

Financial Summary for the First Three Quarters of FY 2014

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

	Previous term		Reporting term	
	(April 1, 2012 to December 31, 2012)	YoY change	(April 1, 2013 to December 31, 2013)	YoY change
Sales	343,464	(1.4)%	380,418	10.8%
Operating income	19,071	(15.8)	22,262	16.7
<i>Ratio of profit to sales</i>	5.6%		5.9%	
Non-operating income	(988)		(186)	
Ordinary profit	18,082	(18.9)	22,076	22.1
<i>Ratio of profit to sales</i>	5.3%		5.8%	
Extraordinary gain (loss), net	(23,420)		5,877	
Income before income taxes	(5,337)		27,953	
Income taxes	(1,653)		10,246	
Minority interests	938		1,077	
Net income	(4,622)	-	16,628	-
<i>Ratio of net income to sales</i>	(1.3)%		4.4%	

(Reference)

EPS [yen]	(11.65)	41.43
Capital expenditure [on completion; millions of yen]	23,951	21,730
Equity investments [millions of yen]	2,475	9,227
Depreciation [millions of yen]	21,561	25,304
Amortization [millions of yen]	1,982	2,680
Gross debt [millions of yen]	253,024	250,159
Net debt [millions of yen]	228,077	199,197

2. Results by business segment

*External sales basis

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

		Previous term			Reporting term		
		Amount	YoY change	% of total	Amount	YoY change	% of total
Sales*	Industrial Gas	221,474	2.7	64.5	248,412	12.2	65.3
	Electronics	69,520	(15.6)	20.2	73,156	5.2	19.2
	Energy	27,908	3.5	8.1	29,928	7.2	7.9
	Other	24,560	4.5	7.2	28,921	17.8	7.6
	Consolidated	343,464	(1.4)	100.0	380,418	10.8	100.0
Operating income	Industrial Gas	16,857	0.3	88.4	16,311	(3.2)	73.3
	Electronics	(552)	-	(2.9)	3,409	-	15.3
	Energy	1,111	23.6	5.8	905	(18.5)	4.1
	Other	2,546	32.6	13.4	2,569	0.9	11.5
	Eliminations or Corporate	(891)	12.8	(4.7)	(933)	(4.7)	(4.2)
	Consolidated	19,071	(15.8)	100.0	22,262	16.7	100.0

3. Results by geographical segment

*External sales basis

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

		Previous term			Reporting term		
		Amount	YoY change	% of total	Amount	YoY change	% of total
Sales*	Japan	251,691	(3.5)	73.3	259,089	2.9	68.1
	North America	67,428	(2.6)	19.6	85,778	27.2	22.5
	Other countries	24,345	32.7	7.1	35,551	46.0	9.4
	Consolidated	343,464	(1.4)	100.0	380,418	10.8	100.0
Operating income	Japan	16,781	(9.6)	88.0	17,502	4.3	78.6
	North America	1,801	(52.2)	9.4	3,589	99.3	16.1
	Other countries	1,276	16.0	6.7	2,263	77.3	10.2
	Eliminations or Corporate	(788)	0.0	(4.1)	(1,093)	(38.7)	(4.9)
	Consolidated	19,071	(15.8)	100.0	22,262	16.7	100.0

4. Breakdown of sales by business segment

External sales basis

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

		Previous term			Reporting term		
		Amount	YoY change	% of total	Amount	YoY change	% of total
Industrial Gas	Bulk/On-site	119,170		34.7	129,272	8.5	34.0
	Package	72,737		21.2	86,894	19.5	22.8
	Plants and equipment	29,566		8.6	32,245	9.1	8.5
	Total	221,474		64.5	248,412	12.2	65.3
Electronics	Gases	53,368		15.5	54,650	2.4	14.3
	Equipment and installation	16,152		4.7	18,506	14.6	4.9
	Total	69,520		20.2	73,156	5.2	19.2
Energy	Gases	25,138		7.3	27,396	9.0	7.2
	Equipment	2,770		0.8	2,532	(8.6)	0.7
	Total	27,908		8.1	29,928	7.2	7.9
Other	Medical	12,988		3.8	14,564	12.1	3.8
	Thermos	9,761		2.8	12,431	27.4	3.3
	Other	1,810		0.6	1,924	6.3	0.5
	Total	24,560		7.2	28,921	17.8	7.6
Consolidated		343,464		100.0	380,418	10.8	100.0

*Previously, sales breakdowns were listed according to each main product. From the first quarter of this fiscal year, sales breakdowns are listed by business in each segment. Since sales breakdowns for the fiscal year ended March 31, 2012 have not been recombined, year-on-year changes are not listed.

The First Three Quarters of FY 2014 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)

①Oxygen

Supply Method	Volume (% of total)	Volume (YoY % change)	Value (% of total)	Value (YoY % change)
Bulk	19.5%	4.6%	50.1%	6.9%
Onsite	80.5%	8.3%	49.9%	13.0%

②Nitrogen

Supply Method	Volume (% of total)	Volume (YoY % change)	Value (% of total)	Value (YoY % change)
Bulk	22.5%	0.7%	51.2%	4.6%
Onsite	77.5%	1.9%	48.8%	8.0%

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

①Oxygen

Main user industries	Volume (% of total)	Volume (YoY % change)
1)Steel and other metals	59.5%	8.6%
2)Chemicals	19.4%	7.9%
3)Shipbuilding, machinery, transportation equipment	3.2%	1.9%

②Nitrogen

Main user industries	Volume (% of total)	Volume (YoY % change)
1)Steel and other metals	35.4%	0.9%
2)Electronic equipment & semiconductors	23.6%	-1.2%
3)Chemicals	22.8%	4.6%

③Argon

Main user industries	Volume (% of total)	Volume (YoY % change)
1)Steel and other metals	37.5%	3.1%
2)Electronic equipment & semiconductors	16.2%	-10.2%
3)Shipbuilding, machinery, transportation equipment	13.4%	5.5%

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	22.3%	-1.0%	6.2%
**Steel smelting and related industries	22.7%	0.8%	11.3%
**Chemicals and related industries	23.9%	-0.1%	7.0%

*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.