Supplemental data of FY2024 Financial Results

artience Co.,Ltd.
TSE Code: 4634

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Key Points

FY2024 performance review

Net sales/ Operational profit

Net sales：351.1billion yen（up 9.0%, YoY）, OP：20.4 billion yen（up 52.7%, YoY）

Both sales and profit increased due to significant growth in growth businesses (including **gravure inks, pressure sensitive adhesives and adhesives, and UV curable inks**), partly reflecting the effects of exchange rates in addition to the expansion of facilities and measures to strengthen sales activities, which were implemented overseas during the previous Medium-Term Management Plan. Sales expansion of **functional films** for mobile devices contributed to higher profit. Effects of structural reforms of Printing and Information in Japan continued and contributed to higher profit. Sales and profits from **color filter (CF) materials** were on par with the previous year's levels, despite the strong showing of products for large panels in the first half, offset by adjustment in the second half. Results of **CNT dispersions for LiBs** were below the previous year's levels due to slowdown in the market.

Profit attributable to owners of parent

18.5 billion yen（up 90.4%, YoY）

Profit increased significantly due to posting of gain on sale of investment securities and reduction in tax burden that resulted from utilization of tax breaks for investment in Turkey.

ROE

7.3%（up +3.1 points, YoY）

Significant improvement reflecting the increase in profit attributable to owners of parent .

FY2025 forecasts

- **Forecasts** (unit : billion yen)：**Net sales 370, OP 22, Profit attributable to owners of parent 17.5, ROE7.0%**
- **Business outlook：** Overseas, growth businesses (**gravure inks, pressure sensitive adhesives and adhesives, and UV curable inks**) are expected to continue growing, primarily in India and Southeast Asia. In Japan, profit will be maintained by continuing cost reductions and price revisions, given that a sharp rise in raw material prices and further increases in various costs are expected. Regarding **CF materials** for medium- and small-sized panels, demand for PCs with AI and the replacement of PCs is expected. Regarding **CNT dispersions for LiBs**, the recovery of demand is slow in the US and China. A recovery is anticipated in the second half of 2025.
- **Capital policy：** Cash inflows from business activities and reduction of shareholdings, among other initiatives, are expected to be greater than initially assumed. Appropriation of the cash for strategic investments in targets other than LiBs and for shareholder returns will be considered.

FY2024 Business Performance

(unit : 1 billion yen)

	Results for FY2023	Results for FY2024	Increase/ decrease(%)	FY2024 Forecast(revised)
Net sales	322.1	351.1	9.0	355.0
Operating profit	13.4	20.4	52.7	20.0
Ordinary profit	12.9	21.0	63.1	20.0
Profit attributable to owners of parent	9.7	18.5	90.4	16.5

Operating margin	4.2%	5.8%	+1.6 (point)	5.6%
Overseas sales ratio	53.7%	55.4%	+1.7 (point)	

	As at Dec.31,2023	As at Dec.31,2024
Interest-bearing debt(1billion yen)	89.9	83.9
New worth ratio(%)	54.9	55.4
D/E ratio	0.43	0.39

FY2024	First Half	Year End (forecast)
Dividend (yen/1share)	50	50

(unit : 1 billion yen)

	As at Dec. 31, 2023	As at Dec. 31, 2024	Increase/ decrease(%)
Current assets	230.9	245.3	6.2
Fixed assets	216.9	227.5	4.9
Total assets	447.8	472.8	5.6

Current liabilities	124.0	139.5	12.5
Long-term liabilities	68.2	59.6	-12.7
Total liabilities	192.1	199.0	3.6

Total net assets	255.7	273.8	7.1
Total of liabilities and net assets	447.8	472.8	5.6

	As at Dec. 31, 2023	As at Dec. 31, 2024
Consolidated subsidiaries	56	56
Equity method companies	6	4

Performance by Segment

		4th Quarter FY2024 (1 billion yen)		Increase/decrease(%) Year on Year		Increase/decrease(%) Quarter on Quarter		Total Results, FY 2024 (1 billion yen)		Increase/decrease(%) Year on Year	
		Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Colorants and Functional Materials	Japan	11.4	0.5	7.1	129.9	15.0	-	41.7	1.4	6.7	68.5
	Overseas	15.7	0.4	6.3	23.3	0.3	4.3	64.0	2.1	6.0	8.4
	Total	21.1	0.5	2.8	-14.2	-0.5	-29.6	86.1	3.4	6.2	25.3
Polymers and Coatings	Japan	14.5	0.4	3.4	-38.7	1.3	-39.1	56.2	2.4	10.7	17.0
	Overseas	12.0	1.3	21.1	51.7	2.6	14.1	46.2	4.7	21.5	44.3
	Total	23.6	1.8	14.6	20.5	5.6	1.0	88.5	7.2	13.9	36.0
Packaging	Japan	12.6	0.9	9.6	72.2	3.6	62.7	47.3	2.4	6.4	41.6
	Overseas	12.4	0.7	16.1	24.3	11.3	-8.4	46.3	3.0	12.7	53.2
	Total	24.4	1.6	11.5	44.8	6.8	19.0	91.5	5.4	8.6	47.6
Printing and Information	Japan	10.7	0.4	-0.6	-26.5	8.1	15.3	40.0	1.5	3.8	477.0
	Overseas	11.9	0.6	4.0	-32.9	-8.9	-46.8	49.0	3.4	12.6	52.6
	Total	21.4	1.0	2.7	-29.0	0.7	-26.8	83.3	4.9	7.9	105.8
Others		1.6	-0.3	5.0	-	10.6	-	5.8	-0.4	3.5	-
Adjustment		-1.1	-0.0	-	-	-	-	-4.2	-0.0	-	-
Total consolidated		90.9	4.6	8.3	8.8	3.4	-12.0	351.1	20.4	9.0	52.7

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

Performance by Region

FY 2024	4th Quarter FY2024 (1 billion yen)		Increase/decrease(%) Year on Year		Increase/decrease(%) Quarter on Quarter		FY2024 Total Results (1 billion yen)		Increase/decrease(%) Year on Year	
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Japan	51.0	1.9	5.8	24.6	6.8	20.9	191.1	7.3	7.3	73.7
Asia	36.9	2.5	9.2	38.8	-2.1	-4.2	146.3	9.4	13.6	50.0
Europe	9.5	0.5	37.3	-17.0	29.9	53.0	33.0	2.0	14.4	-1.3
The Americas	5.4	0.1	-8.2	-63.7	-14.3	-79.3	25.2	1.9	1.4	63.9
Adjustment	-11.9	-0.4	-	-	-	-	-44.6	-0.2	-	-
Total consolidated	90.9	4.6	8.3	8.8	3.4	-12.0	351.1	20.4	9.0	52.7

(Note) FY2023 (1 billion yen)	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter		Total	
	Net sales	Operating profit	Net sales	Operating income	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Japan	41.7	0.8	43.6	0.7	44.7	1.1	48.2	1.5	178.1	4.2
Asia	28.9	0.9	31.7	1.5	34.4	2.1	33.8	1.8	128.8	6.3
Europe	6.9	0.0	6.4	0.6	8.6	0.8	6.9	0.6	28.9	2.0
The Americas	5.8	0.1	6.4	0.2	6.8	0.5	5.9	0.3	24.8	1.1
Adjustment	-8.5	0.1	-9.3	-0.2	-9.9	-0.1	-10.8	-0.0	-38.5	-0.3
Total consolidated	74.8	1.9	78.8	2.8	84.6	4.4	83.9	4.2	322.1	13.4

(Note) Inter-regional transactions and Company-wide expenses have not been deducted from the figures for each geographical area above.

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All amounts are rounded to the nearest 100 million yen.