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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, 2014, announced on February 6, 2014. The details are shown below.

1. Revised of the Consolidated Performance Forecast

Full-Year of Fiscal 2014 (from January 1, 2014 to December 31, 2014) (Millions of yen)

	Sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous Forecast (A)	154,000	15,000	15,500	10,000	37.95
Revised Forecast (B)	154,000	14,000	14,400	9,400	35.68
Variance of Amount (B-A)	0	(1,000)	(1,100)	(600)	—
Variance in Percentage	0.0	(6.7)	(7.1)	(6.0)	—
(Reference) Results of fiscal 2013	151,081	14,501	15,346	9,605	36.44

2. Revised of the Non Consolidated Performance Forecast

Full-Year of Fiscal 2014 (from January 1, 2014 to December 31, 2014) (Millions of yen)

	Sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous Forecast (A)	100,000	10,000	13,000	9,500	36.05
Revised Forecast (B)	99,500	8,800	11,800	8,900	33.78
Variance of Amount (B-A)	(500)	(1,200)	(1,200)	(600)	—
Variance in Percentage	(0.5)	(12.0)	(9.2)	(6.3)	—
(Reference) Results of fiscal 2013	98,114	9,475	12,182	17,913	67.97

3. Reason for the revision

The Company expects its income to be lower than the previous forecast because of rising prices in fuel and raw material for Commodity Chemicals and Acrylic Products.

* 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.