

**Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2011  
(Japan GAAP)**

August 10, 2010

Name of Listed Company: Yokogawa Electric Corporation (the “Company” herein)  
 Stock Exchanges Where the Company’s Shares Are Listed: Tokyo Stock Exchange, Section 1  
 Stock Code: 6841 (URL: <http://www.yokogawa.com/>)  
 Name and Position of the Representative: Shuzo Kaihori, President and Chief Executive Officer  
 Name and Position of Person in Charge: Hikaru Kikkawa, General Manager of Public Relations & Investor Relations Dept.  
 Telephone Number: +81-422-52-5530  
 Planned Quarterly Report Filing Date: August 11, 2010  
 Planned Dividend Payment Starting Date: —  
 Quarterly Financial Results Supplemental Materials: Yes  
 Quarterly Financial Results Presentation Meeting: Yes (for institutional investors)

(Any amount less than one million yen is disregarded.)

1. Consolidated business results for the first quarter of the year ending March 31, 2011 (April 1-June 30, 2010)

(1) Results of operations on a consolidated basis (accumulated)

(Percentages show the change from the same period of the previous year.)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
For first quarter of year ending March 31, 2011	66,212	2.6	(571)	—	(1,105)	—	(2,376)	—
For first quarter of year ended March 31, 2010	64,529	-22.8	(5,630)	—	(6,040)	—	(6,782)	—

	Net Income per Share	Diluted Net Income per Share
	Yen	Yen
For first quarter of year ending March 31, 2011	(9.23)	—
For first quarter of year ended March 31, 2010	(26.33)	—

(2) Financial conditions on a consolidated basis

	Total Assets	Net Assets	Shareholders’ Equity Ratio	Net Assets per Share
	Million yen	Million yen	%	Yen
As of June 30, 2010	388,049	146,717	36.8	554.62
As of March 31, 2010	398,792	157,360	38.5	595.42

(Note) Shareholders’ equity: As of June 30, 2010: 142.853 billion yen As of March 31, 2010: 153.361 billion yen

2. Dividend status

	Dividends per Share				
	June 30	September 30	December 31	End of Term	Total
	Yen	Yen	Yen	Yen	Yen
For year ended March 31, 2010	—	0.00	—	2.00	2.00
For year ending March 31, 2011 (forecast)	—	0.00	—	Not finalized	Not finalized

(Note) 1. Adjustment on dividend forecast in this quarter: No  
 2. The plan for a yearly dividend for the year ending March 31, 2011 will be announced as soon as it is finalized.

3. Business forecast for the year ending March 31, 2011 (April 1, 2010-March 31, 2011)

(Percentages show the change from the same period of the previous year.)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per Share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Interim period	154,000	2.2	2,000	—	0	—	(3,000)	—	(11.65)
Annual	335,000	5.8	8,000	205.4	5,000	—	0	—	0.00

(Note) Adjustment on consolidated business forecast in this quarter: Yes

4. Other (For the details, see item 2, "Other Information," on page 7 of the attachment.)

(1) Changes to important subsidiaries during the period: No

(Note) This concerns changes to consolidated subsidiaries that accompany changes to specific subsidiaries.

(2) Introduction of simplified accounting method and other specific accounting methods: Yes

(Note) The introduced methods are specifically for the creation of quarterly consolidated financial statements.

(3) Changes to the principles/procedures for accounting or the method of display, etc.

a. Changes accompanying revision of accounting standards: Yes

b. Changes other than (a) above: No

(Note) These are items that are listed as changes to important items that serve as the foundation for the creation of quarterly consolidated financial statements.

(4) Number of shares issued (common stock)

a. Number of shares outstanding at the end of the period (including treasury stock)

For the 1st quarter of the year ending March 31, 2011 268,624,510 shares

For the year ended March 31, 2010 268,624,510 shares

b. Treasury stock at the end of the period

For the 1st quarter of the year ending March 31, 2011 11,056,561 shares

For the year ended March 31, 2010 11,055,405 shares

c. Average number of shares in the period (quarterly consolidated accumulated period)

For the 1st quarter of the year ending March 31, 2011 257,568,136 shares

For the 1st quarter of the year ended March 31, 2010 257,585,659 shares

Note regarding the implementation of the quarterly review procedures

This quarterly consolidated financial results report is not subject to the quarterly review procedures specified in the Financial Instruments and Exchange Act. A review of the quarterly financial statements based on the Act was completed before the release of the quarterly consolidated financial results.

Note concerning appropriate use of business forecasts, etc.

The above forecasts are based on the information that was available at the time this document was released and involve assumptions regarding uncertain factors that may have an effect on future performance. Actual performance may vary greatly due to a variety of factors. Please refer to page 5 for the assumed exchange rates and page 6 for a disclaimer regarding the assumptions used in performance forecasts, as well as the use of such forecasts.

Attachment  
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## 1. Qualitative Information on Quarterly Consolidated Financial Results

### (1) Qualitative information on consolidated business results

This section reviews the performance of the Yokogawa Group for the first quarter of the current fiscal year, from April 1, 2010 to June 30, 2010.

Although there had been some concerns that financial problems in Europe and an uncertain business environment in the U.S. might continue to hold back the global economy, conditions improved overall thanks to steady growth in emerging countries such as China and India as well as economic measures undertaken by various national governments.

Under these circumstances, the Group endeavored to strengthen itself by cutting expenses and restructuring its fixed costs. As a result, net sales were up and the operating loss was down from the same period of the previous fiscal year.

In the first quarter of the current fiscal year, the Group's net sales rose to 66.212 billion yen, a 1.683 billion yen year-on-year increase. The operating loss of 571 million yen was 5.058 billion yen less than in the same period of the previous fiscal year, which can be attributed to stronger sales, an improved cost of sales ratio, and reduced expenses.

Although there were non-operating expenses such as interest payments of 789 million yen and foreign exchange losses of 631 million yen, the ordinary loss came to 1.105 billion yen, which was 4.934 billion yen less than in the same period of the previous fiscal year. After payment of 858 million yen for corporate taxes and other items, the net loss for the first quarter under review was 2.376 billion yen, a 4.405 billion decrease from the same period of the previous fiscal year.

Results by individual segment are outlined below.

Please note that an accounting standard on the disclosure of segment information, etc. (Corporate Accounting Standard No. 17 of March 27, 2009) and a guideline for applying the standard (Corporate Accounting Standard Application Guideline No. 20 of March 21, 2008) were applied in the first quarter of the current fiscal year. As a result, the method for aggregating segment data has been changed, though the reporting segments remain unchanged from the previous accounting period. Only for comparison purposes, the segment information for the previous accounting period has been reclassified based on the new aggregation method.

#### Industrial Automation and Control Business

Regarding the Industrial Automation and Control Business, although demand remained low in Europe and North America, demand was up in regions and countries such as South East Asia, China, Russia, and Australia due to the start of new energy and electric power plant construction projects. The Japanese market also started to recover, with water supply/treatment, electric power, and other infrastructure projects leading the way. As a result, net sales were up over the same period of the previous fiscal year.

Although labor costs and R&D expenditure increased due to the transfer of resources to the Industrial Automation and Control Business, operating income was up thanks to an improved cost of sales ratio and a reduction in expenses.

In the first quarter of the current fiscal year, net sales for the Industrial Automation and Control Business came to 54.209 billion yen, a 228 million yen year-on-year increase, and operating income was 1.420 billion yen, a 1.169 billion yen increase.

#### Test and Measurement Business

In the semiconductor tester market of the Test and Measurement Business, semiconductor manufacturers resumed making capital investments as industry demand grew for the semiconductors that are incorporated in various types of electronic instruments. However, demand in the front-end memory tester market, which is our main area, did not pick up. Meanwhile, in the measuring instruments market, demand was up for power and optical measurement products in the very active energy-saving and alternative energy market sectors. Furthermore, demand rose for the photonics business as communication carriers started to invest again in next-generation networks.

As a result of these trends, net sales increased over the same period of the previous fiscal year. And thanks to reductions in fixed costs, R&D expenditure, and other expenses, the operating loss decreased.

In the first quarter of the current fiscal year, net sales for the Test and Measurement Business were up 1.528 billion yen year on year, to 7.294 billion yen, while the operating loss shrank by 3.706 billion yen, to 1.804 billion yen.

#### Other Businesses

In our Other Businesses segment, net sales decreased by 73 million yen from the same period of the previous fiscal year, to 4.709 billion yen, and the operating loss declined by 183 million yen, to 187 million yen.

(2) Qualitative information on consolidated financial conditions

a. Conditions of assets, liabilities, and net assets

In comparison with the end of the previous consolidated accounting period, the assets, liabilities, and net assets at the end of the first quarter of the current fiscal year were as follows:

Total assets decreased by 10.742 billion yen, to 388.049 billion yen. While there was a 6.056 billion yen increase in cash and deposits and a 5.490 billion yen increase in inventories, total assets decreased, which is mainly attributable to a 16.683 billion yen decrease in notes and accounts receivable, a 2.933 billion yen decrease in property, plant and equipment, and a 3.084 billion yen decrease in investment securities.

Total liabilities increased by 100 million yen, to 241.331 billion yen.

Net assets were 146.717 billion yen, down 10.642 billion yen. The decline in net assets occurred mainly because of a 2.918 billion yen decrease in retained earnings, a 2.988 billion yen decrease in net unrealized gains on other securities, and a 4.630 billion yen decrease in foreign currency transaction adjustments.

b. Cash flow status

The balance of cash and cash equivalents at the end of the first quarter of the current fiscal year was 83.356 billion yen, up 6.801 billion yen from the previous consolidated accounting period, as a result of a net inflow of 12.005 billion yen from operating activities, a net outflow of 2.357 billion yen from investing activities, and a net outflow of 675 million yen from financing activities and the like.

The cash flow from operating activities was a net inflow of 12.005 billion yen, 1.656 billion yen less than the same period of the previous fiscal year, as a consequence of positive factors such as depreciation expenses of 3.323 billion yen, a 15.472 billion yen decrease in trade receivables, and an 8.688 billion yen increase in other accounts payable, and negative factors such as a 7.602 billion yen decrease in allowance for bonuses, a 6.379 billion yen increase in inventories and the like, with a 1.466 billion yen loss before tax and other adjustments.

The cash flow from investing activities was a net outflow of 2.357 billion yen, down 1.671 billion yen from the same period of the previous account period. This was the result of a 1.384 billion yen outflow for acquisition of property, plant and equipment, and a 1.236 billion yen outflow for acquisition of intangible assets and the like.

The cash flow from financing activities was a net outflow of 675 million yen due to a 176 million yen decrease in short-term borrowings and dividend payments of 481 million yen.

(3) Qualitative information on consolidated business forecast

Our business forecast of May 14, 2010 has been revised as follows:

For our core Industrial Automation and Control Business, we have revised upward by 6.0 billion yen the orders that we expect to receive in the first two quarters because energy-related investment outside Japan is expected to remain very strong. However, the sales forecast for the first two quarters has not been revised because this increase in orders will be reported as sales in the third and subsequent quarters. The operating income forecast has been revised upward by 1.0 billion yen because of the expected improvement in the cost of sales ratio and a reduction in expenses. The sales forecast for the Test and Measurement Business for the first two quarters has been revised downward by 1.0 billion yen. Although sales are expected to increase for the measuring instruments and photonics businesses, this downward revision has been made because demand for front-end memory testers is not expected to recover until the third quarter or later and semiconductor tester sales are expected to decrease. Meanwhile, the cumulative operating income forecast for the first two quarters has been revised upward by 1.0 billion yen because the reduction in expenses will more than offset the decrease in sales. There is no change in the sales and operating income forecasts for the Other Businesses segment.

Based on the above, the sales forecast for the Company as a whole has been revised downward by 1.0 billion yen, while the forecasts for operating income, ordinary income, and net income have been revised upward by 2.0 billion yen, 2.0 billion yen, and 1.0 billion yen, respectively.

We have not yet reviewed the full-year business forecasts but will do so based on the first two quarters' consolidated business results.

Revision to forecast for first two quarters of year ending March 31, 2011 (April 1, 2010-September 30, 2010) Unit: million yen

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
Previous forecast announced on May 14, 2010 (A)	155,000	0	(2,000)	(4,000)	(15.53)
Revised forecast announced on August 10, 2010 (B)	154,000	2,000	0	(3,000)	(11.65)
Difference (B)-(A)	(1,000)	2,000	2,000	1,000	3.88
Difference (%)	-0.6%	—	—	—	—
[Reference] Results for first two quarters of year ended March 31, 2010	150,655	(2,380)	(4,102)	(14,535)	(56.43)

Note: The consolidated business forecast assumes an exchange rate of 1\$ = 90 yen and 1€ = 110 yen.

[Reference]

1. Order forecast by segment

Unit: billion yen

Segment	First two quarters		
	Previous forecast	Revised forecast	Difference
Industrial Automation and Control Business	132.0	138.0	6.0
Test and Measurement Business	19.0	19.0	—
Other Businesses	11.0	11.0	—
Total	162.0	168.0	6.0

2. Sales forecast by segment

Unit: billion yen

Segment	First two quarters		
	Previous forecast	Revised forecast	Difference
Industrial Automation and Control Business	125.0	125.0	—
Test and Measurement Business	19.0	18.0	(1.0)
Other Businesses	11.0	11.0	—
Total	155.0	154.0	(1.0)

3. Operating income forecast by segment

Unit: billion yen

Segment	First two quarters		
	Previous forecast	Revised forecast	Difference
Industrial Automation and Control Business	5.5	6.5	1.0
Test and Measurement Business	(5.0)	(4.0)	1.0
Other Businesses	(0.5)	(0.5)	—
Total	0.0	2.0	2.0

Notes regarding the use of forecasts

The above forecasts are based on certain assumptions deemed reasonable by Yokogawa at the present time, and may differ from actual business results.

Major factors that may affect business performance include the following:

- Fluctuations in the US dollar, the euro and other European currencies, Asian currencies, Middle Eastern currencies, etc., relative to the yen
- Sudden changes in economic conditions in major markets
- Changes in trade regulations or other aspects that have an impact on the business environment
- Sudden fluctuations in supply or demand
- Fluctuations in Japanese share prices
- Protection of Yokogawa patents and the licensing of patents held by other companies
- Alliances with other companies for product development or other purposes

2. Other Information

(1) Overview of changes to important subsidiaries

Not applicable

(2) Overview of introduction of simplified accounting method and other specific accounting methods

a. Introduction of simplified accounting method

Method for calculating corporate tax and deferred tax assets/liabilities

For calculating the amount of items such as corporate taxes, we considered only significant addition/subtraction items and tax credit items.

For judging the collectibility of deferred tax assets, we will continue to use the same performance prediction and tax planning method used at the end of the previous consolidated fiscal year as long as there are no significant changes such as in the business environment.

b. Introduction of other accounting methods specific to creation of quarterly consolidated financial statements

Not applicable

(3) Overview of changes to the principles/procedures for accounting or the method of display, etc.

a. Changes due to revision of accounting standards

i. Application of accounting standards on asset retirement obligations

An accounting standard on asset retirement obligations (Corporate Accounting Standard No. 18 of March 31, 2008) and a guideline for applying the standard (Corporate Accounting Standard Application Guideline No. 21 of March 31, 2008) were applied in the first quarter of the current fiscal year. Their influence on the consolidated financial statements for the quarter under review is negligible.

ii. Application of accounting standard on equity method and interim accounting treatment for application of equity method to affiliated companies

The accounting standard on the equity method (Corporate Accounting Standard No. 16 of March 10, 2008) and an interim accounting treatment that applies the equity method to affiliated companies (Practice Handling Report No. 24 of March 10, 2008) were applied in the first quarter of the current fiscal year. These have no influence on the consolidated financial statements for the quarter under review.

b. Changes other than (a) above

Not applicable

(Additional information)

As for "Other securities," losses have conventionally been realized when their market price falls 30% or more below the acquisition cost, based on a judgment that there is no possibility of recovery in such a case. However, we now believe that the possibility for a recovery in the market price should be considered more carefully, in view of the increased volatility of stock prices caused by recent changes in the financial markets. For those stocks whose prices have fallen over 30% but not more than 50%, we will examine each stock's past price trends and prospects for a price recovery and decide whether to take a loss.

As a result of this change, the losses before taxes and other adjustments decreased by 2.073 billion yen, the net unrealized gains on other securities decreased by 1.743 billion yen, and deferred tax liabilities decreased by 329 million yen.

3. Consolidated Quarterly Financial Statements  
(1) Consolidated quarterly balance sheets

Millions of yen

	End of FY2010 1st quarter (June 30, 2010)	(Reference) End of FY2009 (March 31, 2010)
<b>Assets</b>		
Current assets		
Cash and deposits	83,978	77,921
Notes and accounts receivable-trade	94,821	111,505
Short-term investment securities	407	0
Merchandise and finished goods	17,967	15,802
Work in process	12,276	9,839
Raw materials and supplies	9,931	9,042
Other	13,802	13,514
Allowance for doubtful accounts	(3,033)	(3,276)
<b>Total current assets</b>	<b>230,152</b>	<b>234,350</b>
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	50,995	52,843
Other, net	34,494	35,580
<b>Total property, plant and equipment</b>	<b>85,489</b>	<b>88,423</b>
Intangible assets	30,020	30,137
Investments and other assets		
Investment securities	31,093	34,178
Other	11,850	12,315
Allowance for doubtful accounts	(558)	(613)
<b>Total investments and other assets</b>	<b>42,386</b>	<b>45,881</b>
<b>Total noncurrent assets</b>	<b>157,896</b>	<b>164,442</b>
<b>Total assets</b>	<b>388,049</b>	<b>398,792</b>
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable-trade	26,867	28,942
Short-term loans payable	30,795	32,214
Income taxes payable	2,427	2,296
Provision for bonuses	2,675	10,407
Accounts payable-other	18,829	10,251
Other	43,543	40,315
<b>Total current liabilities</b>	<b>125,138</b>	<b>124,426</b>
Noncurrent liabilities		
Long-term loans payable	104,502	104,851
Provision for retirement benefits	2,759	2,855
Long-term accounts payable-other	4,774	4,840
Other	4,156	4,457
<b>Total noncurrent liabilities</b>	<b>116,192</b>	<b>117,005</b>
<b>Total liabilities</b>	<b>241,331</b>	<b>241,431</b>

Millions of yen

	End of FY2010 1st quarter (June 30, 2010)	(Reference) End of FY2009 (March 31, 2010)
Net assets		
Shareholders' equity		
Capital stock	43,401	43,401
Capital surplus	50,345	50,345
Retained earnings	77,385	80,303
Treasury stock	(10,992)	(10,991)
Total shareholders' equity	160,139	163,058
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(538)	2,450
Deferred gains or losses on hedges	94	82
Pension liability adjustment	(351)	(369)
Foreign currency translation adjustment	(16,489)	(11,859)
Total valuation and translation adjustments	(17,285)	(9,696)
Minority interests	3,864	3,998
Total net assets	146,717	157,360
Total liabilities, net assets	388,049	398,792

(2) Consolidated quarterly statements of income  
For the first quarter of FY2010

Millions of yen

	(Reference) First quarter of FY2009 (April 1-June 30, 2009)	First quarter of FY2010 (April 1-June 30, 2010)
Net sales	64,529	66,212
Cost of sales	45,509	42,837
Gross profit	19,020	23,375
Selling, general and administrative expenses	24,650	23,947
Operating loss	(5,630)	(571)
Non-operating income		
Interest income	89	80
Dividend income	323	338
Equity in earnings of affiliates	195	239
Other	211	664
Total non-operating income	820	1,323
Non-operating expenses		
Interest expenses	477	789
Foreign exchange losses	49	631
Other	703	436
Total non-operating expenses	1,230	1,857
Ordinary loss	(6,040)	(1,105)
Extraordinary income		
Gain on sale of noncurrent assets	6	8
Gain on sale of golf memberships	—	25
Gain on prior period adjustment	218	—
Other	25	10
Total extraordinary income	250	44
Extraordinary losses		
Loss on sale of noncurrent assets	0	—
Loss on retirement of noncurrent assets	48	15
Loss on valuation of investment securities	0	—
Impairment loss	38	—
Restructuring loss	141	2
Business structure improvement expense	277	59
Loss on prior period adjustment	—	195
Loss on adjustment for changes of accounting standard for asset retirement obligations	—	89
Other	98	42
Total extraordinary losses	605	405
Loss before income taxes and minority interests	(6,395)	(1,466)
Income taxes-current	745	1,429
Income taxes-deferred	(420)	(571)
Total income taxes	325	858
Loss before minority interests	—	(2,324)
Minority interests in income	60	52
Net loss	(6,782)	(2,376)

(3) Consolidated quarterly statements of cash flows

Millions of yen

	(Reference) First quarter of FY2009 (April 1-June 30, 2009)	First quarter of FY2010 (April 1-June 30, 2010)
Net cash provided by (used in) operating activities		
Loss before income taxes and minority interests	(6,395)	(1,466)
Depreciation and amortization	4,254	3,323
Increase (decrease) in allowance for doubtful accounts	(3)	(73)
Increase (decrease) in provision for bonuses	(5,455)	(7,602)
Decrease (increase) in notes and accounts receivable-trade	21,701	15,472
Decrease (increase) in inventories	(4,439)	(6,379)
Increase (decrease) in notes and accounts payable-trade	(3,714)	(464)
Increase (decrease) in accounts payable-other	6,759	8,688
Other, net	1,190	785
Subtotal	13,897	12,283
Interest and dividend income received	1,297	1,260
Interest expenses paid	(246)	(390)
Income taxes (paid) refund	(1,286)	(1,147)
Net cash provided by (used in) operating activities	13,662	12,005
Net cash provided by (used in) investing activities		
Payments into time deposits	(614)	(1,698)
Proceeds from withdrawal of time deposits	312	1,909
Purchase of property, plant and equipment	(1,352)	(1,384)
Proceeds from sale of property, plant and equipment	30	9
Purchase of intangible assets	(2,559)	(1,236)
Purchase of investment securities	(5)	(4)
Other, net	159	47
Net cash provided by (used in) investment activities	(4,029)	(2,357)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	(2,183)	(176)
Increase (decrease) in commercial paper	(10,000)	—
Proceeds from long-term loans payable	2,603	—
Cash dividends paid	(1,872)	(481)
Other, net	(159)	(18)
Net cash provided by (used in) financing activities	(11,612)	(675)
Effect of exchange rate change on cash and cash equivalents	182	(2,246)
Net increase (decrease) in cash and cash equivalents	(1,797)	6,724
Cash and cash equivalents at beginning of period	56,833	76,555
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	131	76
Cash and cash equivalents at end of period	55,168	83,356

(4) Notes for going concern  
Not applicable

(5) Segment information

(Additional information)

An accounting standard on the disclosure of segment information, etc. (Corporate Accounting Standard No. 17 of March 27, 2009) and a guideline on applying the standard (Corporate Accounting Standard Application Guideline No. 20 of March 21, 2008) were applied in the first quarter of the current fiscal year. As a result, the method for aggregating segment data has been changed, though the reporting segments remain unchanged from the previous accounting period. Only for comparison purposes, the segment information for the previous accounting period has been reclassified based on the new aggregation method.

1. Overview of reporting segments

The business segments for financial reporting are categorized as the Industrial Automation and Control Business, Test and Measurement Business, and Other Businesses.

The Industrial Automation and Control Business offers comprehensive solutions including field instruments such as flowmeters, differential pressure/pressure transmitters, and process analyzers; control systems and programmable controllers; various types of software that enhance productivity; and services that minimize plant lifecycle costs.

The Test and Measurement Business offers waveform measurement instruments, optical communications measurement instruments, signal generators, and electric voltage, current, and power measurement instruments; semiconductor testers for memory and LCD drivers; high-speed and high-performance optical communications equipment and subsystems; and confocal scanners for observation of live cells.

The Other Businesses segment mainly offers cockpit flat-panel displays, engine meters, and other instruments for aviation use; marine navigation equipment such as gyrocompasses and autopilot systems; and meteorological /hydrological monitoring system equipment.

2. Segment sales and profits (losses)

Millions of yen

Business		Term	(Reference)	(Reference)	Based on the	Change (c) - (b)
			Based on the previous aggregation method First quarter of FY2009 (April 1-June 30, 2009) (a)	Based on the new aggregation method First quarter of FY2009 (April 1-June 30, 2009) (b)	Based on the new aggregation method First quarter of FY2010 (April 1-June 30, 2010) (c)	
Industrial Automation and Control Business	Net sales to unaffiliated customers		53,869	53,981	54,209	228
	Operating income		191	251	1,420	1,169
Test and Measurement Business	Net sales to unaffiliated customers		5,733	5,766	7,294	1,528
	Operating loss		(5,640)	(5,511)	(1,804)	3,706
Other Businesses	Net sales to unaffiliated customers		4,927	4,782	4,709	(73)
	Operating income (loss)		(181)	(370)	(187)	183
Consolidated	Net sales to unaffiliated customers		64,529	64,529	66,212	1,683
	Operating loss		(5,630)	(5,630)	(571)	5,058

(Note) The data in column (a) for the first quarter of FY2009 is based on the aggregation method used in the previous accounting period. The data in column (b) is also for the first quarter of FY2009, but has been revised based on the new aggregation method.

[Reference]

Non-Japan net sales

Millions of yen

Region	Term	(Reference) First quarter of FY2009 (April 1-June 30, 2009)		First quarter of FY2010 (April 1-June 30, 2010)		Change
		Amount	Composition Ratio (%)	Amount	Composition Ratio (%)	Amount
Asia		16,177	25.1	17,997	27.2	1,820
Europe		8,016	12.4	6,365	9.6	(1,650)
North America		4,319	6.7	4,930	7.4	611
Middle East		7,142	11.1	4,868	7.4	(2,273)
Other		6,154	9.5	8,137	12.3	1,982
Non-Japan net sales		41,811	64.8	42,300	63.9	489
Consolidated net sales		64,529	—	66,212	—	1,683

(Note) 1. The breakdown of countries and regions belonging to groups is as follows.

- (1) Asia China, Singapore, South Korea, India, etc.
- (2) Europe The Netherlands, France, the United Kingdom, Germany, etc.
- (3) North America The United States, Canada
- (4) Middle East Bahrain, Saudi Arabia, etc.
- (5) Other Russia, Brazil, Australia, etc.

2. Non-Japan net sales are net sales of the Company and consolidated subsidiaries in countries or regions outside Japan.

Industrial Automation and Control Business segment information by geographical location

Millions of yen

		(Reference) First quarter of FY2009 (April 1-June 30, 2009)	First quarter of FY2010 (April 1-June 30, 2010)	Change
Japan	Net sales to unaffiliated customers	16,653	18,568	1,915
	Operating income	(1,510)	(1,485)	25
Asia	Net sales to unaffiliated customers	16,057	17,361	1,304
	Operating income	1,193	1,834	641
Europe	Net sales to unaffiliated customers	9,718	6,624	(3,094)
	Operating income	236	319	83
North America	Net sales to unaffiliated customers	4,371	4,343	(28)
	Operating income	(369)	(40)	329
Middle East	Net sales to unaffiliated customers	3,903	3,637	(266)
	Operating income	592	488	104
Other	Net sales to unaffiliated customers	3,279	3,676	397
	Operating income	110	303	194
Consolidated	Net sales to unaffiliated customers	53,981	54,209	228
	Operating income	251	1,420	1,169

(Note) 1. The breakdown of countries and regions belonging to groups is as follows.

- (1) Asia China, Singapore, South Korea, India, etc.
- (2) Europe The Netherlands, France, the United Kingdom, Germany, etc.
- (3) North America The United States, Canada
- (4) Middle East Bahrain, Saudi Arabia, etc.
- (5) Other Russia, Brazil, Australia, etc.

2. Geographical location net sales are net sales by location of the Company and consolidated subsidiaries in countries or regions.

(6) Notes if there is a remarkable change in the amount of shareholders' equity

Not applicable

**Consolidated Financial Statements for the First Quarter of FY2010**

Millions of yen

	First quarter of FY2009		First quarter of FY2010		Change	
	Amount	Ratio to Net Sales	Amount	Ratio to Net Sales	Amount	Ratio to Net Sales
Net Sales	64,529	—	66,212	—	1,683	—
Operating Income	(5,630)	-8.7%	(571)	-0.9%	5,058	7.8%
Ordinary Income	(6,040)	-9.4%	(1,105)	-1.7%	4,934	7.7%
Net Income	(6,782)	-10.5%	(2,376)	-3.6%	4,405	6.9%
Total Assets		390,217		388,049		(2,168)
Shareholders' Equity		165,593		146,717		(18,875)
Net Income to Shareholders' Equity Ratio		-3.5%		-1.6%		1.9%
Net Income per Share		(26.33) yen		(9.23) yen		17.1 yen
Shareholders' Equity per Share		627.98 yen		554.62 yen		(73.36) yen
Capital Investment		2,472		2,310		(162)
Depreciation		4,254		3,323		(931)
Research and Development Expenses		7,508		7,057		(450)
Average Exchange Rate during the Term						
USD		96.76 yen		90.95 yen		(5.81) yen
EUR		133.45 yen		114.19 yen		(19.26) yen

The method for aggregating segment data was changed in the first quarter of the current fiscal year. In the following tables, the results are compared using the data calculated based on the previous and new aggregation methods.

## Consolidated orders by segment

Millions of yen

	Based on previous aggregation method First quarter of FY2009	Based on new aggregation method First quarter of FY2009	Based on new aggregation method First quarter of FY2010	FY2010 (Forecast)
Industrial Automation and Control Business	67,714	67,902	72,808	272,000
Measurement Business	6,186	5,766	9,393	43,000
Other Businesses	5,911	6,143	5,806	25,000
Total	79,811	79,811	88,007	340,000

## Consolidated sales by segment

Millions of yen

	Based on previous aggregation method First quarter of FY2009	Based on new aggregation method First quarter of FY2009	Based on new aggregation method First quarter of FY2010	FY2010 (Forecast)
Industrial Automation and Control Business	53,869	53,981	54,209	267,000
Measurement Business	5,733	5,766	7,294	43,000
Other Businesses	4,927	4,782	4,709	25,000
Total	64,529	64,529	66,212	335,000

## Consolidated operating income by segment

Millions of yen

	Based on previous aggregation method First quarter of FY2009	Based on new aggregation method First quarter of FY2009	Based on new aggregation method First quarter of FY2010	FY2010 (Forecast)
Industrial Automation and Control Business	191	251	1,420	15,000
Measurement Business	(5,640)	(5,511)	(1,804)	(7,000)
Other Businesses	(181)	(370)	(187)	0
Total	(5,630)	(5,630)	(571)	8,000