

<< Translation >>

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Outline of Financial Results Fiscal 2009

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MAY 14, 2010

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1. Statements of Income

(Unit : Billions of Yen)

Consolidated	FY2008	FY2009	Difference	Forecast	Difference
Net sales	450.9	414.2	△36.6	450.0	△35.7
Gross profit	71.9	60.3	△11.6	53.5	+6.8
(Profit ratio)	16.0%	14.6%	△1.4%	11.9%	
Operating income	52.0	41.9	△10.0	34.5	+7.4
Ordinary income	49.3	40.8	△8.5	32.0	+8.8
Net income	31.5	27.1	△4.4	20.5	+6.6
ROE	14.6%	11.5%	△3.1%		

« Comparisons with the corresponding period last year »

•Record for gross profit, operating income, ordinary income and net income

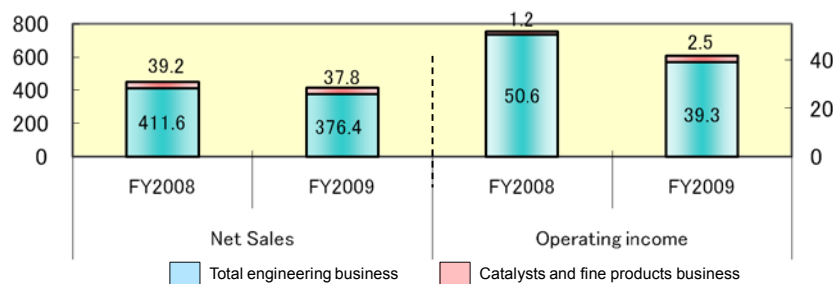
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2. Segment Information

(1) By Business Segment

(Unit : Billions of Yen)

	Net sales			Operating income		
	FY2008	FY2009	Difference	FY2008	FY2009	Difference
Total engineering	411.6 [91%]	376.4 [91%]	△35.2	50.6 [98%]	39.3 [94%]	△11.3
Catalysts and fine products	39.2 [9%]	37.8 [9%]	△1.4	1.2 [2%]	2.5 [6%]	+1.3
	450.9	414.2	△36.6	52.0	41.9	△10.0

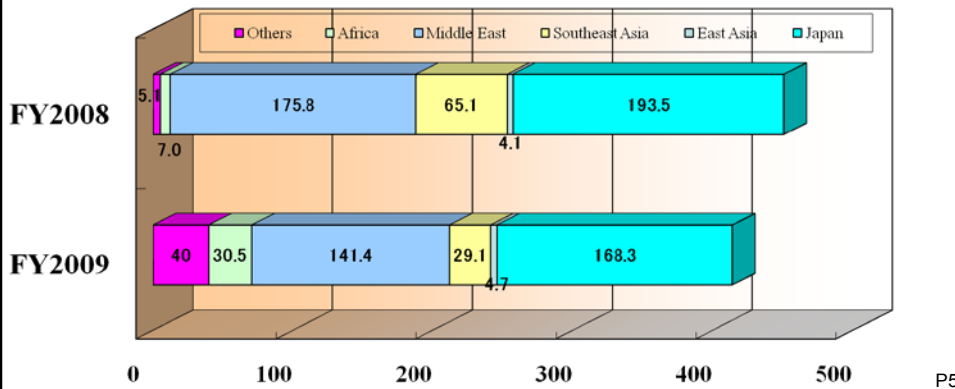


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(2) By Region

(Unit : Billions of Yen)

	FY2008	ratio	FY2009	ratio
Sales in Japan	193.5	43%	168.3	41%
Overseas sales	257.3	57%	245.9	59%
Total	450.9		414.2	



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3. Balance Sheets

(Unit : Billions of Yen)

Consolidated	FY2008	FY2009	Difference
Current assets	335.2	283.5	*1 Δ51.6
Fixed assets	145.0	146.6	1.5
Total assets	480.2	430.1	Δ50.1
Current liabilities	208.0	137.7	*2 Δ70.2
Fixed liabilities	47.7	46.3	Δ1.4
Total liabilities	255.7	184.0	Δ71.7
Total Net assets	224.4	246.1	*3 21.6
Total liabilities and assets	480.2	430.1	Δ50.1

* 1 Cash and Equivalents
50.4

* 2 Notes Payable,
account payable for
construction contracts
and other Δ21.2
Advances received on
uncompleted
construction contracts
Δ34.7

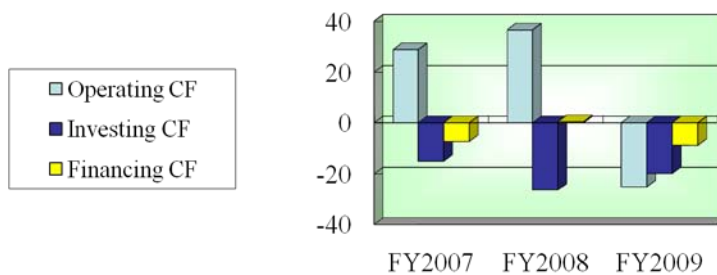
* 3 Net Income 27.1
Dividend Δ7.5
Revaluation 6.0
New Consol. Δ3.8

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4. Cash Flows

(Unit: Billions of Yen)

	FY2007	FY2008	FY2009
⊙ Operating Cash Flows	28.8	36.5	△25.1
⊙ Investing Cash Flows	△15.0	△26.4	△19.8
⊙ Financing Cash Flows	△7.3	0.4	△8.8
⊙ Effect of exchange ratio changes	△1.3	△2.8	2.2
NET Cash Increase (Decrease)	5.1	7.7	△51.6
⊙ Increase of consolidated company	-	1.8	1.1
⊙ Cash and Cash Equivalents at end of period	164.6	174.2	123.8



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5. Outline of New Contracts

5-1 New Contracts

(Unit : Billions of Yen)

		FY2009	Forecast	vs Target
Consolidated	Overseas	644.9	400.0	161%
	Domestic	88.6	100.0	89%
	Total	733.5	500.0	147%
Non-Consolidated	Overseas	639.8	400.0	160%
	Domestic	35.6	50.0	71%
	Total	675.5	450.0	150%

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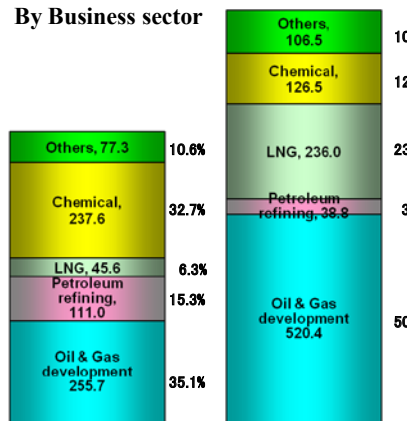
5-2 Summary of Outstanding Contracts



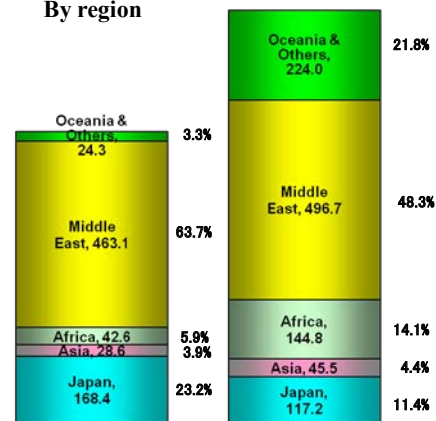
(Unit : Billions of Yen)

<u>FY2008</u>	<u>FY2009</u>	Difference	301.1
727.3	1,028.4		

By Business sector



By region



FY2008

FY2009

FY2008

FY2009

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6. Forecasts of Fiscal 2010



(Unit : Billions of Yen)

	Consolidated	Change	Non-Consolidated	Change
Net sales	500.0	+85.8	410.0	+92.5
Gross Profit	66.0	+5.7	48.0	+5.9
Operating income	47.0	+5.1	38.0	+5.9
Ordinary income	49.0	+8.2	42.0	+8.1
Net income	33.0	+5.9	30.0	+8.8
New contracts	500.0		450.0	

-Dividend: FY2009 JPY21 per share (plan) / FY2010 JPY30 per share (forecast)
 -Exchange rate for forecast US\$1.00=JPY87.00 EUR1.00=JPY122.00

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