

Summary

29-January-2016

Consolidated Financial Results for the Third Quarter of Fiscal Year 2015 (April 1, 2015- December 31, 2015)

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

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1. Financial Results for the Third Quarter of FY 2015 (April 1, 2015– December 31, 2015)

(1) Consolidated Results of Operations

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
Third Quarter of FY2015	143,891	9.4	11,947	29.2	12,100	22.2	7,766	24.9
Third Quarter of FY2014	131,538	13.9	9,246	39.3	9,902	37.5	6,218	32.6

	Net income per share for this quarter	Net income per share after adjustment of latent shares for this quarter
Third Quarter of FY2015	77.92	—
Third Quarter of FY2014	62.38	—

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio (Ratio of net assets to total assets)
Third Quarter of FY2015	180,045	112,243	62.3
FY2014	182,167	105,958	58.1

2. Dividends

	Dividends per share				
	First Quarter	Second Quarter	Third Quarter	Year-end	Full-year
FY2014	—	6	—	8	14
FY2015	—	7	—	—	—
FY2015 (Forecast)	—	—	—	7	14

3. Financial Results Forecast for FY 2015 (April 1, 2015 – March 31, 2016)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
Full Year	million yen	%	million yen	%	million yen	%	million yen	%	yen
	205,000	6.1	16,000	17.3	16,500	14.8	11,000	20.1	110.36

Consolidated Balance Sheets

	Millions of Yen			Millions of Yen	
	Third Quarter of FY2015	FY2014		Third Quarter of FY2015	FY2014
Assets			Liabilities		
Current assets			Current liabilities		
Cash and deposits	15,292	12,920	Notes and accounts payable – trade	30,889	32,214
Notes and accounts receivable – trade	67,496	77,519	Short-term loans payable	—	188
Merchandise and finished goods	3,063	2,635	Current portion of long-term loans payable	2,000	2,000
Work in process	24,753	23,274	Income taxes payable	688	4,253
Raw materials and supplies	15,620	12,955	Provision for product warranties	50	45
Other	7,266	7,399	Provision for loss on construction contracts	2,711	2,628
Allowance for doubtful accounts	(14)	(38)	Other	16,740	19,125
Total current assets	133,478	136,664	Total current liabilities	53,081	60,457
Non-current assets			Non-current liabilities		
Property, plant and equipment			Long-term loans payable	1,000	2,000
Buildings and structures, net	11,515	11,874	Net defined benefit liability	10,439	10,166
Other, net	17,106	15,967	Other	3,280	3,584
Total property, plant and equipment	28,621	27,841	Total non-current liabilities	14,719	15,750
Intangible assets	2,283	2,164	Total liabilities	67,801	76,208
Investments and other assets			Net assets		
Other	15,721	15,557	Shareholders' equity		
Allowance for doubtful accounts	(59)	(61)	Capital stock	15,981	15,981
Total investments and other assets	15,661	15,496	Capital surplus	15,737	15,737
Total non-current assets	46,567	45,502	Retained earnings	79,007	72,736
Total assets	180,045	182,167	Treasury shares	(151)	(145)
			Total shareholders' equity	110,575	104,310
			Accumulated other comprehensive income		
			Valuation difference on available-for-sale securities	2,151	2,095
			Revaluation reserve for land	(378)	(378)
			Foreign currency translation adjustment	525	692
			Remeasurements of defined benefit plans	(716)	(854)
			Total accumulated other comprehensive income	1,581	1,554
			Non-controlling interests	86	93
			Total net assets	112,243	105,958
			Total liabilities and net assets	180,045	182,167

ShinMaywa Industries, Ltd.

Consolidated Statements of Income

	Millions of Yen	
	Third Quarter of FY2015	Third Quarter of FY2014
Net sales	143,891	131,538
Cost of sales	116,622	107,396
Gross profit	27,269	24,141
Selling, general and administrative expenses	15,321	14,895
Operating income	11,947	9,246
Non-operating income		
Interest income	15	13
Dividend income	98	77
Share of profit of entities accounted for using equity method	10	218
Dividend income of insurance	178	171
Foreign exchange gains	—	176
Other	114	80
Total non-operating income	417	739
Non-operating expenses		
Interest expenses	21	28
Foreign exchange losses	153	—
Cost of inactive noncurrent assets	17	20
Other	71	33
Total non-operating expenses	263	82
Ordinary income	12,100	9,902
Extraordinary income		
Gain on sales of investment securities	24	123
Total extraordinary income	24	123
Extraordinary losses		
Loss on disposal of non-current assets	113	151
Total extraordinary losses	113	151
Income before income taxes and minority interests	12,012	9,875
Income taxes – current	3,171	2,730
Income taxes – deferred	1,073	928
Total income taxes	4,244	3,659
Profit	7,767	6,215
Profit (loss) attributable to non-controlling interests	1	(2)
Profit attributable to owners of parent	7,766	6,218

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Consolidated Statements of Comprehensive Income

	Millions of Yen	
	Third Quarter of FY2015	Third Quarter of FY2014
Profit	7,767	6,215
Other comprehensive income		
Valuation difference on available-for-sale securities	56	450
Foreign currency translation adjustment	(157)	141
Remeasurements of defined benefit plans, net of tax	138	197
Share of other comprehensive income of entities accounted for using equity method	(19)	42
Total other comprehensive income	18	831
Comprehensive income	7,786	7,047
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,793	7,046
Comprehensive income attributable to non-controlling interests	(7)	1

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