24.3			
New Basis	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
FY2005/03	23.2	23.0	22.2	22.8
FY2006/03	22.6	22.3	23.2	24.5
FY2007/03	24.3			

4. Quarterly D-spec Product Share (%)

Original Basis	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Total
FY2005/03	0.91	0.95	0.90	0.94	0.93
FY2006/03	0.91	1.24	1.78	3.12	1.72
FY2007/03	4.12				
New Basis	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Total
FY2005/03	2.81	2.83	2.82	2.96	2.85
FY2006/03	2.93	3.20	3.59	4.19	3.46
FY2007/03	4.12				

* Pianissimo and Premier have been sold as D-spec products since March 2006.

New Basis is including those brands and calculated to historical earnings.

Japan Tobacco Inc. Clinical development (as of July 31, 2006)

Code	Stage	Indication	Mechanism	Characteristics	Rights
JTT-705 (oral)	Phase1(JPN)	Dyslipidemia	CETP inhibitor	Decreases LDL and increases HDL by inhibition of CETP -CETP:Cholesteryl Ester Transfer Protein, facilitates transfer of cholesteryl ester from HDL to LDL -HDL:High density lipoprotein, Good Cholesterol -LDL:Low density lipoprotein, Bad Cholesterol	A license agreement was signed with Roche (Switzerland) for development and commercialization of this compound worldwide except Japan and Korea. (October 2004)
JTT-130 (oral)	Phase2(JPN) Phase2(Overseas)	Hyperlipidemia	MTP inhibitor	Treatment of hyperlipidemia by reducing absorption of cholesterol and triglyceride via inhibition of MTP MTP:Microsomal Triglyceride Transfer Protein	
JTK-303 (oral)	Phase1(JPN)	Anti-HIV	Integrase inhibitor	Integrase inhibitor which works by blocking integrase, an enzyme that is involved in the replication of HIV (HIV:Human Immunodeficiency Virus)	A license agreement was signed with Gilead (US) for development and commercialization of this compound worldwide except Japan . (March 2005)
JTT-302 (oral)	Phase1(Overseas)	Dyslipidemia	CETP inhibitor	Decreases LDL and increases HDL by inhibition of CETP -CETP:Cholesteryl Ester Transfer Protein, facilitates transfer of cholesteryl ester from HDL to LDL -HDL:High density lipoprotein, Good Cholesterol -LDL:Low density lipoprotein, Bad Cholesterol	
JTT-305 (oral)	Phase1(JPN) Phase1(Overseas)	Osteoporosis	CaSR antagonist	Increases BMD and decreases new vertebral fractures by accelerating endogenous PTH secretion via antagonism of circulating Ca on CaSR in parathyroid cells -BMD: Bone Mineral Density -PTH: Parathyroid Hormone -CaSR: Calcium-Sensing Receptor	
JTT-551 (oral)	Phase1(JPN)	Type 2 diabetes mellitus	PTP1B inhibitor	Decreases blood glucose by enhancing insulin signal via inhibition of PTP1B. -PTP1B:Protein Tyrosine Phosphatase 1B This enzyme negatively regulates insulin signaling pathway.	
JTT-552 (oral)	Phase1(JPN)	Hyperuricemia	URAT1 (Urate Transporter 1) inhibitor	Decreases serum urate concentration by increasing urinary urate excretion via inhibition of URAT1. -URAT 1: Urate Transporter 1	

Changes from the previous announcement on April 28, 2006:

JTT-130 advanced from phase1 to phase2 overseas.

JTT-305 entered into clinical trial stage overseas.

JTT-552 entered into clinical trial stage in Japan.