

Half-Year Consolidated Financial Summary

For the Six Months Ended September 30, 2007

Contents

Results of Operations.....	1	Number of Employees	4
Orders, Sales and Operating Income by Business Segment....	2	Selling, General and Administrative (SG&A) Expenses.....	5
Orders from and Sales to the Electronics Industry by Product/Service Segment.....	3	Research and Development (R&D) Expenses.....	5
Summary of Consolidated Balance Sheets.....	4	Non-Operating Income and Expenses, Extraordinary Gains and Losses.....	5
Capital Expenditures and Depreciation.....	4		

November 7, 2007



Forecasts contained in this report are based on management's assumption and beliefs in light of the information currently available. But they may be subject to change due to a wide range of factors, and no warranty is made regarding their attainability.

Results of Operations

Unit: Millions of yen

	2007/3						2008/3						
	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 Projection	Change from Previous Year	
		Amount	Percentage		Amount	Percentage			Amount	Percentage		Amount	Percentage
Orders	101,555	+11,148	+12.3%	192,529	+8,619	+4.7%	105,000	108,795	+7,240	+7.1%	211,000	+18,471	+9.6%
Water Treatment Chemicals	28,359	+1,146	+4.2%	56,560	+2,657	+4.9%	29,300	29,725	+1,366	+4.8%	59,100	+2,540	+4.5%
Water Treatment Facilities	73,196	+10,002	+15.8%	135,969	+5,962	+4.6%	75,700	79,070	+5,874	+8.0%	151,900	+15,931	+11.7%
Net Sales	86,381	+13,882	+19.1%	197,146	+23,463	+13.5%	95,000	94,112	+7,731	+8.9%	207,000	+9,854	+5.0%
Water Treatment Chemicals	27,694	+1,173	+4.4%	56,667	+2,118	+3.9%	29,000	28,875	+1,181	+4.3%	58,700	+2,033	+3.6%
Water Treatment Facilities	58,686	+12,708	+27.6%	140,479	+21,346	+17.9%	66,000	65,236	+6,550	+11.2%	148,300	+7,821	+5.6%
(Cost of Sales Ratio)	(67.6%)	(-2.0)		(69.9%)	(-0.7)		(68.5%)	(66.4%)	(-1.2)		(68.8%)	(-1.1)	
Gross Profit	27,965	+5,930	+26.9%	59,326	+8,274	+16.2%	29,900	31,652	+3,687	+13.2%	64,600	+5,274	+8.9%
SG & A Expenses	17,357	+130	+0.8%	35,050	+1,309	+3.9%	18,400	18,156	+799	+4.6%	37,100	+2,050	+5.8%
(% of Net Sales)	(20.1%)	(-3.7)		(17.8%)	(-1.6)		(19.4%)	(19.3%)	(-0.8)		(17.9%)	(+0.1)	
Operating Income	10,608	+5,801	+120.7%	24,276	+6,965	+40.2%	11,500	13,496	+2,888	+27.2%	27,500	+3,224	+13.3%
(% of Net Sales)	(12.3%)	(+5.7)		(12.3%)	(+2.3)		(12.1%)	(14.3%)	(+2.0)		(13.3%)	(+1.0)	
Net of non-operating income and expenses	308	-351	-53.2%	949	-165	-14.8%	100	567	+259	+84.1%	500	-449	-47.3%
Ordinary Income	10,916	+5,450	+99.7%	25,226	+6,801	+36.9%	11,600	14,063	+3,147	+28.8%	28,000	+2,774	+11.0%
(% of Net Sales)	(12.6%)	(+5.1)		(12.8%)	(+2.2)		(12.2%)	(14.9%)	(+2.3)		(13.5%)	(+0.7)	
Net Income	6,145	+3,290	+115.2%	14,207	+3,688	+35.1%	6,500	7,522	+1,377	+22.4%	15,700	+1,493	+10.5%
(% of Net Sales)	(7.1%)	(+3.2)		(7.2%)	(+1.1)		(6.8%)	(8.0%)	(+0.9)		(7.6%)	(+0.4)	
Net income per share (yen)	47.76	+25.56	+115.1%	110.42	+28.66	+35.1%	50.52	58.46	+10.70	+22.4%	122.02	+11.60	+10.5%

Orders, Sales and Operating Income by Business Segment

Unit: Billions of yen

	2007/3						2008/3						
	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 Projection	Change from Previous Year	
		Amount	Percentage		Amount	Percentage			Amount	Percentage			
Orders	101.6	+11.1	+12.3%	192.5	+8.6	+4.7%	105.0	108.8	+7.2	+7.1%	211.0	+18.5	+9.6%
Water Treatment Chemicals	28.4	+1.1	+4.2%	56.6	+2.7	+4.9%	29.3	29.7	+1.4	+4.8%	59.1	+2.5	+4.5%
Water Treatment Facilities	73.2	+10.0	+15.8%	136.0	+6.0	+4.6%	75.7	79.1	+5.9	+8.0%	151.9	+15.9	+11.7%
Electronics industry	41.1	+11.2	+37.3%	77.9	+10.1	+14.9%	39.3	44.5	+3.4	+8.4%	91.1	+13.2	+16.9%
General industry	32.1	-1.2	-3.5%	58.1	-4.1	-6.6%	36.4	34.6	+2.4	+7.6%	60.8	+2.7	+4.7%
Sales	86.4	+13.9	+19.1%	197.1	+23.5	+13.5%	95.0	94.1	+7.7	+8.9%	207.0	+9.9	+5.0%
Water Treatment Chemicals	27.7	+1.2	+4.4%	56.7	+2.1	+3.9%	29.0	28.9	+1.2	+4.3%	58.7	+2.0	+3.6%
Water Treatment Facilities	58.7	+12.7	+27.6%	140.5	+21.3	+17.9%	66.0	65.2	+6.6	+11.2%	148.3	+7.8	+5.6%
Electronics industry	33.9	+10.6	+45.4%	77.0	+14.9	+24.0%	40.8	40.2	+6.2	+18.4%	93.2	+16.2	+21.0%
General industry	24.8	+2.1	+9.4%	63.5	+6.4	+11.3%	25.2	25.1	+0.3	+1.2%	55.1	-8.4	-13.2%
Operating Income	10.6	+5.8	+120.6%	24.3	+7.0	+40.2%	11.5	13.5	+2.9	+27.2%	27.5	+3.2	+13.3%
(% of Sales)	(12.3%)	(+5.7)		(12.3%)	(+2.3)		(12.1%)	(14.3%)	(+2.0)		(13.3%)	(+1.0)	
Water Treatment Chemicals	4.7	+0.6	+16.1%	8.8	+0.8	+10.6%	5.0	5.0	+0.3	+7.4%	9.4	+0.6	+6.7%
(% of Sales)	(16.8%)	(+1.7)		(15.5%)	(+0.9)		(17.2%)	(17.3%)	(+0.5)		(16.0%)	(+0.5)	
Water Treatment Facilities	6.0	+5.2	+644.1%	15.5	+6.1	+65.5%	6.5	8.5	+2.5	+42.7%	18.1	+2.6	+17.0%
(% of Sales)	(10.1%)	(+8.4)		(11.0%)	(+3.2)		(9.8%)	(13.0%)	(+2.9)		(12.2%)	(+1.2)	
Electronics industry	5.8	+3.8	+191.9%	13.1	+4.8	+58.4%	6.3	7.2	+1.3	+23.2%	15.0	+1.9	+14.1%
(% of Sales)	(17.1%)	(+8.6)		(17.1%)	(+3.7)		(15.4%)	(17.8%)	(+0.7)		(16.1%)	(-1.0)	
General industry	0.1	+1.3	-	2.3	+1.3	+121.4%	0.2	1.3	+1.2	+824%	3.1	+0.8	+33.4%
(% of Sales)	(0.6%)	(-)		(3.7%)	(+1.9)		(0.8%)	(5.3%)	(+4.7)		(5.6%)	(+1.9)	

Orders from and Sales to the Electronics Industry by Product/Service Segment

Unit: Billions of yen

		2007/3						2008/3						
		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 Projection	Change from Previous Year	
			Amount	Percentage		Amount	Percentage			Amount	Percentage		Amount	Percentage
Orders	Domestic	31.3	+8.9	+40%	58.6	+9.7	+20%	27.6	34.8	+3.4	+11%	67.9	+9.3	+16%
	Facilities	15.5	+5.8	+60%	27.3	+5.9	+28%	11.9	18.8	+3.3	+21%	34.5	+7.2	+26%
	Maintenance	9.4	+1.4	+18%	18.2	+1.1	+6%	8.8	8.9	-0.5	-5%	19.0	+0.8	+4%
	Tool Cleaning	6.4	+1.7	+37%	13.1	+2.7	+26%	6.9	7.0	+0.6	+9%	14.4	+1.3	+10%
	Overseas	9.8	+2.3	+31%	19.3	+0.4	+2%	11.7	9.7	-0.1	-1%	23.2	+3.9	+20%
	Facilities	8.5	+1.9	+29%	16.8	+0.5	+3%	9.9	7.7	-0.8	-10%	18.5	+1.7	+10%
	Maintenance	1.3	+0.4	+45%	2.5	-0.1	-4%	1.8	2.1	+0.8	+59%	4.7	+2.2	+88%
	Total Orders of Electronics	41.1	+11.2	+38%	77.9	+10.1	+15%	39.3	44.5	+3.4	+8%	91.1	+13.2	+17%
	Sales	Domestic	25.0	+6.8	+38%	56.3	+9.1	+19%	31.7	32.1	+7.1	+28%	71.5	+15.2
Facilities		10.0	+4.1	+70%	25.1	+4.3	+21%	16.0	16.4	+6.4	+63%	38.5	+13.4	+53%
Maintenance		8.6	+1.0	+14%	18.1	+2.1	+13%	8.8	8.7	+0.0	+0%	18.6	+0.5	+3%
Tool Cleaning		6.4	+1.7	+35%	13.1	+2.7	+26%	6.9	7.0	+0.7	+11%	14.4	+1.3	+10%
Overseas		8.9	+3.8	+74%	20.7	+5.8	+39%	9.1	8.1	-0.8	-9%	21.8	+1.1	+5%
Facilities		7.6	+3.6	+89%	17.9	+5.5	+44%	7.5	6.5	-1.0	-14%	17.7	-0.2	-1%
Maintenance		1.3	+0.2	+23%	2.8	+0.3	+12%	1.6	1.5	+0.2	+15%	4.1	+1.3	+46%
Total Sales of Electronics		33.9	+10.6	+46%	77.0	+14.9	+24%	40.8	40.2	+6.2	+18%	93.3	+16.3	+21%
Ultra Pure Water Supply Business		4.5	+2.0	+81%	9.8	+4.1	+71%	7.5	7.4	+2.9	+64%	16.5	+6.7	+69%

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

Summary of Consolidated Balance Sheets

Unit: Billions of yen

	2006/9	2007/3	2007/9	Amount change	
				2006/9	2007/3
Cash and Deposits	32.5	37.8	38.5	+6.1	+0.8
Notes and accounts receivable, trade	68.1	77.1	65.9	-2.1	-11.1
Marketable securities	7.8	5.8	5.6	-2.2	-0.2
Inventories	15.4	12.1	14.6	-0.8	+2.5
Plant and equipment	20.1	21.6	32.7	+12.6	+11.0
Construction in progress	3.4	9.8	7.6	+4.2	-2.2
Investments in securities	19.4	20.0	20.0	+0.6	-0.0
Deferred tax assets	3.7	4.3	3.3	-0.4	-1.0
Other	46.7	46.7	49.7	+3.0	+3.0
Total assets	217.1	235.1	237.9	+20.8	+2.8
Notes and accounts payable, trade	31.5	34.8	26.4	-5.2	-8.4
Accrued employees' retirement benefits	8.3	8.4	8.7	+0.3	+0.3
Other	26.9	33.8	38.0	+11.2	+4.2
Total liabilities	66.7	76.9	73.1	+6.3	-3.9
Total net assets	150.4	158.2	164.8	+14.4	+6.6
Total liabilities and net assets	217.1	235.1	237.9	+20.8	+2.8

Capital Expenditures and Depreciation

Unit: Billions of yen

	2007/3		2008/3		
	1st Half Result	Full Year Result	1st Half Result	Projected at start of this FY	Revised Projection
Capital expenditures (tangibles)	8.1	19.0	15.9	23.0	36.0
Depreciation	2.6	5.6	3.8	8.0	8.0

Selling, General and Administrative (SG&A) Expenses

Unit: Billions of yen

	2007/3		2008/3	Amount change
	1st Half Result	Full Year Result	1st Half Result	2007/3 1st Half Result
Salaries, provision for employees' bonuses and employee retirement benefit costs	7.53	15.33	7.92	+0.39
Travel expenses	1.24	2.53	1.3	+0.06
Research and development expenses	2.20	4.42	2.22	+0.02
Other	6.39	12.77	6.72	+0.33
Total selling, general and administrative (SG&A) expenses	17.36	35.05	18.16	+0.80

Research and Development (R&D) Expenses

Unit: Billions of yen

	2007/3		2008/3	
	1st Half Result	Full Year Result	1st Half Result	Full Year Projection
Water Treatment Chemicals	0.7	1.4	0.6	1.4
Water Treatment Facilities	1.5	3.0	1.6	3.3
Total research and development (R&D) expenses	2.2	4.4	2.2	4.7

Non-Operating Income and Expenses, Special Gains and Losses

Unit: Billions of yen

	2007/3		2008/3	Amount change	
	1st Half Result	Full Year Result	1st Half Result	2007/3 1st Half Result	
Non-operating income and expenses	Interest and dividend income	0.33	0.57	0.34	+0.01
	Equity in earnings of unconsolidated subsidiaries and affiliates	-0.06	0.17	0.07	+0.13
	Other	0.19	0.50	0.28	+0.09
	Total non-operating income	0.46	1.24	0.69	+0.23
Non-operating expenses	Interest expenses	0.02	0.05	0.02	0.00
	Other	0.13	0.24	0.11	-0.02
	Total non-operating expenses	0.15	0.29	0.13	-0.02
Extraordinary gains and losses	Loss on disposal of fixed assets	0.07	0.15	0.06	-0.01
	Other	-	0.49	-	-
	Total extraordinary losses	0.07	0.63	0.06	-0.01