

Summary of Consolidated Financial Statements for the Second Quarter, Ended June 2012

(From January 1, 2012 to June 30, 2012)

August 2, 2012

Toagosei Co., Ltd.

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Stock exchange listings: Tokyo

Code number: 4045

Scheduled date for the filing of the quarterly consolidated financial statements: August 10, 2012

Scheduled date of interim dividends payout: September 6, 2012

1. Consolidated results for the second quarter, ended June 30, 2012 (Jan. 1, 2012 – Jun. 30, 2012)

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

(1) Performance

% indicates year-on-year changes

	Sales		Operating income		Ordinary income	
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
2Q. 2012	72,852	△7.2	6,867	△33.6	7,048	△32.9
2Q. 2011	78,474	3.5	10,340	2.2	10,510	4.9

(Note) Comprehensive income: Jun.30, 2012: 4,983 million yen Jun.30, 2011: 5,929 million yen

	Net income		Net income per share	Diluted net income per share
	(millions of yen)	(%)	(yen)	(yen)
2Q. 2012	4,899	△16.0	18.58	–
2Q. 2011	5,835	4.4	23.58	–

(2) Financial position

	Total assets	Net assets	Shareholders' equity ratio
	(millions of yen)	(millions of yen)	(%)
Jun. 30, 2012	174,872	131,207	72.8
Dec. 31, 2011	171,046	127,776	72.4

(Reference) Shareholders' equity: Jun. 30, 2012: 127,255 million yen Dec. 31, 2011: 123,826 million yen

2. Cash Dividends

(Period)	Dividend per share				
	1st quarter	2nd quarter	3rd quarter	Year-end	Annual
	(yen)	(yen)	(yen)	(yen)	(yen)
Fiscal 2011	–	5.00	–	5.00	10.00
Fiscal 2012	–	5.00			
Fiscal 2012 (Forecast)			–	5.00	10.00

Note: Changes in dividend forecast during the quarter under review: No

3. Consolidated performance forecast for Fiscal 2012 (Jan. 1, 2012 – Dec. 31, 2012)

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

	Sales		Operating income		Ordinary income		Net income		Net income per share
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(yen)
Fiscal 2012	150,000	△2.0	15,000	△13.5	15,300	△12.9	10,000	△23.1	37.93

Note: Revision of the latest consolidated performance forecast: Yes

***Notes**

- (1) Changes of significant subsidiaries in the scope of consolidation during this period : No
- (2) Application of simplified accounting methods and accounting methods specific to the preparation of the quarterly consolidated financial statements: No
- (3) Changes of accounting principles, procedures and presentation methods, etc. related to the preparation of the quarterly consolidated financial statements
- i. Changes by revision of accounting standard: No
 - ii. Changes other than the above: YES
 - iii. Changes in accounting estimates: YES
 - iv. Retrospective restatements: No
- (4) Number of shares issued (in common stock)
- i. Number of shares issued at the end of period (including treasury stock):
As of Jun. 30, 2012: 263,992,598 As of Dec. 31, 2011: 263,992,598
 - ii. Number of treasury stock at the end of period:
As of Jun. 30, 2012: 340,728 As of Dec. 31, 2011: 317,058
 - iii. Average number of shares during the period (calculated cumulatively from the beginning of the fiscal year):
2Q, 2012: 263,663,534 2Q, 2011: 247,429,011

*** 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.