

Translation

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Outline of 2nd Quarter Financial Results for Fiscal Year 2015

April 1, 2015 – September 30, 2015



November 11, 2015

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Contents

1. Income and Comprehensive Income (Consolidated)
2. Segment Information
3. Balance Sheets (Consolidated)
4. Cash Flows (Consolidated)
5. Outline of Contracts
6. Forecast for Fiscal Year 2015

1. Income and Comprehensive Income(Consolidated)

(Unit : Billions of Yen)

	FY2014 2Q	FY2015 2Q	Difference
Net sales	401.0	436.1	+35.1
Gross profit	41.8	38.3	△ 3.4
Profit ratio	10.4%	8.8%	△ 1.6pt
Operating income	31.0	27.4	△ 3.5
Ordinary income	35.3	29.1	△ 6.1
Profit attributable to owners of the parent	25.4	31.9	+6.4
Profit	25.5	32.0	+6.4
Other comprehensive income	△ 0.5	△ 1.5	△ 0.9
Comprehensive income	24.9	30.5	+5.5

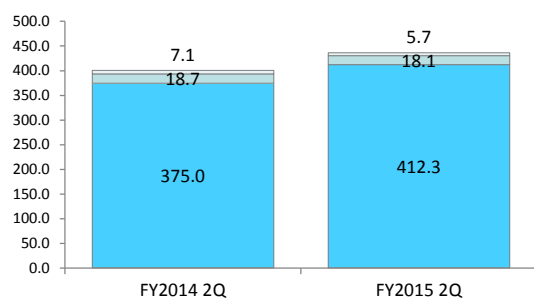
2. Segment Information (Consolidated)

By business segment

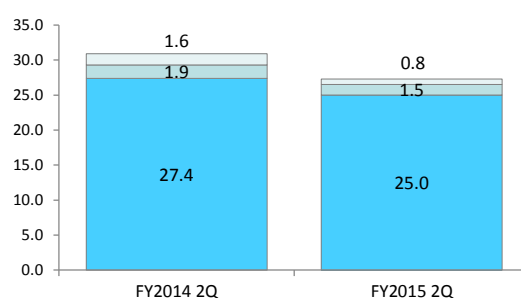
(Unit : Billions of Yen)

	Net sales		Segment profit	
	FY2014 2Q	FY2015 2Q	FY2014 2Q	FY2015 2Q
Total engineering	375.0	412.3	27.4	25.0
Catalysts & fine products	18.7	18.1	1.9	1.5
Others	7.1	5.7	1.6	0.8
Total	401.0	436.1	31.0	27.4

Net sales



Segment Profit



■ Total engineering

■ Catalysts & fine products

■ Others

3. Balance Sheets (Consolidated)

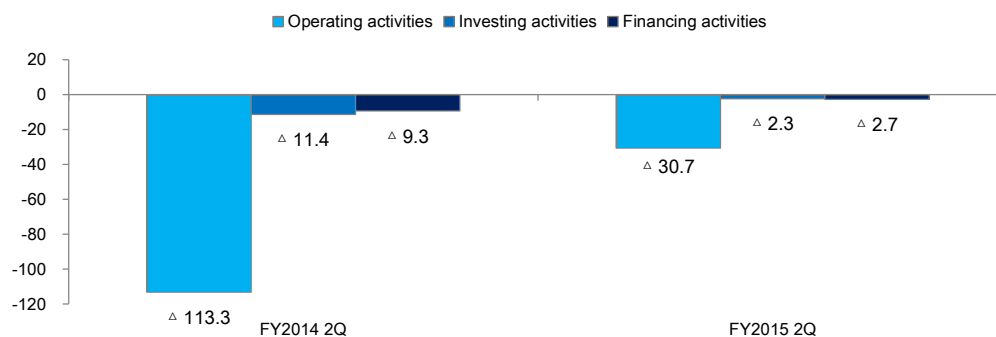
(Unit : Billions of Yen)

	FY2014	FY2015 2Q	Difference	
Current assets	533.5	485.8	* 1 △ 47.6	*1 Cash & equivalents △40.2 Accounts receivable △9.4 Contract works in progress +6.5 Accounts receivable-other △7.1
Non-current assets	186.2	191.7	+5.4	
Total assets	719.7	677.5	△ 42.1	
				*2
Current liabilities	286.5	223.4	* 2 △ 63.0	Accounts payable △16.2 Advances received △37.9 Provision for loss on construction contracts △8.0
Non-current liabilities	44.7	40.6	△ 4.0	
Total liabilities	331.2	264.1	△ 67.1	
Total net assets	388.4	413.4	* 3 +24.9	*3 Profit attributable to owners of the parent +31.9 Dividends △5.2 Accumulated other comprehensive income +1.4
Total liabilities & net assets	719.7	677.5	△ 42.1	

4. Cash Flows (Consolidated)

(Unit : Billions of Yen)

	FY2014 2Q	FY2015 2Q
Operating activities	Δ 113.3	Δ 30.7
Investing activities	Δ 11.4	Δ 2.3
Financing activities	Δ 9.3	Δ 2.7
Effect of exchange rate changes	0.5	Δ 4.4
Net increase	Δ 133.7	Δ 40.2
Increase from newly consolidated subsidiaries	-	-
Cash & cash equivalents at end of period	251.5	257.4



5. Outline of Contracts

1) New Contracts(Consolidated)

(Unit : Billions of Yen)

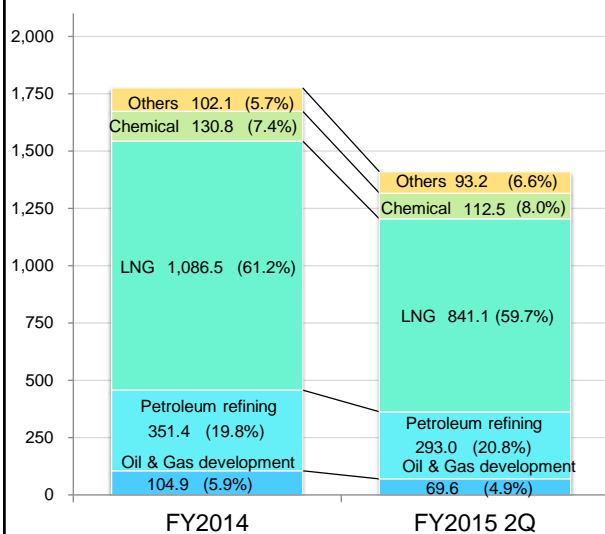
	FY2015 2Q	FY2015 Forecast
Overseas	26.9	640.0
Domestic	35.9	110.0
Total	62.9	750.0

2) Outstanding Contracts (Consolidated)

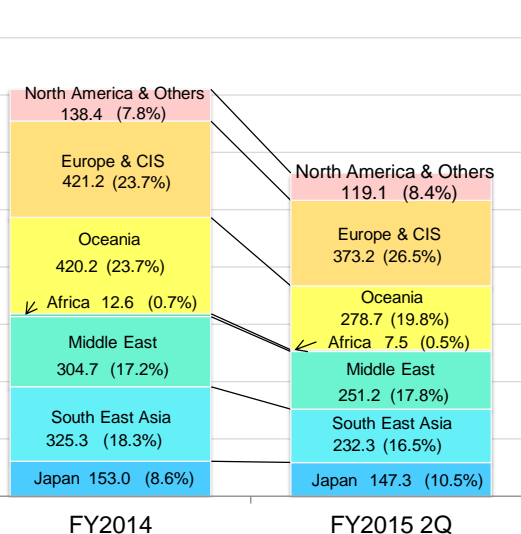
FY2014	FY2015 2Q	Difference
1,775.8	1,409.6	△ 366.2

(Unit : Billions of Yen)

By Business Area



By Region



6. Forecasts for Fiscal Year 2015

(Unit : Billions of Yen)

	Forecast (Original)	Forecast (Revised)	Difference
Net sales	900.0	900.0	-
Gross profit	78.0	78.0	-
Profit ratio	8.7%	8.7%	-
Operating income	54.0	54.0	-
Ordinary income	58.0	58.0	-
Income attributable to owners of the parent	40.0	50.0	+10.0
New contracts	750.0	750.0	-
Annual Dividend per share (FY2015 Year-end Forecast)	¥40.00	¥49.50	+ ¥9.50
Forecasts base on (¥/US\$)	¥120.00	¥120.00	-

Appendix

Reference (Net Sales & New Contracts by Region)

(Unit : Billions of Yen)

【Net sales】

	FY2014 2Q		FY2015 2Q	
Japan	58.6	(14.6%)	53.5	(12.3%)
South East Asia	113.2	(28.2%)	105.8	(24.3%)
Oceania	127.0	(31.7%)	122.2	(28.0%)
Africa	6.9	(1.7%)	5.9	(1.4%)
Middle East	57.2	(14.3%)	56.1	(12.9%)
Europe & CIS	20.5	(5.1%)	51.6	(11.8%)
North America & Others	17.3	(4.4%)	40.9	(9.3%)
Total	401.0	(100.0%)	436.1	(100.0%)

【New Contracts】

	FY2014 2Q		FY2015 2Q	
Japan	62.1	(10.8%)	35.9	(57.1%)
South East Asia	3.8	(0.7%)	4.0	(6.5%)
Oceania	29.3	(5.1%)	3.2	(5.2%)
Africa	3.4	(0.6%)	0.1	(0.3%)
Middle East	27.7	(4.8%)	1.4	(2.5%)
Europe & CIS	440.7	(76.9%)	0.5	(0.8%)
North America & Others	6.0	(1.1%)	17.4	(27.6%)
Total	573.2	(100.0%)	62.9	(100.0%)



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