

Summary of Business Results for the Second Quarter Ended September 30, 2013 [Japan GAAP] (Non-consolidated)

October 31, 2013

Company **TOSHO CO., LTD**
 Stock Code 8920 URL <http://www.to-sho.net/>
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Expected date of filing of quarterly report: November 5, 2013

Expected starting date of dividend payment: December 11, 2013

Preparation of quarterly supplementary financial document: None

Quarterly results briefing: Yes (For individual and institutional investors and analysts)

(Rounded down to million yen)

1. Business results for the six months ended September 2013 (April 1, 2013 through September 30, 2013)

(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	%
Six months ended Sept. 2013	7,361	12.8	1,740	12.6	1,683	15.7	915	7.4
Six months ended Sept. 2012	6,525	10.7	1,546	22.5	1,455	24.3	852	28.8

	Net income per share		Diluted net income per share	
	Yen	Yen	Yen	Yen
Six months ended Sept. 2013	49.76	—	—	—
Six months ended Sept. 2012	48.45	—	—	—

(2) Financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Sept. 2013	31,429	11,471	36.5	623.81
As of Mar. 2013	28,874	10,686	37.0	581.09

(Reference) Shareholders' equity:

As of September 2013: 11,471 million yen

As of March 2013: 10,686 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. 2013	—	7.00	—	7.00	14.00
Year ending Mar. 2014	—	8.00	—	—	—
Year ending Mar. 2014 (forecast)	—	—	—	8.00	16.00

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

3. Forecast of business results for the fiscal year ending March 2014 (April 1, 2013 through March 31, 2014)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending Mar. 2014	14,600	10.0	3,390	11.4	3,200	12.5	1,780	11.9	96.79

(Note) Revisions to business forecast for the current quarter: 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: | : None |
| ②Changes in accounting policies other than ① | : None |
| ③Changes in accounting estimates | : None |
| ④Restatement | : None |

(3) Shares outstanding (common stock)

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

As of September 2013	18,392,000 shares
As of March 2013	18,392,351 shares

②Treasury stock at the end of period

As of September 2013	2,990 shares
As of March 2013	2,491 shares

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

Six months ended September 2013	18,389,337 shares
Six months ended September 2012	17,590,351 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

The above 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.