

Summary of Business Results for the First Quarter Ended June 30, 2010 [Japanese Standards] (Non-consolidated)

July 30, 2010

Company TOSHO CO., LTD

Stock Code 8920

Representative Toshihiro Kutsuna, President and CEO

Contact Naoya Kuwazoe, Director, Manager of Administrative Dept.

Listed on the JASDAQ

URL <http://www.to-sho.net/>

TEL: +81- 566-79-3111

Expected date of filing of quarterly report: August 10, 2010

Expected starting date of dividend payment: —

Preparation of quarterly supplementary financial document: Yes

Quarterly results briefing: Yes (for individual and institutional investors)

(Rounded down to million yen)

1. Business results for the three months ended June 2010 (April 1, 2010 through June 30, 2010)

(1) Results of operations

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended Jun. 2010	2,674	1.9	616	20.8	576	25.2	277	9.4
Three months ended Jun. 2009	2,623	(10.9)	509	(1.7)	460	1.0	254	(2.8)

	Net income per share		Diluted net income per share	
	Yen		Yen	
Three months ended Jun. 2010	15.80		—	
Three months ended Jun. 2009	15.31		—	

(2) Financial position

	Total assets		Net assets		Shareholders' equity ratio		Net assets per share	
	Million yen		Million yen		%		Yen	
As of Jun. 2010	25,079		6,690		26.7		380.30	
As of Mar. 2010	25,219		6,500		25.8		369.49	

(Reference) Shareholders' equity

As of June 2010: 6,689 million yen

As of March 2010: 6,499 million yen

2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen				
Year ended Mar. 2010	—	5.00	—	5.00	10.00
Year ending Mar. 2011	—	—	—	—	—
Year ending Mar. 2011 (forecast)	—	5.50	—	5.50	11.00

(Note) Revisions to dividend forecast for the current quarter: None

3. Forecast of business results for the year ending March 2011

(April 1, 2010 through March 31, 2011)

(% change from the previous year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen	
For the six months ending Sept. 2010	5,301	0.5	1,257	13.9	1,155	21.0	653	21.0	37.11	
Year ending Mar. 2011	10,815	2.1	2,415	3.4	2,200	5.4	1,200	8.5	68.21	

(Note) Revisions to business forecast for the current quarter: None

4. Others

(1) Applications of simplified accounting procedures and accounting procedures unique to the preparation of quarterly financial statements: Yes

(2) Changes in rules, procedures and indication methods of accounting process concerning the preparation of quarterly financial statements (Changes to important items that form the basis for preparing quarterly financial statements)

- ① Changes due to revision of accounting standards: Yes
- ② Changes other than ①: None

(3) Shares outstanding (common stock)

- ① Number of shares outstanding at the end of period (treasury stock included)
 - As of June 2010: 17,592,351 shares
 - As of March 2010: 17,592,351 shares
- ② Treasury stock at the end of period
 - As of June 2010: 1,760 shares
 - As of March 2010: 1,669 shares
- ③ Average number of stock during period (quarterly cumulative period)
 - Three months ended June 2010: 17,590,654 shares
 - Three months ended June 2009: 16,590,987 shares

*** Implementation status of quarterly review procedure**

The quarterly review procedure based on the Financial Instruments and Exchange Act is currently underway at the point of releasing this financial summary.

*** Explanation regarding appropriate use of business forecasts and other special instructions**

Forecasts regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Actual results may differ significantly from the forecasts due to various factors.