

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 Forecast

Based on the current performance trend, Toagosei has revised the performance forecast for the fiscal year ended December 31, 2011, announced on October 27, 2011. The details are shown below.

1. Revised of the Consolidated Performance Forecast

Full-Year of Fiscal 2011 (from January 1, 2011 to December 31, 2011) (Millions of yen)

	Sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous Forecast (A)	155,500	19,500	19,500	14,000	54.90
Revised Forecast (B)	153,000	17,300	17,500	13,000	50.99
Variance of Amount (B-A)	(2,500)	(2,200)	(2,000)	(1,000)	—
Variance in Percentage	(1.6)	(11.3)	(10.3)	(7.1)	—
(Reference)					
Results of fiscal 2010	153,779	21,271	20,941	13,133	52.05

2. Revised of the Non Consolidated Performance Forecast

Full-Year of Fiscal 2011 (from January 1, 2011 to December 31, 2011) (Millions of yen)

	Sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous Forecast (A)	92,500	10,500	12,400	7,500	29.41
Revised Forecast (B)	92,300	10,000	11,900	7,500	29.42
Variance of Amount (B-A)	(200)	(500)	(500)	0	—
Variance in Percentage	(0.2)	(4.8)	(4.0)	0.0	—
(Reference)					
Results of fiscal 2010	79,704	11,070	12,051	9,504	37.67

3. Reason for the revision

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

1. Downturn in demand of commodity chemicals
2. Slowdown in demand of acrylic ester in Asian market
3. Delayed recovery in demand of plastics

* 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.