

**CONSOLIDATED FINANCIAL RESULTS**  
**FOR THE SECOND QUARTER ENDED SEPTEMBER 30, 2014**  
**[Japanese GAAP]**

November 6, 2014

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Scheduled date for submission of quarterly report: November 10, 2014

Scheduled date for dividend payment: December 2, 2014

Preparing supplementary material on financial results: Yes

Holding financial results presentation meeting (for institutional investors and analysts): Yes

(Monetary amounts are rounded down to the nearest million yen)

**1. Results for the Six Months Ended September 30, 2014**

**(1) Financial Results**

(% represents percentage change from a comparable previous period)

Millions of yen

	Net Sales		Operating Income		Ordinary Income		Net Income	
Six Months Ended September 30, 2014	186,117	6.5%	(616)	—	(309)	—	(1,923)	—
Six Months Ended September 30, 2013	174,828	6.8%	212	(81.8)%	(38)	—	(1,620)	—

Note : Comprehensive Income: Six months ended September 30, 2014; (1,700) million yen —%  
 Six months ended September 30, 2013; 6,796 million yen —%

	Net Income per Share (Yen)	Net Income per Share, Diluted (Yen)
Six Months Ended September 30, 2014	(4.14)	—
Six Months Ended September 30, 2013	(3.49)	—

**(2) Financial Position**

Millions of yen

	Total Assets	Net Assets	Equity Ratio
As of September 30, 2014	499,284	211,739	40.9%
As of March 31, 2014	530,211	215,048	39.2%

Note : Shareholders' Equity (Net assets excluding subscription rights to shares and minority interests) :

As of September 30, 2014; 204,415 million yen

As of March 31, 2014; 208,037 million yen

**2. Dividends**

	Dividends per Share (Yen)				
	End of 1 <sup>st</sup> Quarter	End of 2 <sup>nd</sup> Quarter	End of 3 <sup>rd</sup> Quarter	Year-End	Annual
Fiscal Year Ended March 31, 2014	—	2.50	—	5.00	7.50
Fiscal Year Ending March 31, 2015	—	3.75			
Fiscal Year Ending March 31, 2015 (Forecast)			—	3.75	7.50

Note : Revisions to forecast of dividends in this quarter: None

### **3. Forecast of Financial Results for the Fiscal Year Ending March 31, 2015**

(% represents percentage change from a comparable previous period)

Millions of yen

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per Share (Yen)
Fiscal Year Ending March 31, 2015	490,000	9.2%	34,000	5.6%	34,000	8.6%	20,000	5.4%	43.07

Note : Revisions to forecast of financial results in this quarter: None

### **4. Other Information**

- (1) Changes in significant subsidiaries during the six months under review (Changes in specified subsidiaries involving changes in scope of consolidation): None  
 Included: — (—)  
 Excluded: — (—)
- (2) Adoption of specific accounting methods for preparation of quarterly financial statements: Yes  
 Note: For further details, please refer to “2. Summary Information (Notes)” on page 7.
- (3) Changes in accounting policies, Changes in accounting estimates, and Restatement of prior financial statements after error corrections  
 (i) Changes due to revisions of accounting standards, etc.: Yes  
 (ii) Changes other than (i) above: None  
 (iii) Changes in accounting estimates: None  
 (iv) Restatement of prior financial statements after error corrections: None  
 Note: For further details, please refer to “2. Summary Information (Notes)” on page 7.

(4) Number of shares outstanding (Common Stocks)

(i) Number of common stocks (Including treasury stocks)	As of September 30, 2014	465,367,829	As of March 31, 2014	465,187,829
(ii) Number of treasury stocks	As of September 30, 2014	880,229	As of March 31, 2014	872,071
(iii) Average number of common stocks	Six Months Ended September 30, 2014	464,368,826	Six Months Ended September 30, 2013	464,336,931

### **Recording of Implementation Conditions Regarding Auditing Procedures**

This financial report does not fall within the scope of the Auditing Procedures referenced in the Financial Instruments and Exchange Act. At the time of disclosure of the financial report, the quarterly review procedures for its quarterly financial statements have not been completed.

### **Explanation of the Appropriate Use of Performance Forecasts and Other Related Matters**

1. The forecasts of performance and other forward-looking statements contained in this document are based on information that was available to Ebara Corporation as of the time of the issuance of this document and on certain assumptions about uncertainties that may have an impact on the Group's performance. Actual performance may differ substantially from these forecasts owing to a wide range of factors. For further information on the assumptions made in the preparation of the forecasts of performance, please refer to “Explanation of Forecast of Consolidated Financial Results” on page 6.
2. This report has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated report and the Japanese original, the original shall prevail. Also, Ebara Corporation assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

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## **1. Qualitative Information Regarding Consolidated Financial Results**

### **(1) Explanation of Financial Results**

During the second quarter (six months) ended September 30, 2014, the economy of the United States continued in recovery due to factors including improving employment numbers and falling unemployment rates, and in Europe, recovery continued. In Asia, although there was risk of a downward swing in China, expansion in the region overall continued steadily. In Japan, there were signs of weakening in the rate of growth of private capital investment, but, in some sectors, principally consumer spending and residential housing construction, signs of improvement were seen following the slump in demand that came after the surge in demand prior to the increase in the consumption tax. Public-sector investment remained firm, and, overall, the economy continued on a moderate recovery trend.

Amid these economic conditions, the EBARA Group (the “Group”) has entered first fiscal year of three-year, medium-term management plan entitled “E-Plan 2016” which has the four basic policies: (1) steadily capturing the growth in global market into the Group’s business; (2) becoming a service provider that targets the entire lifecycle of the product / plant; (3) Continuously enhancing our core competence (technological capabilities) as an industrial machinery manufacturer; and (4) enhancing the management infrastructure that supports global business expansion. Under these principles, the Group has positioned the period of E-Plan 2016 as “a turning point in which it will explicitly steer a course from the current stage of ‘reinforcement of the management foundation’ to a stage of ‘growth’” and is focusing on measures aimed at bringing about changes with a sense of urgency and accelerating growth.

During the six months ended September 30, 2014, orders received decreased compared to the same period in the previous fiscal year due to a decrease in the Fluid Machinery & Systems (“FMS”) Company and the Environmental Engineering (“EE”) Company despite an increase in the Precision Machinery (“PM”) Company. On the other hand, sales were higher year on year in all companies. Operating income (loss) were worse year on year due to a decrease in the FMS Company despite an improvement in the PM Company.

Consolidated net sales for the six months amounted to ¥186,117 million (an increase of 6.5% year on year), operating loss amounted to ¥616 million (¥828 million worse year on year), ordinary loss amounted to ¥309 million (¥270 million worse year on year) and net loss amounted to ¥1,923 million (¥303 million worse year on year).

Operating results by business segments are as follows:

### **Fluid Machinery & Systems**

In the pump business, although demand from the oil and gas market related to pipeline construction and demand from oil refinery plant projects in the Middle East and Southeast Asia remained firm, orders for some projects were delayed. In the electric power market, orders for power plants in China and Southeast Asia remained strong. In the domestic private-sector market, there was a reactionary decline following the run-up in demand prior to the consumption tax increase, and, although orders are currently on a recovery trend, they remain below the level of the same period of the previous year. On the other hand, public-sector investment for the renewal and repair of the social infrastructure continued to be firm, but, in part because of the impact of large orders in the previous period, orders for the quarter under review were below the previous year’s levels.

In the compressor and turbines business, with increases in energy demand and expansion in shale gas production, trends in projects in the oil and gas market are favorable, principally in the Middle East, China and the rest of Asia, and North America. However, orders from some customers did not come in on the expected schedule.

In the chillers business, although demand in the domestic market is on a recovery trend, there was a trend toward the deceleration of demand in China for heat pumps for the electric power industry. As a result, overall orders were below the level of the same period of the previous year.

Sales in the FMS Company for the six months amounted to ¥131,545 million (an increase of 2.4% year on year). The segment loss amounted to ¥3,126 million (¥2,248 million worse year on year).

### **Environmental Engineering**

In the Environmental Engineering (EE) Company, in the engineering, procurement, and construction (EPC) field, and in design, build, and operate (DBO) services, new orders recovered from the previous fiscal year. In the operating and maintenance (O&M) for municipal waste incinerating facilities field, new orders for major repairs of existing facilities, work to upgrade core facilities to restrain greenhouse gas emissions, and long-term comprehensive management contracts, ran at about the same level as in a typical year. Amid these conditions, the EE Company signed contracts for long-term comprehensive management contracts and received three orders for the renovation of core facilities.

Sales in the EE Company for the six months amounted to ¥23,287 million (an increase of 29.7% year on year). The segment income amounted to ¥1,093 million (a decrease of 17.0% year on year).

### **Precision Machinery**

In the Precision Machinery (PM) Company, in the semiconductor market, demand for mobile devices, including smartphones and tablets, is driving the overall market. Meanwhile, demand for personal computers and servers remains stagnant. In addition, demand from flat panel displays, photovoltaic batteries, and LEDs remains sluggish. Under these circumstances, demand for DRAM and NAND flash memory devices is steadily recovering, and, because orders, particularly in the component business, were strong, overall orders continued at the planned levels and were above the same period of the previous year.

Sales in the PM Company for the six months amounted to ¥30,426 million (an increase of 10.5% year on year). The segment income amounted to ¥1,052 million (¥1,649 million better year on year).

## (2) Explanation of Financial Position

An analysis of assets, liabilities and net assets is as follows:

### Total Assets

Total assets as of September 30, 2014 were ¥499,284 million, ¥30,927 million lower than as of March 31, 2014.

Principal changes in asset items included an increase of ¥6,844 million in securities, an increase of ¥5,148 million in work in process, a decrease of ¥44,332 million in notes and accounts receivable-trade.

### Total Liabilities

Total liabilities as of September 30, 2014 were ¥287,544 million, ¥27,618 million lower than as of March 31, 2014. Principal changes in liability items included a decrease of ¥16,440 million in notes and accounts payable-trade, a decrease of ¥3,447 million in long-term loans payable and short-term loans payable.

### Net Assets

Although retained earnings increased because of change of scope of consolidation, net assets as of September 30, 2014 were ¥211,739 million, ¥3,308 million lower than as of March 31, 2014. Principal changes affecting net asset items were cash dividends paid of ¥2,321 million, a net loss for the quarter of ¥1,923 million. Shareholders' equity (Net assets excluding subscription rights to shares and minority interests) amounted to ¥204,415 million, and equity ratio was 40.9%.

## (3) Explanation of Forecast of Consolidated Financial Results

The forecast of financial results for the fiscal year ending March 31, 2015, since the previous announcement on August 11, 2014, has not been revised.

### Forecast of Financial Results for the Fiscal Year Ending March 31, 2015

(% represents percentage change from a comparable previous period)

	Millions of yen	
	Fiscal Year Ending March 31, 2015	
Net Sales	490,000	9.2%
Operating Income	34,000	5.6%
Ordinary Income	34,000	8.6%
Net Income	20,000	5.4%

### Forecast of Net Sales and Operating Income by Business Segment

(% represents composition ratio)

	Millions of yen			
	Net Sales		Segment Income	
Fluid Machinery & Systems	355,000	72.5%	22,000	64.8%
Environmental Engineering	60,000	12.2%	6,000	17.6%
Precision Machinery	73,000	14.9%	6,000	17.6%
Others	2,000	0.4%	0	0.0%
Total	490,000	100.0%	34,000	100.0%

Factors that may have an influence on the Group's actual performance include those listed below; however, such factors are not limited to those on this list.

1. Market Risk
2. Large-scale projects and overseas business activities
3. Business realignments, etc.
4. Exchange risk
5. Risks related to the interest rate and funding
6. Risks related to the impact of natural disasters and impairment of the social infrastructure
7. Deferred tax assets
8. Material procurement
9. Legal restrictions
10. Risk of Litigation and other conflicts
11. Risk of increased costs of land sales
12. Risk of collection of export receivables
13. Projected benefit obligation

## **2. Summary Information (Notes)**

### **(1) Adoption of Specific Accounting Methods for Preparation of Quarterly Consolidated Financial Statements**

Tax expenses on income before income taxes and minority interests for the six months under review are calculated by multiplying income before income taxes and minority interests for the six months under review by the reasonably estimated annual effective tax rate for the entire fiscal year with application of tax effect accounting.

### **(2) Changes in Accounting Policies and Accounting-based Estimates, and Revised Restatements (Changes in Accounting Policies)**

The Group has applied the Accounting Standard for Retirement Benefits (Accounting Standards Board of Japan [ASBJ] Statement No.26 of May 17, 2012) and Guidance on Accounting Standard for Retirement Benefits (ASBJ Guidance No.25 of May 17, 2012) to the main clause stipulated in Article 35 of the Accounting Standard for Retirement Benefits and Article 67 of the Guidance on Accounting Standard for Retirement Benefits from April 1, 2014. Under the new standard, calculation of liabilities for retirement benefits and service costs has been revised and the method of attributing expected benefits to periods has been changed from straight-line basis to benefit formula basis. The method of determination of the discount rate also revised to a single weighted average discount rate reflecting the estimated timing and amount of benefit payment.

In accordance with transitional accounting as stipulated in article 37 of the Accounting Standard for Retirement Benefits, the effect of changes in accounting policies arising from initial application is recognized as an adjustment to retained earnings at the beginning of the fiscal year.

As a result, net defined benefit liabilities increased by 269 million yen, retained earnings increased by 36 million yen. The impact on operating loss, ordinary loss, and loss before income taxes and minority interests during the second quarter of the fiscal year is immaterial.

### **3. Consolidated Financial Statements**

#### **(1) Consolidated Balance Sheets**

Millions of yen

	As of March 31, 2014	As of September 30, 2014
<b>ASSETS</b>		
Current Assets		
Cash and deposits	97,839	89,998
Notes and accounts receivable-trade	184,077	139,744
Securities	5,514	12,359
Merchandise and finished goods	10,930	12,248
Work in process	38,133	43,281
Raw materials and supplies	21,280	24,580
Others	25,057	28,311
Allowance for doubtful accounts	(2,705)	(2,183)
Total current assets	380,128	348,342
Fixed Assets		
Tangible fixed assets		
Buildings and structures, net	41,342	40,786
Machinery and equipment, net	22,705	23,304
Others, net	32,534	32,962
Total tangible assets	96,582	97,052
Intangible assets	9,894	9,547
Investments and other assets		
Investment securities	25,011	26,161
Others	21,358	20,948
Allowance for doubtful accounts	(2,764)	(2,768)
Total investments and other assets	43,606	44,341
Total fixed assets	150,083	150,941
Total Assets	530,211	499,284



As of March 31, 2014 As of September 30, 2014

**LIABILITIES**

	As of March 31, 2014	As of September 30, 2014
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Notes and accounts payable-trade	103,339	86,898
Short-term loans payable	62,917	61,310
Bonus payment reserve	8,328	7,327
Directors' bonus payment reserve	286	144
Reserve for losses on construction completion guarantees	3,210	3,826
Reserve for product warranties	3,368	2,493
Reserve for construction losses	6,940	7,561
Reserve for expenses related to the sales of land	1,843	1,843
Others	47,164	40,810
Total current liabilities	237,400	212,217
<b>Long-term Liabilities</b>		
Bonds payable	10,000	10,000
Bonds with subscription rights to shares	19,997	19,997
Long-term loans payable	24,954	23,112
Reserve for directors' retirement benefits	175	148
Net defined benefit liability	16,440	15,941
Asset retirement obligations	1,851	1,858
Others	4,344	4,267
Total long-term liabilities	77,762	75,326
Total Liabilities	315,163	287,544
<b>NET ASSETS</b>		
<b>Shareholders' Equity</b>		
Common stock	68,625	68,652
Capital surplus	72,555	72,582
Retained earnings	70,629	68,052
Treasury stock	(386)	(391)
Total shareholders' equity	211,423	208,896
<b>Accumulated Other Comprehensive Income</b>		
Net unrealized gains (losses) on investment securities	2,418	3,379
Deferred gains (losses) on hedges	(12)	(5)
Translation adjustments	1,792	39
Remeasurements of defined benefit plans	(7,584)	(7,893)
Total accumulated other comprehensive income	(3,385)	(4,480)
Subscription Rights to Shares	826	670
Minority Interests	6,183	6,653
Total Net Assets	215,048	211,739
Total Liabilities and Net Assets	530,211	499,284

## (2) Consolidated Statements of Income and Comprehensive Income

### Consolidated Statements of Income

Millions of yen

	Six Months Ended September 30, 2013	Six Months Ended September 30, 2014
Net Sales	174,828	186,117
Cost of Sales	134,092	144,666
Gross Profit	40,736	41,450
Selling, General and Administrative Expenses	40,524	42,067
Operating Income (Loss)	212	(616)
Non-operating Income		
Interest income	95	107
Dividends income	203	225
Foreign exchange gains	677	359
Reversal of allowance for doubtful accounts	—	413
Others	212	287
Total non-operating income	1,189	1,392
Non-operating Expenses		
Interest expenses	891	670
Equity in losses of affiliates	377	135
Others	170	279
Total non-operating expenses	1,439	1,085
Ordinary Loss	(38)	(309)
Extraordinary Income		
Gain on sales of fixed assets	37	46
Gain on sales of investment securities	25	17
Others	—	4
Total extraordinary income	62	67
Extraordinary Loss		
Loss on sales of fixed assets	17	19
Loss on retirement of fixed assets	75	71
Impairment loss	172	—
Loss on valuation of investments in capital	—	66
Others	9	1
Total extraordinary loss	273	159
Loss before Income Taxes and Minority Interests	(249)	(401)
Income Taxes	662	880
Loss before Minority Interests	(912)	(1,281)
Minority Interests in Income	707	642
Net Loss	(1,620)	(1,923)

## Consolidated Statements of Comprehensive Income

Millions of yen

	Six Months Ended September 30, 2013	Six Months Ended September 30, 2014
Loss before Minority Interests	(912)	(1,281)
Other Comprehensive Income:		
Net unrealized gains (losses) on investment securities	642	944
Deferred gains (losses) on hedges	0	6
Translation adjustment	7,025	(1,070)
Remeasurements of defined benefit plans, net of tax	—	(302)
Share of other comprehensive income of associates accounted for using equity method	39	3
Total other comprehensive income	7,708	(418)
Comprehensive Income	6,796	(1,700)
Comprehensive income attributable to:		
Owners of the parent	5,543	(2,014)
Minority interests	1,253	313

**(3) Consolidated Statements of Cash Flows**

Millions of yen

	Six Months Ended September 30, 2013	Six Months Ended September 30, 2014
<b>Cash Flows from Operating Activities:</b>		
Loss before income taxes and minority interests	(249)	(401)
Depreciation and amortization	5,723	6,121
Impairment loss	172	—
Loss (gain) on sales of securities and investment securities	(24)	(17)
Increase (decrease) in reserve	(1,312)	(1,406)
Increase (decrease) in net defined benefit liability	—	(960)
Loss (gain) on sales of fixed assets	(19)	(26)
Interest and dividends income	(298)	(332)
Interest expenses	891	670
Decrease (increase) in notes and accounts receivable-trade	48,116	45,309
Decrease (increase) in inventories	(4,619)	(9,314)
Increase (decrease) in notes and accounts payable-trade	(26,244)	(17,912)
Others	(2,183)	(5,058)
Sub-total	19,951	16,670
Interest and dividends income received	456	710
Interest expenses paid	(903)	(691)
Income taxes paid	(3,163)	(5,398)
Net cash provided by operating activities	16,340	11,291
<b>Cash Flows from Investing Activities:</b>		
Purchase of fixed assets	(7,271)	(5,888)
Proceeds from sales of fixed assets	46	244
Purchase of securities and investment securities	(3,918)	(7,603)
Proceeds from sales and redemption of securities and investment securities	22,042	4,640
Payments into time deposits	(553)	(628)
Proceeds from withdrawal of time deposits	511	534
Payments of loans receivable	(1,171)	(1,122)
Collection of loans receivable	1,233	893
Purchase of shares of subsidiaries	—	(9)
Others	354	(25)
Net cash provided by (used in) investing activities	11,272	(8,965)
<b>Cash Flows from Financing Activities:</b>		
Net increase (decrease) in short-term loans payable	1,253	1,533
Proceeds from long-term loans payable	13	376
Repayment of long-term loans payable	(7,217)	(6,408)
Redemption of bonds	(20,000)	—
Purchase of treasury shares	(88)	(5)
Proceeds from disposal of treasury shares	—	0
Cash dividends paid	(1,161)	(2,321)
Cash dividends paid to minority shareholders	(58)	(3)
Others	(374)	(352)
Net cash used in financing activities	(27,633)	(7,180)
Translation Adjustments	2,075	(97)
Increase (Decrease) in Cash and Cash Equivalents	2,055	(4,950)
Cash and Cash Equivalents at Beginning of Period	93,792	102,341
Increase (Decrease) in Cash and Cash Equivalents Resulting from change of scope of consolidation	14	829
Cash and Cash Equivalents at End of Period	95,862	98,220

#### (4) Note for Consolidated Financial Statements

##### (Note for the Assumption of Going Concern)

None

##### (Note for Significant Changes in the Amount of Shareholders' Equity)

None

##### (Segment Information)

Six Months Ended September 30, 2013

###### 1. Information regarding sales and income (loss) by reportable segment

Millions of yen

	Reportable segments				Others (Notes 1)	Total	Adjustments (Notes 2)	Consolidated (Notes 3)
	Fluid Machinery & Systems	Environmental Engineering	Precision Machinery	Total				
Sales								
Customers	128,490	17,948	27,529	173,968	860	174,828	—	174,828
Intersegment and transfer	50	7	1	58	1,583	1,642	(1,642)	—
Total	128,540	17,955	27,531	174,027	2,444	176,471	(1,642)	174,828
Segment Income (Loss)	(878)	1,316	(597)	(159)	303	144	67	212

Notes: 1. The "Others" item in the table above is the business segment for operations that are not included among reportable segments.

2. The "Adjustments" item for Segment Income (Loss) shows eliminations among intersegment sales and transfers.

3. Segment Income (Loss) has been adjusted with operating income in the quarterly consolidated statements of income.

###### 2. Information regarding impairment loss of fixed assets, goodwill and negative goodwill by reportable segment

(Material impairment loss of fixed assets)

None

(Material change in goodwill amount)

None

(Material negative goodwill arisen)

None

Six Months Ended September 30, 2014

1. Information regarding sales and income (loss) by reportable segment

Millions of yen

	Reportable segments				Others (Notes 1)	Total	Adjustments (Notes 2)	Consolidated (Notes 3)
	Fluid Machinery & Systems	Environmental Engineering	Precision Machinery	Total				
Sales								
Customers	131,545	23,287	30,426	185,259	858	186,117	—	186,117
Intersegment and transfer	221	33	—	255	1,643	1,898	(1,898)	—
Total	131,767	23,320	30,426	185,514	2,501	188,016	(1,898)	186,117
Segment Income (Loss)	(3,126)	1,093	1,052	(980)	369	(611)	(4)	(616)

Notes: 1. The “Others” item in the table above is the business segment for operations that are not included among reportable segments. It contains business support services and other activities.

2. The “Adjustments” item for Segment Income (Loss) shows eliminations among intersegment sales and transfers.

3. Segment Income (Loss) has been adjusted with operating loss in the quarterly consolidated statements of income.

2. Information regarding impairment loss of fixed assets, goodwill and negative goodwill by reportable segment

(Material impairment loss of fixed assets)

None

(Material change in goodwill amount)

None

(Material negative goodwill arisen)

None

#### **4. Additional Information**

##### Orders received and sales

###### **(1) Orders received**

Millions of yen

Name of Segment	Six Months Ended September 30, 2013	Six Months Ended September 30, 2014	Twelve Months Ended March 31, 2014
Fluid Machinery & Systems	172,526	155,962	341,002
Environmental Engineering	85,898	38,805	98,690
Precision Machinery	27,229	31,627	70,893
Reportable segments	285,654	226,395	510,587
Others	867	879	1,689
Total	286,522	227,275	512,276

###### **(2) Sales**

Millions of yen

Name of Segment	Six Months Ended September 30, 2013	Six Months Ended September 30, 2014	Twelve Months Ended March 31, 2014
Fluid Machinery & Systems	128,490	131,545	322,175
Environmental Engineering	17,948	23,287	52,983
Precision Machinery	27,529	30,426	71,810
Reportable segments	173,968	185,259	446,969
Others	860	858	1,688
Total	174,828	186,117	448,657

###### **(3) Backlog of orders received**

Millions of yen

Name of Segment	As of September 30, 2013	As of September 30, 2014	As of March 31, 2014
Fluid Machinery & Systems	202,643	211,566	182,734
Environmental Engineering	173,468	166,754	151,429
Precision Machinery	8,726	9,140	8,090
Reportable segments	384,837	387,462	342,253
Others	7	22	0
Total	384,844	387,484	342,254

Note: The above figures don't include consumptive taxes and are eliminated intersegment sales and transfers.