



## Flash Report for the First-Half Period Ended September 30, 2007 (on a consolidated basis)

November 9, 2007

Name: Shindengen Electric Manufacturing Co., Ltd.      Securities Exchange: Tokyo Stock Exchange  
 Code Number: 6844      URL <http://www.shindengen.co.jp>  
 Representative: Kojiroh Oda, President  
 Inquiries: Nobuyoshi Tanaka, Manager of Corporate Planning Group, Planning Dept.  
 Tel: +81-3-3279-4431  
 Scheduled date for submission of Interim Securities Report: December 21, 2007  
 Date for initiation of dividend payments (subject to change): December 7, 2007

\* All amounts are rounded down to the nearest million yen.

### 1. Results for the First-Half Period (April 1 to September 30, 2007)

(1) Operating results (¥ million)

	Net sales		Operating income		Ordinary income (loss)		Net income (loss)	
1 <sup>st</sup> half ended September 30, 2007	¥ 49,516	(0.6)%	¥ 883	(60.4)%	¥ (14)	—%	¥ (371)	—%
1 <sup>st</sup> half ended September 30, 2006	49,830	5.1	2,228	(30.0)	2,062	(14.9)	1,171	(16.9)
Year ended March 31, 2007	102,054		6,051		5,114		2,646	

  

	Earning (loss) per share, basic		Earning per share, diluted	
1st half ended September 30, 2007	¥ (4.27)		¥ —	
1st half ended September 30, 2006	13.49		13.23	
Year ended March 31, 2007	30.47		29.90	

Notes: 1. Percentage figures for net sales, operating income, ordinary income and net income represent year-on-year comparisons.  
 2. Earnings from investments in equity-method affiliates  
 1st half ended September 30, 2007: ¥121 million      Year ended March 31, 2007: ¥116 million  
 1st half ended September 30, 2006: ¥53 million

(2) Financial position (¥ million)

	Total assets	Net assets	Equity ratio	Net assets per share (¥)
As of September 30, 2007	¥106,494	¥45,211	42.1%	¥516.70
As of September 30, 2006	106,674	44,573	41.6	510.64
As of March 31, 2007	111,972	46,010	40.9	526.98

Note: Owners' equity

As of September 30, 2007: ¥44,849 million      As of March 31, 2007: ¥45,748 million  
 As of September 30, 2006: ¥44,340 million

(3) Cash flows (¥ million)

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at term-end
1st half ended September 30, 2007	¥(1,095)	¥(2,623)	¥565	¥7,720
1st half ended September 30, 2006	3,194	(4,605)	(684)	6,682
Year ended September 30, 2007	9,564	(5,567)	(2,471)	10,530

## 2. Dividends

	Annual dividends per share (¥)		
	Interim	Year-end	Annual
Year ended March 31, 2007	¥3.5	¥3.5	¥7.0
Year ending March 31, 2008	3.5		7.0
Year ending March 31, 2008 (forecast)		3.5	

### 3. Business Performance Forecasts for the Year Ending March 31, 2008 (April 1, 2007 to March 31, 2008)

(¥ million)

	Net sales		Operating income		Ordinary income		Net income		Earnings per share (¥)
Full term	¥100,000	(2.0)%	¥4,000	(33.9)%	¥2,500	(51.1)%	¥1,000	(62.2)%	¥11.52

Note: Percentage figures represent year-on-year comparisons.

#### 4. Others

##### (1) Changes in the scope of consolidation

Inclusion: 4

Exclusion: none

##### (2) Changes in significant accounting policies

Changes in accounting standard: applicable

Other: applicable

##### (3) Number of ordinary shares issued at the end of the term

As of September 30, 2007: 87,027,848 shares

As of March 31, 2007: 87,027,848 shares

As of September 30, 2006: 87,027,848 shares

Number of shares in treasury at the end of the term

As of September 30, 2007: 228,388 shares

As of March 31, 2007: 214,331 shares

As of September 30, 2006: 193,166 shares

### 5. Non-Consolidated Results for the First-Half Period (April 1 to September 30, 2007)

#### (1) Operating results

(¥ million)

	Net sales		Operating income		Ordinary income	
1st half ended September 30, 2007	¥45,906	2.2%	¥ 212	(71.8)%	¥ 304	(76.3)%
1st half ended September 30, 2006	44,915	6.6	755	(37.6)	1,285	26.7
Year ended March 31, 2007	91,582		2,162		3,266	

  

	Net income		Earnings per share (¥)	
1st half ended September 30, 2007	¥438	(25.2)%	¥ 5.05	
1st half ended September 30, 2006	585	22.7	6.75	
Year ended March 31, 2007	1,651		19.02	

Note: Percentage figures represent year-on-year comparisons.

#### (2) Financial position

(¥ million)

	Total assets	Net assets	Equity ratio	Net assets per share (¥)
As of September 30, 2007	¥93,711	¥43,025	45.9%	¥495.68
As of September 30, 2006	93,550	43,232	46.2	497.87
As of March 31, 2007	96,946	43,806	45.2	504.61

Note: Owners' equity

As of September 30, 2007: ¥43,025 million

As of March 31, 2007: ¥43,806 million

As of September 30, 2006: ¥43,232 million

### 6. Non-Consolidated Business Performance Forecasts for the Year Ending March 31, 2008 (April 1, 2007 to March 31, 2008)

(¥ million)

	Net sales		Operating income		Ordinary income		Net income		Earnings per share (¥)
Full term	¥93,000	1.5%	¥1,800	(16.8)%	¥2,500	(23.5)	¥1,800	9.0%	¥20.74

Note: Percentage figures represent year-on-year comparisons.

The above forecasts are based on data available as of the date of release of this document as well as assumptions based on uncertain factors, which might have a material effect on the Company's performance in the future. Readers are advised that actual results may differ substantially from the above forecasts due to various unforeseeable factors.

## Consolidated Balance Sheets

Millions of yen

	September 30, 2007	Ratio to total assets	September 30, 2006	Ratio to total assets	March 31, 2007	Ratio to total assets
<b>Assets</b>						
Current assets:						
Cash and time deposits	¥ 7,765		¥ 6,698		¥ 10,546	
Trade notes and accounts receivable	24,399		24,761		24,774	
Inventories	22,862		21,578		23,196	
Deferred tax assets	976		973		1,685	
Other current assets	1,555		4,384		2,475	
Allowance for doubtful accounts	(280)		(60)		(237)	
Total current assets	57,278	53.8%	58,335	54.7%	62,439	55.8%
Noncurrent assets:						
<i>Tangible fixed assets –</i>						
Buildings and structures	11,007		11,042		11,082	
Machinery, equipment and vehicles	10,306		9,044		10,851	
Land	4,970		4,890		4,916	
Other	3,459		4,688		3,069	
Total tangible fixed assets	29,743	27.9	29,665	27.8	29,920	26.7
<i>Intangible assets –</i>						
Software	554		482		483	
Other	122		122		122	
Total intangible assets	676	0.6	604	0.6	606	0.5
<i>Investments and other assets –</i>						
Investment securities	13,064		13,982		14,333	
Deferred tax assets	4,276		2,808		3,255	
Other	1,518		1,413		1,452	
Allowance for doubtful accounts	(75)		(171)		(57)	
Total investments and other assets	18,783	17.7	18,032	16.9	18,983	17.0
Total noncurrent assets	49,204	46.2	48,302	45.3	49,509	44.2
Deferred charges:						
Bond issuance costs	11		37		22	
Total deferred charges	11	0.0	37	0.0	22	0.0
Total assets	¥106,494	100.0%	¥106,674	100.0%	¥111,972	100.0%

Note: Amounts under one million yen are omitted.

Millions of yen

	September 30, 2007	Ratio to total assets	September 30, 2006	Ratio to total assets	March 31, 2007	Ratio to total assets
<b>Liabilities</b>						
Current liabilities:						
Trade notes and accounts payable	¥ 17,237		¥ 18,437		¥ 18,953	
Short-term borrowings	6,312		9,097		5,921	
Current portion of bonds	—		2,000		2,000	
Income taxes payable	539		865		2,447	
Accrued bonuses	1,056		981		1,061	
Other current liabilities	3,052		3,833		6,103	
Total current liabilities	28,198	26.5%	35,214	33.0%	36,486	32.6%
Long-term liabilities:						
Bonds	10,000		7,000		7,000	
Bonds with non-detachable warrants	688		688		688	
Long-term debt	12,494		10,399		12,601	
Accrued retirement benefits	8,402		7,701		8,100	
Accrued retirement benefits for directors	526		354		532	
Provision for accrued compensation for products allowance	959		723		531	
Deferred tax liabilities	1		6		7	
Other	12		12		12	
Total long-term liabilities	33,084	31.0	26,886	25.2	29,474	26.3
Total liabilities	61,283	57.5	62,101	58.2	65,961	58.9
<b>Net assets</b>						
Shareholders' equity:						
Common stock	14,773	13.9	14,773	13.9	14,773	13.2
Capital surplus	13,982	13.1	13,982	13.1	13,982	12.5
Retained earnings	13,817	13.0	13,191	12.4	14,362	12.9
Treasury stock	(90)	(0.1)	(71)	(0.1)	(83)	(0.1)
Total shareholders' equity	42,483	39.9	41,876	39.3	43,035	38.5
Valuation and translation adjustments:						
Unrealized gain on available-for-sale securities	1,633	1.5	2,717	2.5	2,542	2.3
Foreign currency translation adjustments	732	0.7	(253)	(0.2)	170	0.1
Total valuation and translation adjustments	2,366	2.2	2,464	2.3	2,712	2.4
Minority interests in consolidated subsidiaries						
	361	0.4	232	0.2	261	0.2
Total net assets	45,211	42.5	44,573	41.8	46,010	41.1
Total liabilities and net assets	¥106,494	100.0%	¥106,674	100.0%	¥111,972	100.0%

## Consolidated Statements of Operations

	Millions of yen					
	6 months ended		6 months ended		Year ended	
	September 30, 2007	Ratio to net sales	September 30, 2006	Ratio to net sales	March 31, 2007	Ratio to net sales
Net sales	¥49,516	100.0%	¥49,830	100.0%	¥102,054	100.0%
Cost of sales	42,523	85.9	41,680	83.6	83,847	82.2
Gross profit	6,993	14.1	8,150	16.4	18,206	17.8
Selling, general and administrative expenses	6,109	12.3	5,922	11.9	12,155	11.9
Operating income	883	1.8	2,228	4.5	6,051	5.9
Nonoperating income:						
Interest income	118		99		234	
Dividend received	135		106		226	
Foreign exchange gain	—		405		885	
Rental revenues	53		35		—	
Equity in earnings of affiliates	121		—		—	
Other	130		285		848	
Total nonoperating income	559	1.1	932	1.8	2,195	2.2
Nonoperating expenses:						
Interest expenses	244		254		492	
Foreign exchange loss	261		—		—	
Loss on disposal of inventories	52		143		948	
Amortization of transition amount for accrued retirement benefits	308		323		632	
Loss on valuation of investment securities	233		—		—	
Other	356		377		1,058	
Total nonoperating expenses	1,457	2.9	1,098	2.2	3,132	3.1
Ordinary income (loss)	(14)	(0.0)	2,062	4.1	5,114	5.0
Extraordinary income:						
Gain on sale of investment securities	554		692		1,344	
Total extraordinary income	554	1.1	692	1.4	1,344	1.3
Extraordinary losses:						
Loss on compensation of products	—		856		1,147	
Loss on transfer of business	—		143		127	
Loss on disposal of inventories	—		—		98	
Provision for allowance for doubtful accounts	—		—		101	
Loss on disposal of fixed assets	—		—		481	
Loss on valuation of investments in affiliates	—		—		50	
Total extraordinary losses	—		999	2.0	2,007	1.9
Income before income taxes	540	1.1	1,755	3.5	4,451	4.4
Income taxes – current	611		1,074		3,289	
Income taxes – deferred	317		(521)		(1,544)	
Total income taxes	928	1.9	553	1.1	1,744	1.7
Minority interests in net income (loss) of consolidated subsidiaries	(17)	(0.1)	31	0.0	60	0.1
Net income (loss)	¥ (371)	(0.7)%	¥ 1,171	2.4%	¥ 2,646	2.6%

Note: Amounts under one million yen are omitted.



	Millions of yen				
	6 months ended September 30, 2006				
	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at March 31, 2006	¥14,773	¥13,982	¥12,325	¥(63)	¥41,018
Changes during the period					
Cash dividends*			(303)		(303)
Net income			1,171		1,171
Change in scope of consolidation			(0)		(0)
Acquisition of treasury stock				(8)	(8)
Disposal of treasury stock		0		0	0
Net changes in items other than shareholders' equity					
Total changes during the period	—	0	866	(8)	858
Balance at September 30, 2006	¥14,773	¥13,982	¥13,191	¥(71)	¥41,876
	Valuation and translation adjustments				
	Unrealized gain on available-for-sale securities	Foreign currency translation adjustments	Total valuation and translation adjustments	Minority interests in consolidated subsidiaries	Total net assets
Balance at March 31, 2006	¥2,972	¥(317)	¥2,655	¥205	¥43,879
Changes during the period					
Cash dividends*					(303)
Net income					1,171
Change in scope of consolidation					(0)
Acquisition of treasury stock					(8)
Disposal of treasury stock					0
Net changes in items other than shareholders' equity	(255)	63	(191)	27	(164)
Total changes during the period	(255)	63	(191)	27	694
Balance at September 30, 2006	¥2,717	¥(253)	¥2,464	¥232	¥44,573

Note: Amounts under one million yen are omitted.

\* Appropriation of retained earnings approved at the ordinary general meeting of shareholders on June 2006.

	Millions of yen				
	Year ended March 31, 2007				
	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at March 31, 2006	¥14,773	¥13,982	¥12,325	¥(63)	¥41,018
Changes during year:					
Cash dividends *			(303)		(303)
Cash dividends			(303)		(303)
Net income			2,646		2,646
Change in scope of consolidation			(0)		(0)
Acquisition of treasury stock				(20)	(20)
Disposal of treasury stock		0		0	0
Net changes in items other than shareholders' equity					
Total changes during year	—	0	2,037	(20)	2,017
Balance at March 31, 2007	¥14,773	¥13,982	¥14,362	¥(83)	¥43,035
	Valuation and translation adjustments				
	Unrealized gain on available-for-sale securities	Foreign currency translation adjustments	Total valuation and translation adjustments	Minority interests in consolidated subsidiaries	Total net assets
Balance at March 31, 2006	¥2,972	¥(317)	¥2,655	¥205	¥43,879
Changes during year:					
Cash dividends *					(303)
Cash dividends					(303)
Net income					2,646
Change in scope of consolidation					(0)
Acquisition of treasury stock					(20)
Disposal of treasury stock					0
Net changes in items other than shareholders' equity	(430)	487	57	56	113
Total changes during year	(430)	487	57	56	2,131
Balance at March 31, 2007	¥2,542	¥170	¥2,712	¥261	¥46,010

Note: Amounts under one million yen are omitted.

\* Appropriation of retained earnings approved at the ordinary general meeting of shareholders on June 2006.

## Consolidated Statements of Cash Flows

	Millions of yen		
	6 months ended September 30, 2007	6 months ended September 30, 2006	Year ended March 31, 2007
Cash flows from operating activities:			
Income before income taxes	¥ 540	¥1,755	¥ 4,451
Depreciation and amortization	2,833	2,381	5,313
Interest and dividend income	(254)	(206)	(461)
Interest expenses	244	254	492
Loss on disposal of inventories	52	143	1,047
Decrease (increase) in notes and accounts receivable	1,100	(1,186)	(734)
Decrease (increase) in inventories	856	(148)	(2,154)
Increase (decrease) in notes and accounts payable	(2,862)	1,108	673
Loss on transfer of business	—	143	127
Decrease in allowance for losses on guarantee of liabilities	—	(212)	(212)
Increase in provision for accrued compensation for products allowance	427	723	531
Other – net	(1,493)	(1,131)	1,507
Sub-total	1,445	3,627	10,582
Interest and dividend received	247	207	492
Interest paid	(241)	(255)	(495)
Income taxes paid	(2,546)	(384)	(1,014)
Net cash provided by (used in) operating activities	(1,095)	3,194	9,564
Cash flows from investing activities:			
Purchases of investment securities	(2,000)	(2,996)	(4,696)
Proceeds from sale of investment securities	1,959	2,187	4,924
Purchases of tangible fixed assets	(2,657)	(3,932)	(6,910)
Proceeds from sale of tangible fixed assets	108	983	1,079
Purchases of intangible assets	(55)	(86)	(176)
Other – net	20	(761)	212
Net cash used in investing activities	(2,623)	(4,605)	(5,567)
Cash flows from financing activities:			
Increase (decrease) in short-term borrowings	317	1,426	(2,310)
Proceeds from long-term debt	1,500	—	4,000
Repayment of long-term debt	(1,900)	(1,795)	(3,529)
Proceeds from issuance of bonds	2,964	—	—
Redemption of bonds	(2,000)	—	—
Cash dividends paid	(303)	(303)	(607)
Cash dividends paid to minority shareholders	(5)	(4)	(4)
Other – net	(7)	(8)	(19)
Net cash provided by (used in) financing activities	565	(684)	(2,471)
Effect of exchange rate changes on cash and cash equivalents	271	44	270
Net increase (decrease) in cash and cash equivalents	(2,882)	(2,051)	1,796
Cash and cash equivalents at beginning of term	10,530	9,209	9,209
Increase due to company newly consolidated	72	74	74
Decrease due to exclusion of previously consolidated companies	—	(549)	(549)
Cash and cash equivalents at end of term	¥ 7,720	¥6,682	¥10,530

*Note: Amounts under one million yen are omitted.*

## Segment Information

### Industry segment information

	Millions of yen					
	6 months ended September 30, 2007					
	Devices	Equipment	Other	Total	Elimination or corporate	Consolidated
Net sales:						
Outside customers	¥22,146	¥24,447	¥2,921	¥49,516	¥ —	¥49,516
Inter-group	164	537	—	702	(702)	—
Total	22,311	24,985	2,921	50,218	(702)	49,516
Operating costs and expenses	22,811	22,376	2,859	48,048	584	48,633
Operating income (loss)	¥ (500)	¥ 2,608	¥ 62	¥ 2,169	¥(1,286)	¥ 883
	6 months ended September 30, 2006					
	Devices	Equipment	Other	Total	Elimination or corporate	Consolidated
Net sales:						
Outside customers	¥23,277	¥22,221	¥4,331	¥49,830	¥ —	¥49,830
Inter-group	722	3	—	725	(725)	—
Total	24,000	22,224	4,331	50,556	(725)	49,830
Operating costs and expenses	23,452	19,380	4,279	47,113	489	47,602
Operating income	¥ 547	¥ 2,844	¥ 51	¥ 3,443	¥(1,214)	¥ 2,228
	Year ended March 31, 2007					
	Devices	Equipment	Other	Total	Elimination or corporate	Consolidated
Net sales:						
Outside customers	¥46,500	¥48,617	¥6,937	¥102,054	¥ —	¥102,054
Inter-group	1,502	6	—	1,508	(1,508)	—
Total	48,002	48,623	6,937	103,562	(1,508)	102,054
Operating costs and expenses	46,555	41,737	6,690	94,982	1,020	96,003
Operating income	¥ 1,446	¥ 6,886	¥ 246	¥ 8,580	¥ (2,529)	¥ 6,051

Note: Amounts under one million yen are omitted.

Principal products of each segment

Devices: Rectifier diodes, Thyristors, Power transistors, Power ICs, Hybrid ICs

Equipment: Rectifiers for information communication, Switching power supplies, High frequency power supply components, DC/DC converters, Automotive electronics components

Other: Solenoids

Unallocable operating expenses posted under “Elimination or corporate” amounted to ¥1,317 million for the reporting six-month period, ¥1,239 million for the previous six-month period and ¥2,580 million for the previous year. The principal components were expenses required for administrative work at the headquarters of the parent company and expenses required for research work to establish basic technologies.

With effect from the reporting six-month period, the category of “gains on sale of scrap” has been eliminated. As a result of this change in accounting, by comparison with the figures that would have resulted using the previous accounting system, operating costs and expenses decreased by ¥186 million for the Devices segment and by ¥9 million for the Equipment segment. Operating income figures increased by the same amount for both segments.

With effect from the reporting six-month period, the residual value of tangible fixed assets under the previous accounting standards acquired on or prior to March 31, 2007 are subject to depreciation. Pursuant to changes in accounting standards, the Company depreciates the said portion of assets on a straight-line basis over a period of five years beginning with the fiscal year following that in which the book values of the assets has declined to 5% of their acquisition cost, and this depreciation is included in the total depreciation figure. As a result of this change in accounting procedure, operating costs and expenses increased by ¥101 million for the Devices segment and by ¥29 million for the Equipment segment by comparison with the figures that would have resulted using the previous accounting system. Operating income figures decreased by the same amount for both segments.

### Change in method of segmentation

Power supply module products, which have hitherto been included in the Devices segment, have been transferred to the Equipment segment with effect from the reporting period. This change has been made to conform with organizational changes implemented in line with a rethinking of the Company's marketing strategy.

To facilitate year-on-year comparisons, the segment information shown below – relating to the previous fiscal year and to the corresponding six-month first-half period of the previous year – has been amended to conform with the current segmentation.

	Millions of yen					
	6 months ended September 30, 2006					
	Devices	Equipment	Other	Total	Elimination or corporate	Consolidated
Net sales:						
Outside customers	¥21,603	¥23,896	¥4,331	¥49,830	¥ —	¥49,830
Inter-group	706	18	—	725	(725)	—
Total	22,310	23,915	4,331	50,556	(725)	49,830
Operating costs and expenses	21,496	21,336	4,279	47,113	489	47,602
Operating income (loss)	¥ 813	¥ 2,578	¥ 51	¥ 3,443	¥ (1,214)	¥ 2,228
	Year ended March 31, 2007					
	Devices	Equipment	Other	Total	Elimination or corporate	Consolidated
Net sales:						
Outside customers	¥43,787	¥51,329	¥6,937	¥102,054	¥ —	¥102,054
Inter-group	1,464	44	—	1,508	(1,508)	—
Total	45,252	51,373	6,937	103,562	(1,508)	102,054
Operating costs and expenses	43,294	44,998	6,690	94,982	1,020	96,003
Operating income	¥ 1,958	¥ 6,375	¥ 246	¥ 8,580	¥ (2,529)	¥ 6,051

*Note: Amounts under one million yen are omitted.*

## Information by geographic segment

Millions of yen

	6 months ended September 30, 2007						
	Japan	Asia	North America	Europe	Total	Elimination or corporate	Consolidated
Net sales:							
Outside customers	¥32,829	¥13,927	¥1,715	¥1,043	¥49,516	¥ —	¥49,516
Inter-group	14,627	11,757	—	—	26,385	(26,385)	—
Total	47,457	25,685	1,715	1,043	75,901	(26,385)	49,516
Operating costs and expenses	46,185	24,796	1,741	1,009	73,731	(25,098)	48,633
Operating income (loss)	¥ 1,271	¥ 889	¥ (25)	¥ 34	¥ 2,169	¥(1,286)	¥ 883

	6 months ended September 30, 2006						
	Japan	Asia	North America	Europe	Total	Elimination or corporate	Consolidated
Net sales:							
Outside customers	¥34,862	¥11,830	¥2,235	¥902	¥49,830	¥ —	¥ 49,830
Inter-group	13,236	10,146	0	—	23,382	(23,382)	—
Total	48,098	21,976	2,235	902	73,213	(23,382)	49,830
Operating costs and expenses	45,799	20,944	2,202	823	69,769	(22,167)	47,602
Operating income	¥ 2,299	¥ 1,031	¥ 32	¥ 79	¥ 3,443	¥(1,214)	¥ 2,228

	Year ended March 31, 2007						
	Japan	Asia	North America	Europe	Total	Elimination or corporate	Consolidated
Net sales:							
Outside customers	¥68,613	¥26,974	¥4,525	¥1,941	¥102,054	¥ —	¥102,054
Inter-group	27,173	22,082	0	—	49,256	(49,256)	—
Total	95,786	49,056	4,525	1,941	151,310	(49,256)	102,054
Operating costs and expenses	89,631	46,884	4,409	1,804	142,730	(46,727)	96,003
Operating income	¥ 6,155	¥ 2,172	¥ 115	¥ 136	¥ 8,580	¥(2,529)	¥ 6,051

*Note: Amounts under one million yen are omitted.*

These countries are classified as follows:

Asia: Thailand, Singapore, Philippines, China, Indonesia

North America: U.S.A.

Europe: U.K.

Unallocable operating expenses posted under “Elimination or corporate” amounted to ¥1,317 million for the reporting six-month period, ¥1,239 million for the previous six-month period and ¥2,580 million for the previous year. The principal components were expenses required for administrative work at the headquarters of the parent company and expenses required for research work to establish basic technologies.

## Overseas sales

Millions of yen

	6 months ended September 30, 2007				
	Asia	North America	Europe	Other area	Total
Overseas sales	¥17,903	¥2,043	¥1,956	¥30	¥21,934
Consolidated net sales					¥49,516
Overseas sales as a percentage of consolidated net sales	36.2%	4.1%	3.9%	0.1%	44.3%

  

	6 months ended September 30, 2006				
	Asia	North America	Europe	Other area	Total
Overseas sales	¥15,974	¥2,460	¥1,563	¥39	¥20,038
Consolidated net sales					¥49,830
Overseas sales as a percentage of consolidated net sales	32.1%	4.9%	3.1%	0.1%	40.2%

  

	Year ended March 31, 2007				
	Asia	North America	Europe	Other area	Total
Overseas sales	¥35,303	¥5,020	¥3,205	¥57	¥ 43,586
Consolidated net sales					¥102,054
Overseas sales as a percentage of consolidated net sales	34.6%	4.9%	3.1%	0.1%	42.7%

*Note: Amounts under one million yen are omitted.*

The term “overseas sales” refers to sales posted by the reporting entity (“the Company”) and its consolidated subsidiaries registered in countries outside of Japan.

These countries are classified as follows:

Asia: Thailand, Singapore, Philippines, China, Indonesia

North America: U.S.A.

Europe: U.K.

Other area: Brazil