

FY2007 Non-consolidated Financial Results for the First Half Ended September 30, 2006

(April 1, 2006 through September 30, 2006)

(All financial information has been prepared in accordance with accounting principles generally accepted in Japan)
English translation from the original Japanese-language document "KESSAN TANSHIN"

October 27, 2006

Listed Company Name :	Unicharm Corporation
Listing :	First Section, Tokyo Stock Exchange in Japan
Code Number :	8113
Location of The Head Office :	Ehime Prefecture
URL :	http://www.unicharm.co.jp
Company Representative :	Takahisa Takahara , President and Chief Operating Officer
Contact Person :	Atsushi Iwata , Executive Officer
Telephone Number :	(03) 3451 - 5111
Date of Board of Director's meeting to approve financial statement :	Friday , October 27, 2006
Interim Dividend System :	Yes
Unit Stock System :	Yes(1 unit; 100 Shares)

1. Results of the First Half Ended September 30, 2006

(1) Non-consolidated financial results

(Amounts less than one million yen are omitted)

	Net Sales		Operating Income		Ordinary Income	
	Million yen	%	Million yen	%	Million yen	%
1st half FY 2007	81,805	1.1	4,971	△ 13.8	12,273	45.6
1st half FY 2006	80,908	△ 2.9	5,766	△ 7.5	8,428	△ 0.3
Year Ended FY2006	165,125		12,112		16,420	

	Net Income		Net Income Per share-basic	
	Million yen	%	Yen	
1st half FY 2007	9,505	70.9	145.75	
1st half FY 2006	5,560	12.0	84.02	
Year Ended FY2006	10,920		164.08	

(Notes) 1: Average number of shares during the term shares

1st half FY2007	65,215,509	shares
1st half FY2006	66,176,856	shares
Year Ended FY2006	65,775,016	shares

2: Changes in accounting methods: None

3: Percentage shown for Net sales, operating income ordinary income and net income are at the increase or decrease compared with the previous year.

(2) Non-consolidated financial position

	Total Assets	Shareholders' Equity	Ratio of shareholders' Equity	Shareholders' Equity per share
	Million yen	Million yen	%	Yen
1st half FY 2007	150,270	117,134	77.9	1,818.10
1st half FY 2006	140,399	109,688	78.1	1,677.93
Year Ended FY2006	150,349	114,975	76.5	1,756.87

(Notes) 1: Number of shares outstanding at year-end

1st half FY2007	64,426,898	shares
1st half FY2006	65,371,475	shares
Year Ended FY2006	65,370,401	shares

2: Number of treasury stock-at cost at year-end

1st half FY2007	4,554,693	shares
1st half FY2006	3,610,116	shares
Year Ended FY2006	3,611,190	shares

2. Projected Non-consolidated Financial Results for the Fiscal Year ending March 31, 2006
(April 1, 2006 through March 31, 2007)

	Net Sales	Ordinary Income	Net Income
	Million yen	Million yen	Million yen
FY 2007	172,000	21,500	14,300

3. Dividends status

	Cash dividends per share		
	Interim dividends	Year-end dividends	Annual dividends
	Yen	Yen	Yen
Year Ended FY2006	16.00	16.00	32.00
Year Ended FY2007(Actual)	22.00	-	44.00
Year Ended FY2007(Projected)	-	22.00	

(Notes) : The above-mentioned forecast is based on the information which is able to get hand at present, and including a potential risk and uncertainty. Therefore, actual achievements may differ from these forecast due to many factors.

Non Consolidated Balance Sheets

	1st Half FY 2007 (As of September 30,2006)		1st Half FY 2006 (As of September 30,2005)		Year Ended FY2006 (As of March 31,2006)	
	Million yen	%	Million yen	%	Million yen	%
(ASSETS)						
I CURRENT ASSETS	83,446	55.5	77,758	55.4	83,395	55.5
II FIXED ASSETS	66,824	44.5	62,640	44.6	66,954	44.5
Net property,plant and equipment	7,111	4.7	6,937	4.9	6,600	4.4
Software and Intangibles	1,425	1.0	1,999	1.4	1,490	1.0
Investments and Other Assets	58,286	38.8	53,704	38.3	58,863	39.1
TOTAL	150,270	100.0	140,399	100.0	150,349	100.0
(LIABILITIES)						
I CURRENT LIABILITIES	26,088	17.4	23,988	17.1	28,532	19.0
II LONG-TERM LIABILITIES	7,047	4.7	6,721	4.8	6,841	4.5
TOTAL LIABILITIES	33,136	22.1	30,710	21.9	35,374	23.5
(SHAREHOLDERS' EQUITY)						
TOTAL SHAREHOLDERS' EQUITY	—		109,688	78.1	114,975	76.5
TOTAL	—		140,399	100.0	150,349	100.0
(Net Assets)						
I Owners' Equity	111,365	74.1	—	—	—	—
II Valuation, Translation Adjustment and Others	5,769	3.8	—	—	—	—
Total net assets	117,134	77.9	—	—	—	—
Total liabilities, net assets	150,270	100.0	—	—	—	—

Consolidated Statements of Income

	1st Half FY 2007 (April 1,2006 through September 30,2006)		1st Half FY 2006 (April 1,2005 through September 30,2005)		Year Ended FY2006 (April 1,2005 through March 31,2006)	
	Million yen	%	Million yen	%	Million yen	%
I NET SALES	81,805	100.0	80,908	100.0	165,125	100.0
II COST OF SALES	51,596	63.1	50,351	62.2	103,013	62.4
Gross profit	30,208	36.9	30,557	37.8	62,112	37.6
III SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	25,237	30.8	24,790	30.7	49,999	30.3
Operating income	4,971	6.1	5,766	7.1	12,112	7.3
IV NON-OPERATING INCOME	7,372	9.0	2,746	3.4	4,461	2.7
V NON-OPERATING EXPENSES	70	0.1	84	0.1	154	0.1
Ordinary income	12,273	15.0	8,428	10.4	16,420	9.9
VI EXTRAORDINARY INCOME	0	0.0	853	1.1	1,021	0.6
VII EXTRAORDINARY LOSSES	388	0.5	1,366	1.7	1,525	0.9
Income before Income taxes	11,884	14.5	7,915	9.8	15,916	9.6
Income Taxes - Current	2,131	2.6	2,997	3.7	5,539	3.3
Income Taxes - Deferred	248	0.3	△ 642	△ 0.8	△ 543	△ 0.3
Net income	9,505	11.6	5,560	6.9	10,920	6.6
Unappropriated retained earnings—carried forward	—		3,667		3,667	
Reversal of Land revaluation difference	—		—		△ 20	
Interim cash dividends	—		—		1,045	
Unappropriated retained earnings.at end of year	—		9,227		13,562	