

Summary of Business Results for the Third Quarter Ended December 30, 2012 [Japan GAAP] (Non-consolidated)

January 31, 2013

Company TOSHO CO., LTD
 Stock Code 8920 URL <http://www.to-sho.net/>
 Representative Toshihiro Kutsuna, President and CEO
 Contact Naoya Kuwazoe, Director, Manager of Administrative Dept.
 Expected date of filing of quarterly report: February 5, 2013
 Expected starting date of dividend payment: —
 Preparation of quarterly supplementary financial document: None
 Quarterly results briefing: Yes For institutional investors

Listed on the OSE JASDAQ Market

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(Rounded down to million yen)

1. Business results for the nine months ended December 2012 (April 1, 2012 through December 31, 2012)

(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	%
Nine months ended Dec. 2012	9,868	10.5	2,342	20.6	2,204	22.6	1,271	35.3
Nine months ended Dec. 2011	8,930	11.3	1,942	14.3	1,797	15.8	939	11.5

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Dec. 2012	72.29	—
Nine months ended Dec. 2011	53.41	—

(2) Financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Dec. 2012	29,308	9,460	32.3	537.85
As of Mar. 2012	26,932	8,419	31.3	478.58

(Reference) Shareholders' equity

As of December 2012: 9,460 million yen
 As of March 2012: 8,418 million yen

2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 2012	—	6.00	—	6.00	12.00
Year ending Mar. 2013	—	7.00	—		
Year ending Mar. 2013 (forecast)				7.00	14.00

(Note) Revisions to the recent dividend forecast: None

3. Forecast of business results for the year ending March 2013 (April 1, 2012 through March 31, 2013)

(% 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
Year ending Mar. 2013	12,900	7.5	2,800	10.9	2,600	11.8	1,380	11.8	78.40
	~12,950	~7.9	~2,900	~14.9	~2,700	~16.0	~1,430	~15.8	~81.20

(Note) Revisions to the recent business forecast: None

※Notes

(1) Application of accounting procedures specific to preparation of the quarterly financial statements: None

(2) Changes in accounting policies, accounting estimates and restatement

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|---|--------|
| ①Changes in accounting policies associated with revision of accounting standards: | : Yes |
| ②Changes in accounting policies other than ① | : None |
| ③Changes in accounting estimates | : Yes |
| ④Restatement | : None |

(3) Shares outstanding (common stock)

① Number of shares outstanding at the end of period (treasury stock included)

As of December 2012	17,592,351 shares
As of March 2012	17,592,351 shares

② Treasury stock at the end of period

As of December 2012	2,411 shares
As of March 2012	1,984 shares

③ Average number of stock during period (quarterly cumulative period)

Nine months ended December 2012	17,590,279 shares
Nine months ended December 2011	17,590,432 shares

※Implementation status of quarterly review procedure

At the time of disclosure of this report, the procedures for review of financial statements pursuant to the Financial Instruments and Exchange Act are being conducted.

※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. The company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.