

Summary

30-January-2015

Consolidated Financial Results for the Third Quarter of Fiscal Year 2014 (April 1, 2014 - December 31, 2014)

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: Ryutaro Matsumoto, General Manager, President's Office (Phone: 0798-56-5002)

1. Financial Results for the Third Quarter of FY 2014 (April 1, 2014 - December 31, 2014)

(1) Consolidated Results of Operations

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
Third Quarter of FY2014	131,538	13.9	9,246	39.3	9,902	37.5	6,218	32.6
Third Quarter of FY2013	115,492	12.5	6,636	74.6	7,203	71.9	4,689	(42.0)

	Net income per share for this quarter	Net income per share after adjustment of latent shares for this quarter
	yen	yen
Third Quarter of FY2014	62.38	—
Third Quarter of FY2013	47.03	—

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio (Ratio of net assets to total assets)
	million yen	million yen	%
Third Quarter of FY2014	174,336	102,489	58.7
FY2013	167,460	95,223	56.8

2. Dividends

	Dividends per share				
	First Quarter	Second Quarter	Third Quarter	Year-end	Full-year
		yen		yen	yen
FY2013	—	5	—	7	12
FY2014	—	6	—		
FY2014 (Forecast)				6	12

3. Financial Results Forecast for FY 2014 (April 1, 2014 - March 31, 2015)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Full Year	187,000	7.5	11,000	1.2	11,300	(1.2)	7,500	0.7	75.24

Consolidated Balance Sheets

	Millions of Yen			Millions of Yen	
	Third Quarter of FY2014	FY2013		Third Quarter of FY2014	FY2013
Assets			Liabilities		
Current assets			Current liabilities		
Cash and deposits	13,070	12,550	Notes and accounts payable – trade	32,866	28,021
Notes and accounts receivable – trade	66,131	68,184	Short-term loans payable	187	—
Merchandise and finished goods	2,869	2,324	Current portion of long-term loans payable	2,000	2,000
Work in process	28,501	21,617	Income taxes payable	1,443	4,129
Raw materials and supplies	13,622	12,288	Provision for product warranties	14	57
Other	6,347	6,743	Provision for loss on construction contracts	2,397	2,037
Allowance for doubtful accounts	(34)	(34)	Other	16,504	15,918
Total current assets	130,507	123,675	Total current liabilities	55,413	52,164
Non-current assets			Non-current liabilities		
Property, plant and equipment			Long-term loans payable	3,000	4,000
Buildings and structures, net	12,011	11,917	Net defined benefit liability	9,671	12,030
Other, net	15,483	15,205	Other	3,761	4,042
Total property, plant and equipment	27,495	27,122	Total non-current liabilities	16,433	20,072
Intangible assets	1,955	1,681	Total liabilities	71,846	72,237
Investments and other assets			Net assets		
Other	14,440	15,048	Shareholders' equity		
Allowance for doubtful accounts	(62)	(67)	Capital stock	15,981	15,981
Total investments and other assets	14,377	14,981	Capital surplus	15,737	15,737
Total non-current assets	43,828	43,785	Retained earnings	69,795	63,349
Total assets	174,336	167,460	Treasury shares	(144)	(134)
			Total shareholders' equity	101,371	94,934
			Accumulated other comprehensive income		
			Valuation difference on available-for-sale securities	1,837	1,387
			Revaluation reserve for land	(383)	(383)
			Foreign currency translation adjustment	487	307
			Remeasurements of defined benefit plans	(917)	(1,114)
			Total accumulated other comprehensive income	1,023	195
			Minority interests	94	93
			Total net assets	102,489	95,223
			Total liabilities and net assets	174,336	167,460

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Consolidated Statements of Income

	Millions of Yen	
	Third Quarter of FY2014	Third Quarter of FY2013
Net sales	131,538	115,492
Cost of sales	107,396	94,149
Gross profit	24,141	21,343
Selling, general and administrative expenses	14,895	14,707
Operating income	9,246	6,636
Non-operating income		
Interest income	13	20
Dividend income	77	62
Share of profit of entities accounted for using equity method	218	96
Dividend income of insurance	171	157
Foreign exchange gains	176	209
Other	80	113
Total non-operating income	739	660
Non-operating expenses		
Interest expenses	28	35
Cost of inactive noncurrent assets	20	21
Other	33	37
Total non-operating expenses	82	94
Ordinary income	9,902	7,203
Extraordinary income		
Gain on sales of investment securities	123	—
Gain on transfer of retirement benefit plan	—	445
Total extraordinary income	123	445
Extraordinary losses		
Loss on disposal of non-current assets	151	130
Loss on liquidation of business	—	55
Total extraordinary losses	151	185
Income before income taxes and minority interests	9,875	7,463
Income taxes – current	2,730	1,662
Income taxes – deferred	928	1,123
Total income taxes	3,659	2,785
Income before minority interests	6,215	4,677
Minority interests in loss	(2)	(11)
Net income	6,218	4,689

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Consolidated Statements of Comprehensive Income

	Millions of Yen	
	Third Quarter of FY2014	Third Quarter of FY2013
Income before minority interests	6,215	4,677
Other comprehensive income		
Valuation difference on available-for-sale securities	450	704
Foreign currency translation adjustment	141	111
Remeasurements of defined benefit plans, net of tax	197	—
Share of other comprehensive income of entities accounted for using equity method	42	111
Total other comprehensive income	831	927
Comprehensive income	7,047	5,605
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,046	5,606
Comprehensive income attributable to minority interests	1	(1)

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