



January 11, 2013

Consolidated Financial Results for the Six Months Ended November 30, 2012 [Japanese GAAP]

Listed company name:	Toyo Tanso Co., Ltd.
Stock exchange listing:	Tokyo Stock Exchange, 1st Section
Stock code:	5310
Location of headquarters:	Osaka, Japan
Website:	http://www.toyotanso.co.jp
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Scheduled date for submission of quarterly report:	January 15, 2013
Scheduled date for dividend payment:	-
Supplementary materials for quarterly financial summaries:	Yes
Quarterly financial results briefing:	Yes (for securities analysts and institutional investors)

1. Consolidated financial results for the six months ended November 30, 2012

(From June 1, 2012 to November 30, 2012)

(1) Operating results (cumulative total)

(Millions of yen, rounded down)

(Percentages indicate changes from the same period in the previous fiscal year.)

	Net sales		Operating profit		Recurring profit		Net income	
	%		%		%		%	
Six months ended November 30, 2012	14,138	(34.3)	819	(81.4)	762	(82.5)	471	(80.2)
Six months ended November 30, 2011	21,535	17.0	4,411	46.1	4,363	56.0	2,383	24.4

Note:	Comprehensive income:	
	Six months ended November 30, 2012	81 million yen (down 95.8 %)
	Six months ended November 30, 2011	1,928 million yen (up 54.8 %)

	Net income per share	Diluted net income per share
	yen	yen
Six months ended November 30, 2012	22.73	-
Six months ended November 30, 2011	114.98	-

(2) Financial position

(Millions of yen, rounded down)

	Total assets	Equity	Equity ratio
			%
As of November 30, 2012	70,058	54,615	75.8
As of May 31, 2012	71,900	55,064	74.4

Reference: Shareholders' equity

November 30, 2012	53,136 million yen
May 31, 2012	53,505 million yen

2. Dividends

	Dividends per share (yen)				
	First quarter end	Second quarter end	Third quarter end	Year-end	Total (Full year)
Year ended May 31, 2012	-	-	-	25.00	25.00
Year ending May 31, 2013 (Actual)	-	-	-	-	-
Year ending May 31, 2013 (Forecast)	-	-	-	20.00	20.00

(Note) Revisions of projected dividends most recently announced: Yes

Please refer to the "Notice on Revisions to Earnings Forecasts and Revisions to Dividend Forecasts," released on January 11, 2013, for details on these revisions.

3. Consolidated results forecast for the fiscal year ending May 31, 2013

(From June 1, 2012 to May 31, 2013)

(Millions of yen, rounded down)

(Percentages indicate changes from the previous fiscal year.)

	Net sales		Operating profit		Recurring profit		Net income		Net income per share
		%		%		%		%	yen
Full year	28,700	(25.9)	1,200	(80.2)	1,200	(80.2)	700	(79.8)	33.76

(Note) Revisions of consolidated forecasts most recently announced: Yes

Please refer to the "Notice on Revisions to Earnings Forecasts and Revisions to Dividend Forecasts," released on January 11, 2013, for details on these revisions.

*** Others**

(1) Changes in significant subsidiaries during the quarter under review: None

(Changes in specified subsidiaries accompanying changes in scope of consolidation)

New subsidiaries: ___ (name of company(ies))

Excluded subsidiaries: ___ (name of company(ies))

(2) Adoption of specific accounting methods for the preparation of quarterly consolidated financial statements: Yes

(Note) For details, please refer to "Adoption of specific accounting methods for the preparation of quarterly consolidated financial statements" on page 3 of the Attached Documents.

(3) Changes in accounting policies and accounting estimates and restatements

i. Changes in accounting policies due to revisions of accounting standards, etc.: None

ii. Changes in accounting policies other than 1): Yes

iii. Changes in accounting estimates: Yes

iv. Restatements: None

(Note) This is considered a "change in accounting policy that is difficult to distinguish from a change in accounting estimates." For details, please refer to "Changes in accounting policies and accounting estimates and restatements" on page 3 of the Attached Documents.

(4) Number of shares outstanding (common stock)

i. Number of shares outstanding and issued at the end of period (including treasury stock)

As of November 30, 2012 20,750,688 shares

As of May 31, 2012 20,750,688 shares

ii. Number of treasury stock at the end of period

As of November 30, 2012 16,415 shares

As of May 31, 2012 16,365 shares

iii. Average number of shares during the period (quarterly cumulative total)

Second quarter ended November 30, 2012 20,734,318 shares

Second quarter ended November 30, 2011 20,734,423 shares

*** Implementation status of quarterly review procedures**

This quarterly financial results report is not subject to the quarterly review procedures stipulated by the Financial Instruments and Exchange Act. The review of quarterly consolidated financial statements has been completed at the time of release of this report.

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

(We urge you to be cautious in relying on forward-looking statements.)

Forward-looking statements such as the earnings forecasts in this material are based on currently available information and certain assumptions deemed rational, and are not intended as a guarantee that these forecasts will be achieved. Accordingly, actual results may differ significantly from these forecasts due to various factors. For more information on the preconditions of the forecasts and on precautionary notes concerning the usage of these forecasts, please refer to "Qualitative Information Regarding Consolidated Results Forecast" on page 3 of the Attached Documents.

(How to acquire supplementary materials for financial summaries and information disclosed at our financial results briefing.)

We are scheduled to hold a financial results briefing for securities analysts and institutional investors on January 22, 2013. The materials distributed at the briefing are scheduled to be disclosed on TDnet and our homepage on that same day.

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1. Qualitative Information Regarding Consolidated Results for the Quarter under Review

(1) Qualitative Information Regarding Consolidated Operating Results

During the first half of the fiscal year under review, conditions for the global economy remained harsh as the debt crisis in the euro area led to faltering growth in the region and China and other emerging economies experienced slowdowns. The Japanese economy continued to pick up on the back of a recovery in manufacturing activity and reconstruction-related demand, but this recovery turned out to be a temporary respite, impeded by prolonged yen appreciation and a slowdown in the global economy.

Amid these circumstances, the Toyo Tanso Group struggled as a result of the serious decline in the solar cell market in particular, but focused on building demand, particularly in the relatively solid general industrial application sector.

As a result, the Group's business performance during the first half of the fiscal year under review for net sales totaled 14,138 million yen (down 34.3% from the same term in the previous year), operating profit was 819 million yen (down 81.4%), and recurring profit was 762 million yen (down 82.5%). Net income for the quarter was 471 million yen (down 80.2%).

The overall performance of each business segment was as follows. (Please refer to "5. Supplementary Information" for an overview of each product category.)

Japan

Products for the general industrial sector continued to achieve solid results, thanks to the recovery in the Japanese economy, but products for solar cell and semiconductor applications were sluggish and exports failed to pick up and earnings fell overall. As a result, net sales in Japan were 7,705 million yen and operating profit was 486 million yen.

United States

Sales in the United States were low, dragged down by disappointing sales of electronics-related products for compound semiconductor and solar cell applications. As a result, sales totaled 1,184 million yen while operating loss came to 130 million yen.

Europe

Sales were weak as a result of the faltering European economy. As a result, net sales in Europe were 1,284 million yen and operating profit was 102 million yen.

Asia

There have been no signs of a recovery in mainstay solar cell applications since sales fell sharply in the third quarter of the previous fiscal year, and sales fell particularly heavily in the second quarter of the current fiscal year. At the same time, brushes for small motors and electrical discharge machining (EDM) electrodes had a strong showing. As a result, net sales in Asia were 3,964 million yen and operating profit was 283 million yen.

(2) Qualitative Information Regarding Consolidated Financial Position

Total assets as of November 30, 2012 decreased by 1,842 million yen from the end of the previous consolidated fiscal year. This was primarily because cash on hand and in banks decreased 3,304 million yen as a result of spending for the acquisition of tangible fixed assets and trade notes and accounts receivable decreased 2,454 million yen due to a decline in sales. This surpassed the 2,066 million yen increase in tangible fixed assets resulting from the acquisition of manufacturing equipment for the Takuma Division's production facility and the 1,838 million yen increase in inventories through the systematic accumulation of intermediate stock and customers' inventory adjustments.

Total liabilities decreased by 1,392 million yen from the end of the previous consolidated fiscal year. This was primarily because although interest-bearing debt increased 1,651 million yen, this was offset by a 483 million yen decrease in trade notes and accounts payable due to a reduction in raw material procurement, a 2,669 million yen decrease in accrued amount payable due to payments to acquire tangible fixed assets, and a 595 million yen reduction in income tax payable.

Total equity decreased by 449 million yen from the end of the previous consolidated fiscal year. This was primarily due to a 335 million yen decrease in foreign currency translation adjustments.

(3) Qualitative Information Regarding Consolidated Results Forecast

Not only are there no signs of a recovery in the solar cell market, which continues to suffer a global slump, the market for LED applications, which was expected to expand, will continue to correct for some time to come.

Given these conditions, we will redouble our efforts to attract demand in the general industrial application sector, as well as extensively reducing operating costs and cautiously revising our investments as the entire Group joins in the effort to generate earnings.

The Group's full-year consolidated earnings forecasts were not finalized in the "Notice of Revisions to Earnings Forecasts" released on October 11, 2012, but we were able to make certain projections based on the consolidated results in the first two quarters of the current fiscal year and our assessment of the external environment and the status of internal efforts.

Please refer to the "Revisions to Earnings Forecasts and Revisions to Dividend Forecasts," released today, for details on these revisions.

2. Items regarding summary information (Others)

(1) Changes in significant subsidiaries during the quarter period under review

None

(2) Adoption of specific accounting methods for the preparation of quarterly consolidated financial statements

Tax expense calculation

Tax expenses are calculated by multiplying profit before income taxes by an effective tax rate, which is reasonably estimated by applying tax effect accounting to estimated profit before income taxes for the fiscal year including the second quarter under review.

(3) Changes in accounting policies and accounting estimates and restatements

Changes in accounting policies

Changes in depreciation method

Toyo Tanso and its Japanese subsidiaries have changed their depreciation method for tangible fixed assets from the fixed rate method to the straight-line method from the fiscal year beginning on June 1, 2012.

This change was motivated by the changes in the structure of Toyo Tanso's production system with the start of operations at the No. 3 plant built at the Takuma Division, a state-of-the-art mass-production plant. Since this plant began operating, optimum allocation at each plant achieved by categorizing according to product type has leveled out the equipment load, creating a system that enables stable production of all products.

As a result of the change in the structure of the production system, we determined that using the straight-line method as the depreciation method for tangible fixed assets, primarily manufacturing equipment, would most accurately reflect the stable use of the tangible fixed assets over their useful life and the consumption of the equalized economic benefits.

This change will increase operating profit by 215 million yen in the second quarter and ordinary profit and net income before taxes by 264 million yen each.

3. Key event regarding the premise of a going concern

None

4. Quarterly Consolidated Financial Statements

(1) Quarterly consolidated balance sheets

(Thousands of yen, rounded down)

	Previous consolidated	Second quarterly consolidated
	fiscal year As of May 31, 2012	fiscal year November 30, 2012
	Amount	Amount
Assets		
Current assets		
Cash on hand and in banks	9,136,958	5,832,812
Trade notes and accounts receivable	13,124,833	10,670,429
Merchandise and finished goods	7,315,218	9,278,168
Work in process	6,351,260	6,297,383
Raw materials and stores	2,022,085	1,951,118
Other	1,741,555	1,752,702
Allowance for doubtful accounts	(133,107)	(181,228)
Total current assets	39,558,803	35,601,386
Fixed assets		
Tangible fixed assets		
Buildings and structures (Net)	8,692,597	8,607,900
Machinery, equipment, and vehicles (Net)	11,833,591	14,592,678
Land	5,739,970	5,731,053
Construction in progress	2,162,921	1,433,516
Other (Net)	781,248	912,074
Total tangible fixed assets	29,210,330	31,277,223
Intangible fixed assets	894,851	943,409
Investments and other assets	2,236,733	2,236,484
Total fixed assets	32,341,914	34,457,116
Total assets	71,900,718	70,058,503

(Thousands of yen, rounded down)

	Previous consolidated fiscal year As of May 31, 2012 Amount	Second quarterly consolidated fiscal year As of November 30, 2012 Amount
Liabilities		
Current liabilities		
Trade notes and accounts payable	2,328,985	1,845,593
Short-term borrowings	2,267,846	3,018,119
Accrued amount payable	6,159,317	3,489,948
Income taxes payable	867,101	271,936
Reserve for employees' bonuses	921,492	890,853
Reserve for directors' and corporate auditors' bonuses	67,420	-
Other	2,117,588	2,868,806
Total current liabilities	14,729,751	12,385,257
Long-term liabilities		
Long-term borrowings	470,349	1,371,252
Reserve for employees' retirement benefits	602,502	671,520
Asset retirement obligations	270,946	272,941
Other	762,219	742,038
Total long-term liabilities	2,106,018	3,057,753
Total liabilities	16,835,770	15,443,011
Equity		
Shareholders' equity		
Common stock	7,692,575	7,692,575
Capital surplus	9,534,686	9,534,686
Retained earnings	38,179,893	38,132,921
Treasury stock - at cost	(57,934)	(58,011)
Total shareholders' equity	55,349,222	55,302,172
Accumulated other comprehensive income		
Unrealized gains (losses) on available-for-sale securities	5,156	19,132
Foreign currency translation adjustments	(1,848,932)	(2,184,320)
Total accumulated other comprehensive income	(1,843,775)	(2,165,187)
Share warrants	27,900	27,900
Minority interests	1,531,602	1,450,607
Total equity	55,064,948	54,615,492
Total liabilities and equity	71,900,718	70,058,503

(2) Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income

(Quarterly consolidated statements of income)

Six months ended November 30, 2012

(Thousands of yen, rounded down)

	Six months ended November 30, 2011	Six months ended November 30, 2012
	Amount	Amount
Net sales	21,535,432	14,138,570
Cost of goods sold	13,781,900	10,192,988
Gross profit	7,753,531	3,945,581
Selling, general and administrative expenses	3,341,882	3,126,553
Operating profit	4,411,649	819,028
Non-operating income		
Interest income	19,486	17,648
Dividends earned	4,790	4,136
Foreign exchange gains	-	80,909
Gain on foreign currency option	90,014	-
Other	25,193	22,597
Total non-operating income	139,485	125,291
Non-operating expenses		
Interest expenses	15,737	20,974
Foreign exchange losses	155,445	-
Depreciation	-	39,052
Loss on foreign currency option	-	84,302
Other	16,923	37,400
Total non-operating expenses	188,105	181,730
Recurring profit	4,363,029	762,589
Extraordinary profit		
Gain on sale of fixed assets	65,274	-
Subsidies received	-	400
Total extraordinary profit	65,274	400
Extraordinary losses		
Loss on sale of fixed assets	740	25
Loss on disposal of fixed assets	38,440	15,044
Total extraordinary losses	39,181	15,069
Profit before income taxes	4,389,122	747,920
Income taxes	1,162,090	263,696
Prior year income tax, etc.	540,231	-
Income before minority interests	2,686,800	484,223
Minority interests	302,824	12,837
Net income	2,383,975	471,385

(Quarterly consolidated statements of comprehensive income)

Six months ended November 30, 2012

(Thousands of yen, rounded down)

	Six months ended November 30, 2011	Six months ended November 30, 2012
	Amount	Amount
Income before minority interests	2,686,800	484,223
Other comprehensive income		
Unrealized gains (losses) on available-for-sale securities	7,529	13,975
Foreign currency translation adjustments	(766,273)	(416,562)
Total other comprehensive income	(758,744)	(402,586)
Comprehensive income	1,928,055	81,636
(Breakdown)		
Comprehensive income attributable to parent company shareholders	1,716,989	149,974
Comprehensive income attributable to minority interests	211,066	(68,337)

(3) Quarterly consolidated statements of cash flows

(Thousands of yen, rounded down)

	From June 1, 2011 to November 30, 2011	From June 1, 2012 to November 30, 2012
	Amount	Amount
Cash flows from operating activities		
Profit before income taxes	4,389,122	747,920
Depreciation	2,178,293	1,546,654
Amortization of goodwill	5,453	-
Increase (decrease) in reserve for employees' retirement benefits	(18,740)	74,904
Increase (decrease) in reserve for employees' bonuses	145,299	(27,919)
Increase (decrease) in allowance for doubtful accounts	(2,696)	50,627
Interest and dividend income	(24,277)	(21,784)
Interest expenses	15,737	20,974
Foreign exchange loss (gain)	155,445	(80,909)
Valuation loss (gain) on investment securities	5,664	291
Gain on sale of tangible fixed assets	(65,274)	-
Loss on disposal and sale of tangible fixed assets	39,181	15,069
Decrease (increase) in notes and accounts receivable - trade	(1,758,375)	2,170,295
Decrease (increase) in inventories	(1,382,932)	(1,924,467)
Increase (decrease) in notes and accounts payable - trade	742,233	(431,942)
Other	(304,080)	(67,608)
Sub-total	4,120,052	2,072,104
Interest and dividends received	23,557	21,329
Interest paid	(16,344)	(21,928)
Income taxes paid	(1,642,485)	(857,190)
Net cash provided by operating activities	2,484,779	1,214,314
Cash flows from investing activities		
Payments for time deposits	(462,547)	(228,400)
Proceeds from time deposits	684,755	227,312
Payments for acquisition of tangible fixed assets	(2,145,346)	(5,408,213)
Proceeds from sale of tangible fixed assets	89,610	12
Payments for acquisition of intangible fixed assets	(44,221)	(105,983)
Other	123,723	7,268
Net cash used in investing activities	(1,754,024)	(5,508,004)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	141,509	254,478
Proceeds from long-term borrowings	-	2,000,000
Repayment of long-term borrowings	(367,000)	(582,024)
Repayment of finance lease payables	(15,050)	(24,778)
Payments for acquisition of treasury stock	-	(77)
Payments for dividends	(455,044)	(516,990)
Payments for dividends to minority interests	(33,962)	(86,480)
Net cash provided by (used in) financing activities	(729,547)	1,044,127
Effect of exchange rate changes on cash and cash equivalents	(182,493)	(44,668)
Increase (decrease) in cash and cash equivalents	(181,286)	(3,294,231)
Cash and cash equivalents at beginning of period	7,090,978	7,205,865
Cash and cash equivalents at end of period	6,909,692	3,911,633

(4) Notes regarding the premise of a going concern

Not applicable.

(5) Notes if the amount of shareholders' equity has changed significantly

Not applicable.

(6) Segment information

I. Six months ended November 30, 2011 (From June 1, 2011 to November 30, 2011)

1. Information on net sales and the amount of profits and losses per reportable segment

(Thousands of yen, rounded down)

	Reportable segments					Adjusted amount (Note) 1	Amount recorded in the consolidated quarterly income statement (Note) 2
	Japan	United States	Europe	Asia	Total		
Sales							
(1) Sales to unaffiliated customers	10,267,918	1,495,366	1,587,429	8,184,717	21,535,432	-	21,535,432
(2) Intersegment sales or transfers	4,945,530	239,564	39,677	37,633	5,262,404	(5,262,404)	-
Total	15,213,448	1,734,930	1,627,106	8,222,350	26,797,837	(5,262,404)	21,535,432
Segment profit	1,826,828	102,953	262,371	2,168,575	4,360,729	50,919	4,411,649

- (Notes) 1. Adjusted segment profit mainly takes into account the elimination of inter-segment transactions and unrealized income.
2. Segment profit has been adjusted to reflect the operating profit recorded in the consolidated quarterly statement of income.

2. Regional information

(Thousands of yen, rounded down)

	Japan	North America	Europe	Asia		Rest of world	Total
				Asia (including China)	China only		
Sales	7,826,120	1,478,680	1,808,445	10,297,890	7,894,655	124,294	21,535,432
Composition (%)	36.3	6.9	8.4	47.8	36.7	0.6	100.0

- (Notes) 1. Sales are based on the locations of our customers, and are categorized into the relevant country or region segment according to geographical proximity.
2. The major countries or regions included in each geographic segment (except Japan) are listed below.
(1) North America: United States
(2) Europe: France, Germany, Italy
(3) Asia: China, Taiwan, South Korea

II. Second quarter under review (from June 1, 2012 to November 30, 2012)

1. Information on net sales and the amount of profits and losses per reportable segment

(Thousands of yen, rounded down)

	Reportable segments					Adjusted amount (Note) 1	Amount recorded in the consolidated quarterly income statement (Note) 2
	Japan	United States	Europe	Asia	Total		
Sales							
(1) Sales to unaffiliated customers	7,705,795	1,184,235	1,284,322	3,964,216	14,138,570	-	14,138,570
(2) Intersegment sales or transfers	2,875,127	15,594	930	37,482	2,929,136	(2,929,136)	-
Total	10,580,923	1,199,830	1,285,253	4,001,699	17,067,706	(2,929,136)	14,138,570
Segment profit (or loss)	486,917	(130,862)	102,550	283,480	742,086	76,941	819,028

- (Notes) 1. Adjusted segment profit (or loss) mainly takes into account the elimination of inter-segment transactions and unrealized income.
2. Segment profit (or loss) has been adjusted to reflect the operating profit recorded in the consolidated quarterly statement of income.
3. Changes in Reportable Segments
(Changes to depreciation method)
As noted in "Changes to Accounting Policy," Toyo Tanso and its Japanese subsidiaries have changed their depreciation method for tangible fixed assets from the fixed rate method to the straight-line method from the fiscal year beginning on June 1, 2012.
As a result, profits for segments in Japan increased 253,430 thousand yen and the "adjusted amount" for segment profits decreased 38,268 thousand yen in the second quarter of the current fiscal year.

2. Regional information

(Thousands of yen, rounded down)

	Japan	North America	Europe	Asia		Rest of world	Total
				Asia (including China)	China only		
Sales	6,175,789	1,194,621	1,357,394	5,302,387	3,774,478	108,376	14,138,570
Composition (%)	43.7	8.5	9.6	37.5	26.7	0.7	100.0

- (Notes) 1. Sales are based on the locations of our customers, and are categorized into the relevant country or region segment according to geographical proximity.
2. The major countries or regions included in each geographic segment (except Japan) are listed below.
- (1) North America: United States
(2) Europe: France, Germany, Italy
(3) Asia: China, Taiwan, South Korea

5. Supplementary Information

(1) Orders and sales by product category

i. Orders

(Unit: millions of yen)

Products	Year ended May 31, 2012						Year ending May 31, 2013		
	1Q	2Q	2Q cumulative	3Q	4Q	Fiscal year total	1Q	2Q	2Q cumulative
Special graphite products	6,154	5,440	11,594	3,265	3,261	18,121	2,577	2,672	5,249
Carbon products for general industries (for mechanical applications)	860	740	1,600	726	736	3,063	677	616	1,294
Carbon products for general industries (for electrical applications)	1,085	821	1,906	1,072	984	3,963	883	1,104	1,988
Compound materials and other products	2,121	1,880	4,001	1,749	1,561	7,312	1,635	1,572	3,208
Total	10,221	8,882	19,103	6,813	6,544	32,460	5,774	5,966	11,740

ii. Outstanding orders

(Unit: millions of yen)

Products	Year ended May 31, 2012				Year ending May 31, 2013	
	1Q	2Q	3Q	4Q	1Q	2Q
Special graphite products	4,956	4,494	3,712	2,879	1,944	1,706
Carbon products for general industries (for mechanical applications)	748	731	706	623	572	456
Carbon products for general industries (for electrical applications)	1,128	1,017	1,176	1,159	1,172	1,340
Compound materials and other products	3,508	3,055	2,612	2,009	1,832	1,758
Total	10,342	9,299	8,208	6,672	5,521	5,262

iii. Sales performance by product category

(Unit: millions of yen)

Products	Year ended May 31, 2012						Year ending May 31, 2013		
	1Q	2Q	2Q cumulative	3Q	4Q	Fiscal year total	1Q	2Q	2Q cumulative
Special graphite products	5,972	5,795	11,767	4,173	4,400	20,341	3,628	3,049	6,678
[Electronics applications]	3,649	3,565	7,215	1,855	2,074	11,144	1,508	928	2,436
[General industries applications]	2,035	1,946	3,982	1,972	1,993	7,947	1,814	1,790	3,604
[Others]	287	283	570	346	332	1,249	305	331	637
Carbon products for general industries (for mechanical applications)	793	796	1,589	785	848	3,223	783	769	1,553
Carbon products for general industries (for electrical applications)	1,012	959	1,972	953	919	3,845	949	952	1,902
Compound materials and other products	2,961	2,785	5,747	2,401	2,274	10,423	1,963	1,743	3,707
[3 major products]	2,600	2,437	5,038	1,977	1,933	8,948	1,691	1,470	3,162
[Other products]	361	348	709	424	341	1,475	272	273	545
Related goods	235	222	457	223	198	879	183	112	295
Total	10,976	10,559	21,535	8,538	8,640	38,714	7,509	6,628	14,138

(2) Overview

Special graphite products

In electronics applications, conditions worsened further for solar cells, which are in the midst of a major adjustment phase, primarily in China, and the impact of price cuts had a serious impact. These factors weighed heavily on overall performance. In addition, products for the manufacture of single crystal silicon continued to flag on the back of the faltering semiconductor industry.

General industrial applications were solid performers, particularly products for electrical discharge machine (EDM) electrodes and continuous casting, due to a recovery in the domestic economy and strong overseas demand, although there were some signs of weakness in the auto industry.

Carbon products for general industries

Sales of carbon products for mechanical applications were robust, particularly for bearings and seals, thanks to firm domestic demand and a boost from reconstruction-related demand. Pantograph sliders also remained strong performers.

Among carbon products for electrical applications, sales of products for domestic auto applications disappointed, but sales of products for small motors intended for vacuum cleaners and electric power tools were strong overseas, particularly in China. As a result, sales were unchanged overall.

Compound materials and other products

Orders for SiC (silicon carbide)-coated graphite products were flat, primarily because our mainstay LED products are still in the midst of an adjustment and demand for semiconductors continues to fluctuate, but there were signs of modest improvements as the correction entered the final stage. Orders for C/C composite products remained sluggish due to slow demand for solar cell products and a drop-off in large projects, which cancelled out strong demand for industrial furnace products. Orders for graphite sheet products were affected by a slump in electronics-related products, as well as the first signs of a downturn in automotive applications, which had been solid up until now.