

August 10, 2015

Attention: All concerned parties

Toyo Tanso Co., Ltd.

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

Notification of Differences between Consolidated Earnings Forecasts for First Half of Fiscal Year and Actual Results, and Revisions to Consolidated Earnings Forecasts for Fiscal Year

The consolidated earnings forecasts announced on May 14, 2015 for the first half of the fiscal year ending December 31, 2015 (January 1, 2015 – June 30, 2015) differ from the actual results announced today, as noted below.

Also, in light of the results in the first half of the consolidated fiscal year, we have revised the earnings forecast for the consolidated fiscal year (January 1, 2015 – December 31, 2015) as follows.

Particulars

1. Differences between consolidated earnings forecasts and actual results for the first half of the fiscal year ending December 31, 2015 (January 1, 2015 – June 30, 2015)

	Net sales	Operating profit	Recurring profit	Net income	Net income per share
	(million yen)	(million yen)	(million yen)	(million yen)	(yen)
Previous forecast (A)	18,000	1,200	1,200	900	43.41
Actual results (B)	17,673	353	499	387	18.70
Amount of increase/decrease (B-A)	(326)	(846)	(700)	(512)	—
Percentage of increase/decrease (%)	(1.8)	(70.5)	(58.4)	(56.9)	—
(Ref.) Results for the first half of the previous fiscal year (first half of the fiscal year ended December 31, 2014)	17,070	585	530	914	44.09

2. Revision of figures in consolidated earnings forecast for the year ending December 31, 2015
(January 1, 2015 – December 31, 2015)

	Net sales	Operating profit	Recurring profit	Net income	Net income per share
	(million yen)	(million yen)	(million yen)	(million yen)	(yen)
Previous forecast (A)	37,000	2,900	2,900	2,100	101.28
Revised forecast (B)	36,000	1,100	1,100	700	33.76
Amount of increase/decrease (B-A)	(1,000)	(1,800)	(1,800)	(1,400)	—
Percentage of increase/decrease (%)	(2.7)	(62.1)	(62.1)	(66.7)	—
(Ref.) Previous fiscal year results (Year ended December 31, 2014)	34,066	1,140	1,501	1,327	64.02

3. Reasons for differences and revision

In the first half of this fiscal year, net sales generally trended in line with previous forecasts, but operating profit, recurring profit and net income fell short of previous forecasts due to an increase in some manufacturing costs and costs incurred to improve the business results of subsidiaries and a reduction in inventory valuation.

In light of results for the first half of the fiscal year and market trends, we have revised sales and profit forecasts. Accordingly, we have revised the consolidated earnings forecasts for the full year released on May 14, 2015.

(Assumed exchange rates for the second half: 115 yen/US\$, 130 yen/EUR and 18.5 yen/CNY)

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:

<p>Toyo Tanso Co., Ltd. Publicity & Investor Relations E-mail : info@toyotanso.co.jp</p>
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