



First quarter of fiscal year 2009

(June 30, 2009)

# OUTLINE OF FINANCIAL RESULTS

 **TOYO ENGINEERING CORPORATION**

August 7, 2009

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\* Unit of amount figures shown in this material is billion yen with first decimal place on round down basis.

# Performance summary



< Billion yen >

	2008/6	2009/6	Difference		Forecast 2009/9	Achieve- ment
<b>Net sales</b>	<b>100.0</b>	<b>47.0</b>	<b>(53.0)</b>	<b>-53%</b>	<b>100.0</b>	<b>47%</b>
<b>Gross profit</b>	<b>8.5</b>	<b>6.7</b>	<b>(1.8)</b>	<b>-21%</b>	<b>12.0</b>	<b>56%</b>
Gross profit rate	8.5%	14.2%	5.7%		12.0%	
<b>Operating income</b>	<b>3.3</b>	<b>2.2</b>	<b>(1.1)</b>	<b>-33%</b>	<b>2.0</b>	<b>110%</b>
Operating income rate	3.3%	4.7%	1.4%		2.0%	
<b>Ordinary income</b>	<b>3.4</b>	<b>3.0</b>	<b>(0.4)</b>	<b>-12%</b>	<b>2.0</b>	<b>150%</b>
<b>Net income</b>	<b>2.3</b>	<b>2.5</b>	<b>0.2</b>	<b>+9%</b>	<b>1.5</b>	<b>167%</b>
<b>New orders</b>	<b>33.3</b>	<b>35.7</b> *	<b>2.4</b>	<b>+7%</b>	* Reached 16% of target for 2010/3	

Exchange rate for Forecast 1US\$= ¥90.00

# Breakdown of income



< Billion yen >

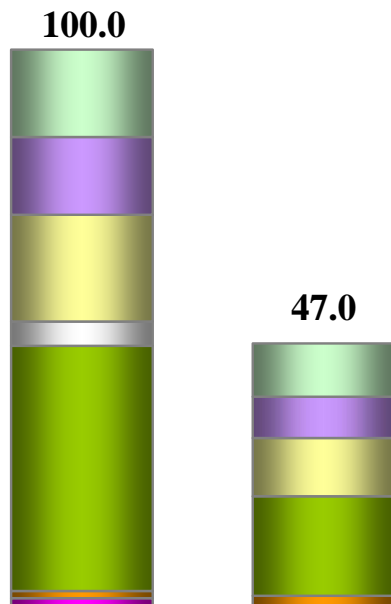
	2008/6	2009/6	Difference
<b>Gross profit</b>	<b>8.5</b>	<b>6.7</b>	<b>(1.8)</b>
Selling, general and administrative expenses	5.2	4.4	0.8
<b>Operating income</b>	<b>3.3</b>	<b>2.2</b>	<b>(1.1)</b>
Non-operating income	0.9	1.0	0.1
Non-operating expenses	0.7	0.2	0.5
Total non-operating income and expenses	0.1	0.8	0.7
<b>Ordinary income</b>	<b>3.4</b>	<b>3.0</b>	<b>(0.4)</b>
Extraordinary gain	0.1	0.1	(0.0)
Extraordinary loss	0.1	0.0	0.1
Total extraordinary gain and loss	0.0	0.1	0.1
Income before income taxes and minority interests	3.5	3.2	(0.3)
Current income taxes and Deferred income taxes	1.1	0.8	0.3
Minority interests	0.0	(0.1)	0.1
<b>Net income</b>	<b>2.3</b>	<b>2.5</b>	<b>0.2</b>

# Net sales



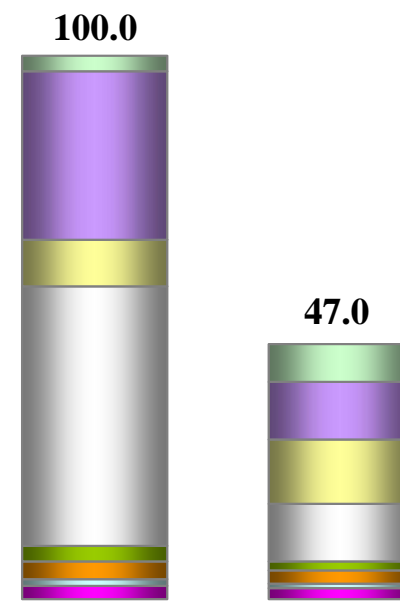
< Billion yen >

## Breakdown by region



	2008/6	2009/6
Japan	15.9	<b>9.5</b>
Southeast Asia	13.7	<b>7.2</b>
Southwest Asia, Middle East and Africa	19.2	<b>10.6</b>
Russia and Central Asia	4.3	<b>0.1</b>
Central and South America	44.1	<b>17.8</b>
China	1.6	<b>1.6</b>
Others	1.2	<b>0.2</b>
<b>Total</b>	<b>100.0</b>	<b>47.0</b>

## Breakdown by segment details



	2008/6	2009/6
Chemical fertilizers	2.6	<b>6.9</b>
Petrochemicals	31.3	<b>10.8</b>
Oil refinery	8.5	<b>11.6</b>
Energy-related	47.8	<b>10.9</b>
General manufacturing facilities	3.0	<b>1.5</b>
IT	3.1	<b>2.3</b>
Real estate	1.1	<b>0.8</b>
Others	2.6	<b>2.2</b>
<b>Total</b>	<b>100.0</b>	<b>47.0</b>

# Balance sheet



< Billion yen >

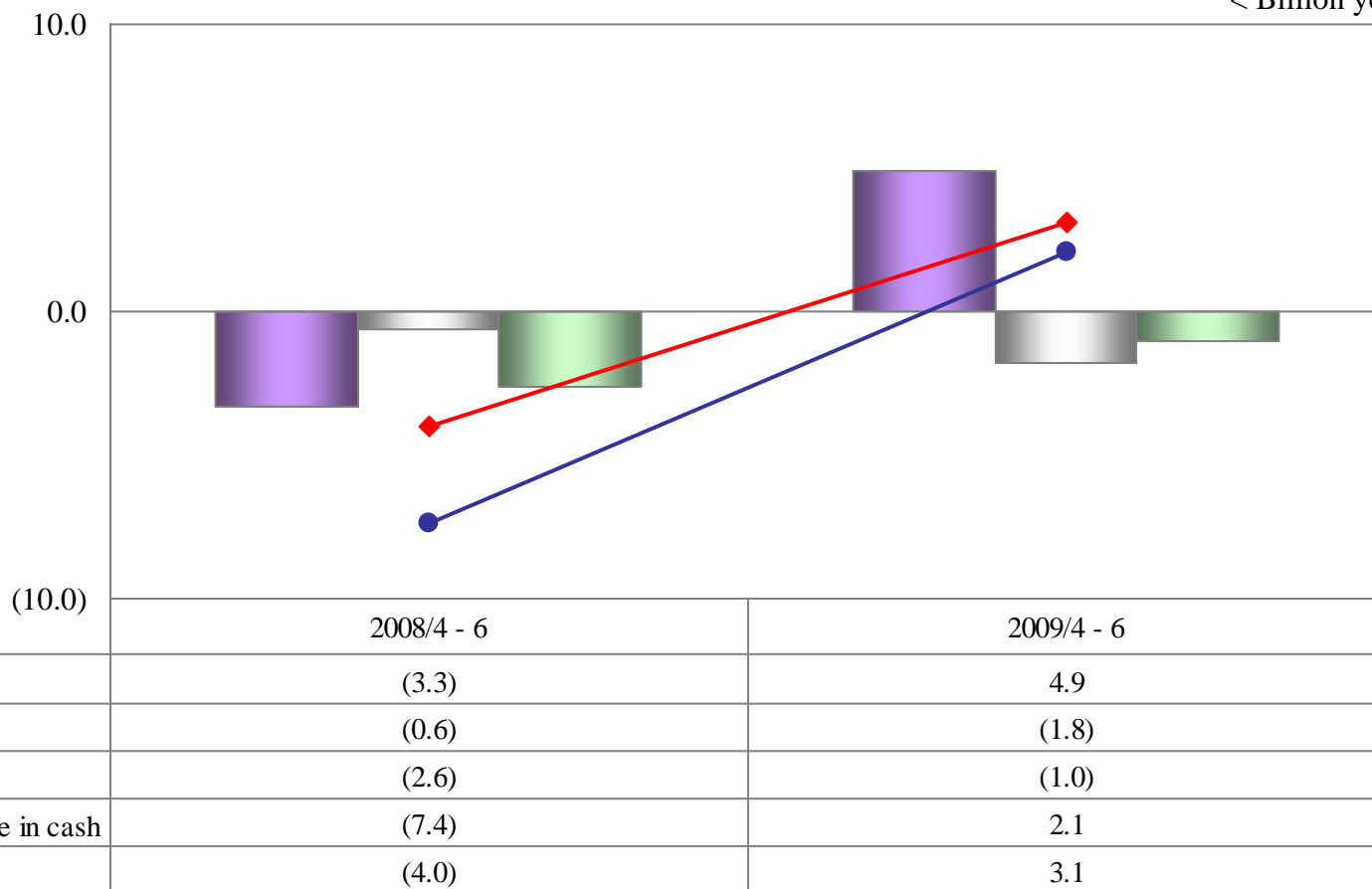
Assets	2009/3	2009/6	Difference	Liabilities and net assets	2009/3	2009/6	Difference
<b>Current assets</b>	<b>149.1</b>	<b>151.1</b>	<b>+2.0</b>	<b>Current liabilities</b>	<b>110.4</b>	<b>111.9</b>	<b>+1.5</b>
Cash and deposits	33.1	34.7	+1.6	Short-term interest bearing debt	6.1	7.5	+1.4
Marketable securities	29.9	31.9	+2.0	Other current liabilities	11.3	11.9	+0.6
Other current assets	24.3	27.4	+3.1				
<Operating assets>				<Operating liabilities>			
Notes and account receivable	35.8	28.0	(7.8)	Notes and account payable	44.3	36.7	(7.6)
Contract work in progress	25.7	28.8	+3.1	Advance and other receipts	48.6	55.6	+7.0
<b>Fixed assets</b>	<b>50.3</b>	<b>50.7</b>	<b>+0.4</b>	<b>Long-term liabilities</b>	<b>30.4</b>	<b>29.1</b>	<b>(1.3)</b>
Property, plant and equipment	34.5	34.3	(0.2)	Long-term interest bearing debt	22.2	20.5	(1.7)
Intangible assets	2.1	2.3	+0.2	Other long-term liabilities	8.2	8.6	+0.4
Investments and assets	13.5	14.1	+0.6	<b>Net assets</b>	<b>58.5</b>	<b>60.7</b>	<b>+2.2</b>
				Shareholder's equity	58.3	60.0	+1.7
				Valuation and translation adjustments	(1.6)	(1.0)	+0.6
				Minority interests	1.8	1.7	(0.1)
<b>Total assets</b>	<b>199.4</b>	<b>201.9</b>	<b>+2.5</b>	<b>Total liabilities and net assets</b>	<b>199.4</b>	<b>201.9</b>	<b>+2.5</b>

# Cash flows

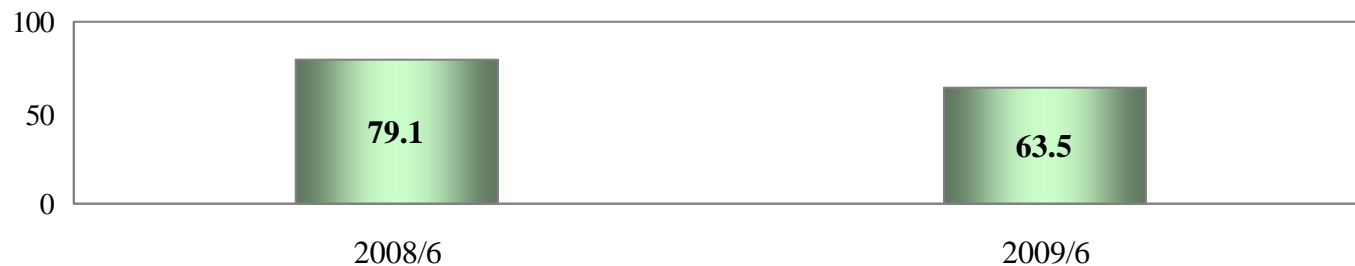


< Billion yen >

## Cash flows



## Cash and cash equivalents, end of the term

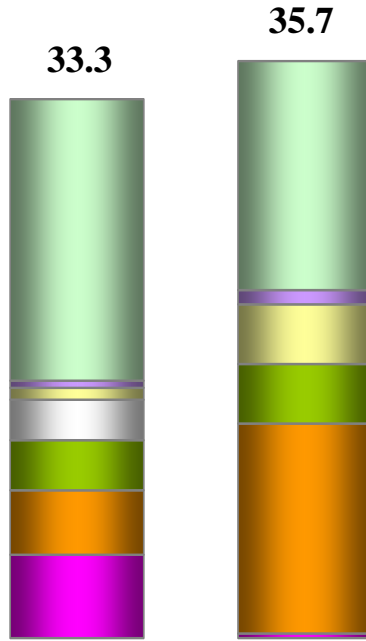


# New orders



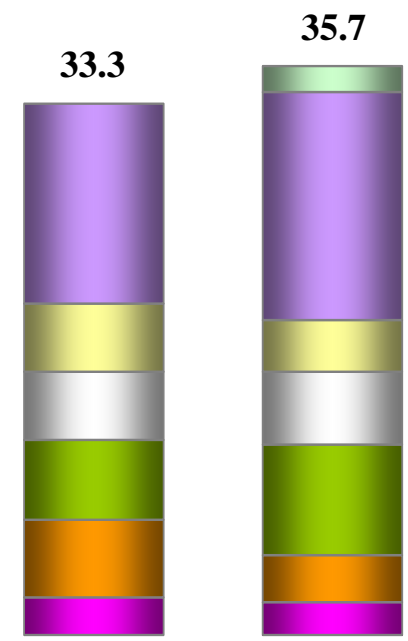
< Billion yen >

## Breakdown by region



	2008/6	2009/6
Japan	17.3	14.1
Southeast Asia	0.5	0.9
Southwest Asia, Middle East and Africa	0.8	3.7
Russia and Central Asia	2.5	-
Central and South America	3.0	3.7
China	4.0	13.0
Others	5.2	0.3
<b>Total</b>	<b>33.3</b>	<b>35.7</b>

## Breakdown by segment details



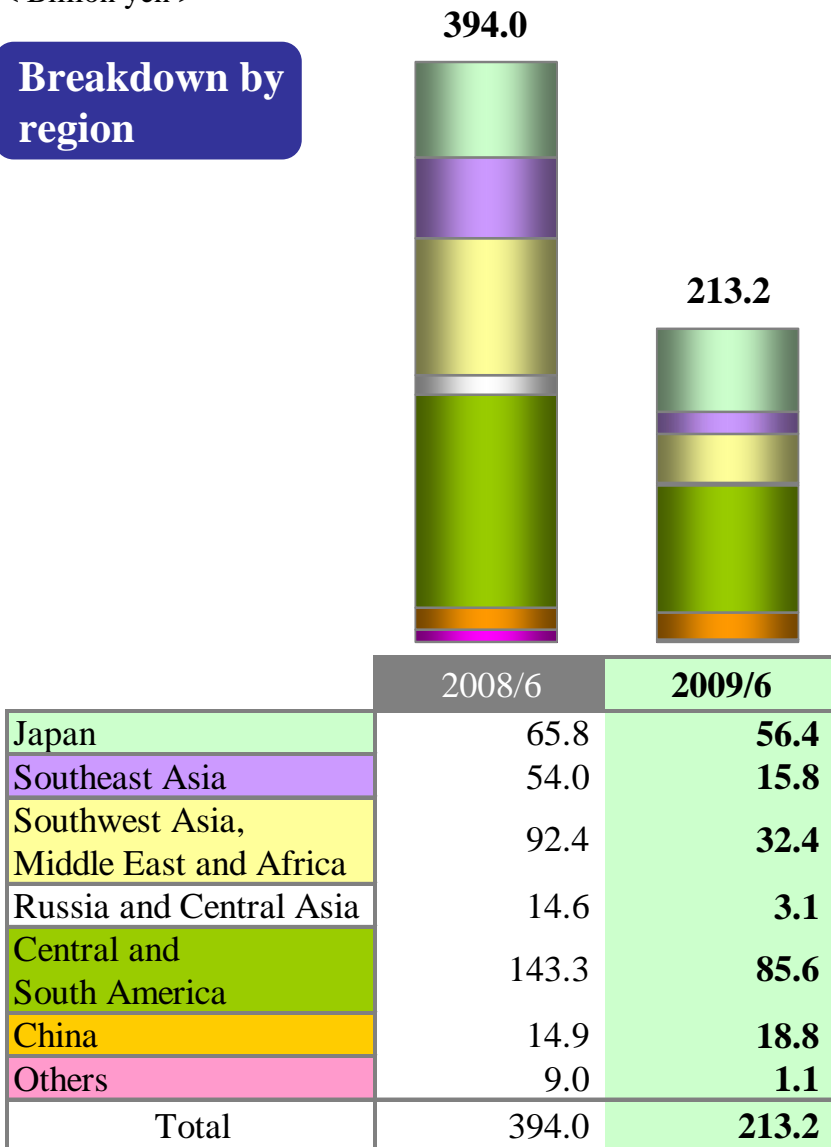
	2008/6	2009/6
Chemical fertilizers	0.0	1.6
Petrochemicals	12.5	14.3
Oil refinery	4.3	3.2
Energy-related	4.2	4.6
General manufacturing facilities	5.1	7.0
IT	4.8	3.0
Others	2.4	2.0
<b>Total</b>	<b>33.3</b>	<b>35.7</b>



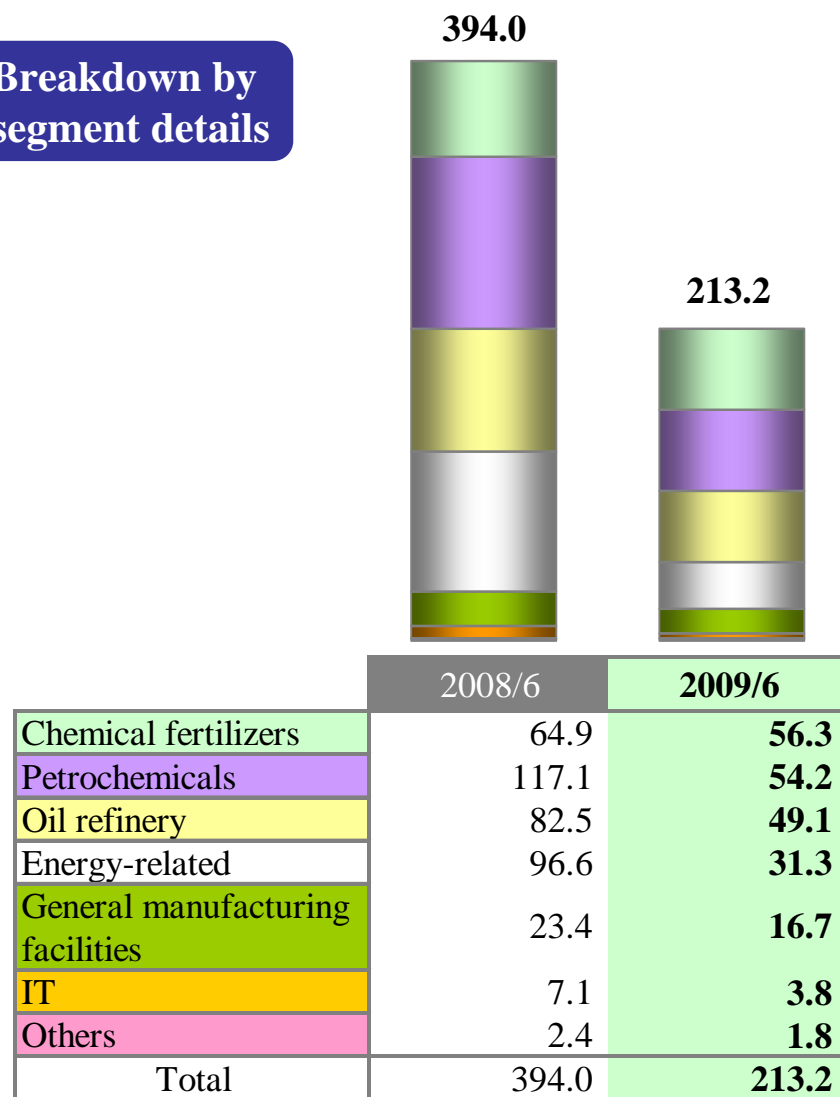
# Backlog of contracts

< Billion yen >

## Breakdown by region



## Breakdown by segment details



# Forecast



No change from forecast as of May 2009.

< Billion yen >

	2009/3	First quarter 2009/6	Forecast	
			First half 2009/9	Full year 2010/3
<b>Net sales</b>	<b>326.2</b>	<b>47.0</b>	<b>100.0</b>	<b>200.0</b>
<b>Gross profit</b>	<b>34.7</b>	<b>6.7</b>	<b>12.0</b>	<b>28.0</b>
<b>Gross profit rate</b>	10.7%	14.2%	12.0%	14.0%
Selling, general and administrative expenses	<b>19.5</b>	<b>4.4</b>	<b>10.0</b>	<b>20.0</b>
<b>Operating income</b>	<b>15.1</b>	<b>2.2</b>	<b>2.0</b>	<b>8.0</b>
<b>Operating income rate</b>	4.6%	4.7%	2.0%	4.0%
Non-operating income and expenses	<b>0.9</b>	<b>0.8</b>	<b>0.0</b>	<b>0.0</b>
<b>Ordinary income</b>	<b>16.1</b>	<b>3.0</b>	<b>2.0</b>	<b>8.0</b>
<b>Net income</b>	<b>6.5</b>	<b>2.5</b>	<b>1.5</b>	<b>5.0</b>
<b>New orders</b>	<b>119.2</b>	<b>35.7</b>	-	<b>230.0</b>
<b>Dividends per share (yen) (Non-consolidated)</b>	<b>¥7.0</b>	-	<b>¥2.5</b>	<b>¥5.0</b>

Exchange rate for Forecast 1US\$= ¥90.00



**For further questions on this material, please contact ;**

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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.