

Summary of Consolidated Financial Statements for Fiscal 2009

(From January 1, 2009 to December 31, 2009)

February 12, 2010

Toagosei Co., Ltd.

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Stock exchange listings: Tokyo, Osaka, Nagoya, Fukuoka
Code number: 4045

Scheduled date for the Ordinary General Meeting of Shareholders: March 30, 2010

Scheduled date of year-end dividends payout: March 31, 2010

Scheduled date for the filing of the consolidated financial statements: March 31, 2010

1. Consolidated results for fiscal year ended December 31, 2009(Jan. 1, 2009 – Dec. 31, 2009)

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

(1) Performance

% indicates year-on-year changes.

	Net Sales		Operating income		Ordinary income		Net income	
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
Fiscal 2009	140,033	(13.9)	11,158	(4.4)	11,538	4.4	3,541	86.8
Fiscal 2008	162,615	(0.1)	11,668	(8.3)	11,057	(17.9)	1,895	(70.4)

	Net income per share	Diluted net income per share	Net income to Shareholders' equity	Ordinary income to total assets	Operating income to net sales
	(yen)	(yen)	(%)	(%)	(%)
Fiscal 2009	13.85	–	3.6	6.9	8.0
Fiscal 2008	7.27	–	1.9	6.2	7.2

(Reference) Equity in earnings of unconsolidated subsidiaries and affiliates: Fiscal 2009:361 million yen Fiscal 2008: 265 million yen

(2) Financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	(millions of yen)	(millions of yen)	(%)	(%)
Dec. 31, 2009	161,609	113,700	61.5	394.03
Dec. 31, 2008	172,464	113,048	57.6	380.98

(Reference) Shareholders' equity: End of 2009: 99,449 million yen End of 2008: 99,271 million yen

(3) Cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash & cash equivalents at the end of the year
	(millions of yen)	(millions of yen)	(millions of yen)	(millions of yen)
Fiscal 2009	22,701	(6,174)	(13,992)	12,387
Fiscal 2008	13,280	(8,776)	(4,057)	9,826

2. Dividends

(Period)	Dividends per share					Total dividends paid (Annual) (millions of yen)	Dividends payout ratio (Consolidated) (%)	Dividends on net assets ratio (Consolidated) (%)
	1st quarter	2nd quarter	3rd quarter	Year-end	Annual			
	(yen)	(yen)	(yen)	(yen)	(yen)			
Fiscal 2008	–	4.00	–	4.00	8.00	2,086	110.0	2.0
Fiscal 2009	–	3.00	–	3.00	6.00	1,522	43.3	1.5
Fiscal 2010 (Forecast)	–	3.00	–	3.00	6.00		24.4	

3. Consolidated performance forecast for Fiscal 2010 (Jan. 1, 2010 – Dec. 31, 2010)

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

	Net Sales		Operating income		Ordinary income		Net income		Net income per share
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(yen)
First half, 2010	70,000	7.8	5,300	91.9	5,500	84.9	2,700	–	10.70
Fiscal 2010	148,000	5.7	13,000	16.5	13,300	15.3	6,200	75.1	24.57

* 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.

4. Other information

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

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

- i. Changes by revision of accounting standard: Yes
- ii. Changes other than the above: Yes

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

- i. Number of shares issued at the end of period (including treasury stock) :
 FY2009: 263,992,598 FY2008: 263,992,598
- ii. Number of treasury stock at the end of period: FY2009: 11,603,167 FY2008: 3,419,815

(Reference) Summary of Non-Consolidated Operating results

1. Non-Consolidated results for fiscal year ended December 31, 2009 (Jan. 1, 2009 – Dec. 31, 2009)

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

(1) Performance

% indicates year-on-year changes.

	Net Sales		Operating income		Ordinary income		Net income	
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
Fiscal 2009	69,008	(17.9)	5,329	(21.3)	7,497	(7.5)	3,152	74.3
Fiscal 2008	84,105	5.1	6,769	5.4	8,108	(20.5)	1,808	(75.9)

	Net income per share	Diluted net income per share
	(yen)	(yen)
Fiscal 2009	12.33	–
Fiscal 2008	6.93	–

(2) Financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	(millions of yen)	(millions of yen)	(%)	(%)
Dec. 31, 2009	119,451	69,764	58.4	276.42
Dec. 31, 2008	124,859	69,974	56.0	268.54

(Reference) Shareholders' equity: End of 2009: 69,764 million yen End of 2008: 69,974 million yen

2. Non-Consolidated performance forecast for Fiscal 2010 (Jan. 1, 2010 – Dec. 31, 2010)

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

	Net Sales		Operating income		Ordinary income		Net income		Net income per share
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(yen)
First half, 2010	36,000	14.9	2,800	251.2	3,700	119.4	2,500	–	9.91
Fiscal 2010	75,000	8.7	7,000	31.3	8,600	14.7	5,200	65.0	20.60

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