

October 10, 2013

Attention: All concerned parties

Toyo Tanso Co., Ltd.

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(Stock Exchange Code: 5310, 1st Section, Tokyo Stock Exchange)

Notification of Earnings Forecast Revision

In light of recent earnings trends, we hereby revise the earnings forecast announced on July 12, 2013 as follows.

Particulars

● Revision of Earnings Forecast

Revision of figures in consolidated earnings forecast for the fiscal year ending December 31, 2013
(June 1, 2013 – December 31, 2013)

	Net Sales	Operating profit	Recurring profit	Net income	Net income per share
	(million yen)	(million yen)	(million yen)	(million yen)	(yen)
Previous forecast (A)	19,700	200	100	100	4.82
Revised forecast (B)	19,700	550	550	150	7.23
Amount of increase/decrease (B-A)	0	350	450	50	
Percentage of increase/decrease (%)	0.0	175.0	450.0	50.0	
(Ref.) Previous fiscal year results (Year ended May 31, 2013)	28,409	517	673	(210)	(10.17)

Reasons for revision

The business environment affecting the Group is recovering overall, as evidenced by an upward trend in the LED market, but conditions remain unpredictable, with no prospect yet of a full-scale recovery in some segments of the solar cell and semiconductor-related industries.

In this environment, we anticipate that operating profit, recurring profit and net income will exceed our initial forecasts as we have reduced overall expenses, for example by delaying the purchase of experiment and research assets until the next fiscal period and as the yen is trending weaker than assumed in our initial exchange rate forecasts.

Given these factors and the fact that first quarter results exceeded the forecast, we have revised the consolidated earnings forecasts announced on July 12, 2013 as noted above.

(Note) Toyo Tanso has changed its fiscal year (the last day of its business year) from May 31 to December 31. Accordingly, the fiscal year ending on December 31, 2013, the transitional period, will be an irregular seven-month fiscal period.

Please direct inquiries regarding the current situation to:

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