

Consolidated Financial Results for Nine Months Ended December 31, 2008 (U. S. GAAP)

February 5, 2009

Name of listed company: SANYO Electric Co., Ltd.
 Company Code: 6764 URL: <http://www.sanyo.co.jp/>
 Representative: Seiichiro Sano, Executive Director & President
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 Expected date to file a third-quarter report: February 6, 2009

Stock Exchange Listings: Tokyo, Osaka

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(Amounts below one million yen are rounded off.)

1. Consolidated Business Results for Nine Months Ended December 31, 2008 (April 1, 2008 - December 31, 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	%
3rd quarter ended Dec. 31, 2008	1,434,178	(6.4)	30,831	(44.9)	(2,535)	--	18,321	(36.3)
3rd quarter ended Dec. 31, 2007	1,532,557	--	55,970	--	44,940	--	28,759	--

	Net income per share	Diluted income per share
	Yen	Yen
3rd quarter ended Dec. 31, 2008	2.98	2.98
3rd quarter ended Dec. 31, 2007	4.68	4.68

Note: Reclassifications have been made to the consolidated financial statements for the nine months ended December 31, 2007 to present operating results treated as discontinued operations for the fiscal 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 Dec. 31, 2008	1,544,649	287,710	18.6	(2.00)
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	1,900,000	(5.8)	30,000	(60.6)	(20,000)	--	0	(100.0)	0.00

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 statements: None
- (3) Changes in accounting principles, practices, and presentation for consolidated 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 stocks (common stocks)

Number of stocks outstanding (including treasury stock)							
As of December 31, 2008		1,872,338,099	stocks	As of March 31, 2008:		1,872,338,099	stocks
(end of 3rd quarter):							
Number of treasury stocks							
As of December 31, 2008		16,610,245	stocks	As of March 31, 2008:		19,230,255	stocks
(end of 3rd quarter):							
Average number of stocks							
3rd Quarter ended Dec. 31, 2008		1,855,296,320	stocks	3rd Quarter ended Dec. 31, 2007		1,853,367,744	stocks

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 nine months ended December 31, 2008 (from April 1, 2008 to December 31, 2008)

As for the global economy during the nine months ended December 31, 2008, the economic crisis in the financial markets triggered by the bankruptcies of leading financial institutions rippled through the real economy, causing a downward spiral in Europe and the U.S. In addition, due to a decrease in the volume of exports, economic uncertainty prevailed in Asia, centering around China.

In the Japanese economy, personal consumption was stagnant due to a loss of consumer confidence resulting from the rapidly deteriorating employment conditions. Capital 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. Towards the goal of completing the Master Plan, in April 2008 SANYO sold the mobile phone business to Kyocera Corporation and carried out reorganization, such as functional integration in home appliance businesses so as to strengthen profitability in the Electronic Appliance Business.

Overview

For the nine months ended December 31, 2008, consolidated net sales were down 6.4% from the same period of the previous year to ¥1,434.2 billion. Within that total, domestic sales were down 5.0% from the same period of the previous year to ¥528.8 billion, while overseas sales were down 7.3% from the same period of the previous year to ¥905.4 billion.

By business segment, in the Consumer business segment, sales of products, such as washing machines, increased. On the other hand, sales of products, such as digital cameras, decreased. As a result, sales were down 7.3% from the same period of the previous year to ¥542.7 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 ¥194.5 billion.

In the Component business segment, sales of rechargeable batteries and photovoltaic systems increased, primarily overseas. On the other hand, sales of optical pickups and semiconductors decreased. As a result, sales were down 7.5% from the same period of the previous year to ¥669.4 billion.

Operating income was ¥30.8 billion, down ¥25.1 billion from the same period of the previous year, due to the appreciation of the Japanese yen and surge in raw materials prices. Income before income taxes from continuing operations was a loss of ¥2.5 billion, down ¥47.5 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. Net income was ¥18.3 billion, down ¥10.4 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 December 31, 2008 were ¥1,544.6 billion, down ¥139.2 billion from the end of the previous year. The major factors in this decline were a ¥56.9 billion decrease in assets held for sale from the end of the previous year and a ¥40.3 billion decrease in notes and accounts receivable from the end of the previous year, while inventories increased ¥22.2 billion from the end of the previous year.

<Liabilities and Stockholders' Equity>

Total liabilities as of December 31, 2008 were ¥1,232.2 billion, down ¥117.2 billion from the end of the previous year. The major factors in this decline were a ¥48.4 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 current portion of long-term debt increased ¥13.8 billion from the end of the previous year.

Total stockholders' equity as of December 31, 2008 were ¥287.7 billion, down ¥20.3 billion from the end of the previous year, due to a ¥35.2 billion decrease in accumulated other comprehensive income from the end of the previous year, although a net income of ¥18.3 billion was earned.

<Cash Flows>

For the nine months ended December 31, 2008, net cash provided by operating activities amounted to ¥34.9 billion, net cash used in investing activities amounted to ¥1.9 billion, and net cash used in financing activities amounted to ¥51.5 billion. With the effect of exchange rate changes, cash and cash equivalents as of December 31, 2008 were ¥250.9 billion, down ¥29.8 billion from the end of the previous year.

3. Qualitative Information on Forecast for Consolidated Business Results

As for the forecast for business results for the fiscal year ending March 2009, no changes have been made since the revision of business forecast announced on January 15, 2009.

* 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 run-up of material price and fluctuations in the foreign exchange markets.

4. Others

(1) Changes in significant subsidiaries during the period (Changes in Specified subsidiaries with a change in the consolidation scope)

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 3rd Qtr. FY2008 (As of Dec. 31, 2008) (A)	End of FY2007 (As of Mar. 31, 2008) (B)	Change (A - B)	Item	End of 3rd Qtr. FY2008 (As of Dec. 31, 2008) (A)	End of FY2007 (As of Mar. 31, 2008) (B)	Change (A - B)
(Assets)				(Liabilities)			
Current assets				Current liabilities			
Cash	109,228	204,237	(95,009)	Short-term borrowings	143,629	166,570	(22,941)
Time deposits	141,715	76,469	65,246	Current portion of long-term debt	82,462	68,647	13,815
Securities	63	2,188	(2,125)	Notes and accounts payable - Trade	336,509	359,008	(22,499)
Notes and accounts receivable - Trade	334,273	374,576	(40,303)	Notes/accounts payable - Affiliates	5,316	4,896	420
Notes/accounts receivable - Affiliates	29,462	33,756	(4,294)	Notes/accounts payable - Construction	26,176	24,694	1,482
Allowance for doubtful - accounts	(7,666)	(7,954)	288	Accrued income taxes	5,359	7,016	(1,657)
Inventories	308,398	286,165	22,233	Deposits received from employees	11,070	11,221	(151)
Deferred income taxes	6,740	6,687	53	Liabilities held for sale	—	40,449	(40,449)
Assets held for sale	—	56,908	(56,908)	Others	184,337	180,828	3,509
Others	57,104	60,887	(3,783)	Total current liabilities	794,858	863,329	(68,471)
Total current assets	979,317	1,093,919	(114,602)	Long-term debt	222,753	271,120	(48,367)
Investment and advances				Accrued pension and severance costs	200,421	199,597	824
Associated companies	45,894	46,877	(983)	Deferred income taxes	8,428	8,961	(533)
Securities and other investments	25,014	30,736	(5,722)	Others	5,707	6,393	(686)
Total investment and advances	70,908	77,613	(6,705)	Total liabilities	1,232,167	1,349,400	(117,233)
Property, plant and equipment				Minority interests in subsidiaries	24,772	26,394	(1,622)
Buildings	379,547	382,416	(2,869)	(Stockholders' equity)			
Machinery and equipment	765,361	778,019	(12,658)	Capital	322,242	322,242	—
Accumulated depreciation	(814,989)	(819,036)	4,047	Additional paid-in capital	781,951	781,951	—
Land	87,821	90,663	(2,842)	Accumulated deficit	(590,855)	(604,626)	13,771
Construction in progress	18,745	11,554	7,191	Accumulated other comprehensive loss	(219,048)	(183,828)	(35,220)
Total property, plant and equipment	436,485	443,616	(7,131)	Subtotal	294,290	315,739	(21,449)
Deferred income taxes	11,037	10,686	351	Treasury stock	(6,580)	(7,696)	1,116
Other assets	46,902	58,003	(11,101)	Total stockholders' equity	287,710	308,043	(20,333)
Total assets	1,544,649	1,683,837	(139,188)	Total liabilities and stockholders' equity	1,544,649	1,683,837	(139,188)

Comparative Consolidated Statements of Operations (Unaudited)

(Nine months ended Dec.31)

(Millions of yen)

Item	2008 (Nine months ended Dec. 31) A		2007 (Nine months ended Dec. 31) B		Change [Amount: A - B] Percentage of change [%: (A-B) / B]	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
		%		%		%
Net sales	1,434,178	100.0	1,532,557	100.0	(98,379)	(6.4)
Other operating revenue	54,910	3.8	55,262	3.6	(352)	(0.6)
Net sales and total operating revenue	1,489,088	103.8	1,587,819	103.6	(98,731)	(6.2)
Cost of sales	1,210,783	84.4	1,288,516	84.0	(77,733)	(6.0)
Selling, general and administrative expenses	247,474	17.3	243,333	15.9	4,141	1.7
Operating income	30,831	2.1	55,970	3.7	(25,139)	(44.9)
Other income (expense):						
Interest and dividend income	3,042	0.2	6,504	0.4	(3,462)	—
Other income	16,664	1.2	28,785	1.9	(12,121)	—
Interest expense	(9,516)	(0.7)	(12,697)	(0.9)	3,181	—
Other expenses	(43,556)	(3.0)	(33,622)	(2.2)	(9,934)	—
(Loss) income before income taxes and minority interests from continuing operations	(2,535)	(0.2)	44,940	2.9	(47,475)	—
Provision for income taxes	7,547	0.5	11,764	0.7	(4,217)	(35.8)
(Loss) income before minority interests from continuing operations	(10,082)	(0.7)	33,176	2.2	(43,258)	—
Minority interests	2,359	0.2	2,661	0.2	(302)	(11.3)
Net (loss) income from continuing operations	(12,441)	(0.9)	30,515	2.0	(42,956)	—
Discontinued operations						
Income (loss) before income taxes from discontinued operations	31,557	2.2	(1,170)	(0.1)	32,727	—
Provision for income taxes	795	0.0	586	0.0	209	35.7
Net income (loss) from discontinued operations	30,762	2.2	(1,756)	(0.1)	32,518	—
Net income	18,321	1.3	28,759	1.9	(10,438)	(36.3)

Comparative Consolidated Statements of Operations (Unaudited)

(Three months ended Dec.31)

(Millions of yen)

Item	2008 (Three months ended Dec. 31)		2007 (Three months ended Dec. 31)		Change [Amount: A - B] Percentage of change [%: (A-B) / B]	
	A		B		Amount	Percentage
	Amount	Percentage	Amount	Percentage		
Net sales	427,519	100.0	550,851	100.0	(123,332)	(22.4)
Other operating revenue	18,696	4.4	16,510	3.0	2,186	13.2
Net sales and total operating revenue	446,215	104.4	567,361	103.0	(121,146)	(21.4)
Cost of sales	363,752	85.1	456,617	82.9	(92,865)	(20.3)
Selling, general and administrative expenses	75,597	17.7	81,780	14.8	(6,183)	(7.6)
Operating income	6,866	1.6	28,964	5.3	(22,098)	(76.3)
Other income (expense):						
Interest and dividend income	480	0.1	1,813	0.3	(1,333)	--
Other income	4,094	1.0	3,116	0.6	978	--
Interest expense	(2,766)	(0.6)	(3,986)	(0.7)	1,220	--
Other expenses	(19,884)	(4.7)	(11,306)	(2.1)	(8,578)	--
(Loss) income before income taxes and minority interests from continuing operations	(11,210)	(2.6)	18,601	3.4	(29,811)	--
Provision for income taxes	2,850	0.7	5,798	1.1	(2,948)	(50.8)
(Loss) income before minority interests from continuing operations	(14,060)	(3.3)	12,803	2.3	(26,863)	--
Minority interests	230	0.0	1,055	0.2	(825)	(78.2)
Net (loss) income from continuing operations	(14,290)	(3.3)	11,748	2.1	(26,038)	--
Discontinued operations						
(Loss) income before income taxes from discontinued operations	(37)	(0.1)	1,056	0.2	(1,093)	--
Provision for income taxes	--	--	26	0.0	(26)	--
Net (loss) income from discontinued operations	(37)	(0.1)	1,030	0.2	(1,067)	--
Net (loss) income	(14,327)	(3.4)	12,778	2.3	(27,105)	--

Comparative Consolidated Statements of Cash Flows (Unaudited)

(Nine months ended Dec.31)

(Millions of yen)

Item	2008 (Nine months ended Dec. 31)	2007 (Nine months ended Dec. 31)
I. Cash flows from operating activities		
Net income	18,321	28,759
Depreciation and amortization	61,449	66,991
Impairment loss on fixed assets	1,527	908
Decrease (increase) in notes and accounts receivable	20,010	(33,591)
Increase in inventories	(41,390)	(13,340)
Decrease (increase) in notes and accounts payable	(1,055)	25,474
Other, net	(23,999)	(13,499)
Net cash provided by operating activities	34,863	61,702
II. Cash flows from investing activities		
Proceeds from sale of marketable securities and investment securities, net of payments for purchase	3,476	39,256
Payments for purchase of property, plant and equipment, net of proceeds from sale	(54,273)	(48,710)
Other, net	48,848	33
Net cash used in investing activities	(1,949)	(9,421)
III. Cash flows from financing activities		
Decrease in short-term borrowings	(15,631)	(29,551)
Decrease in long-term debt	(36,212)	(115,450)
Withdrawal from restricted cash	—	88,000
Dividends paid	(761)	(675)
Other, net	1,075	1,267
Net cash used in financing activities	(51,529)	(56,409)
IV. Effect of exchange rate changes on cash and cash equivalents	(11,148)	(1,033)
V. Net decrease in cash and cash equivalents	(29,763)	(5,161)
VI. Cash and cash equivalents at beginning of the period	280,706	334,686
VII. Cash and cash equivalents at end of the period	250,943	329,525

[Consolidated]

Comparative Consolidated Statements of Cash Flows (Unaudited)

(Three months ended Dec.31)

(Millions of yen)

Item	2008 (Three months ended Dec. 31)	2007 (Three months ended Dec. 31)
I. Cash flows from operating activities		
Net income	(14,327)	12,778
Depreciation and amortization	20,255	23,247
Impairment loss on fixed assets	15	58
Decrease (increase) in notes and accounts receivable	47,689	(6,638)
Increase in inventories	(12,904)	(5,392)
Decrease in notes and accounts payable	(30,267)	(2,293)
Other, net	(1,468)	10,310
Net cash provided by operating activities	8,993	32,070
II. Cash flows from investing activities		
Proceeds from sale of marketable securities and investment securities, net of payments for purchase	513	68
Payments for purchase of property, plant and equipment, net of proceeds from sale	(19,869)	(23,240)
Other, net	3,215	1,742
Net cash used in investing activities	(16,141)	(21,430)
III. Cash flows from financing activities		
Decrease in short-term borrowings	(5,938)	(19,810)
Decrease in long-term debt	(1,372)	(11,976)
Withdrawal from restricted cash	—	27,400
Dividends paid	(68)	(112)
Other, net	(17)	(14)
Net cash used in financing activities	(7,395)	(4,512)
IV. Effect of exchange rate changes on cash and cash equivalents	(11,997)	(288)
V. Net (decrease) increase in cash and cash equivalents	(26,540)	5,840
VI. Cash and cash equivalents at beginning of the period	277,483	323,685
VII. Cash and cash equivalents at end of the period	250,943	329,525

[Consolidated]

Segment Information (Unaudited)

(Nine months ended Dec.31)

(Millions of yen)

Item	2008 (Nine months ended Dec. 31) A		2007 (Nine months ended Dec. 31) B		Change [Amount: A - B] Percentage of change [%: (A-B) / B]		
	Amount	Percentage	Amount	Percentage	Amount	Percentage	
Net sales & operating revenue	Consumer business segment	545,160	36.3	589,889	36.7	(44,729)	(7.6)
	Commercial business segment	195,472	13.0	198,064	12.3	(2,592)	(1.3)
	Component business segment	677,802	45.1	735,654	45.7	(57,852)	(7.9)
	Other business segment	84,095	5.6	85,451	5.3	(1,356)	(1.6)
	Total	1,502,529	100.0	1,609,058	100.0	(106,529)	(6.6)
	Corporate expenses and eliminations	(13,441)	--	(21,239)	--	7,798	--
	Consolidated	1,489,088	--	1,587,819	--	(98,731)	(6.2)
Operating income	Consumer business segment	654	1.3	11,281	14.4	(10,627)	(94.2)
	Commercial business segment	5,633	10.7	4,867	6.2	766	15.7
	Component business segment	45,756	87.2	59,939	76.6	(14,183)	(23.7)
	Other business segment	426	0.8	2,140	2.8	(1,714)	(80.1)
	Total	52,469	100.0	78,227	100.0	(25,758)	(32.9)
	Corporate expenses and eliminations	(21,638)	--	(22,257)	--	619	--
	Consolidated	30,831	--	55,970	--	(25,139)	(44.9)

Segment Information (Unaudited)

(Three months ended Dec.31)

(Millions of yen)

Item	2008 (Three months ended Dec. 31) A		2007 (Three months ended Dec. 31) B		Change [Amount: A - B] Percentage of change [%: (A-B) / B]		
	Amount	Percentage	Amount	Percentage	Amount	Percentage	
		%		%		%	
Net sales & operating revenue	Consumer business segment	170,601	37.8	225,085	39.2	(54,484)	(24.2)
	Commercial business segment	65,575	14.5	67,489	11.8	(1,914)	(2.8)
	Component business segment	188,431	41.8	255,235	44.4	(66,804)	(26.2)
	Other business segment	26,377	5.9	26,679	4.6	(302)	(1.1)
	Total	450,984	100.0	574,488	100.0	(123,504)	(21.5)
	Corporate expenses and eliminations	(4,769)	--	(7,127)	--	2,358	--
	Consolidated	446,215	--	567,361	--	(121,146)	(21.4)
Operating income	Consumer business segment	946	6.8	8,579	23.9	(7,633)	(89.0)
	Commercial business segment	3,015	21.5	2,573	7.1	442	17.2
	Component business segment	9,574	68.4	24,107	67.1	(14,533)	(60.3)
	Other business segment	468	3.3	690	1.9	(222)	(32.2)
	Total	14,003	100.0	35,949	100.0	(21,946)	(61.0)
	Corporate expenses and eliminations	(7,137)	--	(6,985)	--	(152)	--
	Consolidated	6,866	--	28,964	--	(22,098)	(76.3)

(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 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 others

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 nine months ended December 31, 2007 and three months ended December 31, 2007 to present operating results treated as discontinued operations for the fiscal year

Assumption for going concern
None

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

[Consolidated]

Comparative Net Sales by Business Segment (Unaudited)

(Nine months ended Dec.31)

(Millions of yen)

Item	2008 (Nine months ended Dec. 31) A		2007 (Nine months ended Dec. 31) B		Change [Amount: A - B] Percentage of change [%: (A-B) / B]		
	Amount	Percentage	Amount	Percentage	Amount	Percentage	
Consumer business segment	542,732	37.8%	585,455	38.2%	(42,723)	(7.3)%	
Commercial business segment	194,469	13.6	194,947	12.7	(478)	(0.2)	
Component business segment	669,411	46.7	723,704	47.2	(54,293)	(7.5)	
Other business segment	27,566	1.9	28,451	1.9	(885)	(3.1)	
Total	1,434,178	100.0	1,532,557	100.0	(98,379)	(6.4)	
Sales by area	Domestic sales	528,827	36.9	556,370	36.3	(27,543)	(5.0)
	Overseas sales	905,351	63.1	976,187	63.7	(70,836)	(7.3)

(Three months ended Dec.31)

(Millions of yen)

Item	2008 (Three months ended Dec. 31) A		2007 (Three months ended Dec. 31) B		Change [Amount: A - B] Percentage of change [%: (A-B) / B]		
	Amount	Percentage	Amount	Percentage	Amount	Percentage	
Consumer business segment	168,269	39.4%	223,402	40.6%	(55,133)	(24.7)%	
Commercial business segment	65,598	15.3	65,790	11.9	(192)	(0.3)	
Component business segment	185,748	43.4	251,678	45.7	(65,930)	(26.2)	
Other business segment	7,904	1.9	9,981	1.8	(2,077)	(20.8)	
Total	427,519	100.0	550,851	100.0	(123,332)	(22.4)	
Sales by area	Domestic sales	172,207	40.3	203,844	37.0	(31,637)	(15.5)
	Overseas sales	255,312	59.7	347,007	63.0	(91,695)	(26.4)

[Consolidated]

Highlight of Consolidated Financial Results (Unaudited)

(Nine months ended Dec.31)

(Millions of yen)

	2008 (Nine months ended Dec. 31) A	2007 (Nine months ended Dec. 31) B	Percentage of change [%: (A-B) / B]
Net sales	1,434,178	1,532,557	(6.4) %
Operating income	30,831 * 2.1%	55,970 * 3.7%	(44.9) %
(Loss) income before income taxes from continuing operations	(2,535) * (0.2)%	44,940 * 2.9%	--
Net income	18,321 * 1.3%	28,759 * 1.9%	(36.3) %
Net income per share	¥2.98	¥4.68	--

(Three months ended Dec.31)

(Millions of yen)

	2008 (Three months ended Dec. 31) A	2007 (Three months ended Dec. 31) B	Percentage of change [%: (A-B) / B]
Net sales	427,519	550,851	(22.4) %
Operating income	6,866 * 1.6%	28,964 * 5.3%	(76.3) %
(Loss) income before income taxes from continuing operations	(11,210) * (2.6)%	18,601 * 3.4%	--
Net (loss) income	(14,327) * (3.4)%	12,778 * 2.3%	--
Net (loss) income per stock	¥(2.33)	¥2.08	--

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. Number of consolidated companies: 184, Equity method affiliates: 57
4. Reclassifications have been made to the consolidated financial statements for the nine months ended December 31, 2007 and three months ended December 31, 2007 to present operating results treated as discontinued operations for the fiscal year ended March 31, 2008 in accordance with U.S. GAAP.
5. Value with asterisk indicates the percentage of net sales.

**Supplemental Consolidated Financial Data
for Nine Months and Third Quarter
ended December 31, 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)

	9 months ended December 31			Third Quarter (3 months ended December 31)			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	1,434,178	1,532,557	(98,379)	427,519	550,851	(123,332)	1,900,000	2,017,824	(117,824)
Operating income	30,831	55,970	(25,139)	6,866	28,964	(22,098)	30,000	76,141	(46,141)
(Loss) income before income taxes and minority interests from continuing operations	(2,535)	44,940	(47,475)	(11,210)	18,601	(29,811)	(20,000)	57,228	(77,228)
Net (loss) income from continuing operations	(12,441)	30,515	(42,956)	(14,290)	11,748	(26,038)	(30,800)	39,148	(69,948)
Net income (loss) from discontinued operations	30,762	(1,756)	32,518	(37)	1,030	(1,067)	30,800	(10,448)	41,248
Net income (loss)	18,321	28,759	(10,438)	(14,327)	12,778	(27,105)	0	28,700	(28,700)
Net income (loss) per share (yen)	2.98	4.68	(1.70)	(2.33)	2.08	(4.41)	0	4.67	(4.67)

*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)

		9 months ended December 31			Third Quarter (3 months ended December 31)		
		2008 Actual	2007 Actual	Increase (Decrease)	2008 Actual	2007 Actual	Increase (Decrease)
Net Sales and Operating Revenues	Consumer	545,160	589,889	(44,729)	170,601	225,085	(54,484)
	AV/Information and Communication Equipment	382,760	419,772	(37,012)	118,977	166,723	(47,746)
	Home Appliances	162,400	170,117	(7,717)	51,624	58,362	(6,738)
	Commercial	195,472	198,064	(2,592)	65,575	67,489	(1,914)
	Component	677,802	735,654	(57,852)	188,431	255,235	(66,804)
	Electronic Devices	204,082	253,796	(49,714)	54,921	84,156	(29,235)
	Batteries	387,586	360,843	26,743	110,863	130,434	(19,571)
	Others	86,134	121,015	(34,881)	22,647	40,645	(17,998)
	Others	84,095	85,451	(1,356)	26,377	26,679	(302)
	Corporate expenses and Eliminations	(13,441)	(21,239)	7,798	(4,769)	(7,127)	2,358
Total	1,489,088	1,587,819	(98,731)	446,215	567,361	(121,146)	
Operating Income (loss)	Consumer	654	11,281	(10,627)	946	8,579	(7,633)
	AV/Information and Communication Equipment	3,760	15,864	(12,104)	1,369	10,313	(8,944)
	Home Appliances	(3,106)	(4,583)	1,477	(423)	(1,734)	1,311
	Commercial	5,633	4,867	766	3,015	2,573	442
	Component	45,756	59,939	(14,183)	9,574	24,107	(14,533)
	Electronic Devices	(8,347)	15,230	(23,577)	(6,073)	4,862	(10,935)
	Batteries	52,960	38,176	14,784	15,454	16,196	(742)
	Others	1,143	6,533	(5,390)	193	3,049	(2,856)
	Others	426	2,140	(1,714)	468	690	(222)
	Corporate expenses and Eliminations	(21,638)	(22,257)	619	(7,137)	(6,985)	(152)
Total	30,831	55,970	(25,139)	6,866	28,964	(22,098)	

3. Non-Operating Balance

(Millions of Yen)

	9 months ended December 31			Third Quarter (3 months ended December 31)		
	2008 Actual	2007 Actual	Increase (Decrease)	2008 Actual	2007 Actual	Increase (Decrease)
Financial balance	(6,474)	(6,193)	(281)	(2,286)	(2,173)	(113)
Impairment of fixed assets	(1,399)	(908)	(491)	(16)	(58)	42
Gain (loss) on sale of fixed assets	2,846	(1,202)	4,048	278	(1,299)	1,577
Gain on sale of equity securities	1,641	17,126	(15,485)	54	178	(124)
Exchange loss, net	(12,940)	(6,496)	(6,444)	(12,237)	(3,317)	(8,920)
Investment profit on equity method	1,125	3,184	(2,059)	312	250	62
Loss on revaluation of investments in securities	(1,083)	(687)	(396)	(727)	(3)	(724)
Others, net	(17,082)	(15,854)	(1,228)	(3,454)	(3,941)	487
Non-operating balance	(33,366)	(11,030)	(22,336)	(18,076)	(10,363)	(7,713)

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)

	9 months ended December 31				Third Quarter (3 months ended December 31)			
	2008 Actual	2007 Actual	Increase (Decrease)	%	2008 Actual	2007 Actual	Increase (Decrease)	%
Consumer	542,732	585,455	(42,723)	(7%)	168,269	223,402	(55,133)	(25%)
Domestic	236,390	256,113	(19,723)	(8%)	81,230	103,138	(21,908)	(21%)
Overseas	306,342	329,342	(23,000)	(7%)	87,039	120,264	(33,225)	(28%)
Commercial	194,469	194,947	(478)	(0%)	65,598	65,790	(192)	(0%)
Domestic	126,110	126,693	(583)	(0%)	42,068	41,503	565	1%
Overseas	68,359	68,254	105	0%	23,530	24,287	(757)	(3%)
Component	669,411	723,704	(54,293)	(8%)	185,748	251,678	(65,930)	(26%)
Domestic	140,532	149,214	(8,682)	(6%)	41,792	50,618	(8,826)	(17%)
Overseas	528,879	574,490	(45,611)	(8%)	143,956	201,060	(57,104)	(28%)
Others	27,566	28,451	(885)	(3%)	7,904	9,981	(2,077)	(21%)
Domestic	25,795	24,350	1,445	6%	7,117	8,585	(1,468)	(17%)
Overseas	1,771	4,101	(2,330)	(57%)	787	1,396	(609)	(44%)
Total	1,434,178	1,532,557	(98,379)	(6%)	427,519	550,851	(123,332)	(22%)
Domestic	528,827	556,370	(27,543)	(5%)	172,207	203,844	(31,637)	(16%)
Overseas	905,351	976,187	(70,836)	(7%)	255,312	347,007	(91,695)	(26%)

(2) Sales by Area

(Millions of Yen)

	9 months ended December 31				Third Quarter (3 months ended December 31)			
	2008 Actual	2007 Actual	Increase (Decrease)	%	2008 Actual	2007 Actual	Increase (Decrease)	%
Overseas Total	905,351	976,187	(70,836)	(7%)	255,312	347,007	(91,695)	(26%)
North America	185,489	204,571	(19,082)	(9%)	53,199	72,797	(19,598)	(27%)
Europe	163,414	181,321	(17,907)	(10%)	46,254	64,977	(18,723)	(29%)
Asia	504,532	541,998	(37,466)	(7%)	140,344	191,915	(51,571)	(27%)
Others	51,916	48,297	3,619	7%	15,515	17,318	(1,803)	(10%)
Domestic Total	528,827	556,370	(27,543)	(5%)	172,207	203,844	(31,637)	(16%)
Total	1,434,178	1,532,557	(98,379)	(6%)	427,519	550,851	(123,332)	(22%)

(3) Sales of Major Products

(Millions of Yen)

		9 months ended December 31				Third Quarter (3 months ended December 31)			
		2008 Actual	2007 Actual	Increase (Decrease)	%	2008 Actual	2007 Actual	Increase (Decrease)	%
Consumer	TVs	83,939	87,239	(3,300)	(4%)	25,663	35,136	(9,473)	(27%)
	Domestic	5,421	5,597	(176)	(3%)	2,033	3,886	(1,853)	(48%)
	Overseas	78,518	81,642	(3,124)	(4%)	23,630	31,250	(7,620)	(24%)
	Projectors	38,820	43,274	(4,454)	(10%)	11,876	14,558	(2,682)	(18%)
	Domestic	1,339	5,092	(3,753)	(74%)	409	1,633	(1,224)	(75%)
	Overseas	37,481	38,182	(701)	(2%)	11,467	12,925	(1,458)	(11%)
	Digital Cameras	152,362	173,053	(20,691)	(12%)	49,461	75,914	(26,453)	(35%)
	Domestic	83,837	87,879	(4,042)	(5%)	29,475	38,498	(9,023)	(23%)
	Overseas	68,525	85,174	(16,649)	(20%)	19,986	37,416	(17,430)	(47%)
	Information Equipment	43,286	43,221	65	0%	13,036	14,859	(1,823)	(12%)
	Domestic	35,461	36,343	(882)	(2%)	10,523	12,741	(2,218)	(17%)
	Overseas	7,825	6,878	947	14%	2,513	2,118	395	19%
	Refrigerators	31,307	35,000	(3,693)	(11%)	7,394	10,886	(3,492)	(32%)
	Domestic	13,465	15,930	(2,465)	(15%)	3,422	4,903	(1,481)	(30%)
	Overseas	17,842	19,070	(1,228)	(6%)	3,972	5,983	(2,011)	(34%)
	Air Conditioners	27,763	35,409	(7,646)	(22%)	5,578	8,221	(2,643)	(32%)
Domestic	4,945	11,583	(6,638)	(57%)	949	3,476	(2,527)	(73%)	
Overseas	22,818	23,826	(1,008)	(4%)	4,629	4,745	(116)	(2%)	
Washing Machines	29,385	23,311	6,074	26%	10,430	8,994	1,436	16%	
Domestic	22,218	16,813	5,405	32%	8,327	6,610	1,717	26%	
Overseas	7,167	6,498	669	10%	2,103	2,384	(281)	(12%)	
Commercial	Showcases	43,321	39,387	3,934	10%	14,639	12,342	2,297	19%
	Domestic	27,041	24,154	2,887	12%	8,889	7,343	1,546	21%
	Overseas	16,280	15,233	1,047	7%	5,750	4,999	751	15%
	Commercial Air Conditioners	52,338	55,953	(3,615)	(6%)	17,163	19,362	(2,199)	(11%)
	Domestic	20,595	24,839	(4,244)	(17%)	6,224	8,684	(2,460)	(28%)
	Overseas	31,743	31,114	629	2%	10,939	10,678	261	2%
	Commercial Kitchen Equipment	28,025	20,437	7,588	37%	10,038	6,293	3,745	60%
	Domestic	25,524	18,513	7,011	38%	9,601	5,545	4,056	73%
Overseas	2,501	1,924	577	30%	437	748	(311)	(42%)	
Component	Semiconductors	102,075	128,952	(26,877)	(21%)	26,069	41,761	(15,692)	(38%)
	Domestic	39,684	45,776	(6,092)	(13%)	11,003	14,823	(3,820)	(26%)
	Overseas	62,391	83,176	(20,785)	(25%)	15,066	26,938	(11,872)	(44%)
	Electronic Components	82,076	93,692	(11,616)	(12%)	22,868	32,230	(9,362)	(29%)
	Domestic	9,623	12,936	(3,313)	(26%)	3,142	4,190	(1,048)	(25%)
	Overseas	72,453	80,756	(8,303)	(10%)	19,726	28,040	(8,314)	(30%)
	Rechargeable Batteries	284,163	269,452	14,711	5%	79,053	98,498	(19,445)	(20%)
	Domestic	49,300	50,267	(967)	(2%)	15,742	18,197	(2,455)	(13%)
	Overseas	234,863	219,185	15,678	7%	63,311	80,301	(16,990)	(21%)
	Photovoltaic Systems	67,238	53,260	13,978	26%	20,331	19,089	1,242	7%
	Domestic	16,005	15,750	255	2%	5,600	6,491	(891)	(14%)
	Overseas	51,233	37,510	13,723	37%	14,731	12,598	2,133	17%
	Optical Pickups	68,382	103,462	(35,080)	(34%)	16,334	34,759	(18,425)	(53%)
Domestic	4,329	6,547	(2,218)	(34%)	102	1,178	(1,076)	(91%)	
Overseas	64,053	96,915	(32,862)	(34%)	16,232	33,581	(17,349)	(52%)	

5. Balance Sheets

(Millions of Yen)

	As of Dec. 31, 2008	As of Mar. 31, 2008	Increase (Decrease)
Total assets	1,544,649	1,683,837	(139,188)
Stockholders' equity	287,710	308,043	(20,333)
Stockholders' equity ratio	18.6%	18.3%	0.3point
Inventories	308,398	286,165	22,233
Interest-bearing debt	430,872	488,886	(58,014)
Net interest-bearing debt	179,929	208,180	(28,251)
Debt equity ratio	1.5times	1.6times	(0.1times)
Book value per share (yen)	(2.00)	1.31	(3.31)

6. Cash Flows

(Millions of Yen)

	9 months ended December 31			Third Quarter (3 months ended December 31)		
	2008 Actual	2007 Actual	Increase (Decrease)	2008 Actual	2007 Actual	Increase (Decrease)
Cash flows from operating activities	34,863	61,702	(26,839)	8,993	32,070	(23,077)
Cash flows from investing activities	(1,949)	(9,421)	7,472	(16,141)	(21,430)	5,289
Free cash flows	32,914	52,281	(19,367)	(7,148)	10,640	(17,788)
Cash flows from financing activities	(51,529)	(56,409)	4,880	(7,395)	(4,512)	(2,883)
Cash and cash equivalents at end of 3rd quarter	250,943	329,525	(78,582)	250,943	329,525	(78,582)

7. Supplemental Information

(Millions of Yen)

	9 months ended December 31			Third Quarter (3 months ended December 31)		
	2008 Actual	2007 Actual	Increase (Decrease)	2008 Actual	2007 Actual	Increase (Decrease)
Capital expenditure	63,660	52,506	11,154	17,834	16,581	1,253
For Batteries	32,749	22,260	10,489	8,907	6,489	2,418
For Electronic components	11,320	11,649	(329)	2,601	4,396	(1,795)
For Semiconductors	3,827	4,177	(350)	912	1,135	(223)
For Others	15,764	14,420	1,344	5,414	4,561	853
Depreciations (excluding Amortization)	54,075	53,532	543	17,879	18,483	(604)

	9 months ended December 31			Third Quarter (3 months ended December 31)				
	2008 Actual	2007 Actual	Increase (Decrease)	2008 Actual	2007 Actual	Increase (Decrease)		
Exchange rate	U.S. Dollars	Average	103yen	117yen	(14yen)	96yen	113yen	(17yen)
		End of 3rd quarter	91yen	114yen	(23yen)	91yen	114yen	(23yen)
	Euro	Average	151yen	163yen	(12yen)	127yen	164yen	(37yen)
		End of 3rd quarter	128yen	167yen	(39yen)	128yen	167yen	(39yen)

	As of Dec. 31, 2008	As of Dec. 31, 2007	Increase (Decrease)
Number of Related companies	240	254	(14)
Consolidated subsidiaries	183	190	(7)
Affiliated companies	57	64	(7)
Number of Employees	92,879	100,552	(7,673)
Domestic	29,385	30,254	(869)
Overseas	63,494	70,298	(6,804)