TOYO INK SC
Visible Science for Life

Toyo Ink SC Holdings Co., Ltd.
February 9, 2017

FY2016 3rd Quarter Results Briefing

The forecasts or projections set out in this presentation are based on the assumptions and beliefs of our management in light of the information available to it as of February 9, 2017. Changes in global, economic and business conditions could cause actual results to differ materially from these forecasts. All amounts are rounded to the nearest 100 million yen.

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FY2016 3rd Quarter Business Performance

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(Unit: 1 billion yen)

	FY2015 3rd Quarter	FY2016 3rd Quarter	Increase/ decrease (%)	FY2016 forecast
Net sales	213.4	200.1	▲6.2	290.0
Operating income	13.8	13.8	0.1	19.5
Recurring income	13.9	13.6	▲2.4	20.0
Net income	9.2	7.4	▲20.0	12.0
Operating margin	6.5%	6.9%	0.4 (point)	6.7%
Overseas sales ratio	43.9%	41.9%	▲2.0 (point)	45.0%

(Unit: 1 billion yen)

	As at March31, 2016	As at December31, 2016	Increase/ decrease (%)
Current assets	184.1	178.1	▲3.2
Fixed assets	176.5	183.9	4.2
Total assets	360.5	362.0	0.4
Current liabilities	85.7	100.7	17.6
Long-term liabilities	60.2	50.8	▲15.5
Total liabilities	145.9	151.6	3.9
Total net assets	214.7	210.4	▲2.0
Total of liabilities and net assets	360.5	362.0	0.4

	As at March31, 2016	As at December31, 2016
Interest-bearing debt (1 billion yen)	67.3	65.7
Net worth ratio (%)	57.7	56.5
D/E ratio	0.35	0.35

	First Half	Year-End (forecast)
Dividend (yen)	8.0	16.0

	As at March 31, 2016	As at December 31, 2016
Consolidated subsidiaries	68	67
Equity method companies	12	10

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Performance by Segment

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		FY2016 3rd Quarter (1 billion yen)		Increase/ decrease (%) Year on Year		Increase/ decrease (%) Quarter on Quarter		FY2016 Total Results (1 billion yen)		Increase/ decrease (%) Year on Year	
		Net sales	Operating income	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income
Colorants and Functional Materials	Japan	10.6	1.5	5.0	86.5	3.5	49.4	30.2	2.7	▲1.0	11.6
	Overseas	9.6	0.3	▲11.2	12.0	6.4	756.3	27.8	0.6	▲18.2	▲40.9
	Total	16.8	1.7	▲6.6	53.3	1.9	70.0	48.9	3.2	▲10.7	▲8.6
Polymers and Coatings	Japan	10.8	1.0	▲5.6	2.5	▲1.3	1.4	32.2	2.9	▲3.2	14.0
	Overseas	5.3	0.6	▲10.0	8.2	4.0	▲2.6	15.6	2.0	▲9.4	28.7
	Total	14.6	1.6	▲6.8	3.7	▲0.1	▲0.6	43.7	4.8	▲4.6	19.3
Packaging	Japan	9.6	0.4	▲7.9	▲27.6	▲5.6	▲40.9	29.2	1.4	▲3.4	9.9
	Overseas	6.0	0.3	▲6.5	23.0	▲4.5	▲24.4	18.4	0.8	▲1.7	31.2
	Total	15.4	0.7	▲7.5	▲11.9	▲5.3	▲34.4	47.3	2.2	▲2.8	18.3
Printing and Information	Japan	12.7	0.4	▲9.9	▲31.2	2.5	14.9	37.0	0.9	▲8.7	23.9
	Overseas	8.6	0.5	▲13.3	▲30.6	▲6.5	▲18.7	27.0	1.4	▲7.0	5.2
	Total	20.3	0.9	▲10.0	▲30.6	▲1.2	▲11.8	60.8	2.5	▲7.3	13.9
Others		1.6	0.1	0.6	▲78.7	14.2	▲67.9	4.6	1.2	3.7	▲48.4
Adjustment		▲1.7	▲0.0	–	–	–	–	▲5.1	▲0.0	–	–
Total consolidated		67.0	5.0	▲7.6	▲7.3	▲0.9	▲1.6	200.1	13.8	▲6.2	0.1

(Note) The segment performance for Japan and overseas does not take into account eliminations between regions.

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Performance by Region

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FY2016

	FY2016 3rd Quarter (1 billion yen)		Increase/decrease (%) Year on Year		Increase/decrease (%) Quarter on Quarter		FY2016 Total Results (1 billion yen)		Increase/decrease (%) Year on Year	
	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income
Japan	44.6	3.4	▲5.2	▲3.6	0.1	▲0.3	131.3	9.0	▲4.2	▲1.6
Asia-Oceania	21.5	1.5	▲14.9	▲17.0	1.7	▲9.4	64.0	4.7	▲15.5	5.4
Europe	4.3	0.2	23.5	407.9	▲9.6	688.1	13.7	0.3	25.8	▲15.6
The Americas	3.2	▲0.0	▲15.2	–	2.2	–	9.6	▲0.2	▲10.2	–
Adjustment	▲6.6	▲0.1	–	–	–	–	▲18.5	▲0.0	–	–
Total consolidated	67.0	5.0	▲7.6	▲7.3	▲0.9	▲1.6	200.1	13.8	▲6.2	0.1

(Note) FY2015 (1 billion yen)

	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter		Total	
	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income
Japan	43.8	2.6	46.3	3.0	47.0	3.5	44.8	2.7	181.9	11.9
Asia-Oceania	24.4	1.1	26.1	1.5	25.2	1.8	25.0	1.9	100.7	6.3
Europe	3.3	0.1	4.1	0.3	3.5	0.0	3.6	▲0.0	14.5	0.4
The Americas	3.3	▲0.1	3.6	▲0.1	3.7	▲0.0	3.6	0.1	14.2	▲0.1
Adjustment	▲6.6	▲0.0	▲7.3	0.1	▲7.0	0.0	▲7.1	▲0.0	▲28.1	0.1
Total consolidated	68.2	3.6	72.7	4.8	72.5	5.4	69.8	4.6	283.2	18.5

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