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# Outline of Financial Results Fiscal 2010

April 1, 2010 – March 31, 2011



May 13, 2011



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## 1. Income and Comprehensive Income(Consolidated)



(Unit : Billions of Yen)

	FY2009	FY2010	Difference	Latest forecast	Difference
Net sales	414.2	447.2	+32.9	480.0	△32.7
Gross profit	60.3	81.3	+21.0	76.0	+5.3
Profit ratio	14.6%	18.2%	+3.6%	15.8%	+2.4%
Operating income	41.9	63.5	+21.6	57.0	+6.5
Ordinary income	40.8	63.3	+22.5	57.0	+6.3
Net income	27.1	25.4	△1.6	23.5	+1.9
Income before minority interests	—	25.7	—		
Other comprehensive income	—	△1.5	—		
Comprehensive income	—	24.1	—		

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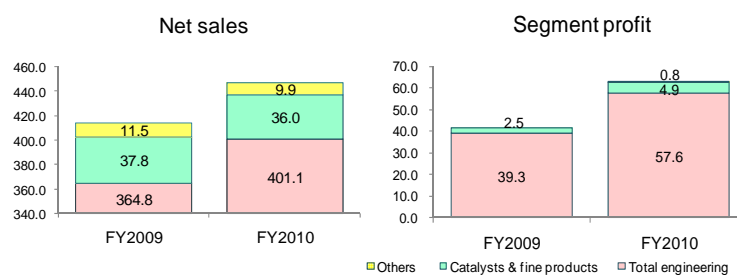
## 2. Segment Information (Consolidated)



### 1) By business segment

(Unit : Billions of Yen)

	Net sales		Segment profit	
	FY2009	FY2010	FY2009	FY2010
Total engineering	364.8 88%	401.1 90%	39.3 94%	57.6 91%
Catalysts & fine products	37.8 9%	36.0 8%	2.5 6%	4.9 8%
Others	11.5 3%	9.9 2%	0.0 0%	0.8 1%
Total	414.2 100%	447.2 100%	41.9 100%	63.5 100%



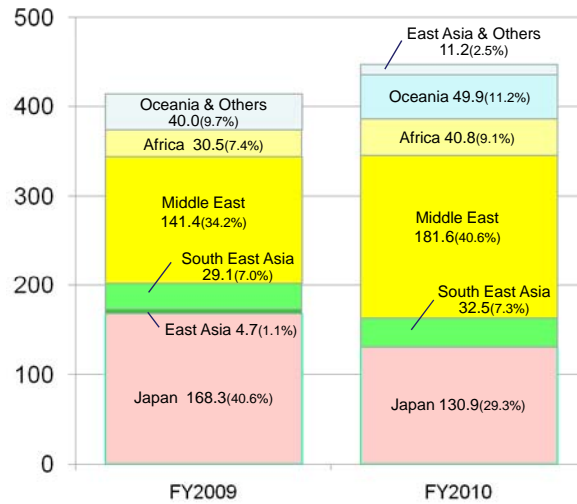
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## 2) By region



	FY2009	FY2010	Difference
Net sales	414.2	447.2	+32.9

(Unit : Billions of Yen)



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## 3. Balance Sheets (Consolidated)



(Unit : Billions of Yen)

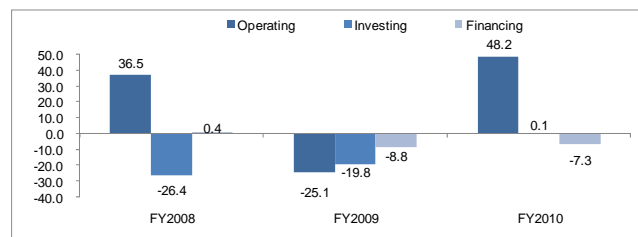
	FY2009	FY2010	Difference		
Current assets	283.5	319.4	* 1 +35.9	*1	Cash & equivalent +38.0
Noncurrent assets	146.6	149.0	* 2 +2.4		Accounts receivable +21.1
<b>Total assets</b>	<b>430.1</b>	<b>468.5</b>	<b>+38.3</b>		Costs on uncompleted construction contracts Δ13.5
Current liabilities	137.7	174.2	* 3 +36.5	*2	Accounts receivable - other Δ4.5
Noncurrent liabilities	46.3	29.7	* 4 Δ16.5		Investment securities +4.4
<b>Total liabilities</b>	<b>184.0</b>	<b>204.0</b>	<b>+19.9</b>		Long-term loans Δ1.5
<b>Total net assets</b>	<b>246.1</b>	<b>264.4</b>	<b>* 5 +18.3</b>	*3	Accounts payable +11.3
<b>Total liabilities &amp; net assets</b>	<b>430.1</b>	<b>468.5</b>	<b>+38.3</b>		Short-term loans +13.3
					Accounts payable -other +19.1
					Income taxes payable +11.0
					Advances received Δ20.9
				*4	Long-term loans Δ15.3
				*5	Net income +25.4
					Dividends Δ5.3
					Accumulated other comprehensive income Δ1.5

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## 4. Cash Flows (Consolidated)

(Unit : Billions of Yen)

	FY2008	FY2009	FY2010
Operating activities	36.5	△25.1	48.2
Investing activities	△26.4	△19.8	0.1
Financing activities	0.4	△8.8	△7.3
Effect of exchange rate change	△2.8	2.2	△2.9
Increase from newly consolidated subsidiaries	1.8	1.1	-
<b>Net increase (decrease)</b>	<b>7.7</b>	<b>△51.6</b>	<b>38.0</b>
<b>Cash &amp; cash equivalent at end of period</b>	<b>174.2</b>	<b>123.8</b>	<b>161.8</b>



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## 5. Outline of Contracts

### 1) New Contracts

(Unit : Billions of Yen)

		FY2010	FY2010 Forecast
Consolidated	Overseas	504.1	400.0
	Domestic	114.0	100.0
	Total	618.2	500.0

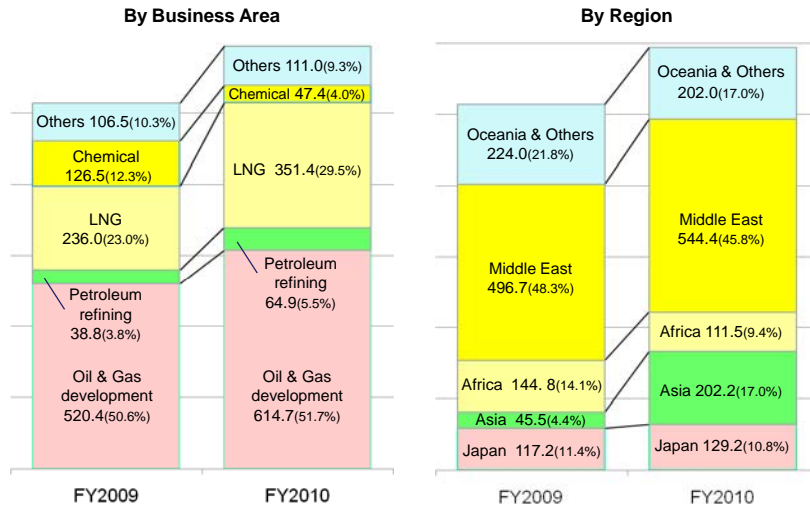
Non Consolidated	Overseas	490.0	400.0
	Domestic	79.1	50.0
	Total	569.1	450.0

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## 2) Outstanding Contracts (Consolidated)

	FY2009	FY2010	Difference
Consolidated	1,028.4	1,189.6	+161.1
Unconsolidated	999.6	1,163.0	+163.3

(Unit : Billions of Yen)



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## 6. Forecasts for Fiscal 2011

(Unit : Billions of Yen)

	Consolidated	Change	Unconsolidated	Change
Net sales	550.0	+102.7	460.0	+100.4
Gross profit	82.5	+1.1	63.0	+1.0
Profit ratio	15.0%		13.7%	
Operating income	64.0	+0.4	52.5	+0.5
Ordinary income	68.0	+4.6	59.0	+2.7
Net income	42.0	+16.5	38.0	+15.1
New contracts	550.0		500.0	

Dividends : FY2010 ¥30 per share (Plan) FY2011 ¥41.5 per share (Forecast)

(Forecasts based on : ¥84.00/US\$1.00 ¥118.00/EUR1.00)

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