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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, 2012, announced on February 9, 2012. The details are shown below.

#### 1. Revised of the Consolidated Performance Forecast

Full-Year of Fiscal 2012 (from January 1, 2012 to December 31, 2012) (Millions of yen)

	Sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous Forecast (A)	157,000	17,000	17,300	10,000	37.93
Revised Forecast (B)	150,000	15,000	15,300	10,000	37.93
Variance of Amount (B-A)	(7,000)	(2,000)	(2,000)	0	—
Variance in Percentage	(4.5)	(11.8)	(11.6)	0.0	—
(Reference)					
Results of fiscal 2011	153,007	17,338	17,569	13,000	51.00

#### 2. Revised of the Non Consolidated Performance Forecast

Full-Year of Fiscal 2012 (from January 1, 2012 to December 31, 2012) (Millions of yen)

	Sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous Forecast (A)	101,600	11,500	14,100	9,400	35.65
Revised Forecast (B)	95,500	9,000	11,300	7,800	29.58
Variance of Amount (B-A)	(6,100)	(2,500)	(2,800)	(1,600)	—
Variance in Percentage	(6.0)	(21.7)	(19.9)	(17.0)	—
(Reference)					
Results of fiscal 2011	92,363	10,016	11,884	7,487	29.37

#### 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. Due to the delay in the recovery of demand of semiconductor materials such as inorganic high purity products.

Net income is unchanged as the company expects refunded corporation tax related to transfer price taxation between U.S. subsidiaries.

#### \* 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.