TOYO INK SC
Visible Science for Life

Toyo Ink SC Holdings Co., Ltd.
May 12, 2017

FY2016 4th 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 May 12, 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 4th Quarter Business Performance

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(Unit: 1 billion yen)

	FY2015 4th Quarter	FY2016 4th Quarter	Increase/ decrease (%)	FY2017(*) Forecast
Net sales	283.2	268.5	▲5.2	235.0
Operating income	18.5	19.2	4.1	16.3
Recurring income	18.7	19.3	3.0	16.6
Net income	12.2	12.7	4.1	10.0
Operating margin	6.5%	7.2%	0.7 (point)	6.9%
Overseas sales ratio	44.0%	42.2%	▲1.8 (point)	–%

(Unit: 1 billion yen)

	As at March 31, 2016	As at March 31, 2017	Increase/ decrease (%)
Current assets	184.1	182.0	▲1.1
Fixed assets	176.5	183.3	3.9
Total assets	360.5	365.2	1.3
Current liabilities	85.7	95.9	12.0
Long-term liabilities	60.2	49.6	▲17.6
Total liabilities	145.9	145.5	▲0.2
Total net assets	214.7	219.7	2.3
Total of liabilities and net assets	360.5	365.2	1.3

	As at March 31, 2016	As at March 31, 2017
Interest-bearing debt (1 billion yen)	67.3	63.5
Net worth ratio (%)	57.7	58.4
D/E ratio	0.35	0.33

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

	As at March 31, 2016	As at March 31, 2017
Consolidated subsidiaries	68	67
Equity method companies	12	10

* We change the accounting period from 2017.

FY2017 Japan : from April to December.
Overseas : from January to December

FY2018~ Japan : from January to December.
Overseas : from January to December

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Performance by Segment

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		FY2016 4th 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	10.3	1.2	1.7	77.8	▲2.5	▲19.8	40.5	3.9	▲0.4	25.7
	Overseas	9.8	0.3	▲4.1	6.9	1.7	▲7.9	37.6	0.9	▲14.9	▲30.6
	Total	17.0	1.4	▲0.4	43.6	1.7	▲15.2	65.9	4.6	▲8.3	3.0
Polymers and Coatings	Japan	11.3	1.1	5.7	31.2	4.9	9.3	43.5	3.9	▲1.0	18.2
	Overseas	5.4	0.8	▲7.5	7.5	2.0	19.5	21.0	2.7	▲8.9	22.0
	Total	14.7	1.8	▲3.1	20.9	0.7	12.0	58.3	6.6	▲4.2	19.7
Packaging	Japan	9.5	0.3	▲2.0	▲27.3	▲0.9	▲10.8	38.7	1.7	▲3.1	▲0.3
	Overseas	6.4	0.3	▲0.6	▲12.4	7.0	20.8	24.8	1.1	▲1.4	15.6
	Total	15.7	0.6	▲1.8	▲23.6	2.0	▲2.3	630.	2.9	▲2.6	5.4
Printing and Information	Japan	12.9	0.5	▲2.4	52.5	1.6	24.1	49.9	1.4	▲7.1	32.4
	Overseas	9.3	0.4	▲9.0	▲29.3	8.1	▲21.3	36.2	1.8	▲7.5	▲4.6
	Total	20.9	0.9	▲4.6	4.9	2.8	▲2.2	81.7	3.3	▲6.6	11.4
Others		1.5	0.6	▲1.9	23.1	▲6.4	325.1	6.1	18	2.3	▲35.5
Adjustment		▲1.4	0.0	–	–	–	–	▲6.5	0	–	–
Total consolidated		68.4	5.4	▲2.0	16.0	2.1	8.0	268.5	192	▲5.2	4.1

(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 4th 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	45.0	3.7	0.5	34.0	0.8	9.4	176.3	12.7	▲3.1	6.6
Asia-Oceania	22.6	1.5	▲9.6	▲20.6	5.2	▲3.4	86.6	6.2	▲14.0	▲2.3
Europe	4.7	0.3	29.9	–	7.5	7.7	18.4	0.6	26.8	63.6
The Americas	3.2	0.1	▲9.2	▲31.2	2.5	–	12.8	▲0.1	▲9.9	–
Adjustment	▲7.1	▲0.1	–	–	–	–	▲25.6	▲0.1	–	–
Total consolidated	68.4	5.4	▲2.0	16.0	2.1	8.0	268.5	19.2	▲5.2	4.1

(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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