

September 28, 2012
Taiyo Nippon Sanso Corporation

**Notice of Revision to the Consolidated Financial Forecasts,
and Announcement of the Non-consolidated Financial Forecasts**

Taiyo Nippon Sanso Corporation has revised its forecasts, announced on May 9 of this year, of the consolidated financial results for the first-half and full-year of FY2013 (the term ending March 31, 2013), and also announced its forecasts of the non-consolidated financial results for the full-year FY2013, as follows.

1. Revision to consolidated financial forecasts

Consolidated financial results forecasts for the first half of FY2013

(April 1 to Sept 30, 2012)

(millions of yen, unless otherwise noted)

	Net Sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecasts (A)	232,000	14,800	13,300	7,600	19.15
Revised forecasts (B)	228,000	12,500	12,000	(7,500)	(18.90)
Change (B-A)	(4,000)	(2,300)	(1,300)	(15,100)	
Percentage change (%)	(1.7)	(15.5)	(9.8)	(198.7)	
Reference: Results for the first half of FY2012	234,799	15,774	16,005	8,414	21.13

Consolidated financial results forecasts for FY2013

(April 1, 2012 to March 31, 2013)

(millions of yen, unless otherwise noted)

	Net Sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecasts (A)	486,000	32,800	30,200	17,400	43.84
Revised forecasts (B)	474,000	26,300	24,300	0	0.00
Change (B-A)	(12,000)	(6,500)	(5,900)	(17,400)	
Percentage change (%)	(2.5)	(19.8)	(19.5)	(100.0)	
Reference: Results for FY2012	477,451	31,067	29,730	21,200	53.33

Reasons for Revision

As a result of the posting of extraordinary losses for the first half of FY2013, accompanying the Company's withdrawal, announced today, from the joint activities for the manufacturing of specialty gases, net income for both the first-half and the full year of FY2013 is expected to fall sharply below the previous forecasts.

In addition, in our electronics-related business, sales of specialty gases and construction/installation work are expected to fall short of the previous forecasts, as are the profits in the Company's industrial gas business both in Japan and overseas. As a result, net sales, operating income, and ordinary income are all projected to fall below the previously forecast levels.

2. Non-consolidated financial forecasts

Non-consolidated financial results forecasts for FY2013

(April 1, 2012 to March 31, 2013)

(millions of yen, unless otherwise noted)

	Net Sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Current forecasts	217,000	10,000	12,300	(5,700)	(14.36)
Reference: Results for FY2012	228,471	14,913	17,353	11,487	28.88

Note: The above forecasts are based on information available to the management of the Company as of the time of writing, and may differ from actual results owing to a number of factors that may materialize subsequent to this announcement.