

Summary of Business Results for the First Quarter Ended June 30, 2016

[Japan GAAP] (Consolidated)

July 29, 2016

Company TOSHO CO., LTD Listed on the TSE/NSE
Stock Code 8920 URL <http://www.to-sho.net/>
Representative Yuichiro Kutsuna, President and COO
Contact Naoya Kuwazoe, TEL: +81-566-79-3111
 Managing Director, Manager of Administrative Dept. and CFO
 Expected date of filing of quarterly report: August 5, 2016
 Expected starting date of dividend payment: -
 Preparation of quarterly supplementary financial document: None
 Quarterly results briefing: Yes (For individual and institutional investors and analysts)

(Rounded down to million yen)

1. Consolidated business results for the three months ended June 2016 (April 1, 2016 through June 30, 2016)

(1) Consolidated results of operations

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended Jun. 2016	5,077	9.2	1,315	9.5	1,317	11.1	776	10.6
Three months ended Jun. 2015	4,651	-	1,200	-	1,185	-	701	-

(Note) Comprehensive income

Three months ended June 2016: 823 million yen (10.6%)

Three months ended June 2015: 744 million yen (-%)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended Jun. 2016	40.53	-
Three months ended Jun. 2015	36.63	-

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Jun. 2016	43,481	20,603	45.0	1,022.56
As of Mar. 2016	43,110	19,999	44.1	993.03

(Reference) Shareholders' equity

As of June 2016: 19,585 million yen

As of March 2016: 19,020 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. 2016	-	10.00	-	11.00	21.00
Year ending Mar. 2017	-				
Year ending Mar. 2017 (forecast)		11.00	-	11.00	22.00

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

3. Forecast of consolidated business results for the fiscal year ending March 2017

(April 1, 2016 through March 31, 2017)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
For the six months ending Sept. 2016	10,120	7.2	2,733	3.4	2,716	4.6	1,600	4.7	83.54
Year ending Mar. 2017	20,700	7.7	5,760	5.7	5,720	6.3	3,330	5.5	173.85

(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) Adoption of special accounting methods for preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, accounting estimates and restatement
- | | |
|---|--------|
| ①Changes in accounting policies associated with revision of accounting standards: | : Yes |
| ②Changes in accounting policies other than ① | : None |
| ③Changes in accounting estimates | : None |
| ④Restatement | : None |

(4) Shares outstanding (common stock)

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

As of June 2016	19,157,500 shares
As of March 2016	19,157,500 shares

②Treasury stock at the end of period

As of June 2016	3,887 shares
As of March 2016	3,852 shares

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

Three months ended June 2016	19,153,637 shares
Three months ended June 2015	19,153,926 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.