

Financial Results for the Term Ended March 2014  
Supplementary Documents



**ORGANO CORPORATION**

May 16, 2014

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-- Business forecasts --

The details of business forecasts and projections presented in this document are made based on information available at the time of printing and contain potential risks and uncertain factors. Actual performance may differ materially from the above forecasts due to a variety of factors.



**ORGANO CORPORATION**

# 1. Results for FY2013 and Forecasts for FY2014

## (1) Consolidated Results and Forecasts

(Unit: millions of yen)

	FY2012		FY2013					FY2014 (Projection)			
	Full Year		1st Half		Full Year			1st Half		Full Year	
	Actual	Growth	Actual	Growth	(Plan)	Actual	Growth	Projection	Growth	Projection	Growth
Orders received	60,238	Δ 11.5 %	32,354	1.6 %	75,000	65,501	8.7 %	35,000	8.2 %	75,000	14.5 %
Net sales	66,718	Δ 2.6 %	26,791	Δ 9.4 %	67,000	62,096	Δ 6.9 %	30,000	12.0 %	70,000	12.7 %
Overseas Net Sales (Share of overseas net sales)	10,792	24.5 %	6,009	61.0 %	14,500	14,090	30.6 %	6,000	Δ 0.2 %	14,200	0.8 %
	16.2%		22.4%		21.6%	22.7%		20.0%		20.3%	
Gross profit (Gross profit margin)	16,846	Δ 8.3 %	6,447	Δ 15.0 %	14,200	14,553	Δ 13.6 %	6,300	Δ 2.3 %	15,400	5.8 %
	25.3%		24.1%		21.2%	23.4%		21.0%		22.0%	
Selling, general and administrative expenses	13,348	Δ 1.2 %	6,877	4.6 %	13,700	13,720	2.8 %	6,800	Δ 1.1 %	13,900	1.3 %
Operating income (Operating income ratio)	3,498	Δ 27.9 %	Δ 429	— %	500	833	Δ 76.2 %	Δ 500	— %	1,500	80.0 %
	5.2%		— %		0.7%	1.3%		— %		2.1%	
Ordinary income (Ordinary income ratio)	3,909	Δ 18.3 %	Δ 229	— %	550	1,170	Δ 70.1 %	Δ 550	— %	1,400	19.6 %
	5.9%		— %		0.8%	1.9%		— %		2.0%	
Net income (Net income ratio)	2,564	Δ 4.4 %	Δ 134	— %	350	664	Δ 74.1 %	Δ 300	— %	900	35.5 %
	3.8%		— %		0.5%	1.1%		— %		1.3%	

## (2) Consolidated Segment Info. by Business

(Unit: millions of yen)

	FY2012		FY2013					FY2014 (Projection)			
	Full Year		1st Half		Full Year			1st Half		Full Year	
	Actual	Growth	Actual	Growth	(Plan)	Actual	Growth	Projection	Growth	Projection	Growth
Order Received	60,238	Δ 11.5 %	32,354	1.6 %	75,000	65,501	8.7 %	35,000	8.2 %	75,000	14.5 %
Water treatment engineering	40,786	Δ 16.2 %	22,833	3.7 %	53,800	45,814	12.3 %	25,000	9.5 %	53,500	16.8 %
Functional product	19,452	0.5 %	9,521	Δ 3.0 %	21,200	19,686	1.2 %	10,000	5.0 %	21,500	9.2 %
Net Sales	66,718	Δ 2.6 %	26,791	Δ 9.4 %	67,000	62,096	Δ 6.9 %	30,000	12.0 %	70,000	12.7 %
Water treatment engineering	47,468	Δ 3.3 %	17,464	Δ 13.8 %	45,800	42,112	Δ 11.3 %	20,000	14.5 %	48,500	15.2 %
Functional product	19,249	Δ 0.8 %	9,326	0.2 %	21,200	19,983	3.8 %	10,000	7.2 %	21,500	7.6 %
Operating Income (%)	3,498	Δ 27.9 %	Δ 429	— %	500	833	Δ 76.2 %	Δ 500	— %	1,500	80.0 %
	5.2%		— %		0.7%	1.3%		— %		2.1%	
Water treatment engineering (%)	2,321	Δ 19.2 %	Δ 1,000	— %	Δ 800	Δ 691	— %	Δ 1,200	— %	Δ 200	— %
	4.9%		— %		— %	— %		— %		— %	
Functional product (%)	1,177	Δ 40.5 %	570	25.6 %	1,300	1,524	29.5 %	700	22.6 %	1,700	11.5 %
	6.1%		6.1%		6.1%	7.6%		7.0%		7.9%	

## (3) Electronics Industry (Consolidated Basis)

(Unit: millions of yen)

	FY2012		FY2013					FY2014 (Projection)			
	Full Year		1st Half		Full Year			1st Half		Full Year	
	Actual	Growth	Actual	Growth	(Plan)	Actual	Growth	Projection	Growth	Projection	Growth
Order Received	19,088	10.0 %	9,074	18.2 %	20,500	19,745	3.4 %	10,000	10.2 %	21,000	6.4 %
Domestic	10,079	Δ 19.3 %	4,205	Δ 5.1 %	10,100	10,505	4.2 %	6,000	42.7 %	12,900	22.8 %
Overseas	9,009	85.0 %	4,869	49.8 %	10,400	9,240	2.6 %	4,000	Δ 17.8 %	8,100	Δ 12.3 %
Net Sales	19,723	Δ 6.7 %	8,677	3.9 %	19,100	19,275	Δ 2.3 %	8,800	1.4 %	19,800	2.7 %
Domestic	10,906	Δ 24.0 %	4,039	Δ 25.5 %	9,300	9,242	Δ 15.3 %	4,800	18.8 %	11,500	24.4 %
Overseas	8,817	29.6 %	4,638	58.1 %	9,800	10,033	13.8 %	4,000	Δ 13.8 %	8,300	Δ 17.3 %

## 2. Major Financial Indicators

(Unit: millions of yen)

	FY2012		FY2013		FY2014 (Projection)	
	Full Year		Full Year		Full Year	
	Actual	Growth	Actual	Growth	Projection	Growth
<b>Consolidated</b>						
CAPEX	720	Δ 5.7 %	358	Δ 50.3 %	800	123.3 %
R&D Expenses	1,655	Δ 13.0 %	1,490	Δ 9.9 %	1,600	7.4 %
Depreciation	1,159	Δ 2.6 %	1,065	Δ 8.1 %	1,000	Δ 6.1 %
Debt with Interest	14,901	7.3 %	10,230	Δ 31.3 %	11,200	9.5 %
Interest, net	48	—	Δ 26	—	Δ 50	—
No. of Employee	1,835	+ 65	1,896	+ 61	1,910	+ 14
EPS (yen)	44.52		11.53		15.62	
Dividend per share (yen/year)	12.0		8.0		8.0	
ROE (%)	5.9		1.5		—	
ROA (%)	4.6		1.4		—	