

**NEWS RELEASE****FOR IMMEDIATE RELEASE****November 12, 2008****Summary of Financial Results  
for the First Half Ended September 30, 2008***— Consolidated and Non-Consolidated Results —*

Name of Company Listed: Dentsu Inc.

Code Number: 4324

Stock Exchange Listing: First Section of the Tokyo Stock Exchange

URL: <http://www.dentsu.com/>

Name of Representative: Tatsuyoshi Takashima, President &amp; COO

Scheduled date for filing of the Quarterly Consolidated Financial Statements:

November 14, 2008

Scheduled date for commencement of payment of dividends:

December 8, 2008

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# 1. Consolidated Financial Results for the First Half Ended September 30, 2008 (from April 1, 2008 to September 30, 2008 )

## (1) Consolidated Financial Results

(Millions of Yen: Rounded down to the nearest one million yen)

(Percentages indicate rate of increase or decrease compared with the same half of the previous fiscal year.)

	Net sales	Operating income	Ordinary income	Net income
First half ended September 30, 2008	948,621 (—)	17,795 (—)	22,117 (—)	8,111 (—)
First half ended September 30, 2007	997,360 (-3.6%)	23,437 (-13.7%)	30,176 (3.6%)	14,444 (11.0%)

(Yen)

	Net income per share (Basic)	Net income per share (Diluted)
First half ended September 30, 2008	3,054.18	2,911.55
First half ended September 30, 2007	5,261.94	5,084.00

## (2) Consolidated Financial Conditions

(Millions of Yen, except percentages and Equity per share figures)

	Total assets	Net Assets	Equity ratio	Equity per share (Yen)
First half ended September 30, 2008	1,154,648	524,623	43.5%	202,133.54
Fiscal Year ended March 31, 2008	1,251,912	590,861	45.3%	206,602.50

(Reference)

Equity

First half ended September 30, 2008: 501,743 million yen

Fiscal year ended March 31, 2008: 567,293 million yen

## 2. Dividends

(Yen)

(Record date)	Cash dividend per share				
	First Quarter	Second Quarter	Third Quarter	Year-end	Full-year
Dividend paid for the fiscal year ended March 31, 2008	—	1,750.00	—	1,750.00	3,500.00
Dividend to be paid for the fiscal year ending March 31, 2009	—	2,000.00	—	—	—
Dividend forecast of the fiscal year ending March 31, 2009	—	—	—	2,000.00	4,000.00

(Note) Amendment to Dividend forecast of the quarter ended September 30, 2008: Not Applicable

### 3. Forecast of Consolidated Financial Results for the Fiscal Year ending March 31, 2009 (from April 1, 2008 through March 31, 2009)

(Percentages indicate rate of increase or decrease compared with the same period of the previous fiscal year.)

	Net sales (millions of yen)	Operating income (millions of yen)	Ordinary income (millions of yen)	Net income (millions of yen)	Net income per share (yen)
Fiscal year ending March 31, 2009	1,946,000 (-5.4%)	45,300 (-19.3%)	54,900 (-19.3%)	25,200 (-30.5%)	9,808.06

(Note) Amendment to forecast of consolidated financial results for the quarter ended September 30, 2008: Applicable

### 4. Others

- (1) Changes in significant consolidated subsidiaries for the first half (change in specified subsidiaries involving changes in the scope of consolidation): None
- (2) Application of the simplified accounting policies and specific accounting policies for preparing quarterly consolidated financial statements: Applied  
(Note) Please refer to "4. Others" of "Qualitative Information and Financial Statements" (page 8) for details.
- (3) Changes in accounting policies, procedures and methods of presentation for preparing the quarterly consolidated financial statements (changes described in the section of "Changes in significant matters forming the basis of preparing the quarterly consolidated financial statements")
  - a. Changes due to revisions of accounting standards: Applicable
  - b. Changes due to other reasons: Not Applicable  
(Note) Please refer to "4. Others" of "Qualitative Information and Financial Statements" (page 8) for details.
- (4) Number of issued shares (common stock)
  - a. Total number of issued shares at the end of the period (including treasury stock)
    - As of September 30, 2008: 2,781,840 shares
    - As of March 31, 2008: 2,781,840 shares
  - b. Number of shares of treasury stock at the end of the period
    - As of September 30, 2008: 299,604 shares
    - As of March 31, 2008: 36,020 shares
  - c. Average number of shares during the period (cumulative from the beginning of the fiscal year)
    - As of September 30, 2008: 2,655,920 shares
    - As of September 30, 2007: 2,745,080 shares

\* Disclaimer regarding appropriate use of forecasts and related points of note

- (1) Since the forecast for financial results has been prepared based on certain conditions which we deem reasonable at this time, actual financial results may be substantially different from the forecast due to various factors. Please refer to "3. Qualitative Information on Forecast for Consolidated Financial Results" of "Qualitative Information and Financial Statements" (page 7) for details.
- (2) Commencing in the fiscal year ending March 31, 2009, the "Accounting Standard for Quarterly Financial Reporting" (Accounting Standards Board of Japan (ASBJ) Statement No. 12) and the "Guidance on Accounting Standard for Quarterly Financial Reporting" (ASBJ Guidance No. 14) are applied to the consolidated financial results. Also, the quarterly consolidated financial statements are prepared in accordance with the "Regulation for Quarterly Consolidated Financial Statements."

## Qualitative Information and Financial Statements

### 1. Qualitative Information on Consolidated Financial Results

For the first half ended September 30, 2008, (from April 1, 2008 to September 30, 2008), private consumption slowed due to price increases for gasoline, groceries and daily necessities, etc. Furthermore, corporate income decreased due to the effect of an increase in the cost of raw materials and disruption in the U.S. economy, which is causing uncertainty about the future. In the advertising industry as well, clients are remaining cautious with their advertising spending, and therefore difficulties in the business environment will continue.

Under these circumstances, as the Dentsu Group multilaterally developed its business through the Beijing 2008 Olympic Games, etc., the Group focused on providing integrated solutions with cross-media as their core, mobilizing all of the Group's available resources, and pursuing aggressive business activities, and as a result, the Dentsu Group posted first half consolidated billings (net sales) of 948,621 million yen; gross profit of 156,464 million yen and operating income of 17,795 million yen. Furthermore, Dentsu's equity in income of affiliated companies for Publicis Groupe S.A., an affiliated company accounted for by the equity method, was 2,689 million yen, and as a result, ordinary income of 22,117 million yen and net income of 8,111 million yen were posted.

Financial results by business segment were as follows:

#### a. Advertising

For Advertising, net sales of 903,098 million yen and operating income of 14,579 million yen were posted.

#### b. Information Services

For Information Services, net sales of 36,184 million yen and operating income of 822 million yen were posted. Each of the group companies of Information Services International-Dentsu, Ltd. belong to this segment. The group companies of Information Services International-Dentsu, Ltd. post their net sales upon completion of relevant projects. Since many of the clients of such group companies commence operations of new information systems at the beginning of the first half or second half of their fiscal years, posted net sales of such group companies tend to be high for the second and fourth quarters, while net sales for the first and third quarters tend to be relatively low.

#### c. Other Businesses

For Other Businesses, net sales of 23,836 million yen and operating income of 582 million yen were posted.

Financial results by geographic segment were as follows:

#### a. Japan

In Japan, net sales of 864,991 million yen and operating income of 16,456 million

yen were posted.

b. Overseas

In other countries, net sales of 89,778 million yen and operating income of 1,418 million yen were posted.

Consolidated financial results are greatly affected by non-consolidated financial results. Non-consolidated financial results by business category and industry for the first half ended September 30, 2008 are as follows:

Dentsu posted non-consolidated billings (net sales) of 727,160 million yen; gross profit of 97,999 million yen; operating income of 11,172 million yen; ordinary income of 20,810 million yen and net income of 10,368 million yen.

<Business Category>

Category	Net sales (millions of Yen)	Composition ratio (%)	Change (%)
Newspapers	72,656	10.0	-14.3
Magazines	30,769	4.2	-8.6
Radio	11,222	1.5	-7.1
Television	353,129	48.6	-3.1
Time	178,306	24.5	3.0
Spot	174,822	24.0	-8.6
Interactive Media	12,964	1.8	15.1
OOH Media	23,047	3.2	-1.6
Creative	91,091	12.5	-7.3
Marketing/Promotion	80,569	11.1	0.1
Content Services	37,699	5.2	-33.4
Others	14,010	1.9	20.0
Total	727,160	100.0	-6.4

(Note 1) Major business categories are as follows:

Newspapers: Newspaper advertising

Magazines: Magazine advertising

Radio: Radio advertising

Television: Television advertising

Television (Time): Television time advertising (program sponsorship)

Television (Spot): Television spot advertising (in between programs)

Interactive Media: Internet and mobile-related media advertising

OOH Media: Out of Home (transit, outdoor and flyers) media-related advertising

Creative: Creative planning, production and related services

Marketing/Promotion: Strategic planning and implementation of activities such as branding, marketing, communications, sales promotions, events, PR, e-promotions and direct marketing as well as management consulting

Content Services: Licensing sales, planning and production in the sports marketing and entertainment fields and other content services

Others: Satellite and other media, including media planning

(Note 2) The composition ratio of each business category is rounded to the nearest tenth.

(Note 3) Change (%) is mentioned as reference.

The four major media posted net sales of 467,777 million yen. For those other than the four major media, net sales of 259,382 million yen were posted and the net sales composition ratio was 35.7%.

#### <Industries>

During the first half ended September 30, 2008, among the top 10 contributing industries, net sales increased for 2 industries: Electric Appliances/AV Equipment (+12.8% compared to the first half of the previous year) and Sports/Hobbies (+10.5%).

On the contrary, net sales decreased for 8 industries: Finance/Insurance (-13.6%); Automobiles/Related Products (-14.1%); Beverages/Cigarettes (-6.7%); Cosmetics/Toiletries (-9.1%); Information/Communications (-2.4%); Distribution/Retailing (-3.5%); Pharmaceuticals/Medical Supplies (-1.1%) and Foodstuffs (-0.6%).

## 2. Qualitative Information on Consolidated Financial Conditions

For the first half ended September 30, 2008, compared to the fiscal year ended March 31, 2008, total assets decreased by 97,263 million yen, mainly reflecting a decrease in current assets such as notes and accounts receivable and decrease of investment and other assets due to sales of investment securities. Total liabilities also decreased by 31,025 million yen, mainly due to a decrease in notes and accounts payable.

Furthermore, although net income of 8,111 million yen was posted for the first half ended September 30, 2008, since it was less than the amount of dividends of 4,805 million yen and the amount applied to repurchase of Dentsu's treasury stock of 60,645 million yen, net assets decreased by 66,238 million yen year on year.

## 3. Qualitative Information on Forecast for Consolidated Financial Results

The Japan Center for Economic Research has predicted that advertising expenditures for the fiscal year ending March 31, 2009 will slightly decrease by 4.1% year on year, and the growth rate of the four major media is estimated to decrease as well (as of September, 2008).

Under these circumstances, "2008 FIA Formula One World Championship Fuji Television Japanese Grand Prix", "FIFA Club World Cup Japan 2008 presented by TOYOTA" and "2009 World Baseball Classic" will be held during the second half ending March 31, 2009, but economic conditions are predicted to remain harsh.

Regarding the forecast for consolidated financial results for the fiscal year ending March 31, 2009, in relation to Dentsu's share of net income of Publicis Groupe S.A., an affiliated company accounted for by the equity method, Publicis Groupe S.A. does not disclose its

forecast for financial results, and accordingly, Dentsu's equity in income of affiliated companies for the second half ending March 31, 2009 is forecast to be 4,292 million yen (after deducting 2,262 million yen for amortization of goodwill) based on the second half financial results of Publicis Groupe S.A. for the previous year. The average foreign exchange rate for the period from January, 2008 to October, 2008 of approximately 1 euro=158.4 yen, the same rate used for other affiliated companies, has been applied.

#### 4. Others

- (1) Changes in significant consolidated subsidiaries for this half (change in specified subsidiaries involving changes in the scope of consolidation)

None

- (2) Application of the simplified accounting policies and specific accounting policies for preparing quarterly consolidated financial statements

Applied

1. Simplified accounting policies

*Calculation method of depreciation expense for fixed assets*

Depreciation expense for assets that are depreciated using the declining-balance method is calculated by dividing on a pro-rata basis the annual depreciation expense.

- (3) Changes in accounting policies, procedures and methods of presentation for preparing the quarterly consolidated financial statements

1. Commencing in the fiscal year ending March 31, 2009, the "Accounting Standard for Quarterly Financial Reporting" (Accounting Standards Board of Japan (ASBJ) Statement No. 12) and the "Guidance on Accounting Standard for Quarterly Financial Reporting" (ASBJ Guidance No. 14) are applied to the consolidated financial results. Also, the quarterly consolidated financial statements are prepared in accordance with the "Regulation for Quarterly Consolidated Financial Statements."

2. Changes in revaluation standards and revaluation methods for significant assets

*Inventories*

Commencing with the consolidated financial results for the first quarter ended June 30, 2008, the "Accounting Standard for Measurement of Inventories" (ASBJ Statement No. 9, July 5, 2006) is applied.

The impact on income and loss as well as segment information for the first half ended September 30, 2008 was minor.

3. Application of "Practical Solution on Unification of Accounting Policies



Applied to Foreign Subsidiaries for Consolidated Financial Statements"

Commencing with the consolidated financial results for the first quarter ended June 30, 2008, the "Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements" (PITF Practical Solution No. 18, May 17, 2006) is applied, and amendments necessary for consolidated accounting were made.

The impact on income and loss as well as segment information for the first half ended September 30, 2008 was minor.

## 5. Quarterly Consolidated Financial Statements

### (1) Quarterly Consolidated Balance Sheets

	(Unit: millions of yen)	
	As of September 30, 2008	(Reference) As of March 31, 2008
<b>Assets</b>		
Current assets		
Cash and time deposits	62,727	71,578
Trade receivables	434,198	502,791
Marketable securities	163	321
Inventories	20,483	22,768
Other current assets	50,520	48,414
Allowance for doubtful accounts	-4,726	-4,871
Total current assets	<u>563,367</u>	<u>641,002</u>
Fixed assets		
Property, plant and equipment		
Land	160,489	158,868
Other - Net	91,977	94,169
Total property, plant and equipment	<u>252,466</u>	<u>253,038</u>
Intangible assets		
Goodwill	15,001	17,477
Others	22,885	24,305
Total intangible assets	<u>37,886</u>	<u>41,783</u>
Investments and other assets		
Investment securities	232,166	249,684
Other investments and assets	69,833	67,775
Allowance for doubtful accounts	-1,063	-1,093
Allowance for losses on investment securities and investments in unconsolidated affiliates	-7	-278
Total investments and other assets	<u>300,928</u>	<u>316,087</u>
Total fixed assets	<u>591,281</u>	<u>610,909</u>
<b>Total</b>	<b><u>1,154,648</u></b>	<b><u>1,251,912</u></b>

	(Unit: millions of yen)	
	As of September 30, 2008	(Reference) As of March 31, 2008
<b>Liabilities</b>		
Current liabilities		
Trade payables	379,041	430,709
Short-term borrowings	8,356	10,289
Income taxes payable	8,372	13,271
Allowance	1,187	2,428
Other current liabilities	62,366	70,805
<b>Total current liabilities</b>	<b>459,324</b>	<b>527,504</b>
Long-term liabilities		
Long-term debt	118,759	81,324
Reserve for retirement benefits for employees	31,160	30,544
Other reserve	1,292	1,386
Other long-term liabilities	19,488	20,291
<b>Total long-term liabilities</b>	<b>170,701</b>	<b>133,547</b>
<b>Total liabilities</b>	<b>630,025</b>	<b>661,051</b>
<b>Net Assets</b>		
Shareholders' equity		
Common stock	58,967	58,967
Capital surplus	61,587	61,586
Retained earnings	463,015	460,444
Treasury stock	-67,370	-6,754
<b>Total shareholders' equity</b>	<b>516,199</b>	<b>574,243</b>
Valuation and translation adjustments, etc.		
Unrealized gain on available-for-sale securities	2,834	4,339
Deferred gain (loss) on derivatives under hedge accounting	-312	-559
Land revaluation difference	-7,179	-7,179
Foreign currency translation adjustments	-9,798	-3,550
<b>Total valuation and translation adjustments, etc.</b>	<b>-14,456</b>	<b>-6,950</b>
Stock option	0	0
Minority interests	22,879	23,567
<b>Net assets</b>	<b>524,623</b>	<b>590,861</b>
<b>Total liabilities and net assets</b>	<b>1,154,648</b>	<b>1,251,912</b>

(2) Quarterly Consolidated Statements of Income

First Half Ended September 30, 2008 (from April 1, 2008 to September 30, 2008)

	(Unit: millions of yen)
	First half ended September 30, 2008 (From April 1, 2008 to September 30, 2008)
Net sales	948,621
Cost of sales	792,157
Gross profit	156,464
Selling, general and administrative expenses	
Salaries	68,333
Reserve for directors' bonuses	236
Provision for employees' retirement benefits	4,799
Provision for directors' retirement benefits	134
Welfare expense	8,520
Depreciation and amortization	6,905
Amortization of goodwill	1,010
Other	48,726
Total selling, general and administrative expenses	138,668
Operating income	17,795
Other income	
Interest income	729
Dividend income	1,479
Foreign exchange gain	372
Equity in income of affiliated companies	2,671
Other	935
Total other income	6,187
Other expenses	
Interest expense	1,138
Other	727
Total other expenses	1,865
Ordinary income	22,117
Extraordinary income	
Gain on sales of fixed assets	22
Gain on sales of investment securities	801
Other	445
Total extraordinary income	1,269
Extraordinary loss	
Loss on sales of fixed assets	8
Loss on disposal of fixed assets	109
Impairment loss	1,041
Loss on reorganization	4,484
Other	2,039

Total extraordinary loss	7,683
Income before income taxes and minority interests	15,703
Corporate tax, inhabitant tax and business tax	8,685
Deferred income taxes	-1,053
Total income tax	7,631
Minority loss	-39
Net income	8,111

Commencing with the fiscal year ending March 31, 2009, the "Accounting Standard for Quarterly Financial Reporting" (ASBJ Statement No. 12) and the "Guidance on Accounting Standard for Quarterly Financial Reporting" (ASBJ Guidance No. 14) are applied. Also, the quarterly consolidated financial statements are prepared in accordance with the "Regulation for Quarterly Consolidated Financial Statements".

(3) Notes on premise of going concern

No items to report

(4) Segment Information

Business Segments

First Half Ended September 30, 2008 (from April 1, 2008 to September 30, 2008)

(Unit: millions of Yen)

	Advertising	Information Services	Other Businesses	Total	Eliminations/ Corporate	Total (consolidated)
Net sales	903,098	36,184	23,836	963,119	(14,497)	948,621
Operating income	14,579	822	582	15,984	1,810	17,795

Changes in Business Segments

Previously, Information Services was included in Other Businesses. From the first quarter ended June 30, 2008, however, "Information Services" was recorded as a separate segment, due to the fact that the operating loss figure for Information Services was not less than 10% of the aggregate operating income of all segments which posted operating income for the first quarter ended June 30, 2008.

Segment information for the first half ended September 30, 2008 categorized into the same business segments as in the previous fiscal year ended March 31, 2008 is as follows.

(Unit: millions of Yen)

	Advertising	Other Businesses	Total	Eliminations/ Corporate	Total (consolidated)
Net sales	903,098	59,946	963,045	(14,423)	948,621
Operating income	14,579	1,412	15,991	1,804	17,795

## Geographic Segments

First Half Ended September 30, 2008 (from April 1, 2008 to September 30, 2008)

(Unit: millions of Yen)

	Japan	Other Countries	Total	Eliminations/ Corporate	Total (consolidated)
Net sales	864,991	89,778	954,769	(6,147)	948,621
Operating income	16,456	1,418	17,875	(79)	17,795

## Overseas Sales

First Half Ended September 30, 2008 (from April 1, 2008 to September 30, 2008)

- I. Net sales in countries other than Japan: 86,226 million yen
- II. Consolidated net sales: 948,621 million yen
- III. Sales in countries other than Japan as a percentage of consolidated net sales:  
9.1%

## (5) Notes on significant changes in the amount of shareholders' equity

	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance, end of fiscal year ended March 31, 2008 (millions of yen)	58,967	61,586	460,444	-6,754	574,243
Increase/decrease at the end of the first half ended September 30, 2008					
Dividends	—	—	-4,805	—	-4,805
Net income	—	—	8,111	—	8,111
Repurchase of treasury stock ※	—	—	—	-60,645	-60,645
Disposition of treasury stock	—	0	—	29	30
Decrease due to increase of affiliated companies accounted for by the equity method	—	—	-9	—	-9
Increase due to exclusion of affiliated companies accounted for by the equity method	—	—	2	—	2
Decrease of capital surplus due to unification of accounting policies applied to foreign subsidiaries	—	—	-728	—	-728
Total increase/decrease at the end of the first half ended September 30, 2008 (millions of yen)	—	0	2,570	-60,615	-58,044
Balance, end of the first half ended September 30, 2008 (millions of yen)	58,967	61,587	463,015	-67,370	516,199

※31,021 million yen was applied to the tender offer implemented in June, 2008. 28,899 million yen was applied to open market purchase of shares utilizing a trust.

(Reference)

Financial statements for the previous first half

(1) Consolidated Statements of Income for the first half ended September 30, 2007

	First half ended September 30, 2007 (from April 1, 2007 to September 30, 2007)		
	Amount (Unit: millions of Yen)		Percentage (%)
I. Net sales		997,360	100.0
II. Cost of sales		831,484	83.4
Gross profit		165,875	16.6
III. Selling, general and administrative expenses			
1. Salaries	69,542		
2. Reserve for directors' bonuses	339		
3. Provision for employees' retirement benefits	3,691		
4. Provision for directors' retirement benefits	226		
5. Welfare expense	8,180		
6. Depreciation and amortization	6,894		
7. Amortization of goodwill	1,039		
8. Provision for allowance for doubtful accounts	816		
9. Other	51,706	142,438	14.3
Operating income		23,437	2.3
IV. Other income			
1. Interest income	785		
2. Dividend income	1,689		
3. Gain on investments in investment consortiums	1,089		
4. Rental charge	195		
5. Equity in income of affiliated companies	3,850		
6. Other	637	8,247	0.8
V. Other expenses			
1. Interest expense	1,245		
2. Foreign exchange loss	56		
3. Provision for allowance for doubtful accounts	23		
4. Other	182	1,508	0.1
Ordinary income		30,176	3.0



VI. Extraordinary income			
1. Gain on sales of fixed assets	17		
2. Gain on sales of investment securities	1,050		
3. Gain on contribution of securities to the employee retirement benefit trust	7,387		
4. Other	185	8,641	0.9
VII. Extraordinary loss			
1. Loss on sales of fixed assets	10		
2. Loss on disposal of fixed assets	184		
3. Impairment loss	55		
4. Loss on sales of investment securities	31		
5. Revaluation loss on investment securities	588		
6. Provision for losses on investment securities and investments in unconsolidated affiliates	7		
7. Provision for reserve for loss on guarantees	225		
8. Revaluation loss on inventories	7,160		
9. Loss on reorganization	1,377		
10. Provision for restructuring charge	1,022		
11. Special retirement benefits	5		
12. Amortization of goodwill	1,259		
13. Other	538	12,469	1.3
Income before income taxes and minority interests		26,348	2.6
Corporate tax, inhabitant tax and business tax	12,147		
Deferred income taxes	-565	11,582	1.2
Minority interests in net income		321	0.0
Net income		14,444	1.4

## (2) Segment Information

### Business Segments

First Half Ended September 30, 2007 (from April 1, 2007 to September 30, 2007)

	<u>Advertising</u> <u>(millions of Yen)</u>	<u>Other Businesses</u> <u>(millions of Yen)</u>	<u>Total</u> <u>(millions of Yen)</u>	<u>Eliminations/</u> <u>Corporate</u> <u>(millions of Yen)</u>	<u>Total</u> <u>(consolidated)</u> <u>(millions of Yen)</u>
Net sales					
(1) Sales to customers	949,952	47,407	997,360	—	997,360
(2) Intersegment sales	885	14,228	15,113	(15,113)	—
Total	950,837	61,635	1,012,473	(15,113)	997,360
Operating expenses	928,768	61,829	990,598	(16,675)	973,923
Operating income (loss)	22,069	-193	21,875	1,561	23,437

### Geographic Segments

First Half Ended September 30, 2007 (from April 1, 2007 to September 30, 2007)

	<u>Japan</u> <u>(millions of Yen)</u>	<u>Other Countries</u> <u>(millions of Yen)</u>	<u>Total</u> <u>(millions of Yen)</u>	<u>Eliminations/</u> <u>Corporate</u> <u>(millions of Yen)</u>	<u>Total</u> <u>(consolidated)</u> <u>(millions of Yen)</u>
Net sales					
(1) Sales to customers	913,879	83,480	997,360	—	997,360
(2) Intersegment sales	609	4,357	4,967	(4,967)	—
Total	914,489	87,838	1,002,327	(4,967)	997,360
Operating expenses	890,054	88,867	978,922	(4,999)	973,923
Operating income (loss)	24,434	-1,029	23,404	32	23,437

### Overseas Sales

First Half Ended September 30, 2007 (from April 1, 2007 to September 30, 2007)

- I. Net sales in countries other than Japan: 86,192 million yen
- II. Consolidated net sales: 997,360 million yen
- III. Sales in countries other than Japan as a percentage of consolidated net sales: 8.6%

## 6. Other Information

Not applicable.