TOYO GOSEI

Dec, 25, 2014

Notice regarding Revision of Projections for Financial Results and Revision of Dividend Projections

Toyogosei Co., Ltd. today announced revisions to its projected financial results for the fiscal year ending March 31, 2015 and its projection for dividends per common share for the fiscal year ending March 31, 2015 that were announced on November 7 in 2014, in light of recent business performance. Details of the revisions are as follows.

1. Revision of Projections for Financial Results

Projections for FY March 2015 (April 1, 2014 – March 31, 2015)

	Net Sales	Operating Income	Ordinary Income	Net Income	Basic Net Income per Share
Previous projections (A)	(Million Yen) 16,200	(Million Yen) 260	(Million Yen) 240	(Million Yen) 100	(Yen) 12.58
Revised projections (B)	16,700	500	600	530	66.77
Change (B-A)	500	240	360	430	
% change	3.1	92.3	150.0	430.0	
Reference: Results for year ended March 31, 2014	14,944	- 444	- 455	- 673	- 84.81

Reason for Revising Projections for Consolidated Operating Results

Toyogosei Co., Ltd.upwardly revised the projections of financial results for the fiscal year ending March 31, 2015. Revenue increased 500 million yen, operating profit increased 240 million yen, ordinary profit increased 360 million yen, net income increased 430 million yen from the forecast announced on November 7, in 2014 due to an increase of sales reflecting a steady increase of the demand of the electronic materials and an increase of the foreign exchange gains with sudden weak yen.

2. Revision of Dividend Projections

Details of revision

	Annual Dividend		
	End of 2nd Quarter	Year-End	Total
Previous projection (announced on November 7, 2014)		(Yen) 0.00	(Yen) 0.00
Current projection		12.00 (Regular dividend 6 yen) (Commemorative dividend 6 yen)	12.00 (Regular dividend 6 yen) (Commemorative dividend 6 yen)
Interim dividends for FY March 2015	(Yen) 0.00		
Reference: Dividends for FY March 2014	0.00	0.00	0.00

Reasons for Dividend Forecast Revision

Toyogosei Co., Ltd. determined to revise its dividend per share from 0 yen to 6 yen based on the constant standard estimation of net income for the fiscal year ending March 31, 2015, considering the business plan and the volume of internal reserves.

Toyogosei Co., Ltd. started a business of a production and a refinement of the chemical for pharmaceutical products including anesthetic products as Nihon Acetylene Chemical Engineering Co., Ltd. in September 27, 1951. This year, Toyogosei Co., Ltd. reached the foundation 60th anniversary and decided to return a commemorative dividend to shareholders for this turning point.

In total, Toyogosei Co., Ltd. revised its business year-end dividend per share for the fiscal year ending March 31, 2015, from 0 yen to 12 yen (Regular dividend 6 yen and Commemorative dividend 6 yen) at the executive board meeting, held in December 24, 2014.

Disclaimer:
The performance forecasts presented in this document are based upon currently available information and assumptions deemed rational. A variety of factors could cause actual results to differ materially from forecasts.

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