

Condensed Consolidated Financial Information

for the Six Months
Ended Sept. 30, 2009

(April 1, 2009 through Sept. 30, 2009)

SANYO CHEMICAL INDUSTRIES, LTD.

URL <http://www.sanyo-chemical.co.jp>

Cautionary Statement with Respect to Forward-Looking Statement

This financial information contains forward-looking statements that are based on Sanyo Chemical Group's current plans, strategies and results. These forward-looking statements were formulated by managers based on currently-available information, however actual results may vary significantly depending on the economic environment where Sanyo Chemical Group conduct its business, competitive conditions, changes in the states of product development, relevant laws and regulations, and fluctuations in the currency exchange rate. Moreover, the factors that can affect these forward-looking statements are not limited to those listed here.

The following summary of the business results that Sanyo Chemical Group submitted Tokyo & Osaka Stock Exchange is unaudited and for reference only.

Ticker code : 4471

Consolidated Financial Highlights

Results of Operations

	Six months ended September 30,			
	2009		2008	
	Millions of Yen	Change	Millions of Yen	Change
Net sales	¥55,372	(22.1%)	¥71,046	—
Operating income	2,247	13.0%	1,988	—
Ordinary income	2,161	(6.8%)	2,318	—
Net income	871	(27.7%)	1,205	—

	Six months ended September 30,	
	2009	2008
	Yen	Yen
Net income per share	¥7.90	¥10.92
Net income per share, diluted	7.31	10.11

Financial Conditions

	Six months ended Sept. 30, 2009	Year ended March 31, 2009
	Millions of Yen	Millions of Yen
Total assets	¥134,046	¥123,901
Net assets	82,245	78,557
Shareholders' equity	79,774	76,465
Shareholders' equity ratio : %	59.5%	61.7%
Net assets per share : Yen	¥723.05	¥693.00

Cash Dividend

	Year ended March 31, 2009	Year ended March 31, 2010	Year ended March 31, 2010 (Forecast)
	Yen	Yen	Yen
Cash dividend per share			
1Q (as of June 30)	—	—	
2Q (as of September 30)	7.50	5.50	
3Q (as of December 31)	—		—
4Q (as of March 31)	5.50		5.50
Total	13.00		11.00

Earnings Forecasts

	Year ended March 31, 2010	
	Millions of Yen	Change
Net sales	¥111,500	(13.9%)
Operating income	4,200	555.9%
Ordinary income	4,000	703.1%
Net income	1,700	—
Net income per share : Yen	15.41	

Notes:

1. Amounts are rounded down to the nearest million.
2. The percentage change is year-on-year change compared with the same period of the previous fiscal year.
3. The computations of net income per share of common stock are based on the weighted average number of shares outstanding during each period.

Basis for preparation of quarterly financial statements

- (1) Significant changes affecting subsidiaries during the period under review (changes in the scope of consolidation): not applicable
- (2) Employment of simplified accounting method and special accounting method for the preparation of quarterly financial statements: Yes
Note: For the details, please refer to "4. Other Matters" appearing on page 6 of the "Commentaries on Business Performance and Financial Position for the Six Months Ended June 30, 2009"
- (3) Changes to accounting standards and special methods for the preparation of quarterly financial statements (Changes in the items included in the preparation of quarterly financial statements)
- a. Revisions to accounting standards: None
 - b. Changes other than those mentioned in the preceding item: None
- (4) Number of shares issued (Ordinary shares of common stock)
- a. Number of shares issued at the end of the period (including treasury shares)
 - End of second quarter (Sept. 30, 2009): 117,673,760 shares
 - End of previous period (March 31, 2009): 117,673,760 shares
 - b. Treasury shares at the end of the period
 - End of second quarter (Sept. 30, 2009): 7,343,230 shares
 - End of previous period (March 31, 2009): 7,335,106 shares
 - c. Average number of shares (second quarter)
 - Reporting second quarter (ended Sept. 30, 2009): 110,334,807 shares
 - Previous second quarter (ended Sept. 30, 2008): 110,352,055 shares

Disclaimer regarding business performance forecasts

The earnings forecast for the whole financial year for the term ended March 31, 2010 announced on April 30, 2009, has been revised upwards as above as of Oct. 26, 2009.

The business performance forecasts given above are based on information in the possession of the Company as of the time of writing, and actual results may therefore differ substantially from these forecasts owing to various unforeseeable factors that may come into operation in the future. Please refer to "3. Qualitative Information Concerning Forecast of Consolidated Financial Position" appearing on page 6 for business performance forecasts.

Commentaries on Business Performance and Financial Position for the Six Months Ended September 30, 2009

1 Qualitative Information Concerning Consolidated Business Results

The economic environment in Japan remained very severe during the reporting six-month period (April 1, 2009 through September 30, 2009). Although the economy began to show signs of a recovery which were seen in certain sectors partially due to the effect of the government's stimulus measures, the level of corporate capital investment was low and unemployment continued to rise, leading to stagnant consumer spending.

The chemical industry benefited from a recovering trend in demand. However, naphtha market prices turned upward again, and this combined with other factors to create severe operating conditions. Net sales for the six-month period decreased by 22.1% from the same period of the previous fiscal year, to only ¥55,372 million. This was the result of both a decrease in demand and lowering product prices. Nevertheless, sales began an upward turn from the start of the current business term, bringing an end to the downward trend that had begun with the global recession from the autumn of 2008.

In terms of profit, operating income for the reporting six-month period increased by 13.0% from the same period of the previous fiscal year, to ¥2,247 million. This is attributable to the low level of raw material and fuel costs compared with the same period of the previous fiscal year, as well as the success of groupwide measures aimed at cost reductions during the recession. Ordinary income, on the other hand, decreased by 6.8% from the same period of the previous fiscal year, to ¥2,161 million. This was due to the posting of losses on equity in earnings of unconsolidated subsidiaries and affiliates which recorded poor business results, as well as a decrease in exchange gains. Net income decreased by 27.7% from the same period of the previous fiscal year, to ¥871 million, partly due to a decrease in income from minority interests.

Sales by product application were as follows.

Please note,

In order to ensure a greater understanding of the business activities of the Sanyo Chemical Group, starting in this current fiscal year we have changed our product classification system from one based on chemical compositions to one based on product applications. Percentages for each product group in comparison with the same period of the previous fiscal year have been recalculated to reflect the new segmentation purpose from figures for the previous fiscal year.

Toiletries and Health Care

In the toiletry industry, sales of base materials for liquid detergents increased due to the increased popularity of liquid detergent products; however, sales of surfactants for cosmetics and of polyethylene glycol were weak during the economic recession.

Sales to the health care industry stagnated despite higher sales of superabsorbent polymers to meet increased overseas demand for disposable diapers, because this was outweighed by a decrease in Japanese market sales. Sales of germicide increased against the backdrop of the H1N1 influenza epidemic.

As a result, total net sales in this product group decreased by 6.7% from the same period of the previous fiscal year, to ¥21,273 million.

Machinery and Automotives

Sales of raw materials for new high-performance polyurethane foams used mainly in automobile seats increased, thanks to the unique features of our products. However, a substantial decrease was registered in sales of thermoplastic polyurethane beads (TUB) for the interior parts of automobiles and raw materials for general-purpose polyurethane foams as well as lubricating oil additives due to automobile production cutbacks.

As a result, total net sales in this product group decreased by 33.7% from the same period of the previous fiscal year, to ¥11,639 million.

Plastics and Textiles

Sales to the plastics industry were sluggish against the background of poor sales of permanent antistatic agents used for the production of packaging materials for electronic components and of pigment dispersants for coloring synthetic resins, resulting from the economic recession.

Sales to the textile industry decreased due to a decrease in the production of agents used in textile manufacturing processes for industrial materials mainly utilized in automobile airbags, seat belts and binders for fiberglass, which were adversely affected by automobile production cutbacks. Sales of agents for carbon fibers were also sluggish due to weak demand.

As a result, total net sales in this product group decreased by 24.1% from the same period of the previous fiscal year, to ¥7,222 million.

Information and Electrics/Electronics

Sales to the information industry were sluggish due to a decrease in sales of polyester beads (PEB) used as a core component of polymerization toners and resins for pulverized toners, due to companies' efforts to cut back on the amount of copies made.

Sales to the electric/electronic industry decreased due to a sharp decline in overseas demand for silicon wafer processing agents and the impact of the economic recession in the industry of home appliances on electrolytes for aluminum electrolytic capacitors.

As a result, total net sales in this product group decreased by 27.0% from the same period of the previous fiscal year, to ¥8,414 million.

Environmental Protection, Construction, and Others

Sales of products for protecting the environment decreased slightly despite growth in sales of cationic monomers because sales of cationic polymer flocculants were weak due to production cutbacks in the paper industry.

Sales to the construction industry decreased substantially due to the impact of the low level of new housing construction starts, which reduced demand for raw materials for building sealants and raw materials for polyurethane foams used in heat insulating materials for housing.

As a result, total net sales in this product group decreased by 29.5% from the same period of the previous fiscal year, to ¥6,822 million.

2 Qualitative Information Concerning Consolidated Financial Position

The Company's financial position at the end of the reporting six-month period was as follows:

Total assets increased by ¥10,144 million from the previous term-end, to ¥134,046 million. This was due to increased cash and deposits resulting from increases in short-term loans and notes and accounts payables as well as a rise in the value of investments in securities accompanying higher stock market prices.

Net assets increased by ¥3,687 million from the previous term-end, to ¥82,245 million. However, the shareholders' equity ratio stood at 59.5%, down 2.2 points from the previous term-end. This is attributable to the fact that the growth in total assets exceeded the growth in shareholders' equity.

Cash and cash equivalents at the end of the reporting six-month period increased by ¥8,075 million from the previous term-end, to ¥15,106 million.

Cash flows during the period and the factors influencing them were as follows:

Cash Flows from Operating Activities

Net cash provided from operating activities increased to ¥12,123 million, compared with ¥3,979 million for the same period of the previous fiscal year. This is attributable mainly to income before income taxes and minority interests to the amount of ¥2,027 million, depreciation and amortization expenses of ¥3,894 million, and an increase in notes and accounts payables of ¥5,247 million.

Cash Flows from Investing Activities

Net cash used in investing activities decreased to ¥4,804 million, compared with ¥4,688 million for the same period of the previous fiscal year. This is attributable ¥4,804 million in purchases of property, plant and equipment.

Cash Flows from Financing Activities

Net cash used by financing activities increased to ¥811 million, compared with a cash outflow of ¥941 million for the same period of the previous fiscal year. This is attributable to an increase of ¥2,234 million in short-term loans, which outweighed the reduction of funds to the amount of ¥606 million in cash dividends paid and the repayment of long-term debt to the amount of ¥706 million.

3 Qualitative Information Concerning Forecast of Consolidated Financial Position

In spite of the difficulty in predicting developments in naphtha prices and exchange rates in the second half of the term, both of which will exert a significant impact on the Group's performance, it seems clear that demand has bottomed out and has recovered slightly, while the Group's coordinated cost-cutting initiatives are starting to bear fruit. In view of these factors, we have revised upward our forecasts for earnings for the fiscal 2009 full term, ending March 31, 2010, which were released on April 30, 2009 (flash report on performance for fiscal 2008).

The table below shows the Company's revised business performance forecasts for fiscal 2009, issued on October 26, 2009.

(Millions of Yen)					
Full term	Net sales	Operating income	Ordinary income	Net income (loss)	Net income per share
Previous forecast (A)	108,000	2,600	2,700	1,200	¥10.88
Current forecast (B)	111,500	4,200	4,000	1,700	15.41
Difference (B – A)	3,500	1,600	1,300	500	-
Percentage change (B–A)/A	3.2	61.5	48.1	41.7	-
Previous term's figures	129,555	640	498	(2,400)	(21.75)

Disclaimer regarding business performance forecasts

The business performance forecasts given above are based on information in the possession of the Company as of the time of writing, and actual results may therefore differ substantially from these forecasts owing to various unforeseeable factors that may come into operation in the future.

4 Other Matters

(1) Significant changes affecting subsidiaries during the period under review (changes in the scope of consolidation)

Nothing to report

(2) Application of simplified accounting methods, and application of special accounting methods to the Company's quarterly financial statements on a consolidated basis

Calculation of tax expenses

Tax expenses for the reporting six month period have been calculated by multiplying income before income taxes on a consolidated basis by a reasonably estimated effective tax rate (after application of tax-effect accounting).

(3) Changes in accounting principles, procedures, and presentation format employed in the preparation of quarterly financial statements

Nothing to report

5 Consolidated Financial Statements

(1) Consolidated Balance Sheets

(1)- (1) Assets

	Millions of Yen	
	As of Sept. 30, 2009	As of March 31, 2009
ASSETS		
Current assets		
Cash and deposits	¥15,122	¥7,031
Notes and accounts receivable—trade	29,970	29,225
Finished goods and merchandise	7,375	7,929
Semifinished goods	2,893	3,341
Work in process	479	207
Raw materials and supplies	3,249	2,805
Deferred income taxes	1,108	1,086
Other current assets	888	1,231
Allowance for doubtful accounts	(22)	(22)
Total current assets	61,065	52,835
Fixed assets		
Property, plant and equipment, at cost		
Buildings and structures, net	13,951	14,248
Machinery and vehicles, net	21,191	22,195
Land	7,634	7,604
Construction in progress	5,591	4,760
Other property, plant equipments, net	1,569	1,804
Total Property, plant equipment	49,938	50,614
Intangible assets		
Software	513	483
Goodwill	256	342
Other intangible assets	311	234
Total intangible assets	1,081	1,060
Investments and other assets		
Investments in securities	20,079	16,458
Long-term loans receivable	5	9
Deferred income taxes	872	1,917
Other investments and other assets	1,063	1,063
Allowance for doubtful accounts	(59)	(57)
Total investments and other assets	21,961	19,391
Total fixed assets	72,981	71,066
Total assets	¥134,046	¥123,901

(1) Consolidated Balance Sheets
(1)-(2) Liabilities and Net Assets

	Millions of Yen	
	As of Sept. 30, 2009	As of March 31, 2009
LIABILITIES		
Current liabilities		
Notes and account payable-trade	¥18,760	¥13,342
Short-term loans	5,720	3,339
Current portion of long-term debt	1,007	1,091
Accrued expenses	2,459	1,993
Accrued income taxes	765	93
Accrued bonuses to employees	1,426	1,212
Accrued bonusesto directors and corporate auditors	24	41
Notes payable-other	1,619	3,283
Other current liabilities	1,474	1,616
Total current liabilities	33,257	26,013
Long-term liabilities		
Unsecured convertible bonds	10,000	10,000
Long-term debt	2,359	2,946
Accrued retirement benefits for employees	4,472	4,648
Accrued retirement benefits for directors and corporate auditors	888	887
Other long term liabilities	823	848
Total long term liabilities	18,543	19,330
Total liabilities	51,801	45,344
NET ASSETS		
Shareholders' equity		
Common stock	13,051	13,051
Capital surplus	12,194	12,194
Retained earnings	57,951	57,686
Treasure stock, at cost	(5,679)	(5,675)
Total shareholders' equity	77,517	77,257
Valuation and translation adjustments		
Unrealized gains on other securities	3,353	674
Translation adjustments	(1,096)	(1,466)
Total valuation and translation adjustments	2,256	(792)
Minority interests	2,471	2,092
Total net assets	82,245	78,557
Total liabilities and net assets	¥134,046	¥123,901

(2) Consolidated Statements of Income

Millions of Yen		
Six months ended September 30,		
	2008	2009
Net sales	¥71,046	¥55,372
Cost of sales	59,544	44,475
Gross profit	11,502	10,897
Selling, general and administrative expenses	9,513 *1	8,649
Operating income	1,988	2,247
Non-operating income		
interest income	45	18
Divident income	187	148
Equity in earnings of unconsolidated subsidiaries and affiliates	86	—
Rent income of real estate	176	175
Exchange gain	75	10
Other non-operating income	33	65
Total non-operating income	604	418
Non-operating expenses		
Interest expenses	157	137
Equity in losses of unconsolidated subsidiaries and affiliates	—	243
Loss on devaluation of inventories	55	54
Other non-operating expenses	61	67
Total non-operating expenses	274	503
Ordinary income	2,318	2,161
Extraordinary income		
Gains on sale of investments in securities	—	11
Total extraordinary income	—	11
Extraordinary expenses		
Loss on the prior-term adjustment	3	—
Loss on disposal of property, plant and equipment	72	97
Loss on sale of fixed assets	—	8
Loss on valuation of investments in securities	139	—
Transferred allowance for doubtful accounts	—	2
Prior license fee	—	38
Total extraordinary expenses	215	146
Income before income taxes and minority interests	2,103	2,027
Income taxes	868	739
Minority interests	29	416
Net income	¥1,205	¥871

(3) Consolidated Statements of Cash Flows

Millions of Yen		
Six months ended September 30		
	2008	2009
Operating activities		
Income before income taxes and minority interests	¥2,103	¥2,027
Depreciation and amortization	3,917	3,894
Loss on disposal of property, plant and equipment	72	97
Amortization of goodwill	97	85
(Decrease) increase in allowance for doubtful accounts	0	2
(Decrease) increase in accrued bonuses to employees	(347)	213
(Decrease) increase in accrued retirement benefits for employees	(208)	(176)
(Decrease) increase accrued retirement benefits for directors and corporate auditors	(275)	1
(Decrease) increase in accrued bonuses to directors and corporate auditors	(21)	(17)
Interest and dividend income	(232)	(166)
Interest expense	157	137
Equity in losses (earnings) of unconsolidated subsidiaries and affiliates	(86)	243
(Gains) loss on sale of fixed assets	—	8
(Gains) loss on sale of investments in securities	—	(11)
(Gains) loss on valuation of investments in securities	139	—
Non-operating expenses (income)	(223)	(146)
Decrease (increase) in notes and accounts receivable	(1,416)	(616)
Decrease (increase) in inventories	(2,869)	427
Decrease (increase) in other assets	(353)	(278)
(Decrease) increase in notes and accounts payable	3,192	5,247
(Decrease) increase in accrued consumption taxes	(120)	66
Decrease (increase) in receivable consumption taxes	—	75
(Decrease) increase in other liabilities	255	445
Subtotal	3,780	11,561
Interest and dividend income received	552	215
Interest expense paid	(148)	(150)
Other	120	86
Income taxed (paid) received	(325)	410
Net cash provided by operating activities	3,979	12,123
Investing activities		
Payment for time deposit	—	(15)
Purchases of property, plant and equipment	(4,349)	(4,804)
Proceeds from sale of property, plant and equipment	0	4
Acquisition of investments in securities	(102)	(4)
Proceeds from sale of investments in securities	—	28
Payments for loans	(303)	(1)
Withdraw loans	228	56
Other	(161)	(68)
Net cash used in investing activities	¥(4,688)	¥(4,804)

Millions of Yen		
Six months ended September 30,		
	2008	2009
Financing activities		
(Decrease) increase in short-term loans	—	¥2,234
Proceeds from short-term loans	¥2,450	—
Repayment of short-term loans	(1,967)	—
Repayment of long-term debt	(503)	(706)
Proceeds from disposition of treasury stock	4	0
Purchase of treasury stock	(8)	(4)
Cash dividends paid	(827)	(606)
Cash dividends paid to minority shareholders of consolidated subsidiaries	(90)	(106)
Net cash used in financing activities	(941)	811
Effects of exchange rate changes on cash and cash equivalents	(4)	(55)
(Decrease) increase in cash and cash equivalents	(1,653)	8,075
Cash and cash equivalents at beginning of the year	11,482	7,031
Increase cash and cash equivalents resulting from initial consolidation	145	—
Cash and cash equivalents at end of the year	¥9,974	¥15,106

(4) Premise of Going Concern

None

(5) Segment Information

a. Industry Segments

For the six months of FY2008 (From April 1, 2008 to Sept. 30, 2008) and the six months of FY2009 (From April 1, 2009 to Sept. 30, 2009)

The main operations of the Company and its consolidated subsidiaries (the "Companies") are manufacturing and distributing chemical products. The Companies' operations by business segment for the three month period are not disclosed since most of the products have common characteristics, manufacturing methods, and markets.

b. Geographic Segments

For the six months of FY2008 (From April 1, 2008 to Sept. 30, 2008)

(Millions of Yen)

	Japan	USA	China	Other	Total
Sales					
(1) Sales to third parties	62,928	2,433	4,853	830	71,046
(2) Sales from inter-segment transactions and transfers	2,484	3	173	-	2,662
Total	65,413	2,437	5,027	830	73,708
Operating income (loss)	2,408	(242)	(174)	(53)	1,937

	Elimination or Common assets	Consolidated Total
Sales		
(1) Sales to third parties	-	71,046
(2) Sales from inter-segment transactions and transfers	(2,662)	-
Total	(2,662)	71,046
Operating income	50	1,988

For the six months of FY2009 (From April 1, 2009 to Sept. 30, 2009)

(Millions of Yen)

	Japan	USA	China	Other	Total
Sales					
(1) Sales to third parties	48,782	1,542	4,491	555	55,372
(2) Sales from inter-segment transactions and transfers	1,595	-	232	-	1,828
Total	50,378	1,542	4,723	555	57,200
Operating income (loss)	2,001	(193)	473	(40)	2,241

	Eliminations or Common assets	Consolidated Total
Sales		
(1) Sales to third parties	-	55,372
(2) Sales from inter-segment transactions and transfers	(1,828)	-
Total	(1,828)	55,372
Operating income (loss)	5	2,247

c. Sales to Foreign Customers

For the six months of FY2008 (From April 1, 2008 to Sept. 30, 2008)

(Millions of Yen)

	Asia	(of which, China)	America	Other	Total
I. Overseas sales	12,552	(6,870)	5,586	4,191	22,330
II. Consolidated sales	-	-	-	-	71,046
III. Percentage of overseas sales to consolidated sales	17.7%	(9.7%)	7.8%	5.9%	31.4%

For the six months of FY2009 (From April 1, 2009 to Sept. 30, 2009)

(Millions of Yen)

	Asia	(of which, China)	America	Other	Total
I. Overseas sales	10,036	(5,439)	5,103	3,822	18,962
II. Consolidated sales	-	-	-	-	55,372
III. Percentage of overseas sales to consolidated sales	18.1%	(9.8%)	9.2%	6.9%	34.2%

Notes:

1. The term "overseas sales" refers to sales of the parent company and its consolidated subsidiaries registered in countries and regions outside Japan.
2. Areas included in each country or region are determined based on their degree of proximity.
3. Main countries or regions included in each geographic segment
 - (1) Asia: Korea, China, Indonesia, India, and Thailand
 - (2) America: USA, Mexico, and Brazil
 - (3) Other: Australia, Europe, Russia, and the Middle East

(6) Significant Changes in Shareholders' Equity

None

6 Reference

Trend of Each Quarter Results 1 Consolidated

Previous Fiscal Year	(Millions of Yen)				
	FY 2008				
	1Q	2Q	3Q	4Q	Total
	April 2008 through June 2008	July 2008 through Sept. 2008	Oct. 2008 through Dec. 2008	Jan. 2009 through March 2009	April 2008 through March 2009
Net sales	34,492	36,554	34,014	24,494	129,555
Gross profit	5,698	5,804	4,744	2,425	18,672
Operating income	975	1,013	200	(1,548)	640
Ordinary income	1,127	1,191	213	(2,033)	498
Net income	577	627	(992)	(2,613)	(2,400)

Current Fiscal Year	(Millions of Yen)			
	FY 2009		Change	
	1Q	2Q	same term of previous fiscal year	previous term
	April 2009 through June 2009	July 2009 through Sept. 2009	July 2008 through Sept. 2008	April 2009 through June 2009
Net sales	26,542	28,829	(21.1%)	8.6%
Gross profit	5,084	5,812	0.1%	14.3%
Operating income	857	1,389	37.1%	62.1%
Ordinary income	1,037	1,123	(5.7%)	8.3%
Net income	393	477	(23.9%)	21.5%

2 Non-Consolidated

Previous Fiscal Year	(Millions of Yen)				
	FY 2008				
	1Q	2Q	3Q	4Q	Total
	April 2008 through June 2008	July 2008 through Sept. 2008	Oct. 2008 through Dec. 2008	Jan. 2009 through March 2009	April 2008 through March 2009
Net sales	25,747	27,285	23,853	16,141	93,027
Gross profit	4,271	4,681	3,442	1,095	13,490
Operating income	774	1,065	91	(1,862)	69
Ordinary income	1,396	1,458	139	(1,388)	1,605
Net income	899	995	(851)	(848)	195

Current Fiscal Year	(Millions of Yen)			
	FY 2009		Change	
	1Q	2Q	same term of previous fiscal year	previous term
	April 2009 through June 2009	July 2009 through Sept. 2009	July 2008 through Sept. 2008	April 2009 through June 2009
Net sales	18,813	19,717	(27.7%)	4.8%
Gross profit	3,492	3,929	(16.1%)	12.5%
Operating income	310	625	(41.3%)	101.2%
Ordinary income	732	927	(36.4%)	26.6%
Net income	509	686	(31.0%)	34.8%