

**Summary of Financial Results**  
for the Fiscal Year Ended March 31, 2019  
(Based on Japanese GAAP)

May 10, 2019

Company name: TOYO GOSEI CO., LTD.  
 Stock exchange: Tokyo Stock Exchange  
 Stock code: 4970 URL <https://www.toyogosei.co.jp/>  
 Representative: Yujin Kimura, President and Representative Director  
 Contact: Hiroyuki Taki, Division Manager of Financial and Accounting Division  
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Scheduled date of ordinary general meeting of shareholders: June 25, 2019  
 Scheduled date to commence dividend payments: June 26, 2019  
 Scheduled date to file Securities Report: June 26, 2019  
 Preparation of supplementary material on financial results: None  
 Holding of financial results meeting: Yes

(Amounts less than one million yen are rounded down)

1. Financial results for the fiscal year ended March 31, 2019 (from April 1, 2018 to March 31, 2019)

(1) Operating results (Percentages indicate year-on-year changes)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Net profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2019	22,975	11.9	1,559	19.9	1,567	43.9	1,171	35.7
March 31, 2018	20,536	12.9	1,300	146.8	1,089	164.2	863	270.0

Fiscal year ended	Earnings per share	Diluted earnings per share	Return on equity	Ordinary profit/ total assets	Operating profit/ net sales
	Yen	Yen	%	%	%
March 31, 2019	147.54	-	14.1	4.7	6.8
March 31, 2018	108.73	-	11.7	3.7	6.3

(2) Financial position

As of	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2019	36,865	8,841	24.0	1,113.90
March 31, 2018	30,128	7,783	25.8	980.60

Reference: Equity As of March 31, 2019: 8,841 million yen As of March 31, 2018: 7,783 million yen

(3) Cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2019	2,097	(2,499)	3,268	5,000
March 31, 2018	2,327	(880)	(761)	2,113

2. Cash dividends

Year ended	Annual dividends					Total cash dividends (Total)	Dividend payout ratio	Ratio of dividends to net assets
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2018	-	5.00	-	5.00	10.00	79	9.2	1.1
March 31, 2019	-	5.00	-	5.00	10.00	79	6.8	1.0
Year ending March 31, 2020 (Forecast)	-	10.00	-	10.00	20.00		9.9	

3. Forecast of financial results for the year ending March 31, 2020 (from April 1, 2019 to March 31, 2020)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Net profit		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half ending September 30, 2019	12,500	11.8	1,000	24.8	900	6.9	600	9.0	75.59
Full year	25,500	11.0	1,800	15.4	1,700	8.4	1,600	36.6	201.58

\* Notes

(1) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations:	None
Changes in accounting policies due to other reasons:	None
Changes in accounting estimates:	None
Restatement of prior period financial statements	None

(2) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2019	8,143,390 shares	As of March 31, 2018	8,143,390 shares
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Number of treasury shares at the end of the period

As of March 31, 2019	206,168 shares	As of March 31, 2018	206,148 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Year ended March 31, 2019	7,937,234 shares	Year ended March 31, 2018	7,937,318 shares
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