

## Financial Summary for the First Quarter of FY 2014

1. Financial Performance (Consolidated) (Millions of yen; figures rounded down to the nearest million)

	Previous term		Reporting term	
	(April 1, 2013 to June 30, 2013)	YoY change	(April 1, 2014 to June 30, 2014)	YoY change
Sales	123,130	9.6	132,310	7.5
Operating income (Ratio of income to sales)	7,373 ( 6.0)	19.0	8,483 ( 6.4)	15.1
Non-operating income	259		455	
Ordinary income (Ratio of income to sales)	7,633 ( 6.2)	30.8	8,939 ( 6.8)	17.1
extraordinary profit or loss	135		—	
Income before income taxes	7,498		8,939	
Income taxes	2,601		3,180	
Minority interests	403		321	
Net income (Ratio of net income to sales)	4,492 ( 3.6)	46.8	5,436 ( 4.1)	21.0

(Reference)

EPS (Yen)	11.58	12.56
Capital investment (on completion; millions of yen)	7,066	7,094
Investments & loans (millions of yen)	442	202
Depreciation (millions of yen)	8,015	8,830
Depreciation of goodwill (millions of yen)	822	1,261
Interest-bearing liabilities (millions of yen)	266,342	275,979
Net interest-bearing liabilities (millions of yen)	234,360	218,907

## 2. Results by reportable segment

\*External customers basis

(Millions of yen; figures rounded down to the nearest million)

		Previous term			Reporting term (ended June 2014)		
		Amount	YoY change	% of total	Amount	YoY change	% of total
Sales*	Gas Business in Japan	78,423		63.7	80,430	2.6	60.8
	Gas Business in the US	26,750		21.7	31,480	17.7	23.8
	Gas Business in Asia	12,743		10.4	14,584	14.4	11.0
	Other	5,213		4.2	5,815	11.5	4.4
	Consolidated	123,130		100.0	132,310	7.5	100.0
Operating income	Gas Business in Japan	5,573		75.6	5,402	3.1	63.7
	Gas Business in the US	1,086		14.7	1,387	27.7	16.3
	Gas Business in Asia	456		6.2	769	68.6	9.1
	Other	992		13.5	1,278	28.9	15.1
	Eliminations or Corporate	735		10.0	354	51.7	4.2
	Consolidated	7,373		100.0	8,483	15.1	100.0

## 3. Results by business segment

\*External customers basis

(Millions of yen; figures rounded down to the nearest million)

		Previous term			Reporting term (ended June 2014)		
		Amount	YoY change	% of total	Amount	YoY change	% of total
Sales*	Industrial Gas	84,410		68.6	91,484	8.4	69.1
	Electronics-related	23,823		19.3	24,705	3.7	18.7
	Energy	9,682		7.9	10,305	6.4	7.8
	Other	5,213		4.2	5,815	11.5	4.4
	Consolidated	123,130		100.0	132,310	7.5	100.0

※1 Segments for the previous term (April 1, 2013 to June 30, 2013) have been modified and presented as new segments. Since segments for the first quarters of fiscal 2013 (April 1, 2012 to June 30, 2012) had not been modified, “YoY change” is not shown.

※2 We plan to disclose the operating income by business segment from the second quarter.

## 4. Breakdown of sales by business segment

\*External customers basis

(Millions of yen; figures rounded down to the nearest million)

		Previous term				Reporting term (ended June 2014)			
		Japan	United States	Asia	Total	Japan	United States	Asia	Total
Industrial Gas	Bulk/On-site	31,697	6,384	3,772	41,854	33,016	8,687	3,776	45,481
	Package	7,043	19,087	2,495	28,626	7,503	21,339	2,950	31,794
	Plants and equipment	7,505	0	1,987	9,493	6,851	0	1,974	8,825
	Medical	4,436	0	0	4,436	5,383	0	0	5,383
	Total	50,683	25,471	8,255	84,410	52,755	30,027	8,701	91,484
Electronics	Gases	12,488	957	4,268	17,714	12,843	1,074	5,538	19,455
	Equipment and installation	5,569	320	219	6,109	4,526	378	344	5,249
	Total	18,057	1,278	4,487	23,823	17,369	1,453	5,882	24,705
Energy	Gases	8,869	0	0	8,869	9,650	0	0	9,650
	Equipment	812	0	0	812	654	0	0	654
	Total	9,682	0	0	9,682	10,305	0	0	10,305
Other	Thermos	4,132	0	426	4,559	4,529	0	617	5,146
	Other	654	0	0	654	668	0	0	668
	Total	4,787	0	426	5,213	5,198	0	617	5,815
Consolidated		83,211	26,750	13,169	123,130	85,628	31,480	15,201	132,310
% of total		67.6	21.7	10.7	100.0	64.7	23.8	11.5	100.0

## The First Quarter of FY 2015 Accounts Settlement (on a consolidated basis) Sales Breakdown by Product

Note: All figures are rounded to the nearest first decimal place.

### 1. Breakdown by Supply Method (oxygen, nitrogen)

#### ① Oxygen

Supply Method	Volume (% of total)	Volume (YoY % change)	Value (% of total)	Value (YoY % change)
Bulk	19.6%	-6.3%	50.4%	1.4%
Onsite	80.4%	-2.3%	49.6%	5.0%

#### ② Nitrogen

Supply Method	Volume (% of total)	Volume (YoY % change)	Value (% of total)	Value (YoY % change)
Bulk	22.7%	-0.6%	52.3%	3.6%
Onsite	77.3%	-2.3%	47.7%	-0.5%

### 2. Principal Users (oxygen, nitrogen, argon) in the "Industrial Gas" and "Electronics" segments

#### ① Oxygen

Main user industries	Volume (% of total)	Volume (YoY % change)
1) Steel and other metals	61.1%	-1.5%
2) Chemicals	18.3%	-4.3%
3) Shipbuilding, machinery, transportation equipment	3.3%	5.0%

#### ② Nitrogen

Main user industries	Volume (% of total)	Volume (YoY % change)
1) Steel and other metals	34.4%	-4.6%
2) Electronic equipment & semiconductors	23.8%	0.6%
3) Chemicals	22.7%	-0.5%

#### ③ Argon

Main user industries	Volume (% of total)	Volume (YoY % change)
1) Steel and other metals	38.3%	5.8%
2) Electronic equipment & semiconductors	16.7%	-3.4%
3) Shipbuilding, machinery, transportation equipment	13.5%	5.2%

### 3. Breakdown by Principal User Industry Sectors

Main sectors	% of sales value	YoY % change in % of total sales	YoY % change in sales
*Semiconductor manufacturing related industries	20.9%	-1.3%	1.0%
**Steel smelting and related industries	22.5%	0.0%	2.5%
**Chemicals and related industries	23.5%	-0.9%	-1.5%

\*Percentage of sales value for semiconductor manufacturing sector is percentage of total sales value.

\*\*Percentage of sales value for steel smelting and chemicals sector is percentage of total sales of oxygen, nitrogen, and argon in the "Industrial Gas" and "Electronics" segments only.