



FY2009 Consolidated Financial Results
for the Second Quarter Ended September 30, 2008
(From April 1, 2008 through September 30, 2008)

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

October 31, 2008

Listed Company Name : **Unicharm Corporation**
Listing : **First Section, Tokyo Stock Exchange in Japan**
Code Number : **8113**
URL : **http://www.unicharm.co.jp**
Company Representative : **Takahisa Takahara , President and Chief Executive Officer**
Contact Person : **Atsushi Iwata, Executive Officer, General Manager of Accounting Dept**
Telephone Number : **(03) 3451 - 5111**
Payment date of cash dividends **December 8, 2008**
Filing date of financial statement **November 14, 2008**

1. Consolidated Results of the Second Quarter Ended September 30, 2008 (April 1, 2008 through September 30, 2008)

1. Consolidated Results of FY2008 (April 1, 2007 through September 30, 2007)

(1) Consolidated financial results

(Amounts less than one million yen are omitted) (Percentage of compared with the previous year)

	Net Sales		Operating Income		Ordinary Income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
2nd Q FY 2009	170,031	-	15,263	-	15,056	-	8,027	-
2nd Q FY 2008	160,322	11.8	14,700	9.5	14,526	9.1	7,054	7.7
Fiscal Year Ended March 31, 2008	336,864	-	33,731	-	32,327	-	16,683	-

	Net income	Net income
	Per share-basic	Per share-diluted
	Yen	Yen
2nd Q FY 2009	125.65	125.65
2nd Q FY 2008	109.50	109.50
Fiscal Year Ended March 31, 2007	259.39	259.31

(Reference) Equity method investment gain or loss:

2nd Quarter FY 2008 6 million yen

(2) Consolidated financial position

	Total assets	Shareholders' equity	Ratio of shareholder' equity	shareholder' equity per share
	Million yen	Million Yen	%	Yen
2nd Q FY 2009	282,909	188,146	60.4	2,657.67
2nd Q FY 2008	276,324	182,353	60.1	2,577.37
Fiscal Year Ended March 31, 2008	275,435	179,170	58.9	2,545.79

(Reference) Shareholders' Equity

2nd Quarter	FY 2009	170,708 Million yen
2nd Quarter	FY 2008	166,045 Million yen
	FY 2008	160,785 Million yen

(3) Consolidated Cash flows

	From operating activities	From investing activities	From financing activities	Cash and cash equivalents at the end of period
	Million yen	Million yen	Million yen	Million yen
2nd Quarter FY2009	10,632	33,041	2,398	67,083
2nd Quarter FY 2008	18,928	10,881	2,389	71,158
Fiscal Year Ended March 31, 2008	45,308	10,091	12,585	87,317

2. Cash dividends

	Cash dividends per share		
	Interim	Year-end	Annual
	yen	yen	yen
Fiscal Year Ended March 31, 2008	23.00	23.00	46.00
Fiscal Year Ended March 31, 2009	27.00	27.00 (projection)	54.00 (projection)

3. Forecast of Consolidated Results for FY2009 (April 1, 2008 through March 31, 2009)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income Per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full Year	352,000	4.5	36,000	6.7	34,400	6.4	17,500	4.9	272.05

4. Others

(1) Changes in significant subsidiaries during FY2009 : No
(Changes in specified subsidiaries resulting in changes in scope of consolidation)

(2) Changes in Accounting Principles, Procedure, Presentation Method for Consolidated financial Results
Changes arising from revision of accounting standards : Yes
Changes arising from revision of other factor : Yes

(3) Number of shares issued and outstanding (common stock)

Number of shares outstanding at end of period (including treasury stock)

2nd Quarter	FY 2009	68,981,591	shares
2nd Quarter	FY 2008	68,981,591	shares
	FY 2008	68,981,591	shares

Number of treasury stock at end of period

2nd Quarter	FY 2009	4,655,663	shares
2nd Quarter	FY 2008	4,557,165	shares
	FY 2008	5,248,303	shares

Reference : Overview of the Unconsolidated Financial Results

Consolidated Balance Sheets

	2nd Quarter FY 2008 (As of September 30, 2007)		2nd Quarter FY 2009 (As of June 30, 2008)		Fiscal Year Ended March 31, 2008 (As of March 31, 2008)	
	Million yen	Million yen	Million yen	%	Million yen	%
(ASSETS)						
CURRENT ASSETS	145,689	52.7	154,242	54.5	157,751	57.3
FIXED ASSETS	130,634	47.3	128,666	45.5	117,684	42.7
Net property, plant and equipment	90,473	32.8	85,690	30.3	86,463	31.4
Software and Intangibles	3,891	1.4	16,406	5.8	3,745	1.4
Investments and Other Assets	36,270	13.1	26,569	9.4	27,476	9.9
TOTAL	276,324	100.0	282,909	100.0	275,435	100.0
(LIABILITIES)	77,908	28.2				
CURRENT LIABILITIES	16,062	5.8	80,703	28.5	82,433	29.9
LONG-TERM LIABILITIES	93,790	34.0	14,059	5.0	13,831	5.0
TOTAL LIABILITIES			94,763	33.5	96,265	34.9
(Net Assets)	157,642	57.1				
Owners' Equity	8,403	3.0	170,708	60.3	160,785	58.4
Valuation, Translation Adjustment and Other	16,308	5.9	248	0.1	1,465	0.5
Minority Interests	182,353	66.0	17,188	6.1	16,919	6.1
Total net assets	276,324	100.0	188,146	66.5	179,170	65.0
Total liabilities, net assets	77,908	28.2	282,909	100.0	275,435	100.0

Consolidated Statements of Income

	2nd Quarter FY2008 (April 1,2007 through September 30,2007)		2nd Quarter FY2009 (April 1,2008 through September 30,2008)		Fiscal Year Ended March 31, 2008 (From April 1, 2007 to March 31, 2008)	
	Million yen	%	Million yen	%	Million yen	%
NET SALES			170,031	100.0	336,864	100.0
	160,322	100.0				
COST OF SALES	93,680	58.4	101,883	59.9	196,130	58.2
Gross profit	66,642	41.6	68,147	40.1	140,734	41.8
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	51,942	32.4	52,884	31.1	107,002	31.8
Operating income	14,700	9.2	15,263	9.0	33,731	10.0
NON-OPERATING INCOME	930	0.6	1,123	0.7	2,021	0.6
NON-OPERATING EXPENSES	1,104	0.7	1,330	0.8	3,425	1.0
Ordinary income	14,526	9.1	15,056	8.9	32,327	9.6
EXTRAORDINARY INCOME	257	0.1	48	0.0	398	0.1
EXTRAORDINARY LOSSES	284	0.2	225	0.1	832	0.2
Income before Income taxes	14,498	9.0	14,879	8.8	31,893	9.5
Income Taxes - Current	5,942		4,412	2.6	12,509	3.7
Income Taxes - Deferred	334		724	0.4	126	
Minority interests in net income	1,166		1,715	1.0	2,827	0.8
Net income	7,054	4.4	8,027	4.7	16,683	5.0

Consolidated Statements of Cash Flows

	2nd Quarter FY2008 (April 1, 2007 through September 30, 2007)	2nd Quarter FY2009 (April 1, 2008 through September 30, 2008)	Year Ended FY2008 (April 1, 2007 through March 31, 2008)
	Million yen	Million yen	Million yen
Cash flows from operating activities	18,928	10,632	45,308
Cash flows from investing activities	10,881	33,041	10,091
Cash flows from financing activities	2,389	2,398	12,585
Foreign currency translation adjustments	51	223	763
Net increase(decrease) in cash and cash equivalents	5,708	20,234	21,868
Cash and cash equivalents at beginning of the year	65,449	87,317	65,449
Cash and cash equivalents at end of the year	71,158	67,083	87,317