SANIX INCORPORATED

Consolidated Financial Statements

For the First Half ended Sep. 30, 2015

The financial figures in this document are based on Japanese Accounting Standards and accompanying laws. Amounts are rounded off to 1 decimal place. This document is an English translation of the Japanese-language original.

Consolidated Financial Statements for the First Half ended September 30, 2015

SANIX INCORPORATED

Stock Listed:	Tokyo Stock Exchange First Section, Fukuoka Stock Exchange
Code No;	4651
URL:	http://www.sanix.jp/index_e.htm
President and CEO:	Shin-ichi Munemasa
Contact:	Kozo Inoue, Director, Management Corporate Officer, General Manager of Management & Planning Division

1. Consolidated Financial Highlights for the First Half ended September 30, 2015

(1) Consolidated Operating Results

(Millions of Yen)

	First Half			
	From April 1 to September 30			
	FY2015	**%change**	FY2014	%change
Net Sales	**30,631**	**(30.4%)**	44,008	38.9%
Operating Income	**(2,483)**	-	(2,717)	-
Ordinary Income	**(2,364)**	-	(2,859)	-
Net Income	**(2,940)**	-	(3,194)	-
Net Income per Share (¥)	**(¥61.51)**	-	(¥66.92)	-
Net Income per Share(, Diluted(¥)	**-**	-	-	-
(Reference) Comprehensive Income	**(2,965)**	-	(3,087)	-

(2) Consolidated Financial Position

(Millions of Yen)

	As of September 30	As of March 31
	FY2015	FY2014
Total Assets	**37,706**	49,120
Net Assets	**4,362**	7,331
Shareholders' Equity Ratio (%)	**11.5%**	14.9%
Net assets per share(¥)	**¥90.63**	¥152.74

Reference) Shareholders' equity as of September 30, 2015 4,332 million yen

Shareholders' equity as of March 31, 2015 7,302 million yen

2. Dividends

	At the end of				
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Annual
(Dividends per Share)					
FY2014 ended March 31, 2015	0.00	0.00	0.00	0.00	0.00
FY2015 ending March 31 ,2016	0.00	0.00			
FY2015 ending March 31 ,2016(forecast)			0.00	0.00	0.00

3. Forecasts for Consolidated Business Results (For the fiscal year ending March 31, 2016)

(millions of yen)

	FY2015	
	Full Year	%change
Net Sales	67,760	(29.1%)
Operating Income	850	-
Ordinary Income	920	-
Net Income	60	
Net Income per Share (¥)	¥1.26	-

4. Others

(1) Changes in significant subsidiaries during the period: None

(2) Adoption of special quarterly accounting methods: None

(3) Changes in accounting principles, accounting estimates and correction of prior errors

i)Changes in accounting principles due to revisions to accounting standards: Yes

ii)Changes other than shown in i) above: None

iii)Changes in accounting estimates: None

iv)Correction of prior period error: None

(4) Number of Shares Issued and Outstanding

(Shares)

	First Half	Full Year
	Ended September 30,2015	Ended March 31,2014
Number of shared issued and outstanding at period end	**48,919,396**	48,919,396
Number of treasury stocks at period end	**1,113,243**	1,113,143
Average number of shares issued and outstanding during the fiscal term	**47,806,196**	47,741,689

*Implementation status about the quarterly review:

This summary of financial statements is exempt from quarterly review procedure required by Financial Instruments and Exchange Act. A part of quarterly review for securities report based on Financial Instruments and Exchange Act have not finished at the time of disclosure of this summary of financial statements.

*Note to ensure appropriate use of forecasts:

Forecasts in this document are based on assumptions, prospects and plans as of the date of this document. Actual results may differ significantly from these forecasts, due to various factors affecting the Company's business performance, such as change in economic conditions.

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1. Qualitative Information for the first half ended September 30, 2015

(1) Qualitative Information of Consolidated Operation Results

In the first half of the fiscal year ending March 31, 2016 (April 1, 2015 to September 30, 2015), the Japanese economy continued to follow a modest recovery path, with improved corporate earnings and an upturn in employment conditions. However, the outlook remained uncertain, reflecting rising raw material prices linked with the depreciation of the yen, among other factors.

Under such a business environment, our Group concentrated on the integrated business ranging from the development and procurement of members for photovoltaic (PV) systems to the sales, construction and maintenance of PV systems. The operation of the "Renewable Energy Feed in Tariff Purchasing Program" was revised in January 2015, and the output control rules were changed, so the market environment surrounding the PV system had drastically changed. The Group worked to develop its sales and construction systems in response to the market environment in each segment of electric power companies, and implemented management rationalization to maintain sustainable growth, completing measures such as the voluntary retirement of 609 employees and the elimination and consolidation of 20 stores in the first quarter under review.

As for sales in the first half under view, the Group was hurt by changes in the market environment for the solar electric power business, so the sales results in a significant fall. As a consequence, the net sales of the entire Group were ¥30,631 million, or down 30.4% from a year earlier.

In terms of profitability, the Group posted an operating loss with drastic decrease in revenue, however, costs are gradually decreasing after the second quarter of the fiscal year under review due to management rationalization. As a consequence, for the whole Group, the operating loss was ¥2,483 million compared to the operating loss of ¥2,717 million in the same period of the previous year, and the ordinary loss was ¥2,364 million compared to the ordinary loss of ¥2,859 million in the same period of the previous year. In addition, the Group posted ¥134 million for temporary expenses arising from the elimination and consolidation, for expenses for terminating vehicles, and the net loss belonging to the shareholders of the parent money stood at ¥2,940 million compared to the net loss belonging to the shareholders of the parent company of ¥ 3,194 million in the same period of the previous year.

Consolidated results of individual divisions for this half were as follows:

a. Solar Engineering (SE) Division

In the first half, the sales in the East Japan region increased by 89.6% year-on-year. However, sales in the West Japan region, which accounted for a large proportion of sales a year earlier, declined due to the effect of a change in the market environment. As a consequence, the sales were ¥19,713 million (down 38.5% year-on-year). Given the large decline in sales, the ratio of fixed costs, including personnel expenses, to sales did not improve, and an operating loss of ¥1,372 million was posted (compared to an operating loss of ¥2,277 million in the same period of the previous year).

b. Environmental Resources Development (ERD) Division

Plastic fuel sales declined 8.4% from a year earlier, despite a slightly higher collection volume of waste plastic, due to a fall in unit prices. At TOMAKOMAI Power Plant, a legal inspection and periodic repair of boilers, which is conducted every two years, and that of turbines, which is conducted every four years, were conducted in the first half under review. Chiefly due to the effect of the inspections and repairs, electricity sales fell 11.9% year on year. As a consequence, the sales were ¥6,866 million (down 33.2% year on year). The operating loss was ¥178 million due to both the decline in sales and the added expenses associated with the maintenance and inspection work at the TOMAKOMAI power station (compared to the operating profit of ¥498 million in the same period of the previous year).

c. Home Sanitation (HS) Division

The HS Division focused on maintenance-related customer management such as termite control services and floor/ceiling ventilation systems. As a result, net sales were ¥3,596 million (down 11.4% year on year).The operating income decreased by 33.2% to ¥588 million yen due to cost reduction, compared to the same period the previous year.

d. Establishment Sanitation (ES) Division

The ES Division concentrated on sanitation maintenance-related customer management such as high-rise building and condominiums. As a result, net sales were ¥455 million yen (down 19.1% year on year).

However, cost reduction measured results in an operating profit of ¥25 million yen in spite of decreases in segment sales (compared to the operating loss of ¥59 million yen in the same period of the previous year).

(2) Qualitative Information of Consolidated Financial Position

<u>Assets, Liabilities and Net Assets</u>

Total assets amounted to 37,706 million yen at the end of the first half of this consolidated fiscal year, decrease of ¥11,414 million from the end of the previous consolidated fiscal year. This was mainly due to an increase in raw materials and supplies and the other hand a decrease in cash and deposits. Liabilities amounted to ¥33,343 million, a decrease of ¥8,445 million from the end of the previous consolidated fiscal year. This was mainly due to a decrease of Notes and accounts payable-trade and Lease obligations, on the other hands, an increase in Short-term loans payable. Net assets totaled ¥4,362 million, a decrease of ¥2,968 million from the end of the previous consolidated fiscal year. This was primarily due to the net loss of ¥2,940 million incurred during this first half.

Consequently, the ratio of owners’ equity was 11.5% compared to 14.9% in the same period of a year earlier.

<u>Cash Flows</u>

Cash and cash equivalents as of September 30, 2015 totaled ¥1,263 million, a decrease of ¥4,066 million from as of March 31, 2014.

(Cash Flows from Operating Activities)

Net cash used by operating activities totaled ¥6,640 million (compared to the used net cash of ¥10,182 million in the same period last year). This was mainly due to the loss before income taxes and minority interests of ¥2,784 million and a decrease in notes and accounts payable-trade of ¥9,859 million, in spite of a decrease of accounts receivable-trade by ¥6,857 million.

(Cash Flows from Investing Activities)

Net cash used for investing activities totaled ¥91 million (compared to the used net cash of ¥10,182 million in the same period last year). This was mainly due to proceeds from withdrawal of time deposits by ¥1,669 million, payments into time deposits by ¥1,368 million, and the payments for purchase of property, plant and equipment by ¥360 million.

(Cash Flows from Financing Activities)

Net cash provided by financing activities amounted to ¥2,665 million (compared to the provided net cash of ¥328 million in the same period last year). mainly due to an increase in loans payable.

(3) Qualitative Information on the Forecast of Consolidated Business Results

The Company revised the consolidated earnings forecast for the fiscal year ending March 31, 2016 on November 13, 2015 as follows;

The results in the first half under review fell below the previous forecast, and the number of installations in the PV systems business in the second half is expected to fall below the previous forecast. Considering the situation, the Company has revised its full-year sales forecast as shown below.

As for income, profitability is expected to improve in the second half mainly due to management rationalization in the first quarter. The Company will take further steps for management rationalization, including the solicitation of voluntary retirement disclosed on November 13, 2015. However, operating income and ordinary income are expected to fall below the previous forecast as net sales ended lower than the previous forecast. Net income attributed to parent company’s shareholders is expected to be lower than the previous forecast for the reason described above and because of temporary expenses associated with the solicitation of voluntary retirement, which will be posted as an extraordinary loss.

Please refer to “Notice Regarding Voluntary Retirement Program, Elimination and Consolidation of Business Sites, and Posting of an Extraordinary Loss” disclosed separately on November 13, 2015.

Consolidated forecast for the full fiscal year ending March 31, 2016(From April 1, 2015 to March 31, 2016)

(Millions of yen)

		Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (YEN)
Previous Forecast	(A)	78,000	4,000	3,820	2,820	¥58.99
Revised Forecast	(B)	67,760	850	920	60	¥1.26
Changes	(B-A)	(10,240)	(3,150)	(2,900)	(2,760)	
Percent Change	(%)	-13.1%	-78.8%	-75.9%	-97.9%	
Reference: Results for FY2014 (ended March 31,2015)		95,629	(3,142)	(3,439)	(4,966)	(¥103.98)

2. Other Information

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in consolidation scope): None

(2) Adoption of special quarterly accounting methods: None

(3) Changes in accounting principles, procedures and presentation methods:

The Accounting Standard for Business Combinations (Accounting Standards Board of Japan (ASBJ) Statement No. 21 issued September 13, 2013; hereinafter the “Business Combinations Accounting Standard”), the Accounting Standard for Consolidated Financial Statements (ASBJ Statement No. 22 issued September 13, 2013; hereinafter the “Consolidated Accounting Standard”) and the Accounting Standard for Business Divestitures (ASBJ Statement No. 7 issued September 13, 2013; hereinafter the “Business Divestures Accounting Standard”) have been applied from the first quarter of the fiscal year under review, and differences arising from changes in equity interest of the Company in those subsidiaries over which the Company’s control continues are recorded as capital surplus. The method of recording acquisition-related expenses has been changed to a method of recording them as expenses for the consolidated fiscal year in which they arise. With respect to business combinations implemented after the beginning of the first quarter of the fiscal year under review, the accounting method has been changed to a method of reflecting the review of the allocation amount of acquisition costs based on the decided provisional accounting in consolidated financial statements for the quarter in which the date of the business combinations occurs.

In addition, the statement of net income, etc. has been changed, and the statement of minority interests has been changed to non-controlling interests. To reflect these changes in statements, the quarterly consolidated financial statements for the first half of the previous fiscal year and the consolidated financial statements for the previous fiscal year have been reclassified.

In the Consolidated Quarterly Statement of Cash Flows for the first half under review, cash flows associated with the purchase or sale of shares of subsidiaries that have not resulted in a change in the scope of consolidation are included in net cash provided by (used in) financing activities, and cash flows associated with expenses related to the purchase of shares of subsidiaries that have resulted in a change in the scope of consolidation and expenses caused by the purchase or sale of shares of subsidiaries that have not resulted in change in the scope of consolidation are included in net cash provided by (used in) operating activities.

The application of the Business Combinations Accounting Standard, etc. follows the transitional arrangements stipulated in Paragraph 58-2 (4) of the Business Combinations Accounting Standard, Paragraph 44-5 (4) of the Consolidated Accounting Standard and Paragraph 57-4 (4) of the Business Divestures Accounting Standard, and they are applied from the beginning of the first quarter of the fiscal year under review going forward.

As a result, capital surplus at the end of the first half under review declined ¥2 million.

3. Important information regarding assumption of a going concern

As the Group recorded a significant operating loss and net loss in the previous fiscal year and also posted an operating loss in the first half of the fiscal year under review, an event or situation that gives rise to significant doubt as to the going concern assumption exists.

To resolve the situation above, the Group is working to improve its income structure, reducing overall fixed costs by strengthening the framework in the Kanto, Kansai and Chukyo regions with a large market, while taking into account the appropriate personnel structure in the Kyushu and Shikoku regions in order to address drastic changes in the business environment in the SE Division in a timely and appropriate manner.

In terms of profitability, the Group is working to improve its income structure, reducing overall fixed costs, however, it is essential to implement management rationalization to respond the change of the business environment, maintaining sustainable growth. So, the Group implemented measures such as the voluntary retirement of 609 employees and the elimination and consolidation of 20 stores in the first quarter under review.

In addition, in order to further strengthen business foundation, the Group made a decision to implement additional management rationalization such as the voluntary retirement (approximately 300 employees of all department, all job classification) and the elimination and consolidation of 6 stores in SE Division.

We expect that profitability will improve and the Group will remain in the black through these measures, and the Group has assets that can be converted to funds. Moreover, we expect to continue to have the support and cooperation of our main financing bank. So, as a result of reviewing our future cash management plan, we have judged that significant uncertainty about the going concern assumption is not recognized, given that there is no significant doubt as to our financing. As a result of reviewing our future cash management plan, we have judged that significant uncertainty about the going concern assumption is not recognized, given that there is no significant doubt as to our financing if we implement these measures.

4. Consolidated Financial Statements for the first half ended September 30, 2014

(1) Consolidated Quarterly Balance Sheets

(Millions of Yen)

	As of March 31 FY2014	**As of September 30 FY2015**
Assets:		
Current Assets:		
Cash and deposits	7,026	**2,632**
Notes and accounts receivable-trade	14,800	**7,942**
Merchandise and finished goods	504	**938**
Work in process-construction	1,738	**1,434**
Raw materials and supplies	8,043	**7,704**
Other	694	**763**
Allowance for doubtful accounts	(1,237)	**(983)**
Total Current Assets:	31,569	**20,432**
Fixed Assets:		
Property, Plant and Equipment:		
Buildings and structures, net	2,533	**2,402**
Machinery, equipment and vehicles, net	1,640	**1,551**
Land	9,399	**9,399**
Other, net	1,525	**1,562**
Total Property, Plant and Equipment:	15,099	**14,916**
Intangible Fixed Assets:		
Goodwill	401	**345**
Other, net	143	**158**
Total Property, Plant and Equipment:	545	**503**
Investments and Other Assets	1,906	**1,854**
Total Fixed Assets:	17,551	**17,273**
Total Assets:	49,120	**37,706**

(Millions of Yen)

	As of March 31 FY2014	**As of September 30 FY2015**
Liabilities:		
Current Liabilities:		
Notes and accounts payable-trade	18,537	**8,636**
Short-term loans payable	6,360	**9,786**
Accounts payable-other	4,408	**3,569**
Lease obligations	208	**206**
Provision	31	**29**
Other	6,013	**5,319**
Total Current Liabilities:	35,560	**27,548**
Non-Current Liabilities:		
Bonds payable	10	**-**
Long-term loans payable	3,045	**2,518**
Provision for retirement benefits	170	**170**
Provision for directors' retirement benefits	477	**488**
Provision for disposal site closing expenses	1,490	**1,500**
Other	1,034	**1,117**
Total Non-Current Liabilities:	6,229	**5,795**
Total Liabilities:	41,789	**33,343**
Net Assets:		
Shareholders' Equity:		
Capital stock	14,041	**14,041**
Capital surplus	4	**1**
Retained earnings	(5,588)	**(8,529)**
Treasury stock	(1,481)	**(1,481)**
Total Shareholders' Equity:	6,976	**4,032**
Valuation and translation adjustments:		
Valuation difference on available-for-sale securities	171	**162**
Deferred gains or losses on hedges	-	**(0)**
Foreign currency translation adjustment	184	**152**
Adjustment for Retirement Benefits (Cumulative)	(30)	**(15)**
Total Valuation and translation adjustments:	325	**299**
Non controlling interests	29	**30**
Total Net Assets:	7,331	**4,362**
Total Liabilities and Net Assets:	49,120	**37,706**

(2) Consolidated Quarterly Statements of Income and Comprehensive Income

Statements of Income for the first half

(Millions of Yen)

	First Half From April 1 to September 30	
	FY2014	**FY2015**
Net sales	44,008	**30,631**
Cost of sales	34,664	**24,767**
Gross profit	9,343	**5,863**
Selling, general and administrative expenses	12,060	**8,347**
Operating income (loss)	(2,717)	**(2,483)**
Non-operating income:		
Interest income	2	**39**
Dividends income	5	**7**
Land and house rent revenue	37	**34**
Subsidy income	45	**90**
Foreign exchange gain or loss	-	**29**
Other	55	**54**
Total non-operating income	146	**255**
Non-operating expenses:		
Interest expenses	110	**107**
Commision paid	15	**8**
Foreign exchange losses	137	**-**
Other	25	**19**
Total non-operating expenses	288	**136**
Ordinary income (loss)	(2,859)	**(2,364)**
Extraordinary loss:		
Cost of earlier voluntary retirement	-	**284**
Impairment loss	-	**134**
Total extraordinary loss	-	**419**
Net loss before taxes and other adjustments	(2,859)	**(2,784)**
Income taxes-current	244	**158**
Income taxes-deferred	92	**(2)**
Total income taxes	336	**155**
Net income (loss)	(3,196)	**(2,939)**
Net income (loss) attributed to non-controlling shareholders	(1)	**0**
Net income (loss) attributed to parent company's shareholders	(3,194)	**(2,940)**

Comprehensive Income for the first half

(Millions of Yen)

	First Half from April 1 to September 30	
	FY2014	**FY2015**
Net loss	(3,196)	**(2,939)**
Other comprehensive income		
Share of other comprehensive income of associates accounted for using equity method	39	**(9)**
Deferred gains or losses on hedges	-	**(0)**
Foreign currency translation adjustment	52	**(31)**
Retirement benefit adjustment	16	**15**
Total other comprehensive income	108	**(26)**
Comprehensive income	(3,087)	**(2,965)**
Comprehensive income attributable to		
parent company	(3,086)	**(2,965)**
non-controlling shareholders	(1)	**0**

(3) Consolidated Quarterly Statement of Cash Flows

(Millions of yen)

	First Half From April 1 to September 30	
	FY2014	**FY2015**
Net Cash Provided by (Used in) Operating Activities:		
Income before income taxes	(2,859)	**(2,784)**
Depreciation and amortization	402	**441**
Amortization of goodwill	56	**56**
Imrepairement loss	-	**134**
Increase (Decrease) in allowance	(188)	**(14)**
Loss on retirement of noncurrent assets	60	**24**
Increase (Decrease) in allowance for doubtful accounts	885	**(221)**
Interest and dividends income	(7)	**(46)**
Interest expenses	110	**107**
Decrease (Increase) in notes and accounts receivable-trade	3,337	**6,857**
Decrease (increase) in inventories	(6,109)	**201**
Increase (decrease) in notes and accounts payable-trade	(4,944)	**(9,859)**
Other, net	882	**(1,307)**
Subtotal	(8,373)	**(6,409)**
Interest and dividends income received	14	**46**
Interest expenses paid	(120)	**(109)**
Income taxes paid	(1,715)	**(182)**
Income taxes refund	12	**16**
Net cash provided by operating activities:	(10,182)	**(6,640)**
Net Cash Provided by (Used in) Investing Activities:		
Increase in time deposits	1,582	**1,669**
Decrease in time deposits	(1,458)	**(1,368)**
Purchase of property, plant and equipment	(415)	**(360)**
Other	(37)	**(31)**
Net cash provided by (used in) investing activities:	(328)	**(91)**
Net Cash Provided by (Used in) Financing Activities:		
Increase (decrease) in short-term loans payable	4,633	**3,425**
Proceeds from long-term loans payable	225	**-**
Repayment of long-term loans payable	(483)	**(657)**
Redemption of bonds	(10)	**(10)**
Proceeds from sales of treasury stock	30	**-**
Purchase of treasury stock	(0)	**(0)**
Repayments of finance lease obligations	(106)	**(119)**
Other	(15)	**27**
Net cash provided by (used in) financing activities:	4,272	**2,665**
Effect of exchange rate change on cash and cash equivalents	9	**(0)**
Net increase (decrease) in cash and cash equivalents	(6,228)	**(4,066)**
Cash and cash equivalents at beginning of period	7,645	**5,329**
Cash and cash equivalents at the end of period	1,416	**1,263**

(4) Notes for this Consolidated Financial Statements

(Notes to going concern assumption) None

(Notes to remarkable changes in Shareholders' Equity) None

(Segment Information)

I. Prior First half (From April 1, 2014 to September 30, 2014)

(Millions of Yen)

Segments	SE	HS	ES	ERD	Total	Adjustment (note 1)	Consolidated (note 2)
Sales:							
Sales to customers	32,071	4,058	562	7,316	44,008	―	44,008
Internal sales among segments and transfer accounts	―	―	―	―	―	―	―
Total	32,071	4,058	562	7,316	44,008	―	44,008
Operating income(loss)	(2,277)	880	(59)	498	(958)	(1,758)	(2,717)

(note 1) Negative ¥854 million for adjustments of Operating income (loss) represents corporate expenses not allocated to reportable segments. Corporate expenses are mainly general and administrative expenses note attributable to reportable segments.

(note 2) Operating income(loss) is adjusted to operating loss of Consolidated quarterly statements of income.

II. This First half (From April 1, 2015 to September 30, 2015)

(Millions of Yen)

Segments	SE	HS	ES	ERD	Total	Admustment (note1)	Consolidated (note2)
Sales:							
Sales to customers	19,713	3,596	455	6,866	30,631	―	30,631
Internal sales among segments and transfer accounts	―	―	―	―	―	―	―
Total	19,713	3,596	455	6,866	30,631	―	30,631
Operating income(loss)	(1,372)	588	25	(178)	(936)	(1,546)	(2,483)

(note 1) Negative ¥801 million for adjustments of Operating income (loss) represents corporate expenses not allocated to reportable segments. Corporate expenses are mainly general and administrative expenses note attributable to reportable segments.

(note 2) Operating income (loss) is adjusted to operating income of Consolidated quarterly statements of income.

5. Supplemental Information

Consolidated Net Sales by Segment

(Millions of Yen)

	First Half from April 1 to Septemebr 30		Changes
	FY2014	**FY2015**	
Commercial PV system	27,612	**16,248**	(11,364)
Wholesale of PV system components	4,404	**3,407**	(997)
Other	54	**57**	3
Solar Engineering Division Total:	32,071	**19,713**	(12,358)
Termite Eradication Service	1,492	**1,427**	(64)
Under-Roof/Floor Ventilation System	573	**493**	(79)
Foundation Repairing/Home Reinforcement System	274	**203**	(71)
Other	1,718	**1,472**	(245)
Home Sanitation Division Total:	4,058	**3,596**	(461)
Anti-rust equipment installation	62	**19**	(43)
Repair of building water-works	242	**219**	(22)
Waterproofing of building	50	**29**	(20)
Other	207	**185**	(21)
Establishment Sanitation Division Total:	562	**455**	(107)
Plastic fuel	3,860	**3,455**	(404)
Industrial waste (Organic Waste Water Recycle)	1,832	**1,613**	(218)
Generation of electricity	760	**843**	83
Final disposal	330	**386**	55
Other	532	**567**	34
Environmental Resources Development Division Total:	7,316	**6,866**	(449)
Total Net Sales:	44,008	**30,631**	(13,376)