# Half-Year Consolidated Financial Summary 

For the Six Months Ended September 30, 2014

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## $\bigoplus_{\text {kuia }}$ KURITA WATER INDUSTRIES LTD.

## Results of Operations

|  |  |  |  |  |  |  |  |  |  |  |  |  | Unit: Millions of yen |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2014/3 |  |  |  |  |  | 2015/3 |  |  |  |  |  |  |  |
|  | 1st Half <br> Result | Change from Previous Year |  | Full Year Result | Change from Previous Year |  | 1st Half Projected | 1st Half <br> Result | Change from Previous Year |  | Full Year Projected at start of this FY | Full Year Projected | Change from Previous Year |  |
|  |  | Amount | Percentage |  | Amount | Percentage |  |  | Amount | Percentage |  |  | Amount | Percentage |
| Orders | 89,739 | -4,331 | -4.6\% | 173,463 | -13,278 | -7.1\% | 92,000 | 96,967 | +7,228 | +8.1\% | 189,000 | 189,000 | +15,537 | +9.0\% |
| Water Treatment Chemicals | 29,327 | +633 | +2.2\% | 59,413 | +3,373 | +6.0\% | 30,000 | 29,732 | +405 | +1.4\% | 61,000 | 59,800 | +387 | +0.7\% |
| Water Treatment Facilities | 60,411 | -4,965 | -7.6\% | 114,049 | -16,651 | -12.7\% | 62,000 | 67,235 | +6,824 | +11.3\% | 128,000 | 129,200 | +15,151 | +13.3\% |
| Net Sales | 82,772 | -7,464 | -8.3\% | 178,137 | -2,006 | -1.1\% | 87,000 | 88,956 | +6,184 | +7.5\% | 185,000 | 185,000 | +6,863 | +3.9\% |
| Water Treatment Chemicals | 28,806 | +132 | +0.5\% | 58,844 | +2,753 | +4.9\% | 29,800 | 29,349 | +543 | +1.9\% | 60,900 | 59,700 | +856 | +1.5\% |
| Water Treatment Facilities | 53,965 | -7,597 | -12.3\% | 119,292 | -4,760 | -3.8\% | 57,200 | 59,606 | +5,641 | +10.5\% | 124,100 | 125,300 | +6,008 | +5.0\% |
| ( Cost of Sales Ratio ) Gross Profit | (67.7\%) <br> 26,747 | $\begin{gathered} (+0.9) \\ -3,195 \end{gathered}$ | -10.7\% | (69.0\%) <br> 55,267 | $\begin{aligned} & (+1.8) \\ & -3,829 \end{aligned}$ | -6.5\% | $\begin{array}{r} (67.6 \%) \\ 28,200 \end{array}$ | $\begin{array}{r} (68.0 \%) \\ 28,444 \end{array}$ | $\begin{array}{r} (+0.3) \\ +1,697 \end{array}$ | +6.3\% | $\begin{array}{r} (68.8 \%) \\ 57,800 \end{array}$ | $\begin{array}{r} (69.0 \%) \\ 57,400 \end{array}$ | $\begin{array}{r} (0.0) \\ +2,133 \end{array}$ | +3.9\% |
| SG \& A Expenses <br> ( \% of Net Sales ) | $\begin{gathered} 20,044 \\ (24.2 \%) \end{gathered}$ | $\begin{array}{r} +956 \\ (+3.0) \end{array}$ | $+5.0 \%$ | $\begin{array}{r} 40,380 \\ (22.7 \%) \end{array}$ | $\begin{array}{r} +2,274 \\ (+1.5) \end{array}$ | $+6.0 \%$ | $\begin{array}{r} 20,300 \\ (23.3 \%) \end{array}$ | $\begin{array}{r} 19,808 \\ (22.3 \%) \end{array}$ | $\begin{gathered} -236 \\ (-1.9) \end{gathered}$ | $-1.2 \%$ | $\begin{array}{r} 40,800 \\ (22.1 \%) \end{array}$ | $\begin{array}{r} 40,400 \\ (21.8 \%) \end{array}$ | $\begin{array}{r} +20 \\ (-0.9) \end{array}$ | $+0.0 \%$ |
| Operating Income ( \% of Net Sales ) | $\begin{gathered} 6,702 \\ (8.1 \%) \end{gathered}$ | $\begin{array}{r} -4,152 \\ (-3.9) \end{array}$ | -38.3\% | $\begin{aligned} & 14,886 \\ & (8.4 \%) \end{aligned}$ | $\begin{array}{r} -6,103 \\ (-3.3) \end{array}$ | -29.1\% | $\begin{array}{r} 7,900 \\ (9.1 \%) \end{array}$ | $\begin{gathered} 8,636 \\ (9.7 \%) \end{gathered}$ | $\begin{array}{r} +1,934 \\ (+1.6) \end{array}$ | +28.9\% | $\begin{aligned} & 17,000 \\ & (9.2 \%) \end{aligned}$ | $\begin{aligned} & 17,000 \\ & (9.2 \%) \end{aligned}$ | $\begin{array}{r} +2,114 \\ (+0.8) \end{array}$ | +14.2\% |
| Net of non-operating income and expenses Ordinary Income <br> ( \% of Net Sales ) | $\begin{array}{r} 456 \\ 7,158 \\ (8.6 \%) \end{array}$ | $\begin{array}{r} -26 \\ -4,177 \\ (-4.0) \end{array}$ | -36.9\% | $\begin{array}{r} 1,185 \\ 16,072 \\ (9.0 \%) \end{array}$ | $\begin{gathered} +129 \\ -5,974 \\ (-3.2) \end{gathered}$ | -27.1\% | $\begin{array}{r} 400 \\ 8,300 \\ (9.5 \%) \end{array}$ | $\begin{array}{r} 555 \\ 9,191 \\ (10.3 \%) \end{array}$ | $\begin{array}{r} +99 \\ +2,033 \\ (+1.7) \end{array}$ | +28.4\% | $\begin{array}{r} 800 \\ 17,800 \\ (9.6 \%) \end{array}$ | $\begin{array}{r} 800 \\ 17,800 \\ (9.6 \%) \end{array}$ | $\begin{array}{r} -385 \\ +1,728 \\ (+0.6) \end{array}$ | +10.8\% |
| Extraordinary Gains and Losses | -500 | +2,095 |  | -697 | +1,572 |  | - | - | +500 |  | -350 | -350 | +347 |  |
| Net Income <br> ( \% of Net Sales ) | $\begin{array}{r} 4,104 \\ (5.0 \%) \end{array}$ | $\begin{array}{r} -761 \\ (-0.4) \\ \hline \end{array}$ | -15.6\% | $\begin{array}{r} 9,352 \\ (5.2 \%) \end{array}$ | $\begin{array}{r} -2,124 \\ (-1.2) \end{array}$ | -18.5\% | $\begin{array}{r} 5,300 \\ (6.1 \%) \end{array}$ | $\begin{array}{r} 5,885 \\ (6.6 \%) \\ \hline \end{array}$ | $\begin{array}{r} +1,781 \\ (+1.6) \end{array}$ | +43.4\% | $\begin{aligned} & 11,000 \\ & (5.9 \%) \end{aligned}$ | $\begin{aligned} & 11,000 \\ & (5.9 \%) \end{aligned}$ | $\begin{array}{r} +1,648 \\ (+0.7) \end{array}$ | +17.6\% |
| Net income per share (yen) | 34.44 | -3.97 | -10.3\% | 78.48 | -13.95 | -15.1\% | 44.48 | 49.39 | +14.95 | +43.4\% | 92.31 | 92.31 | +13.83 | +17.6\% |

Orders, Sales and Operating Income by Business Segment
Unit: Billions of yen

|  | 2014/3 |  |  |  |  |  | 2015/3 |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 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 Projected | Change from Previous Year |  |
|  |  | Amount | Percentage |  | Amount | Percentage |  |  | Amount | Percentage |  |  | Amount | Percentage |
| Orders | 89.7 | -4.3 | -4.6\% | 173.5 | -13.3 | -7.1\% | 92.0 | 97.0 | +7.2 | +8.1\% | 189.0 | 189.0 | +15.5 | +9.0\% |
| Water Treatment Chemicals | 29.3 | +0.6 | +2.2\% | 59.4 | +3.4 | +6.0\% | 30.0 | 29.7 | +0.4 | +1.4\% | 61.0 | 59.8 | +0.4 | +0.7\% |
| Water Treatment Facilities | 60.4 | -5.0 | -7.6\% | 114.0 | -16.7 | -12.7\% | 62.0 | 67.2 | +6.8 | +11.3\% | 128.0 | 129.2 | +15.2 | +13.3\% |
| Electronics industry <br> General industries | $\begin{aligned} & 32.7 \\ & 27.7 \end{aligned}$ | $\begin{aligned} & -3.9 \\ & -1.0 \end{aligned}$ | $\begin{array}{\|c\|} \hline-10.7 \% \\ -3.6 \% \end{array}$ | $\begin{aligned} & 65.2 \\ & 48.9 \end{aligned}$ | $\begin{array}{r} -10.2 \\ -6.5 \end{array}$ | $\begin{gathered} -13.5 \% \\ -11.7 \% \end{gathered}$ | $\begin{aligned} & 32.8 \\ & 29.2 \end{aligned}$ | $\begin{aligned} & 36.3 \\ & 30.9 \end{aligned}$ | $\begin{aligned} & +3.6 \\ & +3.2 \end{aligned}$ | $\begin{aligned} & +11.0 \% \\ & +11.6 \% \end{aligned}$ | $\begin{aligned} & 72.9 \\ & 55.1 \\ & \hline \end{aligned}$ | $\begin{aligned} & 74.4 \\ & 54.8 \end{aligned}$ | $\begin{aligned} & +9.2 \\ & +5.9 \end{aligned}$ | $\begin{aligned} & +14.2 \% \\ & +12.1 \% \end{aligned}$ |
| Sales | 82.8 | -7.5 | -8.3\% | 178.1 | -2.0 | -1.1\% | 87.0 | 89.0 | +6.2 | +7.5\% | 185.0 | 185.0 | +6.9 | +3.9\% |
| Water Treatment Chemicals | 28.8 | +0.1 | +0.5\% | 58.8 | +2.8 | +4.9\% | 29.8 | 29.3 | +0.5 | +1.9\% | 60.9 | 59.7 | +0.9 | +1.5\% |
| Water Treatment Facilities | 54.0 | -7.6 | -12.3\% | 119.3 | -4.8 | -3.8\% | 57.2 | 59.6 | +5.6 | +10.5\% | 124.1 | 125.3 | +6.0 | +5.0\% |
| Electronics industry <br> General industries | $\begin{aligned} & 31.9 \\ & 22.1 \end{aligned}$ | $\begin{aligned} & -4.3 \\ & -3.3 \end{aligned}$ | $\begin{aligned} & -12.0 \% \\ & -12.9 \% \end{aligned}$ | $\begin{aligned} & 71.0 \\ & 48.3 \end{aligned}$ | $\begin{aligned} & -2.3 \\ & -2.5 \end{aligned}$ | $\begin{array}{\|c\|} \hline-3.1 \% \\ -4.8 \% \\ \hline \end{array}$ | $\begin{aligned} & 34.0 \\ & 23.2 \end{aligned}$ | $\begin{aligned} & 35.6 \\ & 24.1 \end{aligned}$ | $\begin{aligned} & +3.7 \\ & +2.0 \end{aligned}$ | $\begin{array}{r} +11.4 \% \\ +9.0 \% \end{array}$ | $\begin{aligned} & \hline 73.1 \\ & 51.0 \end{aligned}$ | $\begin{aligned} & \hline 73.1 \\ & 52.2 \end{aligned}$ | $\begin{aligned} & +2.0 \\ & +4.0 \end{aligned}$ | $\begin{aligned} & +2.9 \% \\ & +8.2 \% \end{aligned}$ |
| Operating Income <br> (\% of Sales) | $\begin{array}{r} 6.7 \\ (8.1 \%) \end{array}$ | $\begin{array}{r} -4.2 \\ (-3.9) \end{array}$ | -38.3\% | $\begin{array}{r} 14.9 \\ (8.4 \%) \end{array}$ | $\begin{array}{r} -6.1 \\ (-3.3) \end{array}$ | -29.1\% | $\begin{array}{r} 7.9 \\ (9.1 \%) \end{array}$ | $\begin{array}{r} 8.6 \\ (9.7 \%) \end{array}$ | $\begin{array}{r} +1.9 \\ (+1.6) \end{array}$ | +28.8\% | $\begin{array}{r} 17.0 \\ (9.2 \%) \end{array}$ | $\begin{array}{r} 17.0 \\ (9.2 \%) \end{array}$ | $\begin{array}{r} +2.1 \\ (+0.8) \end{array}$ | +14.2\% |
| Water Treatment Chemicals (\% of Sales) | $\begin{array}{r} 4.4 \\ (15.4 \%) \end{array}$ | $\begin{array}{r} -0.2 \\ (-0.9) \end{array}$ | -5.3\% | $\begin{array}{r} 8.0 \\ (13.5 \%) \end{array}$ | $\begin{array}{r} -0.4 \\ (-1.4) \end{array}$ | -4.6\% | $\begin{array}{r} 4.7 \\ (15.8 \%) \end{array}$ | $\begin{array}{r} 4.1 \\ (14.0 \%) \end{array}$ | $\begin{array}{r} -0.3 \\ (-1.4) \end{array}$ | -7.5\% | $\begin{array}{r} 8.8 \\ (14.4 \%) \end{array}$ | $\begin{array}{r} 7.5 \\ (12.6 \%) \end{array}$ | $\begin{array}{r} -0.5 \\ (-0.9) \end{array}$ | -5.7\% |
| Water Treatment Facilities (\% of Sales) | $\begin{array}{r} 2.3 \\ (4.2 \%) \end{array}$ | $\begin{array}{r} -3.9 \\ (-5.8) \end{array}$ | -63.1\% | $\begin{array}{r} 6.9 \\ (5.8 \%) \end{array}$ | $\begin{array}{r} -5.7 \\ (-4.4) \end{array}$ | -45.1\% | $\begin{array}{r} 3.2 \\ (5.6 \%) \end{array}$ | $\begin{array}{r} 4.5 \\ (7.6 \%) \end{array}$ | $\begin{array}{r} +2.3 \\ (+3.4) \end{array}$ | +99.4\% | $\begin{array}{r} 8.2 \\ (6.6 \%) \end{array}$ | $\begin{array}{r} 9.5 \\ (7.6 \%) \end{array}$ | $\begin{array}{r} +2.6 \\ (+1.8) \end{array}$ | +37.0\% |
| Electronics industry (\% of Sales) General industries (\% of Sales) | $\begin{array}{r} 3.2 \\ (10.1 \%) \\ -1.0 \\ (-4.3 \%) \end{array}$ | $\begin{array}{r} -2.1 \\ (-4.6) \\ -1.8 \\ (-) \end{array}$ | -39.4\% | $\begin{array}{r} 7.8 \\ (10.9 \%) \\ -0.8 \\ (-1.7 \%) \end{array}$ | $\begin{array}{r} -3.8 \\ (-4.8) \\ -1.9 \\ (-) \end{array}$ | -32.8\% | $\begin{array}{r} 3.3 \\ (9.8 \%) \\ -0.1 \\ (-0.5 \%) \end{array}$ | $\begin{array}{r} 4.3 \\ (12.0 \%) \\ 0.3 \\ (1.1 \%) \end{array}$ | $\begin{array}{r} +1.0 \\ (+1.9) \\ +1.2 \\ (-) \end{array}$ | +32.5\% | $\begin{array}{r} 8.2 \\ (11.2 \%) \\ 0.0 \\ (0.1 \%) \end{array}$ | $\begin{array}{r} 8.8 \\ (12.0 \%) \\ 0.7 \\ (1.4 \%) \end{array}$ | $\begin{array}{r} +1.0 \\ (+1.1) \\ +1.6 \\ (-) \end{array}$ | +13.0\% |

Orders from and Sales to the Electronics Industry by Product/Service Segment
Unit: Billions of yen

|  | 2014/3 |  |  |  |  |  | 2015/3 |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 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 Projected | Change from Previous Year |  |
|  |  | Amount | Percentage |  | Amount | Percentage |  |  | Amount | Percentage |  |  | Amount | Percentage |
| Domestic | 25.3 | -1.4 | -5.3\% | 54.2 | -0.6 | -1.1\% | 24.9 | 25.2 | -0.1 | -0.4\% | 52.1 | 52.5 | -1.7 | -3.1\% |
| Facilities <br> Maintenance <br> Tool Cleaning | $\begin{array}{r} \hline 17.3 \\ 3.9 \\ 4.1 \end{array}$ | $\begin{aligned} & \hline-1.3 \\ & -0.0 \\ & -0.1 \end{aligned}$ | $\begin{gathered} -6.8 \% \\ -0.9 \% \\ -3.2 \% \end{gathered}$ | $\begin{array}{r} \hline 35.9 \\ 10.3 \\ 8.1 \end{array}$ | $\begin{aligned} & \hline-0.1 \\ & -0.1 \\ & -0.5 \end{aligned}$ | $\begin{array}{c\|} \hline-0.3 \% \\ -0.5 \% \\ -5.3 \% \end{array}$ | $\begin{array}{r} 16.8 \\ 4.1 \\ 4.0 \end{array}$ | $\begin{array}{r} \hline 16.6 \\ 4.3 \\ 4.4 \end{array}$ | $\begin{array}{r} -0.8 \\ +0.4 \\ +0.3 \end{array}$ | $\begin{array}{r} -4.4 \% \\ +10.3 \% \\ +6.1 \% \end{array}$ | $\begin{array}{r} \hline 33.9 \\ 10.0 \\ 8.2 \end{array}$ | $\begin{array}{r} \hline 34.1 \\ 10.3 \\ 8.2 \end{array}$ | $\begin{array}{r} -1.8 \\ +0.0 \\ +0.1 \end{array}$ | $\begin{array}{r} \hline-5.0 \% \\ +0.2 \% \\ +1.0 \% \end{array}$ |
| Overseas | 7.4 | -2.5 | -25.3\% | 11.0 | -9.6 | -46.6\% | 7.9 | 11.1 | +3.7 | +50.0\% | 20.9 | 21.9 | +10.9 | +99.5\% |
| Facilities <br> Maintenance | $\begin{aligned} & 4.7 \\ & 2.8 \end{aligned}$ | $\begin{array}{r} -3.5 \\ +1.0 \end{array}$ | $\begin{array}{r} -42.8 \% \\ +54.4 \% \end{array}$ | $\begin{aligned} & 5.2 \\ & 5.8 \end{aligned}$ | $\begin{array}{r} -11.4 \\ +1.8 \end{array}$ | $\begin{gathered} -68.9 \% \\ +45.4 \% \end{gathered}$ | 5.7 2.1 | 8.5 2.6 | $\begin{gathered} +3.9 \\ -0.2 \end{gathered}$ | $\begin{array}{r} +83.3 \% \\ -6.3 \% \end{array}$ | $\begin{array}{r} 15.4 \\ 5.5 \end{array}$ | $\begin{array}{r} 16.6 \\ 5.3 \end{array}$ | $\begin{array}{r} +11.5 \\ -0.6 \end{array}$ | $\begin{array}{r} +223.1 \% \\ -9.6 \% \end{array}$ |
| Total Orders of Electronics | 32.7 | -3.9 | -10.7\% | 65.2 | -10.2 | -13.5\% | 32.8 | 36.3 | +3.6 | +11.0\% | 72.9 | 74.4 | +9.2 | +14.2\% |
| Domestic | 25.4 | -2.3 | -8.2\% | 54.3 | -2.3 | -4.1\% | 25.9 | 26.8 | +1.4 | +5.6\% | 52.7 | 52.8 | -1.5 | -2.8\% |
| Facilities <br> Maintenance <br> Tool Cleaning | $\begin{array}{r} 16.8 \\ 4.6 \\ 4.1 \end{array}$ | $\begin{gathered} -1.7 \\ -0.4 \\ -0.2 \end{gathered}$ | $\begin{gathered} -9.3 \% \\ -7.1 \% \\ -5.0 \% \end{gathered}$ | $\begin{array}{r} 36.1 \\ 10.2 \\ 8.1 \end{array}$ | $\begin{aligned} & -1.1 \\ & -0.7 \\ & -0.5 \end{aligned}$ | $\begin{gathered} -3.1 \% \\ -6.4 \% \\ -5.7 \% \end{gathered}$ | 17.2 4.8 4.0 | 17.5 5.0 4.3 | $\begin{aligned} & +0.8 \\ & +0.4 \\ & +0.2 \end{aligned}$ | $\begin{aligned} & +4.5 \% \\ & +9.7 \% \\ & +5.2 \% \end{aligned}$ | $\begin{array}{r} 34.3 \\ 10.2 \\ 8.2 \end{array}$ | $\begin{array}{r} 34.3 \\ 10.4 \\ 8.2 \end{array}$ | -1.8 +0.2 +0.1 | $\begin{array}{r} -5.0 \% \\ +1.7 \% \\ +1.2 \% \end{array}$ |
| Overseas | 6.5 | -2.1 | -24.0\% | 16.7 | +0.0 | +0.1\% | 8.1 | 8.7 | +2.2 | +34.3\% | 20.4 | 20.3 | +3.6 | +21.5\% |
| Facilities <br> Maintenance | $\begin{aligned} & 4.4 \\ & 2.1 \end{aligned}$ | $\begin{array}{r} -2.6 \\ +0.5 \end{array}$ | $\begin{array}{r} -36.8 \% \\ +32.8 \% \end{array}$ | $\begin{array}{r} 11.5 \\ 5.2 \end{array}$ | $\begin{array}{r} -1.6 \\ +1.6 \end{array}$ | $\begin{gathered} -12.2 \% \\ +46.1 \% \end{gathered}$ | 5.9 2.3 | $\begin{aligned} & 6.6 \\ & 2.1 \end{aligned}$ | $\begin{aligned} & +2.2 \\ & +0.0 \end{aligned}$ | $\begin{array}{r} +50.4 \% \\ +0.4 \% \end{array}$ | $\begin{array}{r} 14.6 \\ 5.9 \end{array}$ | $\begin{array}{r} 14.7 \\ 5.6 \end{array}$ | $\begin{aligned} & +3.1 \\ & +0.4 \end{aligned}$ | $\begin{array}{r} +27.2 \% \\ +8.7 \% \end{array}$ |
| Total Sales of Electronics | 31.9 | -4.3 | -12.0\% | 71.0 | -2.3 | -3.1\% | 34.0 | 35.6 | +3.6 | +11.4\% | 73.1 | 73.1 | +2.0 | +2.9\% |
| Ultrapure Water Supply Business | 15.8 | -0.9 | -5.6\% | 31.6 | -0.8 | -2.5\% | 15.7 | 15.9 | +0.1 | +0.5\% | 31.5 | 31.8 | +0.2 | +0.6\% |

* Figures for the Ultrapure Water Supply Business are included in domestic "facilities", the amounts for orders received and sales are identical.


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

|  | Unit: Billions of yen |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | 2014/3 |  | 2015/3 |  |
|  | 1st Half Result | Full Year Result | 1st Half Result | Full Year Projection |
| Water Treatment Chemicals | 0.8 | 1.6 | 0.7 | 1.6 |
| Water Treatment Facilities | 1.4 | 3.0 | 1.4 | 3.2 |
| Total research and development (R\&D) expenses | 2.2 | 4.5 | 2.1 | 4.8 |

Capital Expenditures and Depreciation

| Unit: Billions of yen |  |  |  |  |  |  |
| :---: | ---: | ---: | ---: | ---: | ---: | :---: |
|  | $2014 / 3$ |  | $2015 / 3$ |  |  |  |
|  | 1st Half Result | Full Year <br> Result | 1st Half Result | Projected at <br> start of this FY | Revised <br> Projection |  |
| Capital expenditures (tangibles) | 2.0 | 5.3 | 3.1 | 7.3 | 7.3 |  |
| Depreciation | 7.1 | 14.3 | 7.1 | 14.5 | 14.4 |  |

## Number of Employees

|  | $2013 / 9$ | $2014 / 3$ | $2014 / 9$ | Amount change |  |
| :---: | ---: | ---: | ---: | ---: | ---: |
|  |  |  |  |  |  |
| Consolidated | 4,740 | 4,635 | 4,755 | +15 | +120 |

