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Notice concerning Revision of Performance Forecast

Based on the current performance trend, Tokuyama Corporation (“the Company”) has revised the performance forecast, announced on April 30, 2013, for fiscal 2013 (April 1, 2013 to March 31, 2014), as described below.

1. Revised Performance Forecast for Fiscal 2013 (April 1, 2013 to March 31, 2014)

(1) Consolidated

(Unit: Millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast : (A) (Apr. 30, 2013)	275,500	14,000	10,000	7,500	21.56
Newly revised forecast : (B)	286,000	18,000	14,000	10,000	28.74
Change : (B) – (A)	10,500	4,000	4,000	2,500	—
Rate of change (%)	3.8	28.6	40.0	33.3	—
[Reference] Fiscal 2012	258,632	6,772	3,232	(37,916)	(108.98)

(2) Non-consolidated

(Unit: Millions of yen)

	Net sales	Ordinary income	Net income	Net income per share (yen)
Previous forecast : (A) (Apr. 30, 2013)	171,000	6,000	6,000	17.24
Newly revised forecast : (B)	178,000	10,500	10,500	30.18
Change : (B) – (A)	7,000	4,500	4,500	—
Rate of change (%)	4.1	75.0	75.0	—
[Reference] Fiscal 2012	164,207	(13)	(38,215)	(109.84)

2. Reasons for the revision

With regard to the non-consolidated performance forecast for fiscal 2013 (April 1, 2013 to March 31, 2014), net sales are expected to be about level with the previous forecast. Ordinary income is expected to increase compared with the previous forecast, owing largely to Companywide further cost reductions and the recording of foreign exchange gains. Net income also is expected to increase compared with the previous forecast, due to the above-mentioned reasons.

With regard to the non-consolidated performance forecast, operating income is not disclosed.

With regard to the consolidated performance forecast for fiscal 2013 (April 1, 2013 to March 31, 2014), net sales are expected to be about level with the previous forecast. Operating income is expected to increase compared with the previous forecast, owing largely to Companywide further

cost reductions.

Ordinary income is expected to increase compared with the previous forecast, due largely to the recording of foreign exchange gains as well as the above-mentioned reasons. Net income also is expected to increase compared with the previous forecast, even after factoring in income taxes, due to the above-mentioned reasons.

Therefore, the Company has revised the performance forecast, announced on April 30, 2013, for fiscal 2013.

(Note) The performance forecasts contained in this material have been prepared on the basis of information available at this point and certain assumptions which are judged to be rational, and may be substantially different from the actual performance because of various factors that may arise from now on.