



OUTLINE OF FINANCIAL RESULTS

Third quarter of
fiscal year ending March 2016

February 10, 2016
Toyo Engineering Corporation

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Performance summary

Billion yen

	2014/12	2015/12	Difference	Forecast 2016/3 as of Nov 13, 2015	Progress
Net sales	212.9	218.8	5.9	330.0	66%
Gross profit	9.6	19.0	9.4	30.0	63%
Gross profit rate	4.5%	8.7%	4.2%	9.1%	
Operating income	(8.9)	4.7	13.6	7.5	63%
Operating income rate	-4.2%	2.1%	6.3%	2.3%	
Ordinary income	(5.0)	4.8	9.8	5.5	87%
Profit attributable to owners of parent	(4.2)	2.6	6.8	3.0	87%
New orders	409.9	350.1	(59.8)	330.0	106%

Breakdown of income

Billion yen

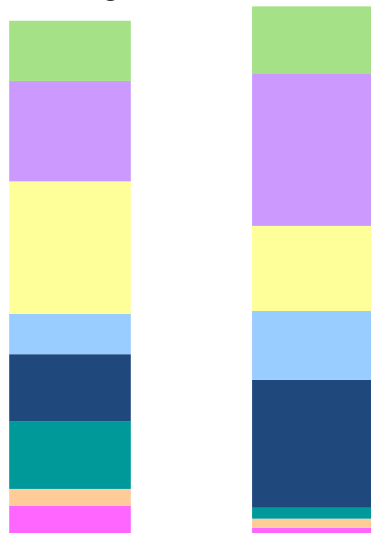
	2014/12	2015/12	Difference
Gross profit	9.6	19.0	9.4
Selling, general and administrative expenses	18.6	14.3	4.3
Operating income	(8.9)	4.7	13.6
Total non-operating income and expenses	3.9	0.1	(3.8)
Ordinary income	(5.0)	4.8	9.8
Total extraordinary gain and loss	0.9	1.7	0.8
Income before income taxes	(4.1)	6.5	10.6
Income taxes	0.0	3.9	(3.9)
Profit	(4.1)	2.6	6.7
Profit attributable to non-controlling interests	0.0	(0.0)	0.0
Profit attributable to owners of parent	(4.2)	2.6	6.8

Net sales

Billion yen

Breakdown by region

212.9 218.8

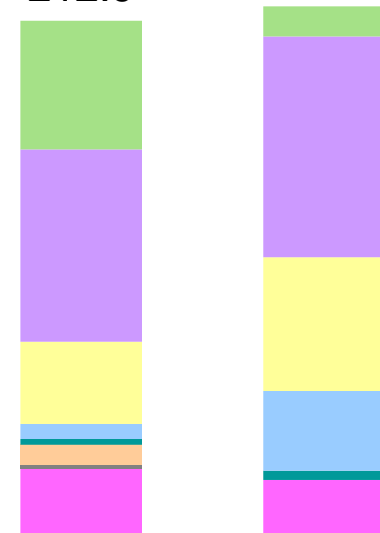


2014/12 2015/12

Japan	25.0	27.6
Southeast Asia	41.5	63.3
Southwest Asia, Middle East and Africa	54.9	35.3
Russia and Central Asia	16.7	28.4
North America	27.8	53.1
Central and South America	28.0	4.5
China	7.0	3.7
Others	12.0	2.9
Total	212.9	218.8

Breakdown by product

212.9 218.8



2014/12 2015/12

Chemical fertilizers	53.3	12.4
Petrochemicals	79.7	91.5
Oil refinery	34.0	55.4
Energy-related	6.3	33.0
General manufacturing facilities	2.4	3.9
IT	8.4	-
Real estate	1.5	-
Others	27.3	22.6
Total	212.9	218.8

Balance sheet

Billion yen

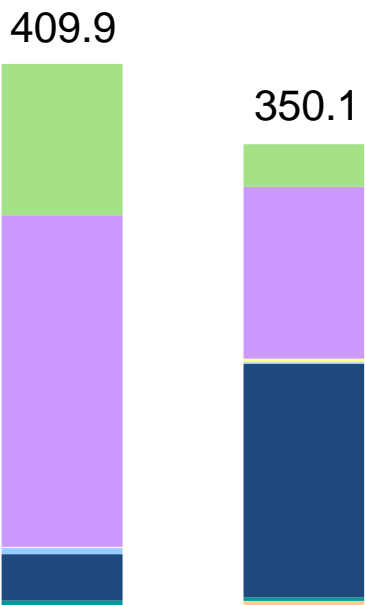
Assets	2015/3	2015/12	Difference
Current assets	214.5	262.0	47.5
Cash and deposits	90.7	106.9	16.2
Marketable securities	2.3	1.0	(1.3)
Other current assets	25.1	24.4	(0.7)
<Operating assets>			
Notes and accounts receivable	62.5	80.8	18.3
Work in progress	33.7	48.7	15.0
Noncurrent assets	47.0	49.2	2.2
Property, plant and equipment	16.2	15.6	(0.6)
Intangible assets	2.1	1.9	(0.2)
Investments and other assets	28.6	31.6	3.0
Total assets	261.6	311.3	49.7

Liabilities and net assets	2015/3	2015/12	Difference
Current liabilities	170.4	225.8	55.4
Short-term interest bearing debt	8.2	9.8	1.6
Other current liabilities	31.9	30.1	(1.8)
<Operating liabilities>			
Notes and accounts payable	86.0	88.7	2.7
Advance receipts on uncompleted contracts	44.2	97.1	52.9
Noncurrent liabilities	46.1	34.8	(11.3)
Long-term interest bearing debt	23.7	23.2	(0.5)
Other noncurrent liabilities	22.4	11.6	(10.8)
Net assets	44.9	50.6	5.7
Shareholder's equity	46.2	46.4	0.2
Accumulated other comprehensive income	(1.3)	4.1	5.4
Non-controlling interests	0.0	0.0	0.0
Total liabilities and net assets	261.6	311.3	49.7

New orders

Billion yen

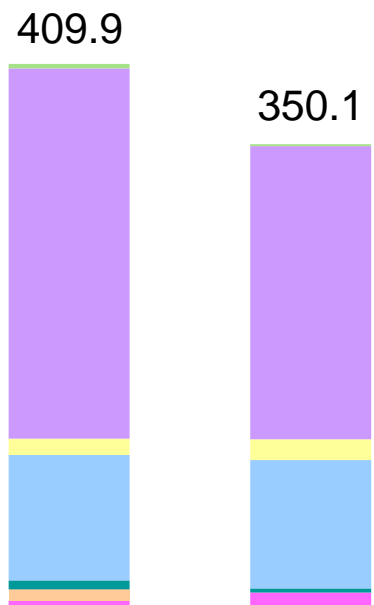
Breakdown by region



2014/12 2015/12

Japan	112.8	31.7
Southeast Asia	247.1	128.2
Southwest Asia, Middle East and Africa	0.9	2.5
Russia and Central Asia	4.4	1.2
North America	34.6	174.0
Central and South America	5.7	2.8
China	1.7	7.8
Others	2.7	1.9
Total	409.9	350.1

Breakdown by product



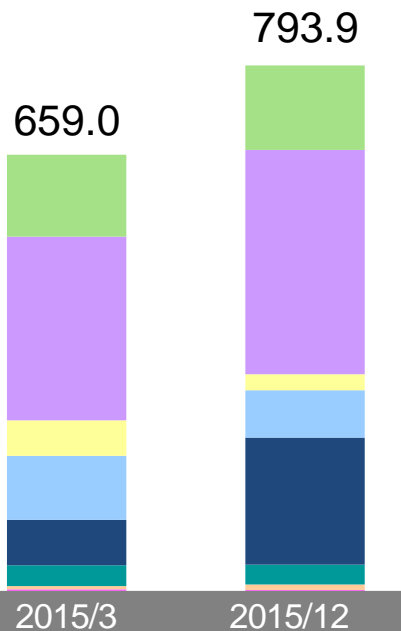
2014/12 2015/12

Chemical fertilizers	3.3	1.5
Petrochemicals	276.0	218.3
Oil refinery	12.2	15.7
Energy-related	93.3	95.4
General manufacturing facilities	6.8	3.2
IT	8.3	-
Others	10.0	16.0
Total	409.9	350.1

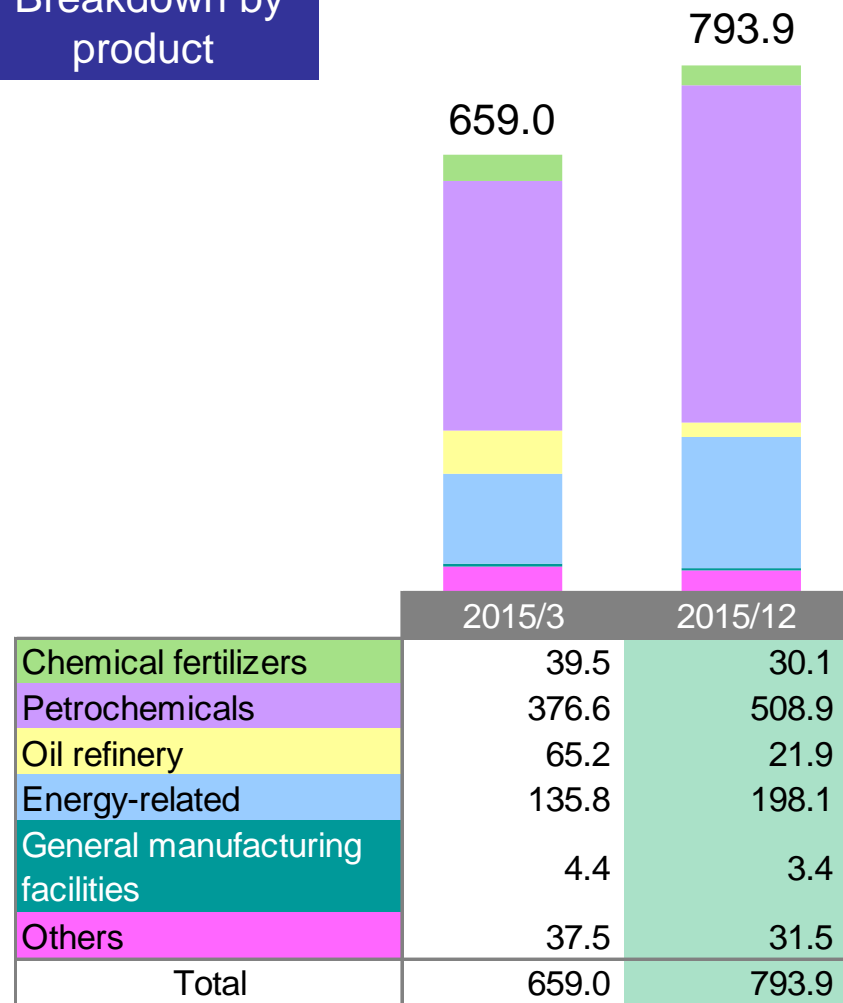
Backlog of contracts

Billion yen

Breakdown by region



Breakdown by product



	2015/3	2015/12
Japan	123.9	127.5
Southeast Asia	276.8	338.9
Southwest Asia, Middle East and Africa	54.0	24.2
Russia and Central Asia	96.3	71.3
North America	68.6	191.7
Central and South America	31.6	29.8
China	4.6	8.5
Others	3.2	2.0
Total	659.0	793.9

	2015/3	2015/12
Chemical fertilizers	39.5	30.1
Petrochemicals	376.6	508.9
Oil refinery	65.2	21.9
Energy-related	135.8	198.1
General manufacturing facilities	4.4	3.4
Others	37.5	31.5
Total	659.0	793.9

Forecast

Billion yen

	2015/3	Third quarter 2015/12	Forecast for 2016/3 <small>as of Nov 13, 2015</small>
Net sales	311.4	218.8	330.0
Gross profit	17.2	19.0	30.0
Gross profit rate	5.5%	8.7%	9.1%
Operating income	(7.3)	4.7	7.5
Operating income rate	-2.4%	2.1%	2.3%
Ordinary income	(25.2)	4.8	5.5
Profit attributable to owners of parent	(20.9)	2.6	3.0
New orders	470.3	350.1	330.0
Dividends per share (yen)	(Annual) ¥4	(Interim) ¥0	(Annual) ¥4

*

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

* Realized 350.1 billion yen of new orders before the end of 3rd quarter, surpassed the target of 330.0 billion yen.



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.