Consolidated Financial Statements
for the Six Months Ended September 30, 2009

November 10, 2009

Listed Company Name: Alpine Electronics, Inc.
Security Code: 6816 (First Section, Tokyo Stock Exchange) URL: http://www.alpine.com/
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Expected Date for Submission of Semiannual Report: November 11, 2009
Expected Date for Commencement of Dividend Payout: —

Amounts less than one million yen have been omitted; percentages represent increases from the corresponding period of the previous year.

1. Financial Results for the First Half of the Fiscal Year Ending March 31, 2010
(April 1, 2009, to September 30, 2009)

(1) Operating Results (Consolidated)

(Millions of yen unless otherwise stated)

	Net Sales		Operating Income (Loss)		Ordinary Income (Loss)		Net Income (Loss)	
Six-Month Period Ended September 30, 2009	76,410	(38.4%)	(5,685)	—	(5,227)	—	(6,560)	—
Six-Month Period Ended September 30, 2008	123,999	—	1,018	—	3,189	—	2,298	—

	Net Income (Loss) per Share (Yen)	Fully Diluted Net Income per Share (Yen)
Six-Month Period Ended September 30, 2009	(94.04)	—
Six-Month Period Ended September 30, 2008	32.94	—

(2) Financial Position (Consolidated)

	Total Assets	Net Assets	Equity Ratio (%)	Net Assets per Share (Yen)
September 30, 2009	140,145	91,796	64.9	1,303.79
March 31, 2009	132,422	96,873	72.4	1,374.95

[Reference] Shareholders' equity
Six months ended September 30, 2009: ¥90,958 million
Fiscal year ended March 31, 2009 ¥95,922 million

2. Dividends

	Dividends per Share (Yen)				
Date of Record	End of First Quarter	End of Second Quarter	End of Third Quarter	End of Fiscal Year	Full Year
Fiscal Year Ended March 31, 2009	—	10.00	—	0.00	10.00
Fiscal Year Ending March 31, 2010	—	0.00			
Fiscal Year Ending March 31, 2010 (Forecast)			—	0.00	0.00

(Note) Changes in dividend forecasts during the quarter under review: None

3. Projections for Fiscal Year Ending March 31, 2010 (April 1, 2009, to March 31, 2010)

Percentages represent increases from the corresponding period of the previous year.
(Millions of yen, unless otherwise stated)

	Net Sales		Operating Loss		Ordinary Loss		Net Loss		Net Loss Per Share (Yen)
Fiscal Year Ending March 31, 2010	160,000	(18.6%)	(3,000)	—	(3,000)	—	(3,000)	—	(43.00)

(Note) Changes in projections during the quarter under review: None

4. Others

(1) Changes in material subsidiaries during the period (changes in specific subsidiaries affecting the scope of consolidation): No
(2) Application of simplified methods of accounting and accounting methods specific to the preparation of quarterly financial statements: Yes
For details, please refer to section 4. (3) of the “Consolidated Business Results” on page 5.
(3) Changes in accounting principles, processes, presentation methods, etc., related to the preparation of quarterly consolidated financial statements (recorded in changes to important items that form the basis for preparation of quarterly consolidated financial statements)
1) Changes due to revisions to accounting standards, etc.: No
2) Changes other than 1): Yes
For details, please refer to section 4. (3) of the “Consolidated Business Results” on page 5.
(4) Average number of outstanding shares (ordinary shares)
1) Number of shares outstanding as of the end of period (including treasury shares)
First half ended September 30, 2009: 69,784,501
Fiscal year ended March 31, 2009: 69,784,501
2) Number of treasury shares as of the end of period
First half ended September 30, 2009: 19,640
Fiscal year ended March 31, 2009: 19,920
3) Average number of shares during the period (cumulative figure for consolidated quarterly accounting period)
First half ended September 30, 2009: 69,764,765
First half ended September 30, 2008: 69,763,970

Notes: Cautionary Statement Regarding Performance Forecasts

(1) On October 16, 2009, we revised our performance forecasts for the full fiscal year ending March 31, 2010, in an announcement titled “Notification of Revisions to Performance Forecasts.”
(2) The forecasts and future projections stated above have been prepared on the basis of the information available as of the date of announcement of this summary information, and the actual results could differ significantly from forecast figures depending on a variety of factors.

1. Consolidated Business Results

1. Qualitative Information Regarding Consolidated Business Results

During the first half of the fiscal year ending March 31, 2010, the world economy exhibited signs of partial recovery for finance-related sectors and stock markets. However, severe conditions continued to dominate, led by lackluster capital investment and personal consumption.

Although punctuated by positive indications for certain models, such as favorable sales of compact cars and environmentally responsive vehicles spurred by new car replacement subsidization policies implemented by various national governments, conditions for the automobile industry were harsh, affected by failures by U.S. automobile manufacturers and restructuring and integration by automobile manufacturers. The car electronics industry was affected by global reduced demand for new cars and worsening personal consumption, resulting in delays to overall recovery, despite the influence on certain models of robust performances by brand-name products and after-market sales for automobile manufacturers.

Under these conditions, the Alpine Group developed a “minivan car life strategy” for the domestic after-market, which focused on reinforcing proposal-based selling to minivan users, launched packages for its fast-selling eco-cars, and implemented other measures to bolster sales. Furthermore, we commenced deliveries of navigation systems to new car dealers and renewed efforts to develop unexplored business areas. Other initiatives included aggressive activities to boost brand-name product business orders from automobile manufacturers and restructuring of our sales system with a fortified sales network for the high-growth Chinese market. Moreover, we actively advanced with structural reforms focused on lowering our break-even point.

Notwithstanding these efforts, the global falloff in demand for new vehicles and the appreciation of the yen contributed to a decline in consolidated net sales during the six-month period ended September 30, 2009, of 38.4% compared to the corresponding period of the previous fiscal year, to ¥76.4 billion. The operating loss stood at ¥5.6 billion, in contrast to operating income of ¥1.0 billion for the first half of the preceding year, and the ordinary loss was ¥5.2 billion, against ordinary income of ¥3.1 billion. Net loss for the period was ¥6.5 billion, while net income for the same period a year earlier was ¥2.2 billion.

Segment information by type of business is summarized as follows. Sales figures indicate sales to external customers.

Audio Products Segment

In the Audio Products segment, we expanded our market share through aggressive proposal-based marketing of high-quality audio speakers, featuring clear audio playback, for minivans in the domestic after-market. In addition, Alpine posted robust sales of sound system products to upgrade cabin audio quality, such as speakers and amplifiers, in the European and U.S. markets. However, after-market sales of CD players stagnated, following a promising start to the term in the North American market. This and other factors, exacerbated by a market slowdown in step with lackluster personal consumption and intensified price competition, resulted in a harsh operating environment.

Performance by our brand-name products for automobile manufacturers featured a partial recovery in orders arising from completion of adjustments to and resumption of appropriate levels for new car inventories. Nevertheless, temporary benefits from economic stimulation policies implemented by individual countries failed to offset the conservative pace of recovery in production scale by automobile manufacturers, leading to a falloff in sales.

Such key products for the segment as car audio equipment, led by CD players, continued to gravitate toward integrated visual and car navigation products. For Alpine, sales of such integrated products tend to augment sales in the Information and Communication Equipment Segment, to the detriment of Audio Products Segment sales.

As a result of the aforementioned factors, sales in this segment fell 39.0% year on year, to ¥33.5 billion.

Information and Communication Equipment Segment

In this segment, we launched the Rear Vision Navigation X08 Premium in the Japanese after-market. This system solution gained widespread acclaim from users and displayed promising sales potential. The Rear Vision Navigation X08 Premium is a system product composed of a Rear Vision rear-seat large-screen entertainment system, compatible with DVD and terrestrial digital broadcasting, and a X08 navigation system with high image quality, superb visibility, excellent audio quality with faithful reproduction, and an advanced driving-assistance function that deploys an eco-guide to aid with low-fuel-consumption driving. During the fiscal year, the Rear Vision Navigation X08 Premium was awarded a 2009 *Nikkan Jidosha Shimbun* (a daily automotive newspaper) product prize in the Car Navigation category. Based on the concept of response by vehicle model, we proposed an X08 specialist package compatible with eco-cars, which has gained critical market acclaim. However, the European and U.S. after-markets faced grim conditions, with overall market deterioration exacerbated by intensified competition accompanying the widespread adoption of portable navigation devices (PNDs) and smart phones equipped with GPS functions.

As with audio products, performance by our brand-name products for automobile manufacturers was affected by production adjustments by completed vehicle manufacturers and a shift in new car demand toward small and medium-sized models. This resulted in harsh business conditions, with sales decreases for luxury and larger cars with high factory installation rates for navigation systems.

Owing to the above-mentioned factors, segment sales decreased 37.9% year on year, to ¥42.8 billion.

2. Qualitative Information Regarding Consolidated Financial Position

(1) Assets, liabilities and net assets

Total assets stood at ¥140.1 billion as of September 30, 2009, up ¥7.7 billion from the end of the previous fiscal year. Net assets shrank ¥5.0 billion, to ¥91.7 billion. As a result, the equity ratio was 64.9%. The principal contributor to these changes was a ¥6.9 billion increase in current assets, arising from growth of ¥5.3 billion in cash and deposits and ¥4.6 billion in notes and accounts receivable–trade and a ¥3.3 billion decrease in other current assets. Noncurrent assets were up ¥0.8 billion, prompted by a rise of ¥2.7 billion in investment securities and declines of ¥0.9 billion in property, plant and equipment and ¥0.5 billion in intangible assets.

Current liabilities advanced ¥6.6 billion, owing to growth of ¥5.6 billion in notes and accounts payable–trade and ¥1.7 billion in short-term loans payable, and a falloff of ¥0.3 billion in provision for product warranties.

Noncurrent liabilities increased ¥6.1 billion as a result of rises of ¥5.4 billion in long-term loans payable and ¥0.8 billion in deferred tax liabilities and other factors.

(2) Cash flows

Cash and cash equivalents at September 30, 2009, were ¥31.2 billion, up ¥5.0 billion, or 19.5%, from the end of the previous fiscal year.

(Cash flows from operating activities)

Net cash used in operating activities came to ¥0.4 billion, compared with net cash provided by operating activities of ¥9.0 billion for the corresponding period of the previous fiscal year. Major cash outflows comprised ¥5.4 billion loss before income taxes and minority interests, ¥4.2 billion in depreciation and amortization, a ¥5.3 billion increase in notes and accounts payable—trade, and a ¥4.6 billion increase in notes and accounts receivable–trade. Major cash inflows included a ¥0.6 billion reduction in income taxes paid.

(Cash flows from investing activities)

Net cash used in investing activities was ¥1.3 billion, down 80.4% from the first half the preceding fiscal year. This figure was mainly attributable to the purchase of property, plant and equipment of ¥1.7 billion and the purchase of intangible assets of ¥0.7 billion, more than offsetting collection of loans receivable of ¥1.3 billion.

(Cash flows from financing activities)

Net cash provided by financing activities amounted to ¥6.9 billion, in contrast with ¥1.1 billion in net cash used in financing activities for the same period of the previous fiscal year. The principal source of funds was proceeds from long-term loans payable of ¥5.4 billion and a net increase in short-term loans payable of ¥1.7 billion. The major use of funds was cash dividends paid of ¥0.1 billion.

As a result of these factors, the net decrease in free cash flow was ¥1.7 billion. Free cash flow is the sum of cash flows from operating activities and investing activities.

3. Qualitative Information Regarding Consolidated Performance Forecasts

At present, we maintain unchanged our projections for the fiscal year ending March 31, 2010, as announced on October 16, 2009, in our “Notification of Revisions to Performance Forecasts” and stated below.

Furthermore, assumed exchange rates for the second half are taken as US$1= ¥90 and €1= ¥130.

(Full year)

(Millions of yen unless otherwise stated)

	Net Sales	Operating Loss	Ordinary Loss	Net Loss	Net Loss per Share (Yen)
Consolidated performance forecasts	160,000	(3,000)	(3,000)	(3,000)	(43.00)
Performance for the Year Ended March 31, 2009	196,666	(10,645)	(5,051)	(9,290)	(133.17)
Change (%)	(18.6)	—	—	—	—

4. Others

(1) Changes in material subsidiaries during the period (changes in specific subsidiaries affecting the scope of consolidation)

Nothing to report

(2) Application of simplified methods of accounting and accounting methods specific to the preparation of quarterly financial statements

1) In calculating tax expenses for certain consolidated subsidiaries during the current fiscal year, including the second quarter under review, income taxes were estimated rationally, using the effective tax rate after applying tax effect accounting multiplied by income before income taxes to estimate the appropriate effective tax rate.

   The adjustment of corporate taxes is included within "income taxes, additional corporate tax and others."

2) The method of calculating the amount of corporate tax payments for certain consolidated subsidiaries was limited to calculating significant increases or decreases and tax deductions.

   In determining the recoverability of deferred tax assets, the operating performance forecasts and tax planning methods used during and prior to the fiscal year ended March 31, 2009, were applied to the period under review, as no significant changes in the operating environment or sudden and significant changes in conditions were recognized.

(3) Changes in accounting principles, processes, presentation methods, etc., related to the preparation of quarterly consolidated financial statements

1) Changes in classification for loss on disposal of inventories

   From the previous fiscal year, the Company adopted the "Accounting Standard for Valuing Inventory Assets" (Financial Accounting Standard No. 9, July 5, 2006). As a result of revisions to classifications, it was deemed to be of little significance to classify accounting principles for loss on valuation of inventories and loss on disposal of inventories from the standpoint of falling profitability. As with loss on valuation of inventories, loss on disposal of inventories, which was formerly included in selling, general and administrative expenses, was transferred to cost of sales. The treatment methods for the first half under review and the first half of the previous fiscal year consequently differ as a result of this change.

   Furthermore, had the new accounting method been applied cost of sales would have been ¥21 million lower for the second quarter of the previous fiscal year, and ¥39 million lower for the first half of the previous fiscal year, with corresponding increases in gross profit. There is no impact on operating income, ordinary income and income before tax and minority interests.

2) Changes to the accounting method for tax expenses

   Formerly, in the calculation of tax expenses income taxes were estimated rationally, using the effective tax rate after applying tax effect accounting multiplied by income before income taxes to estimate the appropriate effective tax rate. However, from the first quarter of the fiscal year under review, the same method is applied as used in the annual settlement of accounts.

   As losses were expected for the second quarter, the forecast effective tax rate could not be rationally estimated. Believing that reflecting the economic conditions of the period in tax expenses provides more useful information for investment decisions, the Company more properly reflected tax expenses corresponding to taxable income for the quarter.

   Moreover, it is difficult to calculate rationally the estimated effective tax rate and impossible to use the amount using the former accounting method, so a quantitative statement of the impact of this change has been omitted.

5. Interim Consolidated Financial Statements (Summary)

(1) Interim Consolidated Balance Sheets

(Millions of yen)

	September 30, 2009	March 31, 2009
ASSETS		
Current assets		
Cash and deposits	31,653	26,290
Notes and accounts receivable–trade	22,726	18,054
Merchandise and finished goods	13,676	13,443
Work in process	1,314	1,067
Raw materials and supplies	4,028	4,566
Deferred tax assets	1,392	1,431
Other	7,653	11,048
Allowance for doubtful accounts	(401)	(767)
Total current assets	**82,043**	**75,133**
Noncurrent Assets		
Property, plant and equipment		
Buildings and structures	23,616	23,324
Accumulated depreciation	(13,686)	(13,221)
Buildings and structures, net	9,930	10,102
Machinery, equipment and vehicles	18,125	17,529
Accumulated depreciation	(11,279)	(10,382)
Machinery, equipment and vehicles, net	6,845	7,146
Tools, furniture, fixtures and dies	50,417	49,635
Accumulated depreciation	(44,964)	(43,608)
Tools, furniture, fixtures and dies, net	5,452	6,027
Land	4,997	5,004
Lease assets	524	542
Accumulated depreciation	(341)	(320)
Lease assets, net	182	221
Construction in progress	544	400
Total property, plant and equipment	**27,952**	**28,902**
Intangible assets	**6,498**	**7,002**
Investments and other assets		
Investment securities	19,969	17,228
Deferred tax assets	251	328
Other	3,444	3,848
Allowance for doubtful accounts	(15)	(21)
Total investments and other assets	**23,650**	**21,383**
Total noncurrent assets	**58,101**	**57,288**
Total assets	**140,145**	**132,422**

(Millions of yen)

	September 30, 2009	March 31, 2009
LIABILITIES		
Current liabilities		
Notes and accounts payable–trade	18,106	12,434
Short-term loans payable	3,353	1,621
Income taxes payable	462	369
Accrued expenses	7,834	7,951
Deferred tax liabilities	42	69
Provision for bonuses	1,292	1,369
Provision for product warranties	3,211	3,544
Other	2,821	3,137
Total current liabilities	**37,124**	**30,498**
Noncurrent liabilities		
Long-term loans payable	5,402	—
Provision for retirement benefits	648	632
Provision for directors' retirement benefits	608	732
Deferred tax liabilities	3,800	2,932
Other	764	753
Total noncurrent liabilities	**11,223**	**5,049**
Total liabilities	**48,348**	**35,548**
NET ASSETS		
Shareholders' equity		
Capital stock	**25,920**	**25,920**
Capital surplus	**24,905**	**24,905**
Retained earnings	**41,277**	**47,838**
Treasury stock	**(28)**	**(29)**
Total shareholders' equity	**92,075**	**98,635**
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	**4,197**	**3,090**
Revaluation reserve for land	**(1,394)**	**(1,394)**
Foreign currency translation adjustment	**(3,918)**	**(4,408)**
Total valuation and translation adjustments	**(1,116)**	**(2,713)**
Minority interests	**837**	**951**
Total net assets	**91,796**	**96,873**
Total liabilities and net assets	**140,145**	**132,422**

(2) Interim Consolidated Statements of Income

(Millions of yen)

	Six-Month Period Ended September 30, 2008	Six-Month Period Ended September 30, 2009
Net sales	123,999	76,410
Cost of sales	103,721	68,722
Gross profit	**20,278**	**7,687**
Selling, general and administrative expenses	19,260	13,373
Operating income (loss)	**1,018**	**(5,685)**
Non-operating income		
Interest income	130	50
Dividends income	378	139
Foreign exchange gains	1,035	−
Equity in earnings of affiliates	403	510
Other	477	147
Total non-operating income	2,426	847
Non-operating expenses		
Interest expenses	49	47
Foreign exchange losses	−	153
Sales discounts	108	77
Other	97	111
Total non-operating expenses	254	389
Ordinary income (loss)	**3,189**	**(5,227)**
Extraordinary income		
Gain on sales of noncurrent assets	9	63
Gain on exchanges of land use rights	−	227
Gain on sales of investment securities	124	−
Reversal of allowance for doubtful accounts	48	356
Gain on valuation of options	1,520	−
Other	−	2
Total extraordinary income	1,702	650
Extraordinary loss		
Loss on sales and retirement of noncurrent assets	233	51
Loss on valuation of investment securities	55	0
Loss on valuation of inventories	1,090	−
Loss on settlement and valuation of options	−	125
Provision for product warranties	−	231
License fee on prior periods	−	294
Other	146	148
Total extraordinary losses	1,526	851
Income (loss) before income taxes and minority interests	**3,366**	**(5,429)**
Income taxes–current	1,135	1,114
Income taxes–deferred	(125)	61
Total income taxes	1,010	1,175
Minority interests in income (loss)	**57**	**(43)**
Net income (loss)	**2,298**	**(6,560)**

(3) Interim Consolidated Statements of Cash Flows

(Millions of yen)

	Six-Month Period Ended September 30, 2008	Six-Month Period Ended September 30, 2009
Net cash provided by (used in) operating activities		
Income (loss) before income taxes and minority interests	3,366	(5,429)
Depreciation and amortization	5,283	4,299
Decrease (increase) in notes and accounts receivable–trade	(4,191)	(4,618)
Decrease (increase) in inventories	(1,839)	38
Increase (decrease) in notes and accounts payable–trade	6,736	5,339
Other, net	(815)	195
Subtotal	8,539	(175)
Interest and dividends income received	469	161
Interest expenses paid	(48)	(29)
Income taxes paid	(719)	(668)
Income taxes refund	857	288
Net cash provided by (used in) operating activities	9,098	(423)
Net cash provided by (used in) investing activities		
Purchase of property, plant and equipment	(4,115)	(1,730)
Proceeds from sales of property, plant and equipment	84	159
Purchase of intangible assets	(1,793)	(758)
Purchase of investment securities	(251)	(46)
Proceeds from sales of investment securities	137	−
Payments of loans receivable	(56)	(6)
Collection of loans receivable	22	1,308
Other, net	(732)	(243)
Net cash provided by (used in) investing activities	(6,705)	(1,316)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	(91)	1,726
Proceeds from long-term loans payable	−	5,402
Cash dividends paid	(1,046)	0
Proceeds from stock issuance to minority shareholders	−	42
Cash dividends paid to minority shareholders	(16)	(166)
Other, net	0	(64)
Net cash provided by (used in) financing activities	(1,155)	6,939
Effect of exchange rate change on cash and cash equivalents	(24)	(102)
Net increase (decrease) in cash and cash equivalents	1,213	5,097
Cash and cash equivalents at beginning of period	30,159	26,141
Cash and cash equivalents at end of period	31,372	31,238

(4) Notes related to the assumption of an ongoing concern

Nothing to report.

(5) Segment Information

Information by Business Segment

First Half of the Fiscal Year Ended March 31, 2009 (April 1, 2008, to September 30, 2008)

(Millions of yen)

	Audio Products	Information and Communication Equipment	Total	Elimination and/or Corporate	Consolidated
Net Sales					
(1) Outside Customers	54,906	69,093	123,999	—	123,999
(2) Within Consolidated Group	375	171	546	(546)	—
Total	55,282	69,264	124,546	(546)	123,999
Operating Income	1,243	3,039	4,283	(3,264)	1,018

First Half of the Fiscal Year Ending March 31, 2010 (April 1, 2009, to September 30, 2009)

(Millions of yen)

	Audio Products	Information and Communication Equipment	Total	Elimination and/or Corporate	Consolidated
Net Sales					
(1) Outside Customers	33,511	42,898	76,410	—	76,410
(2) Within Consolidated Group	297	126	423	(423)	—
Total	33,808	43,024	76,833	(423)	76,410
Operating Loss	(1,295)	(1,794)	(3,089)	(2,596)	(5,685)

Notes:
1. Business segments are based on internal administrative segmentation.
2. The Company’s primary business activities include:
   (1) The audio products business, which includes car audio systems and accessories.
   (2) The information and communication equipment business, which includes car communications, electronic components and imaging unit components.

Geographic Area Information

First Half of the Fiscal Year Ended March 31, 2009 (April 1, 2008, to September 30, 2008)

(Millions of yen)

	Japan	North America	Europe	Asia	Other Areas	Total	Elimination and/or Corporate	Consolidated
Net Sales								
(1) Outside Customers	18,060	36,455	60,306	8,295	881	123,999	—	123,999
(2) Within Consolidated Group	80,149	636	13,959	21,556	0	116,302	(116,302)	—
Total	98,210	37,092	74,266	29,852	881	240,302	(116,302)	123,999
Operating Income (Loss)	3,594	323	(1,129)	741	61	3,592	(2,574)	1,018

Geographic Area Information

First Half of the Fiscal Year Ending March 31, 2010 (April 1, 2009, to September 30, 2009)

(Millions of yen)

	Japan	North America	Europe	Asia	Other Areas	Total	Elimination and/or Corporate	Consolidated
Net Sales								
(1) Outside Customers	15,089	18,121	36,380	6,062	755	76,410	—	76,410
(2) Within Consolidated Group	44,455	62	10,896	11,187	0	66,602	(66,602)	—
Total	59,545	18,183	47,277	17,250	755	143,012	(66,602)	76,410
Operating Income (Loss)	(2,533)	9	(685)	328	90	(2,789)	(2,896)	(5,685)

Notes:

1. Differentiation between countries and regions is based on geographic proximity.
2. Major countries and regions are:
   (1) North America: The United States of America and Canada
   (2) Europe: Germany, France, the United Kingdom, Italy, Spain and Hungary
   (3) Asia: Singapore, China, Thailand and India
   (4) Other Areas: Australia

Overseas Sales

First Half of the Fiscal Year Ended March 31, 2009 (April 1, 2008, to September 30, 2008)

(Millions of yen)

	North America	Europe	Asia	Other Areas	Total
I. Overseas Sales	35,999	60,318	10,100	1,345	107,762
II. Consolidated Sales					123,999
III. Ratio of Overseas Sales (%)	29.0	48.6	8.1	1.1	86.9

First Half of the Fiscal Year Ending March 31, 2010 (April 1, 2009, to September 30, 2009)

(Millions of yen)

	North America	Europe	Asia	Other Areas	Total
III. Overseas Sales	17,919	36,383	7,784	966	63,053
IV. Consolidated Sales					76,410
III. Ratio of Overseas Sales (%)	23.5	47.6	10.2	1.3	82.5

Notes:
1. Differentiation between countries and regions is based on geographic proximity.
2. Major countries and regions are:
   (1) North America: The United States of America and Canada
   (2) Europe: Germany, France, the United Kingdom, Italy, Spain and Sweden
   (3) Asia: Singapore, China, Thailand and India
   (4) Other Areas: Australia
3. Overseas sales are sales of the Company and its consolidated subsidiaries outside Japan.

(6) Notes Concerning Significant Changes in Shareholders' Equity

Nothing to report.

6. Production, Orders Received and Sales

(1) Production

Production for the first half by business segment were as follows.

(Millions of yen)

Business Segment	Six-Month Period Ended September 30, 2008 (April 1, 2008 to September 30, 2008)	Six-Month Period Ended September 30, 2009 (April 1, 2009 to September 30, 2009)	Change (%)
	Production	Production	
Audio Products	43,537	26,728	(38.6)
Information and Communication Equipment	55,113	35,965	(34.7)
Total	98,650	62,693	(36.4)

Notes:

1. Stated amounts are calculated based on sales prices.
2. Consumption tax is not included in the above-stated amounts.

(2) Orders Received and order balance

Orders received for the first half by business segment were as follows.

(Millions of yen)

Business Segment	Six-Month Period Ended September 30, 2008 (April 1, 2008 to September 30, 2008)	Six-Month Period Ended September 30, 2009 (April 1, 2009 to September 30, 2009)	Change (%)
	Orders Received	Orders Received	
Audio Products	53,742	35,628	(33.7)
Information and Communication Equipment	65,986	43,844	(33.6)
Total	119,729	79,473	(33.6)

The order balance for the first half by business segment was as follows.

(Millions of yen)

Business Segment	Six-Month Period Ended September 30, 2008 (April 1, 2008 to September 30, 2008)	Six-Month Period Ended September 30, 2009 (April 1, 2009 to September 30, 2009)	Change (%)
	Order Balance	Order Balance	
Audio Products	11,572	8,747	(24.4)
Information and Communication Equipment	14,651	13,216	(9.8)
Total	26,224	21,963	(16.2)

Note: Consumption tax is not included in the above-stated amounts.

(3) Sales

Sales for the first half by business segment were as follows.

(Millions of yen)

Business Segment	Six-Month Period Ended September 30, 2008 (April 1, 2008 to September 30, 2008)	Six-Month Period Ended September 30, 2009 (April 1, 2009 to September 30, 2009)	Change (%)
	Sales	Sales	
Audio Products	54,906	33,511	(39.0)
Information and Communication Equipment	69,093	42,898	(37.9)
Total	123,999	76,410	(38.4)

Note: Consumption tax is not included in the above-stated amounts.