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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, 2017 announced on February 7, 2017. The details are shown below.

1. Revised of the Consolidated Performance Forecast

Full-Year of Fiscal 2017 (from January 1, 2017 to December 31, 2017) (Millions of yen)

	Sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share (yen)
Previous Forecast (A)	138,000	16,300	16,800	11,400	86.60
Revised Forecast (B)	142,000	18,000	18,700	12,500	94.96
Variance of Amount (B-A)	4,000	1,700	1,900	1,100	—
Variance in Percentage	2.9	10.4	11.3	9.6	—
(Reference) Results of fiscal 2016	135,382	16,147	16,935	13,801	104.83

2. Reason for the revision

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

- (1) The sales of commodity products and high-value-added products were going well.
- (2) Economic outlook both in Japan and overseas will continue strong.

* 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.