

**Financial Results
for the First Half of the Fiscal Year Ending December 31, 2010—Consolidated [Japan
GAAP]**

August 6, 2010

Company name: **Tokai Carbon Co., Ltd.**
 Listings: Tokyo Stock Exchange, first section
 Security code: 5301
 URL: <http://www.tokaicarbon.co.jp/>
 Representative: Yoshinari Kudo, President and CEO
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 Tel: +81-3-3746-5100
 Scheduled dates
 Scheduled Date for Submission of Quarterly Report: August 12, 2010
 Commencement of dividend payments: September 1, 2010
 Supplementary reference documents to support the
 quarterly financial statements: Yes
 Explanatory meeting to discuss the quarterly financial
 statements will be held: Yes (for institutional investors and
 analysts only)

**1. Consolidated Financial Results for the End of the First Half of the Year Ending
December 31, 2010 (January 1 to June 30, 2010)**

(Amounts rounded down to the nearest million yen)

(1) Operating Results (Cumulative)

(percentage figures represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
First half, fiscal year ending December 31, 2010	54,371	46.4	5,270	542.4	4,903	312.6	2,815	-
First half, fiscal year ended December 31, 2009	37,135	-	820	-	1,188	-	(101)	-

	Net income per share	Net income per share—fully diluted
First half, fiscal year ending December 31, 2010	yen 12.93	yen -
First half, fiscal year ended December 31, 2009	(0.46)	

(2) Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	million yen	million yen	%	yen
First half, fiscal year ending December 31, 2010	149,568	105,102	68.9	473.52
December 31, 2009	154,922	106,042	67.2	478.26

Note: Shareholders' equity:

First half, fiscal year ending December 31, 2010: ¥ 103,110 million

Year ended December 31, 2009: ¥ 104,148 million

2. Dividends

Record date	Annual dividend				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year-end	Full-year
	yen	yen	yen	yen	yen
Year ended December 31, 2009	-	4.00	-	4.00	8.00
Year ending December 31, 2010	-	4.00			
Year ending December 31, 2010 (forecast)			-	4.00	8.00

Note: No revision of dividend forecast in the quarter under review

3. Forecast of Consolidated Earnings for the Year Ending December 31, 2010 (January 1, 2010 to December 31, 2010)

(percentage figures year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Full year	109,000	30.9	9,600	81.2	9,400	88.3	5,400	101.9	24.80

Note: Revision of forecast in the quarter under review

4. Other Information (For more information, see page 6 of the "attachments", section 2. Miscellaneous.)

(1) Changes affecting the status of significant subsidiaries: None

Newly consolidated: __ company (companies) (name of company)

Excluded from consolidation: __ company (companies) (name of company)

Note: changes in specified subsidiaries that involved changes in the scope of consolidation

(2) Application of simplified accounting practices and specific accounting methods : Yes

Note: The "Yes/no" item indicates whether or not the item has applied the "simplified accounting practices and accounting methods specific to the preparation of quarterly financial statements".

(3) Changes in accounting principles, procedures, and methods

- 1) Changes in accordance with amendments to accounting standards: None
- 2) Changes other than the above: None

Note: The “Yes/no” item indicates whether or not the principles, procedures and methods for preparing quarterly consolidated financial statements incorporated in the “significant changes in methods of disclosure used to prepare quarterly consolidated financial statements” were used.

(4) Number of shares issued (common stock)

- 1) Number of shares issued at end of the period (including treasury stock):

First half, fiscal year ending December 31, 2010:	224,943,104 shares
December 31, 2009:	224,943,104 shares

- 2) Number of shares held in treasury at end of the period:

First half, fiscal year ending December 31, 2010:	7,190,022 shares
December 31, 2009:	7,176,461 shares

- 3) Average number of shares during the period (quarterly cumulative period):

First half, fiscal year ending December 31, 2010:	217,759,995 shares
First half, fiscal year ended December 31, 2009:	217,786,668shares

***Status of conducting the “Quarterly Review”**

At the time that these quarterly financial results were released, the review process for disclosing quarterly consolidated financial statements under the Financial Instruments and Exchange Act” had been completed.

***Appropriate Use of Earnings Forecasts and Other Important Information**

These materials contain various forward-looking statements and other forecasts regarding performance and other matters. Such statements are based on information available at the time of preparation as well as certain reasonable assumptions. Actual results may differ materially from those expressed or implied by forward-looking statements due to a range of factors. For the assumptions underlying the earnings forecasts presented and other information regarding the use of such forecasts, refer to section 1. “(3) Qualitative information related to forecasts of consolidated results” on page 6 in the “attachments” section.

Contents of the “Attachments” section

1. Qualitative information related to consolidated quarterly earnings results
 - (1) Qualitative information related to consolidated operating results
 - (2) Qualitative information related to changes in consolidated financial position
 - (3) Qualitative information related to forecasts of consolidated results
2. Miscellaneous
 - (1) Changes in significant subsidiaries
 - (2) Application of simplified accounting practices and specific accounting methods
 - (3) Changes in accounting principles and procedures, and presentation
3. Quarterly consolidated financial statements
 - (1) Quarterly consolidated balance sheets
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 - (3) Quarterly consolidated statements of cash flows
 - (4) Notes on the going-concern assumption
 - (5) Segment information
 - (6) Notes when the amount of shareholders' equity has changed significantly

*The company intends to conduct an explanatory meeting for investors on the date indicated below. The documents distributed during that explanatory meeting will be posted on the company website at the earliest possible opportunity.

- Explanatory meeting for analysts: August 13, 2010 (Friday)

1. Qualitative information related to consolidated quarterly earnings results

(1) Qualitative information related to consolidated operating results

In the first half of fiscal 2010 (the period from January 1 to June 30, 2010), the Japanese economy continued to be affected by severe employment and income conditions. However, the global economy began to move onto a moderate recovery track, supported by growth in emerging economies and the impact of economic stimulus measures taken by governments which halted the decline in capital investment and fostered a recovery in not only manufacturing activity, but also consumer spending. Although this may not be sufficient to support a self-sustaining economic recovery, it did show some expansion in the scope of recovery.

Against such a backdrop, the industries in which the Tokai Carbon Group's customers operate (e.g., rubber products, steel, IT hardware, and industrial machinery) completed inventory adjustments, resulting in a gradual recovery of demand.

As a result, consolidated net sales in the first half under review increased 46.4% to ¥54,371 million. As a result of continued efforts to cut expenses across the board since the previous quarter, operating income increased 542.4% to ¥5,270 million from the previous year and ordinary income rose 312.6% year-on-year to ¥4,903 million. Quarterly net income increased to ¥2,815 million. (Quarterly net loss of ¥101 million in the corresponding period of the previous year.)

The status of our principal business segments is as follows:

Carbon Products

In the carbon black business, production of automobiles and tires has been steadily recovering since the third quarter of last year, supporting a steady rise in sales volume. As a result, net sales in the carbon black business increased by 50.0% year-on-year, to ¥19,268 million.

In the graphite electrode business, global blast furnace production of raw steel in the first half of the fiscal year recovered to levels last seen prior to the global financial crisis, in 2008. Factory operating ratios in the electric arc furnace steel industry remained strong in Korea, and began to rise gradually in the Middle East and North America, producing an increase in global shipment volume. As a result, net sales in the graphite electrode business increased 55.4% year-on-year, to ¥21,330 million.

In the fine carbon business, the company has received strong inquiries from clients in the solar cell, semiconductor and automotive industries since the start of the year, due to an increase in demand, while demand in other client segments has edged upward. As a result, net sales in the fine carbon business increased 30.5% year-on-year, to ¥7,165 million.

In the friction materials business, major clients have nearly completed their inventory adjustments, and demand is rising along with the global economic recovery. Demand for products used in construction machinery, in particular, was supported mainly by a major upturn in demand for construction equipment and mining equipment in China. As a result, net sales in the friction materials business rose by 45.3% year on year, to ¥3,687 million.

Based on the above items, sales in the carbon products segment as a whole increased by 48.7% year-on-year, to ¥51,452 million. Operating income soared by 609.6% year-on-year, to ¥4,798 million.

Industrial Furnaces and Related Products

Major clients in IT-related industries have begun to see an increase in demand, supported mainly by exports, and as a result operating ratios at their production facilities are rising. This has elevated sales of heating elements and related products. On the other hand, industrial furnaces, operating ratios at the factories of major clients are rising, but most of them remain hesitant to make new capital investments, and consequently sales have declined.

As a result, net sales in the industrial furnaces and related products business increased by 18.0% year-on-year, to ¥2,710 million. The rise in sales of heating elements and related products brought a dramatic improvement in profits. Operating income increased by 1,574.4% year-on-year, to ¥365 million.

Other Operations

Net revenues from other operations (e.g., real estate rental revenues) declined 12.8% year-on-year to ¥208 million. Operating income increased 17.9% to ¥137 million.

(2) Qualitative information related to changes in consolidated financial position

At June 30, 2010, consolidated assets totaled ¥149,568 million, a ¥5,353 million decrease from previous fiscal year-end. Current assets totaled ¥76,666 million, a ¥211 million decrease from the 2009 fiscal year-end, which was largely due to decreased inventories. Fixed assets totaled ¥72,901 million, a decrease of ¥5,141 million from the 2009 fiscal year-end, which was mainly due to declines of tangible fixed assets and investment securities.

Consolidated liabilities totaled ¥44,466 million at June 30, 2010, a decrease of ¥4,413 million from the 2009 fiscal year-end. Of this total, current liabilities accounted for ¥25,215 million, down ¥3,366 million from the 2009 fiscal year-end, mainly as a result of the decrease of short-term borrowings. Fixed liabilities totaled ¥19,251 million, a decrease of ¥1,046 million from the 2009 fiscal year-end, which was mainly due to decreased deferred tax liabilities.

Consolidated net assets totaled ¥105,102 million at June 30, 2010, a decrease of ¥940 million from the 2009 fiscal year-end. This decrease is primarily due to decreased Valuation and translation adjustments, despite increased retained earnings.

Consequently, the shareholders' equity ratio increased 1.7% from December 2009 to 68.9%.

(3) Qualitative information related to forecasts of consolidated results

Looking ahead, there are some concerns that the Japanese economy may be affected by weakening corporate profits, due to foreign exchange fluctuations and the impact of overseas economic stagnation, such as the fiscal crisis in Europe. On the other hand, it appears that the global economy is likely to move gradually onto a recovery track, supported by growth in emerging economies. On the basis of these assumptions, as well as the results for the first half of the fiscal year, we have revised our earnings forecasts for the full fiscal year ending December 2010.

For further details, please refer to the "Notice on Differences between Forecasts of Consolidated Operating Results and Settlement Figures for the First Half of the Fiscal Year Ending December 2010 and Revisions to Projections of Operating Results for the Full Fiscal Year", released on August 6, 2010.

2. Miscellaneous

(1) Change in significant subsidiaries

Not applicable

(2) Application of simplified accounting practices and special accounting methods

Simplified accounting practices

Method of calculating income taxes and deferred tax assets and liabilities

The calculation of the amount of income taxes paid is based on a method to limit to material terms added/subtracted items and tax deduction items.

The determination of the recoverability of deferred tax assets is based on the future earnings forecast that was used in the previous consolidated fiscal year's account settlement and tax planning, assuming there are no significant changes in the business environment and in occurrence of temporary differences after the fiscal 2009 year-end.

(3) Changes in accounting principles and procedures and presentation

Not applicable

3. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(millions of yen)

	As of the End of the First Half under Review (June 30, 2010)	Summarized Consolidated Balance Sheet as of the End of the Previous Fiscal Year (December 31, 2009)
	Amount	Amount
Assets		
Current assets		
Cash and cash equivalents	10,282	9,285
Notes and accounts receivable	29,981	28,408
Merchandise and finished goods	9,586	10,044
Work in process	14,306	17,039
Raw materials and supplies	9,174	9,738
Deferred tax assets	795	897
Other	2,597	1,576
Allowance for doubtful accounts	(57)	(109)
Total current assets	76,666	76,878
Fixed assets		
Tangible fixed assets		
Buildings and structures, net	15,267	15,843
Machinery, equipment and vehicles, net	20,842	23,369
Furnaces, net	2,882	3,221
Land	7,091	7,264
Construction in progress	4,728	4,080
Other, net	894	988
Total tangible fixed assets	51,706	54,767
Intangible fixed assets		
Software	551	673
Other	26	26
Total intangible fixed assets	577	700
Investments and other assets		
Investment securities	18,773	20,544
Deferred tax assets	350	342
Other	1,551	1,757
Allowance for doubtful accounts	(58)	(67)
Total investment and other assets	20,617	22,576
Total fixed assets	72,901	78,043
Total assets	149,568	154,922

(millions of yen)

	As of the End of the First Half under Review (June 30, 2010)	Summarized Consolidated Balance Sheet as of the End of the Previous Fiscal Year (December 31, 2009)
	Amount	Amount
Liabilities		
Current liabilities		
Notes and account payable	10,848	10,488
Short-term borrowings	8,130	10,677
Current portion of long-term debt	10	10
Accrued expenses	1,411	1,352
Income taxes payable	1,541	1,843
Reserve for bonuses	206	169
Deferred tax liabilities	7	6
Other	3,059	4,032
Total current liabilities	25,215	28,582
Fixed liabilities		
Long-term debt	11,086	11,333
Deferred tax liabilities	3,464	4,180
Provision for retirement benefits	2,283	2,568
Reserve for directors' retirement benefits	216	258
Reserve for executive officers' retirement benefits	53	73
Provision for environment and safety measures	1,018	727
Other	1,129	1,155
Total fixed liabilities	19,251	20,297
Total liabilities	44,466	48,879
Net assets		
Shareholders' capital		
Common stock	20,436	20,436
Additional paid-in capital	17,502	17,502
Retained earnings	69,443	67,499
Treasury stock	(5,118)	(5,111)
Total Shareholders' capital	102,264	100,326
Valuation and translation adjustments		
Net unrealized gains/losses on other securities	4,979	5,988
Deferred hedge gain/loss	1	-
Foreign currency translation adjustments	(4,135)	(2,166)
Total Valuation and translation adjustments	846	3,821
Minority interests	1,991	1,893
Total net assets	105,102	106,042
Total liabilities and net assets	149,568	154,922

(2) Quarterly Consolidated Statements of Operations
(Consolidated first half of the year)

(millions of yen)

	Previous Consolidated First Half under Review (From January 1 to June 30, 2009)	Consolidated First Half under Review (From January 1 to June 30, 2010)
	Amount	Amount
Net sales	37,135	54,371
Cost of sales	29,949	42,088
Gross profit	7,185	12,283
Selling, general and administrative expenses	6,365	7,012
Operating income	820	5,270
Non-operating income		
Interest income	23	17
Dividend income	189	182
Rental income	151	146
Equity in income of non-consolidated subsidiaries and affiliates	190	93
Foreign exchange gains	360	-
Other non-operating income	301	253
Total non-operating income	1,217	694
Non-operating expense		
Interest expense	370	304
Foreign exchange loss	-	398
Other non-operating expense	478	359
Total non-operating expense	849	1,061
Ordinary income	1,188	4,903
Extraordinary income		
Gain on sale of fixed assets	19	35
Reversal for allowance for doubtful accounts	13	-
Total extraordinary income	33	35
Extraordinary losses		
Provisions for environment and safety measures	-	292
Impairment loss	880	15
Special retirement expenses	241	-
Total extraordinary losses	1,122	307
Income before income taxes	99	4,631
Income taxes, inhabitants tax, and enterprise taxes	457	1,638
Income taxes adjustments	(124)	12
Total income taxes	332	1,650
Minority interests in income (loss) of consolidated subsidiaries	(132)	165
Net income (loss)	(101)	2,815

(3) Quarterly Consolidated Statements of Cash Flows

(millions of yen)

	Previous Consolidated First Half under Review (From January 1 to June 30, 2009)	Consolidated First Half under Review (From January 1 to June 30, 2010)
	Amount	Amount
Cash flows from operating activities:		
Income before income taxes	99	4,631
Depreciation and amortization	4,445	4,273
Impairment loss	880	15
Amortization of goodwill	80	-
Increase (decrease) in allowance for doubtful accounts	(6)	(52)
Increase (decrease) in reserve for bonuses	(5)	36
Increase (decrease) in provision for retirement benefits	481	37
(Increase) decrease in prepaid pension cost	78	(111)
Increase (decrease) in reserve for directors' retirement benefits	(8)	(42)
Increase (decrease) in reserve for executive officers' retirement benefits	(5)	(20)
Increase (decrease) in provisions for environment and safety measures	-	290
Interest and dividends income	(212)	(200)
Interest paid	370	304
Foreign exchange (gain) loss	(139)	79
Equity in (income) loss of non-consolidated subsidiaries and affiliates	(190)	(93)
(Gain) loss on sale of fixed assets	(19)	(35)
Special retirement expenses	241	-
(Increase) decrease in trade receivables	14,420	(2,444)
(Increase) decrease in inventories	189	2,847
Increase (decrease) in trade payables	(10,399)	621
(Increase) decrease in advance payment	1,197	(169)
Other	(1,466)	346
Subtotal	10,031	10,315
Interest and dividends received	245	250
Interest paid	(303)	(284)
Income taxes paid	(2,613)	(1,554)
Net cash provided by (used in) operating activities	7,360	8,725
Cash flows from investing activities:		
Proceeds from withdrawal of time deposits	-	201
Purchase of tangible fixed assets	(7,108)	(3,110)
Sales of tangible fixed assets	27	157
Purchase of intangible fixed assets	(71)	(41)
Other	38	(6)
Net cash provided by (used in) investing activities	(7,114)	(2,800)
Cash flows from financing activities:		
Net increase (decrease) in short-term borrowings	(13,622)	(2,389)
Proceeds from long-term debt	11,300	-
Repayment of long-term debt	(82)	(5)
Dividend paid	(1,088)	(871)
Proceeds from minority shareholders	133	-
Other	(25)	(26)
Net cash provided by (used in) financing activities	(3,386)	(3,291)

(millions of yen)

	Previous Consolidated First Half under Review (From January 1 to June 30, 2009)	Consolidated First Half under Review (From January 1 to June 30, 2010)
	Amount	Amount
Effect of exchange rate changes on cash and cash equivalents	314	(434)
Increase (decrease) in cash and cash equivalents	(2,825)	2,199
Cash and cash equivalents at beginning of the period	13,274	8,977
Cash and cash equivalents at end of the period	10,449	11,176

(4) Notes on the going-concern assumption

Not applicable

(5) Segment Information

Business segment information

Previous Consolidated First Half under Review (From January 1 to June 30, 2009)

(millions of yen)

	Carbon and graphite products	Industrial furnaces and related products	Other	Total	Elimination or corporate	Consolidated
Net sales						
(1) External sales	34,600	2,295	239	37,135	-	37,135
(2) Inter-segment sales	85	60	185	331	(331)	-
Total	34,686	2,356	424	37,467	(331)	37,135
Operating income	676	21	116	814	6	820

Consolidated First Half under Review (From January 1 to June 30, 2010)

(millions of yen)

	Carbon and graphite products	Industrial furnaces and related products	Other	Total	Elimination or corporate	Consolidated
Net sales						
(1) External sales	51,452	2,710	208	54,371	-	54,371
(2) Inter-segment sales	182	35	276	494	(494)	-
Total	51,635	2,745	485	54,866	(494)	54,371
Operating income	4,798	365	137	5,300	(29)	5,270

Notes:

1. Method of segmentation

Business segmentation is primarily based on the Company's conventional sales categories. It also takes into consideration factors such as the nature, method of production, and use of the product in question.

2. Major products by business segment

Business segments	Major products
Carbon and graphite products	Carbon black for rubber products, artificial graphite electrodes for electric arc furnaces, fine-carbon products (specialty graphite products), friction materials, carbon brush, impervious graphite, pencil lead-cores
Industrial furnaces and related products	Industrial electric furnaces, gas furnaces, silicon carbide heating element/alumina refractory, heat-insulating refractory, silicon carbide heating elements, ceramic resistors
Other	Cargo transportation, Property leasing

3. Changes in method of processing accounting
Previous Consolidated First Half under Review
Accounting Standards for Measurement of Inventories

With the application of the Accounting Standards for Measurement of Inventories (Accounting Standards Board of Japan Statement No. 9, July 5, 2006) effective from the consolidated first quarter, ordinary inventories held for the purpose of sales, which were previously stated mainly at cost determined by the weighted-average method for each month, are now mainly stated at cost determined by the weighted-average method for each month (the balance sheet amount is written down based on the decrease in profitability). As a result, operating income of carbon and graphite products and operating income of industrial furnaces and related products respectively decreased ¥639 million and ¥74 million in the consolidated first half under review.

Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statement

The Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statement (ASBJ Practical Issues Task Force No. 18, May 17, 2006) was applied effective from the consolidated first quarter. As a result, operating income of carbon and graphite products increased ¥114 million.

Geographic segment information

Previous Consolidated First Half under Review (From January 1 to June 30, 2009)

(millions of yen)

	Japan	Europe	Asia	Other	Total	Elimination or corporate	Consolidated
Net sales							
(1) External sales	24,261	6,190	4,734	1,948	37,135	-	37,135
(2) Inter-segment sales	2,799	132	443	19	3,394	(3,394)	-
Total	27,061	6,322	5,178	1,968	40,530	(3,394)	37,135
Operating income (loss)	65	954	(366)	139	793	27	820

Consolidated First Half under Review (From January 1 to June 30, 2010)

(millions of yen)

	Japan	Europe	Asia	Other	Total	Elimination or corporate	Consolidated
Net sales							
(1) External sales	34,511	8,411	8,501	2,947	54,371	-	54,371
(2) Inter-segment sales	3,959	225	308	39	4,533	(4,533)	-
Total	38,471	8,636	8,809	2,987	58,905	(4,533)	54,371
Operating income	2,965	981	1,145	162	5,254	15	5,270

Notes:

1. Classification method of geographic segment: by geographic proximity
2. Major countries or regions in each segment other than Japan:
 - (1) Europe: Germany, United Kingdom, Italy and Sweden
 - (2) Asia: Thailand and China
 - (3) Other: North America

3. Changes in method of processing accounting
Previous Consolidated First Half under Review
Accounting Standards for Measurement of Inventories

With the application of the Accounting Standards for Measurement of Inventories (Accounting Standards Board of Japan Statement No. 9, July 5, 2006) effective from the consolidated first quarter, ordinary inventories held for the purpose of sales, which were previously stated mainly at cost determined by the weighted-average method for each month, are now mainly stated at cost determined by the weighted-average method for each month (the balance sheet amount is written down based on the decrease in profitability). As a result, operating income in Japan decreased ¥713 million in the consolidated first half under review.

Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statement

The Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statement (ASBJ Practical Issues Task Force No. 18, May 17, 2006) was applied effective from the consolidated first quarter. As a result, operating income in Europe increased ¥32 million and operating loss in Asia decreased ¥82 million in the consolidated first half under review.

Overseas sales

Previous Consolidated First Half under Review (From January 1 to June 30, 2009)

(millions of yen)

	Asia	Europe	Other areas	Total
I. Overseas sales	8,562	5,556	3,494	17,612
II. Consolidated net sales	-	-	-	37,135
III. Ratio of overseas sales to consolidated sales	23.0%	15.0%	9.4%	47.4%

Consolidated First Half under Review (From January 1 to June 30, 2010)

(millions of yen)

	Asia	Europe	Other areas	Total
I. Overseas sales	15,562	7,856	5,066	28,485
II. Consolidated net sales	-	-	-	54,371
III. Ratio of overseas sales to consolidated sales	28.6%	14.5%	9.3%	52.4%

Notes:

1. Classification method of geographic segment: by geographic proximity
2. Major countries or regions in each segment:
 - (1) Asia: Korea, China, Taiwan, Thailand and Indonesia
 - (2) Europe: Germany, United Kingdom, Italy and Sweden
 - (3) Other areas: North America, Middle East, Africa, South America and Oceania
3. "Overseas sales" includes sales by the Company and its consolidated subsidiaries to the countries and regions other than Japan.

(6) Notes when the amount of shareholders' equity has changed significantly

Not applicable