

Consolidated Financial Results for Six Months Ended September 30, 2008 (U. S. GAAP)

November 5, 2008

Name of listed company: SANYO Electric Co., Ltd.
Company Code: 6764 URL: <http://www.sanyo.co.jp/>

Stock Exchange Listings: Tokyo, Osaka

Representative: Seiichiro Sano, President

Contact: Takaaki Okazaki, General Manager of Corporate Accounting Dept.

(Telephone +81-6-6991-1181)

Expected date to file a second-quarter report: November 7, 2008

(Amounts below one million yen are rounded off.)

1. Consolidated Business Results for Six Months Ended September 30, 2008 (April 1, 2008 - September 30, 2008)

(1) Consolidated Business Results (Cumulative) (%: Changes from the corresponding period of the previous fiscal year)

	Net sales		Operating income		Income before income taxes and Minority interest from continuing operations		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
2nd quarter ended Sep. 30, 2008	1,006,659	2.5	23,965	(11.3)	8,675	(67.1)	32,648	104.3
2nd quarter ended Sep. 30, 2007	981,706	--	27,006	--	26,339	--	15,981	--

	Net income per share	Diluted income per share
	Yen	Yen
2nd quarter ended Sep. 30, 2008	5.32	5.32
2nd quarter ended Sep. 30, 2007	2.60	2.60

Note: Reclassifications have been made to the consolidated financial statements for the six months ended September 30, 2007 to present operating results treated as discontinued operations for the year ended March 31, 2008 in accordance with U.S. GAAP.

(2) Consolidated Financial Position

	Total assets	Stockholders' equity	Stockholders' equity ratio	Stockholders' equity per share
	Million yen	Million yen	%	Yen
As of Sep. 30, 2008	1,672,013	329,269	19.7	4.77
As of Mar. 31, 2008	1,683,837	308,043	18.3	1.31

Note: The amount of stockholders' equity is presented in accordance with U.S. GAAP.

2 Cash dividends

	Dividend per share				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 31, 2008	--	0.00	--	0.00	0.00
Year ending Mar. 31, 2009	--	0.00	----	----	----
Year ending Mar. 31, 2009 (forecast)	----	----	--	0.00	0.00

Note: Changes in the forecasted dividends during this quarter: None

3. Forecast for the fiscal year ending March 2009 (April 1, 2008 - March 31, 2009)

(1) Consolidated Business Results (Cumulative) (%: Changes from the corresponding period of the previous fiscal year)

	Net sales		Operating income		Net income before income taxes		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending Mar. 31, 2009	2,020,000	0.1	50,000	(34.3)	15,000	(73.8)	35,000	22.0	5.70

Note: Changes in the forecasted consolidated business results during this quarter: None

4. Others

- (1) Changes in scope of consolidated subsidiaries during the interim period (Companies newly consolidated or removed from consolidation): None
- (2) Adoption of simplified accounting or accounting used particularly for preparation of consolidated quarterly financial statement: None
- (3) Changes in accounting principles, practices, and presentation for quarterly financial statements
- Adoption of new accounting standards: Applicable
- Other changes: None
- Note: Please refer to "4. Others" in "Qualitative Information & Consolidated Financial Statements"

(4) Outstanding shares (common shares)

Number of shares outstanding (including treasury stock)					
As of September 30, 2008		1,872,338,099	shares	As of March 31, 2008:	1,872,338,099
(end of 2nd quarter):					
Number of treasury stocks					
As of September 30, 2008		16,496,244	shares	As of March 31, 2008:	19,230,255
(end of 2nd quarter):					
Average number of shares					
2nd Quarter ended Sep. 30, 2008		1,855,041,412	shares	2nd Quarter ended Sep. 30, 2007	1,853,409,851

Note: Remarks on appropriate use of forecasted results of operation and other special matters.

With respect to this forecast, please refer to "3. Qualitative Information on Forecast for Consolidated Business Results" in "Qualitative Information & Consolidated Financial Statements" for the forward-looking statements.

[Qualitative Information & Consolidated Financial Statements]

1. Qualitative Information on Results of Operations

Overview for the six months ended September 30, 2008 (from April 1, 2008 to September 30, 2008)

Within the global economy during the six months ended September 30, 2008, there was a downturn in Europe and the U.S. economy and economic uncertainty prevailed in Asia, centering around China, due to the economic crisis in the financial markets triggered by the bankruptcies of leading financial institutions.

The Japanese economy also reflected a weakness in personal consumption due to a decrease in real income and a loss of consumer confidence resulting from a surge in prices. Facilities investment also decreased due to the decline in corporate profits. Meanwhile, SANYO formulated the three-year mid-term business strategy “Master Plan” and the Mid-term Management Plan in line with it. To complete the Master Plan, SANYO sold the mobile phone business to Kyocera Corporation and reconstructed home appliance businesses to strengthen profitability in the Electronic Appliance Business.

Overview

For the six months ended September 30, 2008, consolidated net sales were up 2.5% from the same period of the previous year to ¥1,006.7 billion. Within that total, domestic sales were up 1.2% from the same period of the previous year to ¥356.6 billion, while overseas sales were up 3.3% from the same period of the previous year to ¥650 billion.

By business segment, in the Consumer business segment, sales of air conditioners and projectors decreased. On the other hand, sales of TVs and digital cameras increased. As a result, sales were up 3.4% from the same period of the previous year to ¥374.5 billion.

In the Commercial business segment, sales of refrigerated showcases and commercial kitchen equipment increased. On the other hand, sales of commercial air conditioners and absorption chillers decreased. As a result, sales were down 0.2% from the same period of the previous year to ¥128.9 billion.

In the Component business segment, sales of semiconductors and optical pickups decreased. On the other hand, sales of rechargeable batteries and solar cells increased, primarily overseas. As a result, sales were up 2.5% from the same period of the previous year to ¥483.7 billion.

Operating income was ¥24 billion, down ¥3 billion from the same period of the previous year, due to the appreciation of Japanese yen and surge in raw materials prices. Income before income taxes from continuing operations was ¥8.7 billion, down ¥17.7 billion from the same period of the previous year due to gain on sale of investment in SANYO Electric Credit Co., Ltd. recorded during the previous year, and net income was ¥32.6 billion, up ¥16.7 billion from the same period of the previous year, due to gain on sale of the mobile phone business and other factors.

2. Qualitative Information on Financial Position

<Assets>

Total assets as of the end of the six months ended September 30, 2008 were down by ¥11.8 billion from the end of the previous fiscal year to ¥1,672 billion. This decline was mainly due to a decrease in the assets held for sale by ¥53.7 billion from the end of the previous fiscal year, while inventories increased ¥26.1 billion from the end of the previous fiscal year, and notes and accounts receivable increased ¥17.5 billion from the end of the previous fiscal year.

<Liabilities and Stockholders' Equity>

Total liabilities as of the end of the six months ended September 30, 2008 were ¥1,316.8 billion, a decline of ¥32.6 billion from the end of the previous fiscal year. The major factors in this decline included a ¥50.5 billion decrease in long-term debt from the end of the previous year and a ¥40.4 billion decrease in liabilities held for sale from the end of the previous year, while notes and accounts payable increased ¥19.9 billion from the end of the previous year, and current portion of long-term debt also increased ¥17.3 billion from the end of the previous year. Total stockholders' equity increased ¥21.2 billion from the end of the previous year to ¥329.3 billion due to a ¥32.6 billion of net income and ¥8 billion decrease in accumulated other comprehensive income from the end of the previous year.

<Cash Flows>

During the six months ended September 30, 2008, Net cash provided by operating activities increased ¥25.9 billion and Net cash provided by investing activities increased ¥14.2 billion. At the same time, Net cash used in financing activities decreased ¥44.1 billion. With the effect of exchange rate changes, cash and cash equivalents at September 30, 2008 were ¥277.5 billion, down ¥3.2 billion from the end of the previous fiscal year.

3. Qualitative Information on Forecast for Consolidated Business Results

As for the prospect for business results for fiscal 2009, since multiple factors make the outlook increasingly uncertain, such as the negative impact of the financial crisis that originated in the U.S. on the actual economic condition and exchange rate fluctuations, we will keep our original forecast as it is at the present moment.

Forecast for Consolidated Business Results

Net Sales	¥2,020 billion (100.1% compared to the previous year)
Operating income	¥50 billion (65.7% compared to the previous year)
Income before income taxes	¥15 billion (26.2% compared to the previous year)
Net income	¥35 billion (122.0% compared to the previous year)

* The forecasts above are based on assumptions deemed reasonable at the time they were prepared, actual results may differ significantly from forecasts. Actual results may be influenced but not limited to the following: changes in the political and economic situation in a region, increased material costs and fluctuations in the foreign exchange markets.

4. Others

(1) Changes in scope consolidated subsidiaries during the interim period (Specified subsidiaries newly consolidated or removed from consolidation)

None

(2) Adoption of simplified accounting or accounting used particularly for preparation of consolidated quarterly financial statement

None

(3) Changes in accounting principles, practices, and presentation of consolidated quarterly financial statements

In September 2006, the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standards (SFAS) No. 157, "Fair Value Measurements," which has been adopted by SANYO, in the first quarter beginning on April 1, 2008. Adoption of SFAS No. 157 has no material impact on SANYO's consolidated results of operations and financial position.

In September 2006, FASB issued SFAS No. 158, "Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans – an amendment of FASB Statements No. 87, 88, 106, and 132 (R) ". SANYO has adopted the measurement date provisions effective April 1, 2008. Due to this adoption, in the consolidated balance sheet as of the beginning of fiscal 2009, the accumulated deficit increased by ¥4,095 million and the pension liability adjustments included in the accumulated other comprehensive income (loss) decreased by ¥7,504 million.

In February 2007, FASB issued SFAS No. 159, "The Fair Value Option for Financial Assets and Financial Liabilities – including an amendment of FASB Statement No. 115," which SANYO has adopted in the first quarter beginning on April 1, 2008. Adoption of FASB Statement No. 159 has no material impact on SANYO's consolidated results of operations and financial position.

Comparative Consolidated Balance Sheets (Unaudited)

(Millions of yen)

Item	End of 2nd Qtr. FY2008 (As of Sep. 30, 2008) (A)	End of FY2007 (As of Mar. 31, 2008) (B)	Change (A - B)	Item	End of 2nd Qtr. FY2008 (As of Sep. 30, 2008) (A)	End of FY2007 (As of Mar. 31, 2008) (B)	Change (A - B)
(Assets)				(Liabilities)			
Current assets				Current liabilities			
Cash	116,159	204,237	(88,078)	Short-term borrowings	157,022	166,570	(9,548)
Time deposits	161,324	76,469	84,855	Current portion of long-term debt	85,915	68,647	17,268
Securities	74	2,188	(2,114)	Notes and accounts payable - Trade	378,874	359,008	19,866
Notes and accounts receivable - Trade	392,094	374,576	17,518	Notes/accounts payable - Affiliates	7,550	4,896	2,654
Notes/accounts receivable - Affiliates	39,968	33,756	6,212	Notes/accounts payable - Construction	29,172	24,694	4,478
Allowance for doubtful - accounts	(7,821)	(7,954)	133	Accrued income taxes	7,390	7,016	374
Inventories	312,272	286,165	26,107	Deposits received from employees	10,945	11,221	(276)
Deferred income taxes	8,276	6,687	1,589	Liabilities held for sale	—	40,449	(40,449)
Assets held for sale	3,193	56,908	(53,715)	Others	199,819	180,828	18,991
Others	67,856	60,887	6,969				
Total current assets	1,093,395	1,093,919	(524)	Total current liabilities	876,687	863,329	13,358
Investment and advances				Long-term debt	220,619	271,120	(50,501)
Associated companies	47,602	46,877	725	Accrued pension and severance costs	204,335	199,597	4,738
Securities and other investments	28,901	30,736	(1,835)	Deferred income taxes	8,298	8,961	(663)
				Others	6,833	6,393	440
Total investment and advances	76,503	77,613	(1,110)	Total liabilities	1,316,772	1,349,400	(32,628)
Property, plant and equipment				Minority interests in subsidiaries	25,972	26,394	(422)
Buildings	382,350	382,416	(66)	(Stockholders' equity)			
Machinery and equipment	772,672	778,019	(5,347)	Capital	322,242	322,242	—
Accumulated depreciation	(816,822)	(819,036)	2,214	Additional paid-in capital	781,951	781,951	—
Land	88,734	90,663	(1,929)	Accumulated deficit	(576,512)	(604,626)	28,114
Construction in progress	21,032	11,554	9,478	Accumulated other comprehensive income (loss)	(191,834)	(183,828)	(8,006)
Total property, plant and equipment	447,966	443,616	4,350	Subtotal	335,847	315,739	20,108
Deferred income taxes	10,406	10,686	(280)	Treasury stock	(6,578)	(7,696)	1,118
Other assets	43,743	58,003	(14,260)	Total stockholders' equity	329,269	308,043	21,226
Total assets	1,672,013	1,683,837	(11,824)	Total liabilities and stockholders' equity	1,672,013	1,683,837	(11,824)

[Consolidated]

Comparative Consolidated Statements of Operations (Unaudited)

(Millions of yen)

Item	2008 (Six months ended Sep. 30)		2007 (Six months ended Sep. 30)		Change [Amount: A - B] Percentage of change [%: (A-B) / B]	
	A		B		Amount	Percentage
	Amount	Percentage	Amount	Percentage		
Net sales	1,006,659	100.0	981,706	100.0	24,953	2.5
Other operating revenue	36,214	3.6	38,752	3.9	(2,538)	(6.5)
Net sales and total operating revenue	1,042,873	103.6	1,020,458	103.9	22,415	2.2
Cost of sales	847,031	84.1	831,899	84.7	15,132	1.8
Selling, general and administrative expenses	171,877	17.1	161,553	16.4	10,324	6.4
Operating income	23,965	2.4	27,006	2.8	(3,041)	(11.3)
Other income (expense):						
Interest and dividend income	2,562	0.3	4,691	0.5	(2,129)	---
Other income	12,570	1.2	25,767	2.6	(13,197)	---
Interest expense	(6,750)	(0.7)	(8,711)	(0.9)	1,961	---
Other expenses	(23,672)	(2.3)	(22,414)	(2.3)	(1,258)	---
Income before income taxes and minority interests from continuing operations	8,675	0.9	26,339	2.7	(17,664)	(67.1)
Provision for income taxes	4,697	0.5	5,966	0.6	(1,269)	(21.3)
Income before minority interests from continuing operations	3,978	0.4	20,373	2.1	(16,395)	(80.5)
Minority interests	2,129	0.2	1,606	0.2	523	32.6
Net income from continuing operations	1,849	0.2	18,767	1.9	(16,918)	(90.1)
Discontinued operations						
Income (loss) before income taxes from discontinued operations	31,594	3.1	(2,226)	(0.2)	33,820	---
Provision for income taxes	795	0.1	560	0.1	235	42.0
Net income (loss) from discontinued operations	30,799	3.0	(2,786)	(0.3)	33,585	---
Net income	32,648	3.2	15,981	1.6	16,667	104.3

[Consolidated]

Comparative Consolidated Statements of Cash Flows (Unaudited)

(Millions of yen)

Item	2008 (Six months ended Sep. 30)	2007 (Six months ended Sep. 30)
I. Cash flows from operating activities		
Net income	32,648	15,981
Depreciation and amortization	41,194	43,744
Impairment loss on fixed assets	1,512	850
Increase in notes and accounts receivable	(27,679)	(26,953)
Increase in inventories	(28,486)	(7,948)
Increase in notes and accounts payable	29,212	27,767
Other, net	(22,531)	(23,809)
Net cash provided by operating activities	25,870	29,632
II. Cash flows from investing activities		
Proceeds from sale of marketable securities and investment securities, net of payments for purchase	2,963	39,188
Payments for purchase of property, plant and equipment, net of proceeds from sale	(34,404)	(25,470)
Other, net	45,633	(1,709)
Net cash provided by investing activities	14,192	12,009
III. Cash flows from financing activities		
Decrease in short-term borrowings	(9,693)	(9,741)
Decrease in long-term debt	(34,840)	(103,474)
Withdrawal from restricted cash	—	60,600
Dividends paid	(693)	(563)
Other, net	1,092	1,281
Net cash used in financing activities	(44,134)	(51,897)
IV. Effect of exchange rate changes on cash and cash equivalents	849	(745)
V. Net decrease in cash and cash equivalents	(3,223)	(11,001)
VI. Cash and cash equivalents at beginning of the period	280,706	334,686
VII. Cash and cash equivalents at end of the period	277,483	323,685

[Consolidated]

Segment Information (Unaudited)

(Millions of yen)

Item	2008 (Six months ended Sep. 30) A		2007 (Six months ended Sep. 30) B		Change [Amount: A - B] Percentage of change [%: (A-B) / B]		
	Amount	Percentage	Amount	Percentage	Amount	Percentage	
		%		%		%	
Net sales & operating revenue	Consumer business segment	374,559	35.6	364,804	35.3	9,755	2.7
	Commercial business segment	129,897	12.4	130,575	12.6	(678)	(0.5)
	Component business segment	489,371	46.5	480,419	46.4	8,952	1.9
	Other business segment	57,718	5.5	58,772	5.7	(1,054)	(1.8)
	Total	1,051,545	100.0	1,034,570	100.0	16,975	1.6
	Corporate expenses and eliminations	(8,672)	--	(14,112)	--	5,440	--
	Consolidated	1,042,873	--	1,020,458	--	22,415	2.2
Operating income	Consumer business segment	(292)	(0.8)	2,702	6.4	(2,994)	--
	Commercial business segment	2,618	6.8	2,294	5.4	324	14.1
	Component business segment	36,182	94.1	35,832	84.8	350	1.0
	Other business segment	(42)	(0.1)	1,450	3.4	(1,492)	--
	Total	38,466	100.0	42,278	100.0	(3,812)	(9.0)
	Corporate expenses and eliminations	(14,501)	--	(15,272)	--	771	--
	Consolidated	23,965	--	27,006	--	(3,041)	(11.3)

(Notes) 1. The major products and services of each operating segment are as follows:

Consumer business segment : Video equipment, such as TVs and projectors, audio equipment, information and communication equipment, such as digital cameras and car navigation systems, home appliances, such as refrigerators, air conditioners, and washing machines

Commercial business segment : Commercial equipment, such as refrigerated showcases and commercial air conditioners, and commercial kitchen equipment

Component business segment : Semiconductors, electronic components, primary batteries, rechargeable batteries, PV systems, and other products

Other business segment : Logistics business, maintenance service business, and other

2. Fundamental research and development expenses, and corporate expenses relating to administrative and management functions of SANYO head office are included in "corporate expenses and eliminations."

3. In accordance with SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets," operating results from discontinued operations are excluded from the above segment information. Accordingly, reclassifications have been made to the segment information for the six months ended September 30, 2007 to present operating results treated as discontinued operations for the year ended March 31, 2008 in accordance with SFAS No. 144.

Assumption for going concern
None

Significant changes in stockholders' equity
See "4. Others" in "Qualitative Information & Consolidated Financial Statements"

[Consolidated]

Comparative Net Sales by Business Segment (Unaudited)

(Millions of yen)

Item	2008 (Six months ended Sep. 30) A		2007 (Six months ended Sep. 30) B		Change [Amount: A - B] Percentage of change [%: (A-B) / B]		
	Amount	Percentage %	Amount	Percentage %	Amount	Percentage %	
Consumer business segment	374,463	37.2	362,053	36.9	12,410	3.4	
Commercial business segment	128,871	12.8	129,157	13.1	(286)	(0.2)	
Component business segment	483,663	48.0	472,026	48.1	11,637	2.5	
Other business segment	19,662	2.0	18,470	1.9	1,192	6.5	
Total	1,006,659	100.0	981,706	100.0	24,953	2.5	
Sales by area	Domestic sales	356,620	35.4	352,526	35.9	4,094	1.2
	Overseas sales	650,039	64.6	629,180	64.1	20,859	3.3

[Consolidated]

Highlight of Consolidated Financial Results (Unaudited)

(Millions of yen)

	2008 (Six months ended Sep. 30) A	2007 (Six months ended Sep. 30) B	Percentage of change [%: (A-B) / B]
Net sales	1,006,659	981,706	2.5 %
Operating income	23,965 2.4%	27,006 2.8%	(11.3) %
Income before income taxes from continuing operations	8,675 0.9%	26,339 2.7%	(67.1) %
Net income	32,648 3.2%	15,981 1.6%	104.3 %
Net income per share	¥5.32	¥2.60	--

1. Our consolidated financial statements are prepared in accordance with U.S. GAAP.
2. Operating income and segment information are presented in accordance with Japanese GAAP.
3. Consolidated companies: 185, Equity method affiliates: 58
4. Reclassifications have been made to the consolidated financial statements for the six months ended September 30, 2007 to present operating results treated as discontinued operations for the year ended March 31, 2008 in accordance with U.S. GAAP.
5. Value in parenthesis indicates the percentage of net sales.

Supplemental Consolidated Financial Data
for Second Quarter Ended September 30, 2008

1. Results of Operations
2. Business Segment
3. Non-Operating Balance
4. Net Sales
 - (1) Sales by Product Category
 - (2) Sales by Area
 - (3) Sales of Major Products
5. Balance Sheets
6. Cash Flows
7. Supplemental Information

* Amounts below one million yen are rounded off.

(Notice Related to Future Outlook)

All statements in this report, other than past factual matters, are future results projected in accordance with SANYO's present plans, outlooks and strategies, based on management judgments in light of information currently available. Therefore, SANYO cannot guarantee the accuracy and reliability of this information, and requests that you should not rely on this information alone.

There are various factors influencing business forecasts such as business risks and uncertainties. The principal factors that may cause changes in the forecasts includes: 1) large changes in economic conditions and capital markets, as well as consumption changes in businesses SANYO engages in, 2) the effects on SANYO's international business activities of fluctuation in exchange rates between the yen and the U.S. dollar, as well as the yen and other currencies, 3) various trade restrictions in the markets of individual countries, and 4) SANYO's ability to provide new technologies, new products and new services amid rapid technological innovation, market competition and price competition. However, it should be noted that factors affecting SANYO's performance are not limited to those mentioned above; there are other factors that pose latent risks and uncertainties.

1. Results of Operations

(Millions of Yen)

	6 months ended September 30			Second Quarter (3 months ended September 30)			Fiscal Year ended March 31		
	2008 Actual	2007 Actual	Increase (Decrease)	2008 Actual	2007 Actual	Increase (Decrease)	2008 Forecast	2007 Actual	Increase (Decrease)
Net sales	1,006,659	981,706	24,953	526,983	531,405	(4,422)	2,020,000	2,017,824	2,176
Operating income	23,965	27,006	(3,041)	18,968	20,393	(1,425)	50,000	76,141	(26,141)
Income before income taxes and minority interests from continuing operations	8,675	26,339	(17,664)	6,213	14,865	(8,652)	15,000	57,228	(42,228)
Net income from continuing operations	1,849	18,767	(16,918)	751	9,727	(8,976)	4,200	39,148	(34,948)
Net income (loss) from discontinued operations	30,799	(2,786)	33,585	3,649	3,682	(33)	30,800	(10,448)	41,248
Net income	32,648	15,981	16,667	4,400	13,409	(9,009)	35,000	28,700	6,300
Net income per share (yen)	5.32	2.60	2.72	0.72	2.18	(1.46)	5.70	4.67	1.03

*Due to the sale of the mobile phone business, reclassifications have been made to the consolidated financial statements for the fiscal year ended March 31, 2008 to present operating results treated as discontinued operations for the year ended March 31, 2008 in accordance with U.S. GAAP.

2. Business Segment

(Millions of Yen)

		6 months ended September 30			Second Quarter (3 months ended September 30)		
		2008 Actual	2007 Actual	Increase (Decrease)	2008 Actual	2007 Actual	Increase (Decrease)
Net Sales and Operating Revenues	Consumer	374,559	364,804	9,755	195,541	199,310	(3,769)
	AV/Information and Communication Equipment	263,783	253,049	10,734	135,902	140,854	(4,952)
	Home Appliances	110,776	111,755	(979)	59,639	58,456	1,183
	Commercial	129,897	130,575	(678)	69,049	70,041	(992)
	Component	489,371	480,419	8,952	256,110	256,130	(20)
	Electronic Devices	149,161	169,640	(20,479)	78,729	88,108	(9,379)
	Batteries	276,723	230,409	46,314	144,221	123,391	20,830
	Others	63,487	80,370	(16,883)	33,160	44,631	(11,471)
	Others	57,718	58,772	(1,054)	30,622	29,601	1,021
	Corporate expenses and Eliminations	(8,672)	(14,112)	5,440	(4,861)	(4,039)	(822)
	Total	1,042,873	1,020,458	22,415	546,461	551,043	(4,582)
Operating Income (loss)	Consumer	(292)	2,702	(2,994)	817	1,151	(334)
	AV/Information and Communication Equipment	2,391	5,551	(3,160)	1,652	3,512	(1,860)
	Home Appliances	(2,683)	(2,849)	166	(835)	(2,361)	1,526
	Commercial	2,618	2,294	324	2,413	2,905	(492)
	Component	36,182	35,832	350	22,374	23,747	(1,373)
	Electronic Devices	(2,274)	10,368	(12,642)	(1,473)	9,185	(10,658)
	Batteries	37,506	21,980	15,526	22,378	12,303	10,075
	Others	950	3,484	(2,534)	1,469	2,259	(790)
	Others	(42)	1,450	(1,492)	166	716	(550)
	Corporate expenses and Eliminations	(14,501)	(15,272)	771	(6,802)	(8,126)	1,324
	Total	23,965	27,006	(3,041)	18,968	20,393	(1,425)

3. Non-Operating Balance

(Millions of Yen)

	6 months ended September 30			Second Quarter (3 months ended September 30)		
	2008 Actual	2007 Actual	Increase (Decrease)	2008 Actual	2007 Actual	Increase (Decrease)
Financial balance	(4,188)	(4,020)	(168)	(1,976)	(2,858)	882
Loss on sale of fixed assets	2,568	97	2,471	2,954	329	2,625
Gain on sale of equity securities	1,587	16,946	(15,359)	49	6,562	(6,513)
Exchange loss, net	(703)	(3,179)	2,476	(2,621)	(6,892)	4,271
Investment profit (loss) on equity method	813	2,934	(2,121)	1,284	2,870	(1,586)
Loss on revaluation of investments in securities	(356)	(685)	329	(47)	(546)	499
Others, net	(15,011)	(12,760)	(2,251)	(12,398)	(4,993)	(7,405)
Non-operating balance	(15,290)	(667)	(14,623)	(12,755)	(5,528)	(7,227)

4. Net Sales

* The following are sales of major products to outside customers, and do not include internal sales.
As such, amounts herein do not correspond to Sales in Segment information.

(1) Sales by Product Category

(Millions of Yen)

	6 months ended September 30				Second Quarter (3 months ended September 30)			
	2008 Actual	2007 Actual	Increase (Decrease)	%	2008 Actual	2007 Actual	Increase (Decrease)	%
Consumer	374,463	362,053	12,410	3%	196,214	198,801	(2,587)	(1%)
Domestic	155,160	152,975	2,185	1%	84,300	80,044	4,256	5%
Overseas	219,303	209,078	10,225	5%	111,914	118,757	(6,843)	(6%)
Commercial	128,871	129,157	(286)	(0%)	68,090	68,709	(619)	(1%)
Domestic	84,042	85,190	(1,148)	(1%)	44,052	43,359	693	2%
Overseas	44,829	43,967	862	2%	24,038	25,350	(1,312)	(5%)
Component	483,663	472,026	11,637	2%	252,466	254,712	(2,246)	(1%)
Domestic	98,740	98,596	144	0%	50,261	49,814	447	1%
Overseas	384,923	373,430	11,493	3%	202,205	204,898	(2,693)	(1%)
Others	19,662	18,470	1,192	6%	10,213	9,183	1,030	11%
Domestic	18,678	15,765	2,913	18%	9,982	8,252	1,730	21%
Overseas	984	2,705	(1,721)	(64%)	231	931	(700)	(75%)
Total	1,006,659	981,706	24,953	3%	526,983	531,405	(4,422)	(1%)
Domestic	356,620	352,526	4,094	1%	188,595	181,469	7,126	4%
Overseas	650,039	629,180	20,859	3%	338,388	349,936	(11,548)	(3%)

(2) Sales by Area

(Millions of Yen)

	6 months ended September 30				Second Quarter (3 months ended September 30)			
	2008 Actual	2007 Actual	Increase (Decrease)	%	2008 Actual	2007 Actual	Increase (Decrease)	%
Overseas Total	650,039	629,180	20,859	3%	338,388	349,936	(11,548)	(3%)
North America	132,290	131,774	516	0%	66,455	72,028	(5,573)	(8%)
Europe	117,160	116,344	816	1%	56,896	64,163	(7,267)	(11%)
Asia	364,188	350,083	14,105	4%	195,264	195,456	(192)	(0%)
Others	36,401	30,979	5,422	18%	19,773	18,289	1,484	8%
Domestic Total	356,620	352,526	4,094	1%	188,595	181,469	7,126	4%
Total	1,006,659	981,706	24,953	3%	526,983	531,405	(4,422)	(1%)

(3) Sales of Major Products

(Millions of Yen)

		6 months ended September 30				Second Quarter (3 months ended September 30)			
		2008 Actual	2007 Actual	Increase (Decrease)	%	2008 Actual	2007 Actual	Increase (Decrease)	%
Consumer	TVs	58,276	52,103	6,173	12%	23,536	27,018	(3,482)	(13%)
	Domestic	3,388	1,711	1,677	98%	1,513	532	981	184%
	Overseas	54,888	50,392	4,496	9%	22,023	26,486	(4,463)	(17%)
	Projectors	26,944	28,716	(1,772)	(6%)	14,389	15,047	(658)	(4%)
	Domestic	930	3,459	(2,529)	(73%)	511	1,765	(1,254)	(71%)
	Overseas	26,014	25,257	757	3%	13,878	13,282	596	4%
	Digital Cameras	102,901	97,139	5,762	6%	59,154	58,690	464	1%
	Domestic	54,362	49,381	4,981	10%	32,532	27,257	5,275	19%
	Overseas	48,539	47,758	781	2%	26,622	31,433	(4,811)	(15%)
	Information Equipment	30,250	28,362	1,888	7%	16,651	13,723	2,928	21%
	Domestic	24,938	23,602	1,336	6%	13,522	10,817	2,705	25%
	Overseas	5,312	4,760	552	12%	3,129	2,906	223	8%
	Refrigerators	23,913	24,114	(201)	(1%)	12,548	12,461	87	1%
	Domestic	10,043	11,027	(984)	(9%)	5,535	6,263	(728)	(12%)
	Overseas	13,870	13,087	783	6%	7,013	6,198	815	13%
	Air Conditioners	22,185	27,188	(5,003)	(18%)	12,108	11,980	128	1%
	Domestic	3,996	8,107	(4,111)	(51%)	1,853	1,738	115	7%
Overseas	18,189	19,081	(892)	(5%)	10,255	10,242	13	0%	
Washing Machines	18,955	14,317	4,638	32%	9,840	7,978	1,862	23%	
Domestic	13,891	10,203	3,688	36%	7,384	5,201	2,183	42%	
Overseas	5,064	4,114	950	23%	2,456	2,777	(321)	(12%)	
Commercial	Showcases	28,682	27,045	1,637	6%	15,449	14,557	892	6%
	Domestic	18,152	16,811	1,341	8%	9,480	8,739	741	8%
	Overseas	10,530	10,234	296	3%	5,969	5,818	151	3%
	Commercial Air Conditioners	35,175	36,591	(1,416)	(4%)	18,498	19,347	(849)	(4%)
	Domestic	14,371	16,155	(1,784)	(11%)	6,869	6,939	(70)	(1%)
	Overseas	20,804	20,436	368	2%	11,629	12,408	(779)	(6%)
	Commercial Kitchen Equipment	17,987	14,144	3,843	27%	10,205	7,716	2,489	32%
Domestic	15,923	12,968	2,955	23%	9,332	6,796	2,536	37%	
Overseas	2,064	1,176	888	76%	873	920	(47)	(5%)	
Component	Semiconductors	76,006	87,191	(11,185)	(13%)	39,926	47,648	(7,722)	(16%)
	Domestic	28,681	30,953	(2,272)	(7%)	15,298	17,003	(1,705)	(10%)
	Overseas	47,325	56,238	(8,913)	(16%)	24,628	30,645	(6,017)	(20%)
	Electronic Components	59,208	61,462	(2,254)	(4%)	30,146	30,927	(781)	(3%)
	Domestic	6,481	8,746	(2,265)	(26%)	2,462	2,361	101	4%
	Overseas	52,727	52,716	11	0%	27,684	28,566	(882)	(3%)
	Rechargeable Batteries	205,110	170,954	34,156	20%	107,936	93,809	14,127	15%
	Domestic	33,558	32,070	1,488	5%	16,214	16,678	(464)	(3%)
	Overseas	171,552	138,884	32,668	24%	91,722	77,131	14,591	19%
	Photovoltaic Systems	46,907	34,171	12,736	37%	24,163	19,013	5,150	27%
	Domestic	10,405	9,259	1,146	12%	4,849	5,417	(568)	(10%)
	Overseas	36,502	24,912	11,590	47%	19,314	13,596	5,718	42%
	Optical Pickups	52,048	68,703	(16,655)	(24%)	27,100	38,415	(11,315)	(29%)
Domestic	4,227	5,369	(1,142)	(21%)	2,928	2,474	454	18%	
Overseas	47,821	63,334	(15,513)	(24%)	24,172	35,941	(11,769)	(33%)	

5. Balance Sheets

(Millions of Yen)

	As of Sep. 30, 2008	As of Mar. 31, 2008	Increase (Decrease)
Total assets	1,672,013	1,683,837	(11,824)
Stockholders' equity	329,269	308,043	21,226
Stockholders' equity ratio	19.7%	18.3%	1.4points
Inventories	312,272	286,165	26,107
Interest-bearing debt	445,573	488,886	(43,313)
Net interest-bearing debt	168,090	208,180	(40,090)
Debt equity ratio	1.4times	1.6times	(0.2times)
Book value per share (yen)	4.77	1.31	3.46

6. Cash Flows

(Millions of Yen)

	6 months ended September 30			Second Quarter (3 months ended September 30)		
	2008 Actual	2007 Actual	Increase (Decrease)	2008 Actual	2007 Actual	Increase (Decrease)
Cash flows from operating activities	25,870	29,632	(3,762)	29,048	17,782	11,266
Cash flows from investing activities	14,192	12,009	2,183	(11,969)	(2,932)	(9,037)
Free cash flows	40,062	41,641	(1,579)	17,079	14,850	2,229
Cash flows from financing activities	(44,134)	(51,897)	7,763	(16,507)	2,658	(19,165)
Cash and cash equivalents at end of 2nd quarter	277,483	323,685	(46,202)	277,483	323,685	(46,202)

7. Supplemental Information

(Millions of Yen)

	6 months ended September 30			Second Quarter (3 months ended September 30)		
	2008 Actual	2007 Actual	Increase (Decrease)	2008 Actual	2007 Actual	Increase (Decrease)
Capital expenditure	45,826	35,925	9,901	25,598	18,133	7,465
For Batteries	23,842	15,771	8,071	12,206	7,878	4,328
For Electronic components	8,719	7,253	1,466	4,111	3,479	632
For Semiconductors	2,915	3,042	(127)	2,346	2,386	(40)
For Others	10,350	9,859	491	6,935	4,390	2,545
Depreciations (excluding Amortization)	36,196	35,049	1,147	18,926	18,258	668
R&D expenses	38,406	36,426	1,980			

			6 months ended September 30		
			2008 Actual	2007 Actual	Increase (Decrease)
Exchange rate	U.S. Dollars	Average	106yen	119yen	(13yen)
		End of 2nd quarter	104yen	115yen	(11yen)
	Euro	Average	163yen	162yen	1yen
		End of 2nd quarter	149yen	163yen	(14yen)

	As of Sep. 30, 2008	As of Sep. 30, 2007	Increase (Decrease)
Number of Related companies	242	258	(16)
Consolidated subsidiaries	184	194	(10)
Affiliated companies	58	64	(6)
Number of Employees	98,765	98,907	(142)
Domestic	29,449	30,488	(1,039)
Overseas	69,316	68,419	897

<For reference> Information by Business Domain

(Billions of Yen)

	6 months ended September 30, 2008	Fiscal Year ended March 31, 2008				
		Forecast	Initial Forecast	Compared to 2007	Compared to Initial Forecast	
Energy Business Domain	Net sales	276.7	553.0	500.0	113.2%	110.6%
	Operating income	37.5	61.2	45.0	5.4	16.2
Electronics Business Domain	Net sales	465.0	934.0	980.0	94.5%	95.3%
	Operating income	0.8	18.1	33.0	(24.6)	(14.9)
Ecology Business Domain	Net sales	252.1	504.0	500.0	97.7%	100.8%
	Operating income	0.2	2.9	9.0	(4.1)	(6.1)
Others	Net sales	12.9	29.0	40.0	3.8	(11.0)
	Operating income	(14.5)	(32.2)	(37.0)	(2.8)	4.8
Total	Net sales	1,006.7	2,020.0	2,020.0	100.1%	No Changes
	Operating income	24.0	50.0	50.0	(26.1)	