

Consolidated Financial Results for Fiscal Year 2009 (April 1, 2009– March 31, 2010)

28/4/2010

Name of registrant: ShinMaywa Industries, Ltd.

Stock Exchange Listed: Tokyo, Osaka

Code number: 7224

(URL: <http://www.shinmaywa.co.jp>)

Representative: Tadashi Kaneki, President and Chief Executive Officer

Contact: Noriko Jitsuhiro, Manager, Office of the President (Phone: 0798-56-5000)

Date of the general meeting of shareholders: June 28, 2010

Date of the dividends pay start planned: June 29, 2010

Date of filing annual security report: June 28, 2010

1. Consolidated Financial Results for FY 2009 (April 1, 2009 – March 31, 2010)

(1) Consolidated Results of Operations

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2009	110,397	(13.6)	3,072	217.3	3,122	213.5	3,093	—
FY2008	127,777	(8.0)	968	(80.7)	996	(78.8)	26	(98.9)

	Net income per share	Fully diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	yen	yen	%	%	%
FY2009	31.00	—	3.8	2.3	2.8
FY2008	0.27	—	0.0	0.7	0.8

Note: Equity in earnings of affiliates and non-consolidated subsidiaries: FY2009: (8 million) yen FY2008: (60 million) yen

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio (Ratio of net assets to total assets)	Net assets per share
	million yen	million yen	%	yen
FY2009	134,459	83,574	61.0	821.67
FY2008	140,388	81,147	56.7	797.49

Note: Shareholders' equity: FY2009 81,989 million yen FY2008 79,584 million yen

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	million yen	million yen	million yen	million yen
FY2009	10,571	(843)	(3,092)	17,448
FY2008	(2,021)	(3,330)	4,919	10,794

2. Dividends

	Dividends per share			Dividends total (Full-Year)	Dividends payout ratio (Consolidated)	Dividends to net assets (Consolidated)
	Interim	Year-end	Full-year			
	yen	yen	yen	million yen	%	%
FY2008	5	5	10	998	—	1.2
FY2009	5	5	10	997	32.3	1.2
FY2010 (Forecast)	5	5	10		66.5	

3. Consolidated Financial Results Forecast for FY 2010 (April 1, 2010 – March 31, 2011)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Half Year	49,000	6.6	100	—	(200)	—	(300)	—	(3.01)
Full Year	110,000	(0.4)	3,000	(2.3)	3,000	(3.9)	1,500	(51.5)	15.03

※ The above projected business performance includes figures forecasted on the basis of future outlooks and plans as of the date of announcement. The projection includes uncertain factors, so actual business performance may differ from the projected business performance.

4. Others

(1) Changes in the scope of consolidation and the equity method: No

(2) Changes in consolidated financial statement principles, preparation processes, disclosure methods, etc.

(Description of changes in important items fundamental to financial statement preparation)

① Changes following to accounting standard changes: Yes

② Other changes: No

(3) Number of shares outstanding

① Number of shares outstanding at the term end(including treasury stock):

FY2009 119,727,565 shares FY2008 119,727,565 shares

② Number of treasury stock at the term end

FY2009 19,943,009 shares FY2008 19,933,888 shares

(Reference) Non-Consolidated Financial Results for FY 2009 (April 1, 2009 – March 31, 2010)

(1) Non-Consolidated Results of Operations

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2009	84,259	4.0	1,128	—	1,705	—	12,159	—
FY2008	80,982	(14.6)	(3,155)	—	(2,116)	—	(1,067)	—

	Net income per share	Fully diluted net income per share
	yen	yen
FY2009	121.85	—
FY2008	(10.69)	—

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio (Ratio of net assets to total assets)	Net assets per share
	million yen	million yen	%	yen
FY2009	119,091	73,458	61.7	736.18
FY2008	111,047	62,026	55.9	621.55

Note: Shareholders' equity: FY2009 73,458 million yen FY2008 62,026 million yen

ShinMaywa Industries, Ltd.