

Consolidated Financial Summary

For the Fiscal Year Ended March 31, 2015

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April 30, 2015



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

	2014/3						2015/3						2016/3					
	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	89,739	-4,331	-4.6%	173,463	-13,278	-7.1%	96,967	+7,228	+8.1%	181,282	+7,819	+4.5%	111,200	+14,233	+14.7%	217,000	+35,718	+19.7%
Water Treatment Chemicals	29,327	+633	+2.2%	59,413	+3,373	+6.0%	29,732	+405	+1.4%	59,353	-60	-0.1%	42,600	+12,868	+43.3%	86,200	+26,847	+45.2%
Water Treatment Facilities	60,411	-4,965	-7.6%	114,049	-16,651	-12.7%	67,235	+6,824	+11.3%	121,928	+7,879	+6.9%	68,600	+1,365	+2.0%	130,800	+8,872	+7.3%
Net Sales	82,772	-7,464	-8.3%	178,137	-2,006	-1.1%	88,956	+6,184	+7.5%	189,398	+11,261	+6.3%	101,400	+12,444	+14.0%	216,000	+26,602	+14.0%
Water Treatment Chemicals	28,806	+132	+0.5%	58,844	+2,753	+4.9%	29,349	+543	+1.9%	59,999	+1,155	+2.0%	42,600	+13,251	+45.1%	86,200	+26,201	+43.7%
Water Treatment Facilities	53,965	-7,597	-12.3%	119,292	-4,760	-3.8%	59,606	+5,641	+10.5%	129,399	+10,107	+8.5%	58,800	-806	-1.4%	129,800	+401	+0.3%
(Cost of Sales Ratio)	(67.7%)	(+0.9)		(69.0%)	(+1.8)		(68.0%)	(+0.3)		(68.9%)	(-0.1)		(66.8%)	(-1.2)		(67.6%)	(-1.3)	
Gross Profit	26,747	-3,195	-10.7%	55,267	-3,829	-6.5%	28,444	+1,697	+6.3%	58,889	+3,622	+6.6%	33,700	+5,256	+18.5%	70,000	+11,111	+18.9%
SG & A Expenses	20,044	+956	+5.0%	40,380	+2,274	+6.0%	19,808	-236	-1.2%	39,454	-926	-2.3%	25,000	+5,192	+26.2%	50,500	+11,046	+28.0%
(% of Net Sales)	(24.2%)	(+3.0)		(22.7%)	(+1.5)		(22.3%)	(-1.9)		(20.8%)	(-1.9)		(24.7%)	(+2.4)		(23.4%)	(+2.5)	
Operating Income	6,702	-4,152	-38.3%	14,886	-6,103	-29.1%	8,636	+1,934	+28.9%	19,435	+4,549	+30.6%	8,700	+64	+0.7%	19,500	+65	+0.3%
(% of Net Sales)	(8.1%)	(-3.9)		(8.4%)	(-3.3)		(9.7%)	(+1.6)		(10.3%)	(+1.9)		(8.6%)	(-1.1)		(9.0%)	(-1.2)	
Net of non-operating income and expenses	456	-26		1,185	+129		555	+99		-501	-1,686		200	-355		500	+1,001	
Ordinary Income	7,158	-4,177	-36.9%	16,072	-5,974	-27.1%	9,191	+2,033	+28.4%	18,934	+2,862	+17.8%	8,900	-291	-3.2%	20,000	+1,066	+5.6%
(% of Net Sales)	(8.6%)	(-4.0)		(9.0%)	(-3.2)		(10.3%)	(+1.7)		(10.0%)	(+1.0)		(8.8%)	(-1.5)		(9.3%)	(-0.7)	
Extraordinary Gains and Losses	-500	+2,095		-697	+1,572		-	+500		-467	+230		-	-		-250	+217	
Net Income	4,104	-761	-15.6%	9,352	-2,124	-18.5%	5,885	+1,781	+43.4%	10,434	+1,082	+11.6%	5,500	-385	-6.5%	12,300	+1,866	+17.9%
(% of Net Sales)	(5.0%)	(-0.4)		(5.2%)	(-1.2)		(6.6%)	(+1.6)		(5.5%)	(+0.3)		(5.4%)	(-1.2)		(5.7%)	(+0.2)	
Net income per share (yen)	34.44	-3.97	-10.3%	78.48	-13.95	-15.1%	49.39	+14.95	+43.4%	87.81	+9.33	+11.9%	47.19	-2.20	-4.5%	105.54	+17.73	+20.2%

Orders, Sales and Operating Income by Business Segment

Unit: Billions of yen

	2014/3						2015/3						2016/3					
	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	89.7	-4.3	-4.6%	173.5	-13.3	-7.1%	97.0	+7.2	+8.1%	181.3	+7.8	+4.5%	111.2	+14.2	+14.7%	217.0	+35.7	+19.7%
Water Treatment Chemicals	29.3	+0.6	+2.2%	59.4	+3.4	+6.0%	29.7	+0.4	+1.4%	59.4	-0.1	-0.1%	42.6	+12.9	+43.3%	86.2	+26.8	+45.2%
Water Treatment Facilities	60.4	-5.0	-7.6%	114.0	-16.7	-12.7%	67.2	+6.8	+11.3%	121.9	+7.9	+6.9%	68.6	+1.4	+2.0%	130.8	+8.9	+7.3%
Electronics industry	32.7	-3.9	-10.7%	65.2	-10.2	-13.5%	36.3	+3.6	+11.0%	69.3	+4.2	+6.4%	37.5	+1.2	+3.3%	72.2	+2.9	+4.2%
General industries	27.7	-1.0	-3.6%	48.9	-6.5	-11.7%	30.9	+3.2	+11.6%	52.6	+3.7	+7.6%	31.1	+0.2	+0.5%	58.6	+6.0	+11.4%
Sales	82.8	-7.5	-8.3%	178.1	-2.0	-1.1%	89.0	+6.2	+7.5%	189.4	+11.3	+6.3%	101.4	+12.4	+14.0%	216.0	+26.6	+14.0%
Water Treatment Chemicals	28.8	+0.1	+0.5%	58.8	+2.8	+4.9%	29.3	+0.5	+1.9%	60.0	+1.2	+2.0%	42.6	+13.3	+45.1%	86.2	+26.2	+43.7%
Water Treatment Facilities	54.0	-7.6	-12.3%	119.3	-4.8	-3.8%	59.6	+5.6	+10.5%	129.4	+10.1	+8.5%	58.8	-0.8	-1.4%	129.8	+0.4	+0.3%
Electronics industry	31.9	-4.3	-12.0%	71.0	-2.3	-3.1%	35.6	+3.7	+11.4%	75.4	+4.4	+6.2%	34.2	-1.4	-3.9%	73.9	-1.5	-2.0%
General industries	22.1	-3.3	-12.9%	48.3	-2.5	-4.8%	24.1	+2.0	+9.0%	54.0	+5.7	+11.8%	24.6	+0.6	+2.4%	55.9	+1.9	+3.6%
Operating Income	6.7	-4.2	-38.3%	14.9	-6.1	-29.1%	8.6	+1.9	+28.8%	19.4	+4.5	+30.5%	8.7	+0.1	+0.7%	19.5	+0.1	+0.3%
(% of Sales)	(8.1%)	(-3.9)		(8.4%)	(-3.3)		(9.7%)	(+1.6)		(10.3%)	(+1.9)		(8.6%)	(-1.1)		(9.0%)	(-1.2)	
Water Treatment Chemicals	4.4	-0.2	-5.3%	8.0	-0.4	-4.6%	4.1	-0.3	-7.5%	7.9	-0.1	-1.0%	4.2	+0.1	+2.4%	7.7	-0.2	-2.2%
(% of Sales)	(15.4%)	(-0.9)		(13.5%)	(-1.4)		(14.0%)	(-1.4)		(13.1%)	(-0.4)		(9.9%)	(-4.1)		(8.9%)	(-4.2)	
Water Treatment Facilities	2.3	-3.9	-63.1%	6.9	-5.7	-45.1%	4.5	+2.3	+99.4%	11.6	+4.6	+66.7%	4.5	-0.0	-0.9%	11.8	+0.2	+2.1%
(% of Sales)	(4.2%)	(-5.8)		(5.8%)	(-4.4)		(7.6%)	(+3.4)		(8.9%)	(+3.1)		(7.7%)	(+0.1)		(9.1%)	(+0.2)	
Electronics industry	3.2	-2.1	-39.4%	7.8	-3.8	-32.8%	4.3	+1.0	+32.5%	9.7	+2.0	+25.3%	4.3	+0.0	+0.5%	10.0	+0.3	+2.9%
(% of Sales)	(10.1%)	(-4.6)		(10.9%)	(-4.8)		(12.0%)	(+1.9)		(12.9%)	(+2.0)		(12.6%)	(+0.6)		(13.5%)	(+0.6)	
General industries	-1.0	-1.8	-	-0.8	-1.9	-	0.3	+1.2	-	1.8	+2.7	-	0.2	-0.1	-22.5%	1.8	-0.0	-2.0%
(% of Sales)	(-4.3%)	(-)		(-1.7%)	(-)		(1.1%)	(-)		(3.4%)	(+5.1)		(0.8%)	(-0.3)		(3.2%)	(-0.2)	

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

Unit: Billions of yen

		2014/3						2015/3						2016/3					
		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	25.3	-1.4	-5.3%	54.2	-0.6	-1.1%	25.2	-0.1	-0.4%	52.2	-2.0	-3.8%	24.4	-0.8	-3.3%	50.4	-1.8	-3.4%
	Facilities	17.3	-1.3	-6.8%	35.9	-0.1	-0.3%	16.6	-0.8	-4.4%	32.9	-3.0	-8.4%	16.7	+0.1	+0.9%	32.8	-0.1	-0.2%
	Maintenance	3.9	-0.0	-0.9%	10.3	-0.1	-0.5%	4.3	+0.4	+10.3%	10.9	+0.6	+6.3%	4.2	-0.1	-2.7%	10.7	-0.2	-2.0%
	Tool Cleaning	4.1	-0.1	-3.2%	8.1	-0.5	-5.3%	4.4	+0.3	+6.1%	8.4	+0.3	+4.0%	3.5	-0.9	-19.5%	6.9	-1.5	-17.8%
	Overseas	7.4	-2.5	-25.3%	11.0	-9.6	-46.6%	11.1	+3.7	+50.0%	17.2	+6.2	+56.5%	13.1	+2.0	+18.2%	21.9	+4.7	+27.2%
	Facilities	4.7	-3.5	-42.8%	5.2	-11.4	-68.9%	8.5	+3.9	+83.3%	11.5	+6.3	+122.6%	10.2	+1.6	+19.2%	16.4	+4.9	+42.6%
	Maintenance	2.8	+1.0	+54.4%	5.8	+1.8	+45.4%	2.6	-0.2	-6.3%	5.7	-0.1	-1.9%	3.0	+0.4	+15.0%	5.5	-0.2	-3.7%
	Total Orders of Electronics	32.7	-3.9	-10.7%	65.2	-10.2	-13.5%	36.3	+3.6	+11.0%	69.3	+4.2	+6.4%	37.5	+1.2	+3.3%	72.2	+2.9	+4.2%
Sales	Domestic	25.4	-2.3	-8.2%	54.3	-2.3	-4.1%	26.8	+1.4	+5.6%	54.4	+0.1	+0.2%	25.6	-1.2	-4.5%	51.4	-3.0	-5.5%
	Facilities	16.8	-1.7	-9.3%	36.1	-1.1	-3.1%	17.5	+0.8	+4.5%	35.1	-1.0	-2.7%	17.2	-0.3	-2.0%	33.3	-1.7	-4.9%
	Maintenance	4.6	-0.4	-7.1%	10.2	-0.7	-6.4%	5.0	+0.4	+9.7%	11.0	+0.8	+8.0%	4.9	-0.1	-1.9%	11.2	+0.1	+1.1%
	Tool Cleaning	4.1	-0.2	-5.0%	8.1	-0.5	-5.7%	4.3	+0.2	+5.2%	8.3	+0.3	+3.1%	3.5	-0.8	-17.8%	6.9	-1.4	-16.9%
	Overseas	6.5	-2.1	-24.0%	16.7	+0.0	+0.1%	8.7	+2.2	+34.3%	21.0	+4.3	+25.9%	8.5	-0.2	-2.1%	22.5	+1.5	+7.0%
	Facilities	4.4	-2.6	-36.8%	11.5	-1.6	-12.2%	6.6	+2.2	+50.4%	15.7	+4.2	+36.5%	6.3	-0.4	-5.7%	15.9	+0.2	+1.0%
	Maintenance	2.1	+0.5	+32.8%	5.2	+1.6	+46.1%	2.1	+0.0	+0.4%	5.3	+0.1	+2.2%	2.3	+0.2	+9.3%	6.6	+1.3	+24.8%
	Total Sales of Electronics	31.9	-4.3	-12.0%	71.0	-2.3	-3.1%	35.6	+3.6	+11.4%	75.4	+4.4	+6.2%	34.2	-1.4	-3.9%	73.9	-1.5	-2.0%
Ultrapure Water Supply Business		15.8	-0.9	-5.6%	31.6	-0.8	-2.5%	15.9	+0.1	+0.5%	32.2	+0.6	+1.8%	16.0	+0.1	+0.6%	31.6	-0.6	-1.8%

* 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

	2014/3	2015/3	2016/3
	Full Year Result	Full Year Result	Full Year Projected
Water Treatment Chemicals	1.6	1.5	2.0
Water Treatment Facilities	3.0	2.9	3.3
Total research and development (R&D) expenses	4.5	4.4	5.3

Capital Expenditures and Depreciation

Unit: Billions of yen

	2014/3	2015/3	2016/3
	Full Year Result	Full Year Result	Full Year Projected
Capital expenditures (tangibles)	5.3	8.5	16.5
Depreciation	14.3	14.4	13.7

Number of Employees

	2014/3	2015/3	Amount change
Consolidated	4,635	5,222	+587