

Consolidated Financial Results for 2nd Quarter of FY2012

(April 1st 2012 ~ September 30th 2012)

13th Dec. 2012

TORISHIMA PUMP MFG.CO.,LTD.

Securities Code : 6363
www.torishima.co.jp/en

Financial Results Outline for 2nd Quarter of FY2012

	(Billions of Yen)	vs. Previous FY	Compared to amended plan
● Orders Received	18.0	(▲19.3%)	(-)
● Sales	19.2	(▲12.1%)	(+0.8%)
● Operating Income	▲1.0	(-)	(▲48.4%)
● Ordinary Income	▲0.9	(-)	(▲10.5%)
● Net Income	▲0.9	(-)	(▲9.1%)

Financial Results for 2nd Quarter of FY2012

① Consolidated

Billions of yen

	FY2011 Result of first half	FY2012 Result of first half	Increase- decrease
Orders Received	22.3	18.0	▲ 4.3
Sales	21.8	19.2	▲ 2.6
Gross Profit (Gross Profit Rate)	4.5 (20.8%)	2.7 (14.1%)	▲ 1.8 (▲6.7%)
Sales administrative expense	▲ 3.3	▲ 3.7	▲ 0.4
Operating Income (Operating Income Margin)	1.2 (5.5%)	▲ 1.0 (▲5.4%)	▲ 2.2 (▲10.9%)
Non-operating income and loss	▲ 0.4	0.1	+ 0.5
Ordinary Income	0.8	▲ 0.9	▲ 1.7
Extraordinary income and loss	▲ 0.6	▲ 0.6	± 0
Net Income	0.2	▲ 0.9	▲ 1.1

FY2012 Amended plan	Compared to plan
19.0	+ 0.2
▲ 0.7 (▲3.7%)	▲ 0.3 (▲1.7%)
▲ 0.8	▲ 0.1
▲ 0.8	▲ 0.1

Average exchange rate (\$)	79.8 yen	79.4 yen
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Financial Results for 2nd Quarter of FY2012 (Non-consolidated / Subsidiary)

② Non-consolidated

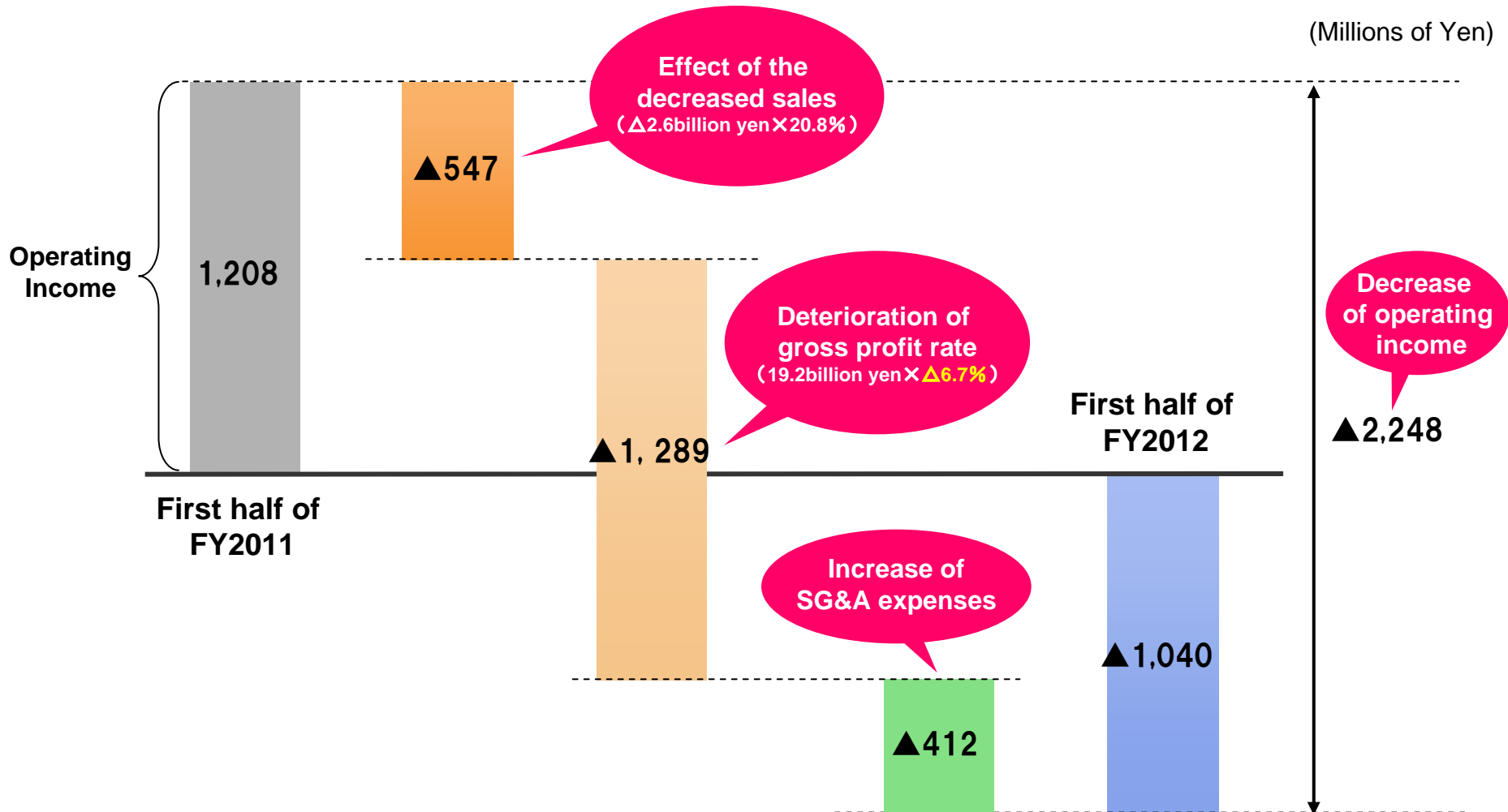
	FY2011 Result of first half	FY2012 Result of first half	Increase- decrease
Sales	18.1	16.0	▲ 2.1
Gross Profit (Gross Profit Rate)	3.2 (17.7%)	1.5 (9.4%)	▲ 1.7 (▲8.3%)
Sales administrative expense	▲ 2.6	▲ 2.8	▲ 0.2
Operating Income (Operating Income Margin)	0.6 (3.2%)	▲ 1.3 (▲8.2%)	▲ 1.9 (▲11.4%)

③ Subsidiaries

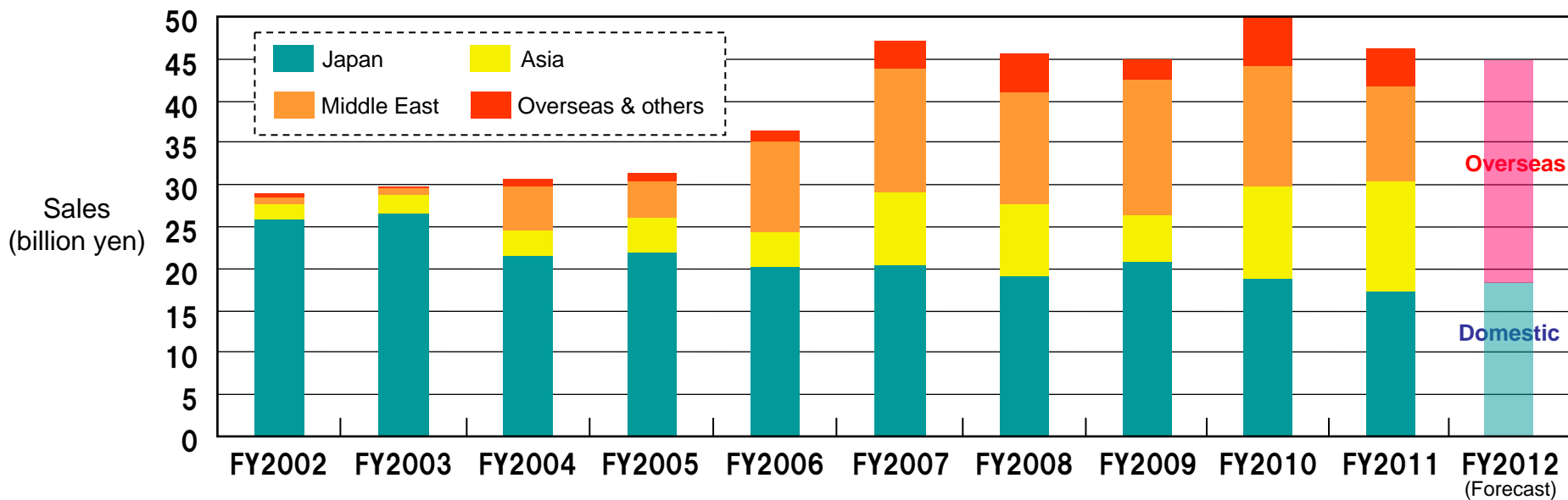
	FY2011 Result of first half	FY2012 Result of first half	Increase- decrease
Sales	3.7	3.2	▲ 0.5
Gross Profit (Gross Profit Rate)	1.3 (36.2%)	1.2 (38.2%)	▲ 0.1 (+2.0%)
Sales administrative expense	▲ 0.7	▲ 0.9	▲ 0.2
Operating Income (Operating Income Margin)	0.6 (17.2%)	0.3 (8.8%)	▲ 0.3 (▲8.4%)

*The figure of subsidiaries (③) = the figure of consolidated results (①) – the figure of non-consolidated results (②)

Factor of Increase and Decrease of Consolidated Operating Income



Trends in Sales and Exchange Rate



Forecast of Annual Earnings

① Consolidated

Billions of Yen

	FY2012			FY2012 plan at beginning of year	Compared to plan ⇒ adjustment
	Result of first half	Forecast for second half	Annual forecast		
Orders Received	18.0	Checking	Checking	50.0	
Sales	19.2	25.8	45.0	47.0	▲ 2.0
Gross Profit (Gross Profit Rate)	2.7 (14.1%)	5.0 (19.4%)	7.7 (17.1%)		
Sales administrative expense	▲ 3.7	▲ 3.5	▲ 7.2		
Operating Income (Operating Income Margin)	▲ 1.0 (▲5.4%)	1.5 (6.0%)	0.5 (1.1%)	2.5 (5.3%)	▲ 2.0 (▲4.2%)
Non-operating income and loss	0.1	0.1	0.2		
Ordinary Income	▲ 0.9	1.6	0.7	2.7	▲ 2.0
Extraordinary income and loss	▲ 0.6	0.1	▲ 0.5		
Net Income	▲ 0.9	1.0	0.1	1.7	▲ 1.6
Average exchange rate (\$)	79.4 yen	80.0 yen	(prediction)		

Forecast of Annual Earnings (Non-consolidated / Subsidiaries)

② Non-consolidated

	FY2012		
	Result of first half	Forecast for second half	Annual forecast
Sales	16.0	23.3	39.3
Gross Profit (Gross Profit Rate)	1.5 (9.4%)	3.9 (16.7%)	5.4 (13.7%)
Sales administrative expense	▲ 2.8	▲ 2.6	▲ 5.4
Operating Income (Operating Income Margin)	▲ 1.3 (▲8.2%)	1.3 (5.6%)	0 (0%)

③ Subsidiaries

FY2012		
Result of first half	Forecast for second half	Annual forecast
3.2	2.5	5.7
1.2 (38.2%)	1.1 (42.9%)	2.3 (40.4%)
▲ 0.9	▲ 0.9	▲ 1.8
0.3 (8.8%)	0.2 (8.7%)	0.5 (8.8%)

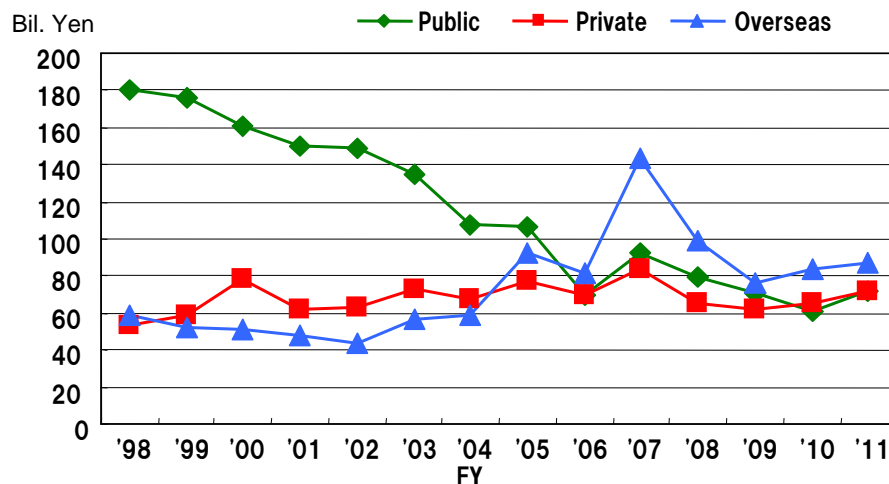
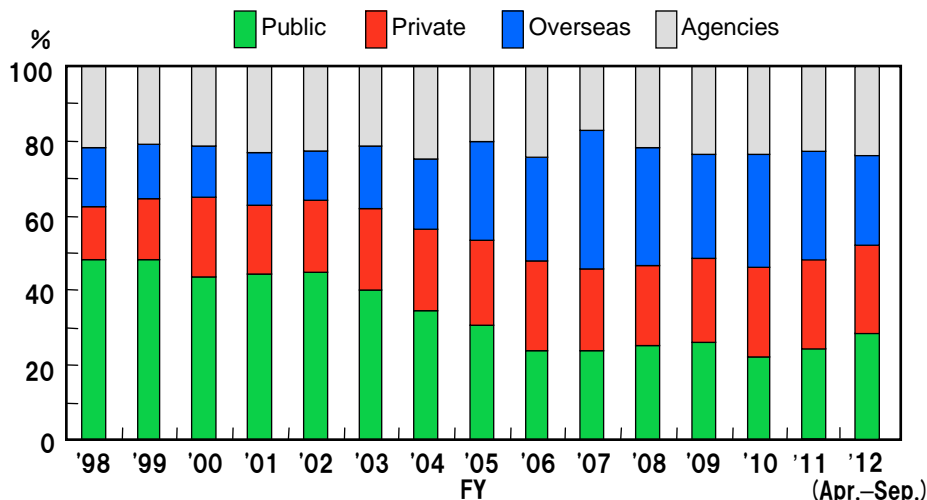
*The figure of subsidiaries (③) = the figure of consolidated results (①) – the figure of non-consolidated results (②)

Order Backlog by Demand Category

Millions of Yen

	End of Sep. 2011		End of Sep. 2012		Increase Decrease	Increase Decrease Ratio
	Order Backlog	Composition Ratio	Order Backlog	Composition Ratio		
Public	7,797	16.3%	11,377	29.0%	3,580	45.9%
Private	3,189	6.7%	2,312	5.9%	▲877	▲27.5%
Overseas	36,779	77.0%	25,525	65.1%	▲11,254	▲30.6%
Total	47,767	100.0%	39,216	100.0%	▲8,551	▲17.9%

Order Intake in Japanese Pump Market by Sector



Fiscal Year		1998	1999	2000	2001	2002	2007	2008	2009	2010	2011	2011 (Apr.-Sep.)	2012 (Apr.-Sep.)	Year to year comparison
Public	Amount	180,337	176,337	160,550	149,806	148,831	92,722	79,096	70,999	61,305	71,888	28,720	43,949	+53%
	Composition ratio %	48.1	48.4	43.7	44.5	44.9	24.1	25.4	25.9	22.4	24.1	20.5	28.3	-
Private	Amount	53,878	58,396	77,895	61,733	63,572	84,067	65,471	62,051	64,668	71,698	36,130	36,807	+2%
	Composition ratio %	14.4	16.0	21.2	18.3	19.2	21.8	21.0	22.8	23.6	24.1	25.8	23.7	-
Over- seas	Amount	59,055	52,766	50,737	48,032	43,247	143,535	99,326	76,108	83,883	86,763	43,556	37,650	-14%
	Composition ratio %	15.8	14.5	13.8	14.3	13.1	37.2	31.9	27.8	30.6	29.1	31.2	24.2	-
Agency	Amount	81,143	76,961	78,116	76,978	75,608	65,315	67,590	64,338	64,080	67,712	31,394	36,955	+18%
	Composition ratio %	21.7	21.1	21.3	22.9	22.8	16.9	21.7	23.5	23.4	22.7	22.5	23.8	-
Total	Amount	374,413	364,460	367,298	336,549	331,258	385,639	311,483	273,496	273,936	298,061	139,800	155,361	+11%
	Composition ratio %	100	100	100	100	100	100	100	100	100	100	100	100	-

Reference : The Japan Society of Industrial Machinery Manufacturers

Topics of the year

- **Saudi Arabia Office Opening**
- **Service Factory in India under construction**
- **Joint Venture Established in U.S.A.**
- **Second Service Factory in Indonesia to be Completed Soon**

Saudi Arabia Office Opening

Torishima Pump Mfg. Co., Ltd. KSA Branch

Office No.2 & Al Amir Muhd IBN A.A. Road & Al Thalea, Al Riyadh, KSA

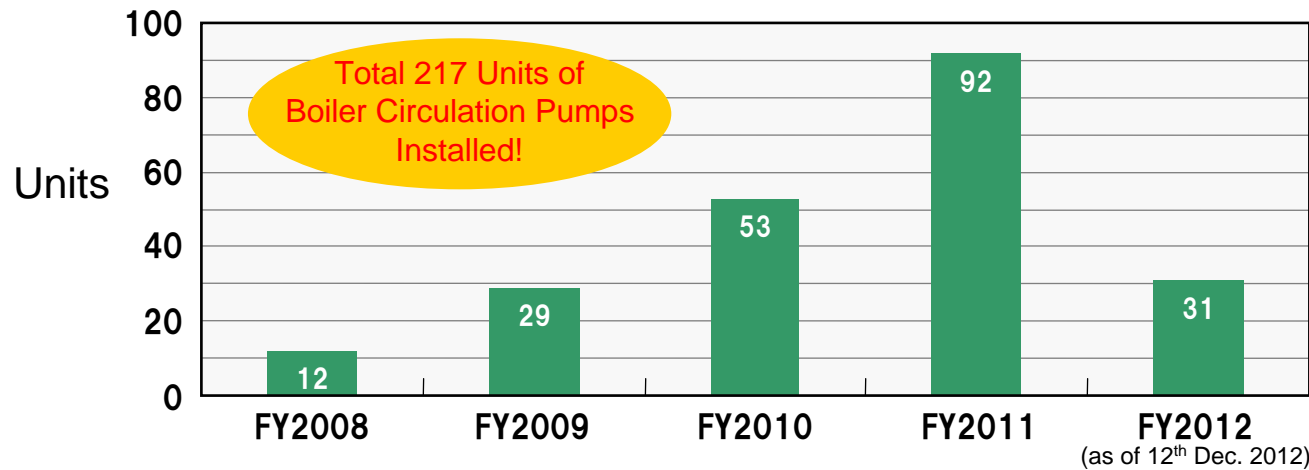


Service Factory in India under construction (Scheduled to operate in the end of 2013)



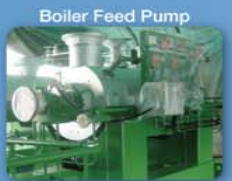
New Service Factory in Bangalore, India (completed image)

Trends in Orders Received of Boiler Circulation Pumps for India



Boiler Circulation Pump

Major Contracts in India



Joint Venture Established in U.S.A.

(June 2012)

Torishima and Fluid Equipment Development Co LLC (FEDCO) established Advanced Pumps International LLC (API) which is the joint venture company focusing on the development, manufacture and service of pumping equipment for Oil & Gas industries in U.S.A.

API is owned 50/50 by Torishima and FEDCO and based in Detroit Michigan U.S.A.

We will enhance the business in Oil & Gas industries as well as establish our presence in U.S.A. and enhance our global network.

Company name	Advanced Pumps International LLC
Address	Detroit Michigan U.S.A.
Establishment	June 2012
Business	Development, manufacture and service of pumping equipment for Oil & Gas industries



Company name	Fluid Equipment Development Company LLC
President	Mr. Eli Oklejas
Address	Monroe Michigan U.S.A.
Establishment	1997
Business	Design and manufacture of high pressure pumps, energy recovery devices and control systems for brackish and reverse osmosis systems



The Biggest Share of Energy Recovery Devices of RO Seawater Desalination Plants in the World!

Second Service Factory in Indonesia to be Completed Soon (scheduled to operate in Feb. 2013)

In Indonesia, where the economic growth is stable, the second service factory of P.T. Torishima Guna Engineering for rotating equipment including pumps is under construction and will be completed soon in MM2100 industrial town, Bekasi, West Java.

The factory enables to respond promptly and flexibly to various needs including maintenance of pumps installed in Asian region. We will provide our service to satisfy our clients.



The Second Service Factory Constructing in MM2100 Industrial Town (completed image)



January 2012



July 2012



October 2012

Torishima Global Network



TORISHIMA EUROPE LTD. ●● (Established: 2008/06)

TORISHIMA EUROPE PROJECTS LTD. ●●

(Established: 2011/05)

TORISHIMA SERVICE SOLUTIONS EUROPE LTD.

●●● (Established: 2010/05)

KRG INDUSTRIES LTD. ●●● (Acquired: 2010/09)

TORISHIMA EUROPE LTD.

MADRID OFFICE ●

(Established: 2010/01)

TORISHIMA QATAR

PROJECT OFFICE ●●

(Established: 2006/05)

TORISHIMA MIDDLE

EAST OFFICE ●●

(ABU DHABI / U.A.E.)

(Established: 2002/09)

TORISHIMA SERVICE SOLUTIONS

FZCO ●●●● (DUBAI / U.A.E.)

(Established: 2009/12)

TORISHIMA PUMPS
(INDIA) PTE. LTD.

●●●

(Established: 2011/04)

BANGALORE

SERVICE SHOP

P.T. GETEKA FOUNINDO ● (Established: 1991/03)

P.T. TORISHIMA GUNA INDONESIA ● (Established: 1984/02)

P.T. TORISHIMA GUNA ENGINEERING ●●●

(Established: 1999/01)

TORISHIMA BEIJING OFFICE

●●● (Established: 2006/07)

TORISHIMA TIANJIN LTD.

●●●● (Established: 2009/07)

HEAD OFFICE

KYUSHU TORISHIMA

●●●●

TORISHIMA (HONG KONG) LTD.

●●● (Established: 1994/10)

TORISHIMA VIETNAM OFFICE

●●● (Established: 2003/12)

TORISHIMA MALAYSIA SDN. BHD.

●●● (Established: 2001/05)

TORISHIMA SINGAPORE OFFICE ●●●

(Established: 1979/01)

TORISHIMA SERVICE SOLUTIONS ASIA PTE. LTD.

●●●● (Established: 2012/04)

TORISHIMA
SERVICES

CANADA INC. ●●

(Established: 2011/08)

ADVANCED PUMPS

INTERNATIONAL LLC.

(Established: 2012/06)

TORISHIMA U.S.A.

OFFICE ●●

(Established: 2003/02)

- Sales
- Engineering
- Service
- Manufacturing

Forecasts regarding future performance in these materials are based on judgment made in accordance with information available at the time this presentation was prepared. Therefore, please notice that there is a risk or uncertainty that the actual results may be different from these predicted results, depending on various factors.

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