

Half-Year Consolidated Financial Summary

For the Six Months Ended September 30, 2012

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November 1, 2012



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

	2012/3						2013/3							
	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	98,436	+8,490	+9.4%	197,256	+15,305	+8.4%	101,000	94,070	-4,366	-4.4%	201,000	198,000	+744	+0.4%
Water Treatment Chemicals	29,018	-138	-0.5%	56,748	+34	+0.1%	30,000	28,694	-324	-1.1%	59,300	57,200	+452	+0.8%
Water Treatment Facilities	69,418	+8,629	+14.2%	140,507	+15,270	+12.2%	71,000	65,376	-4,042	-5.8%	141,700	140,800	+293	+0.2%
Net Sales	89,515	+1,803	+2.1%	193,792	+12,558	+6.9%	95,000	90,236	+721	+0.8%	200,000	196,000	+2,208	+1.1%
Water Treatment Chemicals	28,617	-46	-0.2%	56,443	-292	-0.5%	29,900	28,674	+57	+0.2%	59,300	57,100	+657	+1.2%
Water Treatment Facilities	60,898	+1,850	+3.1%	137,348	+12,849	+10.3%	65,100	61,562	+664	+1.1%	140,700	138,900	+1,552	+1.1%
(Cost of Sales Ratio)	(65.0%)	(+0.6)		(66.0%)	(+0.6)		(65.9%)	(66.8%)	(+1.8)		(66.3%)	(67.6%)	(+1.6)	
Gross Profit	31,288	+63	+0.2%	65,886	+3,226	+5.1%	32,400	29,942	-1,346	-4.3%	67,500	63,500	-2,386	-3.6%
SG & A Expenses	18,270	+458	+2.6%	36,503	+975	+2.7%	18,900	19,088	+818	+4.5%	38,000	38,500	+1,997	+5.5%
(% of Net Sales)	(20.4%)	(+0.1)		(18.8%)	(-0.8)		(19.9%)	(21.2%)	(+0.8)		(19.0%)	(19.6%)	(+0.8)	
Operating Income	13,017	-395	-2.9%	29,382	+2,251	+8.3%	13,500	10,854	-2,163	-16.6%	29,500	25,000	-4,382	-14.9%
(% of Net Sales)	(14.5%)	(-0.8)		(15.2%)	(+0.2)		(14.2%)	(12.0%)	(-2.5)		(14.8%)	(12.8%)	(-2.4)	
Net of non-operating income and expenses	367	-123		987	-40		200	482	+115		500	700	-287	
Ordinary Income	13,384	-518	-3.7%	30,369	+2,211	+7.9%	13,700	11,335	-2,049	-15.3%	30,000	25,700	-4,669	-15.4%
(% of Net Sales)	(15.0%)	(-0.8)		(15.7%)	(+0.2)		(14.4%)	(12.6%)	(-2.4)		(15.0%)	(13.1%)	(-2.6)	
Extraordinary Gain and Loss	-35	-35		-692	-378		-1,500	-2,595	-2,560		-1,500	-3,000	-2,308	
Net Income	7,881	-321	-3.9%	16,548	-590	-3.4%	7,500	4,865	-3,016	-38.3%	17,500	13,600	-2,948	-17.8%
(% of Net Sales)	(8.8%)	(-0.6)		(8.5%)	(-1.0)		(7.9%)	(5.4%)	(-3.4)		(8.8%)	(6.9%)	(-1.6)	
Net income per share (yen)	62.23	-1.53	-2.4%	130.65	-3.37	-2.5%	59.21	38.41	-23.82	-38.3%	138.17	107.37	-23.28	-17.8%

Orders, Sales and Operating Income by Business Segment

Unit: Billions of yen

	2012/3						2013/3							
	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	98.4	+8.5	+9.4%	197.3	+15.3	+8.4%	101.0	94.1	-4.4	-4.4%	201.0	198.0	+0.7	+0.4%
Water Treatment Chemicals	29.0	-0.1	-0.5%	56.7	+0.0	+0.1%	30.0	28.7	-0.3	-1.1%	59.3	57.2	+0.5	+0.8%
Water Treatment Facilities	69.4	+8.6	+14.2%	140.5	+15.3	+12.2%	71.0	65.4	-4.0	-5.8%	141.7	140.8	+0.3	+0.2%
Electronics industry	38.7	+2.5	+6.9%	84.3	+5.9	+7.6%	39.8	36.7	-2.0	-5.3%	85.2	84.4	+0.1	+0.1%
General industry	30.7	+6.1	+25.0%	56.2	+9.3	+19.9%	31.2	28.7	-2.0	-6.5%	56.5	56.4	+0.2	+0.3%
Sales	89.5	+1.8	+2.1%	193.8	+12.6	+6.9%	95.0	90.2	+0.7	+0.8%	200.0	196.0	+2.2	+1.1%
Water Treatment Chemicals	28.6	-0.0	-0.2%	56.4	-0.3	-0.5%	29.9	28.7	+0.1	+0.2%	59.3	57.1	+0.7	+1.2%
Water Treatment Facilities	60.9	+1.9	+3.1%	137.3	+12.8	+10.3%	65.1	61.6	+0.7	+1.1%	140.7	138.9	+1.6	+1.1%
Electronics industry	37.7	-0.4	-0.9%	79.6	+2.8	+3.6%	40.0	36.2	-1.5	-3.9%	84.1	82.0	+2.4	+3.0%
General industry	23.2	+2.2	+10.5%	57.7	+10.1	+21.1%	25.1	25.3	+2.1	+9.1%	56.6	56.9	-0.8	-1.5%
Operating Income	13.0	-0.4	-2.9%	29.4	+2.3	+8.3%	13.5	10.9	-2.2	-16.6%	29.5	25.0	-4.4	-14.9%
(% of Sales)	(14.5%)	(-0.8)		(15.2%)	(+0.2)		(14.2%)	(12.0%)	(-2.5)		(14.8%)	(12.8%)	(-2.4)	
Water Treatment Chemicals	5.0	-0.5	-9.9%	9.3	-0.8	-8.2%	5.4	4.7	-0.3	-6.2%	10.4	9.0	-0.3	-2.9%
(% of Sales)	(17.4%)	(-1.9)		(16.4%)	(-1.4)		(18.1%)	(16.3%)	(-1.1)		(17.5%)	(15.8%)	(-0.6)	
Water Treatment Facilities	8.0	+0.2	+1.9%	20.1	+3.1	+18.2%	8.1	6.2	-1.9	-23.2%	19.1	16.0	-4.1	-20.5%
(% of Sales)	(13.2%)	(-0.1)		(14.7%)	(+1.0)		(12.4%)	(10.0%)	(-3.2)		(13.6%)	(11.5%)	(-3.2)	
Electronics industry	6.9	-0.8	-10.9%	15.2	-0.0	-0.1%	6.9	5.3	-1.6	-22.6%	15.0	13.0	-2.1	-14.1%
(% of Sales)	(18.3%)	(-2.0)		(19.1%)	(-0.7)		(17.3%)	(14.7%)	(-3.6)		(17.8%)	(15.9%)	(-3.2)	
General industry	1.1	+1.0	+715.3%	4.9	+3.1	+169.4%	1.2	0.8	-0.3	-26.8%	4.1	3.0	-2.0	-40.2%
(% of Sales)	(4.9%)	(+4.2)		(8.6%)	(+4.7)		(4.8%)	(3.3%)	(-1.6)		(7.2%)	(5.2%)	(-3.4)	

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

Unit: Billions of yen

	2012/3							2013/3							
	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	
Domestic	29.9	+1.7	+5.8%	59.8	-1.8	-2.9%	29.0	26.8	-3.2	-10.7%	60.4	58.0	-1.8	-3.0%	
Facilities	19.2	+1.5	+8.2%	36.8	-2.0	-5.3%	18.2	18.6	-0.6	-3.4%	36.7	38.0	+1.3	+3.4%	
Maintenance	6.1	+0.4	+7.2%	13.8	+0.6	+4.6%	6.2	3.9	-2.2	-36.1%	14.3	11.1	-2.7	-19.4%	
Tool Cleaning	4.6	-0.2	-4.5%	9.3	-0.4	-3.9%	4.6	4.2	-0.3	-7.3%	9.5	8.9	-0.4	-4.1%	
Overseas	8.8	+0.8	+10.6%	24.5	+7.7	+46.2%	10.9	9.9	+1.2	+13.1%	24.8	26.4	+1.9	+7.8%	
Facilities	7.3	+0.6	+8.4%	21.4	+7.5	+53.7%	8.3	8.1	+0.8	+11.0%	20.5	22.9	+1.5	+6.8%	
Maintenance	1.4	+0.3	+23.1%	3.1	+0.3	+9.2%	2.5	1.8	+0.3	+24.0%	4.3	3.5	+0.5	+15.0%	
Total Orders of Electronics	38.7	+2.5	+6.9%	84.3	+5.9	+7.6%	39.8	36.7	-2.0	-5.3%	85.2	84.4	+0.1	+0.1%	
Domestic	31.1	-0.2	-0.7%	62.7	+1.2	+1.9%	29.1	27.7	-3.4	-11.0%	59.6	58.3	-4.4	-7.0%	
Facilities	19.4	-1.0	-4.9%	39.3	+0.5	+1.2%	17.7	18.5	-0.9	-4.5%	35.5	37.4	-1.9	-4.9%	
Maintenance	7.2	+1.0	+15.8%	14.1	+1.1	+8.2%	6.8	5.0	-2.2	-30.9%	14.6	12.1	-2.1	-14.6%	
Tool Cleaning	4.6	-0.2	-4.1%	9.3	-0.4	-3.9%	4.6	4.3	-0.3	-6.9%	9.5	8.9	-0.4	-4.3%	
Overseas	6.6	-0.1	-2.1%	16.9	+1.6	+10.5%	10.9	8.5	+2.0	+29.7%	24.5	23.7	+6.8	+40.2%	
Facilities	5.1	-0.4	-7.9%	13.6	+1.0	+8.0%	8.8	7.0	+1.9	+37.3%	20.3	20.3	+6.7	+49.3%	
Maintenance	1.5	+0.3	+24.1%	3.3	+0.6	+22.5%	2.1	1.6	+0.1	+3.8%	4.1	3.4	+0.1	+2.6%	
Total Sales of Electronics	37.7	-0.4	-0.9%	79.6	+2.8	+3.6%	40.0	36.2	-1.5	-3.9%	84.1	82.0	+2.4	+3.0%	
Ultrapure Water Supply Business	17.3	-0.4	-2.5%	34.8	-0.3	-0.9%	16.0	16.8	-0.5	-3.0%	31.8	32.5	-2.4	-6.8%	

* 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

	2012/3		2013/3	
	1st Half Result	Full Year Result	1st Half Result	Full Year Projection
Water Treatment Chemicals	0.7	1.3	0.7	1.4
Water Treatment Facilities	1.4	2.9	1.5	3.2
Total research and development (R&D) expenses	2.1	4.2	2.2	4.6

Capital Expenditures and Depreciation

Unit: Billions of yen

	2012/3		2013/3		
	1st Half Result	Full Year Result	1st Half Result	Projected at start of this FY	Revised Projection
Capital expenditures (tangibles)	2.7	7.7	2.9	5.0	7.5
Depreciation	7.6	15.4	7.4	15.4	15.4

Number of Employees

	2011/9	2012/3	2012/9	Amount change	
				vs.2011/9	vs.2012/3
Consolidated	4,655	4,555	4,742	+87	+187