

## Summary

31-Jul-2013

### Consolidated Financial Results for the First Quarter of Fiscal Year 2013 (April 1, 2013- June 30, 2013)

Name of registrant: ShinMaywa Industries, Ltd. Stock Exchange Listed: Tokyo  
Code number: 7224 (URL: <http://www.shinmaywa.co.jp>)  
Representative: Yoshihiro Onishi, President and Chief Executive Officer  
Contact: Akira Nishioka, Officer  
Manager, Human Resources & General Affairs Dept. (Phone: 0798-56-5002)

#### 1. Financial Results for the First Quarter of FY 2013 (April 1, 2013– June 30, 2013)

##### (1) Consolidated Results of Operations

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
First Quarter of FY2013	31,920	8.1	1,198	77.9	1,276	86.0	1,114	(76.7)
First Quarter of FY2012	29,523	43.4	673	—	686	—	4,785	—

	Net income per share for this quarter	Net income per share after adjustment of latent shares for this quarter
First Quarter of FY2013	11.18	—
First Quarter of FY2012	47.98	—

##### (2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio (Ratio of net assets to total assets)
First Quarter of FY2013	151,422	89,988	59.4
FY2012	155,248	89,035	57.3

#### 2. Dividends

	Dividends per share				
	First Quarter	Second Quarter	Third Quarter	Year-end	Full-year
FY2012	—	5	—	5	10
FY2013	—	—	—	—	—
FY2013 (Forecast)	—	5	—	5	10

#### 3. Financial Results Forecast for FY 2013 (April 1, 2013 – March 31, 2014)

	Net sales		Operating income		Ordinary income		Net income		Net income per share for this quarter
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Second Quarter	73,000	12.5	2,400	36.5	2,500	38.4	1,700	(70.0)	17.05
Full Year	165,000	9.3	6,700	14.7	7,000	8.0	4,400	(61.3)	44.13

## Consolidated Balance Sheets

	Millions of Yen			Millions of Yen	
	First Quarter of FY2013	FY2012		First Quarter of FY2013	FY2012
<b>Assets</b>			<b>Liabilities</b>		
Current assets			Current liabilities		
Cash and deposits	16,989	14,811	Notes and accounts payable-trade	24,321	25,900
Notes and accounts receivable-trade	48,102	58,916	Current portion of long-term loans payable	2,000	2,000
Merchandise and finished goods	2,955	2,559	Income taxes payable	226	1,402
Work in process	24,327	20,635	Provision for product warranties	14	18
Raw materials and supplies	12,708	12,365	Provision for loss on construction contracts	1,684	1,718
Other	5,541	5,992	Other	13,001	14,873
Allowance for doubtful accounts	(41)	(59)	Total current liabilities	41,248	45,914
Total current assets	110,584	115,222	Noncurrent liabilities		
Noncurrent assets			Long-term loans payable	6,000	6,000
Property, plant and equipment			Provision for retirement benefits	9,726	9,676
Buildings and structures, net	11,769	11,521	Other	4,458	4,622
Other, net	14,606	14,754	Total noncurrent liabilities	20,185	20,299
Total property, plant and equipment	26,376	26,275	Total liabilities	61,434	66,213
Intangible assets	1,232	1,268	<b>Net assets</b>		
Investments and other assets			Shareholders' equity		
Other	13,327	12,578	Capital stock	15,981	15,981
Allowance for doubtful accounts	(96)	(96)	Capital surplus	15,737	15,737
Total investments and other assets	13,230	12,481	Retained earnings	57,517	56,901
Total noncurrent assets	40,838	40,026	Treasury stock	(122)	(120)
<b>Total assets</b>	<b>151,422</b>	<b>155,248</b>	Total shareholders' equity	89,114	88,500
			Accumulated other comprehensive income		
			Valuation difference on available-for-sale securities	1,058	876
			Revaluation reserve for land	(383)	(383)
			Foreign currency translation adjustment	96	(52)
			Total accumulated other comprehensive income	771	440
			Minority interests	103	93
			Total net assets	89,988	89,035
			<b>Total liabilities and net assets</b>	<b>151,422</b>	<b>155,248</b>

ShinMaywa Industries, Ltd.

## Consolidated Statements of Income

	Millions of Yen	
	First Quarter of FY2013	First Quarter of FY2012
Net sales	31,920	29,523
Cost of sales	26,003	24,402
Gross profit	5,916	5,120
Selling, general and administrative expenses	4,717	4,446
Operating income	1,198	673
Non-operating income		
Interest income	4	5
Dividends income	36	32
Amortization of negative goodwill	—	36
Equity in earnings of affiliates	—	4
Foreign exchange gains	47	—
Other	34	38
Total non-operating income	123	117
Non-operating expenses		
Interest expenses	12	16
Equity in losses of affiliates	7	—
Foreign exchange losses	—	73
Other	25	15
Total non-operating expenses	45	105
Ordinary income	1,276	686
Extraordinary income		
Gain on bargain purchase	—	4,403
Gain on transfer of retirement benefit plan	445	—
Total extraordinary income	445	4,403
Extraordinary loss		
Loss on disposal of noncurrent assets	42	26
Total extraordinary losses	42	26
Income before income taxes and minority interests	1,679	5,062
Income taxes—current	226	272
Income taxes—deferred	337	8
Total income taxes	564	281
Income before minority interests	1,115	4,781
Minority interests in income (loss)	0	(4)
Net income	1,114	4,785

**ShinMaywa Industries, Ltd.**

## Consolidated Statements of Comprehensive Income

Millions of Yen

	First Quarter of FY2013	First Quarter of FY2012
Income before minority interests	1,115	4,781
Other comprehensive income		
Valuation difference on available-for-sale securities	181	(164)
Foreign currency translation adjustment	92	18
Share of other comprehensive income of associates accounted for using equity method	64	38
Total other comprehensive income	339	(106)
Comprehensive income	1,454	4,674
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	1,445	4,672
Comprehensive income attributable to minority interests	9	1

**ShinMaywa Industries, Ltd.**