



OUTLINE OF FINANCIAL RESULTS

First quarter of
fiscal year ended March 2014

NEXT TOYO 2015

August 9, 2013
Toyo Engineering Corporation

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NEXT TOYO 2015

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Performance summary

NEXT TOYO 2015

- Increased in revenue but decreased in profit compared with the same period of the last year due to worsening profitability of some projects.

Billion yen

	2012/6	2013/6	Difference		Forecast 2014/3	Progress
Net sales	51.3	56.5	+5.2	+10%	300.0	19%
Gross profit	5.7	4.4	(1.3)	-23%	32.0	14%
Gross profit rate	11.1%	7.8%	-3.3%		10.7%	
Operating income	(0.3)	(1.1)	(0.8)	-	10.0	-
Operating income rate	-0.7%	-2.0%	-1.3%		3.3%	
Ordinary income	(0.3)	(0.2)	+0.1	-	10.0	-
Net income	(0.0)	(0.8)	(0.8)	-	5.0	-
New orders	22.2	53.6 [※]	+31.4	+141%	330.0	16%

※ In addition to 53.6 billion yen of new orders, there are 61.3 billion yen of new orders which are 50% of new orders of equity method affiliates (50% owned).

Breakdown of income

NEXT TOYO 2015

Billion yen

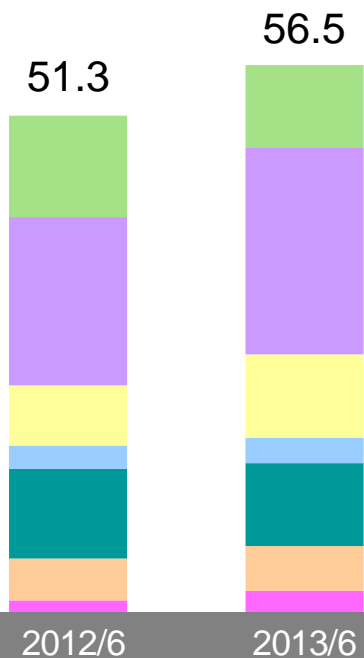
	2012/6	2013/6	Difference
Gross profit	5.7	4.4	(1.3)
Selling, general and administrative expenses	6.0	5.5	+0.5
Operating income	(0.3)	(1.1)	(0.8)
Total non-operating income and expenses	0.0	0.8	+0.8
Ordinary income	(0.3)	(0.2)	+0.1
Total extraordinary gain and loss	0.3	0.0	(0.3)
Income before income taxes and minority interest	0.0	(0.2)	(0.2)
Income taxes	0.3	0.6	(0.3)
Minority interests in income (loss)	(0.2)	(0.0)	(0.2)
Net income	0.0	(0.8)	(0.8)
Comprehensive income	(0.2)	(1.1)	(0.9)

Net sales

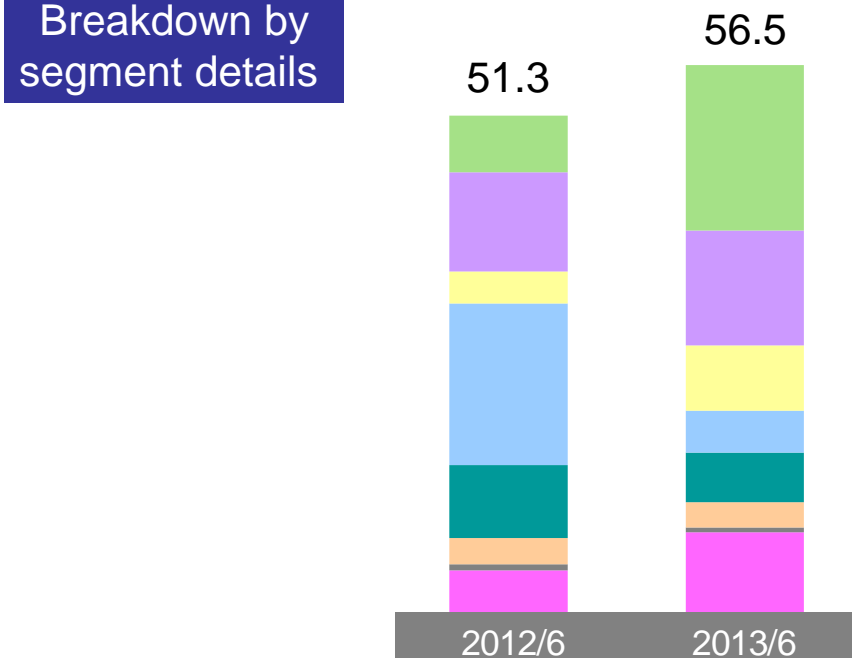
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Billion yen

Breakdown by region



Breakdown by segment details



	2012/6	2013/6
Japan	10.4	8.5
Southeast Asia	17.3	21.2
Southwest Asia, Middle East and Africa	6.2	8.6
Russia and Central Asia	2.4	2.6
Central and South America	9.2	8.5
China	4.3	4.6
Others	1.5	2.5
Total	51.3	56.5

	2012/6	2013/6
Chemical fertilizers	5.8	17.0
Petrochemicals	10.2	11.8
Oil refinery	3.3	6.7
Energy-related	16.6	4.3
General manufacturing facilities	7.5	5.1
IT	2.7	2.6
Real estate	0.6	0.5
Others	4.6	8.5
Total	51.3	56.5

Balance sheet

NEXT TOYO 2015

Billion yen

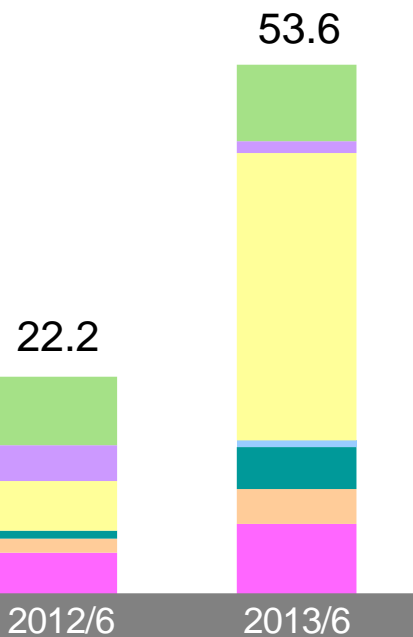
Assets	2013/3	2013/6	Difference
Current assets	188.5	182.5	(6.0)
Cash and deposits	52.3	55.8	+3.5
Marketable securities	21.3	21.4	+0.1
Other current assets	27.0	19.3	(7.7)
<Operating assets>			
Notes and accounts receivable	54.4	54.8	+0.4
Contract work in progress	33.3	31.1	(2.2)
Fixed assets	52.1	52.9	+0.8
Property, plant and equipment	31.1	31.2	+0.1
Intangible assets	5.4	5.5	+0.1
Investments and assets	15.5	16.2	+0.7
Total assets	240.6	235.5	(5.1)

Liabilities and net assets	2013/3	2013/6	Difference
Current liabilities	133.1	129.9	(3.2)
Short-term interest bearing debt	12.9	11.5	(1.4)
Other current liabilities	15.3	14.5	(0.8)
<Operating liabilities>			
Notes and accounts payable	60.3	58.0	(2.3)
Advance receipts on uncompleted contracts	44.4	45.8	+1.4
Long-term liabilities	36.4	36.6	+0.2
Long-term interest bearing debt	27.1	27.3	+0.2
Other long-term liabilities	9.3	9.2	(0.1)
Net assets	71.0	68.9	(2.1)
Shareholder's equity	70.1	68.2	(1.9)
Accumulated other comprehensive income	(0.4)	(0.6)	(0.2)
Minority interest	1.4	1.3	(0.1)
Total liabilities and net assets	240.6	235.5	(5.1)

New orders

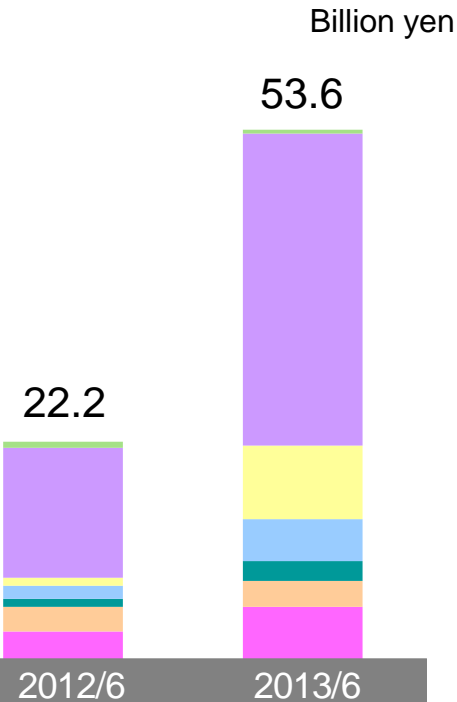
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Breakdown by region



	2012/6	2013/6
Japan	6.9	7.7
Southeast Asia	3.6	1.2
Southwest Asia, Middle East and Africa	5.0	28.9
Russia and Central Asia	-	0.7
Central and South America	0.8	4.2
China	1.4	3.5
Others	4.5	7.4
Total	22.2	53.6

Breakdown by segment details



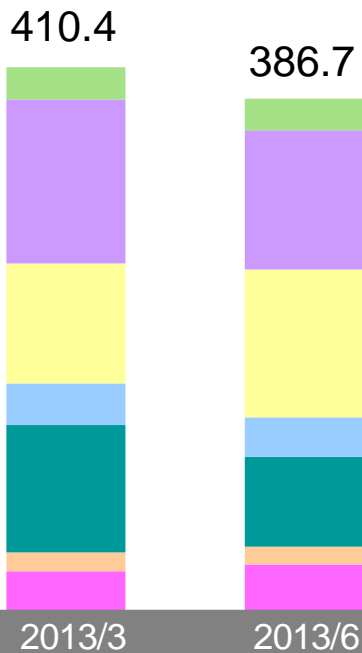
	2012/6	2013/6
Chemical fertilizers	0.6	0.4
Petrochemicals	13.1	31.4
Oil refinery	0.8	7.4
Energy-related	1.3	4.2
General manufacturing facilities	0.8	2.0
IT	2.5	2.6
Others	3.1	5.6
Total	22.2	53.6

Backlog of contracts

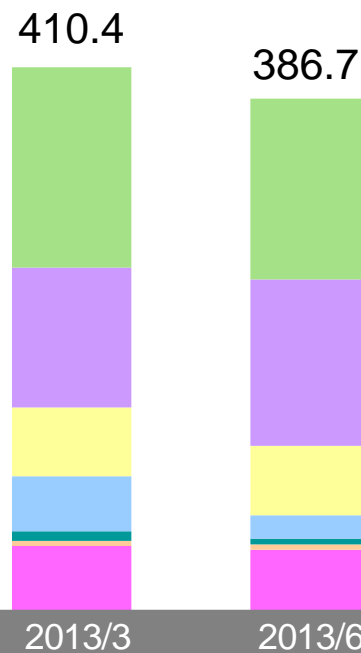
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Billion yen

Breakdown by region



Breakdown by segment details



	2013/3	2013/6
Japan	24.4	24.0
Southeast Asia	123.7	105.0
Southwest Asia, Middle East and Africa	90.6	111.6
Russia and Central Asia	31.3	29.6
Central and South America	96.0	67.9
China	14.3	13.5
Others	30.1	35.1
Total	410.4	386.7

	2013/3	2013/6
Chemical fertilizers	151.3	136.3
Petrochemicals	105.5	125.8
Oil refinery	51.8	52.4
Energy-related	41.5	17.6
General manufacturing facilities	7.2	4.3
IT	4.0	4.0
Others	49.1	46.3
Total	410.4	386.7

Forecast

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* No change from initial forecast as of 14 May, 2013.

Billion yen

	2013/3	First quarter 2013/6	Forecast for 2014/3
Net sales	228.7	56.5	300.0
Gross profit	24.2	4.4	32.0
Gross profit rate	10.6%	7.8%	10.7%
Operating income	1.5	Δ1.1	10.0
Operating income rate	0.7%	Δ2.0%	3.3%
Ordinary income	4.0	Δ0.2	10.0
Net income	1.4	Δ0.8	5.0
New orders	290.4	53.6	330.0
Dividends per share (yen) (Non-consolidated)	¥5	-	¥6

Exchange rate for Forecast 1US\$= ¥98



Toyo Engineering Corporation

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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.