November 06, 2018

Attention: All concerned parties

Toyo Tanso Co., Ltd.

5-7-12 Takeshima, Nishiyodogawa-ku, Osaka 555-0011, Japan
(Stock Exchange Code: 5310, 1st Section, Tokyo Stock Exchange)

Notification of Revisions to Consolidated Earnings Forecasts

In light of recent earnings trends, we have revised the consolidated earnings forecasts for the fiscal year released on May 10, 2018.

Particulars

Revisions to earnings forecasts

Revision of figures in consolidated earnings forecasts for the year ending December 31, 2018 (January 1, 2018 – December 31, 2018)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Profit attributable to owners of parent per share
	(million yen)	(million yen)	(million yen)	(million yen)	(yen)
Previous forecast (A)	41,000	6,500	6,400	4,700	224.74
Revised forecast (B)	41,000	7,300	7,300	5,400	257.91
Amount of increase/decrease (B-A)	0	800	900	700	—
Percentage of increase/decrease (%)	0.0	12.3	14.1	14.9	—
(Ref.) Previous fiscal year results (Year ended December 31, 2017)	35,240	3,708	3,719	3,020	145.25

(Reasons for revision)

In the third quarter of the fiscal year ending December 31, 2018, profits were boosted by an increase in marginal profits attributable to price revisions and other efforts to improve profitability against a backdrop of robust demand particularly for electronics applications such as products for semiconductor applications. Although we anticipate increases personnel costs and other expenses in temporary along with effects of a decrease in Chinese domestic demand for some applications such as solar cell applications in the fourth quarter of the fiscal year, in light of conditions in the third quarter we decided to revise the consolidated earnings forecast for the fiscal year ending December 31, 2018, released on May 10, 2018.

Note: The above forecasts are based on the information available when these materials were released, and actual results or dividends may differ from these forecasts due to various factors.

Please direct inquiries regarding the current situation to:

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