



## Financial Results for the 2nd Quarter of the Period Ending September 30, 2010

April 28, 2010

Listed company name: CyberAgent, Inc.

Listed stock exchange: Tokyo

Code No.: 4751

URL <http://www.cyberagent.co.jp/>

Representative: (Title) President and CEO

(Name) Susumu Fujita

Inquiries: (Title) Managing Director

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Quarterly report submission date: May 6, 2010

Dividend payment start date: —

(Amounts less than ¥1M are rounded down.)

### 1. Consolidated Performance for the 2nd Quarter of the Period Ending September 30, 2010

(October 1, 2009 – March 31, 2010)

#### (1) Consolidated results of operations (cumulative total)

(The percentage indicates the change from the same quarter of the previous year.)

	Net sales		Operating income		Ordinary income		Quarterly net income	
	¥M	%	¥M	%	¥M	%	¥M	%
2Q Sep. 2010 Period	45,657	(2.9)	4,815	153.3	4,858	165.4	3,062	403.0
2Q Sep. 2009 Period	47,043	—	1,901	—	1,830	—	608	—

	Earnings per share (quarter)		Earnings per share after adjustment for residual securities (quarter)	
	Yen		Yen	
2Q Sep. 2010 Period	4,723.54		—	
2Q Sep. 2009 Period	939.16		—	

(Note) Because there are no stocks that have dilution, quarterly earnings per share after adjustment for residual securities for the 2Q September 2009 period and the 2Q September 2010 period have not been listed.

#### (2) Consolidated financial standing

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	¥M	¥M	%	Yen
2Q Sep. 2010 Period	71,788	31,744	40.0	44,318.93
Sep. 2009 Period	67,291	31,579	38.2	39,687.65

(Reference) Equity capital: 2Q September 2010 Period: ¥28,733M; September 2009 Period: ¥25,731M

### 2. Dividend Status

	Cash dividends				
	1Q end	2Q end	3Q end	Year end	Total
	Yen	Yen	Yen	Yen	Yen
Sep. 2009 Period	—	0.00	—	1,000.00	1,000.00
Sep. 2010 Period	—	—	—	—	—
Sep. 2010 Period (Forecast)	—	—	—	1,700.00	1,700.00

(Note) Corrections to the dividend forecast for this quarter: No

### 3. Consolidated Performance Forecast for the Period Ending September 30, 2010 (October 1, 2009-September 30, 2010)

(The percentage indicates the change from the previous period in the case of the entire year)

	Net sales		Operating income		Ordinary income		Net income		Earnings per share
	¥M	%	¥M	%	¥M	%	¥M	%	Yen
Full year	94,000	0.1	8,000	78.4	7,800	79.4	5,000	294.3	7,711.97

(Note) Corrections to the consolidated performance forecast figures for this quarter: No

4. Other

- (1) Movement of important subsidiaries during the period (Movement of specific subsidiaries accompanying changes to the range of consolidation): Yes

Excluded companies: 1 (Company name: netprice.com, Ltd.)

(Note) See page 5, "[Qualitative Information/Financial Statements, etc.] 4. Other" for details.

- (2) Application of simplified accounting and unique accounting for the creation of quarterly consolidated financial statements: Yes

(Note) See page 5, "[Qualitative Information/Financial Statements, etc.] 4. Other" for details.

- (3) Changes to the principles, procedures, and display methods, etc., for accounting related to the creation of quarterly consolidated financial statements (Items listed for changes to important items that are the basis for the creation of quarterly consolidated financial statements)

(1) Changes accompanying the revision of accounting standards, etc.: None

(2) Changes other than those indicated in (1): None

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

(1) Number of shares issued and outstanding (including treasury stock)

2Q Sep. 2010 Period:	648,343	Sep. 2009 Period:	648,343
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(2) Number of shares of treasury stock issued and outstanding

2Q Sep. 2010 Period:	—	Sep. 2009 Period:	—
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(3) Average number of shares during the period (quarterly consolidated cumulative accounting period)

2Q Sep. 2010 Period:	648,343	2Q Sep. 2009 Period:	648,343
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\* Explanations related to appropriate use of the performance forecast; other special instructions

This forecast of performance is based on the judgment of the Group in accordance with information that was available at the time of its creation, and includes factors of risk and uncertain elements. Accordingly, actual results, performance, etc., may differ from the listed estimates. See page 5, "[Qualitative Information/Financial Statements, etc.] 3. Qualitative Information regarding the Consolidated Performance Forecast" for information related to the forecast of performance indicated above.

[Qualitative Information/Financial Statements, etc.]

#### 1. Qualitative Information Related to Consolidated Results of Operations

According to an announcement by Nomura Research Institute, Ltd., the domestic Internet business market (BtoC EC: electronic commerce targeting consumers) expanded to approximately ¥1.7T in 2009, and is expected to reach approximately ¥1.9T in 2010 and ¥2.4T in 2012. In the future, Internet business is expected to see continued expansion of community services, mobile content business, and other areas, on a foundation of blogging, social networking services, and other services that have shown new progress in recent years. In such an environment, the Group has aimed for a business model that will provide high levels of revenue, enhancing Internet media services focused on the core business Ameba, and striving continuously to improve productivity in the Internet advertising agency business. Meanwhile, a portion of shares of stock in netprice.com, Ltd. (hereafter "netprice") were surrendered in the first quarter consolidated cumulative period from the standpoint of "selection and concentration," and our business portfolio was reviewed and reworked, including the conversion to an associated company accounted for by the equity method.

As a result, net sales for the Group in the second quarter cumulative consolidated period were ¥45,657M (down 2.9% from ¥47,043M in the same period of the previous year). This constitutes an increase of 13.3% excluding the effects of excluding netprice from the consolidated subsidiaries, due to the steady expansion of business related to Ameba, etc. Increased profits accompanying the transition of Ameba business to profitability and the improved productivity of the Internet advertising agency business allowed operating income to reach ¥4,815M (up 153.3% from ¥1,901M in the same period of the previous year). Ordinary income reached ¥4,858M (up 165.4% from ¥1,830M in the same period of the previous year). Quarterly net income reached ¥3,062M (up 403.0% from ¥608M in the same period of the previous year) as a result of recording of tax expenses, etc.

Performance of each business segment was as follows.

##### (1) Ameba business

Ameba business includes Ameba, Ameba Pigg, Poupeegirl, MicroAd, etc. The number of views for Ameba in March 2010 was 14.43B PV, a significant 6.07B PV increase over the 8.36B PV recorded in the same month of the previous year. Expansion of fees for Ameba Pigg, etc., and increased advertising income resulted in net sales of ¥4,629M (an increase of 87.8% from ¥2,465M in the same period of the previous year), and an operating income of ¥940M (a loss of ¥478M was recorded in the same period of the previous year).

##### (2) Media business

Media business includes CA Mobile, Ltd. Group and other mobile business, price comparison sites provided operated by EC Navi Company, online gaming business operated by GCREST, Inc., and foreign exchange margin transaction business operated by CyberAgent FX, Inc., etc.

The exclusion of netprice from consolidated subsidiaries resulted in net sales of ¥20,083M (down 20.8% from ¥25,368M in the same period of the previous year), while the contribution of highly profitable businesses allowed operating profit to reach ¥3,086M (up 28.0% from ¥2,411M in the same period of the previous year).

##### (3) Internet advertising agency business

Internet advertising agency business includes advertising agency conducted by the Advertising Business Headquarters and SEM (search engine marketing) business, etc.

In internet advertising agency business, whilst continuing to strive to improve productivity as the Internet advertising market shows signs of recovery, we have provided proposals to suit customers' needs, and steadily made efforts to boost demand for advertising. As a result of this, we saw net sales came of ¥23,592M (up 11.9% from ¥21,079M in the same period of the previous year) and operating income of ¥1,028M (up 549.4% from ¥158M in the same period of the previous year).

(4) Investment development business

Investment development business includes fund operation, etc., at the company's corporate venture capital business CyberAgent Investment, Inc., and consists of discovering, developing, and creating value, etc., with promising venture companies in Japan, as well as China and other Asian countries, for the purpose of achieving capital gains.

Because there was no sale of held stock, net sales were ¥210M (up 133.7% from ¥90M in the same period of the previous year), and operating loss was ¥240M (a loss of ¥187M was recorded in the same period of the previous year).

(Note) There have been changes to the business segments in the segment information beginning with the 1Q consolidated accounting period. See "5 [Accounting Status] [Notes] (Segment Information)" for details.

However, the comparison with the same period of the previous year for net sales and operating income/loss for each business segment listed in the performance of business segments indicated above has been calculated based on the amount for cases in which the amount for the previous 2Q consolidated cumulative period applied to the same business segment as the current 2Q consolidated cumulative period.

2. Qualitative Information Related to Consolidated Financial Standing

(1) Consolidated financial standing

(Total assets)

Total assets at the end of this second consolidated fiscal quarter came to ¥71,788M (up ¥4,496M from the previous consolidated fiscal year). This was mainly due to the fact that foreign exchange transactions and customer deposits increased in line with steady increases in deposit asset balances in foreign exchange margin transactions.

(Liabilities)

Liabilities at the end of this consolidated fiscal quarter came to ¥40,044M (up ¥4,331M from the previous consolidated fiscal year). This was mainly due to an increase in customer deposit margins in foreign exchange transactions.

(Net assets)

Net assets at the end of this second consolidated fiscal quarter came to ¥31,744M (up ¥165M from the previous consolidated fiscal year). This was mainly due to minority interest decreasing in line with the exclusion of consolidated subsidiaries from the net price, as well as accumulated earnings increasing in line with steady results from operating activities.

(2) Status of cash flow

Cash and cash equivalents (hereafter "funds") at the end of this 2Q consolidated accounting period were ¥14,575M (down ¥3,407M from the previous consolidated fiscal year). The status of each cash flow for this 2Q consolidated accounting period and the factors for each are given below.

(Net cash provided by operating activities)

Funds acquired as a result of sales activities during this 2Q consolidated accounting period reached ¥3,661M.

The main reason for this was the recording of profits.

(Net cash used in investing activities)

Funds acquired as a result of investment activities during this 2Q consolidated accounting period reached ¥7,111M.

This was mainly due to a decrease in funds held by netprice as a result of exclusion from consolidated subsidiaries (¥3,216M in funds at the end of the previous consolidated fiscal year) and the acquisition of stock in subsidiaries and associated companies.

(Net cash used in financing activities)

Funds used as a result of financial activities in this second consolidated fiscal quarter came to ¥52M. This was mainly due to payments of dividends and an increase in long-term debt.

### 3. Qualitative Information regarding the Consolidated Performance Forecast

As for our consolidated performance forecast for the full-year, given that all of our businesses have performed steadily, with excellent performance in terms of advertising and billing revenue, in line with increases in subscribers and PV (page views), at our leading business, Ameba, while within our Internet advertising agency business, we have been steadily making efforts towards boosting demand in the Internet advertising market, which is now showing signs of recovery, our forecasts are as outlined in the table below. No changes have been made from the assessment figures announced on April 23, 2010.

	Net sales	Operating income	Ordinary income	Net income
Sep. 2010 Period (Forecast)	¥M 94,000	¥M 8,000	¥M 7,800	¥M 5,000
Sep. 2009 Period Performance Excluding netprice	¥M 80,756	¥M 4,206	¥M 4,072	¥M 1,180
Change	16.4%	90.2%	91.5%	323.5%

### 4. Other

- (1) Movement of important subsidiaries during the period (Movement of specific subsidiaries accompanying changes to the range of consolidation)
 

In accordance with the surrender of a portion of stock for netprice.com, Ltd., the company and its subsidiaries have been excluded from consolidated results in this 1Q consolidated accounting period, and have been included in the range of application of the equity method.
- (2) Application of simplified accounting and unique accounting for the creation of quarterly consolidated financial statements
  1. Simplified accounting
    - (a) Computation method for the estimated balance of bad general receivables debt
 

Because it has been recognized that the ratio of bad debt, etc., at the end of this 2Q consolidated accounting period is not significantly different from that calculated at the end of the previous consolidated fiscal year, the estimated balance of bad debt has been calculated using the bad debt ratio, etc., from the end of the previous consolidated fiscal year.
    - (b) Computation method for depreciation of fixed assets
 

Depreciation of fixed assets that utilize the declining balance method has been calculated with the amount of depreciation for the consolidated fiscal year distributed proportionally over the period.
  2. Unique accounting for the creation of quarterly consolidated financial statements
 

No applicable items.
- (3) Changes to the principles, procedures, and display methods, etc., for accounting related to the creation of quarterly consolidated financial statements
 

No applicable items.

5. Quarterly Consolidated Financial Statements  
 (1) Quarterly consolidated balance sheets

	End of this 2Q consolidated accounting period (Mar. 31, 2010)	Condensed consolidated balance sheets for the end of the previous consolidated fiscal year (Sep. 30, 2009)
(Unit: ¥M)		
<b>Assets</b>		
Current assets		
Cash and cash in banks	16,124	18,965
Accounts and notes receivable-trade	11,818	10,728
Securities	—	100
Inventory assets	189	581
Sales investment securities	2,388	2,638
Foreign exchange transaction customer deposit	18,377	13,816
Foreign exchange transaction customer discount	4,212	5,467
Other	5,524	4,303
Provision for bad debts	(75)	(52)
Total current assets	58,559	56,549
Fixed assets		
Tangible fixed assets		
	1,621	1,625
Intangible assets		
Goodwill	2,450	1,061
Other	2,410	2,061
Total intangible assets	4,860	3,123
Investments and other assets		
Other	7,281	6,516
Provision for bad debts	(535)	(523)
Total investments and other assets	6,745	5,993
Total fixed assets	13,228	10,741
Total assets	71,788	67,291
<b>Liabilities</b>		
Current liabilities		
Accounts and notes payable-trade	7,420	6,682
Short-term borrowings	440	1,170
Foreign exchange transaction customer deposit margin	22,825	19,534
Income tax payable	1,815	1,137
Reserve for service points	454	490
Other	5,582	5,248
Total current liabilities	38,537	34,263
Long-term liabilities		
Corporate bonds	600	900
Long-term borrowings	859	352
Other	46	196
Total long-term liabilities	1,506	1,449
Total liabilities	40,044	35,712

(Unit: ¥M)

	End of this 2Q consolidated accounting period (Mar. 31, 2010)	Condensed consolidated balance sheets for the end of the previous consolidated fiscal year (Sep. 30, 2009)
<b>Net assets</b>		
Equity capital		
Capital	6,771	6,771
Capital surplus	5,106	5,106
Retained earnings	15,950	13,536
Total shareholders' equity	27,829	25,415
Valuation and translation adjustments		
Net unrealized gains on other securities	962	436
Foreign currency translation adjustments	(58)	(120)
Total valuation and translation adjustments	904	316
New share subscription rights	9	13
Minority interests	3,001	5,834
<b>Total net assets</b>	<b>31,744</b>	<b>31,579</b>
Total liabilities and net assets	71,788	67,291

(2) Quarterly consolidated statements of income  
2Q consolidated cumulative accounting period

(Unit: ¥M)

	Previous 2Q consolidated cumulative accounting period (Oct. 1, 2008 to Mar. 31, 2009)	Current 2Q consolidated cumulative accounting period (Oct. 1, 2009 to Mar. 31, 2010)
Net sales	47,043	45,657
COGS	30,595	28,890
Gross profit	16,447	16,767
SG&A expenses	14,546	11,951
Operating income	1,901	4,815
Non-operating income		
Interest income	32	26
Gain on sales of investment securities	22	—
Equity in earnings	19	30
Other	42	47
Total non-operating income	115	104
Non-operating expenses		
Interest expenses	11	16
Adjustment of consumption tax	71	32
Other	103	13
Total non-operating expenses	186	62
Ordinary income	1,830	4,858
Extraordinary gain		
Provision for bonuses	20	—
Profit on sale of stock in subsidiaries and associated companies	—	447
Compensation income	35	—
Other	32	7
Total extraordinary gain	87	454
Extraordinary loss		
Loss on disposal of fixed assets	112	102
Loss on revaluation of investment securities	88	133
Impairment loss	—	66
Loss on sale of stock in subsidiaries and associated companies	—	149
Other	58	209
Total Extraordinary loss	259	661
Income before income taxes and minority interests	1,658	4,651
Income taxes-current	934	1,802
Income taxes-deferred	10	(294)
Total income tax	945	1,507
Minority interests in net income	104	81
Net income	608	3,062

## (3) Quarterly Consolidated Statements of Cash Flows

(Unit: ¥M)

	Previous 2Q consolidated cumulative accounting period (Oct. 1, 2008 to Mar. 31, 2009)	Current 2Q consolidated cumulative accounting period (Oct. 1, 2009 to Mar. 31, 2010)
<b>Cash flow from operating activities</b>		
Income before income taxes and minority interests	1,658	4,651
Depreciation	807	893
Goodwill amortization	185	151
Impairment loss	2	66
Change in provision for bad debts (( ) indicates decrease)	0	39
Interest income	(32)	(26)
Interest expenses	11	16
Foreign exchange loss/gain (( ) indicates gain)	17	69
Loss on disposal of fixed assets	112	102
Loss/gain on sales of investment securities (( ) indicates gain)	(18)	—
Loss/gain on revaluation of investment securities (( ) indicates gain)	121	143
Equity in losses/gains of affiliates (( ) indicates gain)	(19)	(30)
Loss/gain on sale of stock in subsidiaries, etc. (( ) indicates gain)	—	(297)
Compensation income	(35)	—
Increase/decrease in trade receivables (( ) indicates increase)	(678)	(2,363)
Increase/decrease in inventory assets (( ) indicates increase)	13	(96)
Increase/decrease in sales investment securities (( ) indicates increase)	66	261
Increase/decrease in trade payables (( ) indicates decrease)	435	1,729
Increase/decrease of accounts payable (( ) indicates decrease)	(1,572)	321
Increase/decrease of consumption tax payable (( ) indicates decrease)	(171)	3
Other	1,624	(1,287)
<b>Sub-total</b>	<b>2,529</b>	<b>4,347</b>
Interest and dividends received	35	28
Interest paid	(9)	(13)
Income tax paid	(771)	(701)
<b>Net cash provided by operating activities</b>	<b>1,784</b>	<b>3,661</b>
<b>Cash flow from investing activities</b>		
Payments for time deposits	(380)	(801)
Income from reversals of time deposits	150	331
Purchases of tangible assets	(760)	(678)
Purchase of intangible assets	(754)	(1,131)
Purchases of investment securities	(140)	(63)
Proceeds from sale of investment securities	70	1
Investment in subsidiaries and associated companies	(61)	(2,523)
Purchases of stock in subsidiaries accompanying changes to the scope of consolidation	—	(2,373)
Payments for deposits and guarantees	(193)	(355)
Proceeds from collection of deposits and guarantee deposits	—	799
Payments for loans	(24)	(411)
Income from collection of loans receivable	10	221
Other	59	(128)
<b>Net cash used in investing activities</b>	<b>(2,024)</b>	<b>(7,111)</b>

(Unit: ¥M)

	Previous 2Q consolidated cumulative accounting period (Oct. 1, 2008 to Mar. 31, 2009)	Current 2Q consolidated cumulative accounting period (Oct. 1, 2009 to Mar. 31, 2010)
<b>Cash flow from financing activities</b>		
Net increase/decrease in short-term borrowings (( ) indicates decrease)	530	70
Proceeds from long-term borrowing	600	1,100
Repayments of long-term borrowings	(92)	(362)
Proceeds from issuance of corporate bonds	989	—
Redemption of corporate bonds	(200)	(100)
Dividends paid	(454)	(651)
Dividends paid to minority shareholders	(345)	(105)
Other	—	(2)
Net cash provided by (used in) financing activities	1,027	(52)
Foreign currency translation adjustments on cash and cash equivalents	(16)	95
Increase/decrease in cash and cash equivalents (( ) indicates decrease)	769	(3,407)
Cash and cash equivalents at beginning of period	14,487	17,982
Cash and cash equivalents at end of quarter	15,257	14,575

## (4) Notes regarding the premise of a going concern

Current 2Q consolidated cumulative accounting period (Oct. 1, 2009 to Mar. 31, 2010)

No applicable items.

## (5) Segment Information

[Business segment information]

Previous 2Q consolidated cumulative accounting period (Oct. 1, 2008 to Mar. 31, 2009)

	Media (Blog- related) (¥M)	Media (Ads, fees, content) (¥M)	Media (Comm- erce) (¥M)	Internet advertis- ing agency (¥M)	Invest- ment develop- ment (¥M)	Total (¥M)	Eliminat- ions or company- wide (¥M)	Consoli- dated (¥M)
Net sales								
(1) Sales to external customers	1,771	14,953	9,298	20,929	90	47,043	(0)	47,043
(2) Inter-segment sales	693	1,146	2	149	—	1,992	(1,992)	—
Total	2,465	16,100	9,300	21,079	90	49,036	(1,992)	47,043
Operating income/ Loss (-)	(478)	1,898	513	158	(187)	1,904	(3)	1,901

(Notes) 1 Business segments are in accordance with those used in internal administration.

2 Content of each business segment

(1) Media (blog-related) business

Operation of Ameba, Ameba Pigg, Poupée Girl and MicroAd, verbal communication business, etc.

(2) Media (Ads, fees, content)

Operation of PC and mobile media, online gaming business, foreign exchange margin transactions, provision of content, etc.

(3) Media (commerce) business

Online shopping business, publishing business, etc.

(4) Internet advertising agency business

Advertising agency business, SEM (search engine marketing) business, ad network business, advertisement production, etc.

(5) Investment development business

Fund operation, investment through corporate venture capital, etc.

Current 2Q consolidated cumulative accounting period (Oct. 1, 2009 to Mar. 31, 2010)

	Ameba (¥M)	Media (¥M)	Internet advertising agency (¥M)	Investment develop- ment (¥M)	Total (¥M)	Eliminations or company- wide (¥M)	Consolid- ated (¥M)
Net sales							
(1) Sales to external customers	3,363	18,892	23,194	210	45,661	(3)	45,657
(2) Inter-segment sales	1,265	1,191	397	—	2,855	(2,855)	—
Total	4,629	20,083	23,592	210	48,516	(2,859)	45,657
Operating income/loss (-)	940	3,086	1,028	(240)	4,815	0	4,815

(Notes) 1 Business segments are in accordance with those used in internal administration.

2 Content of each business segment

(1) Ameba business

Ameba, Ameba Pigg, Poupeegirl, MicroAd, "word-of mouth" business, etc.

(2) Media business

Operation of PC and mobile media, online gaming business, foreign exchange margin transaction business, EC business, etc.

(3) Internet advertising agency business

Advertising agency business, SEM (search engine marketing) business, ad network business, SEO, etc.

(4) Investment development business

Fund operation, investment through corporate venture capital, etc.

### 3 Changes to business segments

In the past, segmentation of business types has been based on the business segments used in internal administration, with the segments designated as "Media (blog-related) business," "Media (ads, fees, content) business," "Media (commerce) business," "Internet advertising agency business," and "Investment development business." However, as we have aimed for a business model that will provide high levels of revenue centered on the core business, Ameba (the usual "Media (blog-related) business"), we have reviewed and reworked our business portfolio from the standpoint of "selection and concentration," converting netprice.com, Ltd. (the usual "Media (commerce) business") to an associated company accounted for by the equity method, and converting GCREST, Inc. (the usual "Media (ads, fees, content) business") to a wholly owned subsidiary.

As a result, because it became necessary to harmonize the business segments used in internal administration with the usual business segments, "Media (commerce) business" that had been listed as a segment through the previous consolidated fiscal year was integrated with "Media (ads, fees, content) business," and the title "Media (ads, fees, content) business" was changed to "Media business" and "Media (blog-related) business" was changed to "Ameba business."

Accordingly, if the segment information for the previous 2Q consolidated cumulative accounting period is categorized according to the method used for the current 2Q consolidated cumulative accounting period, it will be as follows.

#### Previous 2Q consolidated cumulative accounting period (Oct. 1, 2008 to Mar. 31, 2009)

	Ameba (¥M)	Media (¥M)	Internet advertising agency (¥M)	Investment develop- ment (¥M)	Total (¥M)	Eliminatio- ns or company- wide (¥M)	Consolid- ated (¥M)
Net sales							
(1) Sales to external customers	1,771	24,252	20,929	90	47,043	—	47,043
(2) Intersegment sales	693	1,116	149	—	1,960	(1,960)	—
Total	2,465	25,368	21,079	90	49,003	(1,960)	47,043
Operating income/loss (-)	(478)	2,411	158	(187)	1,904	(2)	1,901

[Geographical segment information]

Previous 2Q consolidated cumulative accounting period (Oct. 1, 2008 to Mar. 31, 2009)

Because the percentage of net sales for all segments held by domestic net sales exceeds 90%, the amount for domestic net sales has been omitted from the listing of performance by geographical area.

Current 2Q consolidated cumulative accounting period (Oct. 1, 2009 to Mar. 31, 2010)

Because the percentage of net sales for all segments held by domestic net sales exceeds 90%, the amount for domestic net sales has been omitted from the listing of performance by geographical area.

[Overseas Sales]

Previous 2Q consolidated cumulative accounting period (Oct. 1, 2008 to Mar. 31, 2009)

Because overseas sales constitute less than 10% of consolidated net sales, overseas sales have been omitted from the listing.

Current 2Q consolidated cumulative accounting period (Oct. 1, 2009 to Mar. 31, 2010)

Because overseas sales constitute less than 10% of consolidated net sales, overseas sales have been omitted from the listing.

(6) Notes for cases in which there has been significant fluctuation of shareholders' equity

No applicable item