

May 10, 2018

Attention: All concerned parties

Toyo Tanso Co., Ltd.

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

Notification of Revisions to Consolidated Earnings Forecasts for First Half of the Fiscal Year and the Fiscal Year

In light of recent earnings trends, we hereby revise the consolidated earnings forecast for first half of the fiscal year and the fiscal year announced on February 14, 2018 as follows.

Particulars

Revision of figures in consolidated earnings forecast for the six months ending June 30, 2018
(January 1, 2018 – June 30, 2018)

	Net Sales	Operating income	Ordinary income	Profit attributable to owners of parent	Profit attributable to owners of parent per share
	(million yen)	(million yen)	(million yen)	(million yen)	(yen)
Previous forecast (A)	20,700	2,200	2,300	1,700	81.54
Revised forecast (B)	21,800	3,600	3,500	2,600	124.32
Amount of increase/decrease (B-A)	1,100	1,400	1,200	900	—
Percentage of increase/decrease (%)	5.3	63.6	52.2	52.9	—
(Ref.) Previous fiscal year results (Six months ended June 30, 2017)	16,564	1,326	1,130	1,129	54.47

Revision of figures in consolidated earnings forecast for the year ending December 31, 2018
(January 1, 2018 – December 31, 2018)

	Net Sales	Operating income	Ordinary income	Profit attributable to owners of parent	Profit attributable to owners of parent per share
	(million yen)	(million yen)	(million yen)	(million yen)	(yen)
Previous forecast (A)	39,500	4,400	4,500	3,300	158.29
Revised forecast (B)	41,000	6,500	6,400	4,700	224.74
Amount of increase/decrease (B-A)	1,500	2,100	1,900	1,400	—
Percentage of increase/decrease (%)	3.8	47.7	42.2	42.4	—
(Ref.) Previous fiscal year results (Year ended December 31, 2017)	35,240	3,708	3,719	3,020	145.52

Reasons for differences and revision

In the first quarter of the consolidated fiscal year under review, marginal profit increased due to improved profitability attributable to price revisions on the back of robust demand, primarily for electronics applications such as semiconductor applications. As a result, income exceeded the Group's initial forecasts.

In light of these conditions, we have revised its consolidated forecasts for the first half of the fiscal year ending in December 2018 and the full year, released on February 14, 2018.

Inspections of the delivery of graphite materials for the Chinese high-temperature reactor-pebble-bed modules (HTR-PM), ordered in 2008, were completed in the first quarter of this fiscal year. Sales totaling 3,215 million yen were recorded, but this was already factored into the initial earnings forecasts.

Note: The above forecasts are based on the information available when these materials were released, and actual results may differ from these forecasts due to various factors.

Please direct inquiries regarding the current situation to:

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