# Half-Year Consolidated Financial Summary 

For the Six Months Ended September 30, 2005

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## Results of Operations

|  |  |  |  |  |  |  | Unit: Millions of yen |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2005/3 |  |  |  |  |  | 2006/3 |  |  |  |  |  |  |  |
|  | 1st Half Result | Change from Previous Year |  | Full Year Result | Change from Previous Year |  | 1st Half Projected | 1st Half Result | Change from Previous Year |  | Full Year Projected at start of this FY | Full Year <br> Revised <br> Projection | Change from Previous Year |  |
|  |  | Amount | Percentage |  | Amount | Percentage |  |  | Amount | Percentage |  |  | Amount | Percentage |
| Orders | 84,651 | +6,454 | +8.3\% | 171,334 | +21,599 | +14.4\% | 93,400 | 90,407 | +5,756 | +6.8\% | 185,000 | 186,500 | +15,166 | +8.9\% |
| Water treatment Chemicals | 26,246 | +2,033 | +8.4\% | 52,120 | +4,604 | +9.7\% | 27,500 | 27,213 | +967 | +3.7\% | 54,500 | 54,800 | +2,680 | +5.1\% |
| Water treatment Facilities | 58,404 | +4,420 | +8.2\% | 119,213 | +16,995 | +16.6\% | 65,900 | 63,194 | +4,790 | +8.2\% | 130,500 | 131,700 | +12,487 | +10.5\% |
| Net Sales | 71,170 | +6,589 | +10.2\% | 160,896 | +14,077 | +9.6\% | 73,000 | 72,499 | +1,329 | +1.9\% | 175,000 | 175,000 | +14,104 | +8.8\% |
| Water treatment Chemicals | 24,760 | +1,115 | +4.7\% | 50,637 | +3,195 | +6.7\% | 26,800 | 26,521 | +1,761 | +7.1\% | 54,500 | 54,500 | +3,863 | +7.6\% |
| Water treatment Facilities | 46,409 | +5,473 | +13.4\% | 110,259 | +10,882 | +11.0\% | 46,200 | 45,978 | -431 | -0.9\% | 120,500 | 120,500 | +10,241 | +9.3\% |
| (Cost of Sales Ratio) Gross Profit | $\begin{array}{r} (67.5 \%) \\ 23,130 \end{array}$ | $\begin{array}{r} (-0.1) \\ +2,187 \end{array}$ | +10.4\% | $\begin{array}{r} (69.7 \%) \\ 48,819 \end{array}$ | $\begin{array}{r} (+0.6) \\ +3,433 \end{array}$ | +7.6\% | $\begin{array}{r} (67.4 \%) \\ 23,800 \end{array}$ | $\begin{array}{r} (69.6 \%) \\ 22,035 \end{array}$ | $\begin{gathered} (+2.1) \\ -1,095 \end{gathered}$ | -4.7\% | (68.7\%) <br> 54,700 | (70.2\%) <br> 52,200 | $\begin{array}{r} (+0.5) \\ +3,381 \end{array}$ | +6.9\% |
| SG \& A Expenses <br> (\% of Net Sales) <br> Operating Income <br> (\% of Net Sales) | 16,692 <br> (23.5\%) <br> 6,438 <br> (9.0\%) | $\begin{array}{r} -28 \\ (-2.4) \\ +2,215 \\ (+2.5) \end{array}$ | $\begin{gathered} -0.2 \% \\ +52.5 \% \end{gathered}$ | $\begin{array}{r} 32,867 \\ (20.4 \%) \\ 15,951 \\ (9.9 \%) \end{array}$ | $\begin{array}{r} +972 \\ (-1.3) \\ +2,461 \\ (+0.7) \end{array}$ | $\begin{gathered} +3.0 \% \\ +18.2 \% \end{gathered}$ | 17,600 <br> (24.1\%) <br> 6,200 <br> (8.5\%) | 17,227 <br> (23.8\%) <br> 4,807 <br> (6.6\%) | $\begin{gathered} +535 \\ (+0.3) \\ -1,631 \\ (-2.4) \end{gathered}$ | $\begin{aligned} & +3.2 \% \\ & \\ & -25.3 \% \end{aligned}$ |  | 34,200 <br> (19.5\%) <br> 18,000 <br> (10.3\%) | $\begin{array}{r} +1,333 \\ (-0.9) \\ +2,049 \\ (+0.4) \end{array}$ | $\begin{gathered} +4.1 \% \\ +12.8 \% \end{gathered}$ |
| Net of non-operating income and expenses Ordinary Income <br> (\% of Net Sales) | $\begin{array}{r} 321 \\ 6,759 \\ (9.5 \%) \end{array}$ | $\begin{array}{r} +118 \\ +2,333 \\ (+2.7) \end{array}$ | $\begin{aligned} & +58.1 \% \\ & +52.7 \% \end{aligned}$ | $\begin{array}{r} 773 \\ 16,725 \\ (10.4 \%) \end{array}$ | $\begin{array}{r} +325 \\ +2,787 \\ (+0.9) \end{array}$ | $\begin{aligned} & +72.5 \% \\ & +20.0 \% \end{aligned}$ | $\begin{array}{r} 300 \\ 6,500 \\ (8.9 \%) \end{array}$ | $\begin{array}{r} 660 \\ 5,466 \\ (7.5 \%) \end{array}$ | $\begin{gathered} +339 \\ -1,293 \\ (-2.0) \end{gathered}$ | $\begin{array}{r} +105.6 \% \\ -19.1 \% \end{array}$ | $\begin{array}{r} 500 \\ 20,500 \\ (11.7 \%) \end{array}$ | $\begin{array}{r} 1,000 \\ 19,000 \\ (10.9 \%) \end{array}$ | $\begin{array}{r} +227 \\ +2,275 \\ (+0.5) \end{array}$ | $\begin{aligned} & +29.4 \% \\ & +13.6 \% \end{aligned}$ |
| Net Income <br> (\% of Net Sales) | $\begin{array}{r} 3,834 \\ (5.4 \%) \end{array}$ | $\begin{array}{r} +1,420 \\ (+1.6) \end{array}$ | +58.8\% | $\begin{array}{r} 9,383 \\ (5.8 \%) \\ \hline \end{array}$ | $\begin{array}{r} +939 \\ (0.0) \end{array}$ | +11.1\% | $\begin{array}{r} 3,700 \\ (5.1 \%) \\ \hline \end{array}$ | $\begin{array}{r} 2,855 \\ (3.9 \%) \\ \hline \end{array}$ | $\begin{gathered} -979 \\ (-1.5) \end{gathered}$ | -25.5\% | $\begin{aligned} & 11,500 \\ & (6.6 \%) \end{aligned}$ | $\begin{aligned} & 10,800 \\ & (6.2 \%) \end{aligned}$ | $\begin{array}{r} +1,417 \\ (+0.4) \end{array}$ | +15.1\% |
| Net income per share (yen) | 29.82 | +11.05 | +58.9\% | 71.76 | +7.16 | +11.1\% | 28.80 | 22.20 | -7.62 | -25.6\% | 89.40 | 83.96 | +12.20 | +17.0\% |


|  |  | 2005/3 |  |  |  |  |  | 2006/3 |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 1st Half Result | Change from Previous Year |  | Full Year Result | Change from Previous Year |  | 1st Half Projected | 1st Half Result | Change from Previous Year |  | Full Year Projected at start of this FY | Full Year Revised Projection | Change from Previous Year |  |
|  |  | Amount | Percentage | Amount |  | Percentage | Amount |  |  | Percentage | Amount |  |  | Percentage |
| Orders |  |  | 84.7 | +6.5 | +8.3\% | 171.3 | +21.6 | +14.4\% | 93.4 | 90.4 | +5.8 | +6.8\% | 185.0 | 186.5 | +15.2 | +8.9\% |
|  | Water treatment Chemicals | 26.2 | +2.0 | +8.4\% | 52.1 | +4.6 | +9.7\% | 27.5 | 27.2 | +1.0 | +3.7\% | 54.5 | 54.8 | +2.7 | +5.1\% |
|  | Water treatment Facilities | 58.4 | +4.4 | +8.2\% | 119.2 | +17.0 | +16.6\% | 65.9 | 63.2 | +4.8 | +8.2\% | 130.5 | 131.7 | +12.5 | +10.5\% |
|  | Electronics industry <br> General industry <br> Environment (Public Sector) | $\begin{aligned} & 28.1 \\ & 15.8 \\ & 14.5 \end{aligned}$ | $\begin{gathered} +5.1 \\ +3.0 \\ -3.7 \end{gathered}$ | $\begin{gathered} +22.2 \% \\ +23.2 \% \\ -20.2 \% \end{gathered}$ | $\begin{aligned} & 56.4 \\ & 37.1 \\ & 25.7 \end{aligned}$ | $\begin{aligned} & +6.9 \\ & +9.3 \\ & +0.8 \end{aligned}$ | $\begin{array}{r} +14.0 \% \\ +33.5 \% \\ +3.0 \% \end{array}$ | $\begin{aligned} & 28.3 \\ & 22.5 \\ & 15.1 \end{aligned}$ | $\begin{aligned} & 29.9 \\ & 20.9 \\ & 12.4 \end{aligned}$ | $\begin{gathered} +1.8 \\ +5.1 \\ -2.1 \end{gathered}$ | $\begin{array}{r} +6.4 \% \\ +32.3 \% \\ -14.5 \% \end{array}$ | $\begin{aligned} & 59.3 \\ & 43.7 \\ & 27.5 \end{aligned}$ | $\begin{aligned} & 62.5 \\ & 44.0 \\ & 25.2 \end{aligned}$ | $\begin{array}{r} +6.1 \\ +6.9 \\ -0.5 \end{array}$ | $\begin{array}{r} +10.9 \% \\ +18.5 \% \\ -2.0 \% \end{array}$ |
| Sales |  | 71.2 | +6.6 | +10.2\% | 160.9 | +14.1 | +9.6\% | 73.0 | 72.5 | +1.3 | +1.9\% | 175.0 | 175.0 | +14.1 | +8.8\% |
|  | Water treatment Chemicals | 24.8 | +1.1 | +4.7\% | 50.6 | +3.2 | +6.7\% | 26.8 | 26.5 | +1.8 | +7.1\% | 54.5 | 54.5 | +3.8 | +7.6\% |
|  | Water treatment Facilities | 46.4 | +5.5 | +13.4\% | 110.3 | +10.9 | +10.9\% | 46.2 | 46.0 | -0.4 | -0.9\% | 120.5 | 120.5 | +10.2 | +9.3\% |
|  | Electronics industry <br> General industry <br> Environment (Public Sector) | $\begin{array}{r} 23.4 \\ 14.5 \\ 8.5 \end{array}$ | $\begin{gathered} +4.8 \\ -0.8 \\ +1.5 \end{gathered}$ | $\begin{array}{r} +25.8 \% \\ -5.3 \% \\ +21.3 \% \end{array}$ | $\begin{aligned} & 54.9 \\ & 32.0 \\ & 23.4 \end{aligned}$ | $\begin{array}{r} +9.8 \\ +1.8 \\ -0.8 \end{array}$ | $\begin{array}{r} +21.8 \% \\ +6.0 \% \\ -3.1 \% \end{array}$ | $\begin{array}{r} 22.8 \\ 16.1 \\ 7.3 \end{array}$ | $\begin{array}{r} 23.3 \\ 15.4 \\ 7.3 \end{array}$ | $\begin{array}{r} -0.1 \\ +0.9 \\ -1.2 \end{array}$ | $\begin{gathered} -0.4 \% \\ +6.1 \% \\ -14.6 \% \end{gathered}$ | $\begin{aligned} & 57.1 \\ & 37.6 \\ & 25.8 \end{aligned}$ | $\begin{aligned} & 59.4 \\ & 37.0 \\ & 24.1 \end{aligned}$ | $\begin{aligned} & +4.5 \\ & +5.0 \\ & +0.7 \end{aligned}$ | $\begin{array}{r} +8.2 \% \\ +15.7 \% \\ +3.1 \% \end{array}$ |
|  | ing Income <br> Sales) | $\begin{array}{r} 6.4 \\ (9.0 \%) \end{array}$ | $\begin{array}{r} +2.2 \\ (+2.5) \end{array}$ | +52.5\% | $\begin{array}{r} 16.0 \\ (9.9 \%) \end{array}$ | $\begin{array}{r} +2.5 \\ (+0.7) \end{array}$ | +18.3\% | $\begin{array}{r} 6.2 \\ (8.5 \%) \end{array}$ | $\begin{array}{r} 4.8 \\ (6.6 \%) \end{array}$ | $\begin{array}{r} \hline-1.6 \\ (-2.4) \end{array}$ | -25.3\% | $\begin{gathered} 20.0 \\ (11.4 \%) \end{gathered}$ | $\begin{array}{r} 18.0 \\ (10.3 \%) \end{array}$ | $\begin{array}{r} +2.0 \\ (+0.4) \end{array}$ | +12.8\% |
|  | Water treatment Chemicals (\% of Sales) | $\begin{array}{r} 4.0 \\ (16.0 \%) \end{array}$ | $\begin{array}{r} +0.6 \\ (+2.2) \end{array}$ | +18.3\% |  | $\begin{gathered} +0.8 \\ (+0.7) \end{gathered}$ | +12.0\% | $\begin{array}{r} 4.3 \\ (16.0 \%) \end{array}$ | $\begin{array}{r} 4.0 \\ (15.1 \%) \end{array}$ | $\begin{gathered} +0.1 \\ (-0.9) \end{gathered}$ | +1.4\% | $\begin{array}{r} 8.9 \\ (16.4 \%) \end{array}$ | $\begin{array}{r} 8.5 \\ (15.7 \%) \end{array}$ | $\begin{array}{r} +1.1 \\ (+1.0) \end{array}$ | +15.0\% |
|  | Water treatment Facilities (\% of Sales) | $\begin{array}{r} 2.5 \\ (5.4 \%) \end{array}$ | $\begin{array}{r} +1.6 \\ (+3.2) \end{array}$ | +182.0\% | $\begin{array}{r} 8.5 \\ (7.7 \%) \end{array}$ | $\begin{array}{r} +1.7 \\ (+0.8) \end{array}$ | +24.4\% | $\begin{array}{r} 1.9 \\ 4.1 \%) \end{array}$ | $\begin{array}{r} 0.8 \\ (1.7 \%) \end{array}$ | $\begin{array}{r} -1.7 \\ (-3.7) \end{array}$ | -67.9\% | $\begin{gathered} 11.1 \\ (9.2 \%) \end{gathered}$ | $\begin{array}{r} 9.5 \\ (7.8 \%) \end{array}$ | $\begin{array}{r} +0.9 \\ (+0.1) \end{array}$ | +11.0\% |
|  | Electronics industry (\% of Sales) | $\begin{array}{r} 2.4 \\ (10.4 \%) \end{array}$ | $\begin{array}{r} +1.1 \\ (+3.3) \end{array}$ | $+87.8 \%$ | $\begin{array}{r} 6.0 \\ (10.9 \%) \end{array}$ | $\begin{aligned} & +1.1 \\ & (0.0) \end{aligned}$ | +22.2\% | $\begin{array}{r} 2.2 \\ (9.8 \%) \end{array}$ | $\begin{array}{r} 2.0 \\ (8.5 \%) \end{array}$ | $\begin{array}{r} -0.5 \\ (-1.9) \end{array}$ | -18.5\% |  | $\begin{array}{r} 7.6 \\ (12.8 \%) \end{array}$ | $\begin{array}{r} +1.6 \\ (+1.9) \end{array}$ | +27.3\% |
|  | General industry <br> (\% of Sales) | $\begin{array}{r} 0.5 \\ (3.3 \%) \end{array}$ | $\begin{array}{r} +0.1 \\ (+0.7) \end{array}$ | +22.1\% |  | $\begin{array}{r} +0.9 \\ (+2.5) \end{array}$ | +131.0\% | $\begin{array}{r} 0.7 \\ (4.3 \%) \end{array}$ | $\begin{array}{r} 0.1 \\ (0.7 \%) \end{array}$ | $\begin{array}{r} -0.4 \\ (-2.6) \end{array}$ | -76.1\% | $\begin{array}{r} 2.7 \\ (7.1 \%) \end{array}$ | $\begin{array}{r} 1.7 \\ (4.7 \%) \end{array}$ | $\begin{aligned} & +0.2 \\ & (0.0) \end{aligned}$ | +14.6\% |
|  | Environment (Public Sector) (\% of Sales) | $-0.4$ | $+0.4$ <br> (-) | $-$ | $\begin{array}{r} 1.0 \\ (4.3 \%) \end{array}$ | $\begin{array}{r} -0.3 \\ (-1.1) \end{array}$ | -21.3\% | $-1.0$ | -1.3 (-) | -0.9 <br> (-) | $\square^{-}$ |  | $\begin{array}{r} 0.1 \\ (0.4 \%) \end{array}$ | $\begin{array}{r} -0.9 \\ (-3.9) \end{array}$ | -90.5\% |

## Orders and Sales for the Electronics Industry by Market

| Unit: Billions of yen |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2005/3 |  |  |  |  |  | 2006/3 |  |  |  |  |  |  |  |
|  | 1st Half Result | Change from Previous Year |  | Full Year Result | Change from Previous Year |  | 1st Half Projected | 1st Half Result | Change from Previous Year |  | Full Year Projected at start of this FY | Full Year Projection at this time | Change from Previous Year |  |
|  |  | Amount | Percentage |  | Amount | Percentage |  |  | Amount | Percentage |  |  | Amount | Percentage |
| Domestic | 21.7 | +3.3 | +18\% | 41.9 | +5.0 | +14\% | 19.5 | 22.4 | +0.7 | +3\% | 39.2 | 43.8 | +1.9 | +5\% |
| Facilities <br> Maintenance <br> Tool Cleaning | $\begin{aligned} & 9.7 \\ & 7.8 \\ & 4.2 \end{aligned}$ | $\begin{aligned} & +1.3 \\ & +0.6 \\ & +1.4 \end{aligned}$ | $\begin{array}{r} +15 \% \\ +8 \% \\ +50 \% \end{array}$ | $\begin{array}{r} 18.1 \\ 15.4 \\ 8.4 \end{array}$ | $\begin{aligned} & +2.1 \\ & +0.9 \\ & +2.0 \end{aligned}$ | $\begin{array}{r} +13 \% \\ +6 \% \\ +31 \% \end{array}$ | $\begin{aligned} & 7.3 \\ & 7.9 \\ & 4.3 \end{aligned}$ | $\begin{aligned} & 9.7 \\ & 8.0 \\ & 4.7 \end{aligned}$ | $\begin{array}{r} 0.0 \\ +0.2 \\ +0.5 \end{array}$ | $\begin{array}{r} 0 \% \\ +3 \% \\ +12 \% \end{array}$ | $\begin{array}{r} 15.1 \\ 15.3 \\ 8.8 \end{array}$ | $\begin{array}{r} 18.7 \\ 15.6 \\ 9.5 \end{array}$ | $\begin{aligned} & +0.6 \\ & +0.2 \\ & +1.1 \end{aligned}$ | $\begin{gathered} +3 \% \\ +1 \% \\ +13 \% \end{gathered}$ |
| Overseas | 6.4 | +1.8 | +39\% | 14.5 | +2.0 | +16\% | 8.8 | 7.5 | +1.1 | +17\% | 20.1 | 18.7 | +4.2 | +29\% |
| Facilities <br> Maintenance | $\begin{aligned} & 4.9 \\ & 1.5 \end{aligned}$ | $\begin{aligned} & +1.5 \\ & +0.3 \end{aligned}$ | $\begin{aligned} & +44 \% \\ & +25 \% \end{aligned}$ | $\begin{array}{r} 10.4 \\ 4.1 \end{array}$ | $\begin{aligned} & +0.8 \\ & +1.2 \end{aligned}$ | $\begin{array}{r} +8 \% \\ +41 \% \end{array}$ | $\begin{aligned} & 5.0 \\ & 3.8 \end{aligned}$ | 4.0 3.5 | $\begin{array}{r} -0.9 \\ +2.0 \end{array}$ | $\begin{array}{r} -18 \% \\ +133 \% \end{array}$ | 13.2 6.9 | $\begin{array}{r} 10.7 \\ 8.0 \end{array}$ | $\begin{aligned} & +0.3 \\ & +3.9 \end{aligned}$ | $\begin{array}{r} +3 \% \\ +95 \% \end{array}$ |
| Total Orders of Electronics | 28.1 | +5.1 | +22\% | 56.4 | +7.0 | +14\% | 28.3 | 29.9 | +1.8 | +6\% | 59.3 | 62.5 | +6.1 | +11\% |
| Domestic | 15.7 | +0.9 | +6\% | 38.5 | +4.1 | +12\% | 18.8 | 18.2 | +2.5 | +16\% | 41.8 | 45.0 | +6.5 | +17\% |
| Facilities <br> Maintenance <br> Tool Cleaning | 4.1 7.4 4.2 | $\begin{array}{r} -1.4 \\ +0.9 \\ +1.4 \end{array}$ | $\begin{array}{r} -25 \% \\ +14 \% \\ +50 \% \end{array}$ | $\begin{array}{r} 14.7 \\ 15.4 \\ 8.4 \end{array}$ | $\begin{aligned} & +0.4 \\ & +1.6 \\ & +2.1 \end{aligned}$ | $\begin{array}{r} +3 \% \\ +12 \% \\ +33 \% \end{array}$ | $\begin{aligned} & 7.0 \\ & 7.5 \\ & 4.3 \end{aligned}$ | $\begin{aligned} & 5.9 \\ & 7.6 \\ & 4.7 \end{aligned}$ | $\begin{aligned} & +1.8 \\ & +0.2 \\ & +0.5 \end{aligned}$ | $\begin{array}{r} +44 \% \\ +3 \% \\ +12 \% \end{array}$ | $\begin{array}{r} 17.9 \\ 15.1 \\ 8.8 \end{array}$ | $\begin{array}{r} \hline 19.9 \\ 15.6 \\ 9.5 \end{array}$ | $\begin{aligned} & +5.2 \\ & +0.2 \\ & +1.1 \end{aligned}$ | $+35 \%$ $+1 \%$ $+13 \%$ |
| Overseas | 7.7 | +3.9 | +103\% | 16.4 | +5.7 | +53\% | 4.0 | 5.1 | -2.6 | -34\% | 15.3 | 14.4 | -2.0 | -12\% |
| Facilities <br> Maintenance | $\begin{aligned} & 6.0 \\ & 1.7 \end{aligned}$ | $\begin{aligned} & +3.6 \\ & +0.3 \end{aligned}$ | $\begin{array}{r} +150 \% \\ +21 \% \end{array}$ | $\begin{array}{r} 12.6 \\ 3.8 \end{array}$ | $\begin{aligned} & +4.5 \\ & +1.2 \end{aligned}$ | $\begin{aligned} & +56 \% \\ & +46 \% \end{aligned}$ | $\begin{aligned} & 2.2 \\ & 1.8 \end{aligned}$ | $\begin{aligned} & 2.6 \\ & 2.5 \\ & \hline \end{aligned}$ | $\begin{array}{r} -3.4 \\ +0.8 \end{array}$ | $\begin{gathered} -57 \% \\ +47 \% \end{gathered}$ | $\begin{array}{r} 10.2 \\ 5.1 \end{array}$ | $\begin{aligned} & 7.4 \\ & 7.0 \end{aligned}$ | $\begin{array}{r} -5.2 \\ +3.2 \end{array}$ | $\begin{array}{r} -41 \% \\ +84 \% \end{array}$ |
| Total Sales of Electronics | 23.4 | +4.8 | +26\% | 54.9 | +9.8 | +22\% | 22.8 | 23.3 | -0.1 | -0\% | 57.1 | 59.4 | +4.5 | +8\% |

## Summary of Consolidated Balance Sheets

|  |  |  |  | Unit: Billions of yen |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2004/9 | 2005/3 | 2005/9 | Amount change |  |
|  |  |  |  | 2004/9 | 2005/3 |
| Cash and Deposits | 41.9 | 30.7 | 30.4 | -11.5 | -0.3 |
| Notes and accounts receivable, trade | 54.9 | 71.1 | 60.9 | +6.0 | -10.2 |
| Plant and equipment | 10.0 | 10.3 | 10.4 | +0.4 | +0.1 |
| Construction in progress | 1.3 | 1.7 | 2.4 | +1.1 | +0.7 |
| Investments in securities | 11.9 | 20.6 | 24.3 | +12.4 | +3.7 |
| Deferred tax assets | 4.6 | 4.0 | 3.6 | -1.0 | -0.4 |
| Other | 57.1 | 54.0 | 60.3 | +3.2 | +6.3 |
| Total assets | 181.7 | 192.4 | 192.3 | +10.6 | -0.1 |
| Notes and accounts payable, trade | 23.0 | 28.2 | 25.0 | +2.0 | -3.2 |
| Accrued employees' retirement benefits | 9.1 | 8.7 | 8.5 | -0.6 | -0.2 |
| Other | 17.3 | 18.1 | 18.9 | +1.6 | +0.8 |
| Total liabilities | 49.4 | 55.0 | 52.4 | +3.0 | -2.6 |
| Minority interests | 1.1 | 1.1 | 1.2 | +0.1 | +0.1 |
| Total shareholders' equity | 131.2 | 136.4 | 138.7 | +7.5 | +2.3 |
| Total liabilities, minority interests and shareholders' equity | 181.7 | 192.4 | 192.3 | +10.6 | -0.1 |

## Capital Expenditure and Depreciation

|  | 2005/3 |  | 2006/3 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |
|  | 1st Half Result | Full Year Result | 1st Half Result | Projected at start of this FY | Revised Forecast |
| Capital expenditure (tangibles) | 2.8 | 6.1 | 5.3 | 14.2 | 17.5 |
| Depreciation | 1.7 | 3.6 | 1.9 | 4.3 | 4.4 |

## Number of Employees

|  | 2004/9 | 2005/3 | 2005/9 | Amount change |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | 2003/9 | 2005/3 |
| Consolidated | 3,493 | 3,382 | 3,725 | +232 | +343 |
| Non-Consolidated | 1,644 | 1,600 | 1,604 | -40 | +4 |

## Selling，General and Administrative（SG\＆A）Expenses

|  | Unit：Billions of yen |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | 2005／3 |  | 2006／3 | Amount change |
|  | 1st Half Result | Full Year Result | 1st Half Result | $\begin{gathered} 2004 / 3 \\ \text { 1st Half Result } \end{gathered}$ |
| Salaries，provision for employee bonuses and employee retirement benefit costs | 7.36 | 14.24 | 7.35 | －0．01 |
| Travel expenses | 1.18 | 2.42 | 1.25 | ＋0．07 |
| Research and development expenses | 2.14 | 4.23 | 2.11 | －0．03 |
| Other | 6.01 | 11.98 | 6.52 | ＋0．51 |
| Total selling，general and administrative（SG\＆A）expenses | 16.69 | 32.87 | 17.23 | ＋0．54 |

## Research and Development（R\＆D）Expenses

| － | Unit：Billions of yen |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | 2005／3 |  | 2006／3 |  |
|  | 1st Half Result | Full Year Result | 1st Half Result | Full Year Revised Forecast |
| Water treatment chemicals | 0.8 | 1.5 | 0.8 | 1.6 |
| Water treatment facilities | 1.3 | 2.7 | 1.3 | 2.7 |
| Total research and development（R\＆D）expenses | 2.1 | 4.2 | 2.1 | 4.3 |

Non－Operating Income and Expenses，Special Gains and Losses

|  |  | Unit：Billions of yen |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 2005／3 |  | 2006／3 | Amount change |
|  |  | 1st Half Result | Full Year Result | 1st Half Result | $\begin{gathered} \text { 2004/3 } \\ \text { 1st Half Result } \\ \hline \end{gathered}$ |
| 2 | Interest and dividend income | 0.20 | 0.36 | 0.26 | ＋0．06 |
| $\begin{aligned} & \text { ì } \\ & \text { on } \end{aligned}$ | Equity in earnings of unconsolidated subsidiaries and affiliates | 0.13 | 0.24 | 0.12 | －0．01 |
|  | Foreign exchange Gains | 0.05 | 0.10 | 0.1 | ＋0．05 |
| 亏 | Other | 0.19 | 0.37 | 0.27 | ＋0．08 |
| $\stackrel{3}{0}$ | Total non－operating income | 0.57 | 1.07 | 0.75 | ＋0．18 |
| 号 | Interest expenses | 0.02 | 0.04 | 0.02 | 0.00 |
| 㐌 | Other | 0.23 | 0.26 | 0.07 | －0．16 |
| \％ | Total non－operating expenses | 0.25 | 0.30 | 0.09 | －0．16 |
| $\bigcirc$ | Gains from sale of investments in securities | － | 0.13 | － |  |
| $\frac{\stackrel{3}{2}}{0} \frac{0}{0}$ | Total special gains | － | 0.13 | － | － |
| $\left\lvert\, \begin{aligned} & 0.0 \\ & 0 \\ & 0 \\ & 0 \\ & 0.0 \\ & 0.0 \end{aligned}\right.$ | Loss on sale and disposal of fixed assets | － | 0.48 | 0.21 | ＋0．21 |
| ¢ | Total special losses | － | 0.48 | 0.21 | ＋0．21 |

