Translation

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Outline of Financial Results for Fiscal Year 2015

April 1, 2015 – March 31, 2016

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1. Income and Comprehensive Income(Consolidated)

(Unit : Billions of Yen)

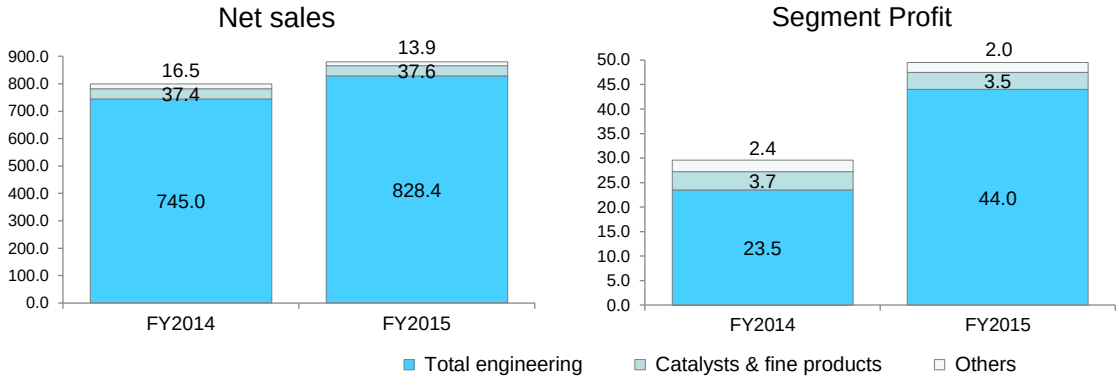
	FY2014	**FY2015**	Difference	Forecast	Difference
Net sales	799.0	**879.9**	+80.8	900.0	△ 20.1
Gross profit	52.8	**72.9**	+20.1	78.0	△ 5.1
Profit ratio	6.6%	**8.3%**	+1.7pt	8.7%	△ 0.4pt
Operating income	29.7	**49.6**	+19.9	54.0	△ 4.4
Ordinary income	44.8	**52.0**	+7.1	58.0	△ 6.0
Profit attributable to owners of the parent	20.6	**42.7**	+22.1	50.0	△ 7.3
Profit	20.8	**42.9**	+22.1		
Other comprehensive income	4.6	**△ 7.0**	△ 11.6		
Comprehensive income	25.4	**35.9**	+10.4		

2. Segment Information (Consolidated)

By business segment

(Unit : Billions of Yen)

	Net sales		Segment profit	
	FY2014	FY2015	FY2014	FY2015
Total engineering	745.0	828.4	23.5	44.0
Catalysts & fine products	37.4	37.6	3.7	3.5
Others	16.5	13.9	2.4	2.0
Total	799.0	879.9	29.7	49.6



3. Balance Sheets (Consolidated)

(Unit : Billions of Yen)

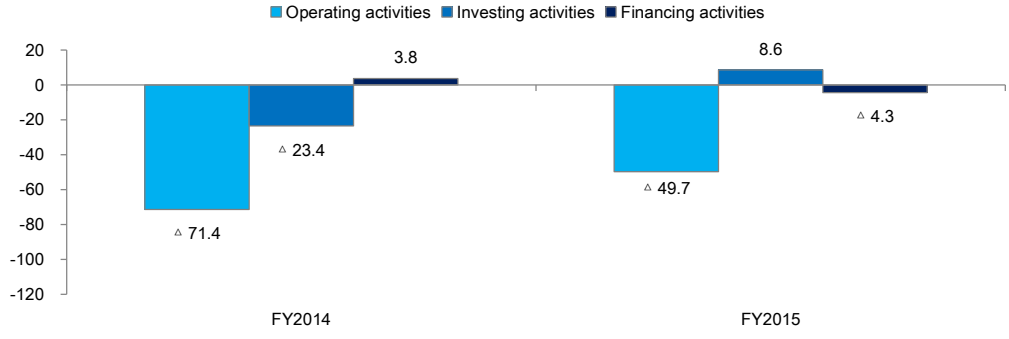
	FY2014	**FY2015**	Difference	
Current assets	533.5	**522.7**	*1 Δ 10.7	*1
Non-current assets	186.2	**167.0**	Δ 19.1	
Total assets	719.7	**689.7**	Δ 29.9	
Current liabilities	286.5	**225.2**	*2 Δ 61.3	*2
Non-current liabilities	44.7	**44.9**	+0.1	
Total liabilities	331.2	**270.1**	Δ 61.1	
Total net assets	388.4	**419.6**	*3 +31.1	*3
Total liabilities & net assets	719.7	**689.7**	Δ 29.9	

Cash & equivalents	△49.7
Accounts receivable	+41.0
Contract works in progress	+9.6
Accounts receivable-other	△4.0
Deferred tax assets	△5.7
Advances received	△46.6
Provision for loss on construction contracts	△14.9
Profit attributable to owners of the parent	+42.7
Dividends	△5.2
Accumulated other comprehensive income	△7.0

4. Cash Flows (Consolidated)

(Unit : Billions of Yen)

	FY2014	FY2015
Operating activities	△ 71.4	**△ 49.7**
Investing activities	△ 23.4	**8.6**
Financing activities	3.8	**△ 4.3**
Effect of exchange rate changes	3.3	**△ 5.7**
Net increase	△ 87.6	**△ 51.1**
Increase from newly consolidated subsidiaries	0.1	**1.4**
Cash & cash equivalents at end of period	297.7	**247.9**



5. Outline of Contracts

1) New Contracts(Consolidated)

(Unit : Billions of Yen)

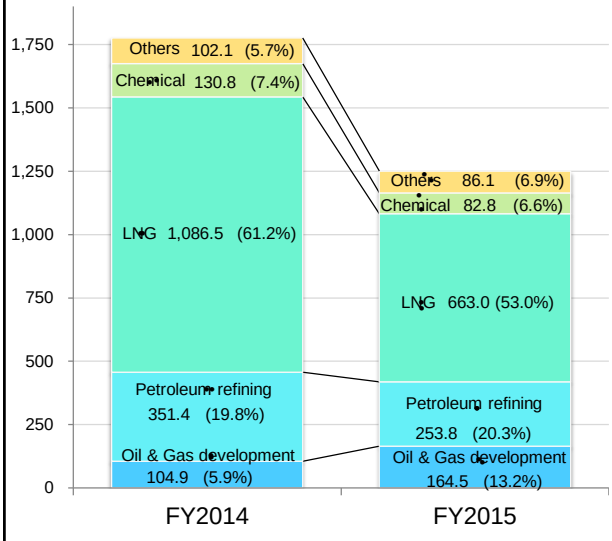
	FY2015
Overseas	234.5
Domestic	86.0
Total	320.6

2) Outstanding Contracts (Consolidated)

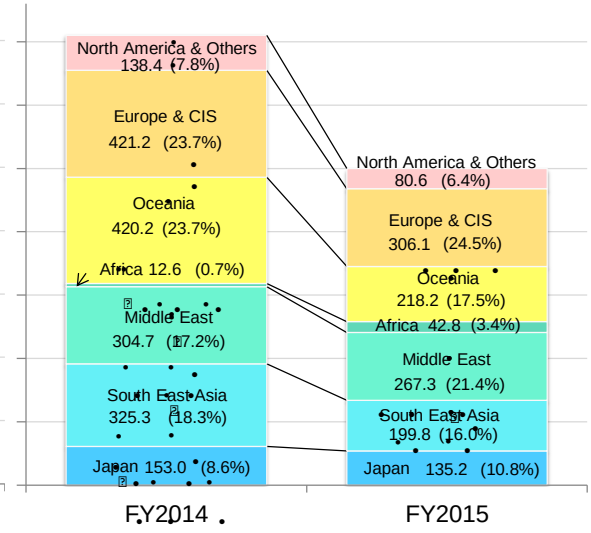
FY2014	FY2015	Difference
1,775.8	1,250.3	△ 525.5

(Unit : Billions of Yen)

By Business Area



By Region



6. Forecasts for Fiscal Year 2016

(Unit : Billions of Yen)

	Forecast
Net sales	720.0
Gross profit	58.0
Profit ratio	8.1%
Operating income	34.0
Ordinary income	37.0
Income attributable to owners of the parent	25.0
New contracts	600.0
Annual Dividend per share (FY2016 Year-end Forecast)	¥30.00
Forecasts base on (¥/US$)	¥110.00

Appendix

Reference (Net Sales & New Contracts by Region)

(Unit : Billions of Yen)

【Net sales】

	FY2014		FY2015	
Japan	138.1	(17.3%)	**127.6**	(14.5%)
South East Asia	207.9	(26.0%)	**209.4**	(23.8%)
Oceania	238.8	(29.9%)	**202.1**	(23.0%)
Africa	13.8	(1.7%)	**11.1**	(1.3%)
Middle East	93.7	(11.7%)	**113.6**	(12.9%)
Europe & CIS	49.3	(6.2%)	**125.0**	(14.2%)
North America & Others	57.0	(7.2%)	**90.7**	(10.3%)
Total	799.0	(100.0%)	**879.9**	(100.0%)

【New Contracts】

	FY2014		FY2015	
Japan	132.0	(17.2%)	**86.0**	(26.8%)
South East Asia	72.5	(9.4%)	**63.1**	(19.7%)
Oceania	49.4	(6.4%)	**21.3**	(6.7%)
Africa	4.7	(0.6%)	**40.9**	(12.8%)
Middle East	52.1	(6.8%)	**73.4**	(22.9%)
Europe & CIS	440.8	(57.3%)	**11.0**	(3.4%)
North America & Others	18.0	(2.3%)	**24.6**	(7.7%)
Total	769.6	(100.0%)	**320.6**	(100.0%)

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