

Company name: **Toagosei Co., Ltd.** (Code number: 4045)  
 Representative: Kazuaki Nakagawa, President  
 Contact: Hiroshi Nemoto, General Manager  
 Investor Relations & Public Relations Sec.  
 TEL: +81-3-3597-7215

## Toagosei Co., Ltd. Announces Revised Performance Forecast

Based on the current performance trend, Toagosei has revised the performance forecast for the fiscal year ended December 31, 2015, announced on February 5, 2015. The details are shown below.

### 1. Revised of the Consolidated Performance Forecast

Full-Year of Fiscal 2015(from January 1, 2015 to December 31, 2015) (Millions of yen)

	Sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous Forecast (A)	150,000	14,000	14,800	9,500	72.14
Revised Forecast (B)	140,000	13,000	13,800	8,500	64.56
Variance of Amount (B-A)	(10,000)	(1,000)	(1,000)	(1,000)	—
Variance in Percentage	(6.7)	(7.1)	(6.8)	(10.5)	—
(Reference) Results of fiscal 2014	148,912	12,015	12,892	8,414	63.88

\* Toagosei Co., Ltd. has implemented the share consolidation of common stocks at a ratio of one share for two shares effective on July 1, 2015. Accordingly, net income per-share is calculated on the assumption that the share consolidation was implemented at the beginning of the previous fiscal year.

### 2. Reason for the revision

The company expects its sales and income to be lower than the previous forecast because of the following reasons.

- (1) Due to a fall of prices in some products following a drop of some of raw material prices.
- (2) Acrylic ester business in Asia has become unprofitable.

### \* Cautions pertaining to the appropriate use of performance forecasts and other particular items

The performance forecast and other forward-looking statements contained in this material have been prepared on the basis of information available at this point and certain assumptions which are judged to be rational, and may be substantially different from the actual performance etc. because of various factors that may arise from now on.