

October 28, 2013

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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, as described below.

1. Revised Performance Forecast

Consolidated Performance Forecast for the First Half Fiscal 2013

(April 1, 2013 to September 30, 2013)

(Unit: Millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast : (A) (Apr. 30, 2013)	132,000	6,000	4,000	2,500	7.19
Newly revised forecast : (B)	135,000	7,800	6,000	4,500	12.93
Change : (B)–(A)	3,000	1,800	2,000	2,000	—
Rate of change (%)	2.3	30.0	50.0	80.0	—
[Reference] First Half Fiscal 2012	125,985	792	(1,980)	(2,539)	(7.30)

2. Reasons for the revision

With regard to the consolidated performance forecast for the first half fiscal 2013 (April 1, 2013 to September 30, 2013), 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 and a rise in export prices from the weaker-than-expected yen.

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, due to the above-mentioned reasons.

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

With regard to the consolidated performance forecast for fiscal 2013 (April 1, 2013 to March 31, 2014), although we will continue to make cost-reduction efforts in line with the Profit Improvement Plan, the future business environment is uncertain. Therefore, the Company has not 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.