

# Consolidated Financial Statements [Summary]

For the Fiscal Year Ended March 31, 2010

May 13, 2010

## TOYO ENGINEERING CORPORATION

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

(All financial information has been prepared in accordance with accounting principles generally accepted in Japan.)

### 1. Business results for the fiscal year ended March 31, 2010

Note: Amounts are rounded down to the nearest million yen.

(1) Consolidated operating results (% of changes from the previous year)

|        | Net sales       |        | Operating income |        | Ordinary income |        | Net income      |        |
|--------|-----------------|--------|------------------|--------|-----------------|--------|-----------------|--------|
|        | Millions of yen | %      | Millions of yen  | %      | Millions of yen | %      | Millions of yen | %      |
| FY2009 | 173,943         | (46.7) | 13,070           | (13.8) | 14,448          | (10.5) | 7,131           | 9.5    |
| FY2008 | 326,248         | (0.4)  | 15,167           | 10.4   | 16,141          | 0.8    | 6,515           | (18.8) |

|        | Net income per share | Net income per share (diluted) | Return on equity | Ordinary income to total assets | Operating income to net sales |
|--------|----------------------|--------------------------------|------------------|---------------------------------|-------------------------------|
|        | Yen                  | Yen                            | %                | %                               | %                             |
| FY2009 | 37.12                | -                              | 11.9             | 7.4                             | 7.5                           |
| FY2008 | 33.91                | -                              | 11.7             | 6.7                             | 4.6                           |

(Reference) Equity in earnings of affiliates (millions of yen):

FY2009 : (86)

FY2008 : 373

(2) Consolidated financial position

|        | Total assets    | Net assets      | Equity ratio | Book value per share |
|--------|-----------------|-----------------|--------------|----------------------|
|        | Millions of yen | Millions of yen | %            | Yen                  |
| FY2009 | 190,127         | 65,295          | 33.3         | 329.54               |
| FY2008 | 199,412         | 58,509          | 28.4         | 294.71               |

(Reference) Equity at end of term (millions of yen):

FY2009 : 63,286

FY2008 : 56,620

(3) Consolidated cash flows

|        | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalents, end of the year |
|--------|--------------------------------------|--------------------------------------|--------------------------------------|--|
|        | Millions of yen                      | Millions of yen                      | Millions of yen                      | Millions of yen                            |
| FY2009 | 10,807                               | (684)                                | 2,242                                | 73,954                                     |
| FY2008 | (8,961)                              | (4,988)                              | (8,344)                              | 61,461                                     |

### 2. Dividends

|                   | Cash dividends per share |      |     |      |        | Total Cash dividends (Annual) | Payout ratio (Consolidated) | Cash dividends as a percentage of net assets (Consolidated) |
|-------------------|--------------------------|------|-----|------|--------|-------------------------------|-----------------------------|---|
|                   | Q1                       | Q2   | Q3  | Q4   | Annual |                               |                             |   |
|                   | Yen                      | Yen  | Yen | Yen  | Yen    | Millions of yen               | %                           | %   |
| FY2008            | -                        | 3.00 | -   | 4.00 | 7.00   | 1,344                         | 20.6                        | 2.4   |
| FY2009            | -                        | 2.50 | -   | 4.50 | 7.00   | 1,344                         | 18.9                        | 2.2   |
| FY2010 (Forecast) | -                        | 0.00 | -   | 3.00 | 3.00   |                               | 57.6                        |   |

### 3. Forecast of consolidated operating results for FY2010 (April 1, 2010-March 31, 2011)

(% of changes from the corresponding periods of the previous year)

|            | Net sales       |        | Operating income |        | Ordinary income |        | Net income      |         | Net income per share |
|------------|-----------------|--------|------------------|--------|-----------------|--------|-----------------|---------|----------------------|
|            | Millions of yen | %      | Millions of yen  | %      | Millions of yen | %      | Millions of yen | %       | Yen                  |
| First half | 80,000          | (11.8) | 500              | (90.4) | 500             | (92.5) | 0               | (100.0) | 0.00                 |
| Full year  | 160,000         | (8.0)  | 4,000            | (69.4) | 3,500           | (75.8) | 1,000           | (86.0)  | 5.21                 |

#### 4. Others

(1) Significant changes in scope of consolidation : No

(2) Number of shares issued

Number of shares issued at the fiscal year end (including treasury stocks)

FY2009 : 192,792,539                      FY2008 : 192,792,539

Number of treasury stocks at the fiscal year end

FY2009 : 751,115                              FY2008 : 672,540

#### (Reference) Non-consolidated business results

##### 1. Business results for the fiscal year ended March 31, 2010

Notes: Amounts are rounded down to the nearest million yen.

(1) Non-consolidated operating results

(% of the changes from the previous year)

|        | Net sales       |        | Operating income |        | Ordinary income |       | Net income      |        |
|--------|-----------------|--------|------------------|--------|-----------------|-------|-----------------|--------|
|        | Millions of yen | %      | Millions of yen  | %      | Millions of yen | %     | Millions of yen | %      |
| FY2009 | 138,095         | (51.4) | 9,931            | (13.4) | 12,474          | (8.6) | 1,119           | (78.9) |
| FY2008 | 283,916         | 0.8    | 11,470           | 25.2   | 13,655          | 16.5  | 5,309           | (13.6) |

|        | Net income per share | Net income per share (diluted) |
|--------|----------------------|--------------------------------|
|        | Yen                  | Yen                            |
| FY2009 | 5.83                 | -                              |
| FY2008 | 27.63                | -                              |

(2) Non-consolidated financial position

|        | Total assets    | Net assets      | Equity ratio | Book value per share |
|--------|-----------------|-----------------|--------------|----------------------|
|        | Millions of yen | Millions of yen | %            | Yen                  |
| FY2009 | 163,039         | 61,986          | 38.0         | 322.78               |
| FY2008 | 176,540         | 61,659          | 34.9         | 320.94               |

(Reference) Equity at end of term (millions of yen):

FY2009 : 61,986

FY2008 : 61,659

\* Reference: The forecast given above are based on information available at the time of compilation and are inherently subject to 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.

## Consolidated Balance Sheets

|  | March 31, 2009  |                | March 31, 2010  |                |
|--|-----------------|----------------|-----------------|----------------|
|  | Millions of yen |                | Millions of yen |                |
| [ASSETS]   |                 |                |                 |                |
| <b>I Current assets</b>                                |                 |                |                 |                |
| 1 Cash and deposits                                    |                 | 33,116         |                 | 36,899         |
| 2 Notes and accounts receivable                        |                 | 35,857         |                 | 27,373         |
| 3 Marketable securities                                |                 | 29,989         |                 | 37,993         |
| 4 Work in progress                                     |                 | 25,758         |                 | 21,676         |
| 5 Deferred tax assets                                  |                 | 1,651          |                 | 1,753          |
| 6 Other receivables                                    |                 | 18,775         |                 | 11,985         |
| 7 Other  |                 | 11,761         |                 | 10,955         |
| Less: Allowance for doubtful accounts                  |                 | (7,808)        |                 | (6,971)        |
| <b>Total current assets</b>                            |                 | <b>149,103</b> |                 | <b>141,666</b> |
| <b>II Noncurrent assets</b>                            |                 |                |                 |                |
| (1) Property, plant and equipment                      |                 |                |                 |                |
| 1 Buildings and structures                             |                 | 29,200         |                 | 29,562         |
| 2 Machinery, vehicle, tools, furniture and fixtures    |                 | 3,315          |                 | 3,528          |
| 3 Land   |                 | 17,509         |                 | 16,823         |
| 4 Leased assets  |                 | 2,240          |                 | 2,151          |
| 5 Construction in progress                             |                 | 4              |                 | 7              |
| Less: Accumulated depreciation and impairment loss     |                 | (17,709)       |                 | (19,627)       |
| <b>Total property, plant and equipment</b>             |                 | <b>34,561</b>  |                 | <b>32,446</b>  |
| (2) Intangible assets                                  |                 | 2,178          |                 | 3,010          |
| (3) Investments and other assets                       |                 |                |                 |                |
| 1 Investment securities                                |                 | 8,158          |                 | 9,399          |
| 2 Long-term loans receivable                           |                 | 92             |                 | —              |
| 3 Deferred tax assets                                  |                 | 1,446          |                 | 121            |
| 4 Other  |                 | 4,356          |                 | 4,187          |
| Less: Allowance for doubtful accounts                  |                 | (484)          |                 | (703)          |
| <b>Total investments and other assets</b>              |                 | <b>13,570</b>  |                 | <b>13,005</b>  |
| <b>Total noncurrent assets</b>                         |                 | <b>50,309</b>  |                 | <b>48,461</b>  |
| <b>Total assets</b>                                    |                 | <b>199,412</b> |                 | <b>190,127</b> |
| [LIABILITIES]  |                 |                |                 |                |
| <b>I Current liabilities</b>                           |                 |                |                 |                |
| 1 Notes and accounts payable                           |                 | 44,339         |                 | 35,084         |
| 2 Short-term loans payable                             |                 | 5,505          |                 | 7,786          |
| 3 Income taxes payable                                 |                 | 419            |                 | 878            |
| 4 Advance receipts on uncompleted contracts            |                 | 48,658         |                 | 35,567         |
| 5 Reserve for bonuses                                  |                 | 1,133          |                 | 1,164          |
| 6 Reserve for compensation for completed works         |                 | 1,930          |                 | 1,672          |
| 7 Reserve for loss on construction contracts           |                 | 877            |                 | 914            |
| 8 Other  |                 | 7,600          |                 | 7,559          |
| <b>Total current liabilities</b>                       |                 | <b>110,463</b> |                 | <b>90,627</b>  |
| <b>II Noncurrent liabilities</b>                       |                 |                |                 |                |
| 1 Bonds payable  |                 | 1,000          |                 | 1,000          |
| 2 Long-term loans payable                              |                 | 18,916         |                 | 20,947         |
| 3 Lease obligations                                    |                 | 2,288          |                 | 1,744          |
| 4 Deferred tax liabilities                             |                 | 43             |                 | 881            |
| 5 Reserve for retirement benefits                      |                 | 3,852          |                 | 4,815          |
| 6 Reserve for repairs                                  |                 | 474            |                 | 667            |
| 7 Other  |                 | 3,863          |                 | 4,149          |
| <b>Total noncurrent liabilities</b>                    |                 | <b>30,439</b>  |                 | <b>34,204</b>  |
| <b>Total liabilities</b>                               |                 | <b>140,903</b> |                 | <b>124,832</b> |
| [NET ASSETS]   |                 |                |                 |                |
| <b>I Shareholders' equity</b>                          |                 |                |                 |                |
| 1 Capital stock  |                 | 18,198         |                 | 18,198         |
| 2 Capital surplus                                      |                 | 20,760         |                 | 20,759         |
| 3 Retained earnings                                    |                 | 19,642         |                 | 25,525         |
| 4 Treasury stock                                       |                 | (294)          |                 | (315)          |
| <b>Total shareholders' equity</b>                      |                 | <b>58,307</b>  |                 | <b>64,167</b>  |
| <b>II Valuation and translation adjustments</b>        |                 |                |                 |                |
| 1 Net unrealized gain on available-for-sale securities |                 | 127            |                 | 618            |
| 2 Deferred gains or losses on hedges                   |                 | (5)            |                 | (25)           |
| 3 Foreign currency translation adjustments             |                 | (1,809)        |                 | (1,475)        |
| <b>Total valuation and translation adjustments</b>     |                 | <b>(1,687)</b> |                 | <b>(881)</b>   |
| <b>III Minority interest</b>                           |                 | 1,888          |                 | 2,009          |
| <b>Total net assets</b>                                |                 | <b>58,509</b>  |                 | <b>65,295</b>  |
| <b>Total liabilities and net assets</b>                |                 | <b>199,412</b> |                 | <b>190,127</b> |

## Consolidated Statements of Income

|     |   | Apr.1, 2008-<br>Mar.31, 2009 |         | Apr.1, 2009-<br>Mar.31, 2010 |         |
|-----|---|------------------------------|---------|------------------------------|---------|
|     |   | Millions of yen              |         | Millions of yen              |         |
| I   | Net sales   |                              | 326,248 |                              | 173,943 |
| II  | Cost of sales                                     |                              | 291,496 |                              | 140,959 |
|     | <b>Gross profit</b>                               |                              | 34,751  |                              | 32,983  |
| III | Selling, general and administrative expenses      |                              | 19,583  |                              | 19,913  |
|     | <b>Operating income</b>                           |                              | 15,167  |                              | 13,070  |
| IV  | Non-operating income                              |                              |         |                              |         |
| 1   | Interest income                                   | 1,777                        |         | 990                          |         |
| 2   | Dividends income                                  | 182                          |         | 81                           |         |
| 3   | Equity in earnings of affiliates                  | 373                          |         | —                            |         |
| 4   | Foreign exchange gains                            | —                            |         | 1,150                        |         |
| 5   | Other   | 358                          | 2,691   | 110                          | 2,333   |
| V   | Non-operating expenses                            |                              |         |                              |         |
| 1   | Interest expenses                                 | 750                          |         | 733                          |         |
| 2   | Equity in losses of affiliates                    | —                            |         | 86                           |         |
| 3   | Foreign exchange losses                           | 767                          |         | —                            |         |
| 4   | Other   | 200                          | 1,718   | 135                          | 955     |
|     | <b>Ordinary income</b>                            |                              | 16,141  |                              | 14,448  |
| VI  | Extraordinary gain                                |                              |         |                              |         |
| 1   | Gain on sales of fixed assets                     | 198                          |         | —                            |         |
| 2   | Gain on change in equity                          | —                            |         | 193                          |         |
| 3   | Reversal of allowance for doubtful accounts       | —                            | 198     | 807                          | 1,000   |
| VII | Extraordinary loss                                |                              |         |                              |         |
| 1   | Loss on disposal of fixed assets                  | 146                          |         | —                            |         |
| 2   | Loss on impairment of fixed assets                | 584                          |         | 1,212                        |         |
| 3   | Loss on sales of investment securities            | 8                            |         | —                            |         |
| 4   | Loss on valuation of investment securities        | 2,516                        |         | —                            |         |
| 5   | Loss on valuation of membership                   | 47                           | 3,303   | —                            | 1,212   |
|     | Income before income taxes and minority interests |                              | 13,036  |                              | 14,236  |
|     | Income taxes-current                              | 4,698                        |         | 5,377                        |         |
|     | Income taxes-deferred                             | 1,466                        | 6,164   | 1,586                        | 6,963   |
|     | Minority interests in income                      |                              | 356     |                              | 141     |
|     | <b>Net income</b>                                 |                              | 6,515   |                              | 7,131   |

## Consolidated Statement of Changes in Net Assets

From April 1, 2008 through March 31, 2009

|  | Shareholders' equity |                 |                   |                |                            | Valuation and translation adjustments |                                    |  |   | Minority interest | Total net assets |
|--|----------------------|-----------------|-------------------|----------------|----------------------------|---------------------------------------|------------------------------------|--|---|-------------------|------------------|
|  | Capital stock        | Capital surplus | Retained earnings | Treasury stock | Total shareholders' equity | Net unrealized gain on securities     | Deferred gains or losses on hedges | Foreign currency translation adjustments | Total valuation and translation adjustments |                   |                  |
| Balance at March 31, 2008<br>(Millions of yen)                           | 18,198               | 20,761          | 14,435            | (214)          | 53,181                     | 1,248                                 | (1)                                | 162                                      | 1,409                                       | 2,739             | 57,331           |
| Effect of changes in accounting policies applied to foreign subsidiaries |                      |                 | 33                |                | 33                         |                                       |                                    |  | —   |                   | 33               |
| Changes in the fiscal year   |                      |                 |                   |                |                            |                                       |                                    |  |   |                   |                  |
| Dividends paid to shareholders   |                      |                 | (1,729)           |                | (1,729)                    |                                       |                                    |  | —   |                   | (1,729)          |
| Net income   |                      |                 | 6,515             |                | 6,515                      |                                       |                                    |  | —   |                   | 6,515            |
| Change of scope of consolidation   |                      |                 | (265)             |                | (265)                      |                                       |                                    |  | —   |                   | (265)            |
| Change of scope of equity method   |                      |                 | 653               |                | 653                        |                                       |                                    |  | —   |                   | 653              |
| Purchase of treasury stock   |                      |                 |                   | (101)          | (101)                      |                                       |                                    |  | —   |                   | (101)            |
| Sale of treasury stock   |                      | (1)             |                   | 21             | 20                         |                                       |                                    |  | —   |                   | 20               |
| Net changes of items other than shareholders' equity                     |                      |                 |                   |                | —                          | (1,120)                               | (3)                                | (1,971)                                  | (3,096)                                     | (850)             | (3,947)          |
| Total changes in the fiscal year<br>(Millions of yen)                    | —                    | (1)             | 5,173             | (80)           | 5,092                      | (1,120)                               | (3)                                | (1,971)                                  | (3,096)                                     | (850)             | 1,144            |
| Balance at March 31, 2009<br>(Millions of yen)                           | 18,198               | 20,760          | 19,642            | (294)          | 58,307                     | 127                                   | (5)                                | (1,809)                                  | (1,687)                                     | 1,888             | 58,509           |

From April 1, 2009 through March 31, 2010

|  | Shareholders' equity |                 |                   |                |                            | Valuation and translation adjustments |                                    |  |   | Minority interest | Total net assets |
|--|----------------------|-----------------|-------------------|----------------|----------------------------|---------------------------------------|------------------------------------|--|---|-------------------|------------------|
|  | Capital stock        | Capital surplus | Retained earnings | Treasury stock | Total shareholders' equity | Net unrealized gain on securities     | Deferred gains or losses on hedges | Foreign currency translation adjustments | Total valuation and translation adjustments |                   |                  |
| Balance at March 31, 2009<br>(Millions of yen)                           | 18,198               | 20,760          | 19,642            | (294)          | 58,307                     | 127                                   | (5)                                | (1,809)                                  | (1,687)                                     | 1,888             | 58,509           |
| Effect of changes in accounting policies applied to foreign subsidiaries |                      |                 |                   |                | —                          |                                       |                                    |  | —   |                   | —                |
| Changes in the fiscal year   |                      |                 |                   |                |                            |                                       |                                    |  |   |                   |                  |
| Dividends paid to shareholders   |                      |                 | (1,248)           |                | (1,248)                    |                                       |                                    |  | —   |                   | (1,248)          |
| Net income   |                      |                 | 7,131             |                | 7,131                      |                                       |                                    |  | —   |                   | 7,131            |
| Change of scope of consolidation   |                      |                 |                   |                | —                          |                                       |                                    |  | —   |                   | —                |
| Change of scope of equity method   |                      |                 |                   |                | —                          |                                       |                                    |  | —   |                   | —                |
| Purchase of treasury stock   |                      |                 |                   | (24)           | (24)                       |                                       |                                    |  | —   |                   | (24)             |
| Sale of treasury stock   |                      | (0)             |                   | 3              | 2                          |                                       |                                    |  | —   |                   | 2                |
| Net changes of items other than shareholders' equity                     |                      |                 |                   |                | —                          | 491                                   | (19)                               | 334                                      | 805   | 120               | 925              |
| Total changes in the fiscal year<br>(Millions of yen)                    | —                    | (0)             | 5,882             | (21)           | 5,860                      | 491                                   | (19)                               | 334                                      | 805   | 120               | 6,786            |
| Balance at March 31, 2010<br>(Millions of yen)                           | 18,198               | 20,759          | 25,525            | (315)          | 64,167                     | 618                                   | (25)                               | (1,475)                                  | (881)                                       | 2,009             | 65,295           |

### Consolidated Statements of Cash Flows

|   | Apr.1, 2008-<br>Mar.31, 2009 | Apr.1, 2009-<br>Mar.31, 2010 |
|---|------------------------------|------------------------------|
|   | Millions of yen              | Millions of yen              |
| <b>I Net cash provided by (used in) operating activities</b>  |                              |                              |
| 1 Income before income taxes and minority interests   | 13,036                       | 14,236                       |
| 2 Depreciation and amortization   | 2,366                        | 2,237                        |
| 3 Loss on impairment of fixed assets  | 584                          | 1,212                        |
| 4 Increase (decrease) in allowance for doubtful accounts  | (1,234)                      | (617)                        |
| 5 Increase (decrease) in accrued retirement benefits  | 721                          | 954                          |
| 6 Increase (decrease) in provision for loss on construction contracts                                       | 193                          | 28                           |
| 7 Interest and dividends income   | (1,959)                      | (1,071)                      |
| 8 Interest expenses   | 750                          | 733                          |
| 9 Foreign exchange losses (gains)   | (18)                         | (507)                        |
| 10 Equity in (earnings) losses of affiliates  | (373)                        | 86                           |
| 11 Loss (gain) on sales of property, plant and equipment  | (198)                        | —                            |
| 12 Loss (gain) on valuation of investment securities  | 2,516                        | 0                            |
| 13 Decrease (increase) in notes and accounts receivable   | (1,756)                      | 9,008                        |
| 14 Decrease (increase) in work in progress  | 37,371                       | 4,281                        |
| 15 Decrease (increase) in other receivables   | 10,396                       | 5,970                        |
| 16 Increase (decrease) in notes and accounts payable  | 3,429                        | (9,581)                      |
| 17 Increase (decrease) in advance receipts on uncompleted contracts   | (74,455)                     | (13,394)                     |
| 18 Other, net   | 5,526                        | 329                          |
| subtotal  | (3,105)                      | 13,906                       |
| 19 Interest and dividends income received   | 3,417                        | 1,606                        |
| 20 Interest expenses paid   | (777)                        | (731)                        |
| 21 Income taxes paid  | (8,495)                      | (3,974)                      |
| Net cash provided by (used in) operating activities   | (8,961)                      | 10,807                       |
| <b>II Net cash provided by (used in) investing activities</b>   |                              |                              |
| 1 Decrease (increase) in time deposits  | (1,040)                      | 826                          |
| 2 Purchases of property, plant and equipment  | (513)                        | (508)                        |
| 3 Proceeds from sales of property, plant and equipment  | 791                          | 33                           |
| 4 Purchases of intangible assets  | (1,011)                      | (1,732)                      |
| 5 Purchases of investment securities  | (3,135)                      | (524)                        |
| 6 Proceeds from sales of investment securities  | 48                           | 4                            |
| 7 Payments of short-term loans receivable   | (757)                        | —                            |
| 8 Collection of short-term loans receivable   | 266                          | 718                          |
| 9 Other, net  | 363                          | 498                          |
| Net cash provided by (used in) investing activities   | (4,988)                      | (684)                        |
| <b>III Net cash provided by (used in) financing activities</b>  |                              |                              |
| 1 Net Increase (decrease) in short-term loans payable   | (175)                        | 98                           |
| 2 Proceeds from long-term loans payable   | 1,200                        | 7,253                        |
| 3 Repayment of long-term loans payable  | (6,837)                      | (3,120)                      |
| 4 Repayment of lease obligations  | (661)                        | (658)                        |
| 5 Cash dividends paid   | (1,729)                      | (1,248)                      |
| 6 Other, net  | (140)                        | (80)                         |
| Net cash provided by (used in) financing activities   | (8,344)                      | 2,242                        |
| <b>IV Effect of exchange rate change on cash and cash equivalents</b>                                       | (1,513)                      | 127                          |
| <b>V Net increase (decrease) in cash and cash equivalents</b>   | (23,808)                     | 12,492                       |
| <b>VI Cash and cash equivalents, beginning of the year</b>  | 86,532                       | 61,461                       |
| <b>VII Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation</b> | (1,262)                      | —                            |
| <b>VIII Cash and cash equivalents, end of the year</b>  | 61,461                       | 73,954                       |

## Segment Information

### (1) Business Segments

#### Fiscal Year Ended March 31, 2009

|  | Millions of yen |             |         |                        |              |
|--|-----------------|-------------|---------|------------------------|--------------|
|  | EPC Business    | Real Estate | Total   | Eliminations and Other | Consolidated |
| I Net sales and operating income                 |                 |             |         |                        |              |
| Net sales  |                 |             |         |                        |              |
| (1) Net sales to outside customers               | 322,689         | 3,558       | 326,248 | —                      | 326,248      |
| (2) Inter-segment net sales                      | 6               | 265         | 271     | (271)                  | —            |
| Total  | 322,696         | 3,823       | 326,519 | (271)                  | 326,248      |
| Operating expenses                               | 308,637         | 2,719       | 311,356 | (276)                  | 311,080      |
| Operating income                                 | 14,058          | 1,104       | 15,163  | 4                      | 15,167       |
| II Assets, depreciation and capital expenditures |                 |             |         |                        |              |
| Assets   | 170,596         | 24,308      | 194,904 | 4,507                  | 199,412      |
| Depreciation                                     | 1,601           | 765         | 2,367   | (1)                    | 2,366        |
| Capital expenditures                             | 1,668           | 67          | 1,735   | —                      | 1,735        |

Notes:

- The classification of the business segments adopted is based on the Company segmentation which is determined by the similarity of each business.
- The Company and its consolidated subsidiaries' reportable operating segments consist of the following two business groups:  
EPC Business - Engineering, procurement and construction for chemical fertilizer, petrochemical, oil refinery plants, energy-related business, general manufacturing facilities and information technology.  
Real Estate - Rent and administration of real estate.
- All administrative department expenses of the Company and its consolidated subsidiaries are allocated to the corresponding business segments.
- 4,676 million yen of "corporate" assets is included in "Eliminations and Other", which chiefly consists of the Company's investment securities attributed to its administrative department.
- The impairment losses recorded in Real Estate for the year ended March 31, 2009 is 584 million yen.

#### Fiscal Year Ended March 31, 2010

|  | Millions of yen |             |         |                        |              |
|--|-----------------|-------------|---------|------------------------|--------------|
|  | EPC Business    | Real Estate | Total   | Eliminations and Other | Consolidated |
| I Net sales and operating income                 |                 |             |         |                        |              |
| Net sales  |                 |             |         |                        |              |
| (1) Net sales to outside customers               | 170,891         | 3,052       | 173,943 | —                      | 173,943      |
| (2) Inter-segment net sales                      | 6               | 262         | 268     | (268)                  | —            |
| Total  | 170,897         | 3,314       | 174,212 | (268)                  | 173,943      |
| Operating expenses                               | 158,828         | 2,314       | 161,143 | (269)                  | 160,873      |
| Operating income                                 | 12,069          | 1,000       | 13,069  | 0                      | 13,070       |
| II Assets, depreciation and capital expenditures |                 |             |         |                        |              |
| Assets   | 161,729         | 22,421      | 184,150 | 5,976                  | 190,127      |
| Depreciation                                     | 1,571           | 661         | 2,232   | (0)                    | 2,232        |
| Capital expenditures                             | 2,184           | 7           | 2,191   | —                      | 2,191        |

Notes:

- The classification of the business segments adopted is based on the Company segmentation which is determined by the similarity of each business.
- The Company and its consolidated subsidiaries' reportable operating segments consist of the following two business groups:  
EPC Business - Engineering, procurement and construction for chemical fertilizer, petrochemical, oil refinery plants, energy-related business, general manufacturing facilities and information technology.  
Real Estate - Rent and administration of real estate.
- All administrative department expenses of the Company and its consolidated subsidiaries are allocated to the corresponding business segments.
- 6,137 million yen of "corporate" assets is included in "Eliminations and Other", which chiefly consists of the Company's investment securities attributed to its administrative department.
- The impairment losses recorded in Real Estate for the year ended March 31, 2010 is 1,212 million yen.

**(2) Geographic Segments****Fiscal Year Ended March 31, 2009**

|                                    | Millions of yen |        |         |                        |              |
|------------------------------------|-----------------|--------|---------|------------------------|--------------|
|                                    | Japan           | Others | Total   | Eliminations and Other | Consolidated |
| I Net sales and operating income   |                 |        |         |                        |              |
| Net sales                          |                 |        |         |                        |              |
| (1) Net sales to outside customers | 308,688         | 17,559 | 326,248 | —                      | 326,248      |
| (2) Inter-segment net sales        | 741             | 16,309 | 17,051  | (17,051)               | —            |
| Total                              | 309,429         | 33,869 | 343,299 | (17,051)               | 326,248      |
| Operating expenses                 | 296,269         | 32,056 | 328,326 | (17,246)               | 311,080      |
| Operating income                   | 13,160          | 1,812  | 14,972  | 195                    | 15,167       |
| II Assets                          | 187,633         | 20,548 | 208,181 | (8,769)                | 199,412      |

## Notes:

1. Geographic segmentation is based on geographic proximity.
2. Countries included in "Others":  
Korea, Malaysia, India, Luxembourg, U.S.A., China PR
3. Net sales and assets included in "Eliminations and Other" are mainly due to inter-segment transactions.

**Fiscal Year Ended March 31, 2010**

|                                    | Millions of yen |        |         |                        |              |
|------------------------------------|-----------------|--------|---------|------------------------|--------------|
|                                    | Japan           | Others | Total   | Eliminations and Other | Consolidated |
| I Net sales and operating income   |                 |        |         |                        |              |
| Net sales                          |                 |        |         |                        |              |
| (1) Net sales to outside customers | 157,486         | 16,457 | 173,943 | —                      | 173,943      |
| (2) Inter-segment net sales        | 426             | 12,425 | 12,851  | (12,851)               | —            |
| Total                              | 157,912         | 28,882 | 186,795 | (12,851)               | 173,943      |
| Operating expenses                 | 146,835         | 27,013 | 173,848 | (12,975)               | 160,873      |
| Operating income                   | 11,077          | 1,868  | 12,946  | 123                    | 13,070       |
| II Assets                          | 178,061         | 18,567 | 196,628 | (6,501)                | 190,127      |

## Notes:

1. Geographic segmentation is based on geographic proximity.
2. Countries included in "Others":  
Korea, Malaysia, India, U.S.A., China PR
3. Net sales and assets included in "Eliminations and Other" are mainly due to inter-segment transactions.



### (3) Sales to Foreign Customers

#### Fiscal Year Ended March 31, 2009

|  | Millions of yen |                           |                         |                           |        |         |
|--|-----------------|---------------------------|-------------------------|---------------------------|--------|---------|
|  | Southeast Asia  | Southwest Asia and Africa | Russia and Central Asia | Central and South America | Others | Total   |
| I Overseas sales                               | 45,838          | 74,361                    | 15,711                  | 106,252                   | 12,370 | 254,534 |
| II Consolidated sales                          |                 |                           |                         |                           |        | 326,248 |
| III Overseas sales ratio to consolidated sales | 14.0%           | 22.8%                     | 4.8%                    | 32.6%                     | 3.8%   | 78.0%   |

Notes:

- "Overseas sales" represents the aggregate sales by the Company and its consolidated subsidiaries to the customers in countries or regions other than Japan, excluding inter-company transactions.
- (1) Geographic segmentation based on geographic proximity.  
(2) Countries significantly representing each segment are:
  - Southeast Asia: Thailand, Singapore
  - Southwest Asia and Africa: India, Qatar, Saudi Arabia
  - Russia and Central Asia: Russia
  - Central and South America: Venezuela, Brazil
  - Others : China PR, Korea

#### Fiscal Year Ended March 31, 2010

|  | Millions of yen |                           |                         |                           |        |         |
|--|-----------------|---------------------------|-------------------------|---------------------------|--------|---------|
|  | Southeast Asia  | Southwest Asia and Africa | Russia and Central Asia | Central and South America | Others | Total   |
| I Overseas sales                               | 22,250          | 23,681                    | 2,374                   | 59,806                    | 14,890 | 123,002 |
| II Consolidated sales                          |                 |                           |                         |                           |        | 173,943 |
| III Overseas sales ratio to consolidated sales | 12.8%           | 13.6%                     | 1.4%                    | 34.4%                     | 8.5%   | 70.7%   |

Notes:

- "Overseas sales" represents the aggregate sales by the Company and its consolidated subsidiaries to the customers in countries or regions other than Japan, excluding inter-company transactions.
- (1) Geographic segmentation based on geographic proximity.  
(2) Countries significantly representing each segment are:
  - Southeast Asia: Thailand, Indonesia, Singapore
  - Southwest Asia and Africa: India, Iran, Qatar
  - Russia and Central Asia: Russia
  - Central and South America: Venezuela, Brazil
  - Others : China PR, Korea

## Consolidated New Orders, Net Sales and Backlog of Contracts

### (1) New Orders and Backlog of Contracts

|                                 |             |                                  | Millions of yen              |               |         |              |                        |
|---------------------------------|-------------|----------------------------------|------------------------------|---------------|---------|--------------|------------------------|
|                                 |             |                                  | Backlog<br>Beginning of year | New<br>Orders | Total   | Net<br>Sales | Backlog<br>End of year |
| Apr. 1, 2008 -<br>Mar. 31, 2009 | Overseas    | Chemical fertilizers             | 67,618                       | 19,118        | 86,736  | 22,488       | 62,393                 |
|                                 |             | Petrochemicals                   | 117,857                      | 9,760         | 127,618 | 81,394       | 37,503                 |
|                                 |             | Oil refinery                     | 63,948                       | 15,062        | 79,010  | 36,393       | 38,006                 |
|                                 |             | Energy-related                   | 117,965                      | 11,404        | 129,370 | 106,566      | 27,370                 |
|                                 |             | General manufacturing facilities | 12,264                       | 5,621         | 17,885  | 6,117        | 6,836                  |
|                                 |             | Information technology           | 253                          | 167           | 421     | 302          | 111                    |
|                                 |             | Others                           | 981                          | 1,459         | 2,441   | 1,250        | 1,044                  |
|                                 |             | Subtotal                         | 380,889                      | 62,594        | 443,484 | 254,514      | 173,265                |
|                                 | Domestic    | Petrochemicals                   | 18,814                       | 9,128         | 27,942  | 13,963       | 13,881                 |
|                                 |             | Oil refinery                     | 20,916                       | 6,896         | 27,813  | 9,353        | 18,426                 |
|                                 |             | Energy-related                   | 7,918                        | 10,325        | 18,243  | 7,855        | 10,387                 |
|                                 |             | General manufacturing facilities | 9,074                        | 7,450         | 16,525  | 12,608       | 4,416                  |
|                                 |             | Information technology           | 5,263                        | 14,510        | 19,774  | 15,474       | 3,041                  |
|                                 |             | Others                           | 1,556                        | 8,358         | 9,915   | 8,919        | 995                    |
|                                 |             | Subtotal                         | 63,543                       | 56,670        | 120,214 | 68,175       | 51,149                 |
|                                 |             | *(7,099)                         |                              |               |         | *(11,633)    |                        |
|                                 | Grand total | 444,433                          | 119,265                      | 563,698       | 322,689 | 224,415      |                        |
| Apr. 1, 2009 -<br>Mar. 31, 2010 | Overseas    | Chemical fertilizers             | 62,393                       | 4,881         | 67,275  | 24,325       | 33,908                 |
|                                 |             | Petrochemicals                   | 37,503                       | 34,753        | 72,256  | 35,417       | 35,475                 |
|                                 |             | Oil refinery                     | 38,006                       | 37,889        | 75,895  | 31,794       | 44,600                 |
|                                 |             | Energy-related                   | 27,370                       | 8,171         | 35,541  | 21,342       | 13,920                 |
|                                 |             | General manufacturing facilities | 6,836                        | 4,533         | 11,369  | 8,116        | 2,594                  |
|                                 |             | Information technology           | 111                          | 156           | 268     | 179          | 95                     |
|                                 |             | Others                           | 1,044                        | 2,179         | 3,223   | 1,803        | 1,356                  |
|                                 |             | Subtotal                         | 173,265                      | 92,563        | 265,829 | 122,979      | 131,952                |
|                                 | Domestic    | Petrochemicals                   | 13,881                       | 1,042         | 14,923  | 6,139        | 8,893                  |
|                                 |             | Oil refinery                     | 18,426                       | 3,566         | 21,992  | 16,167       | 5,708                  |
|                                 |             | Energy-related                   | 10,387                       | 5,119         | 15,507  | 3,666        | 5,073                  |
|                                 |             | General manufacturing facilities | 4,416                        | 12,101        | 16,518  | 3,959        | 12,536                 |
|                                 |             | Information technology           | 3,041                        | 11,021        | 14,062  | 10,612       | 3,340                  |
|                                 |             | Others                           | 995                          | 7,041         | 8,037   | 7,366        | 673                    |
|                                 |             | Subtotal                         | 51,149                       | 39,892        | 91,042  | 47,911       | 36,226                 |
|                                 |             | *(11,633)                        |                              |               |         | *(7,930)     |                        |
|                                 | Grand total | 224,415                          | 132,456                      | 356,872       | 170,891 | 168,179      |                        |

- Notes : 1. Amounts are rounded down to the nearest million yen and exclude Consumption Tax of Japan.  
2. The effects of changes in exchange rates upon the orders in currencies other than Japanese Yen are deducted from figures  
The deducted amounts are 9,966 million yen for Apr.1, 2008-Mar.31, 2009 and , 10,100 million yen for Apr.1, 2009-Mar.31, 2010.  
3. Decreased prices of orders awarded in prior years are deducted from the "Backlog, End of year".  
The deducted amounts are 6,626 million yen for Apr.1, 2008-Mar.31, 2009 and 7,700 million yen for Apr.1, 2009-Mar.31, 2010.  
4. Asterisks (\*) represent increase (decrease) due to changes in exchange rates.

### (2) Net Sales

|              | Apr.1, 2008-Mar.31, 2009 |        | Apr.1, 2009-Mar.31, 2010 |        |
|--------------|--------------------------|--------|--------------------------|--------|
|              | Millions of yen          | Ratio  | Millions of yen          | Ratio  |
| EPC Business | 322,689                  | 98.9%  | 170,891                  | 98.2%  |
| Real Estate  | 3,558                    | 1.1%   | 3,052                    | 1.8%   |
| Total        | 326,248                  | 100.0% | 173,943                  | 100.0% |

### Non-consolidated Balance Sheets

|  | March 31, 2009  |         | March 31, 2010  |         |
|--|-----------------|---------|-----------------|---------|
|  | Millions of yen |         | Millions of yen |         |
| [ASSETS]   |                 |         |                 |         |
| <b>I Current assets</b>                            |                 |         |                 |         |
| 1 Cash and deposits                                |                 | 26,294  |                 | 28,751  |
| 2 Notes receivable                                 |                 | 821     |                 | 6       |
| 3 Accounts receivable                              |                 | 25,983  |                 | 18,951  |
| 4 Marketable securities                            |                 | 29,989  |                 | 37,993  |
| 5 Work in progress                                 |                 | 22,432  |                 | 19,915  |
| 6 Short-term loans                                 |                 | 8,987   |                 | 9,577   |
| 7 Prepaid expenses                                 |                 | 557     |                 | 512     |
| 8 Deferred tax assets                              |                 | 1,253   |                 | 1,396   |
| 9 Other receivables                                |                 | 19,088  |                 | 12,398  |
| 10 Other   |                 | 1,507   |                 | 1,129   |
| Less: Allowance for doubtful accounts              |                 | (7,718) |                 | (7,133) |
| <b>Total current assets</b>                        |                 | 129,198 |                 | 123,500 |
| <b>II Noncurrent assets</b>                        |                 |         |                 |         |
| (1) Property, plant and equipment                  |                 |         |                 |         |
| 1 Buildings  | 13,983          |         | 14,006          |         |
| Less: Accumulated depreciation and impairment loss | (8,853)         | 5,129   | (9,190)         | 4,815   |
| 2 Structures                                       | 902             |         | 902             |         |
| Less: Accumulated depreciation and impairment loss | (794)           | 108     | (808)           | 94      |
| 3 Machinery  | 219             |         | 217             |         |
| Less: Accumulated depreciation and impairment loss | (204)           | 14      | (208)           | 9       |
| 4 Vehicles   | 159             |         | 166             |         |
| Less: Accumulated depreciation and impairment loss | (74)            | 84      | (97)            | 69      |
| 5 Equipment and tools                              | 839             |         | 831             |         |
| Less: Accumulated depreciation and impairment loss | (706)           | 132     | (677)           | 154     |
| 6 Land   |                 | 11,788  |                 | 11,122  |
| 7 Leased assets                                    | 804             |         | 709             |         |
| Less: Accumulated depreciation and impairment loss | (266)           | 537     | (313)           | 395     |
| <b>Total property, plant and equipment</b>         |                 | 17,796  |                 | 16,661  |
| (2) Intangible assets                              |                 |         |                 |         |
| 1 Leasehold right                                  |                 | 14      |                 | 14      |
| 2 Trademark right                                  |                 | 5       |                 | 10      |
| 3 Software   |                 | 576     |                 | 1,271   |
| 4 Right of using technologies                      |                 | 1       |                 | 0       |
| 5 Right of using facilities                        |                 | 13      |                 | 8       |
| 6 Telephone subscription right                     |                 | 15      |                 | 15      |
| 7 Leased assets                                    |                 | 22      |                 | 11      |
| 8 Intangible assets in progress                    |                 | 224     |                 | 7       |
| <b>Total intangible assets</b>                     |                 | 873     |                 | 1,339   |
| (3) Investments and other assets                   |                 |         |                 |         |
| 1 Investment securities                            |                 | 3,730   |                 | 4,629   |
| 2 Shares in affiliated companies                   |                 | 13,935  |                 | 9,668   |
| 3 Investment in capital                            |                 | 7       |                 | 6       |
| 4 Investment in affiliated companies               |                 | 975     |                 | 974     |
| 5 Long-term loans receivable                       |                 | 96      |                 | 102     |
| 6 Long-term loans receivable from affiliates       |                 | 8,039   |                 | 6,732   |
| 7 Long-term prepaid expenses                       |                 | 25      |                 | 16      |
| 8 Deferred tax assets                              |                 | 2,252   |                 | 258     |
| 9 Other  |                 | 1,211   |                 | 1,086   |
| Less: Allowance for doubtful accounts              |                 | (1,599) |                 | (1,936) |
| <b>Total investments and other assets</b>          |                 | 28,673  |                 | 21,537  |
| <b>Total noncurrent assets</b>                     |                 | 47,342  |                 | 39,538  |
| <b>Total assets</b>                                |                 | 176,540 |                 | 163,039 |

|               |  | March 31, 2009  |         | March 31, 2010  |         |
|---------------|--|-----------------|---------|-----------------|---------|
|               |  | Millions of yen |         | Millions of yen |         |
| [LIABILITIES] |  |                 |         |                 |         |
| <b>I</b>      | <b>Current liabilities</b>                         |                 |         |                 |         |
|               | 1 Notes payable                                    |                 | 1,694   |                 | 778     |
|               | 2 Accounts payable for construction                |                 | 38,755  |                 | 31,976  |
|               | 3 Short-term loans payable                         |                 | 941     |                 | 4,102   |
|               | 4 Lease obligations                                |                 | 171     |                 | 123     |
|               | 5 Accounts payable-other                           |                 | 1,126   |                 | 344     |
|               | 6 Accrued expenses                                 |                 | 541     |                 | 1,175   |
|               | 7 Income taxes payable                             |                 | 25      |                 | 500     |
|               | 8 Advance receipts on uncompleted contracts        |                 | 45,760  |                 | 34,069  |
|               | 9 Deposits received                                |                 | 4,754   |                 | 4,804   |
|               | 10 Reserve for bonuses                             |                 | 346     |                 | 340     |
|               | 11 Reserve for compensation for completed works    |                 | 1,870   |                 | 1,626   |
|               | 12 Reserve for loss on construction contract       |                 | 710     |                 | 673     |
|               | 13 Other   |                 | 475     |                 | 282     |
|               | <b>Total current liabilities</b>                   |                 | 97,173  |                 | 80,796  |
| <b>II</b>     | <b>Noncurrent liabilities</b>                      |                 |         |                 |         |
|               | 1 Bonds payable                                    |                 | 1,000   |                 | 1,000   |
|               | 2 Long-term loans payable                          |                 | 11,272  |                 | 12,820  |
|               | 3 Lease obligations                                |                 | 400     |                 | 293     |
|               | 4 Reserve for retirement benefits                  |                 | 3,586   |                 | 4,616   |
|               | 5 Reserve for repairs                              |                 | 183     |                 | 253     |
|               | 6 Other  |                 | 1,265   |                 | 1,270   |
|               | <b>Total noncurrent liabilities</b>                |                 | 17,708  |                 | 20,255  |
|               | <b>Total liabilities</b>                           |                 | 114,881 |                 | 101,052 |
| [NET ASSETS]  |  |                 |         |                 |         |
| <b>I</b>      | <b>Shareholders' equity</b>                        |                 |         |                 |         |
|               | 1 Capital stock                                    | 18,198          |         | 18,198          |         |
|               | 2 Capital surplus                                  |                 |         |                 |         |
|               | (1)Legal capital surplus                           | 8,418           |         | 8,418           |         |
|               | (2)Other capital surplus                           | 12,341          |         | 12,340          |         |
|               | <b>Total capital surplus</b>                       |                 | 20,760  |                 | 20,759  |
|               | 3 Retained earnings                                |                 |         |                 |         |
|               | (1)Other retained earnings                         |                 |         |                 |         |
|               | Reserve for dividends                              | 2,210           |         | 2,210           |         |
|               | Reserve for exchange fluctuations                  | 1,000           |         | 3,000           |         |
|               | General reserve                                    | 13,000          |         | 15,000          |         |
|               | Retained earnings brought forward                  | 6,648           |         | 2,519           |         |
|               | <b>Total retained earnings</b>                     |                 | 22,858  |                 | 22,729  |
|               | 4 Treasury stock                                   |                 | (294)   |                 | (315)   |
|               | <b>Total shareholders' equity</b>                  |                 | 61,523  |                 | 61,371  |
| <b>II</b>     | <b>Valuation and translation adjustments</b>       |                 |         |                 |         |
|               | 1 Net unrealized gain on securities                |                 | 127     |                 | 617     |
|               | 2 Deferred gains or losses on hedges               |                 | 8       |                 | (2)     |
|               | <b>Total valuation and translation adjustments</b> |                 | 136     |                 | 614     |
|               | <b>Total net assets</b>                            |                 | 61,659  |                 | 61,986  |
|               | <b>Total liabilities and net assets</b>            |                 | 176,540 |                 | 163,039 |

## Non-consolidated Statements of Income

|  | Apr.1, 2008-<br>Mar.31, 2009 |         | Apr.1, 2009-<br>Mar.31, 2010 |         |
|--|------------------------------|---------|------------------------------|---------|
|  | Millions of yen              |         | Millions of yen              |         |
| I Net sales                                      |                              | 283,916 |                              | 138,095 |
| II Cost of sales                                 |                              | 260,256 |                              | 116,232 |
| <b>Gross profit</b>                              |                              | 23,659  |                              | 21,862  |
| III Selling, general and administrative expenses |                              | 12,188  |                              | 11,931  |
| <b>Operating income</b>                          |                              | 11,470  |                              | 9,931   |
| IV Non-operating income                          |                              |         |                              |         |
| 1 Interest income                                | 1,599                        |         | 948                          |         |
| 2 Interest on securities                         | 212                          |         | 57                           |         |
| 3 Dividend income                                | 1,951                        |         | 551                          |         |
| 4 Foreign exchange gains                         | —                            |         | 905                          |         |
| 5 Reversal of allowance for doubtful accounts    | —                            |         | 409                          |         |
| 6 Other  | 32                           | 3,796   | 40                           | 2,912   |
| V Non-operating expenses                         |                              |         |                              |         |
| 1 Interest expense                               | 382                          |         | 321                          |         |
| 2 Foreign exchange loss                          | 650                          |         | —                            |         |
| 3 Provision of allowance for doubtful accounts   | 408                          |         | —                            |         |
| 4 Other  | 170                          | 1,611   | 46                           | 368     |
| <b>Ordinary income</b>                           |                              | 13,655  |                              | 12,474  |
| VI Extraordinary loss                            |                              |         |                              |         |
| 1 Loss on disposal of fixed assets               | 125                          |         | —                            |         |
| 2 Loss on impairment of fixed assets             | 176                          |         | 814                          |         |
| 3 Loss on sales of investment securities         | 8                            |         | —                            |         |
| 4 Loss on valuation of investment securities     | 2,515                        |         | —                            |         |
| 5 Loss on valuation of subsidiaries' stocks      | —                            | 2,825   | 4,829                        | 5,643   |
| Income before income taxes                       |                              | 10,830  |                              | 6,831   |
| Income taxes-current                             | 4,376                        |         | 4,317                        |         |
| Income taxes-deferred                            | 1,144                        | 5,520   | 1,394                        | 5,711   |
| <b>Net income</b>                                |                              | 5,309   |                              | 1,119   |

## Non-consolidated New Orders, Net Sales and Backlog of Contracts

|                                 |             |                                  | Millions of yen              |               |         |              |                        |
|---------------------------------|-------------|----------------------------------|------------------------------|---------------|---------|--------------|------------------------|
|                                 |             |                                  | Backlog<br>Beginning of year | New<br>Orders | Total   | Net<br>Sales | Backlog<br>End of year |
| Apr. 1, 2008 -<br>Mar. 31, 2009 | Overseas    | Chemical fertilizers             | 67,857                       | 19,097        | 86,955  | 22,715       | 62,393                 |
|                                 |             | Petrochemicals                   | 106,280                      | 3,021         | 109,301 | 74,300       | 28,827                 |
|                                 |             | Oil refinery                     | 57,005                       | 10,922        | 67,927  | 33,795       | 30,378                 |
|                                 |             | Energy-related                   | 111,974                      | 11,209        | 123,183 | 102,005      | 27,370                 |
|                                 |             | General manufacturing facilities | 9,117                        | 4,988         | 14,106  | 4,300        | 5,179                  |
|                                 |             | Others                           | 115                          | 1,036         | 1,151   | 593          | 556                    |
|                                 |             | Subtotal                         | 352,349                      | 50,275        | 402,625 | 237,709      | 154,706                |
|                                 | Domestic    | Petrochemicals                   | 18,527                       | 8,922         | 27,449  | 13,599       | 13,869                 |
|                                 |             | Oil refinery                     | 20,916                       | 6,896         | 27,813  | 9,353        | 18,426                 |
|                                 |             | Energy-related                   | 7,918                        | 10,325        | 18,243  | 7,855        | 10,387                 |
|                                 |             | General manufacturing facilities | 9,079                        | 7,513         | 16,593  | 12,651       | 4,441                  |
|                                 |             | Information technology           | 1,489                        | 1,167         | 2,657   | 2,018        | 8                      |
|                                 |             | Others                           | 35                           | 83            | 119     | 102          | 16                     |
|                                 |             | Subtotal                         | 57,966                       | 34,909        | 92,875  | 45,581       | 47,149                 |
|                                 | Grand total | *(6,459)                         | 85,184                       | 495,501       | 283,290 | *(9,677)     |                        |
| Apr. 1, 2009 -<br>Mar. 31, 2010 | Overseas    | Chemical fertilizers             | 62,393                       | 4,180         | 66,574  | 24,041       | 33,490                 |
|                                 |             | Petrochemicals                   | 28,827                       | 31,532        | 60,359  | 27,905       | 30,950                 |
|                                 |             | Oil refinery                     | 30,378                       | 8,255         | 38,634  | 27,559       | 11,813                 |
|                                 |             | Energy-related                   | 27,370                       | 5,710         | 33,081  | 20,498       | 12,304                 |
|                                 |             | General manufacturing facilities | 5,179                        | 3,288         | 8,467   | 5,989        | 1,967                  |
|                                 |             | Information technology           | -                            | 1             | 1       | 1            | -                      |
|                                 |             | Others                           | 556                          | 596           | 1,153   | 907          | 231                    |
|                                 |             | Subtotal                         | 154,706                      | 53,565        | 208,272 | 106,903      | 90,758                 |
|                                 | Domestic    | Petrochemicals                   | 13,869                       | 890           | 14,759  | 6,041        | 8,709                  |
|                                 |             | Oil refinery                     | 18,426                       | 3,566         | 21,992  | 16,167       | 5,708                  |
|                                 |             | Energy-related                   | 10,387                       | 5,119         | 15,507  | 3,666        | 5,073                  |
|                                 |             | General manufacturing facilities | 4,441                        | 12,102        | 16,544  | 3,981        | 12,536                 |
|                                 |             | Information technology           | 8                            | 702           | 711     | 626          | 85                     |
|                                 |             | Others                           | 16                           | 66            | 83      | 83           | -                      |
|                                 | Subtotal    | 47,149                           | 22,448                       | 69,598        | 30,567  | 32,113       |                        |
|                                 | Grand total | *(9,677)                         | 76,014                       | 277,871       | 137,471 | *(7,532)     |                        |

- Notes:
1. Amounts are rounded down to the nearest million yen and exclude Consumption Tax of Japan.
  2. The effects of changes in exchange rates upon the orders in currencies other than Japanese Yen are deducted from figures.  
The deducted amounts are 4,499 million yen for Apr.1, 2008-Mar.31, 2009 and 9,593 million yen for Apr.1, 2009-Mar.31, 2010.
  3. Decreased prices of orders awarded in prior years are deducted from the "Backlog, End of year".  
The deducted amounts are 5,854 million yen for Apr.1, 2008-Mar.31, 2009 and 7,934 million yen for Apr.1, 2009-Mar.31, 2010.
  4. Asterisks (\*) represent increase (decrease) due to changes in exchange rates.
  5. Differences between the net sales above and those of the non-consolidated income statements are sales in Real Estate business segment (non-consolidated basis), which amounts to 625 million yen for Apr.1, 2008-Mar.31, 2009 and 624 million yen for Apr.1, 2009-Mar.31, 2010