



Summary of Settlement of Consolidated Accounts for the First Half of the Fiscal Year ending March 31, 2009

November 13, 2008

Isetan Mitsukoshi Holdings Ltd.

Securities code: 3099 (Listed on the First Section of Tokyo Stock Exchange)

(URL: <http://www.imhds.co.jp>)

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(Figures are rounded down to the nearest million yen)

1. Consolidated Business Results for the First Half of Fiscal 2008 (From April 1, 2008, to September 30, 2008)

(1) Results of consolidated operations (cumulative)

(Percentage figures indicate changes from the previous year)

	Net Sales		Operating Income		Recurring Income		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
1st Half of FY2008	705,436	-	11,221	-	19,236	-	12,198	-
1st Half of FY2007	-	-	-	-	-	-	-	-

	Net Income per Share (Basic)		Net Income per Share (Diluted)	
	Yen		Yen	
1st Half of FY2008	31.45		31.44	
1st Half of FY2007	-		-	

(2) Consolidated financial position

	Total Assets	Net Assets	Shareholder's Equity Ratio	Net Assets per Share
	Millions of yen	Millions of yen	%	Yen
1st Half of FY2008	1,392,704	515,015	35.8	1,287.32
FY2007	-	-	-	-

(Reference) Shareholders' equity: 1st Half of FY2008: 499,208 million yen, FY2007: - million yen

2. Dividends

(Record date)	Cash Dividend per Share (Yen)				
	First Quarter	Second Quarter	Third Quarter	Year-end	Full Year
	Yen	Yen	Yen	Yen	Yen
FY2007	-	-	-	-	-
FY2008	-	-	-	-	-
FY2008 (Forecast)	-	-	-	14.00	14.00

Note: Revision to the dividend forecast in the period: No

3. Forecast of Consolidated Results for Fiscal 2008 (From April 1, 2008 to March 31, 2009)

(Percentage figures indicate changes from the same period of the previous year)

Full Year	Net Sales		Operating Income		Recurring Income		Net Income		Net income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
	1,480,000	-	25,000	-	40,000	-	27,000	-	69.63

Note: Revision to the forecast of consolidated results in the period: Yes

4. Others

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in changes in scope of consolidation): No
- (2) Adoption of simplified accounting methods and special accounting treatment for preparing quarterly consolidated financial statements: Yes
Note: For details, please refer to Qualitative Information and Financial Statements 4. Other on Page 6.
- (3) Changes in accounting policies concerning preparation of quarterly consolidated financial statements
1) Changes in line with revision to accounting standards: No
2) Other changes: No
Note: For details, please refer to Qualitative Information and Financial Statements 4. Other on Page 6.
- (4) Number of shares issued and outstanding (common stock)
1) Number of shares issued and outstanding at the end of the period (including treasury stock)
1st Half of FY2008: 387,850,182 shares
FY2007: - shares
2) Number of shares of treasury stock at the end of the period
1st Half of FY2008: 61,791 shares
FY2007: - shares
3) Average number of shares during the period
1st Half of FY2008: 387,801,770 shares
1st Half of FY2007: - shares

Disclaimer regarding Forward-looking Statements

1. The Company has revised the forecast of consolidated results announced on May 12, 2008.
For the calculation of the forecast of net income per share, the number of shares issued and outstanding as of September 30, 2008 has been used.
Number of shares issued and outstanding as of September 30, 2008: 387,788,391 shares
2. This report contains forward-looking statements, which are based on the information currently available and certain assumptions the Company considers to be reasonable. Actual results, performance, achievements or financial position may be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements. Risks, uncertainties and other factors that may affect actual results, performance, achievements or financial position include, but are not limited to, the trends of demand related to the Group's business, exchange rate fluctuations, public regulations, natural disasters and accidents.
3. 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) have been adopted. The quarterly consolidated financial statements are prepared in accordance with "Regulations for Quarterly Consolidated Financial Statements."
4. The Company was established as a joint holding company by means of stock transfer as a result of management integration of Mitsukoshi, Ltd. and Isetan Co., Ltd. on April 1, 2008. As the current fiscal year is the first fiscal year for the Company, there are no comparable results for the previous year and the first half of the previous year.

Note:

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Forecast of Non-consolidated Results for Fiscal 2008 (From April 1, 2008 to March 31, 2009)

(Percentage figures indicate changes from the same period of the previous year)

	Net Sales		Operating Income		Recurring Income		Net Income		Net income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Year	13,000	-	10,000	-	9,000	-	8,000	-	20.63

Note: 1. Revision to the forecast of non-consolidated results in the period: Yes

2. For the calculation of the forecast of net income per share, the number of shares issued and outstanding as of September 30, 2008 has been used.

Number of shares issued and outstanding as of September 30, 2008: 387,817,964 shares

Qualitative Information and Financial Statements

1. Qualitative Information on the Results of Consolidated Operations

During the first half (from April 1 to September 30, 2008) of the year ending March 31, 2009 (fiscal 2008), the Japanese economy slowed in the absence of positive factors amid turbulence in the global economy triggered by the financial crisis in the U.S., rising prices of resources and food, and political turmoil in Japan brought about by the split Diet where the ruling parties control the House of Representatives while the opposition controls the House of Councilors.

The department store sector continued to suffer year-on-year decreases in sales as a result of the cooling of consumer confidence in addition to intensifying competition both among department store groups and between department stores and other retail formats. This situation spurred the ongoing consolidation of the department store sector.

In response to this challenging business environment, the Group forged ahead with its efforts to become “my indispensable department store” for each individual customer throughout his or her life by continually creating high quality, new lifestyles and being of use to our customers in their many different roles in life. By doing so, we also made strenuous efforts aiming to become the world’s foremost solution provider with high profitability and sustained growth.

As a result, net sales for the first half of fiscal 2008 amounted to ¥705,436 million, operating income was ¥11,221 million, recurring income was ¥19,236 million, and net income was ¥12,198 million.

Results by business segment are as follows:

1) Department Stores

In the mainstay department store business, three factors attracted new customers: the Isetan Mitsukoshi Holdings Advent Festival in April at Mitsukoshi and Isetan stores; the start of the service of the Tokyo Metro Fukutoshin Line in June, a new subway line linking the Ikebukuro, Shinjuku and Shibuya districts; and the remodeling of the women’s floor at Isetan Shinjuku Main Store. However, these positive developments did not lead to general improvement owing to the uncertain economic prospects, and sales at each store were lower than for the same period of the previous year. In accordance with the Group’s store policy of selection and focus, a decision was made in September 2008 to terminate operations of four Mitsukoshi stores, namely, Ikebukuro Store (Tokyo), Kagoshima Store (Kagoshima), Musashi Murayama Store (Tokyo), and Natori Store (Miyagi) and two small-scale Mitsukoshi stores (in Kamakura and Morioka), and to transfer the fixed assets of Mitsukoshi Ikebukuro Store.

Although the department store business overseas recorded higher sales thanks to the opening of Shenyang Isetan (China) and an increase in comparable store sales, profits decreased because of increased expenses accompanying new store openings. A decision was made in August 2008 to liquidate Shanghai Jinjiang Isetan Co., Ltd.

Segment sales were ¥655,451 million and operating income was ¥10,153 million.

2) Credit & Finance

In the credit & finance business, profits of Isetan I Card Co., Ltd. decreased because of sluggish growth of card spending coupled with the investment in systems necessary for the new I Card with Visa introduced in November 2008.

Segment sales were ¥7,335 million and operating income was ¥1,216 million.

3) Other Retail & Specialty Stores

In the other retail and specialty store business, Queen’s Isetan Co., Ltd. recorded increased sales because of the opening of the Kinuta Store in Setagaya Ward, Tokyo, in March 2008 and of the Toyochō Store in Koto Ward, Tokyo, in April 2008, but its profits decreased owing to an increase in expenses accompanying new store openings. Queen’s Isetan closed the Kibogaoka Store in Setagaya Ward, Tokyo, on September 30, 2008.

Segment sales were ¥31,627 million and operating loss was ¥150 million.

4) Other Businesses

The other business segment comprises 25 companies, including Mitsukoshi Real Estate Co., Ltd. engaged in property management and Isetan Business Support Co., Ltd. engaged in logistics.

Segment sales were ¥74,223 million and operating income was ¥779 million.

2. Qualitative Information on the Changes in the Consolidated Financial Position

Assets

Total assets at the end of the first half of fiscal 2008 were ¥1,392,704 million, consisting of ¥270,380 million in current assets and ¥1,122,324 million in property and equipment.

Current assets mainly consisted of ¥48,056 million in cash and bank deposits, ¥105,164 million in notes and accounts receivable-trade, and ¥67,523 million in merchandise.

Property and equipment mainly consisted of ¥792,090 million in tangible fixed assets, ¥74,965 million in intangible fixed assets, and ¥255,268 million in investments and other assets.

Liabilities

Total liabilities at the end of the first half of fiscal 2008 were ¥877,688 million, consisting of ¥513,387 million in current liabilities and ¥364,300 million in long-term liabilities.

Current liabilities mainly consisted of ¥101,281 million in notes and accounts payable, and ¥174,566 million in short-term borrowings.

Long-term liabilities mainly consisted of ¥33,300 million in long-term debt, ¥194,898 million in deferred tax liabilities, ¥64,371 million in reserve for accrued employees' retirement benefits, and ¥59,554 million in negative goodwill.

Net Assets

Net assets at the end of the first half of fiscal 2008 were ¥515,015 million.

Equity Ratio

Equity ratio at the end of the first half of fiscal 2008 was 35.8%.

Net Assets per Share

Net assets per share at the end of the first half of fiscal 2008 were ¥1,287.32.

Cash Flows

Cash and cash equivalents at the end of the first half of fiscal 2008 were ¥41,944 million.

1) Cash flows from operating activities

Net cash provided by operating activities amounted to ¥4,829 million. Income before income taxes and minority interests amounted to ¥14,374 million, whereas cash outlays included a decrease of ¥17,135 million in payables and ¥5,159 million in income taxes paid.

2) Cash flows from investing activities

Net cash used in investing activities amounted to ¥15,132 million. The main items were the payment of ¥12,511 million for purchase of tangible fixed assets and the payment of ¥3,684 million for purchase of intangible fixed assets.

3) Cash flows from financing activities

Net cash provided by financing activities amounted to ¥12,088 million, mainly attributable to an increase of ¥25,973 million in short-term borrowings and an increase of ¥21,000 million in commercial paper, whereas repayment of long-term debt of ¥22,718 million and redemption of bonds in the amount of ¥10,000 million were recorded.

3. Qualitative Information on Forecast of Consolidated Results

With bleak business sentiment expected to deepen in line with the financial crisis, lackluster personal consumption is likely to persist from the third quarter of fiscal 2008 onward. In these circumstances, as a consequence of net sales lower than the initial forecast, the results for operating income, recurring income and net income are expected to be lower than the figures in the initial plan. Accordingly, the Group revised the full-year consolidated forecasts for fiscal 2008.

4. Other

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in changes in scope of consolidation)

Not applicable

- (2) Application of simplified accounting method and special accounting treatment for preparing quarterly consolidated financial statements

1. Method of calculation of depreciation of fixed assets

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

2. Computing of tax expenses

Tax expenses are computed by the following procedures: first, the effective tax rate after applying tax effect accounting to income before income taxes and minority interests for the fiscal year is reasonably estimated, and then, the quarterly net income before income taxes and minority interests is multiplied by the estimated effective tax rate.

- (3) Any changes in accounting policies and procedures and/or the method of presentation for preparing quarterly consolidated financial statements

The Company was established as a joint holding company by means of stock transfer as a result of management integration of Mitsukoshi, Ltd. and Isetan Co., Ltd. on April 1, 2008. As the current fiscal year is the first fiscal year for the Company, there is no applicable item.

5. Consolidated Financial Statements

(1) Consolidated Balance Sheet

(Millions of yen)	
1st Half of Fiscal 2008	
(As of September 30, 2008)	
ASSETS	
Current assets	
Cash and bank deposits	48,056
Notes and accounts receivable–trade	105,164
Marketable securities	512
Merchandise	67,523
Finished goods	990
Raw materials	495
Work in process	150
Other current assets	50,671
Less: Allowance for doubtful accounts	(3,184)
Total current assets	270,380
Property and equipment	
Tangible fixed assets	
Buildings and structures, net	201,653
Land	567,549
Other tangible fixed assets, net	22,887
Total tangible fixed assets	792,090
Intangible fixed assets	
Goodwill	318
Other intangible fixed assets	74,646
Total intangible fixed assets	74,965
Investments and other assets	
Investment securities	116,530
Other assets	140,723
Less: Allowance for doubtful accounts	(1,985)
Total investments and other assets	255,268
Total property and equipment	1,122,324
Total assets	1,392,704

(Millions of yen)	
1st Half of Fiscal 2008	
(As of September 30, 2008)	
LIABILITIES	
Current liabilities	
Notes and accounts payable	101,281
Short-term borrowings	174,566
Income taxes payable	3,223
Allowance	18,989
Other current liabilities	215,327
Total current liabilities	513,387
Long-term liabilities	
Long-term debt	33,300
Deferred tax liabilities	194,898
Reserve for accrued employees' retirement benefits	64,371
Allowance	466
Negative goodwill	59,554
Other long-term liabilities	11,710
Total long-term liabilities	364,300
Total liabilities	877,688
NET ASSETS	
Shareholders' equity	
Common stock	50,000
Capital surplus	319,114
Retained earnings	125,991
Less: Treasury stock	(65)
Total shareholders' equity	495,041
Valuation and translation adjustments	
Net unrealized gains on other securities	4,005
Deferred gains on hedges	(11)
Foreign currency translation adjustments	172
Total valuation and translation adjustments	4,167
Stock acquisition rights	755
Minority interests	15,051
Total net assets	515,015
Total liabilities and net assets	1,392,704

(2) Consolidated Statement of Income

First Half of Fiscal 2008

	(Millions of yen)
	1st Half of Fiscal 2008 (From April 1, 2008, to September 30, 2008)
Net sales	705,436
Cost of sales	507,778
Gross profit	197,658
Selling, general and administrative expenses	186,436
Operating income	11,221
Non-operating income	
Interest income	457
Dividend income	701
Amortization of negative goodwill	6,617
Equity in earning of affiliates	3,296
Other non-operating income	2,365
Total non-operating Income	13,439
Non-operating expenses	
Interest expenses	1,568
Loss on retirement of property and equipment	1,244
Other non-operating expenses	2,611
Total non-operating expenses	5,424
Recurring income	19,236
Extraordinary gain	
Gain on sales of investment securities	54
Total extraordinary gain	54
Extraordinary loss	
Loss on valuation of inventories	1,494
Loss on disposal of property and equipment	372
Loss on valuation of investment securities	1,034
Loss on liquidation of affiliates	1,501
Loss on structural reform	512
Total extraordinary loss	4,915
Income before income taxes and minority interests	14,374
Income taxes—current	1,679
Income taxes—deferred	1,679
Minority interests in earnings of consolidated subsidiaries	497
Net income	12,198

Second Quarter of Fiscal 2008

	(Millions of yen)
	2Q of Fiscal 2008 (From July 1, 2008, to September 30, 2008)
Net sales	351,485
Cost of sales	252,313
Gross profit	99,171
Selling, general and administrative expenses	95,030
Operating income	4,141
Non-operating income	
Interest income	232
Dividend income	211
Amortization of negative goodwill	3,309
Equity in earning of affiliates	988
Other non-operating income	1,047
Total non-operating Income	5,789
Non-operating expenses	
Interest expenses	776
Loss on retirement of property and equipment	966
Other non-operating expenses	1,393
Total non-operating expenses	3,136
Recurring income	6,793
Extraordinary gain	
Gain on sales of investment securities	54
Total extraordinary gain	54
Extraordinary loss	
Loss on disposal of property and equipment	372
Loss on valuation of investment securities	888
Loss on liquidation of affiliates	422
Loss on structural reform	512
Total extraordinary loss	2,194
Income before income taxes and minority interests	4,653
Income taxes—current	(69)
Income taxes—deferred	(69)
Minority interests in earnings of consolidated subsidiaries	193
Net income	4,529

(3) Consolidated Statement of Cash Flows

	(Millions of yen)
	1st Half of Fiscal 2008 (From April 1, 2008, to September 30, 2008)
Cash flows from operating activities	
Income before income taxes and minority interest	14,374
Depreciation and amortization	12,195
Amortization of negative goodwill	(6,617)
Increase (decrease) in allowance for doubtful accounts	(344)
Increase (decrease) in reserve for accrued employees' retirement benefits	(462)
Interest and dividend income	(1,158)
Interest expenses	1,568
Equity in loss (earnings) of affiliated companies	(3,296)
Loss (gain) on sales of investment securities	(54)
Loss (gain) on disposal of property and equipment	372
Loss (gain) on valuation of investment securities	1,034
Loss on liquidation of affiliates	1,501
Loss on structural reform	512
Decrease (increase) in receivables	13,339
Decrease (increase) in inventories	2,143
Increase (decrease) in payables	(17,135)
Increase (decrease) in accrued expenses	(2,723)
Other, net	(6,817)
Sub-total	8,431
Interest and dividend income received	3,169
Interest expense paid	(1,612)
Income taxes paid	(5,159)
Net cash provided by operating activities	4,829
Cash flows from investing activities	
Increase in fixed deposits	(6,158)
Payments for purchase of tangible fixed assets	(12,511)
Proceeds from sales of tangible fixed assets	5,006
Payments for purchase of intangible fixed assets	(3,684)
Payments for purchase of investment securities	(6,053)
Proceeds from collection of lease and guarantee deposits	7,607
Other, net	661
Net cash used in investing activities	(15,132)

	(Millions of yen)
	1st Half of Fiscal 2008
	(From April 1, 2008 to September 30, 2008)
Cash flows from financing activities	
Increase (decrease) in short-term borrowings	25,973
Repayment of long-term debt	(22,718)
Redemption of bonds	(10,000)
Increase (decrease) in commercial paper	21,000
Dividends paid	(1,994)
Other, net	(172)
Net cash provided by financing activities	12,088
Effect of exchange rate changes on cash and cash equivalents	(293)
Net increase (decrease) in cash and cash equivalents	1,492
Cash and cash equivalents at beginning of period	27,208
Increase in cash and cash equivalents by share transfers	13,244
Cash and cash equivalents at end of period	41,944

(4) Notes on going concern assumption

Second Quarter of Fiscal 2008 (From July 1, 2008, to September 30, 2008)

Not applicable

(5) Segment information

Business segment information

First Half of Fiscal 2008 (From April 1, 2008, to September 30, 2008)

(Millions of yen)

	Department store business	Credit & finance business	Other retail & specialty store business	Other businesses	Total	Elimination or corporate	Consolidated total
Sales							
(1) Sales to outside customers	655,163	4,679	26,722	18,870	705,436	—	705,436
(2) Intersegment sales or transfer	288	2,655	4,904	55,353	63,201	(63,201)	—
Total	655,451	7,335	31,627	74,223	768,638	(63,201)	705,436
Operating income (loss)	10,153	1,216	(150)	779	11,999	(777)	11,221

Notes:

- Business segments are based on the segments defined for internal management purposes.
- Details of each business segment are as follows:
 - Department store business: Sales of apparel, accessories, household and sundry goods, and foods
 - Credit & finance business: Credit cards, money lending, brokerage of non-life insurance, and businesses concerning solicitation for life insurance
 - Other retail & specialty store business: Sales of ladies' wear, foods, dry goods (clothing and textiles), and household goods
 - Other businesses: Management of real estate, services of manufacturing, exporting, importing, wholesaling, distribution, temporary personnel, and data processing

Geographical segment information

First Half of Fiscal 2008 (From April 1, 2008, to September 30, 2008)

Geographical segment information is not provided since Japan accounted for over 90% of total sales of all segments.

Overseas sales

First Half of Fiscal 2008 (From April 1, 2008, to September 30, 2008)

Information on overseas sales is not provided since overseas sales accounted for less than 10% of consolidated net sales for the first half of fiscal 2008.

(6) Notes on significant changes in the amount of shareholders' equity (if any)

The Company was established as a joint holding company as a result of management integration of Mitsukoshi, Ltd. and Isetan Co., Ltd. on April 1, 2008, with the both companies as wholly owned subsidiaries. As a result, at the end of the first half of fiscal 2008, the Company's capital stock amounted to ¥50,000 million; capital surplus amounted to ¥319,114 million; and retained earnings amounted to ¥125,991 million. The number of shares issued and outstanding amounted to 387,850 thousand shares.

(Significant Subsequent Events)

Second Quarter of Fiscal 2008 (from July 1, 2008, to September 30, 2008)

In accordance with the resolution of the Board of Directors on August 22, 2008, the Company executed a demerger (hereinafter the “demerger”) on October 1, 2008, whereby the Company succeeded to the administration and sales support for subsidiaries etc. with respect to Isetan Mitsukoshi System Solutions Ltd. (hereinafter “IMS”) and West Japan Railway Isetan Ltd. (hereinafter “WJRI”) from Isetan Co., Ltd. (hereinafter “Isetan”), a wholly owned subsidiary of the Company.

1. Purpose of the demerger

The Group is restructuring subsidiaries responsible for IT systems (merchandising and information systems) in order to ensure that system integration scheduled for spring 2010 is completed swiftly and thoroughly. Integration of the IT systems-related business and assets of Isetan and Mitsukoshi, Ltd. (hereinafter “Mitsukoshi”) into IMS has already been completed. In the final phase of the restructuring, the Company succeeded to the administration and sales support for subsidiaries etc. with respect to IMS from Isetan and IMS became the Company’s direct subsidiary. Of IMS shares issued and outstanding, Mitsukoshi owned 18.4%. The Company also acquired this 18.4% stake in IMS from Mitsukoshi and, as a result of this acquisition combined with the demerger, IMS became a wholly owned subsidiary of the Company.

The Group intends to operate JR Osaka Mitsukoshi Isetan (tentative name). As this is a major project for the Group, the Company succeeded to the administration and sales support for subsidiaries etc. with respect to WJRI from Isetan by the demerger and became a direct shareholder of WJRI. The Group and West Japan Railway Company will seek to achieve the optimum mix of their respective resources within this framework and to swiftly establish a structure for promoting development of a department store meeting the expectations of customers in the Kansai region. Prior to the demerger, Isetan’s equity in WJRI was increased from 33.3% to 40% by WJRI’s allocation to Isetan of new shares amounting to ¥6 billion. Therefore, following the demerger, the Company owns 40% of WJRI shares.

2. Summary of the demerger

(1) Effective date of absorption-type demerger (*kyushu-bunkatsu*)

October 1, 2008

(2) Demerger type

This is an absorption-type demerger (*kyushu-bunkatsu*) with Isetan being the entity to be split and the Company being the succeeding entity.

(3) Capital to be increased as a result of the succession

Not applicable

(4) Handling of stock acquisition rights and bonds with stock acquisition rights of the entity to be split

Isetan has issued neither stock acquisition rights nor bonds with stock acquisition rights.

(5) Rights and obligations to be succeeded to by the succeeding entity

The Company succeeds to IMS shares and WJRI shares owned by Isetan as of the effective date in accordance with the provisions of the absorption-type demerger agreement.

3. Outline of the business to be succeeded to by the Company

(1) Business to be succeeded to by the Company

Administration and sales support for subsidiaries etc. with respect to IMS and WJRI

(2) Assets and liabilities to be succeeded to by the Company and the amounts thereof

Assets	
Item	Book value
Investments in securities of subsidiaries and affiliates	¥8,090 million
Total	¥8,090 million

Note: Investments in securities of subsidiaries and affiliates correspond to shares of Isetan Mitsukoshi System Solutions Ltd. and shares of West Japan Railway Isetan Ltd.

(Reference)

Non-consolidated Business Results for the First Half of Fiscal 2008 (From April 1, 2008, to September 30, 2008)

Results of non-consolidated operations (cumulative)

(Percentage figures indicate changes from the previous year)

	Net Sales		Operating Income		Recurring Income		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
1st Half of FY2008	2,333	-	1,186	-	627	-	371	-

Note: Non-consolidated business results are not included in items to be reviewed subject to mandatory disclosure.