TOYO INK SC
Visible Science for Life

Toyo Ink SC Holdings Co., Ltd.
November 7, 2017

FY2017 2nd 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 November 7, 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.

FY2017 2nd Quarter Business Performance

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(Unit: 1 billion yen)

	FY2016 2nd Quarter	FY2017 2nd Quarter	Increase/ decrease (%)	FY2017(*) Forecast
Net sales	133.1	135.6	1.9	235.0
Operating income	8.9	9.5	7.6	16.3
Recurring income	7.9	10.0	27.0	16.6
Net income	5.3	7.4	41.5	10.0
Operating margin	6.7%	7.0%	0.3 (point)	6.9%
Overseas sales ratio	42.2%	43.1%	0.9 (point)	–%

(Unit: 1 billion yen)

	As at March 31, 2017	As at September 30, 2017	Increase/ decrease (%)
Current assets	182.0	186.3	2.4
Fixed assets	183.3	187.1	2.1
Total assets	365.2	373.4	2.2
Current liabilities	95.9	87.9	▲8.4
Long-term liabilities	49.6	56.9	14.8
Total liabilities	145.5	144.8	▲0.5
Total net assets	219.7	228.6	4.0
Total of liabilities and net assets	365.2	373.4	2.2

	As at March 31, 2017	As at September30, 2017
Interest-bearing debt (1 billion yen)	63.5	579
Net worth ratio (%)	58.4	59.4
D/E ratio	0.33	0.29

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

	As at March 31, 2017	As at September 30, 2017
Consolidated subsidiaries	67	67
Equity method companies	10	9

* We change the accounting period from FY2017.

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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		FY2017 2nd Quarter (1 billion yen)		Increase/ decrease (%) Year on Year		Increase/ decrease (%) Quarter on Quarter		FY2017 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	10.1	1.2	▲0.8	25.5	0.7	▲5.0	20.2	2.5	2.8	101.4
	Overseas	10.7	0.5	18.5	1,144.7	4.5	32.8	21.0	0.8	15.8	199.4
	Total	17.8	1.6	8.3	66.7	5.2	▲7.8	34.7	3.4	8.0	130.0
Polymers and Coatings	Japan	11.2	1.0	3.0	5.6	1.7	0.4	22.3	2.1	4.3	10.2
	Overseas	5.6	0.6	10.2	▲13.2	0.6	▲4.1	11.1	1.2	7.1	▲11.1
	Total	14.9	1.7	2.0	1.1	▲0.4	4.4	29.8	3.2	2.4	1.4
Packaging	Japan	10.2	0.4	0.3	▲35.9	3.5	4.1	20.0	0.8	2.1	▲17.0
	Overseas	6.1	0.2	▲1.3	▲45.1	1.6	▲22.5	12.2	0.4	▲2.0	▲26.7
	Total	16.1	0.6	▲1.0	▲37.8	2.4	▲3.4	31.8	1.3	0.0	▲20.4
Printing and Information	Japan	12.4	0.3	0.3	▲13.8	8.8	254.2	23.9	0.4	▲1.7	▲30.2
	Overseas	9.2	0.5	0.5	▲9.3	8.8	48.8	17.7	0.9	▲3.7	▲3.6
	Total	20.4	0.9	▲0.9	▲12.2	8.9	96.3	39.0	1.3	▲3.6	▲16.3
Others		1.5	0.1	8.2	▲68.1	▲0.1	▲4.7	3.1	0.3	3.2	▲71.1
Adjustment		▲1.3	▲0.0	–	–	–	–	▲2.9	▲0.0	–	–
Total consolidated		69.3	4.9	2.6	▲2.5	4.7	7.2	135.6	9.5	1.9	7.6

(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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FY2017

	FY2017 2nd Quarter (1 billion yen)		Increase/decrease (%) Year on Year		Increase/decrease (%) Quarter on Quarter		FY2017 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	44.8	3.0	0.6	▲9.8	3.9	3.7	88.0	6.0	1.4	5.8
Asia-Oceania	23.1	.15	9.4	▲11.6	4.6	2.7	45.2	2.9	6.3	▲7.7
Europe	5.1	0.4	7.3	1,164.9	9.7	136.6	9.8	0.5	4.6	480.6
The Americas	3.2	▲0.0	4.5	–	▲0.4	–	6.5	▲0.0	0.9	–
Adjustment	▲7.0	0.1	–	–	–	–	▲1.39	0.1	–	–
Total consolidated	69.3	4.9	2.6	▲2.5	4.7	7.2	135.6	9.5	1.9	7.6

(Note) FY2016 (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	42.2	2.3	44.6	3.4	44.6	3.4	45.0	3.7	176.3	12.7
Asia-Oceania	21.4	1.5	21.1	1.7	21.5	1.5	22.6	1.5	86.6	6.2
Europe	4.6	0.1	4.8	0.0	4.3	0.2	4.7	0.3	18.4	0.6
The Americas	3.3	▲0.1	3.1	▲0.1	3.2	▲0.0	3.2	0.1	12.8	▲0.1
Adjustment	▲6.0	0.1	▲5.9	0.0	▲6.6	▲0.1	▲7.1	▲0.1	▲25.6	▲0.1
Total consolidated	65.5	3.8	67.6	5.1	67.0	5.0	68.4	5.4	268.5	19.2

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