

Overview of Business Results for the 2nd Quarter of Fiscal Year Ending March 31, 2010 (2Q FY2009)

Name of the company: Iwatani Corporation Share traded: TSE, OSE, and NSE first sections
 Company Code: 8088 URL <http://www.iwatani.co.jp/eng>
 Name of Representative: Akiji Makino (Title) President
 Date of filing financial report: November 13, 2009

Note: Figures less than 1 million are rounded down

1. Consolidated Financial Results for the 2nd Quarter of Fiscal Year Ending March 2010 (For the period from April 1, 2009 to September 30, 2009)

(1) Consolidated Operating Results (Figures in % refer to changes from the same period of the previous fiscal year)

| | Net Sales | | Operating Income | | Ordinary Income | | Net Income | |
|-----------|-------------|--------|------------------|--------|-----------------|--------|-------------|--------|
| | million yen | % | million yen | % | million yen | % | million yen | % |
| 2Q FY2009 | 248,627 | (31.0) | 2,599 | (67.0) | 2,456 | (66.2) | 1,191 | (55.3) |
| 2Q FY2008 | 360,119 | — | 7,878 | — | 7,275 | — | 2,665 | — |

| | Net Income per Share | Net Income per Share after Dilution |
|-----------|----------------------|-------------------------------------|
| | yen | yen |
| 2Q FY2009 | 4.75 | 4.35 |
| 2Q FY2008 | 10.63 | 9.51 |

(2) Consolidated Financial Position

| | Total Assets | Net Assets | Shareholders' Equity Ratio | Net Assets per Share |
|-----------|--------------|-------------|----------------------------|----------------------|
| | million yen | million yen | % | yen |
| 2Q FY2009 | 347,733 | 63,962 | 16.3 | 226.90 |
| FY2008 | 366,308 | 61,173 | 14.8 | 216.20 |

(Reference) Shareholders' equity: 2Q FY2009 56,844 million yen FY2008 54,168 million yen

2. Cash Dividends

| | Dividend per share | | | | |
|-------------------|--------------------|--------|--------|----------|--------|
| | 1Q End | 2Q End | 3Q End | Year-end | Annual |
| | yen | yen | yen | yen | yen |
| FY2008 | — | — | — | 5.00 | 5.00 |
| FY2009 | — | — | — | 5.00 | 5.00 |
| FY2009 (Forecast) | — | — | — | 5.00 | 5.00 |

Note: Revision of the quarter's dividends forecasts: **None**

3. Consolidated results forecast for FY2009 (April 1, 2009 – March 31, 2010)

(% represent forecasted changes from the same period of the previous fiscal year)

| | Net Sales | | Operating Income | | Ordinary Income | | Net Income | | Net Income per Share |
|--------|-------------|--------|------------------|------|-----------------|------|-------------|------|----------------------|
| | million yen | % | million yen | % | million yen | % | million yen | % | yen |
| FY2009 | 610,000 | (10.5) | 13,600 | 39.8 | 12,000 | 45.5 | 5,000 | 94.7 | 19.95 |

Note: Revision of the quarter's consolidated forecasts: **None**

This document is an English translation of a statement written initially in Japanese. In case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

4. Others

(1) Changes in major subsidiaries during the period (Changes in specific subsidiaries resulting in change in scope of consolidation): **None**

(2) Application of simple accounting treatment and accounting treatment peculiar to quarterly consolidated financial statement preparation: **Yes**

(3) Changes in accounting treatment principles, procedures and expressions related to consolidated financial statement preparation (entries of changes in material matters that are basic to preparation of consolidated financial statements)

-Changes accompanied by reform of accounting standards: **Yes**

-Other changes: **None**

(4) Number of outstanding shares

-Number of outstanding shares at end of period (Treasury stocks are included):

| | | | | |
|-----------|--------------------|---|--------|--------------------|
| 2Q FY2009 | 251,365,028 shares | / | FY2008 | 251,365,028 shares |
|-----------|--------------------|---|--------|--------------------|

-Number of treasury stocks at end of period:

| | | | | |
|-----------|----------------|---|--------|----------------|
| 2Q FY2009 | 840,626 shares | / | FY2008 | 821,879 shares |
|-----------|----------------|---|--------|----------------|

-Average number of shares outstanding:

| | | | | |
|-----------|--------------------|---|-----------|--------------------|
| 2Q FY2009 | 250,530,590 shares | / | 2Q FY2008 | 250,574,334 shares |
|-----------|--------------------|---|-----------|--------------------|

*Explanations and other matters of special note in regard to appropriate use of business results forecasts

The aforementioned forecasts were prepared based on information obtainable as of the date of release of this document.

Going forward, due to a variety of factors actual results may differ from estimated values.

5. Consolidated Balance Sheets

(Unit: million yen)

| | 2Q FY2009 (As of Sep.30, 2009) | FY2008 (As of Mar.31, 2009) |
|--|-----------------------------------|--------------------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 20,519 | 20,635 |
| Notes and accounts receivable, trade | 83,894 | 100,129 |
| Merchandise and finished goods | 27,348 | 28,304 |
| Work in process | 2,241 | 1,621 |
| Raw materials and supplies | 3,756 | 4,004 |
| Other | 12,844 | 15,007 |
| Allowance for doubtful accounts | (346) | (694) |
| Total current assets | 150,258 | 169,009 |
| Fixed assets | | |
| Property, plant and equipment | | |
| Land | 53,567 | 53,539 |
| Other, net | 67,519 | 68,578 |
| Total property, plant and equipment | 121,086 | 122,118 |
| Intangible assets | | |
| Goodwill | 11,859 | 12,280 |
| Other | 3,781 | 4,089 |
| Total intangible assets | 15,640 | 16,370 |
| Investments and other assets | | |
| Investments in securities | 36,347 | 32,754 |
| Other | 26,313 | 28,009 |
| Allowance for doubtful accounts | (1,913) | (1,954) |
| Total investments and other assets | 60,747 | 58,809 |
| Total fixed assets | 197,474 | 197,299 |
| Total assets | 347,733 | 366,308 |
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable, trade | 82,232 | 95,737 |
| Short-term borrowings | 41,819 | 40,779 |
| Income taxes payable | 1,842 | 2,077 |
| Allowance for employees' bonuses | 4,441 | 4,355 |
| Other | 37,597 | 48,211 |
| Total current liabilities | 167,934 | 191,162 |
| Long-term liabilities | | |
| Bonds | 20,716 | 20,720 |
| Long-term borrowings | 82,715 | 81,411 |
| Allowance for employees' retirement benefits | 3,749 | 3,769 |
| Allowance for retirement benefits to directors and statutory auditors | 976 | 974 |
| Negative goodwill | 80 | 86 |
| Other | 7,597 | 7,010 |
| Total long-term liabilities | 115,836 | 113,972 |
| Total liabilities | 283,770 | 305,134 |

(Unit: million yen)

| | 2Q FY2009 (As of Sep.30, 2009) | FY2008 (As of Mar.31, 2009) |
|---|-----------------------------------|--------------------------------|
| Net assets | | |
| Shareholders' equity | | |
| Common stock | 20,096 | 20,096 |
| Capital surplus | 17,907 | 17,907 |
| Retained earnings | 19,803 | 19,850 |
| Treasury stock, at cost | (227) | (222) |
| Total shareholders' equity | 57,579 | 57,630 |
| Valuation and translation adjustments | | |
| Net unrealized gains on securities | 1,731 | 31 |
| Deferred gains on hedges | (16) | 95 |
| Foreign currency translation adjustments | (2,450) | (3,588) |
| Total valuation and translation adjustments | (735) | (3,461) |
| Minority interests | 7,117 | 7,004 |
| Total net assets | 63,962 | 61,173 |
| Total liabilities and net assets | 347,733 | 366,308 |

6. Consolidated Statements of Operations

(Unit: million yen)

| | 2Q FY2008 (Apr.1 2008 - Sep.30 2008) | 2Q FY2009 (Apr.1 2009 - Sep.30 2009) |
|--|---|---|
| Net sales | 360,119 | 248,627 |
| Cost of sales | 292,418 | 187,814 |
| Gross profit | 67,700 | 60,812 |
| Selling, general and administrative expenses | | |
| Transportation cost | 11,126 | 9,528 |
| Provision for allowance for doubtful accounts | 334 | 58 |
| Salaries, wages and bonuses | 13,744 | 13,550 |
| Provision for allowance for employees' bonuses | 3,849 | 3,866 |
| Retirement benefits expenses | 1,409 | 1,158 |
| Provision for allowance for retirement benefits to directors and statutory auditors | 92 | 79 |
| Other | 29,264 | 29,970 |
| Total selling, general and administrative expenses | 59,822 | 58,213 |
| Operating income | 7,878 | 2,599 |
| Other income | | |
| Interest income | 236 | 221 |
| Dividend income | 309 | 402 |
| Foreign exchange gains | 533 | 163 |
| Amortization of negative goodwill | 6 | 5 |
| Equity in earnings of non-consolidated subsidiaries and affiliates | 13 | — |
| Other | 891 | 1,180 |
| Total other income | 1,991 | 1,974 |
| Other expense | | |
| Interest expenses | 1,735 | 1,554 |
| Equity in losses of non-consolidated subsidiaries | — | 106 |
| Other | 858 | 456 |
| Total other expense | 2,593 | 2,116 |
| Ordinary income | 7,275 | 2,456 |
| Extraordinary income | | |
| Gain on sales of fixed assets | 25 | 601 |
| Gain on sales of investments in securities | 22 | 5 |
| Total extraordinary income | 48 | 607 |
| Extraordinary losses | | |
| Loss on sales of fixed assets | 18 | 15 |
| Loss on disposal of fixed assets | 277 | 157 |
| Loss on sales of investments in securities | 99 | 3 |
| Loss on revaluation of investments in securities | 41 | 22 |
| Loss on liquidation of subsidiaries and affiliates | — | 12 |
| Loss on revaluation of inventories | 503 | — |
| Retirement benefits for directors and statutory auditors | 63 | 58 |
| Total extraordinary losses | 1,004 | 269 |
| Income before income taxes and minority interests | 6,319 | 2,794 |
| Income taxes | 3,286 | 1,427 |
| Minority interests | 367 | 175 |
| Net income | 2,665 | 1,191 |

7. Consolidated Statements of Cash Flows

(Unit: million yen)

| | 2Q FY2008 (Apr.1 2008 - Sep.30 2008) | 2Q FY2009 (Apr.1 2009 - Sep.30 2009) |
|--|---|---|
| Cash flows from operating activities | | |
| Income before income taxes and minority interests | 6,319 | 2,794 |
| Depreciation and amortization | 7,666 | 7,305 |
| Amortization of goodwill | 869 | 964 |
| Increase (decrease) in allowance for doubtful accounts | 293 | (391) |
| Increase in allowance for employees' bonuses | 204 | 85 |
| Increase (decrease) in allowance for employees' retirement benefits | 54 | (20) |
| Increase in allowance for retirement benefits to directors and statutory auditors | 14 | 1 |
| Interest and dividend income | (545) | (624) |
| Interest expenses | 1,735 | 1,554 |
| Foreign exchange gains | (39) | (158) |
| Equity in losses (earnings) of non-consolidated subsidiaries and affiliates | (13) | 106 |
| Loss (gain) on sales and disposal of property, plant and equipment | 270 | (428) |
| Loss (gain) on sales of investments in securities | 77 | (2) |
| Loss on revaluation of investments in securities | 41 | 22 |
| Loss on liquidation of subsidiaries and affiliates | — | 12 |
| Loss on revaluation of inventory | 503 | — |
| Decrease in notes and accounts receivable, trade | 17,341 | 16,712 |
| Decrease (increase) in inventories | (10,075) | 1,014 |
| Decrease in notes and accounts payable, trade | (14,850) | (13,897) |
| Other, net | 1,321 | (823) |
| Sub-total | 11,186 | 14,226 |
| Interest and dividends received | 628 | 660 |
| Dividends received from equity method subsidiaries and affiliates | 116 | 80 |
| Interest paid | (1,755) | (1,555) |
| Income taxes paid | (4,088) | (1,547) |
| Net cash provided by operating activities | 6,088 | 11,864 |
| Cash flows from investing activities | | |
| Payments for purchase of property, plant and equipment | (6,168) | (7,025) |
| Proceeds from sales of property, plant and equipment | 441 | 1,893 |
| Payments for purchase of intangible assets | (2,299) | (1,034) |
| Proceeds from sales of intangible assets | 139 | 113 |
| Payments for purchase of investments in securities | (659) | (790) |
| Proceeds from sales of investments in securities | 126 | 1,154 |
| Investments in loans receivable | (4,030) | (3,494) |
| Collections of loans receivable | 4,441 | 3,539 |
| Other, net | (83) | (119) |
| Net cash used by investing activities | (8,091) | (5,763) |

(Unit: million yen)

| | 2Q FY2008 (Apr.1 2008 - Sep.30 2008) | 2Q FY2009 (Apr.1 2009 - Sep.30 2009) |
|---|---|---|
| Cash flows from financing activities | | |
| Net increase in short-term borrowings | 8,380 | 833 |
| Proceeds from long-term borrowings | 3,305 | 6,566 |
| Repayments of long-term borrowings | (5,328) | (12,119) |
| Proceeds from issuance of bonds | 3,000 | — |
| Redemptions of bonds | (6,155) | (125) |
| Capital contribution from minority shareholders | 18 | — |
| Net increase in treasury stock | (10) | (4) |
| Repayments of lease liabilities | — | (110) |
| Cash dividends paid | (1,248) | (1,250) |
| Cash dividends paid to minority shareholders | (183) | (153) |
| Net cash used by financing activities | 1,779 | (6,364) |
| Effect of exchange rate changes on cash and cash equivalents | (32) | 140 |
| Net decrease in cash and cash equivalents | (256) | (122) |
| Cash and cash equivalents at beginning of year | 18,422 | 20,376 |
| Increase in cash and cash equivalents due to change in scope of consolidation | 661 | 91 |
| Cash and cash equivalents at end of period | 18,827 | 20,345 |

8. Segment Information

a. Information by industry segment

(1) 2Q FY2008 (Apr.1, 2008-Sep.30, 2008)

(Unit: million yen)

| | Energy & General Household Products | Industrial Gases & Machinery | Material & Electronics | Others | Total | Elimination and Others | Consolidated |
|---------------------------|--|------------------------------------|---------------------------|--------|---------|---------------------------|--------------|
| I Sales, operating income | | | | | | | |
| Sales | | | | | | | |
| (1) Outside customers | 202,736 | 74,028 | 76,707 | 6,646 | 360,119 | — | 360,119 |
| (2) Inter-segment | 1,513 | 83 | 1,026 | 10,547 | 13,171 | (13,171) | — |
| Total | 204,250 | 74,111 | 77,734 | 17,194 | 373,290 | (13,171) | 360,119 |
| Operating income | 4,071 | 4,406 | 2,345 | 383 | 11,206 | (3,328) | 7,878 |

(2) 2Q FY2009 (Apr.1, 2009-Sep.30, 2009)

(Unit: million yen)

| | Energy & General Household Products | Industrial Gases & Machinery | Material & Electronics | Others | Total | Elimination and Others | Consolidated |
|---------------------------|--|------------------------------------|---------------------------|--------|---------|---------------------------|--------------|
| I Sales, operating income | | | | | | | |
| Sales | | | | | | | |
| (1) Outside customers | 140,267 | 54,603 | 48,209 | 5,547 | 248,627 | — | 248,627 |
| (2) Inter-segment | 1,077 | 18 | 793 | 9,263 | 11,153 | (11,153) | — |
| Total | 141,345 | 54,621 | 49,002 | 14,811 | 259,780 | (11,153) | 248,627 |
| Operating income (loss) | 3,629 | 1,474 | (271) | 448 | 5,280 | (2,681) | 2,599 |

(Notes)

The segment is classified with the kind of inventories and the common sales route based on the sales of the Company.

b. Information by geographic area

(1) 2Q FY2008 (Apr.1, 2008-Sep.30, 2008)

(Unit: million yen)

| | Domestic (Inside Japan) | East Asia | Southeast Asia | Others | Total | Elimination and Others | Consolidated |
|---------------------------|----------------------------|-----------|----------------|--------|---------|---------------------------|--------------|
| I Sales, operating income | | | | | | | |
| Sales | | | | | | | |
| (1) Outside customers | 301,064 | 11,389 | 43,596 | 4,069 | 360,119 | — | 360,119 |
| (2) Inter-segment | 5,781 | 2,521 | 45,324 | 1,411 | 55,039 | (55,039) | — |
| Total | 306,846 | 13,910 | 88,921 | 5,481 | 415,159 | (55,039) | 360,119 |
| Operating income (loss) | 10,906 | 282 | 245 | (171) | 11,262 | (3,384) | 7,878 |

(2) 2Q FY2009 (Apr.1, 2009-Sep.30, 2009)

(Unit: million yen)

| | Domestic (Inside Japan) | East Asia | Southeast Asia | Others | Total | Elimination and Others | Consolidated |
|---------------------------|----------------------------|-----------|----------------|--------|---------|---------------------------|--------------|
| I Sales, operating income | | | | | | | |
| Sales | | | | | | | |
| (1) Outside customers | 216,082 | 6,593 | 23,101 | 2,849 | 248,627 | — | 248,627 |
| (2) Inter-segment | 3,025 | 1,103 | 18,209 | 651 | 22,991 | (22,991) | — |
| Total | 219,108 | 7,697 | 41,310 | 3,501 | 271,618 | (22,991) | 248,627 |
| Operating income (loss) | 5,427 | (168) | 78 | (68) | 5,268 | (2,669) | 2,599 |

(Notes)

- The area is classified by geographical neighborhood region (countries).
- Each geographic area, except for "Domestic (Inside Japan)," includes the following countries (areas).
 - East Asia China, Taiwan
 - Southeast Asia Singapore, Thailand, Malaysia
 - Others United States, Australia, Germany

c. Overseas sales information

(1) 2Q FY2008 (Apr.1, 2008-Sep.30, 2008)

(Unit: million yen)

| | East Asia | Southeast Asia | Others | Total |
|--|-----------|----------------|--------|---------|
| I Overseas sales | 17,088 | 5,041 | 13,205 | 35,335 |
| II Consolidated net sales | | | | 360,119 |
| III Percentage of such sales against consolidated net sales | 4.7% | 1.4% | 3.7% | 9.8% |

(2) 2Q FY2009 (Apr.1, 2009-Sep.30, 2009)

(Unit: million yen)

| | East Asia | Southeast Asia | Others | Total |
|--|-----------|----------------|--------|---------|
| I Overseas sales | 9,817 | 3,919 | 4,241 | 17,978 |
| II Consolidated net sales | | | | 248,627 |
| III Percentage of such sales against consolidated net sales | 3.9% | 1.6% | 1.7% | 7.2% |

(Notes)

- The area is classified by geographical neighborhood region (countries).
- Each geographic area includes the following countries (areas).
 - East Asia China, Taiwan
 - Southeast Asia Singapore, Thailand, Malaysia
 - Others United States, Australia, Germany

Additional Information

Results for 2Q FY2009 and Forecast for FY2009

Consolidated

1. Statements of Operations (Unit: million yen)

| | 2Q FY2009 | 2Q FY2008 | Change | |
|---|------------------|------------------|------------|----------|
| | (Apr.-Sep. 2009) | (Apr.-Sep. 2008) | | Rate |
| Net sales | 248,627 | 360,119 | (111,492) | (31.0) % |
| (Forecast / Change from forecast) | (279,000) | | (30,372) | (10.9) % |
| Gross profit | 60,812 | 67,700 | (6,887) | (10.2) % |
| Selling, general and administrative expenses | 58,213 | 59,822 | (1,608) | (2.7) % |
| Operating income | 2,599 | 7,878 | (5,279) | (67.0) % |
| (Forecast / Change from forecast) | (1,800) | | (799) | 44.4 % |
| Net interest expense | (1,332) | (1,498) | 166 | |
| Dividend income | 402 | 309 | 93 | |
| (Net financial expense) | (930) | (1,189) | (259) | |
| Foreign exchange gains | 163 | 533 | (369) | |
| Equity in earnings (losses) of non-consolidated subsidiaries and affiliates | (106) | 13 | (120) | |
| Other income | 730 | 39 | 690 | |
| Ordinary income | 2,456 | 7,275 | (4,819) | (66.2) % |
| (Forecast / Change from forecast) | (900) | | (1,556) | 172.9 % |
| Net gains (losses) on sales and disposal of fixed assets | 428 | (270) | 699 | |
| Losses on sales and revaluation of investments in securities | (19) | (118) | 98 | |
| Loss on liquidation of subsidiaries and affiliates | (12) | — | (12) | |
| Loss on revaluation of inventories | — | (503) | 503 | |
| Retirement benefits for directors and statutory auditors | (58) | (63) | 5 | |
| Income taxes | (1,427) | (3,286) | 1,859 | |
| Minority interests | (175) | (367) | 191 | |
| Net income | 1,191 | 2,665 | (1,473) | (55.3) % |
| (Forecast / Change from forecast) | (300) | | (891) | 297.2 % |

*Forecasts are the figures released in May 13, 2009.

2. Changes in Subsidiaries Resulting in Change in Scope of Consolidation

| |
|--|
| Consolidated subsidiaries new: 1 excluded: 2 total: 90 → 89 |
| Equity method subsidiaries and affiliates new: 2 excluded: 1 total: 124 → 125 |
| Impact of changes in scope of consolidation: little |

3. Financial Position (Unit: million yen)

| | 2Q FY2009 end | FY2008 end | Change |
|--|---------------|------------|----------|
| Total assets | 347,733 | 366,308 | (18,574) |
| Shareholders' equity | 56,844 | 54,168 | 2,675 |
| Interest-bearing debt, gross* | 167,459 | 171,798 | (4,339) |
| Interest-bearing debt, net* | 146,940 | 151,163 | (4,222) |
| Shareholders' equity ratio | 16.3% | 14.8% | 1.5pt |
| Ratio of interest-bearing debt to total assets | 48.2% | 46.9% | 1.3pt |
| Debt-to-equity ratio, gross | 2.94 | 3.17 | (0.23pt) |
| Debt-to-equity ratio, net | 2.58 | 2.79 | (0.21pt) |

* Interest-bearing liabilities include zero coupon convertible bonds in the amount of ¥7,716 million, and lease liabilities in the amount of ¥1,924 million.

4. LPG Net Sales · Sales Volume

| | | 2Q FY2009 | 2Q FY2008 | Change | Rate |
|--------------------------|------------------------------|-----------|-----------|----------|----------|
| Domestic residential use | Sales volume (thousand tons) | 766 | 791 | (25) | (3.2) % |
| | Net sales (million yen) | 65,225 | 92,912 | (27,687) | (29.8) % |
| Domestic industrial use | Sales volume (thousand tons) | 131 | 171 | (39) | (23.3) % |
| | Net sales (million yen) | 7,831 | 18,304 | (10,473) | (57.2) % |
| Overseas | Sales volume (thousand tons) | 432 | 406 | 26 | 6.4 % |
| | Net sales (million yen) | 19,259 | 36,863 | (17,604) | (47.8) % |
| LPG total | Sales volume (thousand tons) | 1,329 | 1,369 | (39) | (2.9) % |
| | Net sales (million yen) | 92,315 | 148,080 | (55,764) | (37.7) % |

*Barter transactions in domestic residential use LPG increased by the the volume of 4 thousand tons in comparison with 2Q FY2008.

5. Capital expenditure

| | 2Q FY2009 | 2Q FY2008 | FY2009 (Plan) |
|------------------------|-----------|-----------|---------------|
| Investments | 7,198 | 6,460 | 13,000 |
| Depreciation expenses* | 5,751 | 6,148 | 12,400 |

* For property, plant and equipment

6. Information by Industry Segment (Unit: million yen)

| | 2Q FY2009 | 2Q FY2008 | Change | |
|-------------------------------------|-----------|-----------|-----------|-----------|
| | | | | Rate |
| Sales (Sales to outside customers) | 248,627 | 360,119 | (111,492) | (31.0) % |
| Energy & General Household Products | 140,267 | 202,736 | (62,469) | (30.8) % |
| Industrial Gases & Machinery | 54,603 | 74,028 | (19,425) | (26.2) % |
| Material & Electronics | 48,209 | 76,707 | (28,498) | (37.2) % |
| Others | 5,547 | 6,646 | (1,099) | (16.5) % |
| Operating income (loss) | 2,599 | 7,878 | (5,279) | (67.0) % |
| Energy & General Household Products | 3,629 | 4,071 | (441) | (10.9) % |
| Industrial Gases & Machinery | 1,474 | 4,406 | (2,931) | (66.5) % |
| Material & Electronics | (271) | 2,345 | (2,616) | (111.6) % |
| Others | 448 | 383 | 64 | 16.9 % |
| Elimination and Others | (2,681) | (3,328) | 646 | — |

7. Consolidated Results Forecast for FY2009 (Unit: million yen)

| | Fiscal year |
|-------------------------------------|-------------|
| Sales | 610,000 |
| Energy & General Household Products | 338,000 |
| Industrial Gases & Machinery | 131,000 |
| Material & Electronics | 129,000 |
| Others | 12,000 |
| Operating income | 13,600 |
| Energy & General Household Products | 10,100 |
| Industrial Gases & Machinery | 5,200 |
| Material & Electronics | 3,400 |
| Others | 900 |
| Elimination and Others | (6,000) |
| Ordinary income | 12,000 |
| Net income | 5,000 |

* No revisions are made to forecasts released in May 13, 2009.