

Summary of Consolidated Financial Statements for the Second Quarter, Ended June 2015

(From January 1, 2015 to June 30, 2015)

July 30, 2015

Toagosei Co., Ltd.

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

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Stock exchange listings: Tokyo

Code number: 4045

Scheduled date for the filing of the quarterly consolidated financial statements: August 7, 2015

Scheduled date of interim dividends payout: September 4, 2015

1. Consolidated results for the second quarter, ended June 30, 2015 (Jan. 1, 2015 – Jun. 30, 2015)

Note: All amounts are rounded down to the nearest million yen.

(1) Performance

% indicates year-on-year changes

	Net sales		Operating income		Ordinary income	
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
2Q. 2015	70,270	△6.2	5,887	△3.3	6,429	0.3
2Q. 2014	74,954	1.8	6,088	△17.9	6,410	△19.6

(Note) Comprehensive income: Jun.30, 2015: 7,491 million yen Jun.30, 2014: 3,922 million yen

	Net income		Net income per share	Diluted net income per share
	(millions of yen)	(%)	(yen)	(yen)
2Q. 2015	3,847	△9.6	29.22	–
2Q. 2014	4,253	△16.8	32.29	–

* Toagosei Co., Ltd. has implemented the share consolidation of common stocks at a ratio of one share per 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) Financial position

	Total assets	Net assets	Shareholders' equity ratio
	(millions of yen)	(millions of yen)	(%)
Jun. 30, 2015	210,331	163,736	75.6
Dec. 31, 2014	201,168	157,349	75.9

(Reference) Shareholders' equity: Jun. 30, 2015: 159,005 million yen Dec. 31, 2014: 152,711 million yen

2. Cash Dividends

(Period)	Dividend per share				
	1st quarter	2nd quarter	3rd quarter	Year-end	Annual
	(yen)	(yen)	(yen)	(yen)	(yen)
Fiscal 2014	–	6.00	–	6.00	12.00
Fiscal 2015	–	6.00			
Fiscal 2015 (Forecast)			–	12.00	–

Note: Changes in dividend forecast during the quarter under review: No

*Per-share dividend forecast at the end of fiscal year ending December 31, 2015 is calculated and listed in consideration of the share consolidation effective on July 1, 2015, and total amount of year-end dividends is referred to “–”.

3. Consolidated performance forecast for Fiscal 2015(Jan. 1, 2015 – Dec. 31, 2015)

Note: % indicates the rate of change over the corresponding previous period.

	Sales		Operating income		Ordinary income		Net income		Net income per share
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(yen)
Fiscal 2015	140,000	△6.0	13,000	8.2	13,800	7.0	8,500	1.0	64.56

Note: Revisions to consolidated performance forecast during the quarter under review: Yes

*Net income per share of the forecast for the fiscal year ending December 31, 2015 is calculated in consideration of the share consolidation.

4. Other information

(1) Changes of significant subsidiaries in the scope of consolidation during this period : No

(2) Application of simplified accounting methods and accounting methods specific to the preparation of the quarterly consolidated financial statements: No

(3) Changes of accounting principles, procedures and presentation methods, etc. related to the preparation of the quarterly consolidated financial statements

- i. Changes by revision of accounting standard: Yes
- ii. Changes other than the above: No
- iii. Changes in accounting estimates: No
- iv. Retrospective restatements: No

(4) Number of shares issued (in common stock)

i. Number of shares issued at the end of period (including treasury stock):

As of Jun. 30, 2015: 131,996,299 As of Dec. 31, 2014: 131,996,299

ii. Number of treasury stock at the end of period:

As of Jun. 30, 2015: 337,810 As of Dec. 31, 2014: 308,899

iii. Average number of shares during the period (calculated cumulatively from the beginning of the fiscal year): 2Q, 2015: 131,674,617 2Q, 2014: 131,733,056

*Number of shares issued at the end of period, number of treasury stock at the end of the term and average number of shares during the period are calculated on the assumption that the share consolidation was implemented at the beginning of the previous year.

* 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.

Following the approval of a proposal for the consolidation of shares at 103th ordinary general meeting of shareholders held on March 27,2015, the share consolidation of common stocks on a two for one basis has been implemented effective on July 1,2015. When converted to the amount before share consolidation, FY2015 consolidated financial and dividend forecasts are as follows:

1.Dividend for FY2015: Dividends per share Interim: 6.00yen Year-End(forecast):6.00yen

2.Net income per share forecast for fiscal year FY2015: Year-End 32.28yen

Note: Interim dividends shall be paid according to the number of shares before consolidation.