



February 14, 2018

Summary of Consolidated Financial Results for the Fiscal Year Ended December 31, 2017 [Japanese GAAP]

Listed company name:	Toyo Tanso Co., Ltd.
Stock exchange listing:	Tokyo Stock Exchange, 1st Section
Stock code:	5310
Location of headquarters:	Osaka, Japan
Website:	http://www.toyotanso.co.jp
Representative:	Takashi Konishi, President
Contact:	Shigeki Masuda, General Manager, Finance and Accounting Department
TEL:	81-6-6472-5811 (from overseas)
Scheduled date for ordinary general meeting of shareholders:	March 29, 2018
Scheduled date for dividend payment:	March 30, 2018
Scheduled date for submission of securities report:	March 30, 2018
Supplementary materials for financial summaries:	Yes
Financial results briefing:	Yes (for securities analysts and institutional investors)

1. Consolidated financial results for the fiscal year ended December 31, 2017

(From January 1, 2017 to December 31, 2017)

(1) Operating results

(Millions of yen, rounded down)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
		%		%		%		%
Fiscal year ended December 31, 2017	35,240	8.6	3,708	468.2	3,719	390.0	3,020	963.0
Fiscal year ended December 31, 2016	32,464	(8.7)	652	(17.4)	759	(17.3)	284	(29.4)

Note:	Comprehensive income:	
	Fiscal year ended December 31, 2017	3,478 million yen (-%)
	Fiscal year ended December 31, 2016	(1,055) million yen (-%)

	Profit attributable to owners of parent per share (basic)	Profit attributable to owners of parent per share (diluted)	Return on Equity	Ordinary income/total assets	Operating income/net sales
	yen	yen	%	%	%
Fiscal year ended December 31, 2017	145.52	145.25	5.2	5.2	10.5
Fiscal year ended December 31, 2016	13.71	—	0.5	1.1	2.0

Reference:	Equity in earnings of affiliates	
	December 31, 2017	102 million yen
	December 31, 2016	98 million yen

(2) Financial position

(Millions of yen, rounded down)

	Total assets	Net assets	Equity ratio	Net assets per share
			%	yen
As of December 31, 2017	74,223	60,986	81.0	2,884.66
As of December 31, 2016	69,797	58,182	81.4	2,741.06
Reference: Shareholders' equity				
December 31, 2017		60,140 million yen		
December 31, 2016		56,831 million yen		

(3) Cash flows

(Millions of yen, rounded down)

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended December 31, 2017	6,972	(5,951)	(1,216)	6,361
Fiscal year ended December 31, 2016	5,120	(4,127)	(1,270)	6,424

2. Dividends

(Millions of yen, rounded down)

	Dividends per share (yen)					Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	First quarter -end	Second quarter -end	Third quarter -end	Year -end	Total (Full year)			
	yen	yen	yen	yen	yen			
Year ended December 31, 2016	-	0.00	-	25.00	25.00	518	182.4	0.9
Year ended December 31, 2017	-	0.00	-	30.00	30.00	625	20.6	1.1
Year ending December 31, 2018 (Forecast)	-	0.00	-	40.00	40.00		25.3	

3. Consolidated results forecast for the fiscal year ending December 31, 2018

(From January 1, 2018 to December 31, 2018)

(Millions of yen, rounded down)

(Percentages indicate year-on-year changes.)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Profit attributable to owners of parent per share				
	%	%	%	%	yen				
Six months ending June 30, 2018	20,700	25.0	2,200	65.9	2,300	103.5	1,700	50.5	81.54
Fiscal year ending December 31, 2018	39,500	12.1	4,400	18.6	4,500	21.0	3,300	9.2	158.29

* Others

(1) Changes in significant subsidiaries during the period under review:

(Changes in specified subsidiaries accompanying changes in scope of consolidation): None

New subsidiaries: ___ (name of company(ies))

Excluded subsidiaries: ___ (name of company(ies))

(2) Changes in accounting policies and accounting estimates and restatements

1) Changes in accounting policies due to revisions of accounting standards, etc.: None

2) Changes in accounting policies other than 1): None

3) Changes in accounting estimates: None

4) Restatements: None

(3) Number of shares outstanding (common stock)

1) Number of shares outstanding at the end of period (including treasury shares)

As of December 31, 2017 20,865,488 shares

As of December 31, 2016 20,750,688 shares

2) Number of treasury shares at the end of period

As of December 31, 2017 17,219 shares

As of December 31, 2016 17,169 shares

3) Average number of shares during the period

Fiscal year ended December 31, 2017 20,759,629 shares

Fiscal year ended December 31, 2016 20,733,519 shares

Reference: SUMMARY OF NON-CONSOLIDATED FINANCIAL STATEMENTS

Non-consolidated financial results for the fiscal year ended December 31, 2017

(From January 1, 2017 to December 31, 2017)

(1) Operating results

(Millions of yen, rounded down)
(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
		%		%		%		%
Fiscal year ended December 31, 2017	24,324	6.2	2,113	-	2,533	792.6	1,866	923.7
Fiscal year ended December 31, 2016	22,903	(4.9)	36	(91.4)	283	(80.7)	182	(69.5)

	Net income per share	Diluted net income per share
	yen	yen
Fiscal year ended December 31, 2017	89.89	89.73
Fiscal year ended December 31, 2016	8.79	-

(Note) Since y-o-y change rate in operating income in the fiscal year ended on December 31, 2017 exceeds 1,000%, it is indicated with “-.”

(2) Financial position

(Millions of yen, rounded down)

	Total assets	Net assets	Equity ratio	Net assets per share
			%	yen
As of December 31, 2017	55,799	45,611	81.6	2,184.76
As of December 31, 2016	53,509	43,950	81.9	2,114.95

Reference: Shareholders' equity

December 31, 2017 45,548 million yen

December 31, 2016 43,850 million yen

*** The financial results report is not subject to audit procedures.**

*** Disclaimer regarding appropriate use of forecasts and related points of note**

(We urge you to be cautious in relying on forward-looking statements.)

Forward-looking statements such as the earnings forecasts in this material are based on currently available information and certain assumptions deemed rational, and are not intended as a guarantee that these forecasts will be achieved. Accordingly, actual results may differ significantly from these forecasts due to various factors.

(How to acquire supplementary materials for financial summaries and information disclosed at our financial results briefing)

We are scheduled to hold a financial results briefing for securities analysts and institutional investors on February 19, 2018. The materials distributed at the briefing are scheduled to be disclosed on TDnet and our website on that same day.