

3Q FY2010 Financial Announcement

3Q FY2010: October 1, 2009 – December 31, 2009
FY2010: April 1, 2009 – March 31, 2010

- Presentation -

Date: February 1, 2010 Place: Hyogo

Date: February 2, 2010 Place: Tokyo

MEC COMPANY LTD.

Securities Code:4971
URL <http://www.mec-co.com/>

3Q FY2010 Results

Consolidated

(Millions of yen)

	3Q FY2009	3Q FY2010
Net Sales	6,153	4,364
Operating income	1,189	527
Ordinary income	1,064	534
Net income	750	461

Non-consolidated

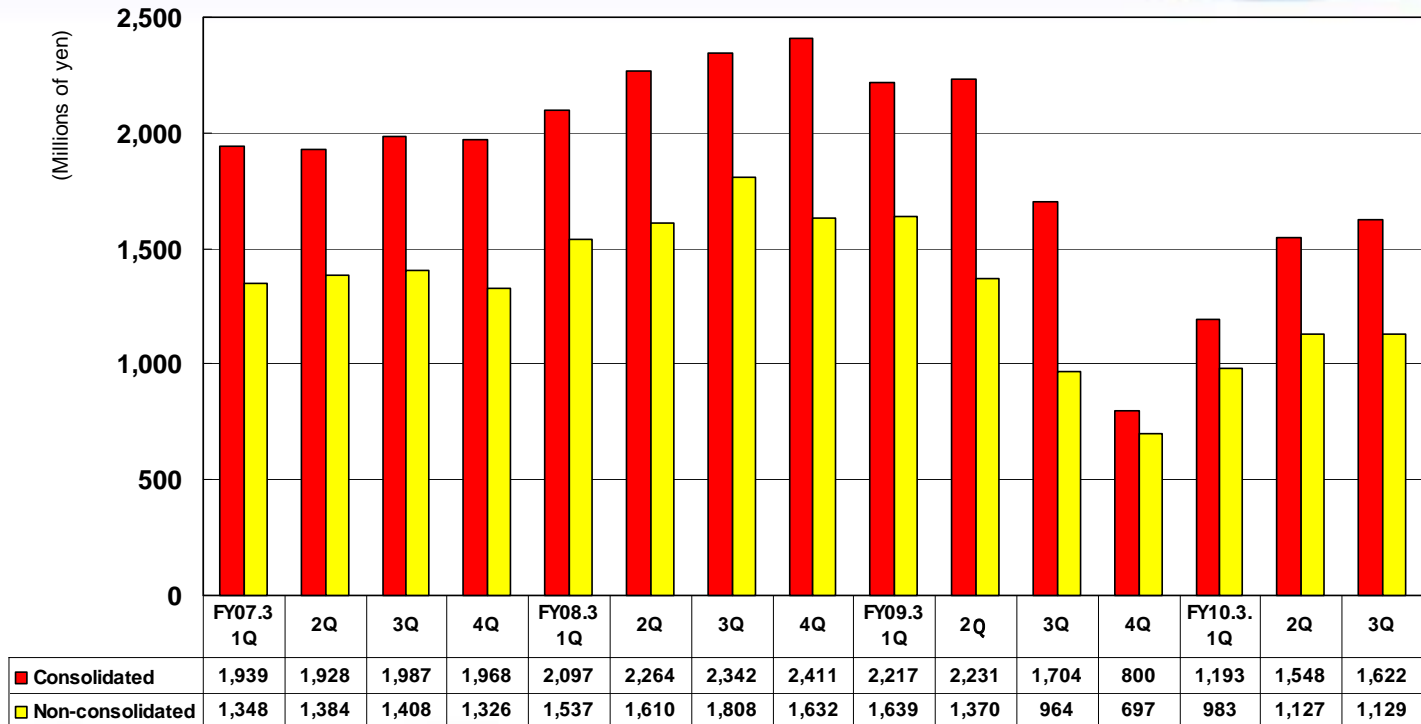
(Millions of yen)

	3Q FY2009	3Q FY2010
Net Sales	3,975	3,239
Operating income	136	50
Ordinary income	(28)	33
Net income	(27)	37

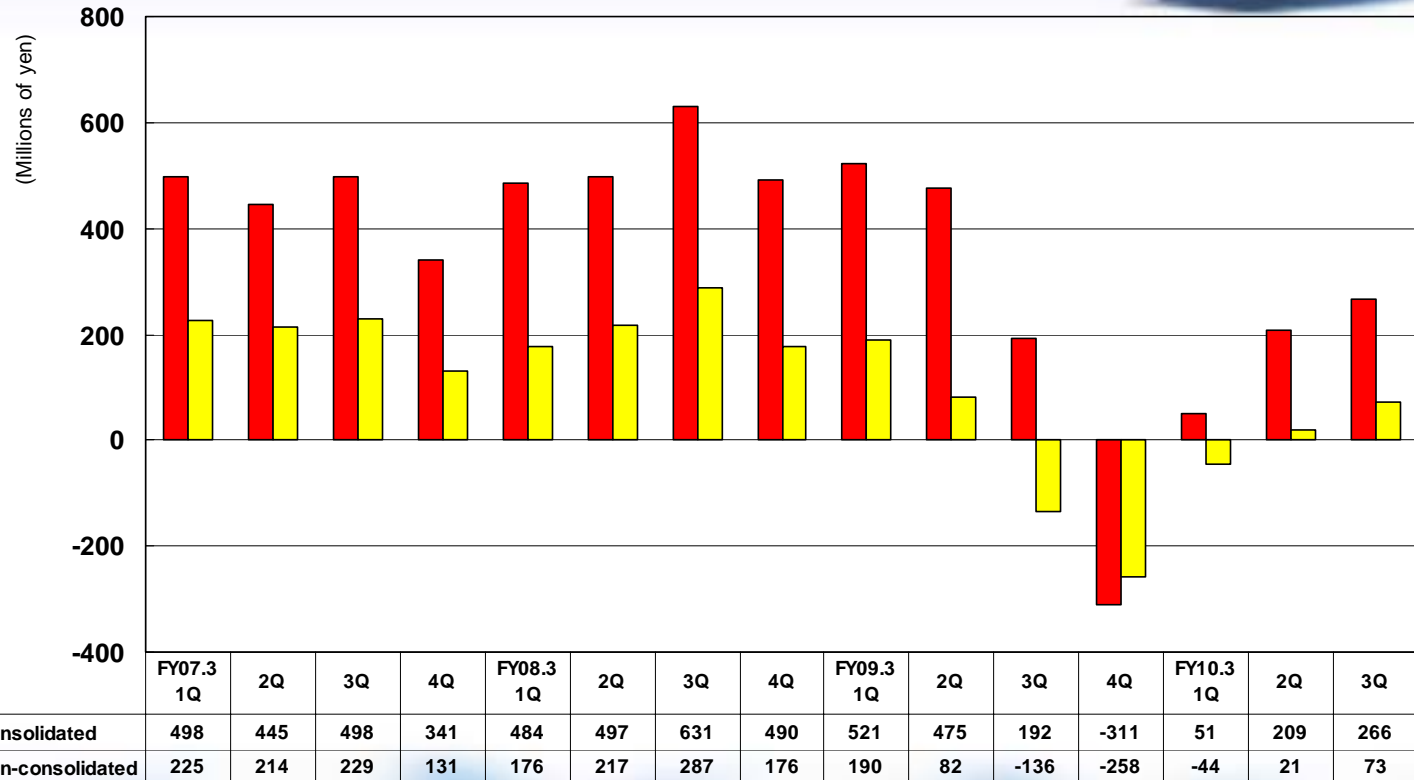
Points of 3Q FY2010

1. Net Sales	4,364 million yen	29.1 % down , YoY
Operating income	527 million yen	55.7 % down , YoY
Ordinary income	534 million yen	49.8 % down, YoY
Net income	461 million yen	38.5 % down, YoY
2. Sales of chemicals for PCBs	4,059 million yen	Accounting for 93.0 % of the total sales [3Q/2009 5,514 million yen, 89.6 %]
3. Ratio of overseas sales	44.4 %	3Q/2009 50.6 %
4. CZ series sales	2,210 million yen	Accounting for 54.4 % of the chemicals sales [3Q/2009 2,796 million yen, 50.7 %]

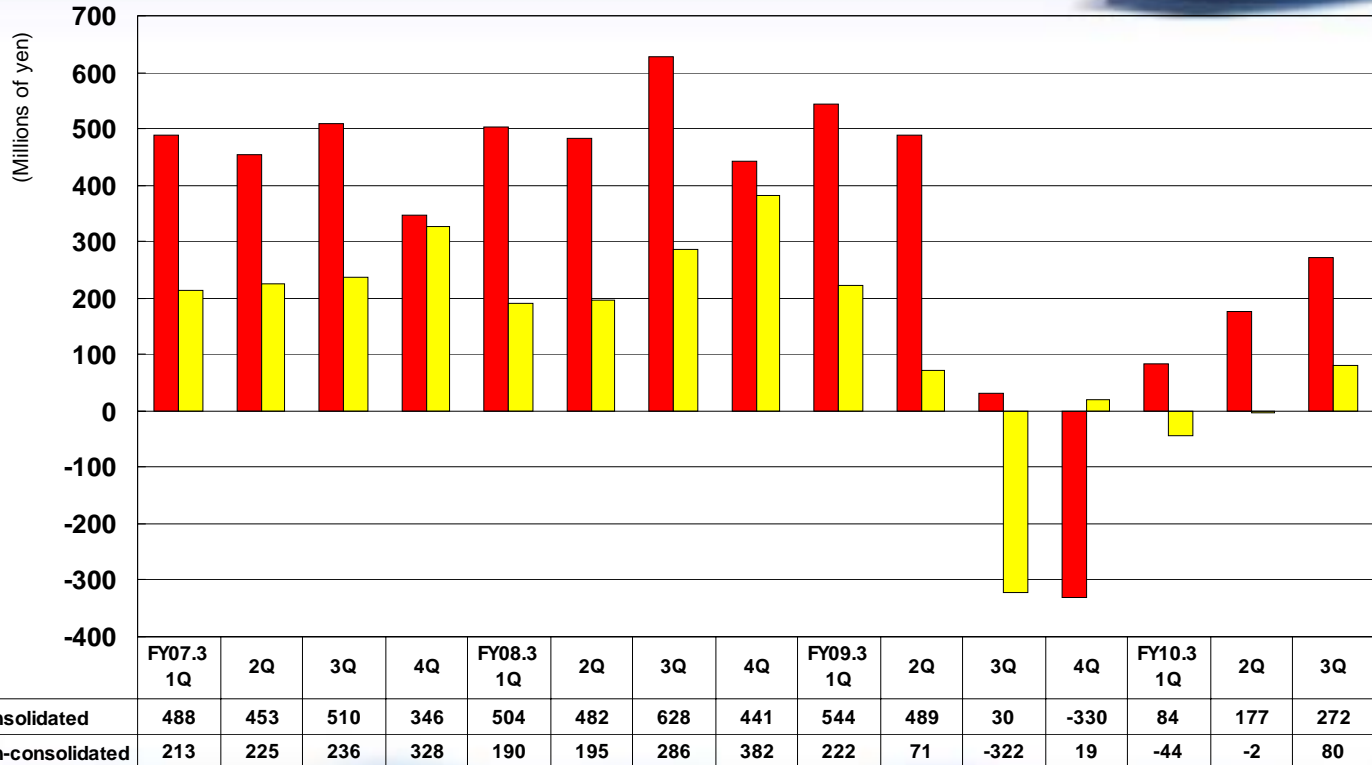
Quarterly Net Sales



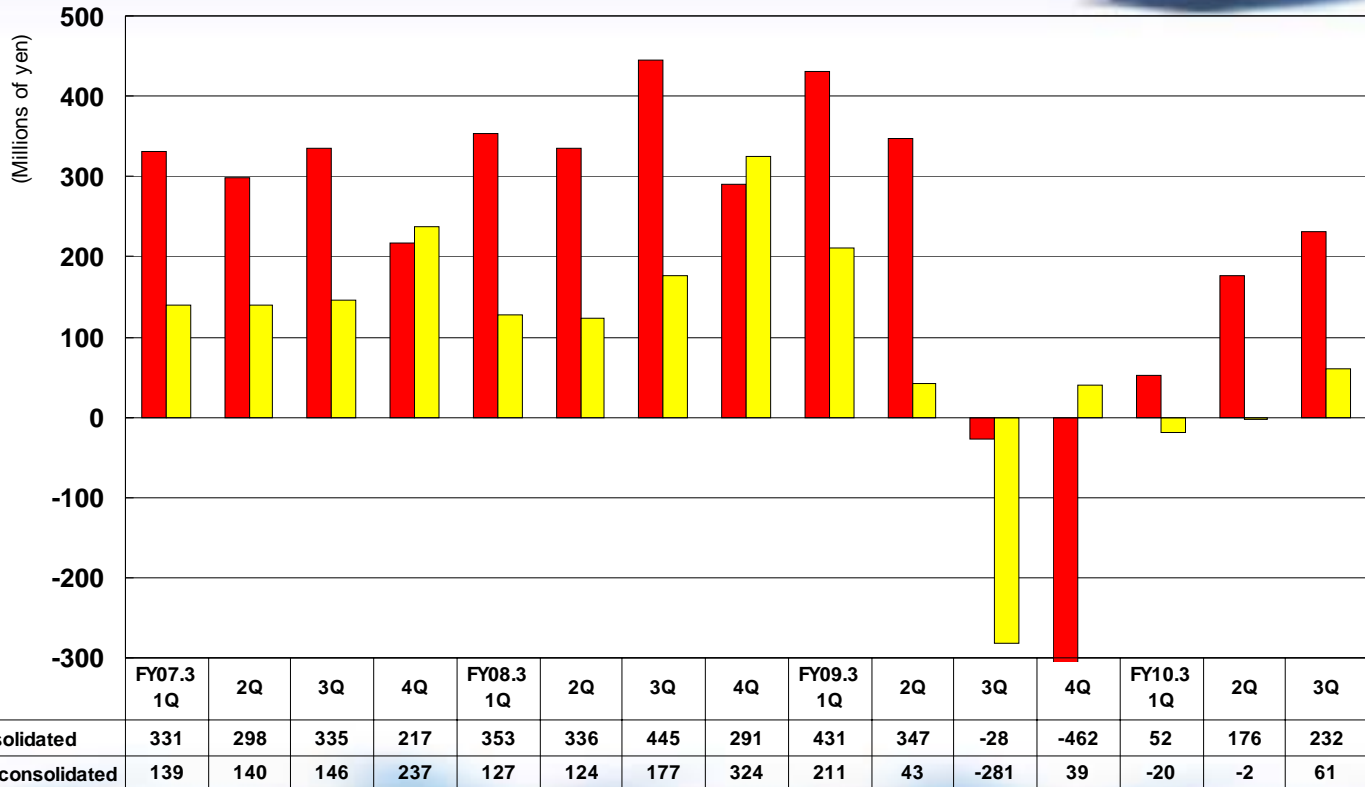
Quarterly Operating Income



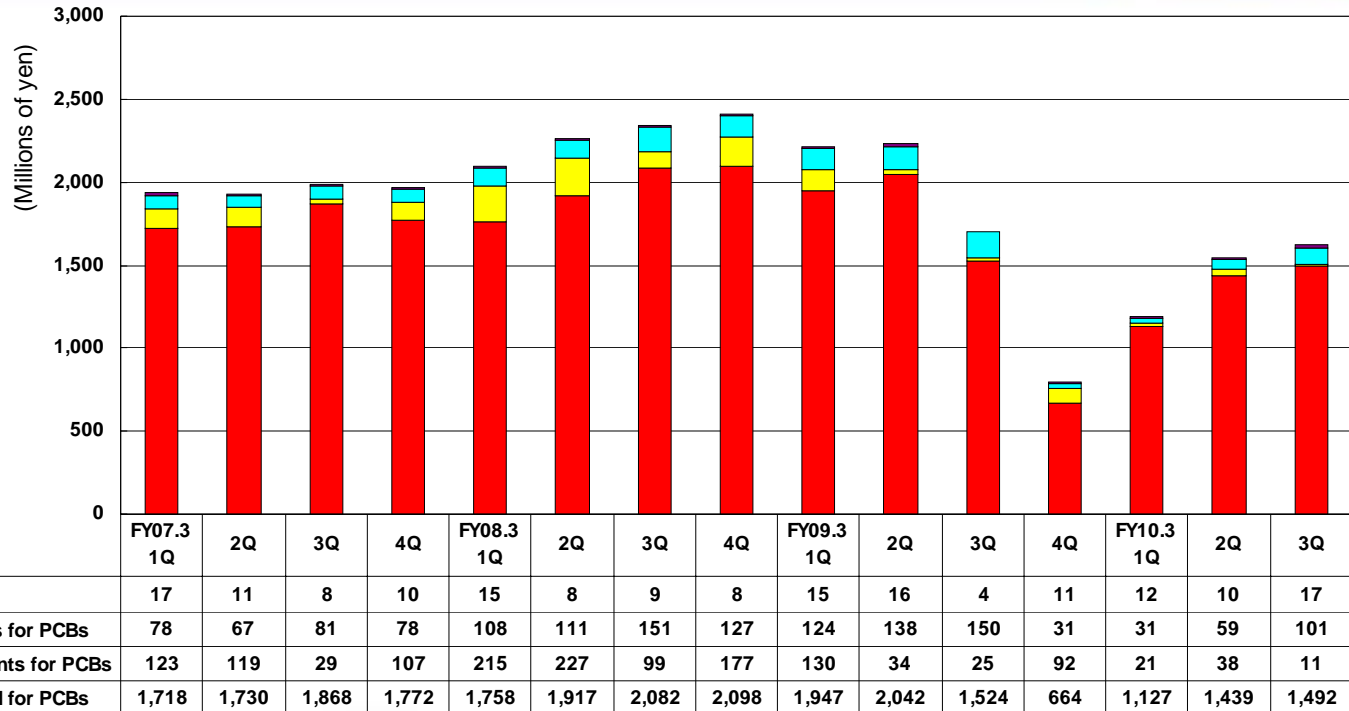
Quarterly Ordinary Income



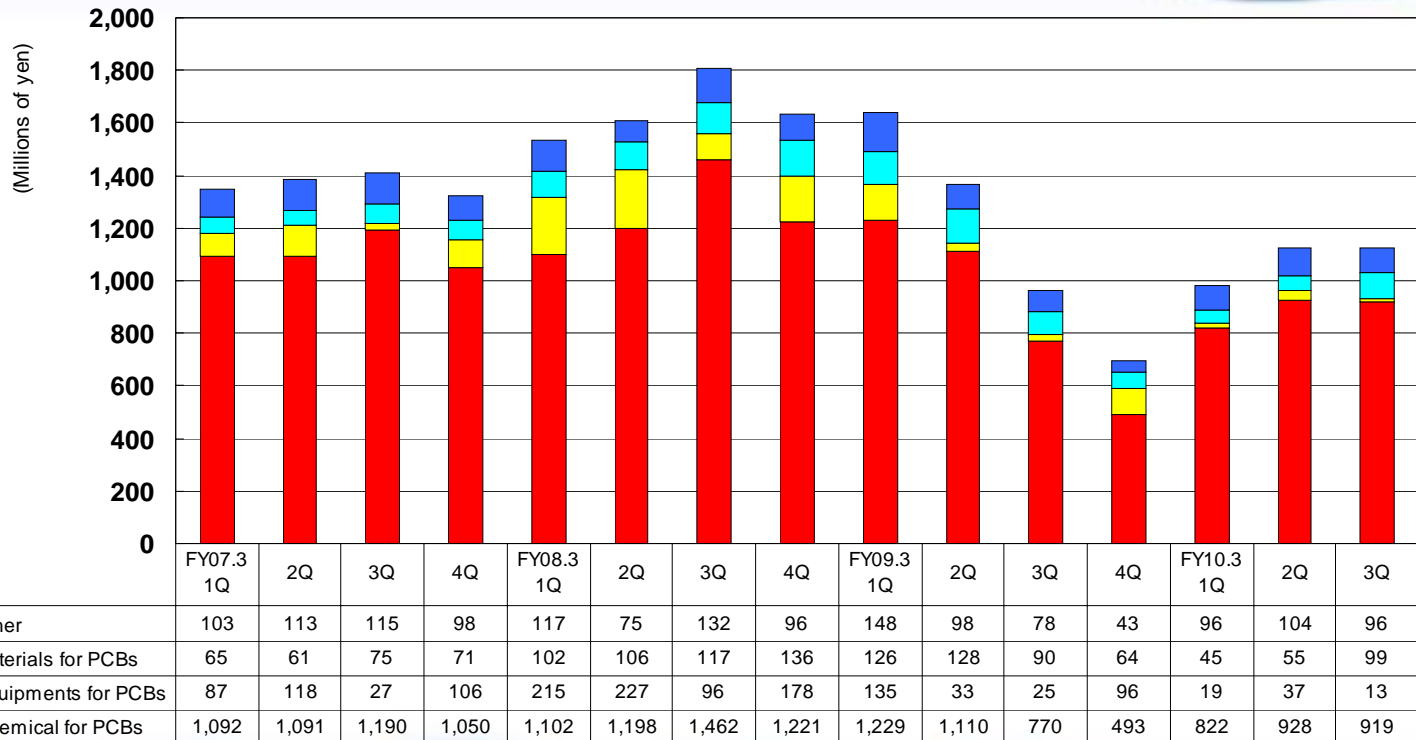
Quarterly Net Income



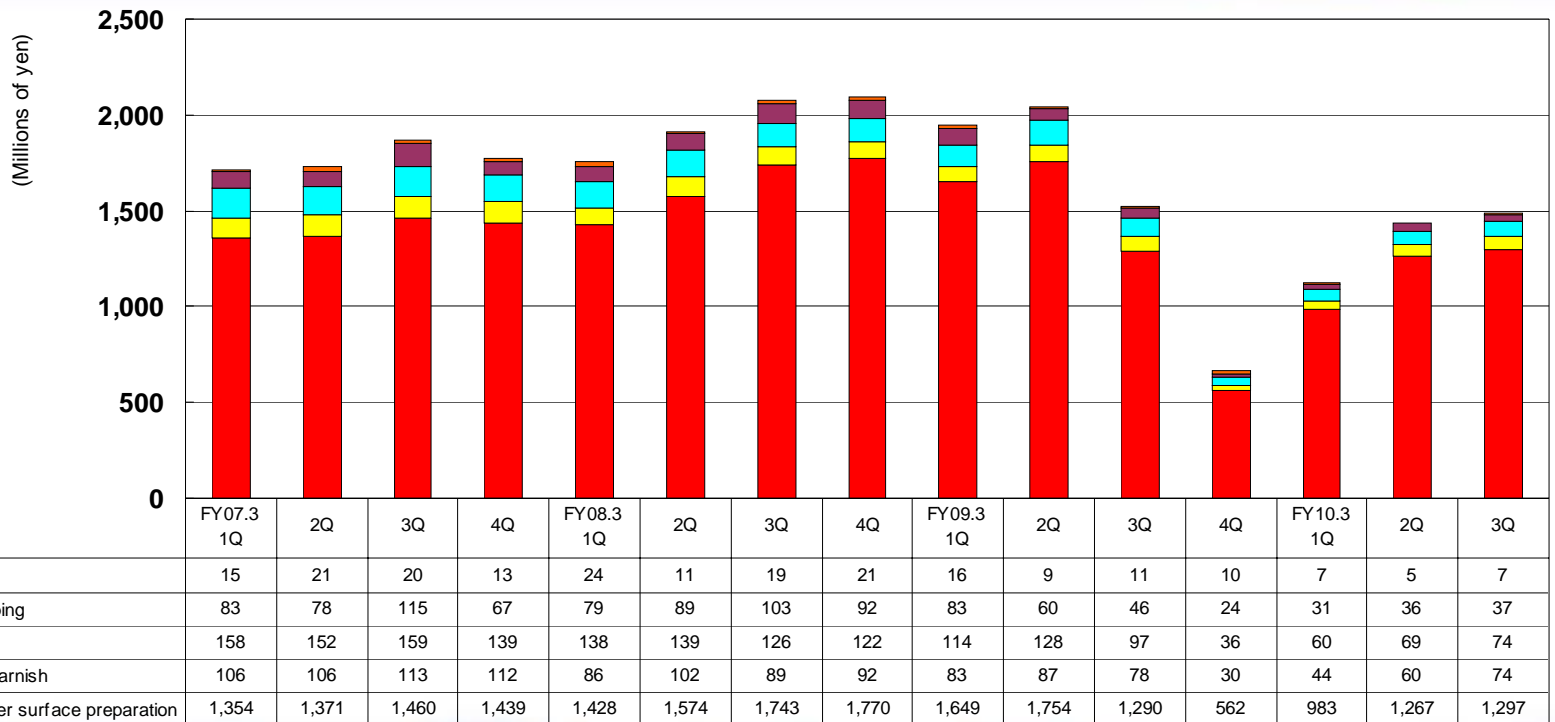
Quarterly Sales Trends by Products - Consolidated



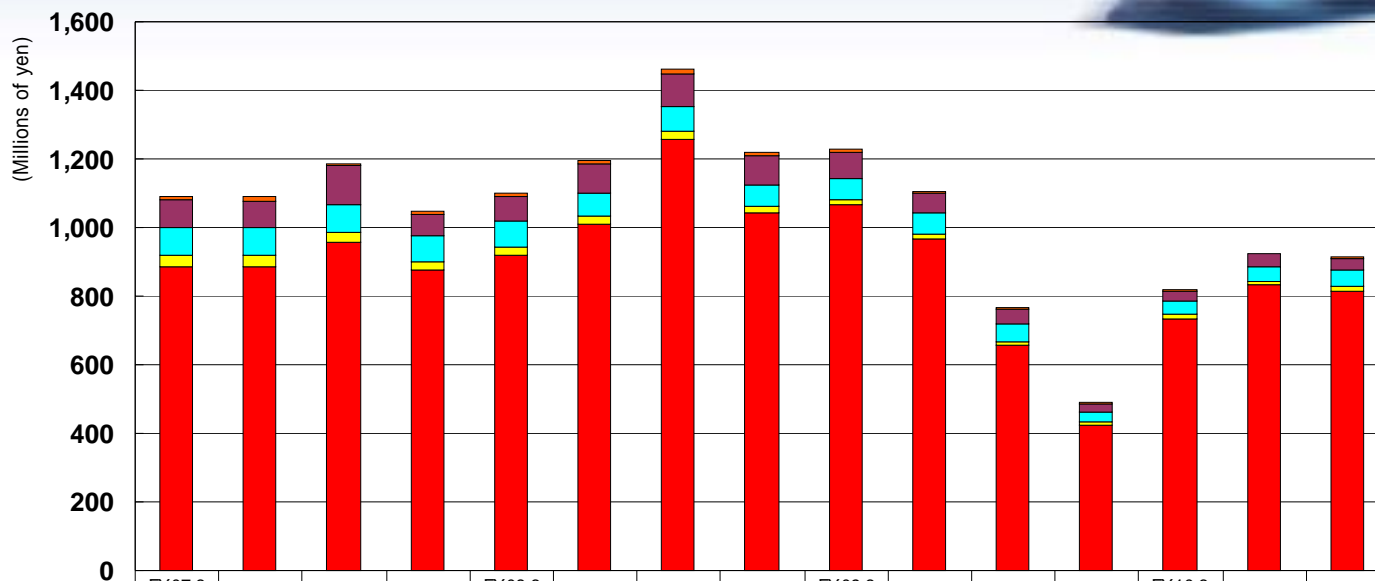
Quarterly Sales Trends by Products - Non-consolidated



Quarterly Sales Trends by Chemicals - Consolidated

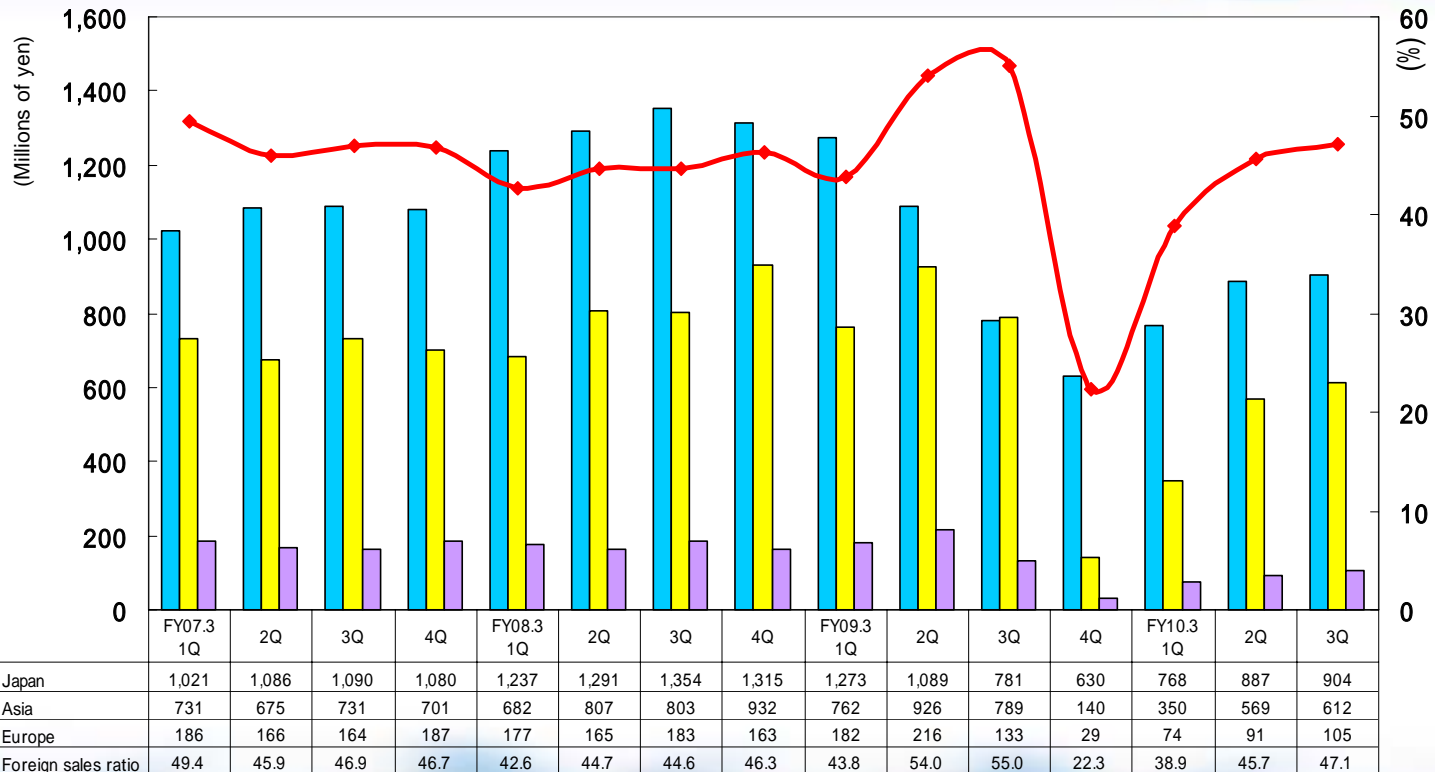


Quarterly Sales Trends by Chemicals - Non-consolidated

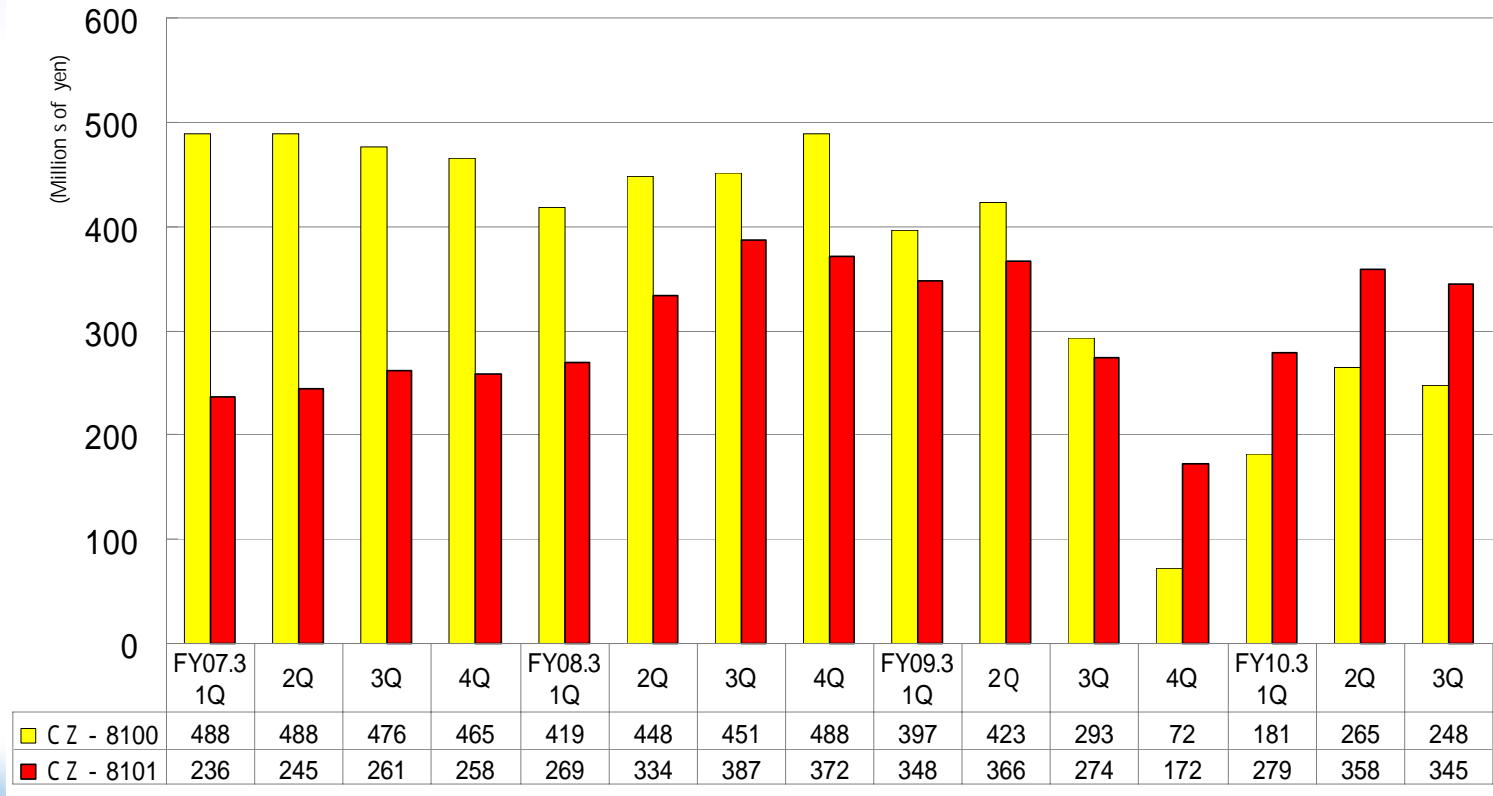


	FY07.3 1Q	2Q	3Q	4Q	FY08.3 1Q	2Q	3Q	4Q	FY09.3 1Q	2Q	3Q	4Q	FY10.3 1Q	2Q	3Q
Other	9	13	9	9	8	9	11	7	8	8	7	5	6	4	6
Stripping	79	75	112	64	74	84	99	87	77	56	44	23	29	34	34
F;ux	83	82	83	76	73	69	70	63	59	60	50	29	35	43	49
Anti-tarnish	32	32	28	21	24	23	24	18	18	17	12	11	14	13	12
Copper surface preparation	887	888	956	878	921	1,010	1,257	1,043	1,065	966	656	423	735	832	815

Quarterly Sales Trends by Region and Foreign Sales Ratio



Net Sales – CZ series



FY2010 Financial Forecast

Consolidated

(Millions of yen)

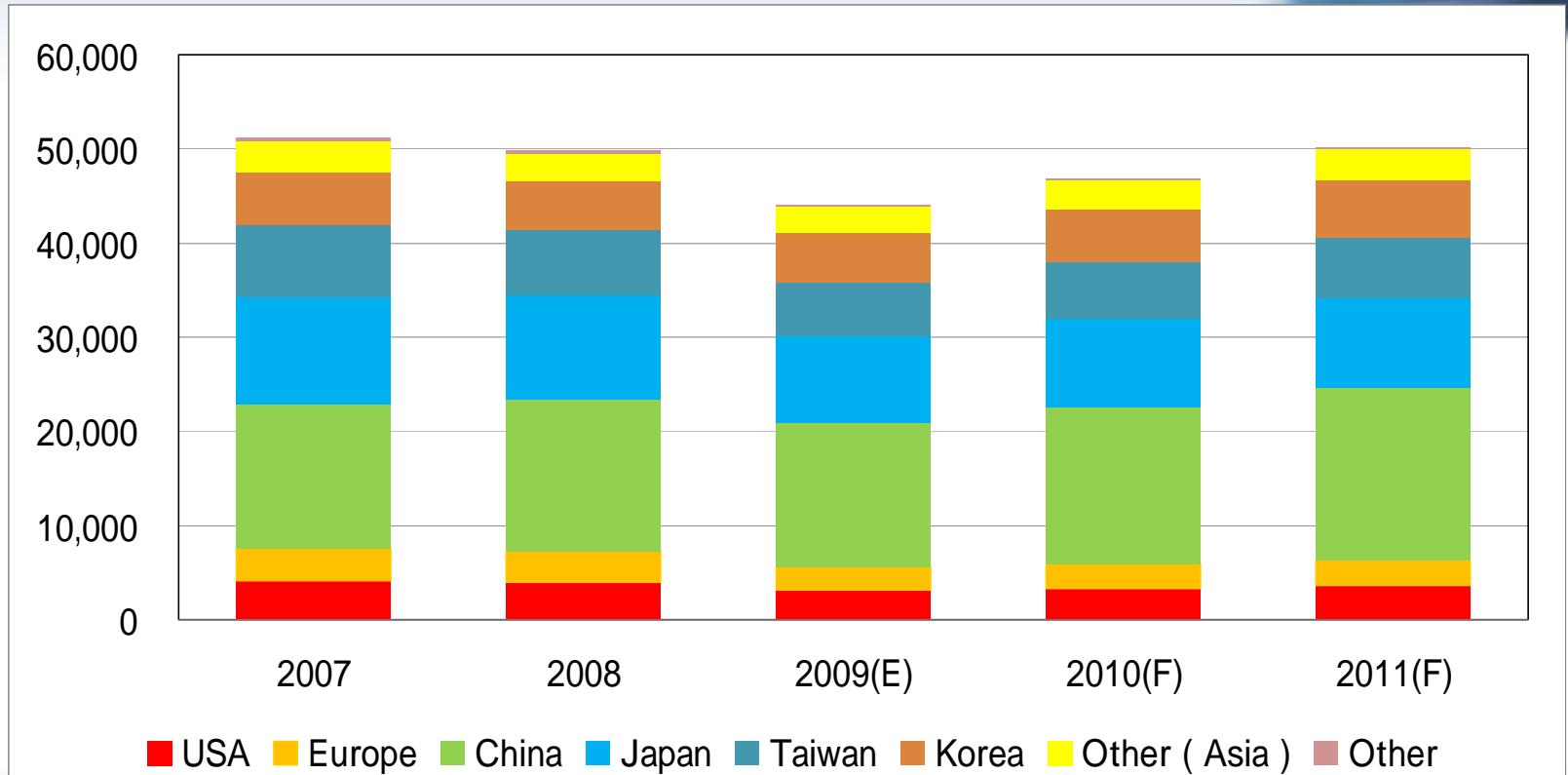
	FY2009	FY2010		FY2010		
	Results	Previous forecast -announced on May 14, 2009	Revised forecast -announced on October 30, 2009	Revised forecast -announced on January 29, 2010	YoY (%)	Increase (Decrease)
Net Sales	6,954	5,428	6,066	5,933	85.3	(1,021)
Operating income	878	199	671	710	80.9	(167)
Ordinary income	733	188	656	739	100.8	5
Net income	287	8	341	575	199.8	287

Non-consolidated

(Millions of yen)

	FY2009			FY2010		
	Results	Previous forecast -announced on May 14, 2009	Revised forecast -announced on October 30, 2009	Revised forecast -announced on January 29, 2010	YoY (%)	Increase (Decrease)
Net Sales	4,673	3,821	4,529	4,366	93.4	(307)
Operating income	(121)	(378)	35	79	-	-
Ordinary income	(8)	(110)	337	393	-	-
Net income	11	(99)	219	365	-	-

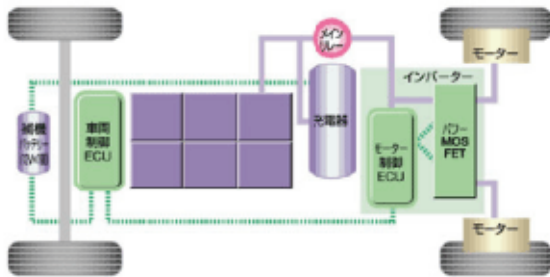
Trends in Volume of PCBs Produced by Region



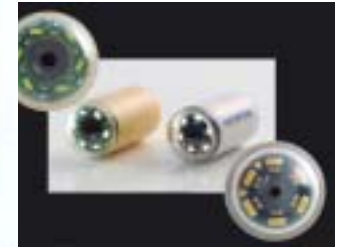
Source: NTI Digest January, 2010 N.T.Information Ltd

New Fields that Hold Promise for the Future

Electric vehicles



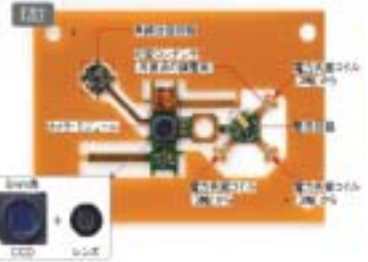
Medical electronics



Specialized terminal developed by NEC



Specialized terminal developed by KDDI



In the Case if a Gas-Powered Vehicle - Entry Barriers



Gas-powered vehicle
advanced know-how
CO2 emissions

Advanced technological know-how

Unique technological know-how is needed to develop gasoline engines, and it is hard to enter the market without any engine technology

Massive amount of capital

Countries and companies that have existing technologies and massive amount of capital dominate almost all of the market

Change of times

Reducing CO2 emissions



Moving to a green age

Not much room for new entrants

Entering the Electric Vehicle Market: Opportunities and Expectations



Electric vehicle
Batteries and motors
No CO2 emissions



Expanding from limited regions to the whole world

Environment and Eco-movement

Complete change of energy source

New technologies

Electric vehicles: There is a chance they will be assembled products like computers

Power of growth possessed by developing countries

Infrastructure (may show great improvement)
· · · · · Olympics, FIFA World Cup, etc.
Large populations and many potential consumers

Creation of a new industry

Accelerated capital tie-ups and technological cooperation that transcend national borders

FC EXPO 2010



6TH Int'l Hydrogen & Fuel Cell Expo

Dates: March 3 [wed] – 5 [fri] , 2010

10:00 – 18:00 (10:00- 17:00 on
March 5)

Venue: East Hall, Tokyo Big Sight, Japan

Product Name (expected): MECetchBOND CZ, MEC
NICKEL ROUGHENER, MEC ALMAT

Future Planning Points

1. Efforts that contribute to the lessening of the environmental burden of customers
2. Development of processes for environment-responsive multilayer boards (East Asia including Japan)
3. Development of high density board processes (Japan, Taiwan, etc.)