

Half-Year Consolidated Financial Summary

For the Six Months Ended September 30, 2010

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November 2, 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

	2010/3						2011/3							
	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	88,101	-18,654	-17.5%	175,162	-19,903	-10.2%	96,300	89,946	+1,845	+2.1%	200,000	200,000	+24,838	+14.2%
Water Treatment Chemicals	26,775	-4,423	-14.2%	53,370	-5,100	-8.7%	29,034	29,156	+2,381	+8.9%	57,924	57,900	+4,530	+8.5%
Water Treatment Facilities	61,325	-14,232	-18.8%	121,791	-14,804	-10.8%	67,266	60,789	-536	-0.9%	142,076	142,100	+20,309	+16.7%
Net Sales	83,815	-11,856	-12.4%	178,520	-21,186	-10.6%	88,300	87,712	+3,897	+4.6%	195,000	195,000	+16,480	+9.2%
Water Treatment Chemicals	26,665	-4,017	-13.1%	53,743	-4,588	-7.9%	28,374	28,663	+1,998	+7.5%	57,320	57,300	+3,557	+6.6%
Water Treatment Facilities	57,150	-7,839	-12.1%	124,777	-16,597	-11.7%	59,926	59,048	+1,898	+3.3%	137,680	137,700	+12,923	+10.4%
(Cost of Sales Ratio)	(64.3%)	(-2.6)		(65.7%)	(-2.3)		(66.0%)	(64.4%)	(+0.1)		(66.6%)	(66.6%)	(+0.9)	
Gross Profit	29,933	-1,719	-5.4%	61,299	-2,532	-4.0%	30,000	31,225	+1,292	+4.3%	65,100	65,100	+3,801	+6.2%
SG & A Expenses	17,055	-1,393	-7.6%	34,941	-955	-2.7%	17,800	17,812	+757	+4.4%	35,600	35,600	+659	+1.9%
(% of Net Sales)	(20.3%)	(1.0)		(19.6%)	(+1.6)		(20.2%)	(20.3%)	(0.0)		(18.3%)	(18.3%)	(-1.3)	
Operating Income	12,878	-325	-2.5%	26,358	-1,577	-5.6%	12,200	13,412	+534	+4.1%	29,500	29,500	+3,142	+11.9%
(% of Net Sales)	(15.4%)	(+1.6)		(14.8%)	(+0.8)		(13.8%)	(15.3%)	(-0.1)		(15.1%)	(15.1%)	(+0.3)	
Net of non-operating income and expenses	288	-164		738	-244		200	490	+202		500	500	-238	
Ordinary Income	13,166	-489	-3.6%	27,096	-1,821	-6.3%	12,400	13,902	+736	+5.6%	30,000	30,000	+2,904	+10.7%
(% of Net Sales)	(15.7%)	(+1.4)		(15.2%)	(+0.7)		(14.0%)	(15.8%)	(+0.1)		(15.4%)	(15.4%)	(+0.2)	
Extraordinary Gain and Loss	543	+860		1,082	+3,896		—	—	-543		-250	-250	-1,332	
Net Income	8,142	+664	+8.9%	17,288	+989	+6.1%	7,500	8,202	+60	+0.7%	17,300	17,300	+12	+0.1%
(% of Net Sales)	(9.7%)	(+1.9)		(9.7%)	(+1.5)		(8.5%)	(9.4%)	(-0.3)		(8.9%)	(8.9%)	(-0.8)	
Net income per share (yen)	63.29	+5.17	+8.9%	134.38	+7.69	+6.1%	58.30	63.76	+0.47	+0.7%	134.47	134.47	+0.09	+0.1%

Orders, Sales and Operating Income by Business Segment

Unit: Billions of yen

	2010/3						2011/3							
	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	88.1	-18.7	-17.5%	175.2	-19.9	-10.2%	96.3	89.9	+1.8	+2.1%	200.0	200.0	+24.8	+14.2%
Water Treatment Chemicals	26.8	-4.4	-14.2%	53.4	-5.1	-8.7%	29.0	29.2	+2.4	+8.9%	57.9	57.9	+4.5	+8.5%
Water Treatment Facilities	61.3	-14.2	-18.8%	121.8	-14.8	-10.8%	67.3	60.8	-0.5	-0.9%	142.1	142.1	+20.3	+16.7%
Electronics industry	32.5	-7.2	-18.2%	71.0	-2.7	-3.7%	38.6	36.2	+3.8	+11.6%	84.2	84.2	+13.2	+18.6%
General industry	28.9	-7.0	-19.6%	50.8	-12.1	-19.2%	28.7	24.6	-4.3	-14.9%	57.8	57.8	+7.1	+13.9%
Sales	83.8	-11.9	-12.4%	178.5	-21.2	-10.6%	88.3	87.7	+3.9	+4.6%	195.0	195.0	+16.5	+9.2%
Water Treatment Chemicals	26.7	-4.0	-13.1%	53.7	-4.6	-7.9%	28.4	28.7	+2.0	+7.5%	57.3	57.3	+3.6	+6.7%
Water Treatment Facilities	57.2	-7.8	-12.1%	124.8	-16.6	-11.7%	59.9	59.0	+1.9	+3.3%	137.7	137.7	+12.9	+10.3%
Electronics industry	31.1	-6.5	-17.3%	67.3	-10.3	-13.3%	38.0	38.0	+7.0	+22.5%	82.5	82.5	+15.2	+22.7%
General industry	26.1	-1.3	-4.9%	57.5	-6.3	-9.8%	21.9	21.0	-5.1	-19.5%	55.1	55.1	-2.3	-4.1%
Operating Income	12.9	-0.3	-2.5%	26.4	-1.6	-5.6%	12.2	13.4	+0.5	+4.1%	29.5	29.5	+3.1	+11.9%
(% of Sales)	(15.4%)	(+1.6)		(14.8%)	(+0.8)		(13.8%)	(15.3%)	(-0.1)		(15.1%)	(15.1%)	(+0.3)	
Water Treatment Chemicals	4.2	-0.8	-16.1%	8.2	-0.2	-2.9%	4.7	5.5	+1.3	+30.9%	9.3	10.1	+1.9	+23.5%
(% of Sales)	(15.9%)	(-0.5)		(15.2%)	(+0.8)		(16.6%)	(19.3%)	(+3.4)		(16.2%)	(17.6%)	(+2.4)	
Water Treatment Facilities	8.6	+0.5	+6.0%	18.2	-1.3	-6.8%	7.5	7.9	-0.8	-8.9%	20.2	19.4	+1.2	+6.7%
(% of Sales)	(15.1%)	(+2.5)		(14.6%)	(+0.8)		(12.5%)	(13.3%)	(-1.8)		(14.7%)	(14.1%)	(-0.5)	
Electronics industry	7.3	+0.8	+12.0%	14.0	-0.4	-2.7%	7.1	7.7	+0.4	+5.7%	16.6	16.4	+2.3	+16.7%
(% of Sales)	(23.6%)	(+6.2)		(20.9%)	(+2.3)		(18.6%)	(20.3%)	(-3.3)		(20.1%)	(19.9%)	(-1.0)	
General industry	1.3	-0.3	-18.3%	4.1	-1.0	-18.8%	0.4	0.1	-1.2	-89.5%	3.6	3.0	-1.1	-27.2%
(% of Sales)	(5.1%)	(-0.8)		(7.2%)	(-0.8)		(1.9%)	(0.7%)	(-4.4)		(6.5%)	(5.5%)	(-1.7)	

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

Unit: Billions of yen

		2010/3						2011/3							
		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	28.8	-4.5	-13.5%	59.3	-3.1	-4.9%	29.4	28.3	-0.5	-1.6%	63.8	63.8	+4.5	+7.6%
	Facilities	19.0	+1.6	+9.5%	37.5	+4.2	+12.7%	18.2	17.8	-1.3	-6.6%	38.7	39.0	+1.4	+3.8%
	Maintenance	4.6	-3.8	-45.0%	11.5	-4.4	-27.7%	5.9	5.7	+1.1	+24.6%	14.1	14.3	+2.8	+24.1%
	Tool Cleaning	5.1	-2.4	-31.5%	10.2	-2.9	-22.1%	5.3	4.8	-0.3	-6.5%	11.0	10.5	+0.3	+2.8%
	Overseas	3.7	-2.7	-42.4%	11.7	+0.4	+3.2%	9.1	7.9	+4.2	+113.7%	20.5	20.5	+8.7	+74.3%
	Facilities	2.4	-2.5	-50.3%	9.1	+0.0	+0.1%	7.7	6.8	+4.3	+177.4%	17.7	17.7	+8.6	+94.6%
	Maintenance	1.3	-0.3	-17.2%	2.7	+0.4	+15.5%	1.4	1.2	-0.1	-8.1%	2.8	2.8	+0.1	+5.4%
Total Orders of Electronics		32.5	-7.2	-18.2%	71.0	-2.7	-3.7%	38.6	36.2	+3.8	+11.6%	84.2	84.2	+13.2	+18.6%
Sales	Domestic	27.6	-3.5	-11.3%	58.4	-4.6	-7.2%	31.8	31.3	+3.7	+13.3%	64.6	64.6	+6.2	+10.7%
	Facilities	17.5	+2.3	+15.2%	36.7	+2.5	+7.2%	20.2	20.3	+2.9	+16.4%	39.5	39.8	+3.1	+8.6%
	Maintenance	5.0	-3.5	-41.4%	11.5	-4.1	-26.6%	6.3	6.2	+1.2	+23.9%	14.0	14.2	+2.8	+24.4%
	Tool Cleaning	5.2	-2.3	-30.7%	10.2	-2.9	-22.0%	5.3	4.8	-0.4	-7.4%	11.0	10.5	+0.3	+2.9%
	Overseas	3.4	-3.0	-46.6%	8.9	-5.8	-39.3%	6.2	6.7	+3.3	+96.5%	18.0	18.0	+9.0	+100.9%
	Facilities	2.3	-2.9	-56.5%	6.4	-5.8	-47.6%	4.7	5.5	+3.2	+143.4%	15.0	15.0	+8.7	+136.1%
	Maintenance	1.2	-0.0	-4.1%	2.6	+0.0	+0.5%	1.5	1.2	+0.1	+5.0%	2.9	2.9	+0.3	+13.3%
Total Sales of Electronics		31.1	-6.5	-17.3%	67.3	-10.3	-13.3%	38.0	38.0	+7.0	+22.5%	82.5	82.5	+15.2	+22.7%
Ultra Pure Water Supply Business		17.3	+7.2	+70.1%	34.6	+10.7	+45.0%	17.4	17.7	+0.4	+2.2%	34.7	35.0	+0.4	+1.2%

* 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

	2010/3		2011/3	
	1st Half Result	Full Year Result	1st Half Result	Full Year Projection
Water Treatment Chemicals	0.5	1.1	0.6	1.3
Water Treatment Facilities	1.4	2.9	1.4	3.0
Total research and development (R&D) expenses	2.0	4.0	2.0	4.3

Capital Expenditures and Depreciation

Unit: Billions of yen

	2010/3		2011/3		
	1st Half Result	Full Year Result	1st Half Result	Projected at start of this FY	Revised Projection
Capital expenditures (tangibles)	4.0	7.5	1.7	4.3	7.0
Depreciation	7.1	14.8	7.7	15.5	15.5

Number of Employees

	2009/9	2010/3	2010/9	Amount change	
				vs.2009/9	vs.2010/3
Consolidated	4,520	4,445	4,568	+48	+123