

Consolidated Financial Results for the Six Months Ended September 30, 2006 (First Half of FY2006)

November 8, 2006

Company Name:	IBIDEN CO., LTD.	Stock Exchange Listing:	Tokyo, Nagoya
Stock Code Number:	4062	Location of Head Office:	Gifu Prefecture, Japan
Company URL:	http://www.ibiden.co.jp/		
Representative:	Yoshifumi Iwata Representative Director and President		
Contact:	Tsuyoshi Ohta Manager, Accounting Group Phone: (0584) 81-3111		
Date of Board Meeting to Approve the Financial Results:	November 8, 2006		
Parent Company:	-- (Stock Code Number: --)	Parent's Shareholding in the Company:	-- %
Adoption of U.S. GAAP:	No		

1. Consolidated Results for the Six Months Ended September 30, 2006 (April 1, 2006 to September 30, 2006)

(1) Consolidated Results of Operations

	Net sales (Millions of yen)	Change (%)	Operating income (Millions of yen)	Change (%)	Ordinary income (Millions of yen)	Change (%)
Six months ended September 30, 2006	183,410	28.3	31,546	66.3	33,790	83.9
Six months ended September 30, 2005	142,989	23.2	18,965	97.1	18,371	76.4
Year ended March 31, 2006	319,013	-	43,575	-	42,551	-

	Net income (Millions of yen)	Change (%)	Net income per share (Yen)	Diluted net income per share (Yen)
Six months ended September 30, 2006	21,464	71.8	145.47	143.32
Six months ended September 30, 2005	12,496	105.2	96.80	92.93
Year ended March 31, 2006	27,151	-	197.23	193.73

Notes:

1. Equity in net income (losses) of affiliated companies:

Six months ended September 30, 2006: ¥433 million
Six months ended September 30, 2005: ¥241 million
Year ended March 31, 2006: ¥655 million

2. Weighted-average common shares outstanding (consolidated):

Six months ended September 30, 2006: 147,547,454 shares
Six months ended September 30, 2005: 129,101,380 shares
Year ended March 31, 2006: 136,571,317 shares

3. Change in accounting policies: None

4. Change (%) of net sales, operating income, ordinary income and net income represents the increase or decrease ratio in relation with the same period of the previous year.

(2) Consolidated Financial Position

	Total assets (Millions of yen)	Total shareholders' equity (Millions of yen)	Equity ratio (%)	Shareholders' equity per share (Yen)
September 30, 2006	396,221	247,925	61.7	1,661.82
September 30, 2005	289,374	160,342	55.4	1,172.21
March 31, 2006	368,548	228,381	62.0	1,549.71

Note:

Number of shares outstanding at the end of the period (consolidated)

September 30, 2006: 147,118,903 shares
September 30, 2005: 136,786,873 shares
March 31, 2006: 147,231,424 shares

(3) Consolidated Cash Flows

	Net cash provided by (used in)			Cash and cash equivalents at the end of the period (Millions of yen)
	Operating activities (Millions of yen)	Investing activities (Millions of yen)	Financing activities (Millions of yen)	
Six months ended September 30, 2006	39,319	(39,114)	(10,676)	55,856
Six months ended September 30, 2005	18,755	(20,182)	(1,869)	46,075
Year ended March 31, 2006	38,434	(62,826)	39,362	65,858

(4) Number of Consolidated Subsidiaries and Companies Accounted for by the Equity Method

Number of consolidated subsidiaries:	40
Number of non-consolidated subsidiaries accounted for by the equity method:	0
Number of affiliated companies accounted for by the equity method:	1

(5) Changes in Reporting Entities

Number of consolidated subsidiaries added:	0
Number of consolidated subsidiaries removed:	0
Number of equity-method companies added:	0
Number of equity-method companies removed:	0

2. Consolidated Forecast for the Year Ending March 31, 2007 (April 1, 2006 to March 31, 2007)

	(Millions of yen)		
	Net sales	Ordinary income	Net income
Year ending March 31, 2007	390,000	62,700	40,600

Note:

Estimated net income per share for the year ending March 31, 2007 is 275.97 yen.

* Amounts shown in millions of yen are rounded to the nearest million.

* The above forecast was compiled based on information available as of the date of disclosure of this reference material. Actual performance may differ from the forecast figures due to various factors that subsequently arise.

* The financial results stated above were prepared in accordance with Japanese GAAP.