

December 15, 2006

**Corrections in consolidated financial statements
for the six months ended September 30, 2006**

eAccess Ltd. today announces the correction of its mid-year consolidated financial statements (April 1, 2006 through September 30, 2006) reported on November 15, 2006.

Reason for corrections

358 million yen of the minority interest's portion of the loss on deferred hedge was reclassified from "Loss on deferred hedge" to "Minority interests."

The details of the corrections are underlined in the sections below.

(1) Consolidated Balance Sheets
(Before correction)

(in million yen, %)

| | Prior Mid-Year End (As of September 30, 2005) | | Current Mid-Year End (As of September 30, 2006) | | Change | Prior Year End (As of March 31, 2006) | |
|---|--|-----|--|-------|---------|--|-----|
| | Amount | (%) | Amount | (%) | | Amount | (%) |
| (NET ASSETS) | | | | | | | |
| I Owners' equity | | | | | | | |
| 1 Common stock | - | | 16,976 | | 16,976 | - | |
| 2 Capital surplus | - | | 5,627 | | 5,627 | - | |
| 3 Retained earnings | - | | 13,365 | | 13,365 | - | |
| Total owners' equity | - | - | 35,968 | 16.3 | 35,968 | - | - |
| II Valuation and translation adjustments | | | | | | | |
| 1 Valuation difference on investment securities | - | | 753 | | 753 | - | |
| 2 Loss on deferred hedge | - | | 634 | | 634 | - | |
| Total valuation and translation adjustments | - | - | 1,387 | 0.6 | 1,387 | - | - |
| III Subscription rights to share | - | | 2 | 0.0 | 2 | - | |
| IV Minority interests | - | | 83,922 | 38.1 | 83,922 | - | |
| TOTAL NET ASSETS | - | | 118,505 | 53.8 | 118,505 | - | |
| TOTAL LIABILITIES AND NET ASSETS | - | | 220,274 | 100.0 | 220,274 | - | |

(After correction)

(in million yen, %)

| | Prior Mid-Year End (As of September 30, 2005) | | Current Mid-Year End (As of September 30, 2006) | | Change | Prior Year End (As of March 31, 2006) | |
|---|--|-----|--|-------|---------|--|-----|
| | Amount | (%) | Amount | (%) | | Amount | (%) |
| (NET ASSETS) | | | | | | | |
| I Owners' equity | | | | | | | |
| 1 Common stock | - | | 16,976 | | 16,976 | - | |
| 2 Capital surplus | - | | 5,627 | | 5,627 | - | |
| 3 Retained earnings | - | | 13,365 | | 13,365 | - | |
| Total owners' equity | - | - | 35,968 | 16.3 | 35,968 | - | - |
| II Valuation and translation adjustments | | | | | | | |
| 1 Valuation difference on investment securities | - | | 753 | | 753 | - | |
| 2 Loss on deferred hedge | - | | 276 | | 276 | - | |
| Total valuation and translation adjustments | - | - | 1,029 | 0.5 | 1,029 | - | - |
| III Subscription rights to share | - | - | 2 | 0.0 | 2 | - | - |
| IV Minority interests | - | - | 83,563 | 37.9 | 83,563 | - | - |
| TOTAL NET ASSETS | - | - | 118,505 | 53.8 | 118,505 | - | - |
| TOTAL LIABILITIES AND NET ASSETS | - | - | 220,274 | 100.0 | 220,274 | - | - |

(2) Consolidated Statements of Changes in Net Assets (no change in owners' equity)

(Before correction)

(in million yen)

| | Valuation and translation adjustments | | | Subscription rights to shares | | | Minority interest | Total net assets |
|--|---|------------------------|-------|-------------------------------|-------------------------|-------|-------------------|------------------|
| | Valuation difference on investment securities | Loss on deferred hedge | Total | Subscription rights to shares | Stock purchase warrants | Total | | |
| Balance at March 31, 2006 | 17 | - | 17 | 2 | 5 | 7 | 51,810 | 86,360 |
| Changes of items during the period: | | | | | | | | |
| Proceeds from stock issuance, net | | | | | | | | 1,147 |
| Exercise of stock purchase warrants | | | | | | | | 5 |
| Change in the Company's ownership interests in eMobile | | | | | | | | 243 |
| Cash dividends | | | | | | | | 1,849 |
| Net income | | | | | | | | 1,897 |
| Net changes of items other than owners' equity | 770 | 634 | 1,404 | - | 5 | 5 | 32,112 | 30,702 |
| Total changes of items during the period | 770 | 634 | 1,404 | - | 5 | 5 | 32,112 | 32,145 |
| Balance at September 30, 2006 | 753 | 634 | 1,387 | 2 | - | 2 | 83,922 | 118,505 |

(After correction)

(in million yen)

| | Valuation and translation adjustments | | | Subscription rights to shares | | | Minority interest | Total net assets |
|--|---|------------------------|--------------|-------------------------------|-------------------------|-------|-------------------|------------------|
| | Valuation difference on investment securities | Loss on deferred hedge | Total | Subscription rights to shares | Stock purchase warrants | Total | | |
| Balance at March 31, 2006 | 17 | - | 17 | 2 | 5 | 7 | 51,810 | 86,360 |
| Changes of items during the period: | | | | | | | | |
| Proceeds from stock issuance, net | | | | | | | | 1,147 |
| Exercise of stock purchase warrants | | | | | | | | 5 |
| Change in the Company's ownership interests in eMobile | | | | | | | | 243 |
| Cash dividends | | | | | | | | 1,849 |
| Net income | | | | | | | | 1,897 |
| Net changes of items other than owners' equity | 770 | <u>276</u> | <u>1,046</u> | - | 5 | 5 | <u>31,753</u> | 30,702 |
| Total changes of items during the period | 770 | <u>276</u> | <u>1,046</u> | - | 5 | 5 | <u>31,753</u> | 32,145 |
| Balance at September 30, 2006 | 753 | <u>276</u> | <u>1,029</u> | 2 | - | 2 | <u>83,563</u> | 118,505 |