
Consolidated Financial Result Digest

FY2015 Q1 (Fiscal Year Ended March 31, 2015)



TAIYO HOLDINGS CO., LTD

July 31, 2014



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Terminology

Term	Definition
PWB Materials	Chemical products for printed wiring boards
FPD Materials	Chemical products for flat panel displays
PDP Materials	Chemical products for plasma display panels
SR	“Solder resist ink” or “solder mask”
PKG Materials	Chemical products for semiconductor packages

Classification of Product

Group	Category	Type	Remarks
PWB insulating materials	Rigid	Liquid	for protecting surface and insulating SR materials
	PKG/FPC	Liquid/Dry Film	
	Build-up	Liquid/Dry Film	for interlayer insulating and hole plugging build-up materials
FPD conductive materials	FPD	Liquid	for PDP, touch panel, and shielding silver paste
Other related products	Other	Liquid	for marking, etching and plating flux, solvent etc.

- 1** Consolidated subsidiary, Onstatic Technology Co., Ltd.(OTC)
 - ※ Statements of income of OTC, whose profit and loss was accounted under the equity method in the FY2014 Q1, is consolidated from the FY2015 Q1.
- 2** JPY was slightly weaker than estimated exchange rate of 100yen/USD
- 3** China market continuously remained strong from last fiscal year
- 4** Increase in sales volume of Dry Film Type SR
- 5** Silver prices fall and the shrinkage in PDP market

FY2015 Q1 Consolidated Financial Results

Results Summary

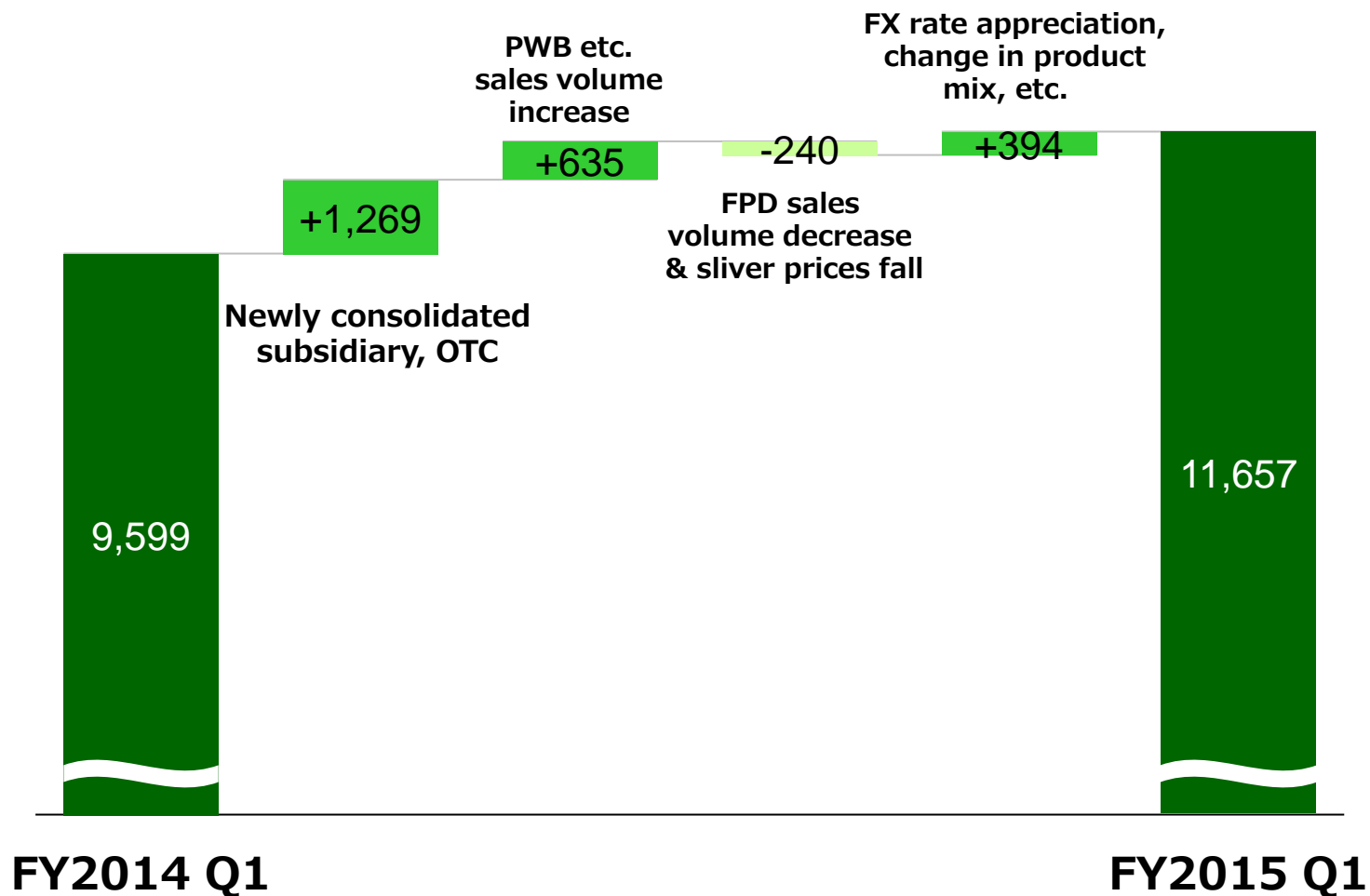
JPY millions

	FY2014 Q1	FY2015 Q1	YoY	%
Sales	9,599	11,657	+2,058	+21%
Operating Income	1,659	2,103	+444	+27%
Ordinary Income	1,723	2,159	+436	+25%
Net Income	1,158	1,463	+305	+26%
Exchange Rate of JPY/USD	97.9	102.1		

FY2015 Q1 Sales (YoY)

Breakdown of Sales

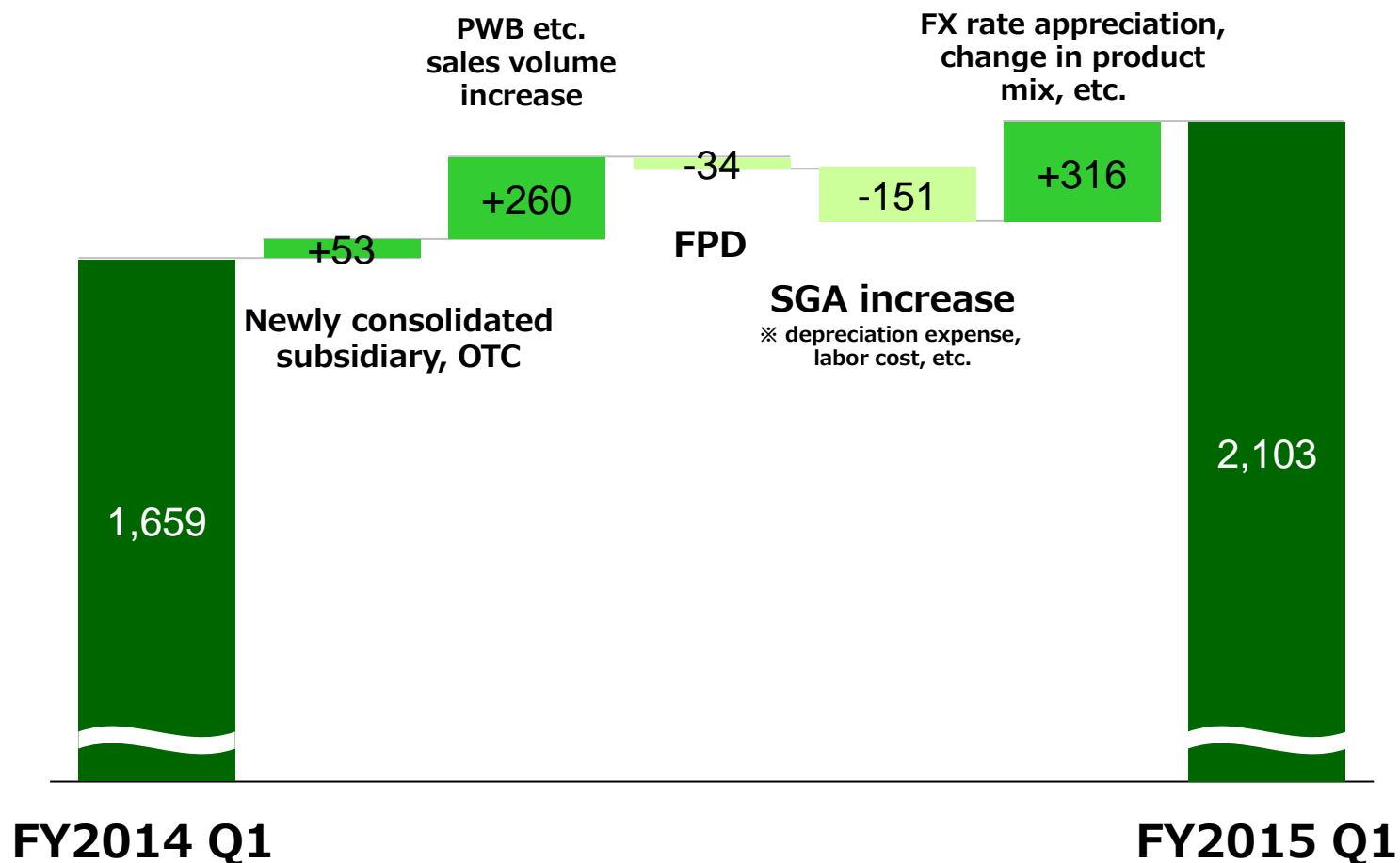
JPY millions



FY2015 Q1 Operating Income (YoY)

Breakdown of Operating Income

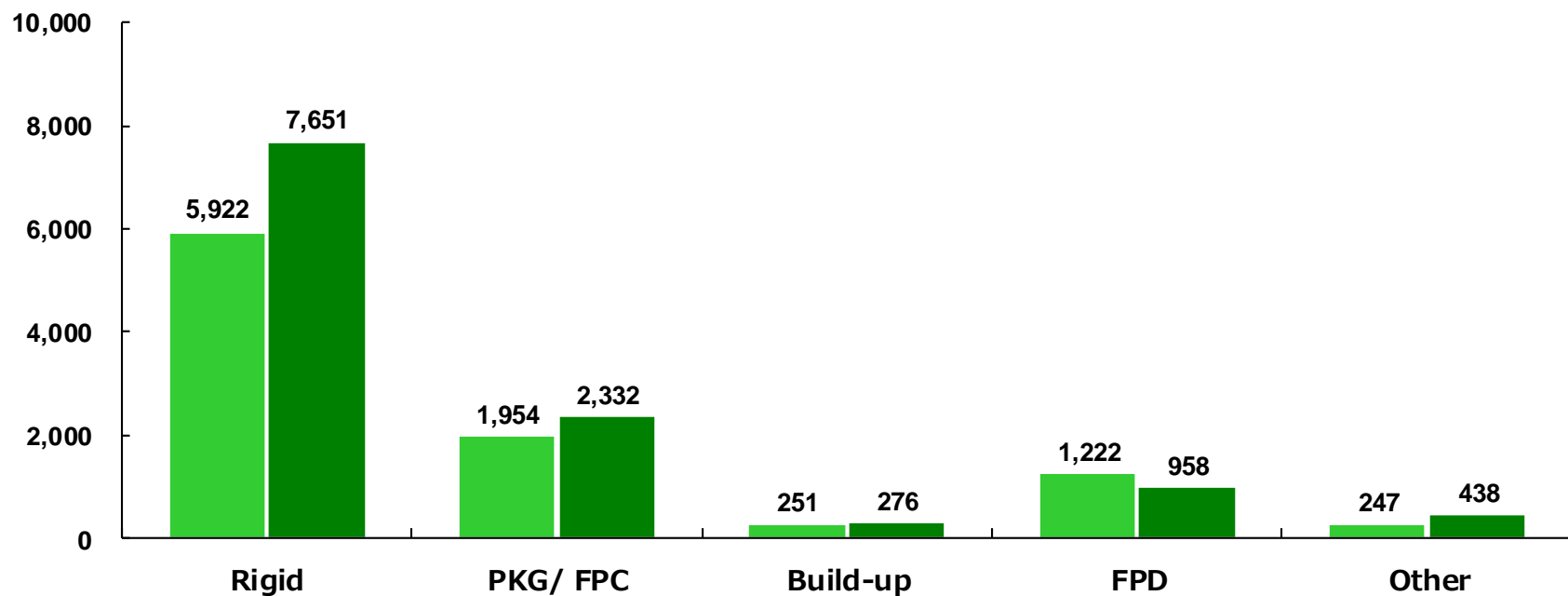
JPY millions



Sales results by product group category

JPY millions

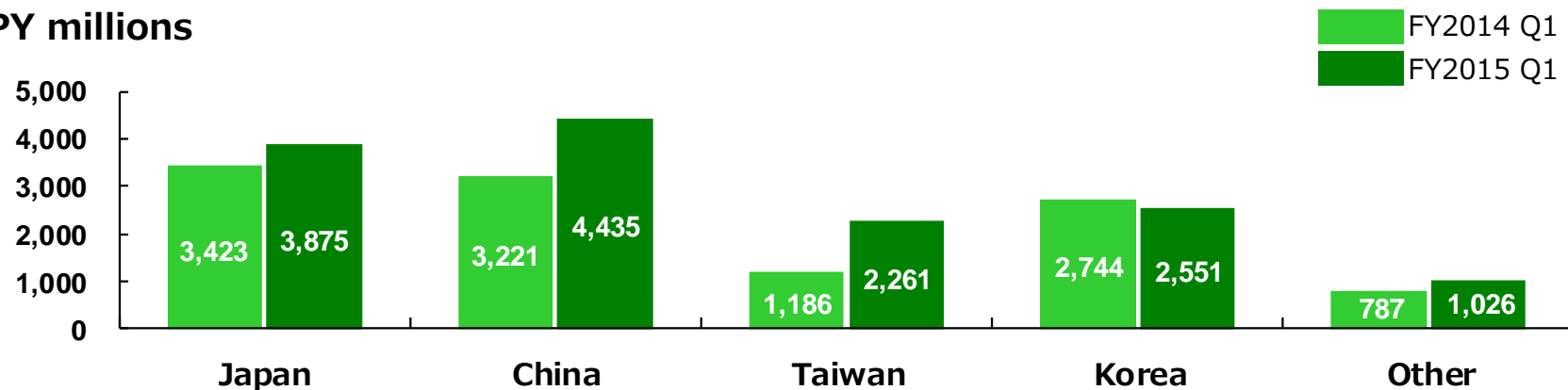
 FY2014 Q1
 FY2015 Q1



FY2015 Q1 Segment Information

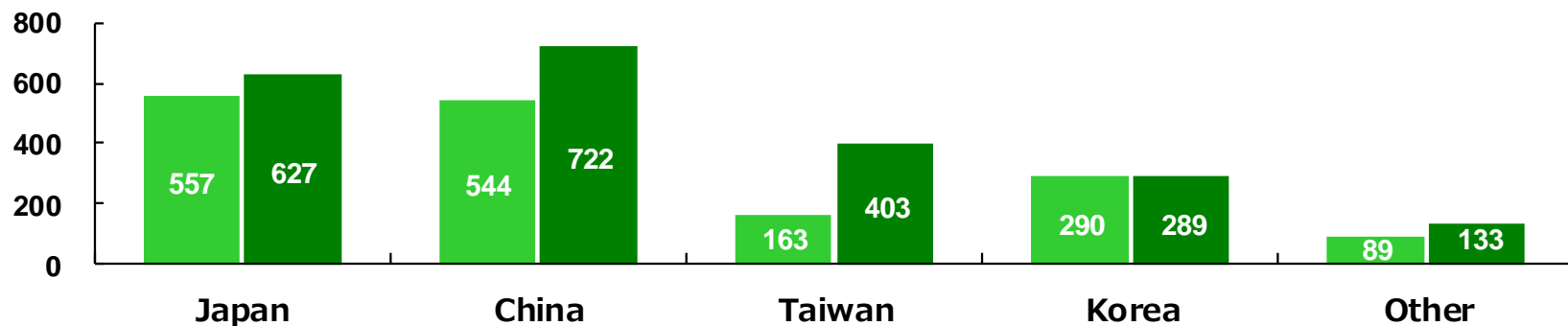
Sales by segment

JPY millions



Operating Income by segment

JPY millions



Sales vs. Operating Income Quarterly Performance

JYP millions

■ Sales (left axis)
● Operating Income (right axis)

