

Consolidated Financial Summary

For the Fiscal Year Ended March 31, 2009

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May 8, 2009



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

	2008/3						2009/3						2010/3					
	1st Half Result	Change from Previous Year		Full Year Result	Change from Previous Year		1st Half Result	Change from Previous Year		Full Year Result	Change from Previous Year		1st Half Projected	Change from Previous Year		Full Year Projected	Change from Previous Year	
		Amount	Percentage		Amount	Percentage		Amount	Percentage		Amount	Percentage		Amount	Percentage		Amount	Percentage
Orders	108,795	+7,240	+7.1%	208,689	+16,160	+8.4%	106,755	-2,040	-1.9%	195,065	-13,624	-6.5%	93,200	-13,555	-12.7%	187,000	-8,065	-4.1%
Water Treatment Chemicals	29,725	+1,366	+4.8%	59,029	+2,469	+4.4%	31,198	+1,473	+5.0%	58,470	-559	-0.9%	27,607	-3,591	-11.5%	55,559	-2,911	-5.0%
Water Treatment Facilities	79,070	+5,874	+8.0%	149,659	+13,690	+10.1%	75,557	-3,513	-4.4%	136,595	-13,064	-8.7%	65,593	-9,964	-13.2%	131,441	-5,154	-3.8%
Net Sales	94,112	+7,731	+8.9%	204,875	+7,729	+3.9%	95,671	+1,559	+1.7%	199,706	-5,169	-2.5%	90,000	-5,671	-5.9%	192,000	-7,706	-3.9%
Water Treatment Chemicals	28,875	+1,181	+4.3%	58,646	+1,979	+3.5%	30,682	+1,807	+6.3%	58,331	-315	-0.5%	27,071	-3,611	-11.8%	55,467	-2,864	-4.9%
Water Treatment Facilities	65,236	+6,550	+11.2%	146,228	+5,749	+4.1%	64,989	-247	-0.4%	141,374	-4,854	-3.3%	62,929	-2,060	-3.2%	136,533	-4,841	-3.4%
(Cost of Sales Ratio)	(66.4%)	(-1.2)		(67.6%)	(-2.3)		(66.9%)	(+0.5)		(68.0%)	(+0.4)		(67.8%)	(+0.9)		(67.7%)	(-0.3)	
Gross Profit	31,652	+3,687	+13.2%	66,325	+6,999	+11.8%	31,652	0	0.0%	63,831	-2,494	-3.8%	29,000	-2,652	-8.4%	62,100	-1,731	-2.7%
SG & A Expenses	18,156	+799	+4.6%	35,857	+807	+2.3%	18,448	+291	+1.6%	35,896	+39	+0.1%	18,000	-448	-2.4%	36,100	+204	+0.6%
(% of Net Sales)	(19.3%)	(-0.8)		(17.5%)	(-0.3)		(19.3%)	(0.0)		(18.0%)	(+0.5)		(20.0%)	(0.7)		(18.8%)	(+0.8)	
Operating Income	13,496	+2,888	+27.2%	30,468	+6,192	+25.5%	13,203	-292	-2.2%	27,935	-2,533	-8.3%	11,000	-2,203	-16.7%	26,000	-1,935	-6.9%
(% of Net Sales)	(14.3%)	(+2.0)		(14.9%)	(+2.6)		(13.8%)	(-0.5)		(14.0%)	(-0.9)		(12.2%)	(-1.6)		(13.5%)	(-0.5)	
Net of non-operating income and expenses	567	+259		775	-174		452	-115		982	+207		300	-152		500	-482	
Ordinary Income	14,063	+3,147	+28.8%	31,243	+6,018	+23.9%	13,655	-407	-2.9%	28,917	-2,326	-7.4%	11,300	-2,355	-17.2%	26,500	-2,417	-8.4%
(% of Net Sales)	(14.9%)	(+2.3)		(15.2%)	(+2.4)		(14.3%)	(-0.6)		(14.5%)	(-0.7)		(12.6%)	(-1.7)		(13.8%)	(-0.7)	
Net Income	7,522	+1,377	+22.4%	18,297	+4,090	+28.8%	7,478	-44	-0.6%	16,299	-1,998	-10.9%	6,300	-1,178	-15.8%	15,000	-1,299	-8.0%
(% of Net Sales)	(8.0%)	(+0.9)		(8.9%)	(+1.7)		(7.8%)	(-0.2)		(8.2%)	(-0.7)		(7.0%)	(-0.8)		(7.8%)	(-0.4)	
Net income per share (yen)	58.46	+10.70	+22.4%	142.21	+31.79	+28.8%	58.12	-0.34	-0.6%	126.69	-15.52	-10.9%	48.97	-9.15	-15.7%	116.59	-10.10	-8.0%

Orders, Sales and Operating Income by Business Segment

Unit: Billions of yen

	2008/3						2009/3						2010/3					
	1st Half Result	Change from Previous Year		Full Year Result	Change from Previous Year		1st Half Result	Change from Previous Year		Full Year Result	Change from Previous Year		1st Half Projected	Change from Previous Year		Full Year Projected	Change from Previous Year	
		Amount	Percentage		Amount	Percentage		Amount	Percentage		Amount	Percentage		Amount	Percentage		Amount	Percentage
Orders	108.8	+7.2	+7.1%	208.7	+16.2	+8.4%	106.8	-2.0	-1.9%	195.1	-13.6	-6.5%	93.2	-13.6	-12.7%	187.0	-8.1	-4.1%
Water Treatment Chemicals	29.7	+1.4	+4.8%	59.0	+2.5	+4.4%	31.2	+1.5	+5.0%	58.5	-0.6	-0.9%	27.6	-3.6	-11.5%	55.6	-2.9	-5.0%
Water Treatment Facilities	79.1	+5.9	+8.0%	149.7	+13.7	+10.1%	75.6	-3.5	-4.4%	136.6	-13.1	-8.7%	65.6	-10.0	-13.2%	131.4	-5.2	-3.8%
Electronics industry	44.5	+3.4	+8.4%	88.1	+10.2	+13.1%	39.7	-4.8	-10.9%	73.7	-14.4	-16.4%	35.1	-4.6	-11.6%	73.0	-0.7	-0.9%
General industry	34.6	+2.4	+7.6%	61.5	+3.5	+6.0%	35.9	+1.3	+3.8%	62.9	+1.4	+2.2%	30.5	-5.4	-15.0%	58.4	-4.5	-7.1%
Sales	94.1	+7.7	+8.9%	204.9	+7.7	+3.9%	95.7	+1.6	+1.7%	199.7	-5.2	-2.5%	90.0	-5.7	-5.9%	192.0	-7.7	-3.9%
Water Treatment Chemicals	28.9	+1.2	+4.3%	58.6	+2.0	+3.5%	30.7	+1.8	+6.3%	58.3	-0.3	-0.5%	27.1	-3.6	-11.8%	55.5	-2.9	-4.9%
Water Treatment Facilities	65.2	+6.5	+11.2%	146.2	+5.7	+4.1%	65.0	-0.2	-0.4%	141.4	-4.9	-3.3%	62.9	-2.1	-3.2%	136.5	-4.8	-3.4%
Electronics industry	40.2	+6.2	+18.4%	91.2	+14.1	+18.4%	37.6	-2.6	-6.5%	77.6	-13.5	-14.8%	34.3	-3.3	-8.7%	74.6	-3.0	-3.9%
General industry	25.1	+0.3	+1.2%	55.1	-8.4	-13.2%	27.4	+2.3	+9.4%	63.7	+8.7	+15.8%	28.6	+1.2	+4.4%	61.9	-1.8	-2.9%
Operating Income	13.5	+2.9	+27.2%	30.5	+6.2	+25.5%	13.2	-0.3	-2.2%	27.9	-2.5	-8.3%	11.0	-2.2	-16.7%	26.0	-1.9	-6.9%
(% of Sales)	(14.3%)	(+2.0)		(14.9%)	(+2.6)		(13.8%)	(-0.5)		(14.0%)	(-0.9)		(12.2%)	(-1.6)		(13.5%)	(-0.5)	
Water Treatment Chemicals	5.0	+0.3	+7.4%	9.5	+0.7	+8.2%	5.0	+0.0	+0.9%	8.4	-1.1	-11.6%	3.7	-1.3	-26.6%	8.0	-0.4	-5.0%
(% of Sales)	(17.3%)	(+0.5)		(16.2%)	(+0.7)		(16.4%)	(-0.9)		(14.4%)	(-1.8)		(13.7%)	(-2.7)		(14.4%)	(0.0)	
Water Treatment Facilities	8.5	+2.5	+42.8%	20.9	+5.5	+35.4%	8.2	-0.3	-4.0%	19.5	-1.4	-6.8%	7.3	-0.9	-10.6%	18.0	-1.5	-7.8%
(% of Sales)	(13.0%)	(+2.9)		(14.3%)	(+3.3)		(12.6%)	(-0.5)		(13.8%)	(-0.5)		(11.6%)	(-1.0)		(13.2%)	(-0.6)	
Electronics industry	7.2	+1.3	+23.2%	16.9	+3.8	+28.7%	6.5	-0.6	-8.7%	14.4	-2.5	-14.7%	6.1	-0.5	-7.3%	14.1	-0.3	-2.4%
(% of Sales)	(17.8%)	(+0.7)		(18.6%)	(+1.5)		(17.4%)	(-0.4)		(18.6%)	(0.0)		(17.7%)	(+0.3)		(18.9%)	(+0.3)	
General industry	1.3	+1.2	+826.2%	4.0	+1.7	+73.1%	1.6	+0.3	+21.0%	5.1	+1.1	+26.5%	1.2	-0.4	-23.5%	3.9	-1.2	-23.0%
(% of Sales)	(5.4%)	(+4.8)		(7.3%)	(+3.6)		(5.9%)	(+0.5)		(8.0%)	(+0.7)		(4.3%)	(-1.6)		(6.3%)	(-1.7)	

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

Unit: Billions of yen

		2008/3						2009/3						2010/3					
		1st Half Result	Change from Previous Year		Full Year Result	Change from Previous Year		1st Half Result	Change from Previous Year		Full Year Result	Change from Previous Year		1st Half Projected	Change from Previous Year		Full Year Projected	Change from Previous Year	
			Amount	Percentage		Amount	Percentage		Amount	Percentage		Amount	Percentage		Amount	Percentage		Amount	Percentage
Domestic	34.8	+3.4	+11%	69.2	+10.6	+18%	33.2	-1.5	-4%	62.4	-6.9	-10%	28.9	-4.4	-13%	60.9	-1.5	-2%	
Facilities	18.8	+3.3	+21%	35.0	+7.7	+28%	17.4	-1.5	-8%	33.3	-1.6	-5%	16.4	-1.0	-6%	35.6	+2.3	+7%	
Maintenance	8.9	-0.5	-5%	19.9	+1.7	+10%	8.4	-0.6	-7%	15.9	-4.0	-20%	7.0	-1.4	-16%	13.8	-2.1	-13%	
Tool Cleaning	7.0	+0.6	+9%	14.3	+1.2	+9%	7.5	+0.5	+7%	13.1	-1.2	-8%	5.5	-2.0	-27%	11.5	-1.6	-12%	
Overseas	9.7	-0.1	-1%	18.9	-0.4	-2%	6.4	-3.3	-34%	11.4	-7.6	-40%	6.2	-0.2	-3%	12.2	+0.8	+7%	
Facilities	7.7	-0.8	-10%	15.3	-1.5	-9%	4.9	-2.8	-36%	9.1	-6.3	-41%	4.7	-0.2	-3%	9.3	+0.2	+2%	
Maintenance	2.1	+0.8	+59%	3.6	+1.1	+42%	1.5	-0.5	-26%	2.3	-1.3	-36%	1.5	-0.1	-4%	2.9	+0.6	+26%	
Total Orders of Electronics	44.5	+3.4	+8%	88.1	+10.2	+13%	39.7	-4.8	-11%	73.7	-14.4	-16%	35.1	-4.6	-12%	73.0	-0.7	-1%	
Domestic	32.1	+7.1	+28%	71.1	+14.8	+26%	31.1	-1.0	-3%	62.9	-8.2	-12%	29.4	-1.8	-6%	61.7	-1.3	-2%	
Facilities	16.4	+6.4	+63%	38.2	+13.0	+52%	15.2	-1.2	-8%	34.2	-4.0	-10%	16.5	+1.3	+9%	35.7	+1.5	+4%	
Maintenance	8.7	+0.0	+0%	18.6	+0.4	+2%	8.5	-0.2	-2%	15.6	-3.0	-16%	7.4	-1.1	-13%	14.4	-1.2	-7%	
Tool Cleaning	7.0	+0.7	+11%	14.4	+1.3	+10%	7.5	+0.4	+6%	13.1	-1.3	-9%	5.5	-2.0	-26%	11.5	-1.6	-12%	
Overseas	8.1	-0.8	-9%	20.0	-0.6	-3%	6.4	-1.6	-20%	14.7	-5.3	-26%	4.9	-1.5	-23%	13.0	-1.8	-12%	
Facilities	6.5	-1.0	-13%	16.7	-1.2	-7%	5.2	-1.3	-20%	12.2	-4.5	-27%	3.8	-1.4	-27%	10.0	-2.1	-18%	
Maintenance	1.5	+0.2	+13%	3.3	+0.5	+19%	1.2	-0.3	-22%	2.6	-0.8	-23%	1.1	-0.1	-8%	3.0	+0.4	+15%	
Total Sales of Electronics	40.2	+6.3	+18%	91.2	+14.1	+18%	37.6	-2.6	-6%	77.6	-13.5	-15%	34.3	-3.3	-9%	74.6	-3.0	-4%	
Ultra Pure Water Supply Business	7.4	+2.9	+64%	16.8	+7.0	+72%	10.2	+2.8	+37%	23.9	+7.0	+42%	15.5	+5.3	+52%	31.0	+7.1	+30%	

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

Selling, General and Administrative (SG&A) Expenses

Unit: Billions of yen

	2008/3	2009/3	Amount change
Salaries, provision for employees' bonuses and employee retirement benefit costs	15.52	15.42	-0.10
Travel expenses	2.64	2.54	-0.10
Research and development expenses	4.55	4.36	-0.19
Other	13.15	13.57	+0.42
Total selling, general and administrative (SG&A) expenses	35.86	35.90	+0.04

Research and Development (R&D) Expenses

Unit: Billions of yen

	2008/3	2009/3	2010/3(Projected)
Water Treatment Chemicals	1.4	1.2	1.3
Water Treatment Facilities	3.1	3.1	3.1
Total research and development (R&D) expenses	4.6	4.4	4.4

Non-Operating Income and Expenses, Extraordinary Gains and Losses

Unit: Billions of yen

		2008/3	2009/3	Amount change
Non-operating income and expenses	Interest and dividend income	0.65	0.57	-0.08
	Equity in earnings of unconsolidated subsidiaries and affiliates	0.12	0.27	+0.15
	Other	0.42	0.34	-0.08
	Total non-operating income	1.19	1.18	-0.01
	Interest expenses	0.05	0.04	-0.01
	Other	0.37	0.16	-0.21
Total non-operating expenses		0.42	0.20	-0.22
Extraordinary gains and losses	Gain on disposal of fixed assets	0.20	-	-0.20
	Other	0.10	-	-0.10
	Total extraordinary gains	0.30	-	-0.30
	Loss on disposal of fixed assets	0.16	0.10	-0.06
	Valuation loss on investment securities	-	2.02	+2.02
	Other	0.11	0.70	+0.59
Total extraordinary losses		0.27	2.81	+2.54

Capital Expenditures and Depreciation

Unit: Billions of yen

	2008/3	2009/3	2010/3(Projected)
Capital expenditures (tangibles)	23.3	55.7	5.5
Depreciation	8.5	10.9	14.0

Number of Employees

	2008/3	2009/3	Amount change
Consolidated	4,249	4,404	+155