



February 14, 2019

Summary of Consolidated Financial Results for the Fiscal Year Ended December 31, 2018 [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:	Naotaka Kondo, Representative Director, Chairman & President, CEO
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 28, 2019
Scheduled date for dividend payment:	March 29, 2019
Scheduled date for submission of securities report:	March 29, 2019
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, 2018

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

(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, 2018	41,132	16.7	7,009	89.0	7,057	89.7	4,910	62.5
Fiscal year ended December 31, 2017	35,240	8.6	3,708	468.2	3,719	390.0	3,020	963.0

Note: Comprehensive income:
 Fiscal year ended December 31, 2018 3,581 million yen (3.0%)
 Fiscal year ended December 31, 2017 3,478 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, 2018	234.52	-	8.0	9.5	17.0
Fiscal year ended December 31, 2017	145.52	145.25	5.2	5.2	10.5

Reference: Equity in earnings of affiliates
 December 31, 2018 85 million yen
 December 31, 2017 102 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, 2018	74,986	64,096	84.5	3,019.47
As of December 31, 2017	74,223	60,986	81.0	2,884.66

Reference: Shareholders' equity

December 31, 2018	63,326 million yen
December 31, 2017	60,140 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, 2018	5,759	(4,318)	(1,169)	6,414
Fiscal year ended December 31, 2017	6,972	(5,951)	(1,216)	6,361

2. Dividends

(Millions of yen, rounded down)

	Dividends per share (yen)				Total dividends (Full year)	Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	First quarter -end	Second quarter -end	Third quarter -end	Year -end				
	yen	yen	yen	yen				
Year ended December 31, 2017	-	0.00	-	30.00	30.00	625	20.6	1.1
Year ended December 31, 2018	-	0.00	-	50.00	50.00	1,048	21.3	1.7
Year ending December 31, 2019 (Forecast)	-	0.00	-	50.00	50.00	30.0	30.0	

3. Consolidated results forecast for the fiscal year ending December 31, 2019

(From January 1, 2019 to December 31, 2019)

(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, 2019	19,500	(11.6)	2,400	(42.6)	2,400	(41.4)	1,700	(44.4)	81.06
Fiscal year ending December 31, 2019	40,000	(2.8)	5,000	(28.7)	5,000	(29.2)	3,500	(28.7)	166.88

*** 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, 2018 20,992,588 shares

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

2) Number of treasury shares at the end of period

As of December 31, 2018 19,769 shares

As of December 31, 2017 17,219 shares

3) Average number of shares during the period

Fiscal year ended December 31, 2018 20,937,250 shares

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

Reference: SUMMARY OF NON-CONSOLIDATED FINANCIAL STATEMENTS

Non-consolidated financial results for the fiscal year ended December 31, 2018

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

(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, 2018	29,615	21.8	4,517	113.7	5,650	123.1	4,032	116.1
Fiscal year ended December 31, 2017	24,324	6.2	2,113	-	2,533	792.6	1,866	923.7

	Net income per share	Diluted net income per share
	yen	yen
Fiscal year ended December 31, 2018	192.61	-
Fiscal year ended December 31, 2017	89.89	89.73

(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, 2018	57,985	49,099	84.7	2,341.10
As of December 31, 2017	55,799	45,611	81.6	2,184.76

Reference: Shareholders' equity

December 31, 2018 49,099 million yen

December 31, 2017 45,548 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 20, 2019. The materials distributed at the briefing are scheduled to be disclosed on TDnet and our website on that same day.