



May 14, 2014

## Summary of Consolidated Financial Results for the Three Months Ended March 31, 2014 [Japanese GAAP]

Listed company name:	<b>Toyo Tanso Co., Ltd.</b>
Stock exchange listing:	Tokyo Stock Exchange, 1st Section
Stock code:	5310
Location of headquarters:	Osaka, Japan
Website:	<a href="http://www.toyotanso.co.jp">http://www.toyotanso.co.jp</a>
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 submission of quarterly report:	May 15, 2014
Scheduled date for dividend payment:	-
Supplementary materials for quarterly financial summaries:	No
Quarterly financial results briefing:	No

### 1. Consolidated financial results for the three months ended March 31, 2014

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

	Net sales		Operating profit		Recurring profit		Net income	
		%		%		%		%
Three months ended March 31, 2014	8,391	-	146	-	118	-	211	-
Three months ended August 31, 2013	7,673	2.2	430	(42.6)	435	(37.0)	132	(67.2)

Note: Comprehensive income:

Three months ended March 31, 2014	(532) million yen (-%)
Three months ended August 31, 2013	833 million yen (-%)

	Net income per share	Diluted net income per share
	yen	yen
Three months ended March 31, 2014	10.18	10.18
Three months ended August 31, 2013	6.38	-

Toyo Tanso changed its fiscal year (the last day of its business year) from May 31 to December 31 in the previous fiscal year (the fiscal year ended on December 31, 2013). Accordingly, changes over the previous fiscal year for quarterly periods are not provided since the first quarter (January 1 to March 31, 2014) differs from the previous first quarter (June 1 to August 31, 2013). (The consolidated period corresponding to the first quarter in the fiscal year ended on December 31, 2013 was the period from June 1 to August 31, 2013 for Toyo Tanso and its subsidiaries whose fiscal year previously ended in May and the period from April 1 to June 30, 2013 for the subsidiaries whose fiscal period previously ended in December or March.)

**(2) Financial position**

(Millions of yen, rounded down)

	Total assets	Equity	Equity ratio
			%
As of March 31, 2014	72,623	57,794	77.1
As of December 31, 2013	74,229	58,552	76.3

Reference: Shareholders' equity  
 March 31, 2014 55,969 million yen  
 December 31, 2013 56,668 million yen

**2. Dividends**

	Dividends per share (yen)				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total (Full year)
Year ended December 31, 2013	-	0.00	-	11.50	11.50
Year ending December 31, 2014 (Actual)	-				
Year ending December 31, 2014 (Forecast)		0.00	-	22.00	22.00

(Note) Revisions of projected dividends most recently announced: None

**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 changes from the same period in the previous fiscal year.)

	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) Revisions of consolidated forecasts most recently announced: None

Due to the change in the fiscal year, the fiscal year ended on December 31, 2013 was a transitional period covering a seven-month period (June 1 to December 31, 2013), and quarterly financial statements were not be 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 quarter 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) Adoption of specific accounting methods for the preparation of quarterly consolidated financial statements: Yes**

**(3) 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

**(4) Number of shares outstanding (common stock)**

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

As of March 31, 2014 20,750,688 shares

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

2) Number of treasury stock at the end of period

As of March 31, 2014 16,815 shares

As of December 31, 2013 16,665 shares

3) Average number of shares during the period (quarterly cumulative total)

First quarter ended March 31, 2014 20,733,937 shares

First quarter ended August 31, 2013 20,734,130 shares

**\* Implementation status of quarterly review procedures**

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

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

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.