

Toyo Ink SC Holdings Co., Ltd.

May 10, 2019

FY2019 First 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 10, 2019. 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.

(Unit: 1 billion yen)

	FY2018 1 st Quarter	FY2019 1 st Quarter	Increase/ decrease (%)	FY2019 Forecast
Net sales	68.3	69.1	1.2	300.0
Operating income	3.9	2.7	▲28.9	17.5
Recurring income	3.4	3.0	▲12.3	18.0
Net income	2.2	2.4	8.3	12.0
Operating margin	5.7%	4.0%	▲1.7 (point)	5.8%
Overseas sales ratio	45.9%	45.8%	▲0.1 (point)	47%

(Unit: 1 billion yen)

	As at December 31, 2018	As at March 31, 2019	Increase/ decrease (%)
Current assets	203.8	200.9	▲1.4
Fixed assets	168.8	168.6	▲0.1
Total assets	372.6	369.5	▲0.8
Current liabilities	99.1	108.9	9.9
Long-term liabilities	49.7	37.4	▲24.6
Total liabilities	148.8	146.4	▲1.6
Total net assets	223.8	223.1	▲0.3
Total of liabilities and net assets	372.6	369.5	▲0.8

	As at December 31, 2018	As at March 31, 2019
Interest-bearing debt (1 billion yen)	58.8	58.8
Net worth ratio (%)	58.2	58.5
D/E ratio	0.29	0.29

	First Half (forecast)	Year End (forecast)
Dividend (yen/1share)	45	45

	As at December 31, 2018	As at March 31, 2019
Consolidated subsidiaries	64	64
Equity method companies	9	7

Performance by Segment

	FY2019 1 st Quarter (1 billion yen)		Increase/ decrease (%) Year on Year		Increase/ decrease (%) Quarter on Quarter		FY2019 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	9.1	0.6	▲7.0	▲36.3	▲16.4	▲56.4	9.1	0.6	▲7.0	▲36.3
	Overseas	11.4	0.3	1.8	▲0.8	▲11.4	▲38.7	11.4	0.3	1.8	▲0.8
	Total	16.8	0.9	▲4.8	▲29.8	▲12.2	▲43.9	16.8	0.9	▲4.8	▲29.8
Polymers and Coatings	Japan	11.6	0.7	2.9	▲14.5	▲13.1	▲43.3	11.6	0.7	2.9	▲14.5
	Overseas	6.4	0.5	8.9	0.9	▲5.5	▲10.6	6.4	0.5	8.9	0.9
	Total	15.8	1.2	3.6	▲3.9	▲9.4	▲28.3	15.8	1.2	3.6	▲3.9
Packaging	Japan	9.8	0.3	4.1	174.8	▲10.3	▲2.4	9.8	0.3	4.1	174.8
	Overseas	6.9	0.2	3.0	▲16.0	▲6.7	15.4	6.9	0.2	3.0	▲16.0
	Total	16.4	0.5	3.7	38.2	▲8.9	6.1	16.4	0.5	3.7	38.2
Printing and Information	Japan	11.6	▲0.2	2.5	-	▲12.2	-	11.6	▲0.2	2.5	-
	Overseas	9.1	0.2	2.6	▲47.0	▲3.0	▲45.8	9.1	0.2	2.6	▲47.0
	Total	19.6	0.1	2.1	▲79.4	▲8.9	▲63.4	19.6	0.1	2.1	▲79.4
Others	1.8	0.1	5.9	▲78.1	▲17.3	▲75.6	1.8	0.1	5.9	▲78.1	
Adjustment	▲1.3	▲0.0	-	-	-	-	▲1.3	▲0.0	-	-	
Total consolidated	69.1	2.7	1.2	▲28.9	▲10.0	▲38.3	69.1	2.7	1.2	▲28.9	

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

FY2018 1st Quarter Results Briefing

Performance by Region

FY2019	FY2019 1 st Quarter (1 billion yen)		Increase/decrease (%) Year on Year		Increase/decrease (%) Quarter on Quarter		FY2019 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	43.0	1.5	0.6	▲36.9	▲13.5	▲53.4	43.0	1.5	0.6	▲36.9
Asia	25.2	1.2	3.7	▲8.4	▲8.1	▲13.3	25.2	1.2	3.7	▲8.4
Europe	5.3	▲0.0	4.4	–	▲0.4	–	5.3	▲0.0	4.4	–
The Americas	3.5	▲0.1	4.9	–	▲5.7	–	3.5	▲0.1	4.9	–
Adjustment	▲7.9	0.1	–	–	–	–	▲7.9	0.1	–	–
Total consolidated	69.1	2.7	1.2	▲28.9	▲10.0	▲38.3	69.1	2.7	1.2	▲28.9

(Note) FY2018 (1 billion yen)	1 st Quarter		2 nd Quarter		3 rd Quarter		4 th Quarter		Total	
	Net sales	Operating income	Net sales	Operating income						
Japan	42.8	2.4	45.2	2.3	44.0	1.7	49.7	3.2	181.7	9.6
Asia	24.3	1.3	26.8	1.4	27.9	1.4	27.4	1.4	106.5	5.5
Europe	5.0	0.1	5.5	0.2	4.4	▲0.1	5.3	0.2	20.2	0.4
The Americas	3.3	▲0.1	3.5	▲0	3.8	0	3.7	▲0.1	14.3	▲0.1
Adjustment	▲7.1	0.1	▲8.2	▲0.1	▲7.7	0.1	▲9.4	▲0.2	▲32.4	▲0
Total consolidated	68.3	3.9	72.7	3.9	72.5	3.1	76.7	4.5	290.2	15.3