

1H FY2008 Financial Announcement

〔 1H FY2008: April 1, 2007 – September 30, 2007
FY2008: April 1, 2007 – March 31, 2008 〕



MEC COMPANY LTD.

Securities Code: 4971
1st section (TSE)
Hercules (OSE)

Osaka, 13 November, 2007
Tokyo, 14 November 2007

<http://www.mec-co.com/>

Points of Business Results for 1H FY2008

- 1. Net Sales 4,362-million yen (up 12.8%,y/y)
Operating income 982-million yen (up 4.0%, y/y)
Ordinary income 987-million yen (up 4.7%, y/y)
Net income 689-million yen (up 9.3%, y/y).**
- 2. The sales of agents for PCBs reached 3,675-million yen (up 6.6%, y/y), accounting for 84.3% of the total sales.
*1H FY2007: 3,449-million yen,89.2%**
- 3. The CZ series sales reached 1,943-million yen (up 3.0%, y/y), accounting for 52.9% of the agents sales.
*1H FY2007: 1,886-million yen, 54.7%**

1 H FY2008 Financial Results

Consolidated

	FY2007 1H/4-9	FY2008 1H/4-9
Net Sales	3,867	4,362
Operating income	944	982
Ordinary income	942	987
Net income	630	689

Non-consolidated

	FY2007 1H/4-9	FY2008 1H/4-9
Net Sales	2,733	3,148
Operating income	439	393
Ordinary income	438	385
Net income	280	252

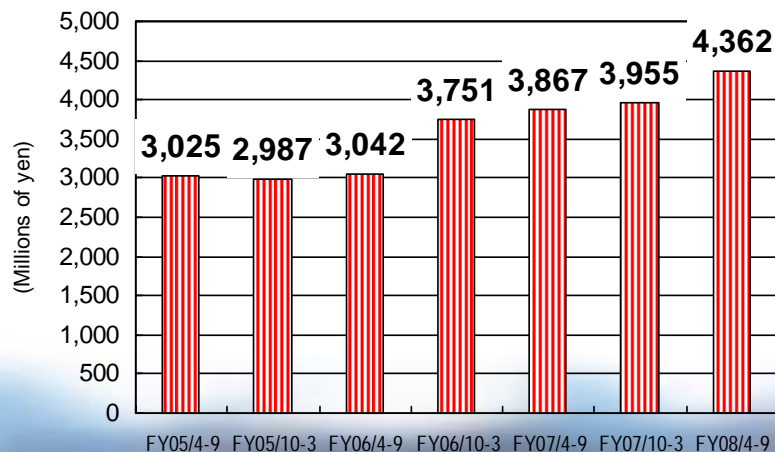
Unit: millions of yen

Financial Results (Consolidated)

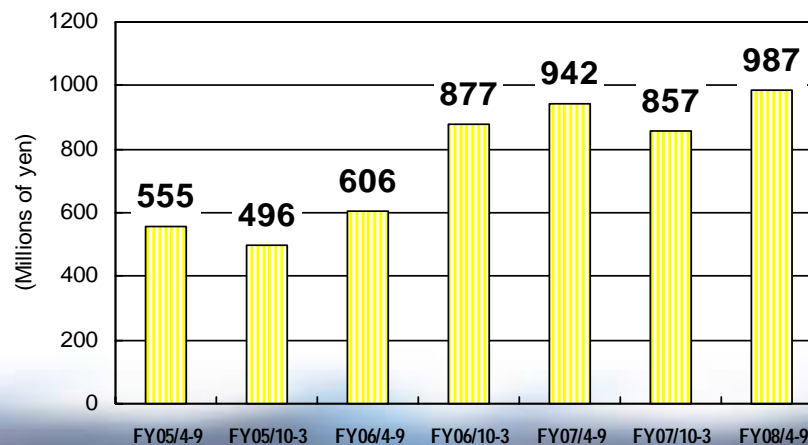
(Unit: millions of yen)

	FY2005/4-9	FY2005/10-3	FY2006/4-9	FY2006/10-3	FY2007/4-9	FY2007/10-3	FY2008/4-9
Net Sales	3,025	2,987	3,042	3,751	3,867	3,955	4,362
Operating income	535	526	576	849	944	839	982
Ordinary income	555	496	606	877	942	857	987
Net income	358	318	400	578	630	553	689

Net sales (Consolidated)



Ordinary profit (Consolidated)

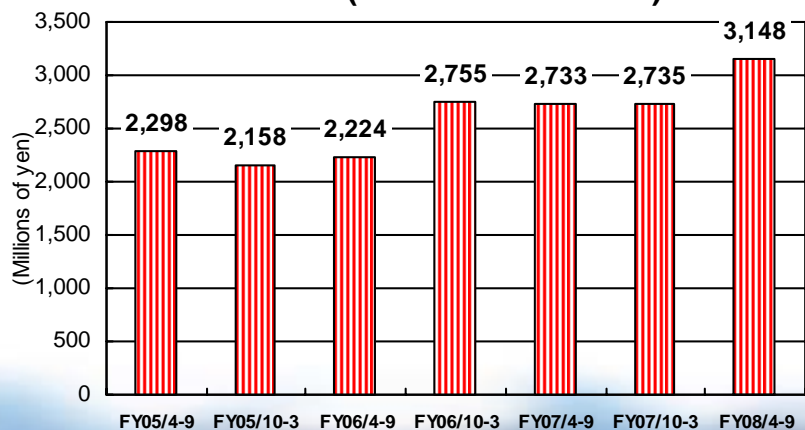


Financial Results (Non-consolidated)

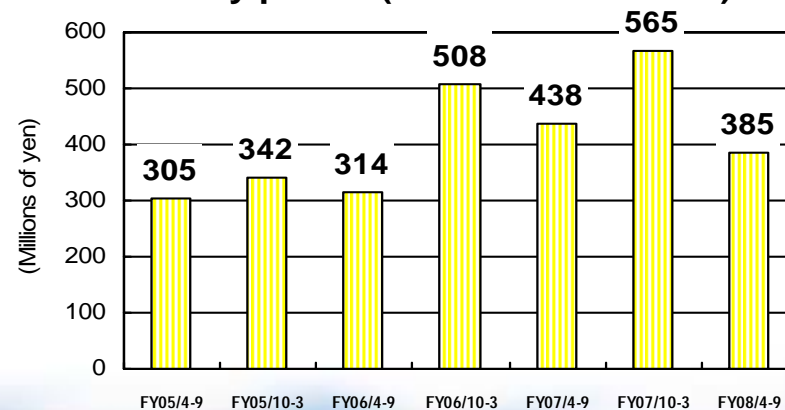
(Unit: millions of yen)

	FY2005/4-9	FY2005/10-3	FY2006/4-9	FY2006/10-3	FY2007/4-9	FY2007/10-3	FY2008/4-9
Net Sales	2,298	2,158	2,224	2,755	2,733	2,735	3,148
Operating income	248	295	291	393	439	360	393
Ordinary income	305	342	314	508	438	565	385
Net income	209	235	199	351	280	384	252

Net sales (Non-consolidated)



Ordinary profits (Non-consolidated)

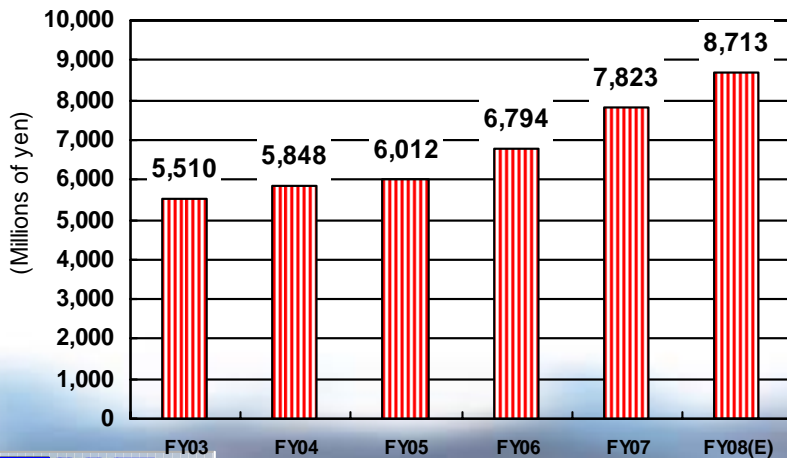


Financial Forecast (Consolidated)

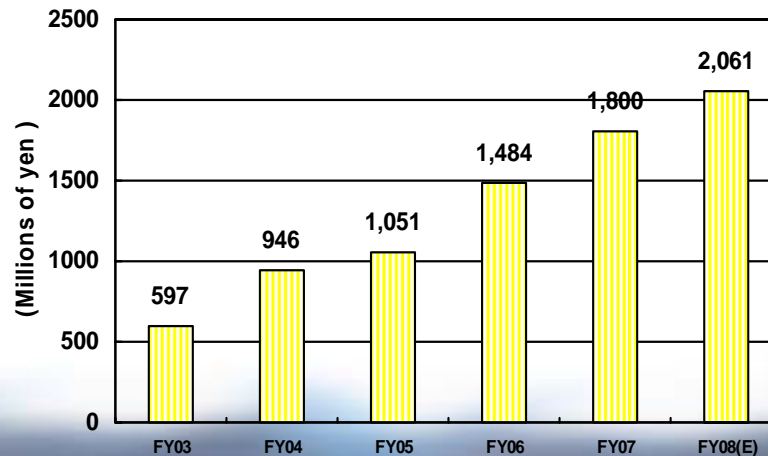
(Unit: Millions of yen)

	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008(E)
Net Sales	5,510	5,848	6,012	6,794	7,823	8,713
Operating income	670	1,053	1,062	1,426	1,784	2,073
Ordinary income	597	946	1,051	1,484	1,800	2,061
Net income	306	588	676	978	1,184	1,394

Net sales



Ordinary income

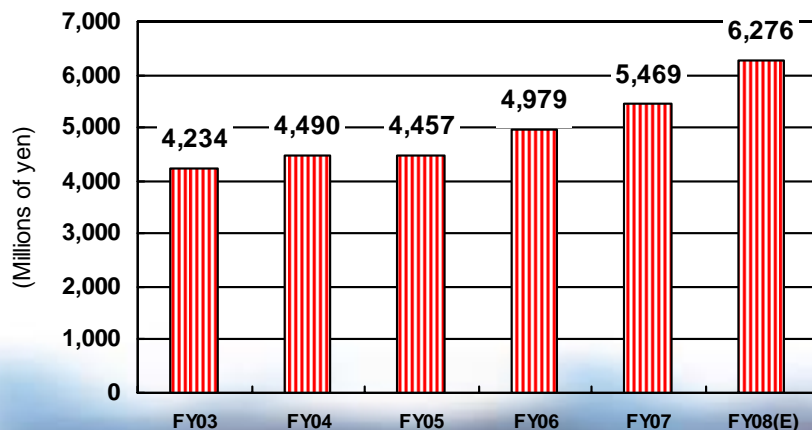


Financial Forecast (Non-consolidated)

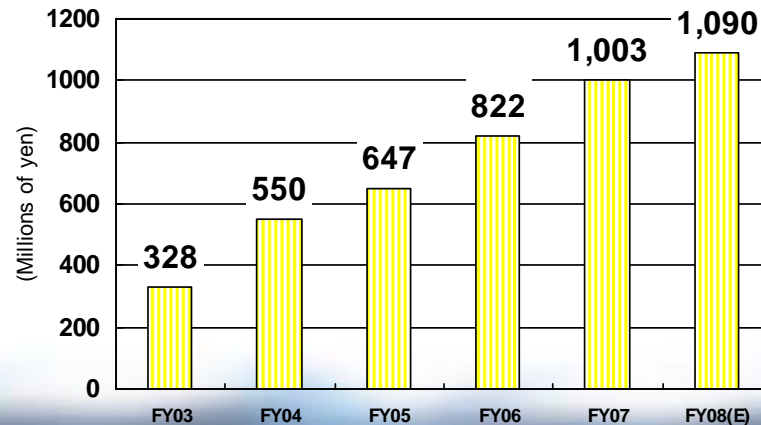
(Unit: Millions of yen)

	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008(E)
Net Sales	4,234	4,490	4,457	4,979	5,469	6,276
Operating income	388	610	544	684	800	919
Ordinary income	328	550	647	822	1,003	1,090
Net income	180	291	444	550	664	720

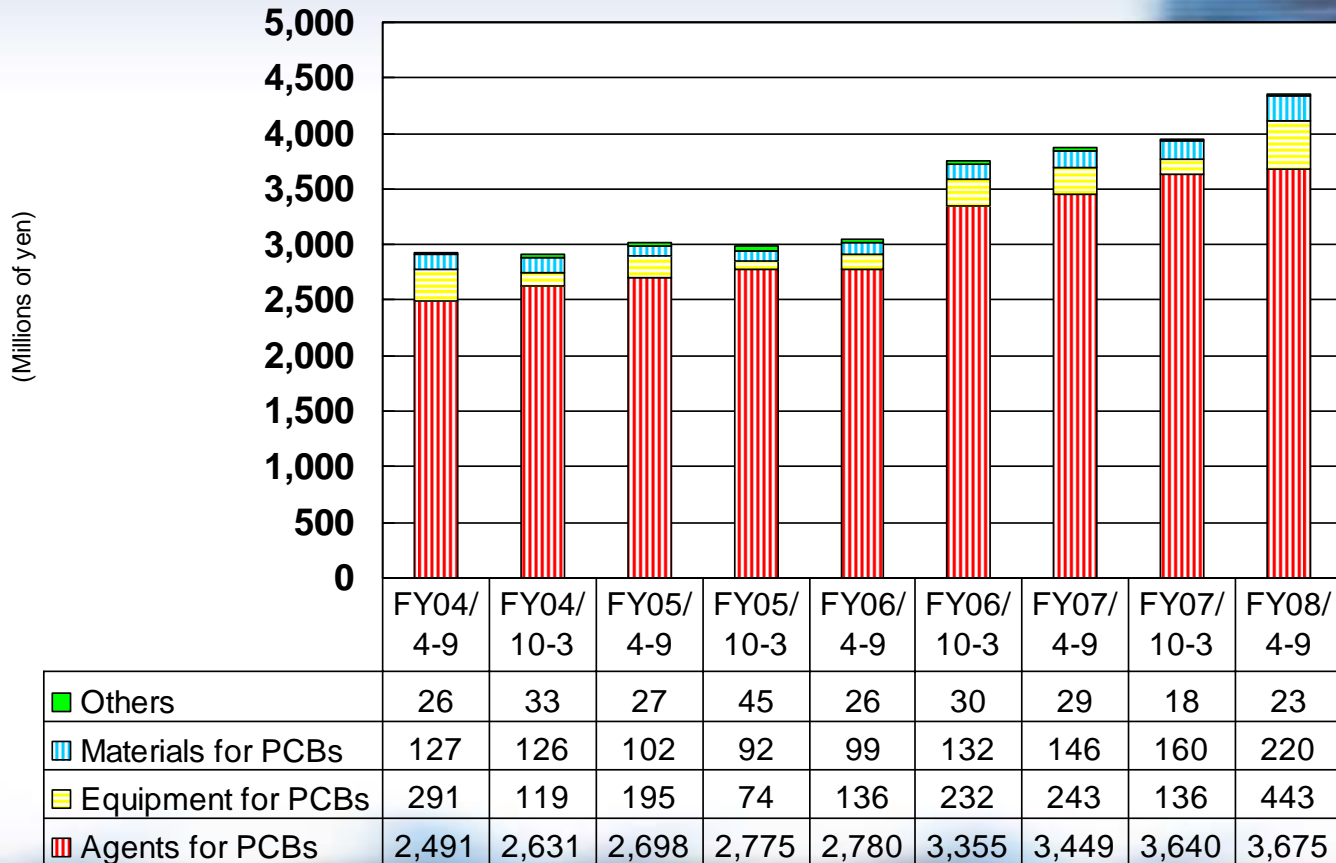
Net sales (Non-consolidated)



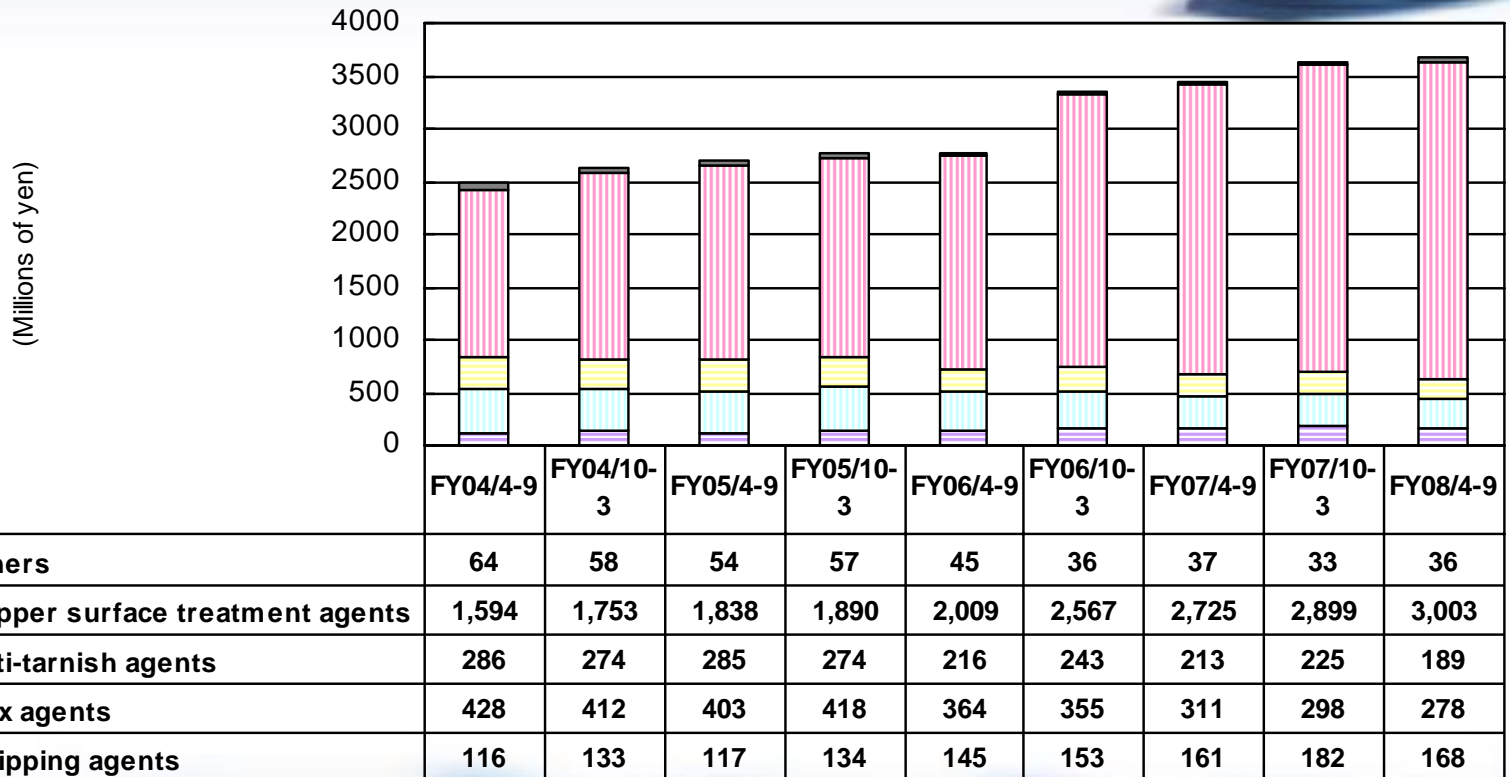
Ordinary profits (Non-consolidated)



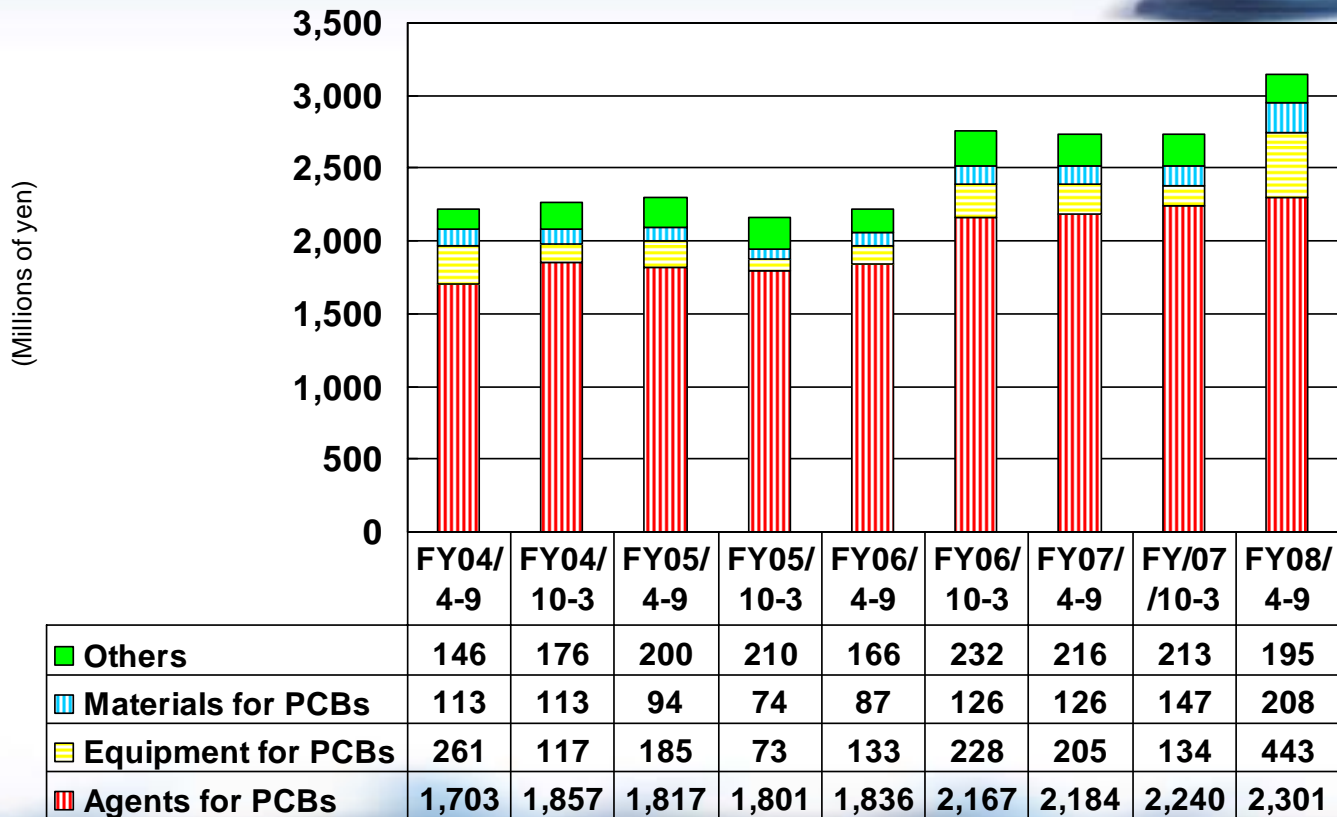
Sales Trends by product (Consolidated)



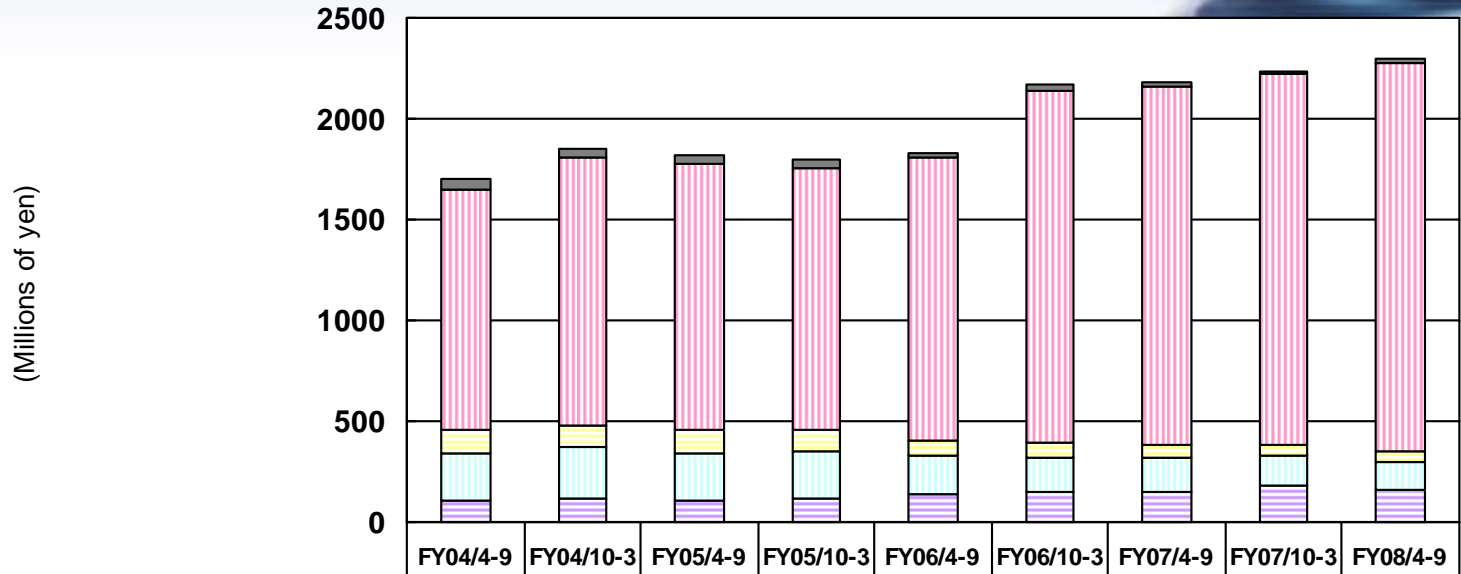
Sales Trends by Agents (Consolidated)



Sales Trends by Product (Non-consolidated)

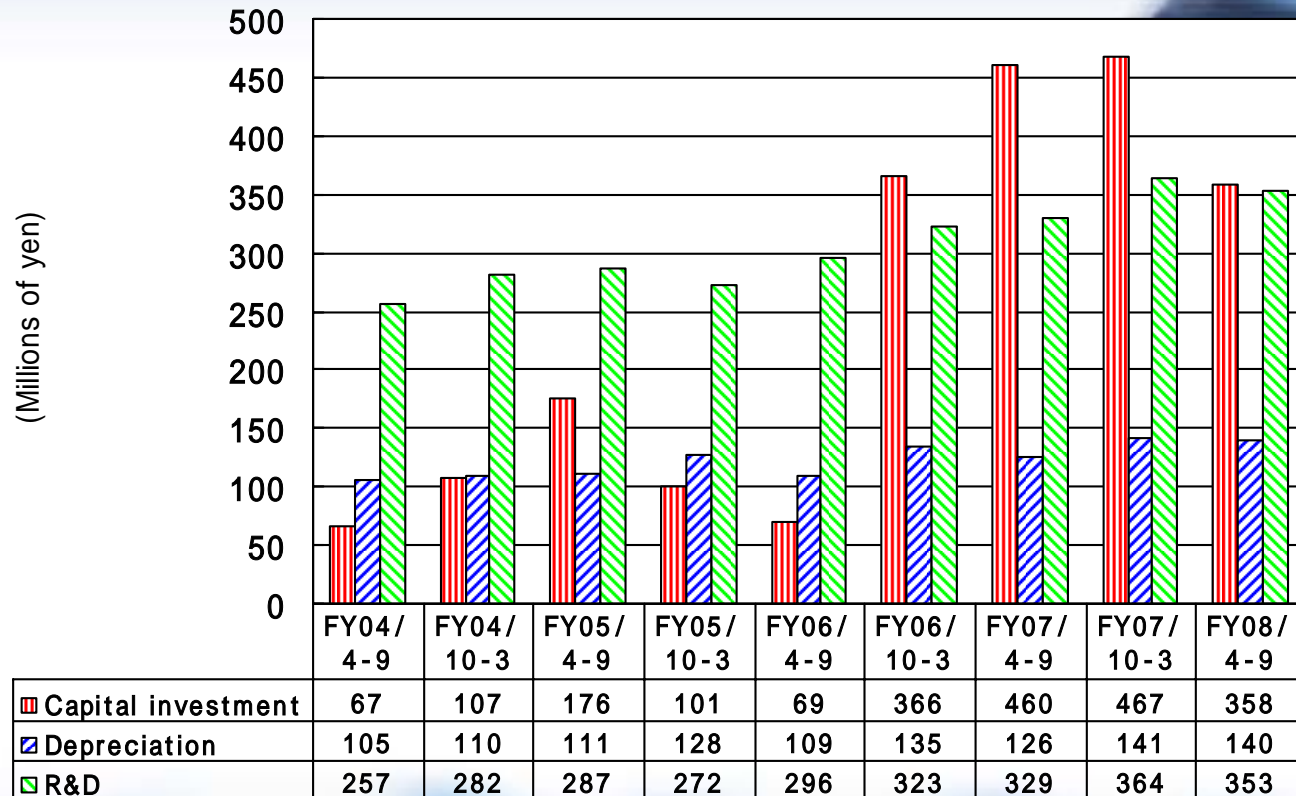


Sales Trends by Agents (Non-consolidated)

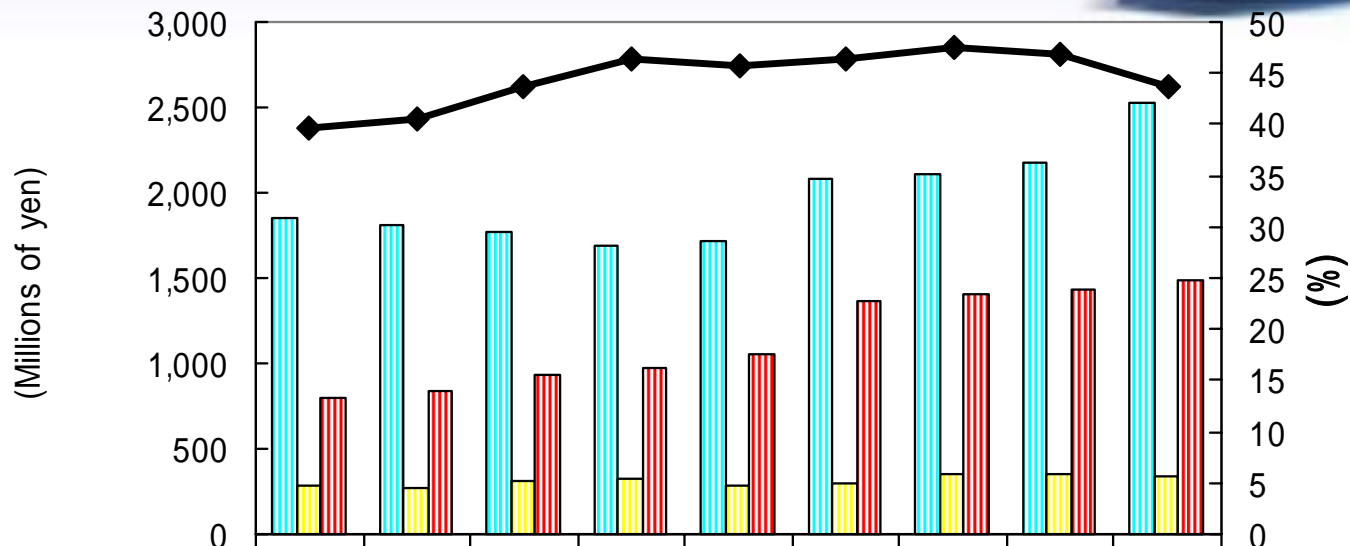


Others	49	46	36	41	28	25	23	19	18
Copper surface treatment agents	1,191	1,326	1,320	1,304	1,404	1,751	1,776	1,834	1,932
Anti-tarnish agents	116	112	116	103	78	70	64	50	47
Flux agents	241	249	235	230	188	174	165	159	143
Stripping agents	104	122	107	122	137	145	154	176	159

Capital Investment, Depreciation, R&D



Sales Trends by Region and Foreign Sales Ratio



	FY04/ 4-9	FY04/ 10-3	FY05/ 4-9	FY05/ 10-3	FY06/ 4-9	FY06/ 10-3	FY07/ 4-9	FY07/ 10-3	FY08/ 4-9
Japan	1,850	1,813	1,777	1,683	1,711	2,085	2,107	2,170	2,529
Europe	282	264	315	325	278	295	353	352	343
Asia	803	833	932	979	1,053	1,370	1,407	1,432	1,489
Foreign sales ratio	39.7	40.5	43.6	46.4	45.8	46.4	47.6	46.8	43.7

FY2008 Financial Forecast

Consolidated

	FY2007	FY2008(E)		
	Results (Millions of yen)	Estimated (Millions of yen)	YoY change (%)	YoY change (Millions of yen)
Net Sales	7,823	8,713	111.4	889
Operating income	1,784	2,073	116.2	289
Ordinary income	1,800	2,061	114.5	261
Net income	1,184	1,394	117.7	210

Non-consolidated

	FY2007	FY2008(E)		
	Results (Millions of yen)	Estimated (Millions of yen)	YoY change (%)	YoY change (Millions of yen)
Net Sales	5,469	6,276	114.8	807
Operating income	800	919	114.8	118
Ordinary income	1,003	1,090	108.7	87
Net income	664	720	108.4	55

Planning Points in the Future

- 1. Complete control over state-of-the-art process.**
- 2. Development to a new PCBs process.**
- 3. Horizontal development of CZ series.**
- 4. Energy focused on Vehicle-mounted PCBs*.**
- 5. Energy focused on Asia centering on China.**

*PCBs stands for Printed Circuit Boards