



Consolidated Financial Statements for the Six Months Ended September 30, 2009

These financial statements have been prepared for reference only in accordance with accounting principles and practices generally accepted in Japan. All figures in these statements which are less than 1 million yen have been rounded down. (English translation)

November 6 2009

CITIZEN HOLDINGS CO., LTD.

Code No.: 7762

Representative: Mitsuyuki Kanamori, President and CEO

Contact: Osamu Yamada, Managing Director

Scheduled release of fiscal 2009 Quarterly Business Report: November 13, 2009

Scheduled start of dividend payment: December 2, 2009

Listings: First section of Tokyo Stock Exchange
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1. Results for the Six months ended September 30, 2009 (April 1, 2009 to September 30, 2009)

(1) Consolidated operating results

(Percentages represent changes over the corresponding period of the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income	
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%
Six months ended September 30, 2009	119,694	28.4	1,727	81.8	2,187	78.7	1,104	82.1
Six months ended September 30, 2008	167,255	-	9,513	-	10,273	-	6,167	-

	Earnings per share	Fully diluted earnings per share
	(Yen)	(Yen)
Six months ended September 30, 2009	3.45	-
Six months ended September 30, 2008	17.86	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	(%)	(Yen)
Six months ended September 30, 2009	366,913	182,249	48.5	555.50
March 31, 2009	374,239	184,229	47.9	559.34

Reference: Shareholders' Equity: As of September 30, 2009: ¥ 177,902million

As of March 31, 2009: ¥ 179,134 million

2. Dividends

(Record date)	Dividends per share				
	First quarter (Yen)	Second quarter (Yen)	Third quarter (Yen)	Year-end (Yen)	Full year (Yen)
March 31, 2009	-	7.50	-	2.50	10.00
March 31, 2010	-	3.50	-	-	-
March 31, 2010 (Estimate)	-	-	-	3.50	7.00

Note: Revision of dividend forecast for quarter in review: None

3. Projected Consolidated Results for the Year ending March 31, 2010

(Percentages represent changes over the corresponding period of the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income		Earnings per share
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(yen)
Full Year	250,000	15.8	5,500	293.2	5,500	634.6	3,000	-	9.36

Note: Revision of consolidated forecasts for quarter in review: Yes

4. Others

- (1) Important changes of subsidiaries during the term (change of specified subsidiaries that lead to a change in the scope of consolidation): None
- (2) Simplified accounting method or special accounting method for preparing quarterly financial reports adopted: Yes
Note: Described in page 5, 【Qualitative Data, Financial Statements and Other Information】 4.Others
- (3) Changes in principles, procedures and classifications of accounting standards associated with the preparation of consolidated financial statements. (changes to major basic items for preparing quarterly financial reports)

(i) Changes associated with revised accounting standards: None

(ii) Changes other than those in (i)above: None

Note: Described in page 5, 【Qualitative Data, Financial Statements and Other Information】 4.Others

- (4) Number of shares issued and outstanding (common stock)

(i) Number of shares issued and outstanding at the end of term (including treasury stock)	September 2009: 380,353,809shares	March 2009: 380,353,809shares
(ii) Number of treasury stock at the end of term	September 2009: 60,096,412shares	March 2009: 60,093,553shares
(iii) Average number of common stocks	September 2009: 320,258,746shares	September 2008: 345,362,503shares

*** Explanation about the proper use of financial forecasts and other important notes**

1. *The Group's financial outlook for the full year has been revised from the previous forecast (announced on August 31, 2009).*
2. *Statements above relating to financial forecasts are based on information available to the Company and certain assumptions the Company considers reasonable as of the date of the announcement of these statements. Actual results may differ materially from these forecasts, depending on a variety of factors. Please refer to page 5 for assumptions underlying the above forecasts and precautions regarding their use.*

【Qualitative Data, Financial Statements and Other Information】**1. Qualitative data on the consolidated financial results****Summary of Operating Results**

In the second quarter of the consolidated fiscal year under review, there were signs of recovery mainly in Asia such as China; however, in developed countries such as the US, Europe and Japan, albeit coming out of the worst of the rapid economic downturn triggered by the financial crisis in fall of 2008, serious conditions continued, as witnessed by the reduction in capital expenditure and deterioration in employment conditions.

Within that context, the Citizen Group promoted emergency measures to ensure certain level of earnings even in a difficult environment, and implemented drastic structural reform to improve its earnings base.

In watches and clocks, although the retail distribution inventory adjustment has settled and orders are increasing, the market trend towards lower priced products resulted in difficult conditions for mid- and premium-priced products, and due to the effect from the persistent strength in yen, sales declined.

Sales of electronic devices fell, albeit improvement in conditions for some business lines such as crystal devices and display devices, due to the extremely difficult conditions faced by the mainstay mobile phone LEDs such as the reduction of orders caused by market saturation and intense competition.

Electronic products was heavily impacted from effect of the economic slowdown and reduction in capital expenditure, mainly among the mainstay product of POS printers, and sales was down as a result of weakness in sales in Japan and Europe including Eastern Europe and Russia.

In industrial machinery, while certain regions and industries begun to show signs of recovery, the demand remained weak and sales declined with increased pressure to cut prices due to intense competition and stronger yen.

In other products, while the pachinko-related products aimed for reducing parlor labor costs and ball dispensers for small denomination notes remained popular, jewelry continued to face difficult conditions with no signs of recovery in demand, driving overall sales down.

As a result of these developments, the Citizen Group reported lower sales and income, including net sales of 119.6 billion yen (down 28.4% Year-on-Year), operating income of 1.7 billion yen (down 81.8%), ordinary income of 2.1 billion yen (down 78.7%), and net income for the quarter of 1.1 billion yen (down 82.1%).

Watches and clocks

In the domestic watch market, slight recovery has been witnessed since July. In particular, sales increased for affordable priced brands such as “Independent” and “Wicca.” However, in the mainstay mid- and premium-priced lines, sales decreased against the background of difficult business conditions caused by the uncertainty over the full economic recovery, except for the solid performance by the high-value-added radio-controlled watch with direct flight functions.

In the overseas markets, albeit various economic stimuli implemented in countries around the world, significant effect on personal consumption has not been seen, and sales remained weak. However, retail distribution inventory adjustments has settled in July, and orders from retailers started improving compared to the beginning of the quarter. In particular, the Chinese market continues to grow solidly, and signs of recovery have been witnessed in our key North American market. Meanwhile, European region remain sluggish since the beginning of the quarter, and with the additional impact from the persistent strength in yen, the sales declined.

As for Q&Q brand, the domestic market performed relatively well mainly with affordable priced radio-controlled watches; however, in the overseas markets, the weakness in sales did not improve due to external factors such as the weak US dollar which is the main currency used for transactions, resulting in decreased sales.

Sales of movements achieved certain level thanks to increased demand from the summer for watches and clocks targeting the Christmas holiday shopping season and the Chinese market; however, sales did not increase year-on-year.

BULOVA continued to promote enhancement of sales efforts; however, the effect from inventory reduction by retailers led to lower sales income.

As a result of these developments, watches and clocks reported lower sales and income, net sales declined to 58.9 billion yen (down 18.8% YoY) and operating income fell to 3.4 billion yen (down 53.9%).

Electronic devices

Electronic devices faced extremely difficult conditions, as orders were reduced for the mainstay mobile phone LEDs for opt-devices due to market saturation and intense competition; no increase in orders were seen to meet Christmas holiday demands because of economic uncertainties; and strong demand for price reduction were made mainly for premium-priced Flash LEDs. On the other hand, general lighting LEDs, a growing segment, saw sales increase through new customer development supported by solid market expansion. Sales of light

sensors declined as a result of the core IrDA modules being impacted by the adjustment in the mobile phone market and lower number of the mobile phone products using the module being adopted by major customers. Back-light units struggled for mobile phones; however, certain positive results were achieved such as new orders for the new products introduced in medium- to large-sized LCD market and automotive product market.

Although the sales for crystal devices did not reach last year's level, due to the persistent influence of rapid cooling of the market caused by the financial crisis in the previous fiscal year, orders are steadily recovering. In tuning-fork-type crystal oscillators, stable orders for SMD products for mobile phones were receipt from Korean clients, and customer inventory adjustment was completed for consumer crystal oscillators and crystal blanks.

In other devices, performance of switches is recovering thanks to the large proportion of sales revenue generated from Korean manufacturers who are faring relatively well. However, key sheet module sales decreased significantly due to the decline in orders caused by intense competition. Orders for ferroelectric micro LCD increased drastically as a reaction to last year's inventory adjustment, and sales for electronic paper modules increased significantly from orders for new products. Large recovery in production volume for HDD glass substrates occurred from the rapid recovery of the HDD market.

As a result of these developments, electronic devices reported lower sales and income, net sales declined to 30.1 billion yen (down 39.8% YoY) and operating income fell to 1.9 billion yen (down 19.7%).

Electronic products

In printers, sales for mainstay POS printers rose in the US market as several years' efforts on representative policies and new customer development took effect. However, overall impact from the economic slowdown and reduction in capital expenditures was strong, resulting in weak sales in Japan and Europe including Eastern Europe and Russia in particular. Sales for large-sized printers in China was stable due to introduction of new product and reduction of inventory, and sales for photo printers increased significantly from the expansion of photo kiosk demands mainly in Europe and US. Calculator sales fell drastically as sales continued to fall in Russia, the largest market.

In health care equipment, pocket pedometers continued to perform well from the previous quarter due to the heightened health consciousness, and sales of clinical thermometers increased significantly as a result of special demand triggered by the H1N1 influenza.

As a result of these developments, electronic products reported lower sales and income, net sales declined to 9.9 billion yen (down 11.5% YoY) and operating income fell to 0.2 billion yen (down 58.9%).

Industrial machinery

Sales for NC automatic lathes remained weak overall, albeit slight sign of recovery being witnessed in certain regions and industries. In the Japanese market, sales declined significantly despite increased order receipt opportunities created by the effect of economic stimulus policies, partly due to the fall in sales prices caused by competitive price cuts. In Asia, although there was an increase in orders for HDD and automotive products mainly in China and ASEAN countries, which are the only active business areas, sales declined due to the increased severity in price negotiations against the backdrop of strong yen. In the US market, sales fell for automotive products, due to the continued weakness in capital expenditure caused by the reaction to the end of the "cash for clunkers" program and uncertainty over the economy. European market remained flat, and sales declined significantly.

Miyano, with its mainstay product of NC lathes consist of fixed-type main spindle, continued to suffer from the excess in facilities in its main market of Japanese automobile related sector, and albeit increased inquiries, sales dropped significantly.

As a result of these developments, industrial machinery reported lower sales and income, net sales declined to 8.1 billion yen (down 54.7% YoY) and operating loss was 2.9 billion yen (operating income of 1.4 billion yen, in the same period last year).

Other products

Efforts were made to increase jewelry sales through launch of reasonably priced new lines, however, there is no sign of recovery in demands, and business conditions remain difficult as reflected in drop of bridal jewelry sales, which was solid until recently.

In the pachinko related market, while peripheral equipment market remained weak due to continued difficulty in financial environment surrounding pachinko parlors, widespread popularity of ball dispensers for small

denomination notes has led to signs of recovery in the number of pachinko players, whose number was once on a declining trend. In this environment, products aimed for reducing parlor labor costs and ball dispensers for small denomination notes continued to drive sales, resulting in increased sales.

Sales of automotive parts remained weak, but are gradually recovering, with contribution from economic stimulus such as eco-car tax deduction.

As a result of these developments, other products reported lower sales and higher income, net sales declined to 12.5 billion yen (down 18.6% YoY) and operating income increased to 0.4 billion yen (up 4.4%).

2. Qualitative data on the consolidated financial position

As of the end of the second quarter under review, total assets declined by 7.3 billion compared to the end of the previous consolidated fiscal year, to 366.9 billion yen, due to decrease in inventory and tangible fixed assets. Liabilities declined by 5.3 billion yen compared to the end of the previous consolidated fiscal year, to 184.6 billion yen. Net assets declined by 1.9 billion yen compared to the end of the previous consolidated fiscal year, to 182.2 billion yen.

3. Qualitative data on the consolidated earnings forecasts

Albeit some positive signs, future business environment does not allow for premature conclusions, with concerns over double dip recession.

Within that context, each business line will commit to the following.

Assuming that early recovery of market conditions will be difficult both domestically and internationally, watches and clocks will continue to engage in brand value creation, and at the same time, focus on improving profitability through reduction of inventory and fixed costs.

Electronic devices will execute structural reform envisioning the future, and continue active development of new markets mainly for the key LED products, while thoroughly implementing cost cut, and inventory reduction and optimization.

Industrial machinery will significantly improve cost performance by enhancing management efficiency and profitability through consolidation of global manufacturing/sales sites jointly with Miyano, and endeavor to convert inquiries from the recovering industries into business.

The Group's financial outlook for the full year has been revised from the previous forecast (announced on August 31, 2009) to net sales of 250.0 billion yen (down 15.8% Year-on-Year), operating income of 5.5 billion yen (up 293.2% YoY), ordinary income of 5.5 billion yen (up 634.6% YoY) and current net income of 3.0 billion yen, based on the latest performance trend.

Exchange rate assumption from the third quarter is JPY90/USD, and JPY125/Euro.

4. Others

- (1) Important changes of subsidiaries during the term (change of specified subsidiaries that lead to a change in the scope of consolidation)
Not applicable
- (2) Simplified accounting method or special accounting method for preparing quarterly financial reports adopted.
 - (i) Simplified accounting procedures
(Accounting method used to estimate bad debts for general credit)
Since the loan loss ratio and other factors have not significantly changed from the end of the previous business year, we have used reasonable references such as last year's loan loss ratio in estimating bad debts for general credit.
(Evaluating method used for inventory assets)
As to the write-down of inventory assets, we have estimated and devaluated the net sales prices only for our assets with clearly low profitability.
Inventory assets that have been cut off from normal operating cycle process and have accumulated, or that have gone below anticipated disposal price have been recorded at the assessed value shown in the balance sheet of the previous year-end, unless they have shown marked changes.
(Estimation method used for depreciation cost of fixed assets)
If a consolidated subsidiary has prepared budgets including estimates on acquisition, selling or disposal of fixed assets during this financial year, we have distributed the annual depreciation amount to this term proportionally according to the relative budget.
Where declining balance method is applied for depreciation, we have distributed the depreciation cost

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for this business year to this term proportionally.

(Estimation method used for deferred income tax asset and deferred tax liabilities)

Upon deciding the collectability of deferred income tax asset, we utilized the future earnings forecast and the tax planning used in our accounting settlement last year, as there had been no significant changes in business environment or occurrence of temporal disparities.

(ii) Accounting procedure specific to the preparation of consolidated quarterly financial statements
(Tax expenses)

We have made reasonable estimations of effective tax rate after applying deferred tax accounting to net income before taxes for the consolidated accounting year including the second quarter of this consolidated financial term, and have applied the estimated effective tax rate to the quarterly net income before taxes. Deferred income taxes have been included in corporate tax.

(3) Changes in principles, procedures and classifications of accounting standards associated with the preparation of consolidated financial statements

Not applicable

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5. Consolidated Financial Statements**(1) Consolidated Balance Sheet**

(Unit: Millions of yen)

	As of September 30, 2009	As of March 31, 2009
Assets		
Current assets		
Cash and cash equivalents	102,675	91,194
Notes and accounts receivable	54,686	53,497
Marketable Securities	-	0
Finished goods	32,573	39,520
Work in process	17,822	18,740
Raw materials	7,755	8,448
Other	17,603	22,521
Allowance for doubtful accounts	1,401	1,551
Total Current assets	231,715	232,372
Fixed assets		
Property, plant and equipment		
Buildings and structures, net	33,286	32,772
Machinery, equipment and carriers, net	19,780	21,852
Tools, furniture and fixtures, net	4,448	4,753
Other	14,686	16,877
Total Property, plant and equipment	72,201	76,256
Intangible fixed assets		
Goodwill	8,738	9,270
Other	4,061	4,264
Total Intangible fixed assets	12,800	13,534
Investments and other assets		
Investment securities	33,199	33,202
Other	20,039	21,196
Allowance for doubtful accounts	904	192
Allowance for investment loss	2,139	2,130
Total Investments and other assets	50,195	52,075
Total Fixed assets	135,197	141,866
Total assets	366,913	374,239

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(Unit: Millions of yen)

	As of September 30, 2009	As of March 31, 2009
Liabilities		
Current liabilities		
Notes and accounts payable	16,094	17,012
Short-term bank loans payable	5,404	7,052
Bonds to be redeemed within a year	500	400
Bonds with subscription warrant to be redeemed	22,500	22,500
Income taxes payable	1,106	1,333
Reserve for bonuses to employees	4,294	4,284
Reserve for bonuses to directors	-	158
Reserve for product warranties	877	905
Reserve for business restructuring losses	4,412	7,018
Other	22,698	24,678
Total Current liabilities	77,887	85,342
Long-term liabilities		
Bonds with subscription right for new shares	1,800	1,600
Long-term loans payable	92,965	90,800
Reserve for defined retirement benefits	9,920	9,975
Negative goodwill	465	711
Other	1,623	1,579
Total Long-term liabilities	106,775	104,667
Total liabilities	184,663	190,009
Net assets		
Shareholders' equity		
Capital stock	32,648	32,648
Capital surplus	63,883	63,883
Retained earnings	141,855	141,379
Treasury stock	50,912	50,910
Total Shareholders' equity	187,476	187,002
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	2,052	404
Foreign currency translation adjustments	11,626	8,271
Total Valuation and translation adjustments	9,574	7,867
Minority interest	4,347	5,095
Total net assets	182,249	184,229
Total liabilities and net assets	366,913	374,239

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(2) Consolidated Statement of Income

(Unit: Millions of yen)

	Six months ended September 30, 2008 (April 1, 2008 to September 30, 2008)	Six months ended September 30, 2009 (April 1, 2009 to September 30, 2009)
Net sales	167,255	119,694
Cost of sales	110,521	80,635
Gross profit	56,734	39,059
Selling, general and administrative expenses	47,221	37,331
Operating income	9,513	1,727
Nonoperating income		
Interest Income	463	185
dividend income	501	221
Amortization expense of negative goodwill	270	265
Subsidy Income	-	542
Other	1,181	694
Total Nonoperating income	2,416	1,909
Nonoperating expenses		
Interest changes	211	777
Foreign currency exchange loss	452	242
Investment loss from the application of equity method	269	9
Other	722	418
	1,655	1,448
Ordinary income	10,273	2,187
Extraordinary gains		
Gain on sales of investment securities	3,139	1,399
Reversal of allowance for doubtful accounts	114	38
Reversal of allowance for investment losses	114	-
Gain on sales of fixed assets	-	116
Other	13	92
Total Extraordinary gains	3,381	1,646
Extraordinary losses		
Loss on disposal of properties	269	136
Valuation loss on investment securities	25	11
Provision for allowance for investment losses	67	8
Loss on sales of fixed assets	-	52
Loss on impairment of fixed assets	9	448
Loss on revision of retirement benefit scheme	243	-
Loss on disposal of obsolete inventories	317	-
Business restructuring losses	-	210
Provision for allowance for doubtful accounts	-	700
Other	80	238
Total Extraordinary losses	1,013	1,808
Income before income taxes	12,641	2,026
Income, inhabitants and enterprise taxes	6,523	1,557
Minority interests	49	635
Net income	6,167	1,104

C I T I Z E N H O L D I N G S

(3) Consolidated Statement of Cash Flow

(Unit: Millions of yen)

	Six months ended September 30, 2008 (April 1,2008 to September 30, 2008)	Six months ended September 30, 2009 (April 1,2009 to September 30, 2009)
Cash flows from operating activities		
Income before income taxes	12,641	2,026
Depreciation	9,611	6,946
Increase/decrease in allowance for doubtful accounts	147	2,093
Interest and dividends income	964	407
Interest charges	211	777
Loss on sales of investment securities	3,139	1,398
Loss on Valuation of investment securities	25	11
Loss on sales of fixed assets	246	63
Loss on disposal of fixed assets	263	136
Increase/decrease in receivables - trade	1,541	2,632
Increase/decrease in inventories	7,987	7,775
Increase/decrease in payables - trade	3,015	606
Other	4,428	6,037
Sub total	<u>16,464</u>	<u>16,509</u>
Interest and dividends received	959	400
Interest payments	218	780
Income taxes	4,105	1,067
Net cash provided by operating activities	<u>13,099</u>	<u>15,061</u>
Cash flows from investing activities		
Payments for the purchase of investment securities	1,884	138
Proceeds from the sale of investment securities	4,928	2,821
Payments for the purchase of property, plant and equipment	10,638	5,635
Proceeds from the sale of property, plant and equipment	401	630
Payments for the purchases of Intangible fixed assets	451	283
Payments for loans receivable	353	168
Collection of loans receivable	102	78
Purchase of stocks of affiliates	1,440	3
Other	338	251
Net cash used in investing activities	<u>8,997</u>	<u>2,950</u>
Cash flows from financing activities		
Net increase/decrease in borrowings	1,656	1,181
Proceeds from long-term loans payable	-	1,900
Proceeds from issuance of bonds	-	500
Redemption of bonds	-	200
Dividends paid	5,205	800
Dividends paid to the minority stockholders	46	8
Payments for purchase of treasury stock	9,329	1
Other	0	20
Net cash used in financing activities	<u>12,925</u>	<u>187</u>
Effect of exchange rate changes on cash and cash equivalents	18	992
Increase in cash and cash equivalents	<u>8,841</u>	<u>11,305</u>
Cash and cash equivalents at beginning of term	70,480	87,649
Increase/decrease in cash and cash equivalents resulting from change of scope of consolidation	698	143
Increase/decrease in cash and cash equivalents resulting from merger of subsidiaries	-	3
Cash and cash equivalents at end of term	<u>62,337</u>	<u>99,102</u>

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- (4) Notes regarding premise of going concern
Not applicable

(5) Segment information

【Business segment】

Six months ended September 30, 2008 (April 1, 2008 to September 30, 2008)

(Millions of yen)	Watches and clocks	Electronic devices	Electronic products	Industrial machinery	Other products	Segment totals	Eliminations or general corporate	Consolidated totals
Net sales								
(i) Customers	72,591	50,099	11,257	17,943	15,363	167,255	-	167,255
(ii) Inter-segment	144	63	5	8	401	623	(623)	-
Total	72,736	50,162	11,263	17,951	15,765	167,879	(623)	167,255
Operating income	7,422	2,471	604	1,471	454	12,423	(2,910)	9,513

Six months ended September 30, 2009 (April 1, 2009 to September 30, 2009)

(Millions of yen)	Watches and clocks	Electronic devices	Electronic Products	Industrial machinery	Other products	Segment totals	Eliminations or general corporate	Consolidated totals
Net sales								
(i) Customers	58,923	30,165	9,966	8,136	12,502	119,694	-	119,694
(ii) Inter-segment	61	0	588	0	187	839	(839)	-
Total	58,984	30,166	10,555	8,137	12,690	120,533	(839)	119,694
Operating income /loss ()	3,423	1,985	248	2,913	474	3,218	(1,490)	1,727

【Geographic segment】

Six months ended September 30, 2008 (April 1, 2008 to September 30, 2008)

(Millions of yen)	Japan	Asia	Americas	Europe	Other	Segment totals	Eliminations or general corporate	Consolidated totals
Net sales								
(i) Customers	115,167	15,139	23,361	12,640	946	167,255	-	167,255
(ii) Inter-segment	28,959	38,167	373	62	-	67,563	(67,563)	-
Total	144,126	53,307	23,735	12,703	946	234,819	(67,563)	167,255
Operating income /loss ()	9,257	1,834	1,237	561	110	12,781	(3,268)	9,513

Six months ended September 30, 2009 (April 1, 2009 to September 30, 2009)

(Millions of yen)	Japan	Asia	Americas	Europe	Other	Segment totals	Eliminations or general corporate	Consolidated totals
Net sales								
(i) Customers	81,557	10,545	19,001	7,829	760	119,694	-	119,694
(ii) Inter-segment	15,824	26,057	241	38	-	42,161	(42,161)	-
Total	97,382	36,602	19,242	7,868	760	161,856	(42,161)	119,694
Operating income /loss ()	856	1,740	1,150	62	52	2,024	(297)	1,727

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【Overseas sales】

Six months ended September 30, 2008 (April 1, 2008 to September 30, 2008)

	Asia	Americas	Europe	Other	Total
I Overseas sales (Millions of yen)	52,762	27,129	21,832	2,908	104,632
II Consolidated sales (Millions of yen)	-	-	-	-	167,255
III As % of consolidated net sales (%)	31.5	16.2	13.1	1.7	62.6

Six months ended September 30, 2009 (April 1, 2009 to September 30, 2009)

	Asia	Americas	Europe	Other	Total
I Overseas sales (Millions of yen)	36,303	22,004	11,942	1,351	71,602
II Consolidated sales (Millions of yen)	-	-	-	-	119,694
III As % of consolidated net sales (%)	30.3	18.4	10.0	1.1	59.8

(6) Notes on significant changes in owners' equity accounts
Not applicable