

Company name: **Toagosei Co., Ltd.** (Code number: 4045)
 Representative: Futoshi Hashimoto, President
 Contact: Yoshitaka Suzuki, General Manager
 Investor Relations & Public Relations Sec.
 TEL: +81-3-3597-7215

Toagosei Co., Ltd. Announces Revised Performance and Cash Dividends Forecast

Based on the current performance trend, Toagosei has revised the performance forecast for the fiscal year ended December 31, 2010 and cash dividends forecast, announced on February 12, 2010. The details are shown below.

1. Revised of the Consolidated Performance Forecast

(1) First half of Fiscal 2010 (from January 1, 2010 to June 30, 2010) (Millions of yen)

	Sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous Forecast (A)	70,000	5,300	5,500	2,700	10.70
Revised Forecast (B)	74,000	7,700	8,000	4,300	17.04
Variance of Amount (B-A)	4,000	2,400	2,500	1,600	-
Variance in Percentage	5.7	45.3	45.5	59.3	-
(Reference) Results of first half, 2009	64,932	2,761	2,974	(703)	(2.72)

(2) Full-Year of Fiscal 2010 (from January 1, 2010 to December 31, 2010) (Millions of yen)

	Sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous Forecast (A)	148,000	13,000	13,300	6,200	24.57
Revised Forecast (B)	152,000	15,400	15,800	7,800	30.91
Variance of Amount (B-A)	4,000	2,400	2,500	1,600	—
Variance in Percentage	2.7	18.5	18.8	25.8	—
(Reference) Results of fiscal 2009	140,033	11,158	11,538	3,541	13.85

2. Non Consolidated

(1) First half of Fiscal 2010 (from January 1, 2010 to June 30, 2010) (Millions of yen)

	Sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous Forecast (A)	36,000	2,800	3,700	2,500	9.91
Revised Forecast (B)	39,000	4,300	5,200	3,300	13.08
Variance of Amount (B-A)	3,000	1,500	1,500	800	—
Variance in Percentage	8.3	53.6	40.5	32.0	—
(Reference) Results of first half, 2009	31,328	797	1,686	(663)	(2.57)

(2) Full-Year of Fiscal 2010 (from January 1, 2010 to December 31, 2010) (Millions of yen)

	Sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous Forecast (A)	75,000	7,000	8,600	5,200	20.60
Revised Forecast (B)	78,000	8,500	10,100	6,000	23.78
Variance of Amount (B-A)	3,000	1,500	1,500	800	—
Variance in Percentage	4.0	21.4	17.4	15.4	—
(Reference) Results of fiscal 2009	69,008	5,329	7,497	3,152	12.33

3. Revised of the Cash Dividends Forecast

(Period)	Dividend per share				
	1st quarter	2nd quarter	3rd quarter	Year-end	Annual
	(yen)	(yen)	(yen)	(yen)	(yen)
Previous Forecast	–	3.00	–	3.00	6.00
Revised Forecast	–	3.50	–	3.50	7.00
Fiscal 2010 (Result)	–				
Fiscal 2009 (Result)	–	3.00	–	3.00	6.00

4. Reason for the revision

Due to a recovery of shipment of some products, the Company expects its sales and each income to be upper than previous 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..