

Performance summary for the first quarter of fiscal year 2004

(for the fiscal year ending March 31, 2005)



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

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Notes:

- 1.The following statements are an English-language translation from the original Japanese-language document.
- 2.All amounts are rounded down to the nearest million yen.
- 3.Percentages show the growth in comparison to the same period of the preceding fiscal year.

1. Forecasts for the fiscal year 2004 (April 1, 2004 - March 31, 2005)

(1) Consolidated

	Net sales		New orders	
	Millions of yen	%	Millions of yen	%
for the year ending March 31, 2005 (Forecast)	180,000	5.6	180,000	(25.5)
for the year ended March 31, 2004 (Actual)	170,529	(4.8)	241,528	23.8

(2) Non-consolidated

	Net sales		New orders	
	Millions of yen	%	Millions of yen	%
for the year ending March 31, 2005 (Forecast)	160,000	12.0	160,000	(26.1)
for the year ended March 31, 2004 (Actual)	142,902	(4.3)	216,398	27.0

[Information concerning forecasts for the fiscal year 2004]

Neither the consolidated nor non-consolidated forecasts for the fiscal year 2004, announced on May 14,2004, have changed.

2. New orders for the first quarter of fiscal year 2004 (April 1, 2004 - June 30, 2004)

(1) Consolidated

	New orders	
	Millions of yen	%
for the first quarter ended June 30, 2004	78,979	(49.1)
for the first quarter ended June 30, 2003	155,157	-

[Information concerning above new orders]

The Group of Company is making steady progress toward the initial forecast of new orders for the fiscal year 2004. Some large scale projects such as those in Russia or Iran were continuously awarded in the first quarter of the previous year(ended June 30, 2003). The new orders in the first quarter of fiscal year 2004, therefore, has decreased by 49.1% from those in the previous year's same quarter, in spite of its steady progress.

Major new orders in this first quarter include gas pipeline project in Brazil and fertilizer plant project in Iran.

(2) Events significantly affecting the financial condition or operating performance of the Group of Company during the quarter.

None.