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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, 2018 announced on February 8, 2018. The details are shown below.

### 1. Revised of the Consolidated Performance Forecast

**Full-Year of Fiscal 2018** (from January 1, 2018 to December 31, 2018) (Millions of yen)

	Sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share (yen)
Previous Forecast (A)	149,000	17,500	18,200	13,000	98.76
Revised Forecast (B)	148,000	16,300	17,400	12,800	97.24
Variance of Amount (B-A)	(1,000)	(1,200)	(800)	(200)	—
Variance in Percentage	(0.7)	(6.9)	(4.4)	(1.5)	—
(Reference) Results of fiscal 2017	144,708	17,453	18,492	12,911	98.08

### 2. Reason for the revision

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

Sales was increased, due to the price amendment of commodity chemicals products, following the rise of raw materials and logistics cost. On the other hand, delay of the price adjustment of the value added products, and also increase of the fixed cost, due to the aggressive expenses of capital investment and facility replacement, leads to suppress the operating income. Considering the business circumstances carefully, the company revised the full year performance forecast.

#### \* 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.