

February 14, 2017

**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 Differences between Consolidated Earnings Forecasts and Actual Results and Posting of Foreign Exchange Gains

The consolidated earnings forecasts announced on August 9, 2016 for the fiscal year ended December 31, 2016 (January 1, 2016 – December 31, 2016) differ from the actual results announced today, as noted below.

#### Particulars

#### 1. Differences between consolidated earnings forecasts and actual results for the fiscal year ended December 31, 2016 (January 1, 2016 – December 31, 2016)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Profit attributable to owners of parent per share (basic)
	(million yen)	(million yen)	(million yen)	(million yen)	(yen)
Previous forecast (A)	32,500	700	500	350	16.88
Actual results (B)	32,464	652	759	284	13.71
Amount of increase/decrease (B-A)	(35)	(47)	259	(65)	—
Percentage of increase/decrease (%)	(0.1)	(6.8)	51.8	(18.8)	—
(Ref.) Results for the previous fiscal year (fiscal year ended December 31, 2015)	35,558	790	917	402	19.40

#### 2. Reasons for differences

Net sales and operating income generally trended in line with previous forecasts. However, ordinary income exceeded previous forecasts due to a reduction in the foreign exchange losses posted, attributable to a weaker yen than expected. In addition, profit attributable to owners of the parent fell short of previous forecasts due to a subsidiary in China posting a ¥77 million impairment loss.

### 3. Posting of foreign exchange gains

In the first three quarters of the consolidated fiscal year under review, a ¥619 million foreign exchange losses was posted under non-operating expenses, however ¥390 million in foreign exchange gains were posted in the fourth quarter. As a result, ¥228 million in foreign exchange losses were posted in the consolidated fiscal year under review.

Please direct inquiries regarding the current situation to:

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