



## NEWS RELEASE

October 31, 2017

### Tosoh Revises Its Full-Year Fiscal 2018 Consolidated Results Forecast

**Tokyo, Japan**— Tosoh Corporation hereby provides notice of differences between the fiscal 2018 first-half consolidated results it forecasted on May 10, 2017, and the actual financial results for the first half that it released on October 31, 2017. In view of recent trends, the company also announces revisions to the full-year fiscal 2018 consolidated financial results it likewise forecasted on May 10, 2017.

#### Differences between forecasted and actual consolidated results for the fiscal 2018 first half (April 1, 2017, to September 30, 2017)

	Net Sales	Operating Income	Ordinary Income	Net Profit Attributable to Owners of the Parent Company	EPS
Previous forecast (A)	¥370 billion	¥44 billion	¥44 billion	¥30 billion	¥92.41
Actual performance (B)	¥392 billion	¥55 billion	¥58 billion	¥40 billion	¥124.17
Difference (B - A)	¥22 billion	¥11 billion	¥14 billion	¥10 billion	
% difference	5.9	23.9	32.5	34.4	
Reference: FY 2017 first-half performance (Period ended September 30, 2016)	¥337 billion	¥41 billion	¥37 billion	¥25 billion	¥76.67

#### Revised consolidated financial results for the fiscal 2018 full year

	Net Sales	Operating Income	Ordinary Income	Net Profit Attributable to Owners of the Parent Company	EPS
Previous forecast (A)	¥770 billion	¥100 billion	¥100 billion	¥68 billion	¥209.47
Revised forecast (B)	¥800 billion	¥118 billion	¥120 billion	¥82 billion	¥252.57
Difference (B - A)	¥30 billion	¥18 billion	¥20 billion	¥14 billion	
% difference	3.9	18.0	20.0	20.6	
Reference: FY 2017 performance (Year ended March 2017)	¥743 billion	¥111 billion	¥113 billion	¥76 billion	¥233.12



# TOSOH CORPORATION

\*As of October 1, 2017, Tosoh Corporation has consolidated its common shares at the ratio of one share for two shares. Its forecast for earnings per share (EPS) and current EPS have been calculated based on a reverse stock split executed at the beginning of fiscal 2017, the preceding fiscal year.

## Reasons for the differences and revisions

### First-half fiscal 2018

Net sales and profit during the first half of fiscal 2018 exceeded our forecast primarily because international market conditions for methylene diphenyl diisocyanate (MDI) were strong.

### Full-year fiscal 2018

Net sales and profit for the fiscal year ending March 31, 2018, are expected to exceed our forecast based on the upturn in results during the fiscal 2018 first half, and anticipation of ongoing favorable market conditions overseas for MDI and other products.

*Note:* Forecasts are based on information available to the company on the date of the news release. Actual results, therefore, may differ from the forecasts because of unpredictable factors.

## TOSOH CORPORATION

### Who We Are

Tosoh is the parent of the Tosoh Group, which comprises over 100 companies worldwide and a multiethnic workforce of over 12,000 people and generated net sales of ¥753.7 billion (US\$6.3 billion at the average rate of ¥120.15 to the US dollar) in fiscal 2016, ended March 31, 2016.

### What We Do

Tosoh is one of the largest chlor-alkali manufacturers in Asia. The company supplies the plastic resins and an array of the basic chemicals that support modern life. Tosoh's petrochemical operations supply ethylene, polyethylene, and functional polymers, while its advanced materials business serves the global semiconductor, display, and solar industries. Tosoh has also pioneered sophisticated bioscience systems that are used for the monitoring of life-threatening diseases. In addition, Tosoh demonstrates its commitment to a sustainable future, in part by manufacturing a variety of eco-products.

Stock Exchange Ticker Symbol: JP: 4042

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