

Toyo Ink SC Holdings Co., Ltd.
Aug 9, 2019

FY2019 First Half 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 Aug 9, 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 First Half	FY2019 First Half	Increase/ decrease (%)	FY2019 Forecast
Net sales	141.0	139.4	▲1.1	300.0
Operating income	7.7	6.0	▲22.2	17.5
Recurring income	7.5	6.3	▲16.6	18.0
Net income	5.4	2.7	▲49.5	12.0
Operating margin	5.5%	4.3%	▲1.2 (point)	5.8%
Overseas sales ratio	46.3%	46.0%	▲0.3 (point)	47%

(Unit: 1 billion yen)

	As at December 31, 2018	As at June 30, 2019	Increase/ decrease (%)
Current assets	203.8	195.7	▲4.0
Fixed assets	168.8	167.7	▲0.7
Total assets	372.6	363.4	▲2.5
Current liabilities	99.1	105.3	6.2
Long-term liabilities	49.7	38.5	▲22.4
Total liabilities	148.8	143.8	▲3.4
Total net assets	223.8	219.6	▲1.9
Total of liabilities and net assets	372.6	363.4	▲2.5

	As at December 31, 2018	As at June 30, 2019
Interest-bearing debt (1 billion yen)	58.8	57.4
Net worth ratio (%)	58.2	58.6
D/E ratio	0.29	0.28

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

	As at December 31, 2018	As at June 30, 2019
Consolidated subsidiaries	64	64
Equity method companies	9	7

Performance by Segment

		FY2019 2nd 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	9.6	0.6	▲6.9	▲51.1	5.3	1.0	18.8	1.2	▲7.0	▲44.7
	Overseas	11.3	0.4	▲8.0	11.4	▲0.6	42.9	22.8	0.6	▲3.3	6.0
	Total	17.8	1.0	▲5.8	▲32.2	6.0	9.8	34.6	1.9	▲5.3	▲31.1
Polymers and Coatings	Japan	12.5	1.0	0.0	▲7.4	8.2	54.7	24.1	1.7	1.4	▲10.3
	Overseas	6.8	0.6	0.5	13.4	7.5	32.7	13.2	1.1	4.4	7.7
	Total	16.9	1.6	1.6	▲3.4	7.5	37.5	32.7	2.8	2.6	▲3.6
Packaging	Japan	10.3	0.4	▲0.0	71.4	5.5	28.7	20.1	0.6	1.9	105.2
	Overseas	6.9	0.3	▲1.9	53.0	0.0	54.8	13.8	0.5	0.5	15.7
	Total	17.0	0.7	▲0.5	66.9	3.4	40.0	33.4	1.1	1.5	53.6
Printing and Information	Japan	10.6	▲0.3	▲5.1	-	▲8.9	-	22.2	▲0.5	▲1.3	-
	Overseas	8.6	0.2	▲9.5	▲52.8	▲5.3	13.3	17.8	0.5	▲3.6	▲50.2
	Total	18.1	▲0.0	▲7.8	-	▲7.6	-	37.6	0.0	▲2.9	▲94.7
Others		1.9	0.1	12.8	9.2	2.9	▲61.3	3.7	0.2	9.3	▲71.9
Adjustment		▲1.4	0.0	-	-	-	-	▲2.7	▲0.0	-	-
Total consolidated		70.3	3.3	▲3.3	▲15.7	1.8	19.4	139.4	6.0	▲1.1	▲22.2

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

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Performance by Region

FY2019	FY2019 2 nd 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	43.9	1.7	▲2.7	▲27.0	2.2	14.6	87.0	3.2	▲1.1
Asia	25.3	1.4	▲5.6	1.4	0.4	15.1	50.5	2.6	▲1.2	▲3.4
Europe	4.8	0.1	▲11.3	▲54.6	▲8.0	-	10.1	0.1	▲3.8	▲73.4
The Americas	3.7	0.0	5.8	-	6.6	-	7.1	▲0.1	5.4	-
Adjustment	▲7.5	0.0	-	-	-	-	▲15.4	0.2	-	-
Total consolidated	70.3	3.3	▲3.3	▲15.7	1.8	19.4	139.4	6.0	▲1.1	▲22.2

(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	Net sales	Operating income	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