

Half-Year Consolidated Financial Summary

For the Six Months Ended September 30, 2009

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November 5, 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

	2009/3						2010/3							
	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	Change from Previous Year	
		Amount	Percentage		Amount	Percentage			Amount	Percentage			Amount	Percentage
Orders	106,755	-2,040	-1.9%	195,065	-13,624	-6.5%	93,200	88,101	-18,654	-17.5%	187,000	187,000	-8,065	-4.1%
Water Treatment Chemicals	31,198	+1,473	+5.0%	58,470	-559	-0.9%	27,607	26,775	-4,423	-14.2%	55,559	55,600	-2,870	-4.9%
Water Treatment Facilities	75,557	-3,513	-4.4%	136,595	-13,064	-8.7%	65,593	61,325	-14,232	-18.8%	131,441	131,400	-5,195	-3.8%
Net Sales	95,671	+1,559	+1.7%	199,706	-5,169	-2.5%	90,000	83,815	-11,856	-12.4%	192,000	192,000	-7,706	-3.9%
Water Treatment Chemicals	30,682	+1,807	+6.3%	58,331	-315	-0.5%	27,071	26,665	-4,017	-13.1%	55,467	55,500	-2,831	-4.9%
Water Treatment Facilities	64,989	-247	-0.4%	141,374	-4,854	-3.3%	62,929	57,150	-7,839	-12.1%	136,533	136,500	-4,874	-3.4%
(Cost of Sales Ratio)	(66.9%)	(+0.5)		(68.0%)	(+0.4)		(67.8%)	(64.3%)	(-2.6)		(67.7%)	(67.8%)	(-0.2)	
Gross Profit	31,652	+0	+0.0%	63,831	-2,494	-3.8%	29,000	29,933	-1,719	-5.4%	62,100	61,900	-1,931	-3.0%
SG & A Expenses	18,448	+292	+1.6%	35,896	+39	+0.1%	18,000	17,055	-1,393	-7.6%	36,100	35,900	+4	+0.0%
(% of Net Sales)	(19.3%)	(0.0)		(18.0%)	(+0.5)		(20.0%)	(20.3%)	(1.0)		(18.8%)	(18.7%)	(+0.7)	
Operating Income	13,203	-292	-2.2%	27,935	-2,533	-8.3%	11,000	12,878	-325	-2.5%	26,000	26,000	-1,935	-6.9%
(% of Net Sales)	(13.8%)	(-0.5)		(14.0%)	(-0.9)		(12.2%)	(15.4%)	(+1.6)		(13.5%)	(13.5%)	(-0.5)	
Net of non-operating income and expenses	452	-115		982	+207		300	288	-164		500	500	-482	
Ordinary Income	13,655	-407	-2.9%	28,917	-2,326	-7.4%	11,300	13,166	-489	-3.6%	26,500	26,500	-2,417	-8.4%
(% of Net Sales)	(14.3%)	(-0.6)		(14.5%)	(-0.7)		(12.6%)	(15.7%)	(+1.4)		(13.8%)	(13.8%)	(-0.7)	
Net Income	7,478	-44	-0.6%	16,299	-1,998	-10.9%	6,300	8,142	+664	+8.9%	15,000	15,000	-1,299	-8.0%
(% of Net Sales)	(7.8%)	(-0.2)		(8.2%)	(-0.7)		(7.0%)	(9.7%)	(+1.9)		(7.8%)	(7.8%)	(-0.4)	
Net income per share (yen)	58.12	-0.34	-0.6%	126.69	-15.52	-10.9%	48.97	63.29	+5.17	+8.9%	116.59	116.59	-10.10	-8.0%

Orders, Sales and Operating Income by Business Segment

Unit: Billions of yen

	2009/3						2010/3							
	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	Change from Previous Year	
		Amount	Percentage		Amount	Percentage			Amount	Percentage				
													Amount	Percentage
Orders	106.8	-2.0	-1.9%	195.1	-13.6	-6.5%	93.2	88.1	-18.7	-17.5%	187.0	187.0	-8.1	-4.1%
Water Treatment Chemicals	31.2	+1.5	+5.0%	58.5	-0.6	-0.9%	27.6	26.8	-4.4	-14.2%	55.6	55.6	-2.9	-4.9%
Water Treatment Facilities	75.6	-3.5	-4.4%	136.6	-13.1	-8.7%	65.6	61.3	-14.2	-18.8%	131.4	131.4	-5.2	-3.8%
Electronics industry	39.7	-4.8	-10.9%	73.7	-14.4	-16.4%	35.1	32.5	-7.2	-18.2%	73.0	74.8	+1.1	+1.5%
General industry	35.9	+1.3	+3.8%	62.9	+1.4	+2.2%	30.5	28.9	-7.0	-19.6%	58.4	56.6	-6.3	-10.0%
Sales	95.7	+1.6	+1.7%	199.7	-5.2	-2.5%	90.0	83.8	-11.9	-12.4%	192.0	192.0	-7.7	-3.9%
Water Treatment Chemicals	30.7	+1.8	+6.3%	58.3	-0.3	-0.5%	27.1	26.7	-4.0	-13.1%	55.5	55.5	-2.8	-4.9%
Water Treatment Facilities	65.0	-0.2	-0.4%	141.4	-4.9	-3.3%	62.9	57.2	-7.8	-12.1%	136.5	136.5	-4.9	-3.4%
Electronics industry	37.6	-2.6	-6.5%	77.6	-13.5	-14.8%	34.3	31.1	-6.5	-17.3%	74.6	73.4	-4.3	-5.5%
General industry	27.4	+2.3	+9.4%	63.7	+8.7	+15.8%	28.6	26.1	-1.3	-4.9%	61.9	63.1	-0.6	-1.0%
Operating Income	13.2	-0.3	-2.2%	27.9	-2.5	-8.3%	11.0	12.9	-0.3	-2.5%	26.0	26.0	-1.9	-6.9%
(% of Sales)	(13.8%)	(-0.5)		(14.0%)	(-0.9)		(12.2%)	(15.4%)	(+1.6)		(13.5%)	(13.5%)	(-0.5)	
Water Treatment Chemicals	5.0	+0.0	+0.9%	8.4	-1.1	-11.6%	3.7	4.2	-0.8	-16.1%	8.0	8.0	-0.4	-5.0%
(% of Sales)	(16.4%)	(-0.9)		(14.4%)	(-1.8)		(13.7%)	(15.9%)	(-0.5)		(14.4%)	(14.4%)	(0.0)	
Water Treatment Facilities	8.2	-0.3	-4.0%	19.5	-1.4	-6.8%	7.3	8.6	+0.5	+6.0%	18.0	18.0	-1.5	-7.8%
(% of Sales)	(12.6%)	(-0.5)		(13.8%)	(-0.5)		(11.6%)	(15.1%)	(+2.5)		(13.2%)	(13.2%)	(-0.6)	
Electronics industry	6.5	-0.6	-8.7%	14.4	-2.5	-14.7%	6.1	7.3	+0.8	+12.0%	14.1	14.3	-0.1	-0.7%
(% of Sales)	(17.4%)	(-0.4)		(18.6%)	(0.0)		(17.7%)	(23.6%)	(+6.2)		(18.9%)	(19.5%)	(+0.9)	
General industry	1.6	+0.3	+21.0%	5.1	+1.1	+26.5%	1.2	1.3	-0.3	-18.3%	3.9	3.7	-1.4	-27.9%
(% of Sales)	(5.9%)	(+0.5)		(8.0%)	(+0.7)		(4.3%)	(5.1%)	(-0.8)		(6.3%)	(5.8%)	(-2.2)	

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

Unit: Billions of yen

		2009/3						2010/3							
		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	Change from Previous Year	
			Amount	Percentage		Amount	Percentage			Amount	Percentage			Amount	Percentage
Orders	Domestic	33.2	-1.5	-4%	62.4	-6.9	-10%	28.9	28.8	-4.5	-13%	60.9	61.6	-0.8	-1%
	Facilities	17.4	-1.5	-8%	33.3	-1.6	-5%	16.4	19.0	+1.6	+9%	35.6	38.7	+5.4	+16%
	Maintenance	8.4	-0.6	-7%	15.9	-4.0	-20%	7.0	4.6	-3.8	-45%	13.8	11.5	-4.4	-28%
	Tool Cleaning	7.5	+0.5	+7%	13.1	-1.2	-8%	5.5	5.1	-2.4	-32%	11.5	11.4	-1.8	-13%
	Overseas	6.4	-3.3	-34%	11.4	-7.6	-40%	6.2	3.7	-2.7	-42%	12.2	13.3	+1.9	+17%
	Facilities	4.9	-2.8	-36%	9.1	-6.3	-41%	4.7	2.4	-2.5	-50%	9.3	10.4	+1.4	+15%
	Maintenance	1.5	-0.5	-26%	2.3	-1.3	-36%	1.5	1.3	-0.3	-17%	2.9	2.8	+0.5	+22%
Total Orders of Electronics		39.7	-4.8	-11%	73.7	-14.4	-16%	35.1	32.5	-7.2	-18%	73.0	74.8	+1.1	+1%
Sales	Domestic	31.1	-1.0	-3%	62.9	-8.2	-12%	29.4	27.6	-3.5	-11%	61.7	61.2	-1.7	-3%
	Facilities	15.2	-1.2	-8%	34.2	-4.0	-10%	16.5	17.5	+2.3	+15%	35.7	37.8	+3.6	+10%
	Maintenance	8.5	-0.2	-2%	15.6	-3.0	-16%	7.4	5.0	-3.5	-41%	14.4	12.0	-3.6	-23%
	Tool Cleaning	7.5	+0.4	+6%	13.1	-1.3	-9%	5.5	5.2	-2.3	-31%	11.5	11.4	-1.7	-13%
	Overseas	6.4	-1.6	-20%	14.7	-5.3	-26%	4.9	3.4	-3.0	-47%	13.0	12.2	-2.5	-17%
	Facilities	5.2	-1.3	-20%	12.2	-4.5	-27%	3.8	2.3	-2.9	-56%	10.0	9.5	-2.7	-22%
	Maintenance	1.2	-0.3	-22%	2.6	-0.8	-23%	1.1	1.2	-0.0	-4%	3.0	2.7	+0.2	+6%
Total Sales of Electronics		37.6	-2.6	-6%	77.6	-13.5	-15%	34.3	31.1	-6.5	-17%	74.6	73.4	-4.3	-5%
Ultra Pure Water Supply Business		10.2	+2.8	+37%	23.9	+7.0	+42%	15.5	17.3	+7.2	+70%	31.0	33.5	+9.6	+40%

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

Research and Development (R&D) Expenses

Unit: Billions of yen

	2009/3		2010/3	
	1st Half Result	Full Year Result	1st Half Result	Full Year Projection
Water Treatment Chemicals	0.7	1.2	0.5	1.2
Water Treatment Facilities	1.7	3.1	1.4	3.2
Total research and development (R&D) expenses	2.4	4.4	2.0	4.4

Capital Expenditures and Depreciation

Unit: Billions of yen

	2009/3		2010/3		
	1st Half Result	Full Year Result	1st Half Result	Projected at start of this FY	Revised Projection
Capital expenditures (tangibles)	31.6	55.7	4.0	5.5	8.0
Depreciation	4.9	10.9	7.1	14.0	14.5

Number of Employees

	2008/9	2009/3	2009/9	Amount change	
				vs.2008/9	vs.2009/3
Consolidated	4,470	4,404	4,520	+50	+116