

Condensed Consolidated Financial Information

for the Nine Months
Ended December 31, 2009

(April 1, 2009 through December 31, 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

	Nine months ended Dec. 31,			
	2009		2008	
	Millions of Yen	Change (%)	Millions of Yen	Change (%)
Net sales	¥87,226	(17.0)	¥105,061	—
Operating income	4,606	110.5	2,188	—
Ordinary income	4,642	83.4	2,532	—
Net income	1,946	811.7	213	—

	Nine months ended Dec. 31,	
	2009	2008
	Yen	Yen
Net income per share	¥17.64	¥1.93
Net income per share, diluted	16.33	1.79

Financial Conditions

	As of Dec. 31, 2009	As of March 31, 2009
	Millions of Yen	Millions of Yen
Total assets	¥136,716	¥123,901
Net assets	82,290	78,557
Shareholders' equity	79,917	76,465
Shareholders' equity ratio : %	58.5%	61.7%
Net assets per share : Yen	¥724.36	¥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	¥118,000	(8.9)
Operating income	5,300	727.6
Ordinary income	5,500	—
Net income	2,400	—
Net income per share : Yen	21.75	

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 Nine Months Ended Dec. 31, 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 third quarter (Dec. 31, 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 third quarter (Dec. 31, 2009):	7,345,381 shares
End of previous period (March 31, 2009):	7,335,106 shares
 - c. Average number of shares (three quarters)

Reporting three quarters (ended Dec. 31, 2009):	110,333,180 shares
Previous three quarters (ended Dec. 31, 2008):	110,350,173 shares

Disclaimer regarding business performance forecasts

The earnings forecast for the whole financial year for the term ended March 31, 2010 announced on Oct. 26, 2009, has been revised upwards as above as of Jan. 25, 2010.

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 Nine Months Ended December 31, 2009

1 Qualitative Information Concerning Consolidated Business Results

The economic environment in Japan remained very difficult during the reporting nine-month period (April 1, 2009 through December 31, 2009).

Although the economy began to show signs of a recovery partially due to the effect of the government's stimulus measures, consumer spending was stagnant, affected by rising unemployment, and corporate capital investment was sluggish.

The chemical industry faced difficult environment despite a recovering trend in demand, because the outlook for raw material and fuel costs and exchange rate movements remained uncertain.

Net sales for the nine-month period decreased by 17.0% from the same period of the previous fiscal year, to ¥87,226 million, due to a decrease in product prices that outweighed a recovery in demand following the sudden slump triggered by the financial crisis.

In terms of profit, operating income for the reporting nine-month period increased by 110.5% from the same period of the previous fiscal year, to ¥4,606 million, and ordinary income increased by 83.4%, to ¥4,642 million. This performance reflected an upswing in consolidated sales for the current fiscal year following a sharp decline since autumn 2008 of the previous fiscal year, and the relatively 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 continued to cut costs during the present recession.

Net income increased by 811.7% from the same period of the previous fiscal year, to ¥1,946 million despite the booking of ¥445 million in loss on devaluation of investments in securities due to falling stock prices.

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 application 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 & Health Care

In the toiletry industry, sales of surfactants for detergents increased steadily due to the growing popularity of liquid detergents. Sales of polyethylene glycol were also steady on increased exports. Other products, however, were weak.

In the health care industry, sales volume of superabsorbent polymers was brisk due to sustained higher demand for disposable diapers both in Japan and overseas. However, net sales were flat overall due to a decrease in product prices.

As a result, total net sales in this product application decreased by 6.9% from the same period of the previous fiscal year, to ¥32,863 million.

Machinery & Automotives

Sales to the machinery and automotive industry decreased substantially because it was unable to recover from the slowdown of the first half. This was despite an increase in sales, from the beginning of the third quarter, of raw materials for new high-performance polyurethane foams with unique features used mainly in automobile seats, and a recovery in demand for thermoplastic polyurethane beads (TUB) for the interior parts of automobiles as well as raw materials for general-purpose polyurethane foams.

Overall, sales of lubricating oil additives were sluggish due to automobile production cutbacks, despite increasing demand for such additives for increasingly widely used Continuously Variable Transmission (CVT) systems and engine oils designed for better fuel efficiency.

As a result, total net sales in this product application decreased by 26.3% from the same period of the previous fiscal year, to ¥18,723 million.

Plastics & Textiles

In the plastics industry, sales of permanent antistatic agents, partially used in the production of packaging materials for electronic components, increased steadily, due to growing demand in China, South Korea and other overseas markets. However, sales of pigment dispersants for coloring synthetic resins were weak because of decreasing product prices.

Sales to the textile industry decreased due to the impact of automobile production cutbacks, which depressed sales of agents used in textile manufacturing processes for airbag and seat belts, and binders for fiberglass. Sales of agents for carbon fibers were also sluggish due to stagnant demand.

As a result, total net sales in this product application decreased 15.7% from the same period of the previous fiscal year, to ¥11,405 million.

Information & Electrics/Electronics

Sales to the information industry were sluggish due to a decrease in demand for polyester beads (PEB) used as a core component of polymerization toners and toner 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, particularly China, for silicon wafer processing agents, and the impact of the economic recession on the home appliances industry, which affected electrolytes for aluminium electrolytic capacitors.

As a result, total net sales in this product application decreased by 19.8% from the same period of the previous fiscal year, to ¥13,514 million.

Environmental Protection, Construction & Others

Sales of environmental protection products 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 application decreased by 23.2% from the same period of the previous fiscal year, to ¥10,719 million.

2 Qualitative Information Concerning Consolidated Financial Position

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

Total assets increased by ¥12,814 million compared with the previous term-end to ¥136,716 million. This was due to increased cash and deposits following sales recovery and measures taken to deal with the economic slowdown, and an increase in notes and accounts receivable-trade, as well as an increase in the value of investments in securities accompanying a higher stock market prices.

Net assets increased by ¥3,733 million to ¥82,290 million from the previous term-end. However, the equity ratio stood at 58.5%, down 3.2 percentage points from the previous term-end, with growth in total assets outpacing growth in shareholders' equity.

Cash and cash equivalents at the end of the nine-month reporting period increased by ¥4,524 million to ¥11,556 million. Cash flow movements during the period and the factors influencing them were as follows:

Cash Flows from Operating Activities

Net cash provided from operating activities increased to ¥16,176 million, compared with ¥6,341 million for the same period of the previous fiscal year. This is mainly due to the fact that a ¥5,903 million increase in notes and accounts receivable was outweighed by inflows including income before income taxes and minority interests in the amount of ¥4,024 million, depreciation and amortization expenses of ¥5,945 million, and a ¥10,580 million increase in notes and accounts payable.

Cash Flows from Investing Activities

Net cash used in investing activities increased somewhat to ¥9,042 million, compared with ¥7,270 million for the same period of the previous fiscal year. This was mainly due to purchases of property, plant and equipment totaling ¥7,011 million, including ¥923 million spent on acquisition of land for a plant at the Kinuura Satellite Factory, as well as payment for time deposits totaling ¥2,015 million.

Cash Flows from Financing Activities

Net cash used in financing activities increased to ¥2,470 million, compared with ¥1,687 million for the same period of the previous fiscal year. This was attributable to dividend payments totaling ¥1,208 million and repayment of ¥891 million in long-term debt.

3 Qualitative Information Concerning Forecast of Consolidated Financial Position

In our notice of revisions to performance forecasts for the fiscal year ending March 31, 2010, released on January 25, 2010, we have made the following upward revisions to our full-year forecasts. Although we retain concerns regarding upward trends in raw material prices and the stronger Japanese yen, this move was prompted by the likelihood of above-target sales due to a recovery in demand over the nine-month period, and to greater-than-expected benefits from Groupwide cost-cutting, as well as expectations of sustained, steady demand in the future.

(Millions of Yen)

Full term	Net sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previous forecast (A)	111,500	4,200	4,000	1,700	¥15.41
Current forecast (B)	118,000	5,300	5,500	2,400	21.75
Difference (B – A)	6,500	1,100	1,500	700	-
Percentage change (B–A)/A	5.8	26.2	37.5	41.2	-
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 nine 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 Dec. 31, 2009	As of March 31, 2009
ASSETS		
Current assets		
Cash and deposits	¥13,571	¥7,031
Notes and accounts receivable—trade	35,072	29,225
Finished goods and merchandise	8,032	7,929
Semifinished goods	2,914	3,341
Work in process	168	207
Raw materials and supplies	3,064	2,805
Deferred income taxes	1,094	1,086
Other	622	1,231
Allowance for doubtful accounts	(25)	(22)
Total current assets	64,516	52,835
Fixed assets		
Property, plant and equipment, at cost		
Buildings and structures, net	13,691	14,248
Machinery and vehicles, net	20,088	22,195
Land	8,534	7,604
Construction in progress	6,023	4,760
Other property, plant equipments, net	1,413	1,804
Total property, plant equipment	49,751	50,614
Intangible assets		
Software	480	483
Goodwill	214	342
Other	292	234
Total intangible assets	987	1,060
Investments and other assets		
Investments in securities	19,524	16,458
Long-term loans receivable	5	9
Deferred income taxes	910	1,917
Other	1,079	1,063
Allowance for doubtful accounts	(59)	(57)
Total investments and other assets	21,460	19,391
Total fixed assets	72,199	71,066
Total assets	¥136,716	¥123,901

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

	Millions of Yen	
	As of Dec. 31, 2009	As of March 31, 2009
LIABILITIES		
Current liabilities		
Notes and account payable-trade	¥23,904	¥13,342
Short-term loans	3,197	3,339
Current portion of long-term debt	991	1,091
Accrued expenses	2,566	1,993
Accrued income taxes	1,225	93
Accrued bonuses to employees	887	1,212
Accrued bonusesto directors and corporate auditors	36	41
Notes payable-other	2,047	3,283
Other	1,331	1,616
Total current liabilities	36,187	26,013
Long-term liabilities		
Unsecured convertible bonds	10,000	10,000
Long-term debt	2,134	2,946
Accrued retirement benefits for employees	4,385	4,648
Accrued retirement benefits for directors and corporate auditors	908	887
Other	809	848
Total long term liabilities	18,238	19,330
Total liabilities	54,425	45,344
NET ASSETS		
Shareholders' equity		
Common stock	13,051	13,051
Capital surplus	12,194	12,194
Retained earnings	58,419	57,686
Treasure stock, at cost	(5,680)	(5,675)
Total shareholders' equity	77,984	77,257
Valuation and translation adjustments		
Unrealized gains on other securities	3,410	674
Translation adjustments	(1,478)	(1,466)
Total valuation and translation adjustments	1,932	(792)
Minority interests	2,373	2,092
Total net assets	82,290	78,557
Total liabilities and net assets	¥136,716	¥123,901

(2) Consolidated Statements of Income

	Millions of Yen	
	Nine months ended Dec. 31,	
	2008	2009
Net sales	¥105,061	¥87,226
Cost of sales	88,814	69,486
Gross profit	16,246	17,739
Selling, general and administrative expenses	14,058	13,132
Operating income	2,188	4,606
Non-operating income		
Interest income	69	28
Divident income	334	270
Equity in earnings of unconsolidated subsidiaries and affiliates	305	—
Rent income of real estate	264	271
Other	38	96
Total non-operating income	1,012	667
Non-operating expenses		
Interest expenses	233	193
Equity in losses of unconsolidated subsidiaries and affiliates	—	163
Rent cost of real estate	78	70
Loss on disposal of inventories	68	68
Exchange loss	273	98
Other	16	38
Total non-operating expenses	669	631
Ordinary income	2,532	4,642
Extraordinary income		
Gains on sale of investments in securities	—	31
Total extraordinary income	—	31
Extraordinary expenses		
Loss on prior period adjustment	3	—
Loss on disposal of property, plant and equipment	111	155
Loss on sales of property, plant and equipment	—	8
Loss on valuation of stocks of subsidiaries and affiliates	966	—
Loss on devaluation of investments in securities	238	445
Provision for doubtful accounts	—	2
Prior year adjustment of patent fee	—	38
Total extraordinary expenses	1,320	649
Income before income taxes and minority interests	1,211	4,024
Income taxes	954	1,518
Minority interests	43	559
Net income	¥213	¥1,946

(3) Consolidated Statements of Cash Flows

	Millions of Yen	
	Nine months ended Dec. 31,	
	2008	2009
Operating activities		
Income before income taxes and minority interests	¥1,211	¥4,024
Depreciation and amortization	6,174	5,945
Loss on disposal of property, plant and equipment	111	155
Amortization of goodwill	142	128
(Decrease) increase in allowance for doubtful accounts	1	5
(Decrease) increase in accrued bonuses to employees	(795)	(325)
(Decrease) increase in accrued retirement benefits for employees	(323)	(263)
(Decrease) increase accrued retirement benefits for directors and corporate auditors	(255)	21
(Decrease) increase in accrued bonuses to directors and corporate auditors	(1)	(5)
Interest and dividend income	(404)	(299)
Interest expense	233	193
Equity in losses (earnings) of unconsolidated subsidiaries and affiliates	(305)	163
Loss (gain) on sales of property, plant and equipment	—	8
(Gains) loss on sale of investments in securities	—	(31)
(Gains) loss on devaluation of investments in securities	1,205	445
Non-operating expenses (income)	64	(122)
Decrease (increase) in notes and accounts receivable	(2,251)	(5,903)
Decrease (increase) in inventories	(1,080)	126
Decrease (increase) in other assets	(99)	(22)
(Decrease) increase in notes and accounts payable	3,208	10,580
(Decrease) increase in accrued consumption taxes	(126)	157
(Decrease) increase in other liabilities	133	785
Subtotal	6,842	15,766
Interest and dividend income received	813	350
Interest expense paid	(224)	(203)
Other, net	170	144
Income taxes (paid) refund	(1,259)	119
Net cash provided by operating activities	6,341	16,176
Investing activities		
Payment for time deposit	—	(2,015)
Proceeds from redemption of securities	100	—
Purchases of property, plant and equipment	(7,094)	(7,011)
Proceeds from sale of property, plant and equipment	—	7
Acquisition of investments in securities	(134)	(35)
Proceeds from sale of investments in securities	4	67
Payments for loans	(343)	(1)
Withdraw loans	407	57
Other, net	(209)	(110)
Net cash used in investing activities	¥(7,270)	¥(9,042)

	Millions of Yen	
	Nine months ended Dec. 31,	
	2008	2009
Financing activities		
(Decrease) increase in short-term loans	—	¥(106)
Proceeds from short-term loans	¥4,479	—
Repayment of short-term loans	(3,496)	—
Repayment of long-term debt	(829)	(891)
Proceeds from disposition of treasury stock	8	0
Purchase of treasury stock	(15)	(5)
Cash dividends paid	(1,649)	(1,208)
Cash dividends paid to minority shareholders of consolidated subsidiaries	(185)	(259)
Net cash used in financing activities	(1,687)	(2,470)
Effects of exchange rate changes on cash and cash equivalents	(199)	(139)
(Decrease) increase in cash and cash equivalents	(2,815)	4,524
Cash and cash equivalents at beginning of the year	11,482	7,031
Increase cash and cash equivalents resulting from initial consolidation of a subsidiary	145	—
Cash and cash equivalents at end of the year	¥8,811	¥11,556

(4) Premise of Going Concern

None

(5) Segment Information

a. Industry Segments

For the nine months of FY2008 (From April 1, 2008 to Dec. 31, 2008) and the nine months of FY2009 (From April 1, 2009 to Dec. 31, 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 nine months of FY2008 (From April 1, 2008 to Dec. 31, 2008)

(Millions of Yen)

	Japan	USA	China	Other	Total
Sales					
(1) Sales to third parties	92,063	3,750	7,979	1,267	105,061
(2) Sales from inter-segment transactions and transfers	3,529	3	291	—	3,824
Total	95,592	3,754	8,270	1,267	108,886
Operating income (loss)	2,772	(369)	(217)	(74)	2,111

	Elimination or Common assets	Consolidated Total
Sales		
(1) Sales to third parties	—	105,061
(2) Sales from inter-segment transactions and transfers	(3,824)	—
Total	(3,824)	105,061
Operating income (loss)	76	2,188

For the nine months of FY2009 (From April 1, 2009 to Dec. 31, 2009)

(Millions of Yen)

	Japan	USA	China	Other	Total
Sales					
(1) Sales to third parties	76,538	2,525	7,216	947	87,226
(2) Sales from inter-segment transactions and transfers	2,739	0	388	—	3,128
Total	79,277	2,525	7,604	947	90,354
Operating income (loss)	3,933	(259)	873	(21)	4,526

	Eliminations or Common assets	Consolidated Total
Sales		
(1) Sales to third parties	—	87,226
(2) Sales from inter-segment transactions and transfers	(3,128)	—
Total	(3,128)	87,226
Operating income (loss)	80	4,606

c. Sales to Foreign Customers

For the nine months of FY2008 (From April 1, 2008 to Dec. 31, 2008)

(Millions of Yen)

	Asia	(of which, China)	America	Other	Total
I. Overseas sales	18,114	(9,677)	8,753	6,073	32,941
II. Consolidated sales	—	—	—	—	105,061
III. Percentage of overseas sales to consolidated sales (%)	17.3	(9.2)	8.3	5.8	31.4

For the nine months of FY2009 (From April 1, 2009 to Dec. 31, 2009)

(Millions of Yen)

	Asia	(of which, China)	America	Other	Total
I. Overseas sales	16,086	(9,083)	7,597	6,181	29,864
II. Consolidated sales	—	—	—	—	87,226
III. Percentage of overseas sales to consolidated sales (%)	18.4	(10.4)	8.7	7.1	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	3Q	same term of previous fiscal year	previous term
	April 2009 through June 2009	July 2009 through Sept. 2009	Oct. 2009 through Dec. 2009	Oct. 2008 through Dec. 2008	July 2009 through Sept. 2009
Net sales	26,542	28,829	31,854	(6.4)	10.5
Gross profit	5,084	5,812	6,842	44.2	17.7
Operating income	857	1,389	2,359	1,079.6	69.8
Ordinary income	1,037	1,123	2,480	1,062.8	120.8
Net income	393	477	1,075	-	125.0

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	3Q	same term of previous fiscal year	previous term
	April 2009 through June 2009	July 2009 through Sept. 2009	Oct. 2009 through Dec. 2009	Oct. 2008 through Dec. 2008	July 2009 through Sept. 2009
Net sales	18,813	19,717	22,509	(5.6)	14.2
Gross profit	3,492	3,929	4,695	36.4	19.5
Operating income	310	625	1,344	1,362.4	115.0
Ordinary income	732	927	1,757	1,157.8	89.4
Net income	509	686	792	-	15.4