



February 13, 2015

Summary of Consolidated Financial Results for the Fiscal Year Ended December 31, 2014 [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 26, 2015
Scheduled date for dividend payment:	March 27, 2015
Scheduled date for submission of securities report:	March 27, 2015
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, 2014

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

(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, 2014	34,066	-	1,140	-	1,501	-	1,327	-
Fiscal year ended December 31, 2013	20,542	-	1,035	-	1,303	-	(111)	-

Note:	Comprehensive income:	
	Fiscal year ended December 31, 2014	2,784 million yen (-%)
	Fiscal year ended December 31, 2013	1,998 million yen (-%)

	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, 2014	64.02	63.90	2.3	2.0	3.3
Fiscal year ended December 31, 2013	(5.39)	-	(0.2)	1.8	5.0

Reference:	Equity in earnings of affiliates	
	December 31, 2014	- million yen
	December 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 in the previous fiscal year (the fiscal year ended on December 31, 2013). 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 December 31 or previously ended on March 31 and a seven-month period (June 1 to December 31, 2013) for subsidiaries whose fiscal year previously 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, 2014	75,831	60,918	78.0	2,850.98
As of December 31, 2013	74,229	58,552	76.3	2,733.13
Reference: Shareholders' equity				
December 31, 2014		59,111 million yen		
December 31, 2013		56,668 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, 2014	7,374	(2,314)	(3,406)	9,061
Fiscal year ended December 31, 2013	3,496	(1,442)	(1,464)	6,871

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 December 31, 2013	-	0.00	-	11.50	11.50	238	-	0.4
Year ended December 31, 2014	-	0.00	-	22.00	22.00	456	34.4	0.8
Year ending December 31, 2015 (Forecast)	-	0.00	-	25.00	25.00		19.2	

3. Consolidated results forecast for the fiscal year ending December 31, 2015

(From January 1, 2015 to December 31, 2015)

(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, 2015	18,500	8.4	1,700	190.2	1,700	220.0	1,300	42.2	62.70
Fiscal year ending December 31, 2015	38,000	11.5	3,700	224.5	3,700	146.4	2,700	103.4	130.22

*** Others**

(1) Changes in significant subsidiaries during the period:

(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 stock)

As of December 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 December 31, 2014 17,015 shares

As of December 31, 2013 16,665 shares

3) Average number of shares during the period

As of December 31, 2014 20,733,839 shares

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

Reference: SUMMARY OF NON-CONSOLIDATED FINANCIAL STATEMENTS

Non-consolidated financial results for the fiscal year ended December 31, 2014

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

(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, 2014	22,977	-	331	-	1,697	-	1,824	-
Fiscal year ended December 31, 2013	12,994	-	596	-	1,064	-	626	-

	Net income per share	Diluted net income per share
	yen	yen
Fiscal year ended December 31, 2014	88.02	87.85
Fiscal year ended December 31, 2013	30.24	-

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, 2014	55,373	44,116	79.5	2,124.48
As of December 31, 2013	55,123	42,496	77.0	2,047.45

Reference: Shareholders' equity

December 31, 2014 44,048 million yen

December 31, 2013 42,451 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 23, 2015. The materials distributed at the briefing are scheduled to be disclosed on TDnet and our homepage on that same day.