



OUTLINE OF FINANCIAL RESULTS

Third quarter of
fiscal year ending March 2015

NEXT TOYO 2015

February 10, 2015
Toyo Engineering Corporation

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NEXT TOYO 2015

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Performance summary

NEXT TOYO 2015

Billion yen

	2013/12	2014/12	Difference		Forecast	Progress
					2015/3 as of Feb 6, 2015	
Net sales	167.8	212.9	45.1	27%	330.0	65%
Gross profit	15.2	9.6	(5.6)	-37%	18.0	53%
Gross profit rate	9.1%	4.5%	-4.6%		5.5%	
Operating income	(2.1)	(8.9)	(6.8)	-	(7.0)	-
Operating income rate	-1.3%	-4.2%	-2.9%		-2.1%	
Ordinary income	1.1	(5.0)	(6.1)	-	(4.0)	-
Net income	0.1	(4.2)	(4.3)	-	0.0	-
New orders	187.3	409.9	222.6	119%	500.0	82%

Breakdown of income

NEXT TOYO 2015

Billion yen

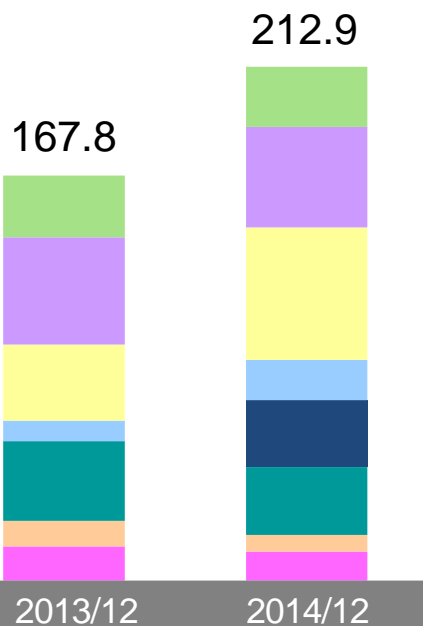
	2013/12	2014/12	Difference
Gross profit	15.2	9.6	(5.6)
Selling, general and administrative expenses	17.4	18.6	(1.2)
Operating income	(2.1)	(8.9)	(6.8)
Total non-operating income and expenses	3.3	3.9	0.6
Ordinary income	1.1	(5.0)	(6.1)
Total extraordinary gain and loss	1.5	0.9	(0.6)
Income before income taxes and minority interests	2.7	(4.1)	(6.8)
Income taxes	2.4	0.0	2.4
Minority interests in income (loss)	0.0	0.0	0.0
Net income	0.1	(4.2)	(4.3)
Comprehensive income	0.4	(10.0)	(10.4)

Net sales

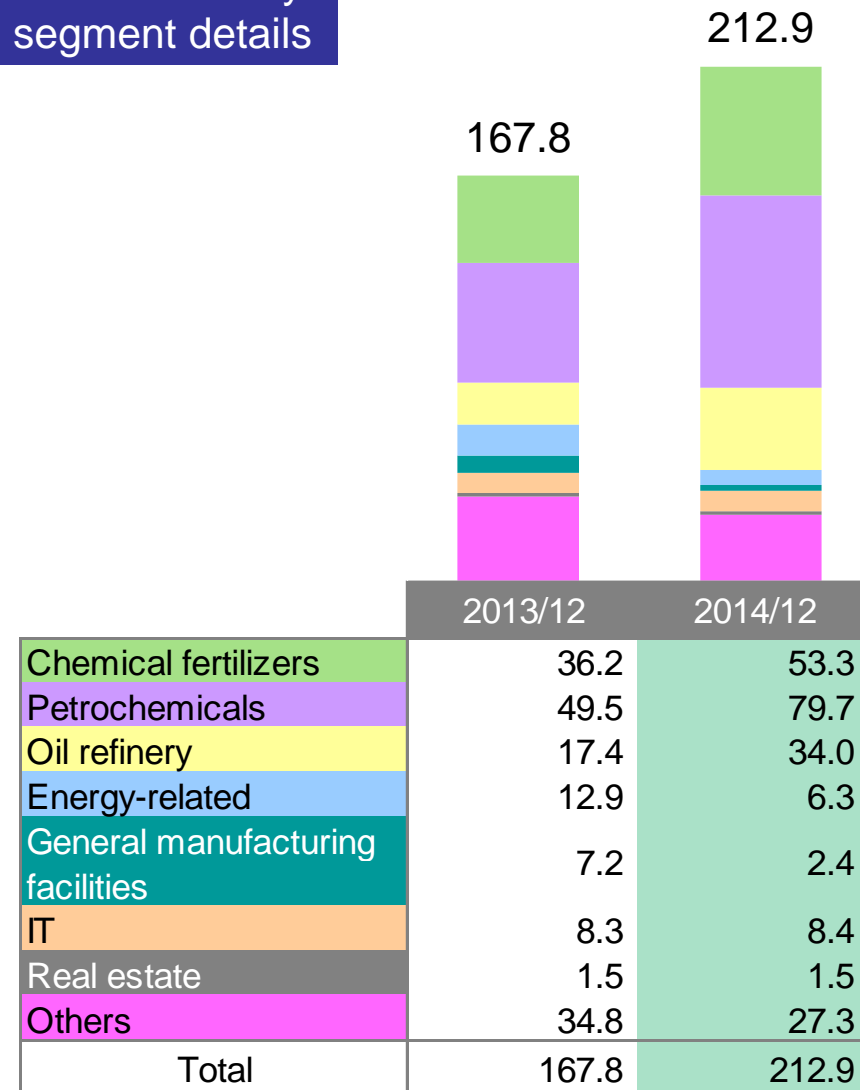
NEXT TOYO 2015

Billion yen

Breakdown by region



Breakdown by segment details



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

Balance sheet

NEXT TOYO 2015

Billion yen

Assets	2014/3	2014/12	Difference
Current assets	202.0	217.9	15.9
Cash and deposits	73.8	91.3	17.5
Marketable securities	25.0	8.3	(16.7)
Other current assets	20.3	29.0	8.7
<Operating assets>			
Notes and accounts receivable	48.3	39.6	(8.7)
Contract work in progress	34.4	49.6	15.2
Fixed assets	55.4	61.1	5.7
Property, plant and equipment	30.3	29.6	(0.7)
Intangible assets	5.0	3.7	(1.3)
Investments and assets	19.9	27.8	7.9
Total assets	257.4	279.1	21.7

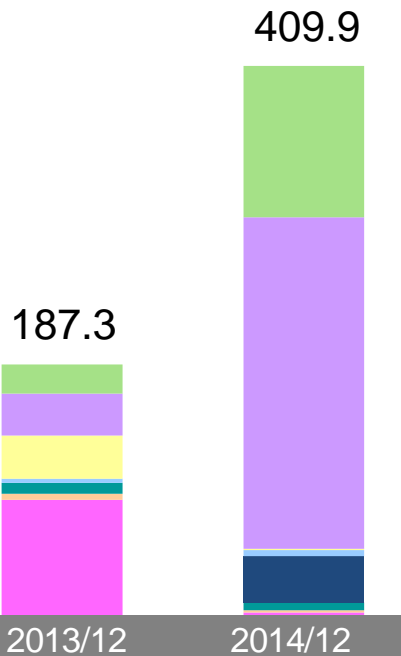
Liabilities and net assets	2014/3	2014/12	Difference
Current liabilities	140.1	177.4	37.3
Short-term interest bearing debt	10.7	9.0	(1.7)
Other current liabilities	17.1	34.9	17.8
<Operating liabilities>			
Notes and accounts payable	55.7	78.2	22.5
Advance receipts on uncompleted contracts	56.5	55.2	(1.3)
Long-term liabilities	42.4	41.1	(1.3)
Long-term interest bearing debt	34.0	30.8	(3.2)
Other long-term liabilities	8.4	10.3	1.9
Net assets	74.8	60.5	(14.3)
Shareholder's equity	70.0	62.9	(7.1)
Accumulated other comprehensive income	3.2	(2.5)	(5.7)
Minority interest	1.4	0.0	(1.4)
Total liabilities and net assets	257.4	279.1	21.7

New orders

NEXT TOYO 2015

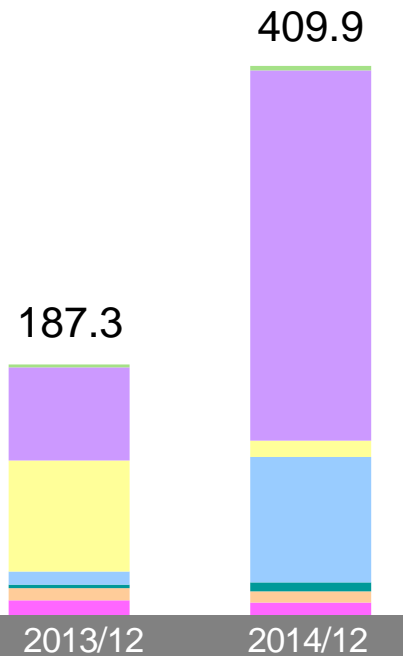
Billion yen

Breakdown by region



	2013/12	2014/12
Japan	21.6	112.8
Southeast Asia	31.1	247.1
Southwest Asia, Middle East and Africa	32.4	0.9
Russia and Central Asia	2.9	4.4
North America *		34.6
Central and South America	8.2	5.7
China	4.5	1.7
Others	86.6	2.7
Total	187.3	409.9

Breakdown by segment details



	2013/12	2014/12
Chemical fertilizers	2.1	3.3
Petrochemicals	69.4	276.0
Oil refinery	82.6	12.2
Energy-related	9.9	93.3
General manufacturing facilities	2.6	6.8
IT	9.0	8.3
Others	11.7	10.0
Total	187.3	409.9

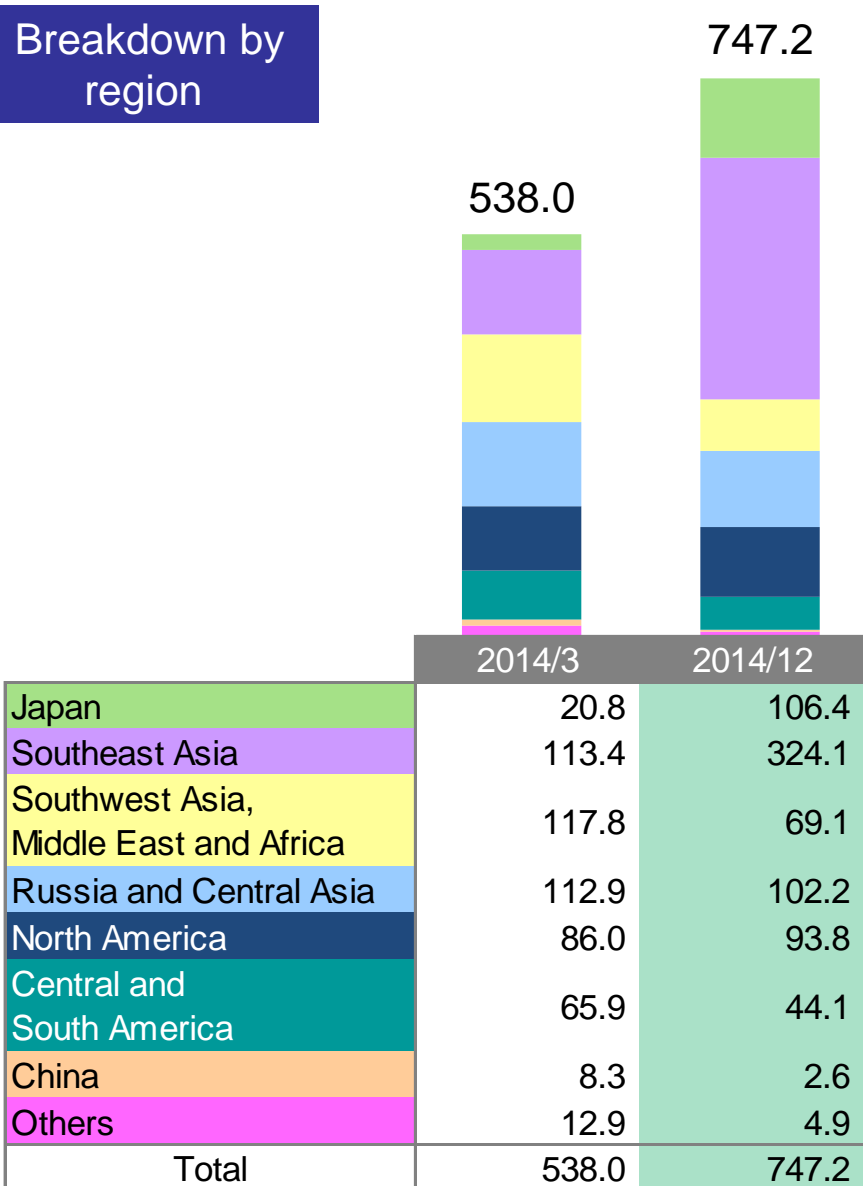
* We disclosed region of North America from 2014/3.

Backlog of contracts

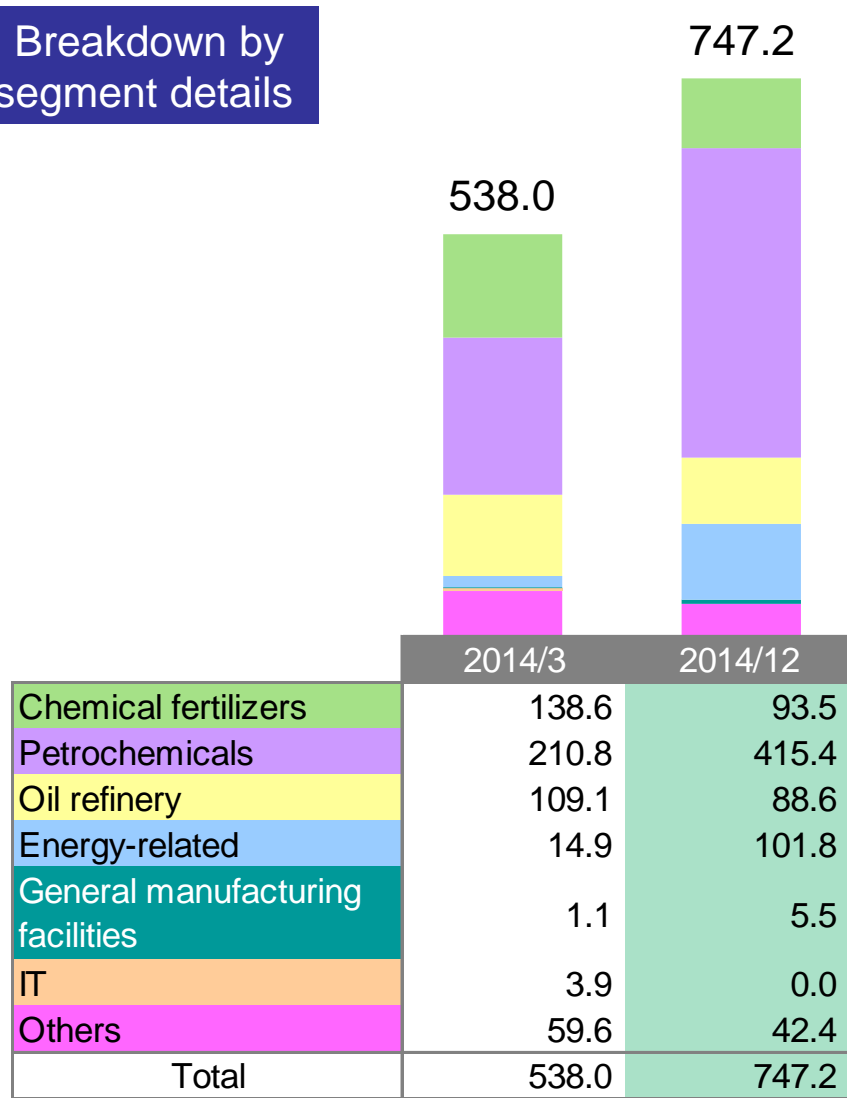
NEXT TOYO 2015

Billion yen

Breakdown by region



Breakdown by segment details



Forecast

NEXT TOYO 2015

Billion yen

	2014/3	Third quarter 2014/12	Forecast for 2015/3	
			Old plan <small>as of Nov 13, 2014</small>	New plan
Net sales	230.1	212.9	310.0	330.0
Gross profit	25.1	9.6	27.0	18.0
Gross profit rate	10.9%	4.5%	8.7%	5.5%
Operating income	0.4	(8.9)	2.0	(7.0)
Operating income rate	0.2%	-4.2%	0.6%	-2.1%
Ordinary income	4.9	(5.0)	6.0	(4.0)
Net income	0.9	(4.2)	3.0	0.0
New orders	365.1	409.9	500.0	500.0
Dividends per share (yen) (Non-consolidated)	(Annual) ¥3	(Interim) ¥4	(Annual) ¥8	(Annual) ¥8

Exchange rate for the forecast 1US\$= ¥120



Toyo Engineering Corporation

URL <http://www.toyo-eng.com>

For further questions on this material, please contact:

Kenji SATO

General Manager

Corporate Communication Division

2-8-1 Akanehama, Narashino, Chiba, Japan 275-0024

TEL +81-47-454-1681

E-mail ir@toyo-eng.com

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.