

Consolidated performance summary for the first quarter of fiscal year 2003

(For the fiscal year ending March 31, 2004)

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(URL: <http://www.toyo-eng.co.jp>)

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The following statements are an English-language translation from the original Japanese-language document.

1. New orders for the first quarter of fiscal year 2003 (April 1, 2003 - June 30, 2003)

The first quarter ended	New orders	
	Millions of yen	%
June 30, 2003	155,157	-
June 30, 2002	-	-

Notes:

All amounts are rounded down to the nearest million yen.

Figures for new orders are cumulative totals from the beginning of fiscal year.

Percentages show the growth in comparison to the same quarter of the preceding fiscal year.

Since, however, this is the first time that the company has reported quarterly performance figures, comparisons with the corresponding quarter of the previous fiscal year are not available.

2. Forecast of new orders for the fiscal year 2003 (April 1, 2003 - March 31, 2004)

	New orders	
	Millions of yen	%
March 31, 2004 (Forecast)	220,000	12.7
March 31, 2003 (Actual)	195,159	48.7

Notes: Percentages show the growth in comparison to the preceding fiscal year.

3. Events significantly affecting the financial condition or operating performance of the Group of Company during this quarter.

None.

4. The other information concerning the above item 1. through 3.

The Group of Company is making steady progress toward meeting the initial forecast of new orders for the fiscal year 2003.

Major new orders in this first quarter included Sakhalin LNG Project in Russia and South Pars Gas processing Project in Iran.

Neither initial consolidated nor non-consolidated forecasts of sales and profits for the Company for fiscal year 2003 have changed.

Note : The forecasts given above are based on information available at the time of compilation and are inherently subject to a variety of risks and uncertainties. Actual results may vary significantly from forecasts due to factors including, but not limited to, changes in the economic or business environment and exchange rate fluctuations.