
Consolidated Financial Result Digest

FY10/11 Third Quarter

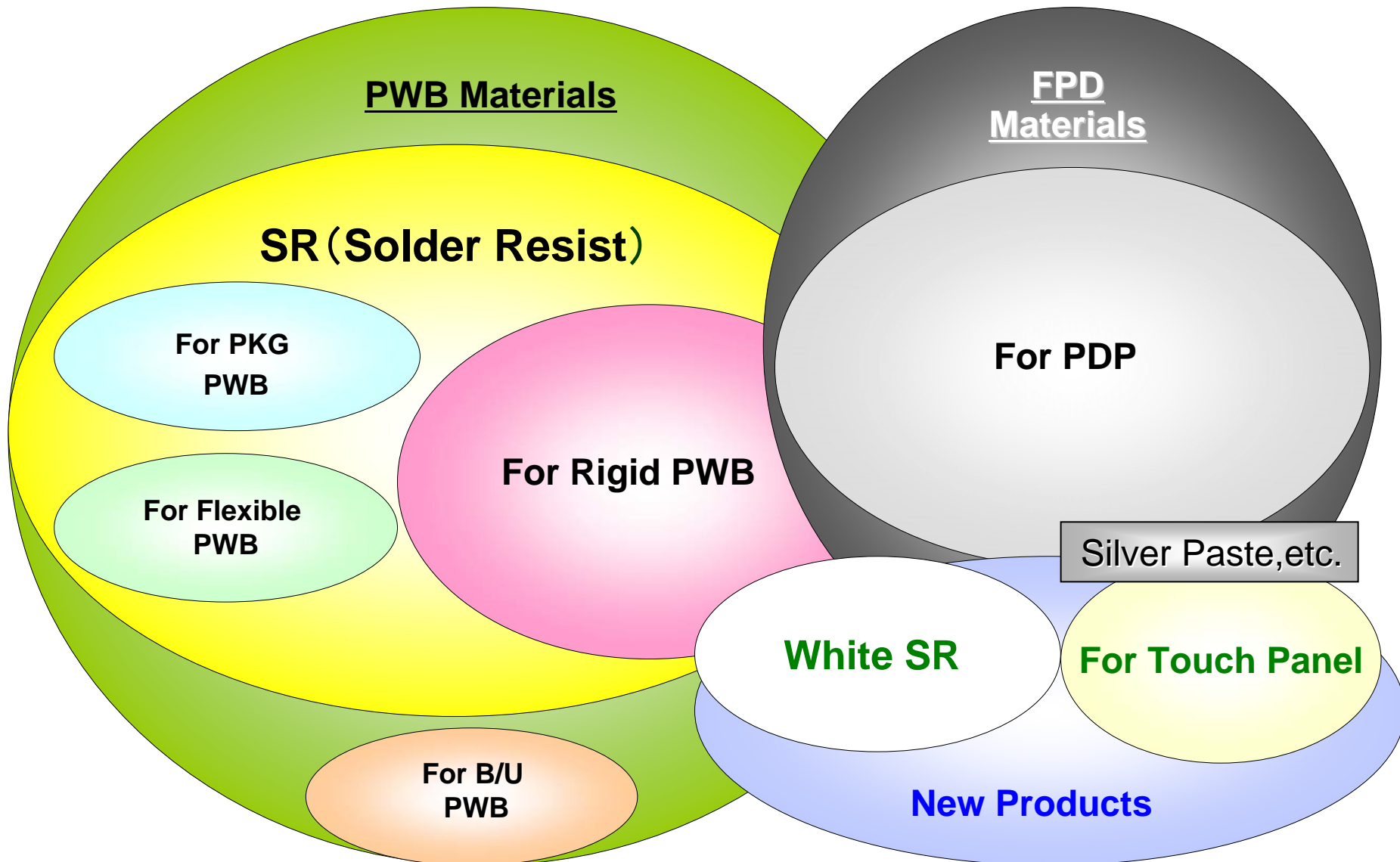
 **TAIYO HOLDINGS CO., LTD.**

February 7, 2011



Any information incorporated in this document is not intended for suggestion of purchase or sale of equity share of the company . All the description and projection are based on the company's own analysis at the time of compilation , and their accuracy is not guaranteed . These data may be revised without prior announcement . The company will neither assume nor compensate any loss of anybody resulting from decision based on information provided here .

Classification



Terminology

Word	Implication
“PWB Materials” (Printed Wiring Board)	Chemical Products for Printed Wiring Boards
“FPD Materials” (Flat Panel Display)	Chemical Products for Flat Panel Display Panels
“PDP Materials” (Plasma Display Panel)	Chemical Products for Plasma Display Panels
“SR”	Solder Resist Ink or Solder Mask
“PKG Materials” (Package)	Chemical Products for IC Package Substrates

Actuals FY 10/11 Third Quarter

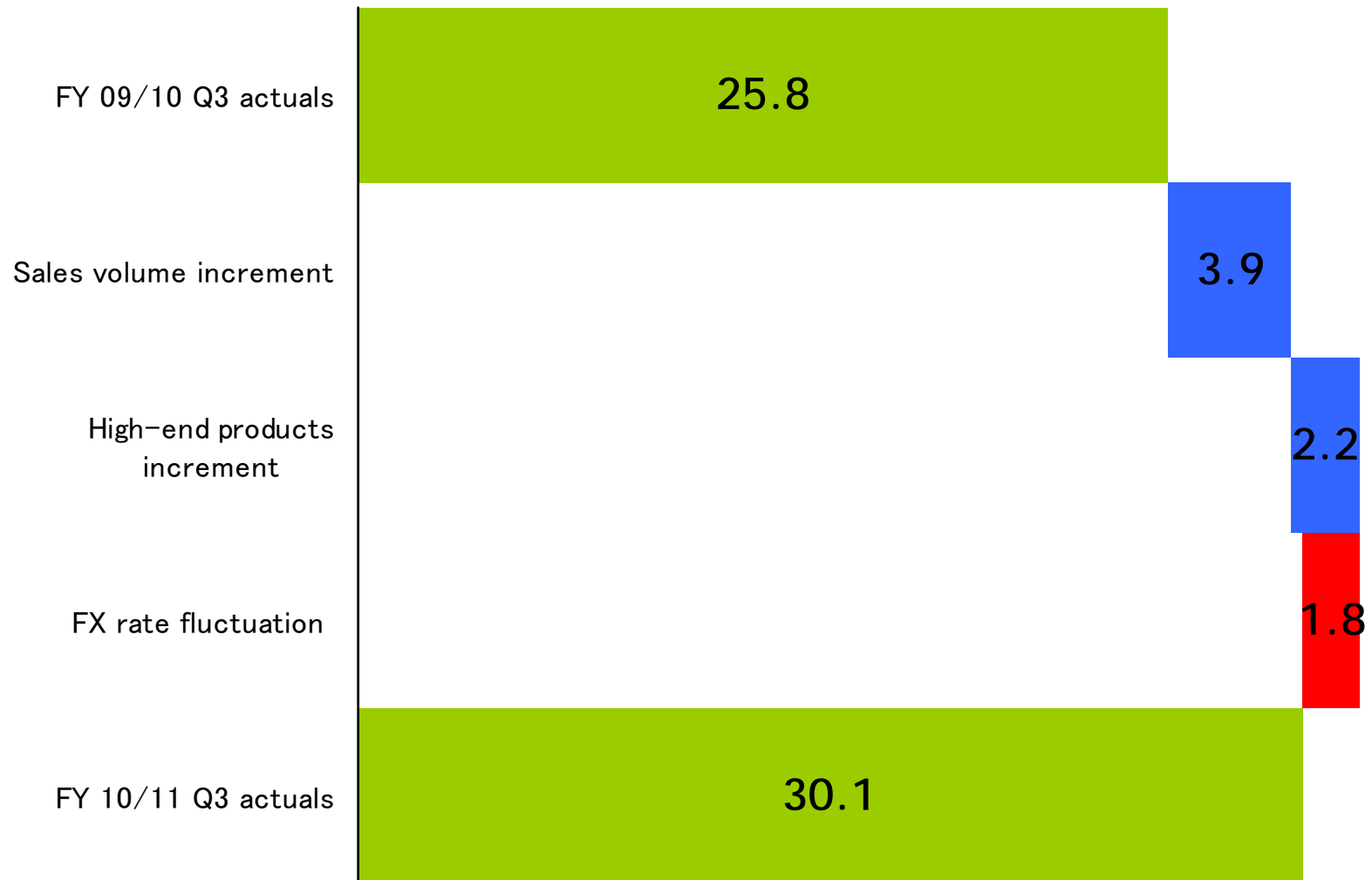
FY 10/11 Q3 (Actuals)

(¥ millions)

	FY 09/10 Q3	FY 10/11 Q3	Diff.	Change in Expectation %	
Sales	25,861	30,174	4,313	16.7%	39,500
Ope. Income	3,578	4,794	1,216	34.0%	5,500
Ordinary Income	3,430	4,664	1,233	36.0%	5,500
Net Income	1,851	3,055	1,203	65.0%	3,700
<Ave. Exchange Rate>					
USD	93.7	86.9	(6.9)	(7.3%)	85.3

FY10/11 Q3 Factors of sales increase TAIYO HOLDINGS CO., LTD.

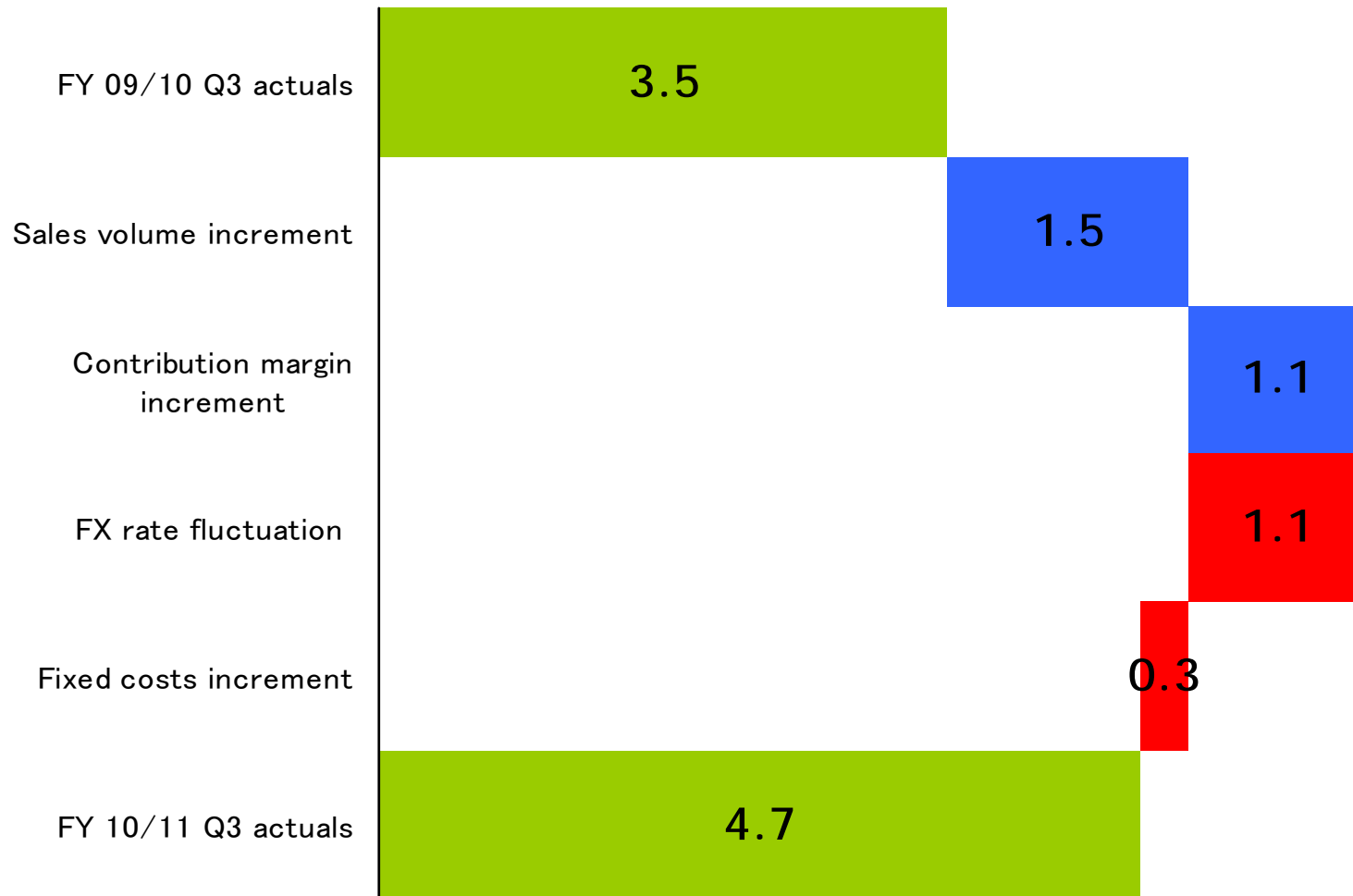
(¥ billion)



FY10/11 Q3 Factors of profit increase

Ope. Income

(¥ billion)



□PWB materials

- Recorded the highest volume (Consolidated, China, Korea, ASEAN) (For nine months).
- Sales volume increased about 15% year-on-year and China market increased about 24% year-on-year (for nine months).
- Ave. Sales price fell due to a strong yen.
- Showed slowdown since Q3

□FPD materials

- Sales was steady in Korea and China.

Geographical Segments

(¥ millions)

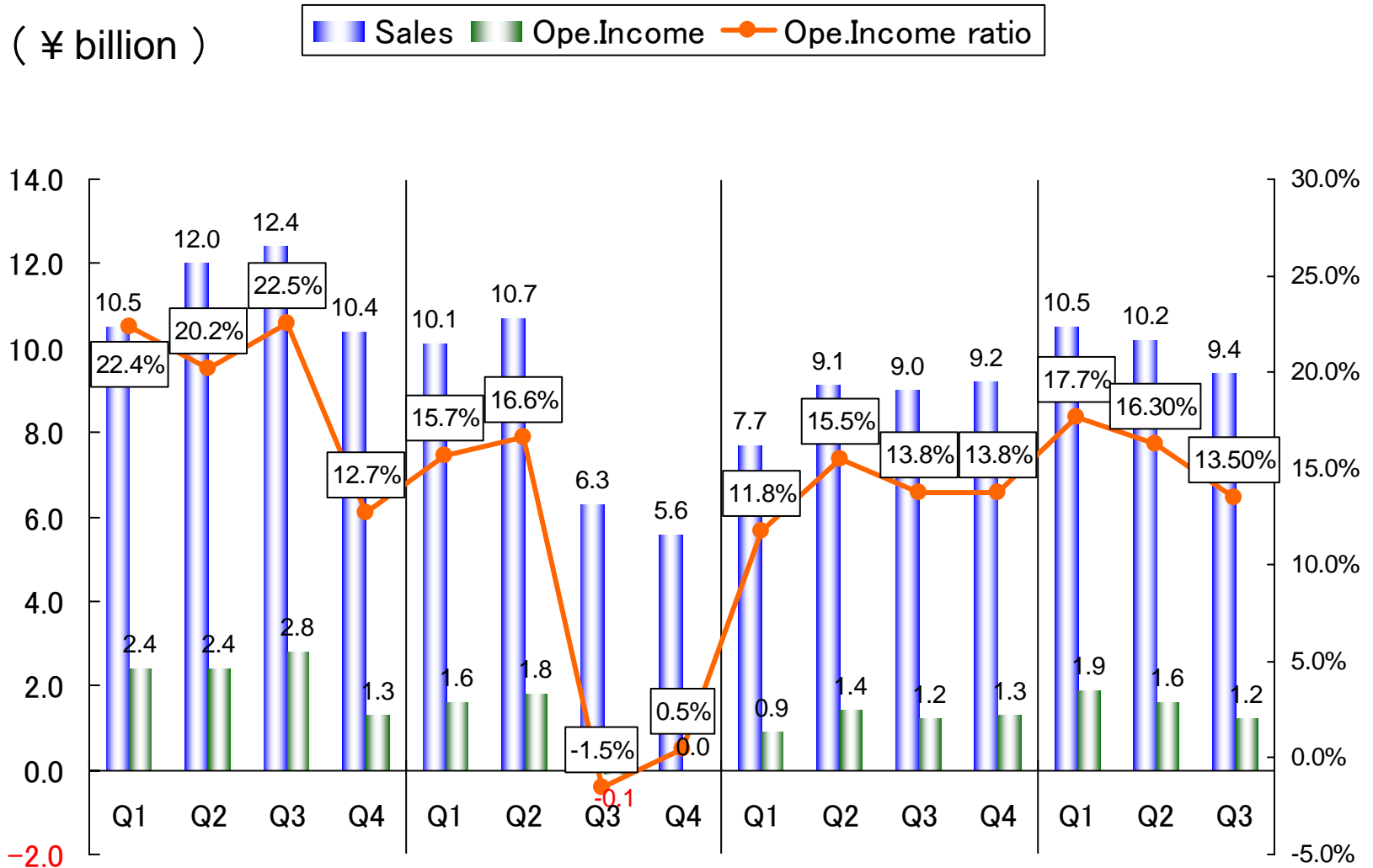
Sales to external customers			FY09/10 Q3		FY10/11 Q3		Diff.	
			Amount	Composition Ratio(%)	Amount	Composition Ratio(%)	Amount	Composition Ratio(%)
		Japan	—	—	7,166	23.7	—	—
		China	—	—	9,210	30.5	—	—
		Taiwan	—	—	2,478	8.2	—	—
		Korea	—	—	9,004	29.8	—	—
		Subtotal	—	—	27,860	92.3	—	—
		Others	—	—	2,314	7.7	—	—
		Total	25,861	100.0	30,174	100.0	—	—

Breakdown of Sales by Product Line

(¥ millions)

	FY09/10 Q3	FY10/11 Q3	Diff.	Change in %
Total	25,861	30,174	4,313	16.7%
PWB	20,893	23,022	2,129	10.2%
Rigid	15,826	17,697	1,871	11.8%
PKG & FPC	4,271	4,375	104	2.4%
Build up	796	950	153	19.3%
FPD	4,236	6,401	2,164	51.1%
Others	731	750	19	2.6%

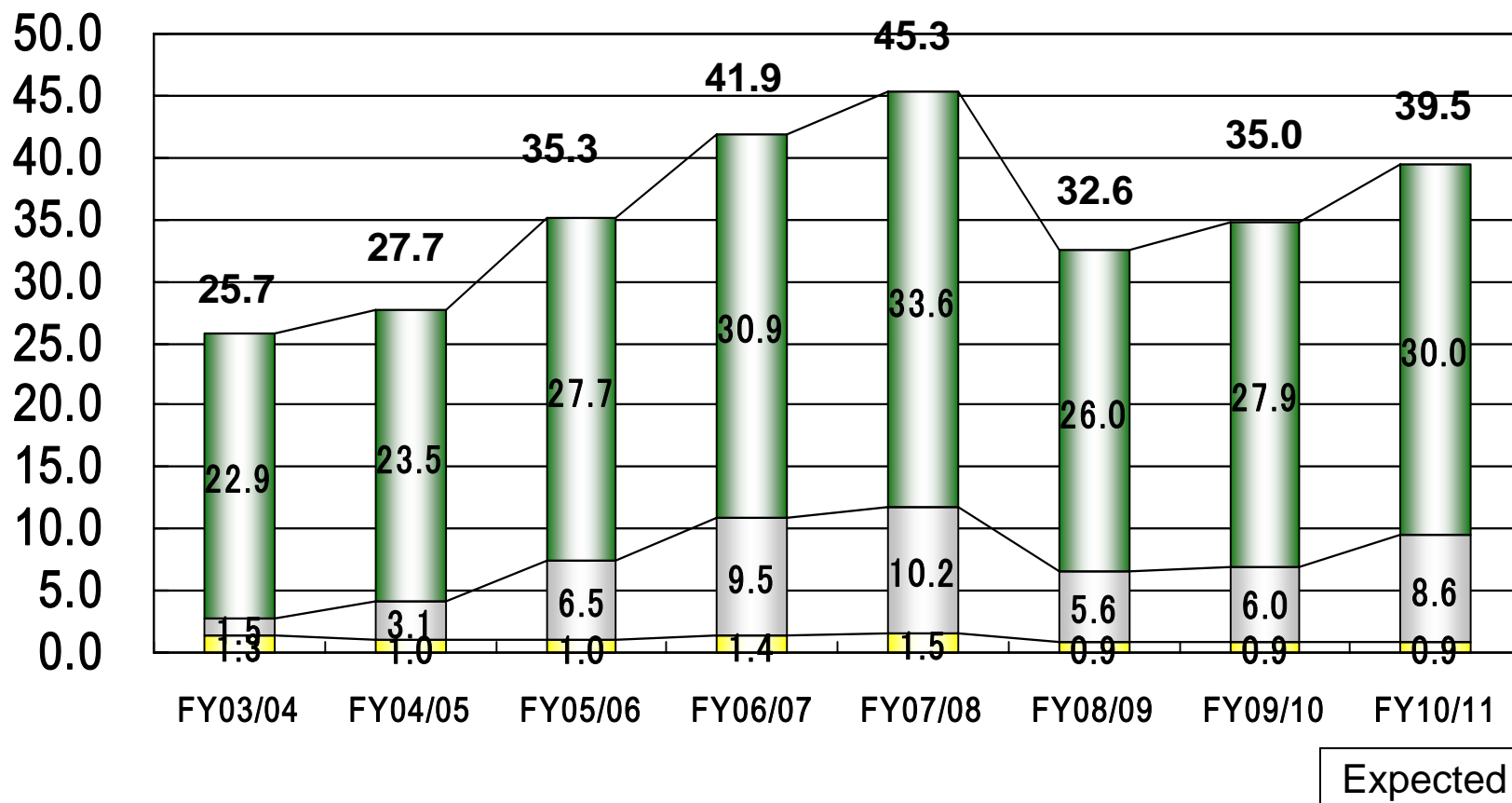
Quarterly Trend



Forecast for FY 10/11 : Breakdown of Sales by Product Line

(¥ billions)

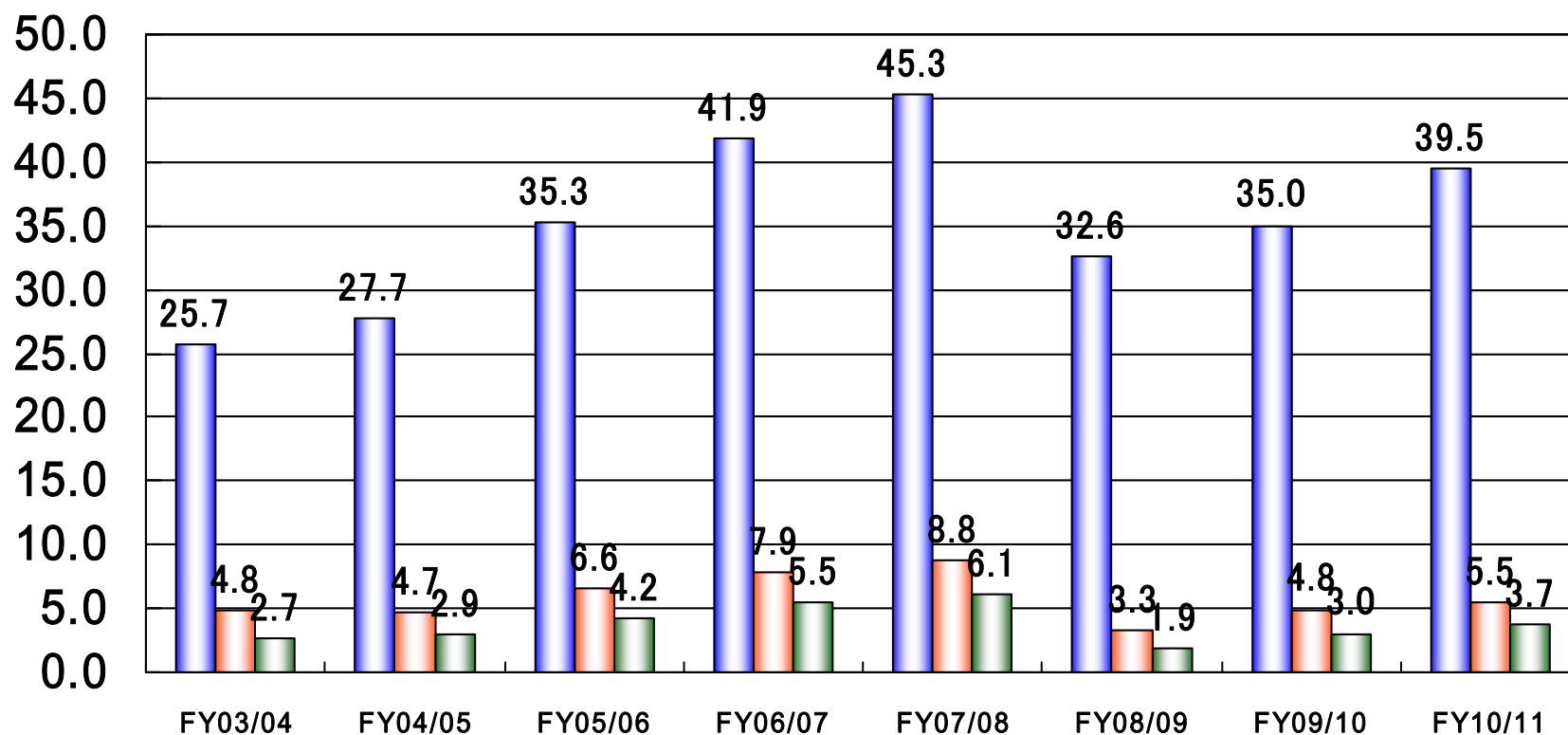
Others FPD PWB



Trend of Financial Results

(¥ billions)

■ Sales ■ Ope. Income ■ Net Income



Expected

