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Tokuyama Corporation Announces Revised Performance Forecast

Based on the current performance trend, Tokuyama Corporation has revised the performance forecast, announced on November 11, 2010, for Fiscal 2010 (April 1, 2010 to March 31, 2011), as described below.

1. Revised Performance Forecast for Fiscal 2010

(April 1, 2010 to March 31, 2011)

(1) Consolidated

(Unit: Millions of yen)

	Net sales	Operating income	Ordinary income	Net income
Previous forecast : (A) (Nov. 11, 2010)	286,000	17,500	14,000	7,500
Newly revised forecast : (B)	289,700	20,100	17,300	9,700
Change : (B) - (A)	3,700	2,600	3,300	2,200
Rate of change (%)	1.3	14.9	23.6	29.3
[Reference] Fiscal 2009	273,154	16,483	15,355	7,458

(2) Non-consolidated

(Unit: Millions of yen)

	Net sales	Operating income	Ordinary income	Net income
Previous forecast : (A) (Nov. 11, 2010)	194,500	13,500	9,500	4,000
Newly revised forecast : (B)	197,700	15,900	13,600	6,700
Change : (B) - (A)	3,200	2,400	4,100	2,700
Rate of change (%)	1.6	17.8	43.2	67.5
[Reference] Fiscal 2009	187,911	14,805	12,745	5,510

2. Reasons for the revision

Non-consolidated Performance Forecast (April 1, 2010 – March 31, 2011)

With regard to operating income, results are expected to be above what was estimated in the previous forecast, due chiefly to higher-than-expected sales volume of some products including cement and polycrystalline silicon and lower-than-expected prices of raw materials and fuel.

With regard to ordinary income, results are expected to exceed what was estimated in the previous forecast, owing mainly to a decrease in a foreign exchange loss as well as increased operating income.

With regard to net income, results are expected to surpass what was estimated in the previous forecast, due mainly to gain on sale of investment securities that was not included in the previous forecast as well as increased ordinary income.

Consolidated Performance Forecast (April 1, 2010 – March 31, 2011)

The consolidated performance forecast for Fiscal 2010 has been revised, basically for the same reasons as the non-consolidated performance forecast.

※ The performance forecast contained in this material has 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.