
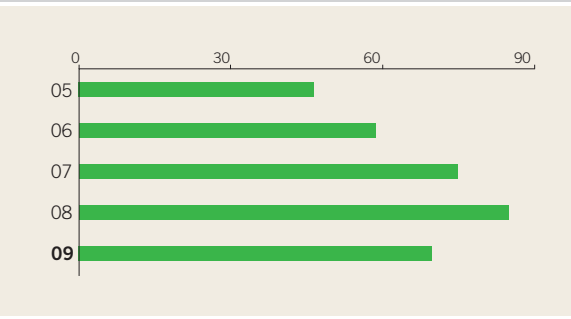

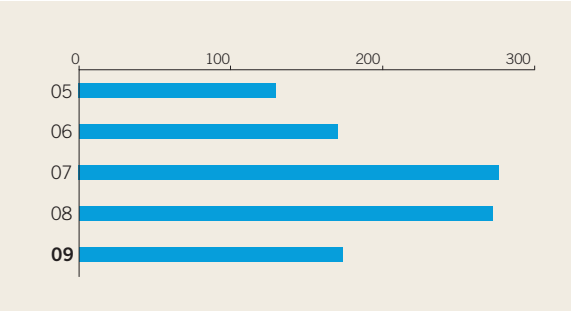
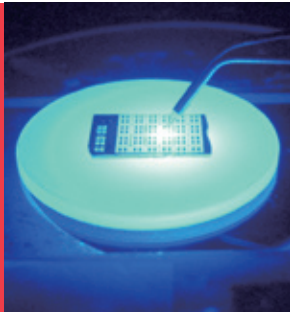
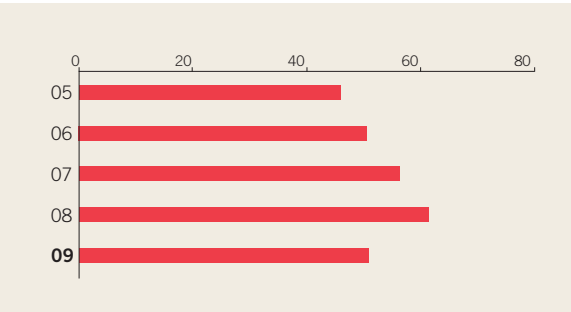

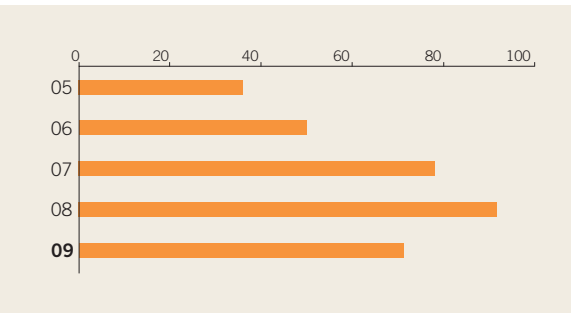

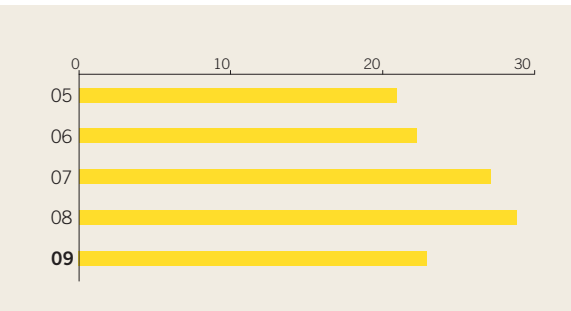


At a Glance

Years ended March 31

		Net Sales (Billions of Yen)													
	<p>Environmental Management & Recycling</p> <p>Dowa Eco-System Co., Ltd.</p> <p>Waste treatment, soil remediation, metal recycling, consulting, landfill facilities, logistics</p>	 <table border="1"> <thead> <tr> <th>Year</th> <th>Net Sales (Billions of Yen)</th> </tr> </thead> <tbody> <tr><td>05</td><td>45</td></tr> <tr><td>06</td><td>55</td></tr> <tr><td>07</td><td>70</td></tr> <tr><td>08</td><td>85</td></tr> <tr><td>09</td><td>65</td></tr> </tbody> </table>	Year	Net Sales (Billions of Yen)	05	45	06	55	07	70	08	85	09	65	
Year	Net Sales (Billions of Yen)														
05	45														
06	55														
07	70														
08	85														
09	65														
	<p>Nonferrous Metals</p> <p>Dowa Metals & Mining Co., Ltd.</p> <p>Gold, silver, copper, zinc, lead, zinc alloys, platinum, palladium, indium, bismuth, tellurium, sulfuric acid</p>	 <table border="1"> <thead> <tr> <th>Year</th> <th>Net Sales (Billions of Yen)</th> </tr> </thead> <tbody> <tr><td>05</td><td>110</td></tr> <tr><td>06</td><td>140</td></tr> <tr><td>07</td><td>240</td></tr> <tr><td>08</td><td>250</td></tr> <tr><td>09</td><td>160</td></tr> </tbody> </table>	Year	Net Sales (Billions of Yen)	05	110	06	140	07	240	08	250	09	160	
Year	Net Sales (Billions of Yen)														
05	110														
06	140														
07	240														
08	250														
09	160														
	<p>Electronic Materials</p> <p>Dowa Electronics Materials Co., Ltd.</p> <p>Compound semiconductor wafers, light-emitting diodes, gallium and indium, copper powders, silver powders, silver oxide powders, metal powders, ferrite powders, carrier powders</p>	 <table border="1"> <thead> <tr> <th>Year</th> <th>Net Sales (Billions of Yen)</th> </tr> </thead> <tbody> <tr><td>05</td><td>50</td></tr> <tr><td>06</td><td>55</td></tr> <tr><td>07</td><td>65</td></tr> <tr><td>08</td><td>75</td></tr> <tr><td>09</td><td>60</td></tr> </tbody> </table>	Year	Net Sales (Billions of Yen)	05	50	06	55	07	65	08	75	09	60	
Year	Net Sales (Billions of Yen)														
05	50														
06	55														
07	65														
08	75														
09	60														
	<p>Metal Processing</p> <p>Dowa Metaltech Co., Ltd.</p> <p>Copper, brass, and copper alloy strips, nickel alloy strips, reflow tin plated strips, brass rods, forged brass products, metal-ceramic substrates, electroplated products</p>	 <table border="1"> <thead> <tr> <th>Year</th> <th>Net Sales (Billions of Yen)</th> </tr> </thead> <tbody> <tr><td>05</td><td>40</td></tr> <tr><td>06</td><td>50</td></tr> <tr><td>07</td><td>80</td></tr> <tr><td>08</td><td>90</td></tr> <tr><td>09</td><td>65</td></tr> </tbody> </table>	Year	Net Sales (Billions of Yen)	05	40	06	50	07	80	08	90	09	65	
Year	Net Sales (Billions of Yen)														
05	40														
06	50														
07	80														
08	90														
09	65														
	<p>Heat Treatment</p> <p>Dowa Thermotech Co., Ltd.</p> <p>Various types of heat treatment, various types of surface treatment, design, manufacture, marketing, and maintenance of various types of heat treatment equipment and ancillary equipment</p>	 <table border="1"> <thead> <tr> <th>Year</th> <th>Net Sales (Billions of Yen)</th> </tr> </thead> <tbody> <tr><td>05</td><td>22</td></tr> <tr><td>06</td><td>25</td></tr> <tr><td>07</td><td>28</td></tr> <tr><td>08</td><td>32</td></tr> <tr><td>09</td><td>25</td></tr> </tbody> </table>	Year	Net Sales (Billions of Yen)	05	22	06	25	07	28	08	32	09	25	
Year	Net Sales (Billions of Yen)														
05	22														
06	25														
07	28														
08	32														
09	25														

	Operating Income (Billions of Yen)	Highlights												
	 <table border="1"> <caption>Operating Income (Billions of Yen) - Green Series</caption> <thead> <tr><th>Year</th><th>Operating Income (Billions of Yen)</th></tr> </thead> <tbody> <tr><td>05</td><td>4.5</td></tr> <tr><td>06</td><td>5.5</td></tr> <tr><td>07</td><td>7.5</td></tr> <tr><td>08</td><td>7.5</td></tr> <tr><td>09</td><td>4.5</td></tr> </tbody> </table>	Year	Operating Income (Billions of Yen)	05	4.5	06	5.5	07	7.5	08	7.5	09	4.5	<ul style="list-style-type: none"> ■ Eco-System Chiba: new incinerator completed ■ Acquired Modern Asia Environmental Holdings (MAEH) Inc. with bases in Indonesia, Thailand and Singapore ■ Opened Kansai Soil Logistics Center ■ Established new company engaged in bio-diesel fuel (BDF) production business ■ Established new company to promote CDM business in the Philippines
Year	Operating Income (Billions of Yen)													
05	4.5													
06	5.5													
07	7.5													
08	7.5													
09	4.5													
	 <table border="1"> <caption>Operating Income (Billions of Yen) - Blue Series</caption> <thead> <tr><th>Year</th><th>Operating Income (Billions of Yen)</th></tr> </thead> <tbody> <tr><td>05</td><td>12</td></tr> <tr><td>06</td><td>18</td></tr> <tr><td>07</td><td>25</td></tr> <tr><td>08</td><td>22</td></tr> <tr><td>09</td><td>-12</td></tr> </tbody> </table>	Year	Operating Income (Billions of Yen)	05	12	06	18	07	25	08	22	09	-12	<ul style="list-style-type: none"> ■ Started operating new smelting facility at Kosaka Smelting & Refining Co., Ltd. ■ Expanded sampling facilities of Nippon PGM Co., Ltd. ■ Commenced renewal of sulfuric acid plant at Akita Zinc Co., Ltd.
Year	Operating Income (Billions of Yen)													
05	12													
06	18													
07	25													
08	22													
09	-12													
	 <table border="1"> <caption>Operating Income (Billions of Yen) - Red Series</caption> <thead> <tr><th>Year</th><th>Operating Income (Billions of Yen)</th></tr> </thead> <tbody> <tr><td>05</td><td>6.5</td></tr> <tr><td>06</td><td>6.5</td></tr> <tr><td>07</td><td>7.5</td></tr> <tr><td>08</td><td>6.5</td></tr> <tr><td>09</td><td>4.5</td></tr> </tbody> </table>	Year	Operating Income (Billions of Yen)	05	6.5	06	6.5	07	7.5	08	6.5	09	4.5	<ul style="list-style-type: none"> ■ Introduced technology from PARC Inc. of the U.S. and developed world's highest performance deep-UV LED chip ■ Acquired exclusive sales rights in Asian region for conductive inks based on nano-silver powder developed by PChem Associates, Inc. of the U.S. ■ Raised equity stake in Kyoto Elex Co., Ltd. to 50% ■ Decided to close manufacturing base of ferrite powders in Singapore and integrated production in Japan
Year	Operating Income (Billions of Yen)													
05	6.5													
06	6.5													
07	7.5													
08	6.5													
09	4.5													
	 <table border="1"> <caption>Operating Income (Billions of Yen) - Orange Series</caption> <thead> <tr><th>Year</th><th>Operating Income (Billions of Yen)</th></tr> </thead> <tbody> <tr><td>05</td><td>2.5</td></tr> <tr><td>06</td><td>3.5</td></tr> <tr><td>07</td><td>4.5</td></tr> <tr><td>08</td><td>3.5</td></tr> <tr><td>09</td><td>-2.5</td></tr> </tbody> </table>	Year	Operating Income (Billions of Yen)	05	2.5	06	3.5	07	4.5	08	3.5	09	-2.5	<ul style="list-style-type: none"> ■ Moved Metal Processing Division to Hamamatsu and integrated sales bases ■ Started operating silver plating line in Thailand ■ Commenced mass production of aluminum nitride sheets at Tokuyama-Dowa Power Materials Co., Ltd. ■ Expanded production capacity for metal-ceramic substrates at Dowa Power Device Co., Ltd.
Year	Operating Income (Billions of Yen)													
05	2.5													
06	3.5													
07	4.5													
08	3.5													
09	-2.5													
	 <table border="1"> <caption>Operating Income (Billions of Yen) - Yellow Series</caption> <thead> <tr><th>Year</th><th>Operating Income (Billions of Yen)</th></tr> </thead> <tbody> <tr><td>05</td><td>3.5</td></tr> <tr><td>06</td><td>3.5</td></tr> <tr><td>07</td><td>3.5</td></tr> <tr><td>08</td><td>3.5</td></tr> <tr><td>09</td><td>1.5</td></tr> </tbody> </table>	Year	Operating Income (Billions of Yen)	05	3.5	06	3.5	07	3.5	08	3.5	09	1.5	<ul style="list-style-type: none"> ■ Completed new plant in Ota, Gunma Prefecture and started operations ■ Commenced carburizing and nitriding process services in Thailand ■ Integrated three bases for manufacturing industrial furnaces into one base
Year	Operating Income (Billions of Yen)													
05	3.5													
06	3.5													
07	3.5													
08	3.5													
09	1.5													