



OUTLINE OF FINANCIAL RESULTS

First quarter of fiscal year 2012

August 10, 2012
Toyo Engineering Corporation

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Performance summary

Billion yen

	2011/6	2012/6	Difference		Forecast 2012/9	Achieve- ment
Net sales	31.5	51.3	+19.8	+63%	120.0	43%
Gross profit	4.5	5.7	+1.2	+27%	13.0	44%
Gross profit rate	14.5%	11.1%	-3.4%		10.8%	
Operating income	(0.0)	(0.3)	(0.3)	-	2.0	-
Operating income rate	-0.1%	-0.7%	-0.6%		1.7%	
Ordinary income	0.0	(0.3)	(0.3)	-	1.5	-
Net income	0.2	(0.0)	(0.2)	-	0.5	-
New orders	36.2	22.2 [*]	(14.0)	-39%	*Reached 7% of target for 2013/3	

Breakdown of income

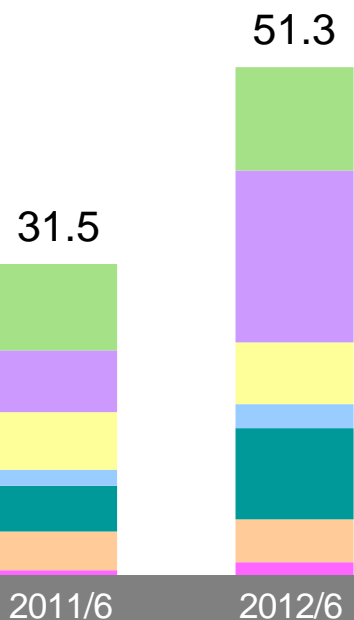
Billion yen

	2011/6	2012/6	Difference
Gross profit	4.5	5.7	+1.2
Selling, general and administrative expenses	4.6	6.0	(1.4)
Operating income	(0.0)	(0.3)	(0.3)
Total non-operating income and expenses	0.1	0.0	(0.1)
Ordinary income	0.0	(0.3)	(0.3)
Total extraordinary gain and loss	-	0.3	0.3
Income before income taxes and minority interest	0.0	0.0	+0.0
Current income taxes and Deferred income taxes	(0.1)	0.3	(0.4)
Minority interest income	(0.0)	(0.2)	+0.2
Net income	0.2	0.0	(0.2)
Comprehensive income	0.4	(0.2)	(0.6)

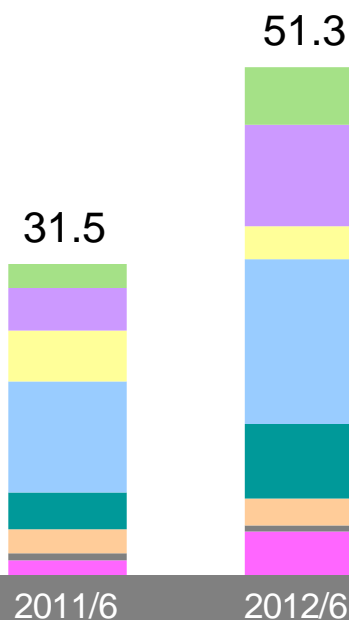
Net sales

Billion yen

Breakdown by region



Breakdown by segment details



	2011/6	2012/6
Japan	8.7	10.4
Southeast Asia	6.2	17.3
Southwest Asia, Middle East and Africa	5.8	6.2
Russia and Central Asia	1.6	2.4
Central and South America	4.6	9.2
China	3.9	4.3
Others	0.7	1.5
Total	31.5	51.3

	2011/6	2012/6
Chemical fertilizers	2.4	5.8
Petrochemicals	4.3	10.2
Oil refinery	5.1	3.3
Energy-related	11.2	16.6
General manufacturing facilities	3.7	7.5
IT	2.4	2.7
Real estate	0.7	0.6
Others	1.7	4.6
Total	31.5	51.3

Balance sheet

Billion yen

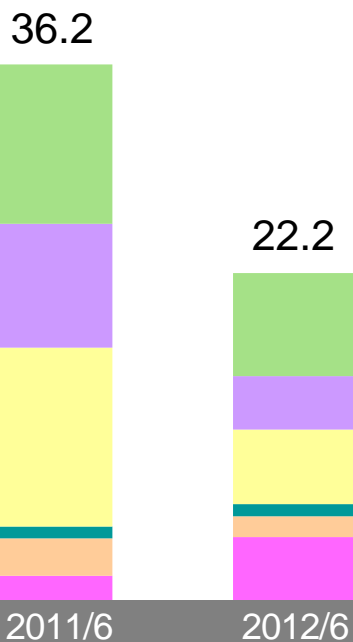
Assets	2012/3	2012/6	Difference
Current assets	170.8	168.5	(2.3)
Cash and deposits	48.0	43.6	(4.4)
Marketable securities	44.4	39.3	(5.1)
Other current assets	16.1	18.7	+2.6
<Operating assets>			
Notes and accounts receivable	35.8	39.7	+3.9
Contract work in progress	26.3	26.8	+0.5
Fixed assets	51.5	51.1	(0.4)
Property, plant and equipment	32.1	31.8	(0.3)
Intangible assets	6.4	6.5	+0.1
Investments and assets	13.0	12.6	(0.4)
Total assets	222.4	219.7	(2.7)

Liabilities and net assets	2012/3	2012/6	Difference
Current liabilities	117.9	118.9	+1.0
Short-term interest bearing debt	13.3	11.3	(2.0)
Other current liabilities	8.3	8.7	+0.4
<Operating liabilities>			
Notes and accounts payable	50.0	53.5	+3.5
Advance receipts on uncompleted contracts	46.1	45.2	(0.9)
Long-term liabilities	35.2	33.0	(2.2)
Long-term interest bearing debt	25.5	23.6	(1.9)
Other long-term liabilities	9.7	9.3	(0.4)
Net assets	69.2	67.7	(1.5)
Shareholder's equity	69.7	68.6	(1.1)
Accumulated other comprehensive income	(2.7)	(2.7)	+0.0
Minority interest	2.2	1.8	(0.4)
Total liabilities and net assets	222.4	219.7	(2.7)

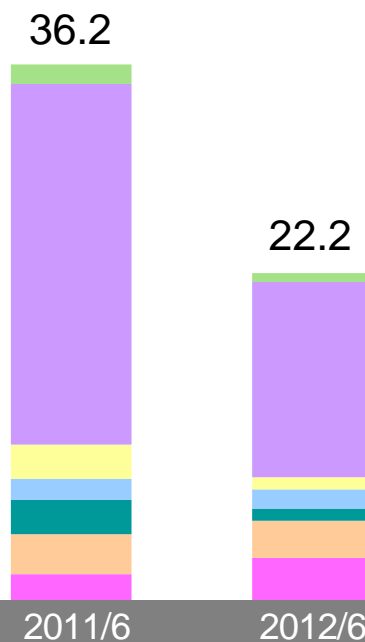
New orders

Billion yen

Breakdown by region



Breakdown by segment details



	2011/6	2012/6
Japan	10.7	6.9
Southeast Asia	8.3	3.6
Southwest Asia, Middle East and Africa	12.0	5.0
Russia and Central Asia	0.0	-
Central and South America	0.8	0.8
China	2.5	1.4
Others	1.9	4.5
Total	36.2	22.2

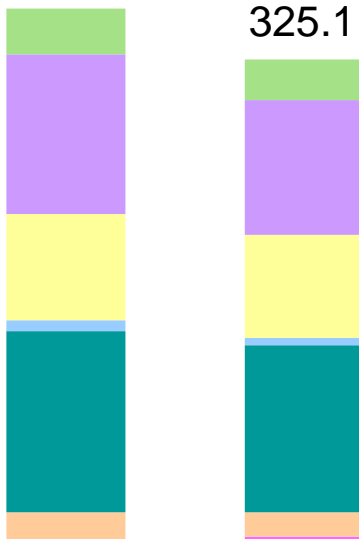
	2011/6	2012/6
Chemical fertilizers	1.3	0.6
Petrochemicals	24.2	13.1
Oil refinery	2.3	0.8
Energy-related	1.4	1.3
General manufacturing facilities	2.3	0.8
IT	2.7	2.5
Others	2.0	3.1
Total	36.2	22.2

Backlog of contracts

Billion yen

Breakdown by region

359.1
325.1

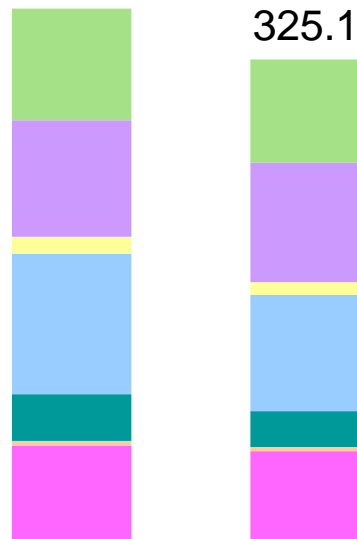


2012/3 2012/6

Japan	30.7	27.3
Southeast Asia	107.0	90.4
Southwest Asia, Middle East and Africa	71.2	69.1
Russia and Central Asia	7.4	5.0
Central and South America	121.5	112.0
China	19.5	16.3
Others	1.8	5.0
Total	359.1	325.1

Breakdown by segment details

359.1
325.1



2012/3 2012/6

Chemical fertilizers	74.8	69.1
Petrochemicals	78.1	80.4
Oil refinery	11.5	8.6
Energy-related	94.1	77.8
General manufacturing facilities	31.4	24.1
IT	3.1	2.8
Others	66.1	62.3
Total	359.1	325.1

Forecast

* No change from initial forecast as of 15 May, 2012.

Billion yen

	2012/3	First quarter 2012/6	Forecast for 2013/3	
			First half 2012/9	Full year 2013/3
Net sales	157.8	51.3	120.0	300.0
Gross profit	24.9	5.7	13.0	29.5
Gross profit rate	15.8%	11.1%	10.8%	9.8%
Operating income	5.3	Δ0.3	2.0	8.5
Operating income rate	3.4%	Δ0.7%	1.7%	2.8%
Ordinary income	5.1	Δ0.3	1.5	7.0
Net income	3.7	Δ0.0	0.5	3.5
New orders	269.1	22.2	-	310.0
Dividends per share (yen) (Non-consolidated)	¥6	-	¥0	¥5

Exchange rate for Forecast 1US\$= ¥80



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.