

April 24, 2012

To whom it may concern:

Company Name TOHO HOLDINGS CO., LTD.
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Notice regarding the Revision of the Full-year Earnings Forecasts for the Fiscal Year ending March 2012

TOHO HOLDINGS CO., LTD. hereby announces that, in the light of matters such as the recent trends in the Company's performance, it has revised its consolidated full-year earnings forecasts, which were announced on January 24, 2012, as follows:

- The Revision of the Full-year Earnings Forecasts for the Fiscal Year ending March 2012

Revision of the consolidated forecast for the fiscal year ending March 2012(From April 1, 2011 to March 31, 2012)

| | Net Sales | Operating Income | Ordinary Income | Net Income | Net Income per Share (Note) |
|--------------------------------------|--------------------------|-----------------------|-----------------------|----------------------|-----------------------------|
| Previous forecast (A) | Million yen 1,094,000 | Million yen 10,800 | Million yen 14,000 | Million yen 8,500 | yen 112.30 |
| Revised forecast (B) | 1,108,000 | 14,100 | 17,600 | 10,600 | 140.04 |
| Increase/Decrease (B-A) | 14,000 | 3,300 | 3,600 | 2,100 | |
| Change (%) | 1.3 | 30.6 | 25.7 | 24.7 | |
| (Reference) Result of fiscal 2011 | 1,059,612 | 5,839 | 9,481 | 7,283 | 97.83 |

(Note) Figures for the net income per share for the previous forecast and the revised forecast are calculated by including treasury stocks acquired by the end of March 2012.

Reason for the Revision

Operating results for the fiscal year ending March 2012 showed steady progress from the start of the current fiscal year and also remained firm for the fourth quarter. As a result, the consolidated net sales for the fiscal year that ended March 2012 are expected to be able to achieve those given in the revised earnings forecast published on January 24, 2012 ("previous forecast"). The gross profit for fiscal 2012 is expected to surpass that indicated in the previous forecast, assisted by significantly improved profits through the strict operation of a price lock system, the efficient use of Meissa (a terminal for the provision of information to manufacturers) and customer support systems, etc. In addition, activities to reduce expenses that the Company has promoted together with all the group companies have also shown steady progress in the fourth quarter, and as a consequence SG&A expenses fell below the figure given in the previous forecast. As a result, the operating income is expected to substantially exceed that indicated in the previous forecast, and ordinary income and net income levels for fiscal 2012 are also anticipated to surpass those of the previous forecast.

Taking these business conditions into account, the Company has revised the consolidated full-year earnings forecasts for the fiscal year ending March 2012 (April 1, 2011-March 31, 2012) announced on January 24, 2012, as described above.

(Note) The above earnings forecasts have been prepared based on information available as of the announcement date of this document. Actual performance may differ from the forecasted figures for various reasons.