



# OUTLINE OF FINANCIAL RESULTS

First quarter of  
fiscal year ending March 2015

***NEXT TOYO 2015***

August 8, 2014  
Toyo Engineering Corporation

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*NEXT TOYO 2015*

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# Performance summary

*NEXT TOYO 2015*

Billion yen

	2013/6	2014/6	Difference		Forecast 2015/3	Progress
Net sales	56.5	55.6	(0.9)	-2%	290.0	19%
Gross profit	4.4	6.4	2.0	45%	33.0	19%
Gross profit rate	7.8%	11.6%	3.8%		11.4%	
Operating income	(1.1)	0.2	1.3	-	7.0	3%
Operating income rate	-2.0%	0.4%	2.4%		2.4%	
Ordinary income	(0.2)	2.2	2.4	-	10.0	22%
Net income	(0.8)	1.6	2.4	-	6.0	27%
New orders	53.6	25.3	(28.3)	-53%	330.0	8%

# Breakdown of income

NEXT TOYO 2015

Billion yen

	2013/6	2014/6	Difference
Gross profit	4.4	6.4	2.0
Selling, general and administrative expenses	5.5	6.2	(0.7)
Operating income	(1.1)	0.2	1.3
Total non-operating income and expenses	0.8	2.0	1.2
Ordinary income	(0.2)	2.2	2.4
Total extraordinary gain and loss	-	-	-
Income before income taxes and minority interest	(0.2)	2.2	2.4
Income taxes	0.6	0.5	0.1
Minority interests in income (loss)	(0.0)	0.0	(0.0)
Net income	(0.8)	1.6	2.4
Comprehensive income	(1.1)	1.5	2.6

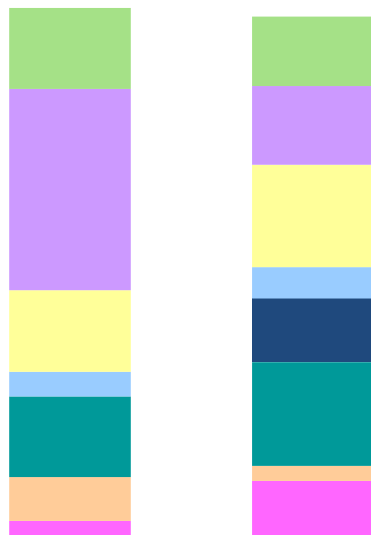
# Net sales

NEXT TOYO 2015

Billion yen

Breakdown by region

56.5      55.6

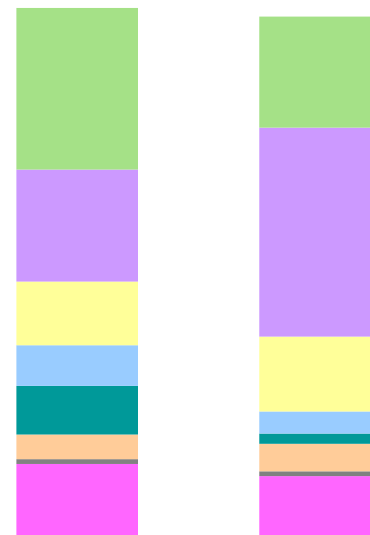


2013/6      2014/6

Japan	8.5	7.3
Southeast Asia	21.2	8.3
Southwest Asia, Middle East and Africa	8.6	10.8
Russia and Central Asia	2.6	3.3
North America *		6.7
Central and South America	8.5	10.9
China	4.6	1.6
Others	2.5	6.7
<b>Total</b>	<b>56.5</b>	<b>55.6</b>

Breakdown by segment details

56.5      55.6



2013/6      2014/6

Chemical fertilizers	17.0	11.7
Petrochemicals	11.8	22.0
Oil refinery	6.7	7.9
Energy-related	4.3	2.3
General manufacturing facilities	5.1	1.1
IT	2.6	2.9
Real estate	0.5	0.5
Others	8.5	7.2
<b>Total</b>	<b>56.5</b>	<b>55.6</b>

\* We disclosed region of North America from 2014/3.

# Balance sheet

NEXT TOYO 2015

Billion yen

Assets	2014/3	2014/6	Difference
Current assets	202.0	198.4	(3.6)
Cash and deposits	73.8	65.2	(8.6)
Marketable securities	25.0	26.3	1.3
Other current assets	20.3	22.2	1.9
<Operating assets>			
Notes and accounts receivable	48.3	40.9	(7.4)
Contract work in progress	34.4	43.6	9.2
Fixed assets	55.4	56.6	1.2
Property, plant and equipment	30.3	29.9	(0.4)
Intangible assets	5.0	4.9	(0.1)
Investments and assets	19.9	21.7	1.8
<b>Total assets</b>	<b>257.4</b>	<b>255.0</b>	<b>(2.4)</b>

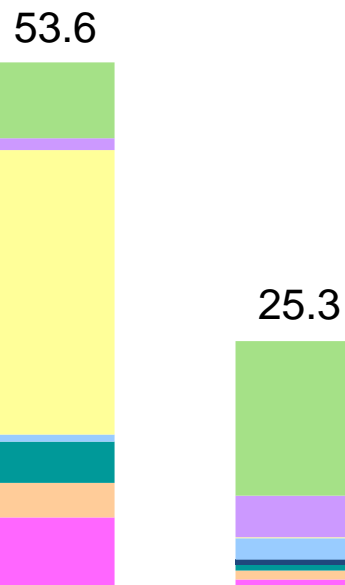
Liabilities and net assets	2014/3	2014/6	Difference
Current liabilities	140.1	134.3	(5.8)
Short-term interest bearing debt	10.7	9.2	(1.5)
Other current liabilities	17.1	16.5	(0.6)
<Operating liabilities>			
Notes and accounts payable	55.7	56.5	0.8
Advance receipts on uncompleted contracts	56.5	51.9	(4.6)
Long-term liabilities	42.4	46.3	3.9
Long-term interest bearing debt	34.0	33.2	(0.8)
Other long-term liabilities	8.4	13.1	4.7
Net assets	74.8	74.2	(0.6)
Shareholder's equity	70.0	69.6	(0.4)
Accumulated other comprehensive income	3.2	3.1	(0.1)
Minority interest	1.4	1.4	(0.0)
<b>Total liabilities and net assets</b>	<b>257.4</b>	<b>255.0</b>	<b>(2.4)</b>

# New orders

NEXT TOYO 2015

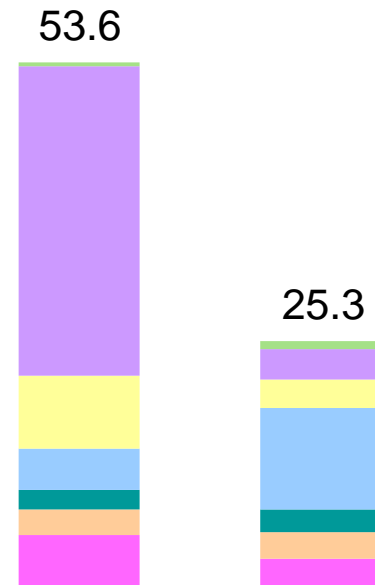
Billion yen

Breakdown by region



	2013/6	2014/6
Japan	7.7	15.7
Southeast Asia	1.2	4.2
Southwest Asia, Middle East and Africa	28.9	0.1
Russia and Central Asia	0.7	2.2
North America *		0.5
Central and South America	4.2	0.6
China	3.5	0.9
Others	7.4	1.1
<b>Total</b>	<b>53.6</b>	<b>25.3</b>

Breakdown by segment details



	2013/6	2014/6
Chemical fertilizers	0.4	0.8
Petrochemicals	31.4	3.1
Oil refinery	7.4	2.9
Energy-related	4.2	10.3
General manufacturing facilities	2.0	2.3
IT	2.6	2.7
Others	5.6	3.2
<b>Total</b>	<b>53.6</b>	<b>25.3</b>

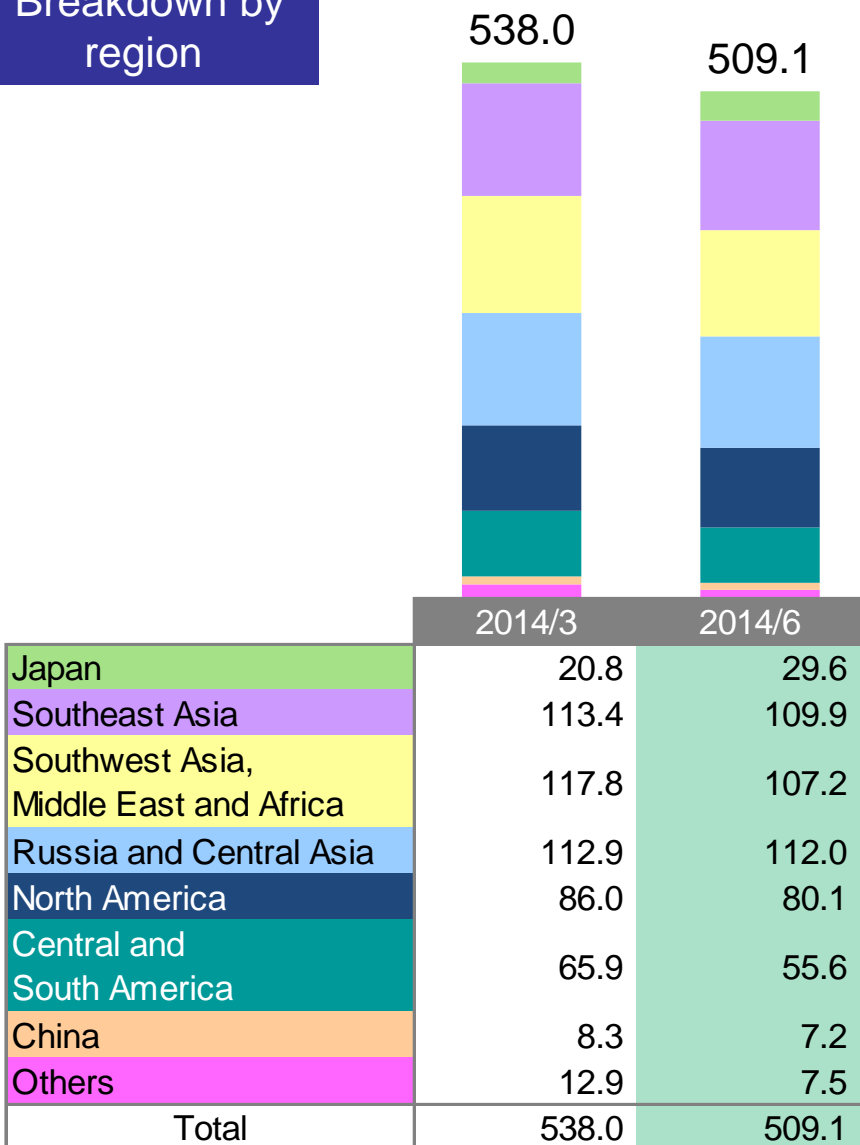
\* We disclosed region of North America from 2014/3.

# Backlog of contracts

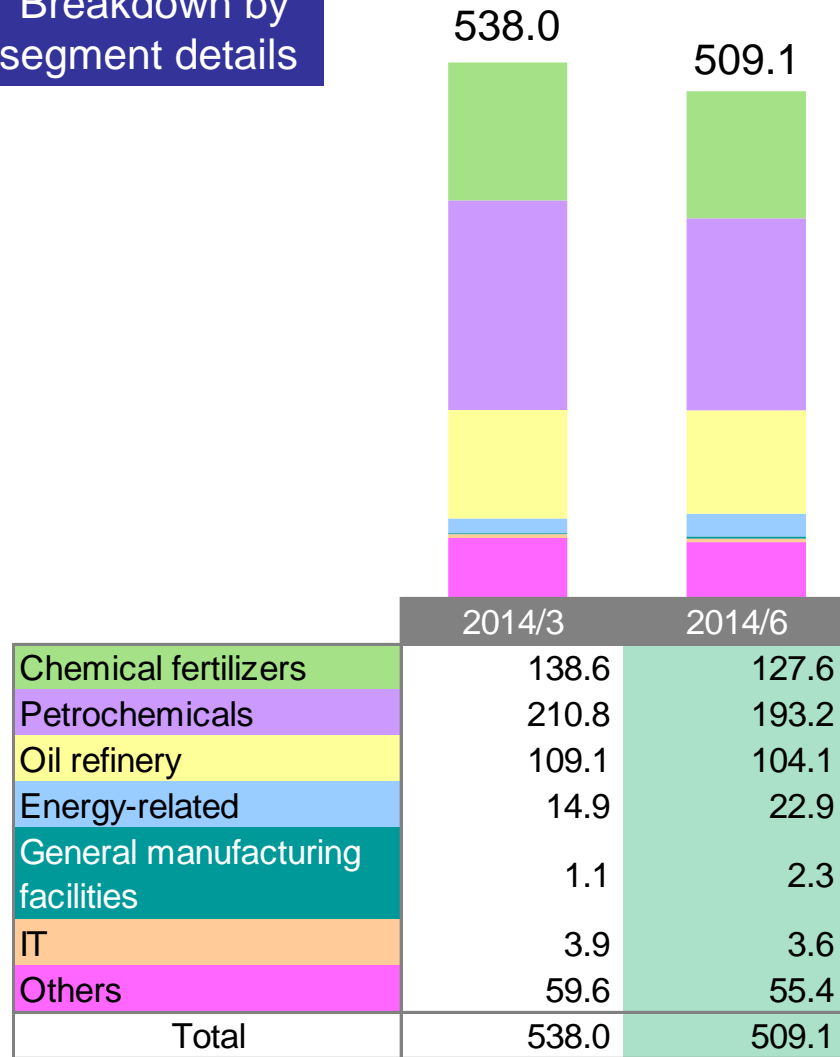
NEXT TOYO 2015

Billion yen

Breakdown by region



Breakdown by segment details





# Forecast

*NEXT TOYO 2015*

\* No change from initial forecast as of 14 May, 2014.

Billion yen

	2014/3	First quarter 2014/6	Forecast for 2015/3
Net sales	230.1	55.6	290.0
Gross profit	25.1	6.4	33.0
Gross profit rate	10.9%	11.6%	11.4%
Operating income	0.4	0.2	7.0
Operating income rate	0.2%	0.4%	2.4%
Ordinary income	4.9	2.2	10.0
Net income	0.9	1.6	6.0
New orders	365.1	25.3	330.0
Dividends per share (yen) (Non-consolidated)	¥3	-	¥8 *

Exchange rate for the forecast 1US\$= ¥103 1EUR= ¥142

\* Including interim dividends ¥4



## 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.