

# Consolidated Financial Summary

For the Fiscal Year Ended March 31, 2010

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May 7, 2010



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						2011/3					
	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	106,755	-2,040	-1.9%	195,065	-13,624	-6.5%	88,101	-18,654	-17.5%	175,162	-19,903	-10.2%	96,300	+8,199	+9.3%	200,000	+24,838	+14.2%
Water Treatment Chemicals	31,198	+1,473	+5.0%	58,470	-559	-0.9%	26,775	-4,423	-14.2%	53,370	-5,100	-8.7%	29,034	+2,259	+8.4%	57,924	+4,554	+8.5%
Water Treatment Facilities	75,557	-3,513	-4.4%	136,595	-13,064	-8.7%	61,325	-14,232	-18.8%	121,791	-14,804	-10.8%	67,266	+5,941	+9.7%	142,076	+20,285	+16.7%
Net Sales	95,671	+1,559	+1.7%	199,706	-5,169	-2.5%	83,815	-11,856	-12.4%	178,520	-21,186	-10.6%	88,300	+4,485	+5.4%	195,000	+16,480	+9.2%
Water Treatment Chemicals	30,682	+1,807	+6.3%	58,331	-315	-0.5%	26,665	-4,017	-13.1%	53,743	-4,588	-7.9%	28,374	+1,709	+6.4%	57,320	+3,577	+6.7%
Water Treatment Facilities	64,989	-247	-0.4%	141,374	-4,854	-3.3%	57,150	-7,839	-12.1%	124,777	-16,597	-11.7%	59,926	+2,776	+4.9%	137,680	+12,903	+10.3%
( Cost of Sales Ratio )	(66.9%)	(+0.5)		(68.0%)	(+0.4)		(64.3%)	(-2.6)		(65.7%)	(-2.3)		(66.0%)	(+1.7)		(66.6%)	(+0.9)	
Gross Profit	31,652	+0	+0.0%	63,831	-2,494	-3.8%	29,933	-1,719	-5.4%	61,299	-2,532	-4.0%	30,000	+67	+0.2%	65,100	+3,801	+6.2%
SG & A Expenses	18,448	+292	+1.6%	35,896	+39	+0.1%	17,055	-1,393	-7.6%	34,941	-955	-2.7%	17,800	+745	+4.4%	35,600	+659	+1.9%
( % of Net Sales )	(19.3%)	(0.0)		(18.0%)	(+0.5)		(20.3%)	(1.0)		(19.6%)	(+1.6)		(20.2%)	(-0.1)		(18.3%)	(-1.3)	
Operating Income	13,203	-292	-2.2%	27,935	-2,533	-8.3%	12,878	-325	-2.5%	26,358	-1,577	-5.6%	12,200	-678	-5.3%	29,500	+3,142	+11.9%
( % of Net Sales )	(13.8%)	(-0.5)		(14.0%)	(-0.9)		(15.4%)	(+1.6)		(14.8%)	(+0.8)		(13.8%)	(-1.6)		(15.1%)	(+0.3)	
Net of non-operating income and expenses	452	-115		982	+207		288	-164		738	-244		200	-88		500	-238	
Ordinary Income	13,655	-407	-2.9%	28,917	-2,326	-7.4%	13,166	-489	-3.6%	27,096	-1,821	-6.3%	12,400	-766	-5.8%	30,000	+2,904	+10.7%
( % of Net Sales )	(14.3%)	(-0.6)		(14.5%)	(-0.7)		(15.7%)	(+1.4)		(15.2%)	(+0.7)		(14.0%)	(-1.7)		(15.4%)	(+0.2)	
Net Income	7,478	-44	-0.6%	16,299	-1,998	-10.9%	8,142	+664	+8.9%	17,288	+989	+6.1%	7,500	-642	-7.9%	17,300	+12	+0.1%
( % of Net Sales )	(7.8%)	(-0.2)		(8.2%)	(-0.7)		(9.7%)	(+1.9)		(9.7%)	(+1.5)		(8.5%)	(-1.2)		(8.9%)	(-0.8)	
Net income per share (yen)	58.12	-0.34	-0.6%	126.69	-15.52	-10.9%	63.29	+5.17	+8.9%	134.38	+7.69	+6.1%	58.30	-4.99	-7.9%	134.47	+0.09	+0.1%

## Orders, Sales and Operating Income by Business Segment

Unit: Billions of yen

	2009/3						2010/3						2011/3					
	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	106.8	-2.0	-1.9%	195.1	-13.6	-6.5%	88.1	-18.7	-17.5%	175.2	-19.9	-10.2%	96.3	+8.2	+9.3%	200.0	+24.8	+14.2%
Water Treatment Chemicals	31.2	+1.5	+5.0%	58.5	-0.6	-0.9%	26.8	-4.4	-14.2%	53.4	-5.1	-8.7%	29.0	+2.3	+8.4%	57.9	+4.5	+8.5%
Water Treatment Facilities	75.6	-3.5	-4.4%	136.6	-13.1	-8.7%	61.3	-14.2	-18.8%	121.8	-14.8	-10.8%	67.3	+5.9	+9.7%	142.1	+20.3	+16.7%
Electronics industry	39.7	-4.8	-10.9%	73.7	-14.4	-16.4%	32.5	-7.2	-18.2%	71.0	-2.7	-3.7%	38.6	+6.1	+18.8%	84.2	+13.2	+18.6%
General industry	35.9	+1.3	+3.8%	62.9	+1.4	+2.2%	28.9	-7.0	-19.6%	50.8	-12.1	-19.2%	28.7	-0.2	-0.5%	57.8	+7.1	+13.9%
Sales	95.7	+1.6	+1.7%	199.7	-5.2	-2.5%	83.8	-11.9	-12.4%	178.5	-21.2	-10.6%	88.3	+4.5	+5.3%	195.0	+16.5	+9.2%
Water Treatment Chemicals	30.7	+1.8	+6.3%	58.3	-0.3	-0.5%	26.7	-4.0	-13.1%	53.7	-4.6	-7.9%	28.4	+1.7	+6.4%	57.3	+3.6	+6.7%
Water Treatment Facilities	65.0	-0.2	-0.4%	141.4	-4.9	-3.3%	57.2	-7.8	-12.1%	124.8	-16.6	-11.7%	59.9	+2.8	+4.9%	137.7	+12.9	+10.3%
Electronics industry	37.6	-2.6	-6.5%	77.6	-13.5	-14.8%	31.1	-6.5	-17.3%	67.3	-10.3	-13.3%	38.0	+7.0	+22.4%	82.5	+15.2	+22.7%
General industry	27.4	+2.3	+9.4%	63.7	+8.7	+15.8%	26.1	-1.3	-4.9%	57.5	-6.3	-9.8%	21.9	-4.2	-16.0%	55.1	-2.3	-4.1%
Operating Income	13.2	-0.3	-2.2%	27.9	-2.5	-8.3%	12.9	-0.3	-2.5%	26.4	-1.6	-5.6%	12.2	-0.7	-5.3%	29.5	+3.1	+11.9%
(% of Sales)	(13.8%)	(-0.5)		(14.0%)	(-0.9)		(15.4%)	(+1.6)		(14.8%)	(+0.8)		(13.8%)	(-1.6)		(15.1%)	(+0.3)	
Water Treatment Chemicals	5.0	+0.0	+0.9%	8.4	-1.1	-11.6%	4.2	-0.8	-16.1%	8.2	-0.2	-2.9%	4.7	+0.5	+11.3%	9.3	+1.1	+13.7%
(% of Sales)	(16.4%)	(-0.9)		(14.4%)	(-1.8)		(15.9%)	(-0.5)		(15.2%)	(+0.8)		(16.6%)	(+0.7)		(16.2%)	(+1.0)	
Water Treatment Facilities	8.2	-0.3	-4.0%	19.5	-1.4	-6.8%	8.6	+0.5	+6.0%	18.2	-1.3	-6.8%	7.5	-1.2	-13.4%	20.2	+2.0	+11.1%
(% of Sales)	(12.6%)	(-0.5)		(13.8%)	(-0.5)		(15.1%)	(+2.5)		(14.6%)	(+0.8)		(12.5%)	(-2.6)		(14.7%)	(+0.1)	
Electronics industry	6.5	-0.6	-8.7%	14.4	-2.5	-14.7%	7.3	+0.8	+12.0%	14.0	-0.4	-2.7%	7.1	-0.3	-3.4%	16.6	+2.5	+18.1%
(% of Sales)	(17.4%)	(-0.4)		(18.6%)	(0.0)		(23.6%)	(+6.2)		(20.9%)	(+2.3)		(18.6%)	(-5.0)		(20.1%)	(-0.8)	
General industry	1.6	+0.3	+21.0%	5.1	+1.1	+26.5%	1.3	-0.3	-18.3%	4.1	-1.0	-18.8%	0.4	-0.9	-68.4%	3.6	-0.5	-12.7%
(% of Sales)	(5.9%)	(+0.5)		(8.0%)	(+0.7)		(5.1%)	(-0.8)		(7.2%)	(-0.8)		(1.9%)	(-3.2)		(6.5%)	(-0.7)	

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

Unit: Billions of yen

		2009/3						2010/3						2011/3					
		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	Domestic	33.2	-1.5	-4.4%	62.4	-6.9	-9.9%	28.8	-4.5	-13.5%	59.3	-3.1	-4.9%	29.4	+0.7	+2.4%	63.8	+4.5	+7.6%
	Facilities	17.4	-1.5	-7.7%	33.3	-1.6	-4.7%	19.0	+1.6	+9.5%	37.5	+4.2	+12.7%	18.2	-0.8	-4.4%	38.7	+1.1	+3.0%
	Maintenance	8.4	-0.6	-6.6%	15.9	-4.0	-20.1%	4.6	-3.8	-45.0%	11.5	-4.4	-27.7%	5.9	+1.3	+28.9%	14.1	+2.6	+22.4%
	Tool Cleaning	7.5	+0.5	+7.3%	13.1	-1.2	-8.5%	5.1	-2.4	-31.5%	10.2	-2.9	-22.1%	5.3	+0.2	+3.5%	11.0	+0.8	+7.7%
	Overseas	6.4	-3.3	-33.9%	11.4	-7.6	-39.9%	3.7	-2.7	-42.4%	11.7	+0.4	+3.2%	9.1	+5.4	+145.8%	20.5	+8.7	+74.3%
	Facilities	4.9	-2.8	-36.1%	9.1	-6.3	-40.8%	2.4	-2.5	-50.3%	9.1	+0.0	+0.1%	7.7	+5.2	+215.3%	17.7	+8.6	+94.6%
	Maintenance	1.5	-0.5	-25.7%	2.3	-1.3	-36.0%	1.3	-0.3	-17.2%	2.7	+0.4	+15.5%	1.4	+0.2	+12.8%	2.8	+0.1	+5.4%
	Total Orders of Electronics	39.7	-4.8	-10.9%	73.7	-14.4	-16.4%	32.5	-7.2	-18.2%	71.0	-2.7	-3.7%	38.6	+6.1	+18.8%	84.2	+13.2	+18.6%
	Sales	Domestic	31.1	-1.0	-3.0%	62.9	-8.2	-11.6%	27.6	-3.5	-11.3%	58.4	-4.6	-7.2%	31.8	+4.2	+15.1%	64.6	+6.2
Facilities		15.2	-1.2	-7.5%	34.2	-4.0	-10.4%	17.5	+2.3	+15.2%	36.7	+2.5	+7.2%	20.2	+2.8	+15.7%	39.5	+2.8	+7.7%
Maintenance		8.5	-0.2	-1.8%	15.6	-3.0	-15.9%	5.0	-3.5	-41.4%	11.5	-4.1	-26.6%	6.3	+1.3	+25.6%	14.0	+2.6	+22.6%
Tool Cleaning		7.5	+0.4	+6.1%	13.1	-1.3	-9.2%	5.2	-2.3	-30.7%	10.2	-2.9	-22.0%	5.3	+0.1	+2.8%	11.0	+0.8	+7.8%
Overseas		6.4	-1.6	-20.4%	14.7	-5.3	-26.5%	3.4	-3.0	-46.6%	8.9	-5.8	-39.3%	6.2	+2.8	+81.0%	18.0	+9.0	+100.9%
Facilities		5.2	-1.3	-20.0%	12.2	-4.5	-27.1%	2.3	-2.9	-56.5%	6.4	-5.8	-47.6%	4.7	+2.5	+109.3%	15.0	+8.7	+136.1%
Maintenance		1.2	-0.3	-22.0%	2.6	-0.8	-23.3%	1.2	-0.0	-4.1%	2.6	+0.0	+0.5%	1.5	+0.3	+25.7%	2.9	+0.3	+13.3%
Total Sales of Electronics		37.6	-2.6	-6.5%	77.6	-13.5	-14.8%	31.1	-6.5	-17.3%	67.3	-10.3	-13.3%	38.0	+7.0	+22.4%	82.5	+15.2	+22.7%
Ultra Pure Water Supply Business		10.2	+2.8	+37.1%	23.9	+7.0	+41.8%	17.3	+7.2	+70.1%	34.6	+10.7	+45.0%	17.4	+0.1	+0.5%	34.7	+0.1	+0.3%

\* 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	2011/3(Projected)
Water Treatment Chemicals	1.2	1.1	1.4
Water Treatment Facilities	3.1	2.9	3.1
Total research and development (R&D) expenses	4.4	4.0	4.5

## Capital Expenditures and Depreciation

Unit: Billions of yen

	2009/3	2010/3	2011/3(Projected)
Capital expenditures (tangibles)	55.7	7.5	4.3
Depreciation	10.9	14.8	15.5

## Number of Employees

	2009/3	2010/3	Amount change
Consolidated	4,404	4,445	+41