



Summary of Consolidated Financial Results for the Fiscal Year Ended December 31, 2013 [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:	Akira Noami, President
Contact:	Toshimi Boki, Executive Officer, General Manager, Finance and Accounting Department
TEL:	81-6-6472-5811 (from overseas)
Scheduled date for ordinary general meeting of shareholders:	March 28, 2014
Scheduled date for dividend payment:	March 31, 2014
Scheduled date for submission of securities report:	March 31, 2014
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, 2013

(From June 1, 2013 to December 31, 2013)

(1) Operating results

(Millions of yen, rounded down)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Recurring profit		Net income	
		%		%		%		%
Fiscal year ended December 31, 2013	20,542	-	1,035	-	1,303	-	(111)	-
Fiscal year ended May 31, 2013	28,409	(26.6)	517	(91.5)	673	(88.9)	(210)	-

Note:	Comprehensive income:	
	Fiscal year ended December 31, 2013	1,998 million yen (-%)
	Fiscal year ended May 31, 2013	2,432 million yen (down 36.8%)

	Net income per share	Diluted net income per share	Equity ratio	Recurring profit/total assets	Operating profit/net sales
	yen	yen	%	%	%
Fiscal year ended December 31, 2013	(5.39)	-	(0.2)	1.8	5.0
Fiscal year ended May 31, 2013	(10.17)	-	(0.4)	0.9	1.8

Reference:	Equity in earnings of affiliates	
	December 31, 2013	- million yen
	May 31, 2013	- million yen

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 ended on December 31, 2013 was a transitional period in which the fiscal year was changed, and as a result the consolidated financial statements were irregular in that they covered a nine-month period (April 1 to December 31, 2013) for subsidiaries whose fiscal year ended on March 31 or December 31 and a seven-month period (June 1 to December 31, 2013) for subsidiaries whose fiscal year ended on May 31. As a result, changes over the previous fiscal year are not provided.

(2) Financial position

(Millions of yen, rounded down)

	Total assets	Equity	Equity ratio	Equity per share
			%	yen
As of December 31, 2013	74,229	58,552	76.3	2,733.13
As of May 31, 2013	73,508	56,966	75.2	2,664.70
Reference: Shareholders' equity				
December 31, 2013		56,668 million yen		
May 31, 2013		55,250 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, 2013	3,496	(1,442)	(1,464)	6,871
Fiscal year ended May 31, 2013	1,751	(8,381)	4,696	5,823

2. Dividends

(Millions of yen, rounded down)

	Dividends per share (yen)				Total (Full year)	Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to total assets (consolidated)
	First quarter -end	Interim -end	Third quarter -end	Year -end				
	yen	yen	yen	yen				
Year ended May 31, 2013	-	0.00	-	20.00	20.00	414	-	0.8
Year ended December 31, 2013	-	0.00	-	11.50	11.50	238	-	0.4
Year ending December 31, 2014 (Forecast)	-	0.00	-	22.00	22.00		45.6	

3. Consolidated results forecast for the fiscal year ending December 31, 2014

(From January 1, 2014 to December 31, 2014)

(Millions of yen, rounded down)

(Percentages indicate year-on-year changes.)

	Net sales	Operating profit	Recurring profit	Net income	Net income per share
	%	%	%	%	yen
Six months ending June 30, 2014	16,000	500	400	400	19.29
Fiscal year ending December 31, 2014	34,000	1,500	1,400	1,000	48.23

Note: The fiscal year ended on December 31, 2013 was a transitional period in which the fiscal year was changed, and the consolidated results were irregular in that the figures for the full fiscal year covered a nine-month period (April 1 to December 31, 2013) for subsidiaries whose fiscal year ended on March 31 or December 31 and a seven-month period (June 1 to December 31, 2013) for subsidiaries whose fiscal year ended on May 31. In addition, quarterly financial statements were not released for the first two quarters (cumulative). Accordingly, changes over the previous fiscal year and the same period of the previous year are not provided.

* **Others**

(1) Changes in significant subsidiaries during the period: None

(Changes in specified subsidiaries accompanying changes in scope of consolidation)

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.: Yes

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 stock)

As of December 31, 2013 20,750,688 shares

As of May 31, 2013 20,750,688 shares

2) Number of treasury stock at the end of period

As of December 31, 2013 16,665 shares

As of May 31, 2013 16,515 shares

3) Average number of shares during the period

As of December 31, 2013 20,734,119 shares

As of May 31, 2013 20,734,269 shares

Reference: SUMMARY OF NON-CONSOLIDATED FINANCIAL STATEMENTS

Non-consolidated financial results for the fiscal year ended December 31, 2013

(From June 1, 2013 to December 31, 2013)

(1) Operating results

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

	Net sales		Operating profit		Recurring profit		Net income	
		%		%		%		%
Fiscal year ended December 31, 2013	12,994	-	596	-	1,064	-	626	-
Fiscal year ended May 31, 2013	20,747	(27.0)	280	(88.7)	648	(76.4)	96	(92.6)

	Net income per share	Diluted net income per share
	yen	yen
Fiscal year ended December 31, 2013	30.24	-
Fiscal year ended May 31, 2013	4.64	-

Note: The fiscal year ended on December 31, 2013 was a transitional period in which the fiscal year was changed, and the consolidated financial statements were irregular in that they covered a seven-month period (June 1 to December 31, 2013). Accordingly, changes over the previous fiscal year are not provided.

(2) Financial position

(Millions of yen, rounded down)

	Total assets	Equity	Equity ratio	Net assets per share
			%	yen
As of December 31, 2013	55,123	42,496	77.0	2,047.45
As of May 31, 2013	56,596	42,253	74.6	2,036.52

Reference: Shareholders' equity

December 31, 2013 42,451 million yen

May 31, 2013 42,225 million yen

* Implementation status of auditing procedures

This financial results report is not subject to the auditing procedures stipulated by the Financial Instruments and Exchange Act. The auditing procedures of the consolidated financial statements were not completed at the time of the release of this report.

* 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 24, 2014. The materials distributed at the briefing are scheduled to be disclosed on TDnet and our homepage on that same day.