

Toyo Ink SC Holdings Co., Ltd.
November 9, 2016

FY2016 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 9, 2016. 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.

FY2016 2nd Quarter Business Performance

(Unit: 1 billion yen)

	FY2015 2 nd Quarter	FY2016 2 nd Quarter	Increase/ decrease (%)	FY2016 forecast
Net sales	140.9	133.1	▲5.6	290.0
Operating income	8.5	8.9	4.8	19.5
Recurring income	8.7	7.9	▲10.0	20.0
Net income	5.7	5.3	▲7.5	12.0
Operating margin	6.0%	6.7%	0.7 (point)	6.7%
Overseas sales ratio	44.1%	42.2%	▲1.9 (point)	45.0%

	As at March 2016	As at September 2016
Interest-bearing debt (1 billion yen)	67.3	65.2
Net worth ratio (%)	57.7	57.8
D/E ratio	0.35	0.34

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

(Unit: 1 billion yen)

	As at March 31, 2016	As at September 30, 2016	Increase/ decrease (%)
Current assets	184.1	173.2	▲5.9
Fixed assets	176.5	170.5	▲3.4
Total assets	360.5	343.7	▲4.7
Current liabilities	85.7	92.7	8.2
Long-term liabilities	60.2	46.7	▲22.4
Total liabilities	145.9	139.4	▲4.5
Total net assets	214.7	204.3	▲4.8
Total of liabilities and net assets	360.5	343.7	▲4.7

	As at March 31, 2016	As at September 30, 2016
Consolidated subsidiaries	68	69
Equity method companies	12	11

Performance by Segment

		FY2016 2 nd 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	10.2	10	▲1.2	32.1	8.2	257.9	19.7	12	▲4.0	▲24.0
	Overseas	9.1	0	▲24.8	▲92.7	▲0.4	▲84.1	18.1	3	▲21.5	▲62.0
	Total	16.4	10	▲12.0	▲26.3	4.7	95.8	32.1	15	▲12.7	▲37.2
Polymers and Coatings	Japan	10.9	10	▲1.5	9.6	4.2	9.5	21.4	19	▲1.9	21.2
	Overseas	5.1	7	▲13.5	47.3	▲5.0	0.6	10.4	13	▲9.1	41.9
	Total	14.6	16	▲5.3	20.7	0.5	4.9	29.1	32	▲3.4	29.1
Packaging	Japan	10.2	7	0.2	53.6	7.4	94.4	19.6	10	▲1.1	37.8
	Overseas	6.2	3	▲4.3	26.9	0.3	39.8	12.4	6	0.8	35.1
	Total	16.3	10	▲1.7	41.9	▲13.2	69.6	31.8	16	▲0.4	37.7
Printing and Information	Japan	12.4	3	▲10.4	92.4	4.2	71.5	24.3	5	▲8.0	196.1
	Overseas	9.2	6	▲7.7	25.1	▲0.3	74.6	18.4	9	▲3.7	43.4
	Total	20.5	10	▲8.8	55.6	3.1	71.9	40.5	16	▲5.8	77.3
Others		1.4	5	▲2.2	▲41.9	▲9.0	▲20.7	3.0	10	5.5	▲35.3
Adjustment		▲1.6	0	–	–	–	–	▲3.4	▲0	–	–
Total consolidated		67.6	51	▲7.0	4.9	3.2	33.1	133.1	89	▲5.6	4.8

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

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Performance by Region

FY2016	FY2016 2 nd 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	34	▲3.7	11.8	5.7	48.1	86.7	56	▲3.7	▲0.3
Asia-Oceania	21.1	17	▲19.0	8.5	▲1.4	12.4	42.5	32	▲15.8	21.0
Europe	4.8	0	17.0	▲89.4	4.0	▲52.3	9.4	1	26.8	▲73.0
The Americas	3.1	▲1	▲13.9	–	▲6.9	–	6.4	▲1	▲7.4	–
Adjustment	▲5.9	0	–	–	–	–	▲12.0	1	–	–
Total consolidated	67.6	51	▲7.0	4.9	3.2	33.1	133.1	89	▲5.6	4.8

(Note) FY2015 (1 billion yen)	1 st Quarter		2 nd Quarter		3 rd Quarter		4 th 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