

**Summary of Consolidated Financial Statements for the First Quarter, Ended March 2013**  
(From January 1, 2013 to March 31, 2013)

April 25, 2013

**Toagosei Co., Ltd.**

(URL <http://www.toagosei.co.jp/>)

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Stock exchange listings: Tokyo

Code number: 4045

Scheduled date for the filing of the quarterly consolidated financial statements: May 13, 2013

**1. Consolidated results for the first quarter, ended March 31, 2013(Jan. 1, 2013 – Mar. 31, 2013)**

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

**(1) Performance**

% indicates year-on-year changes

	Net sales		Operating income		Ordinary income	
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
1Q. 2013	35,247	△4.0	3,541	5.4	3,756	9.2
1Q. 2012	36,729	△4.9	3,358	△38.6	3,441	△38.0

(Note) Comprehensive income: Mar.31, 2013: 4,993million yen Mar.31, 2012: 3,681million yen

	Net income		Net income per share	Diluted net income per share
	(millions of yen)	(%)	(yen)	(yen)
1Q. 2013	2,473	12.4	9.38	–
1Q. 2012	2,199	△34.1	8.34	–

**(2) Financial position**

	Total assets	Net assets	Shareholders' equity ratio
	(millions of yen)	(millions of yen)	(%)
Mar. 31, 2013	179,215	139,741	75.7
Dec. 31, 2012	181,451	136,240	72.8

(Reference) Shareholders' equity: Mar. 31, 2013: 135,630 million yen Dec. 31, 2012: 132,074 million yen

**2. Cash Dividends**

(Period)	Dividend per share				
	1st quarter	2nd quarter	3rd quarter	Year-end	Annual
	(yen)	(yen)	(yen)	(yen)	(yen)
Fiscal 2012	–	5.00	–	5.00	10.00
Fiscal 2013	–	–	–	–	–
Fiscal 2013 (Forecast)	–	5.00	–	5.00	10.00

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

**3. Consolidated performance forecast for Fiscal 2013(Jan. 1, 2013 – Dec. 31, 2013)**

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, 2013	73,000	0.2	6,700	△2.4	7,100	0.7	4,300	△12.2	16.31
Fiscal 2013	150,000	1.2	15,000	2.9	15,600	2.3	10,000	3.1	37.93

Note: Revisions to consolidated performance forecast during the quarter under review: No

#### 4. Other information

**(1) Changes of significant subsidiaries in the scope of consolidation during this period : Yes**

Addition to the scope of consolidation: -  
Reduction from the scope of consolidation: Tsurumi Soda Co.,Ltd.

**(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: No  
iii. Changes in accounting estimates: No  
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 Mar. 31, 2013: 263,992,598 As of Dec. 31, 2012: 263,992,598  
ii. Number of treasury stock at the end of period:  
As of Mar. 31, 2013: 381,107 As of Dec. 31, 2012: 368,033  
iii. Average number of shares during the period (calculated cumulatively from the beginning of the fiscal year):  
1Q, 2013: 263,618,226 1Q, 2012: 263,671,726

**\* 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.