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# Consolidated Financial Result Digest

## FY2016 Q3 (Fiscal Year Ended March 31, 2016)

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TAIYO HOLDINGS CO., LTD

February 1, 2016



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# 1 Terminology

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

## 2

## 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 touch panel, and shielding silver paste
Other related products	Other	Liquid	for marking, etching and plating flux, solvent etc.

1

**Consolidating Chugai Kasei Co., Ltd from May 2015**  
(11 months of consolidated period in this fiscal year)

2

**Depreciation of the yen against U.S. dollar**  
(estimated exchange rate : 1 USD=110yen)

3

**Decrease in sales volume mainly in Greater China**

4

**Worldwide main consumer electronics and semiconductor market recorded negative growth in 2015** source: Mizuho Bank, Gartner

5

**Cost improvement by promoting local procurement of raw materials**

6

**Increased costs due to completion of Kitakyushu Plant in September 2015**

## Results summary

JPY millions

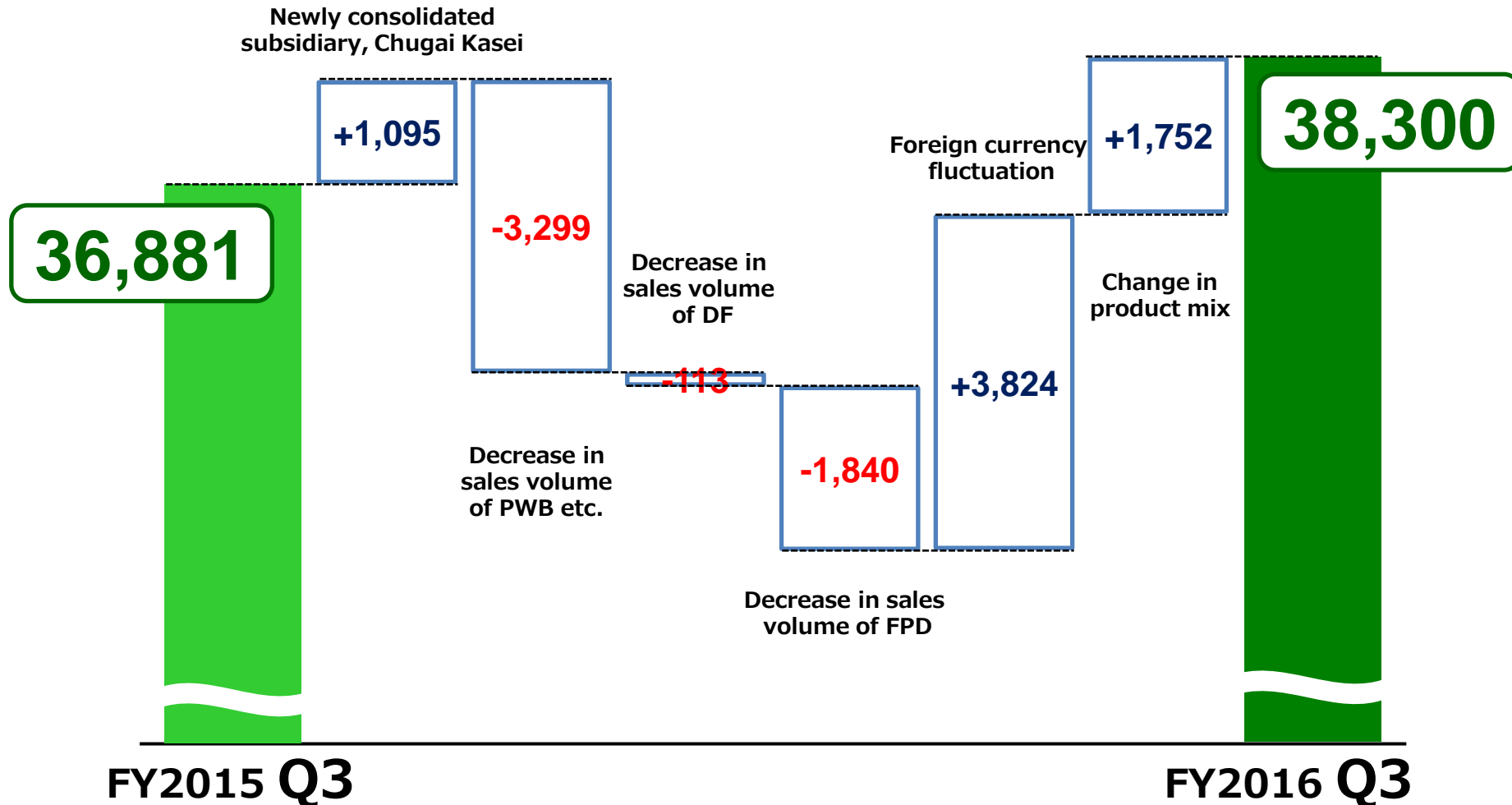
	FY2015 Q3	FY2016 Q3	YoY	%	FY2016 forecasts	Progress rate
Net sales	36,881	<b>38,300</b>	+1,419	+4%	51,500	74%
Operating income	7,257	<b>8,646</b>	+1,389	+19%	10,200	85%
Ordinary income	7,465	<b>8,831</b>	+1,366	+18%	10,300	86%
Net income	5,281	<b>6,226</b>	+945	+18%	7,000	89%
Exchange rate of JPY/USD	107.25	121.45	+14.20	+13%	110.00	

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## FY2016 Q3 Net sales (YoY)

## Analysis of net sales

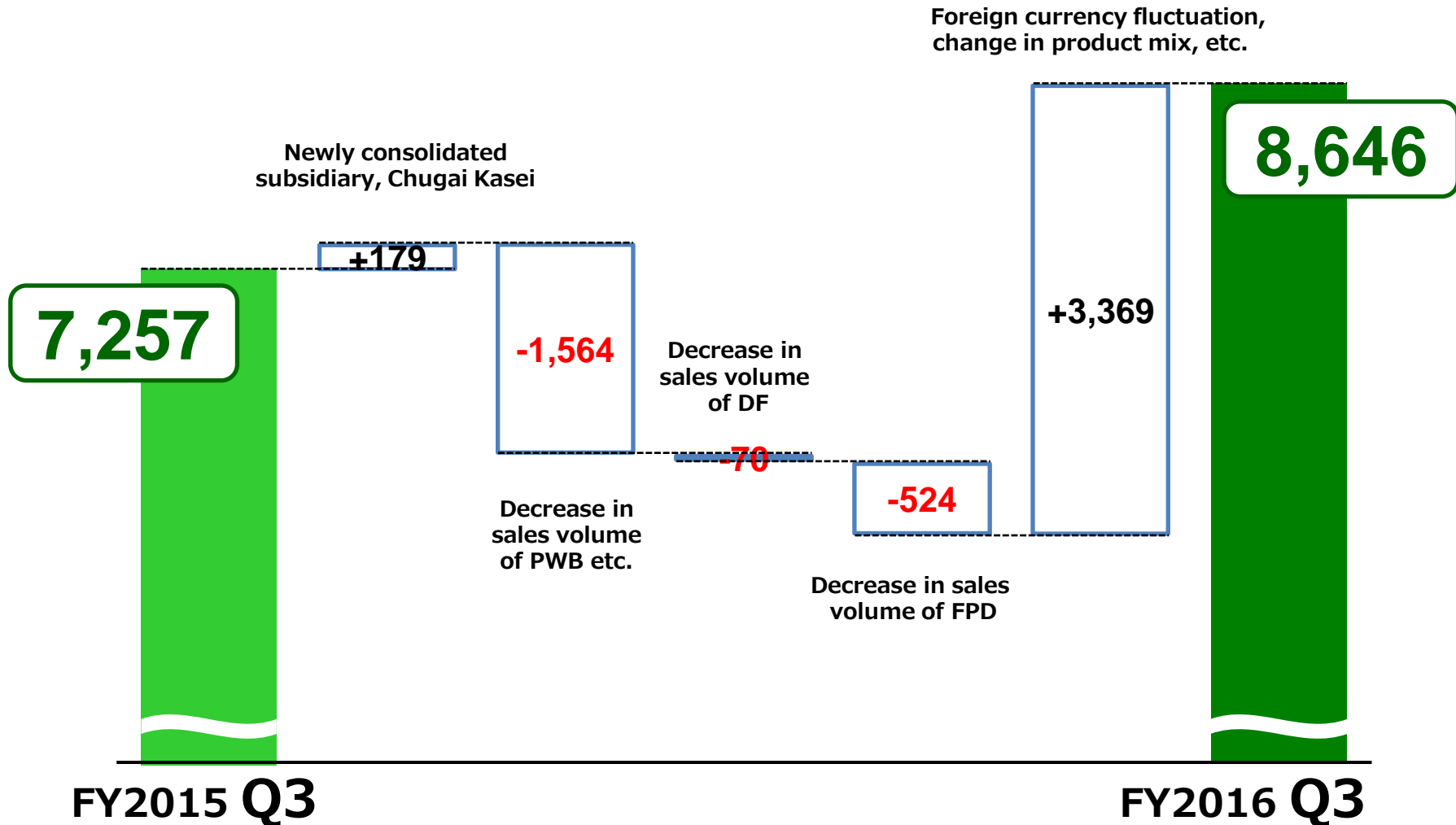
JPY millions



# 6 FY2016 Q3 Operating income (YoY)

## Analysis of operating income

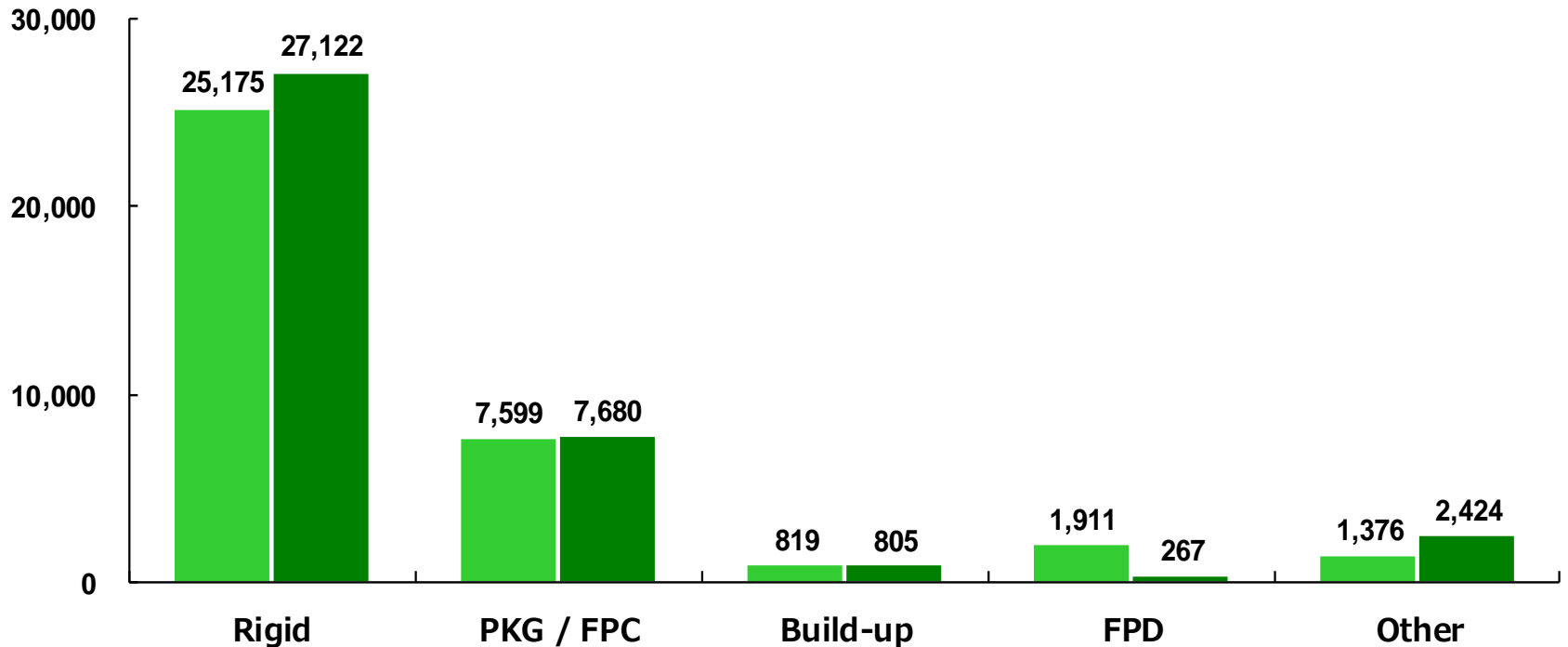
JPY millions



Sales results by product group category

JPY millions

FY2015 Q3  
FY2016 Q3

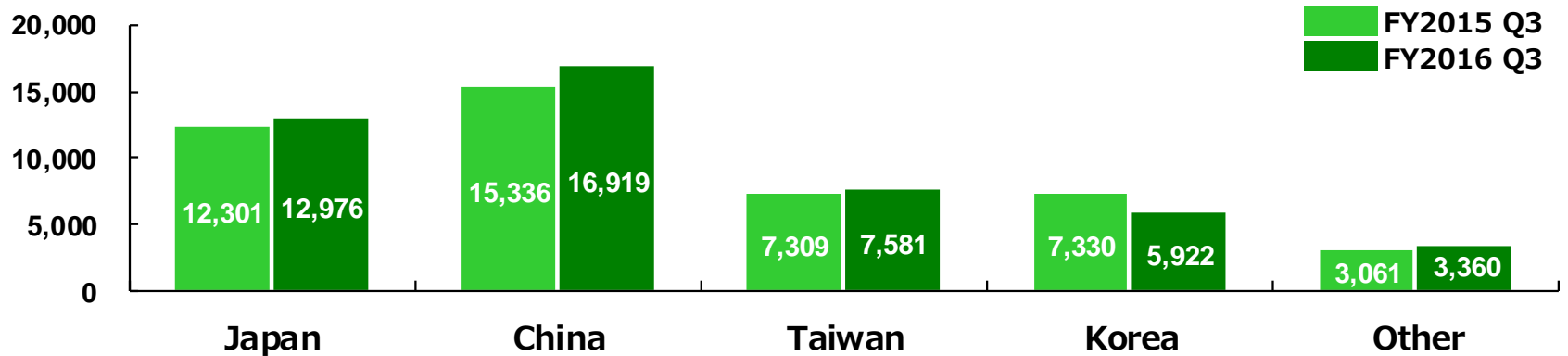




## Sales by segment

(including inter-segment sales or transactions)

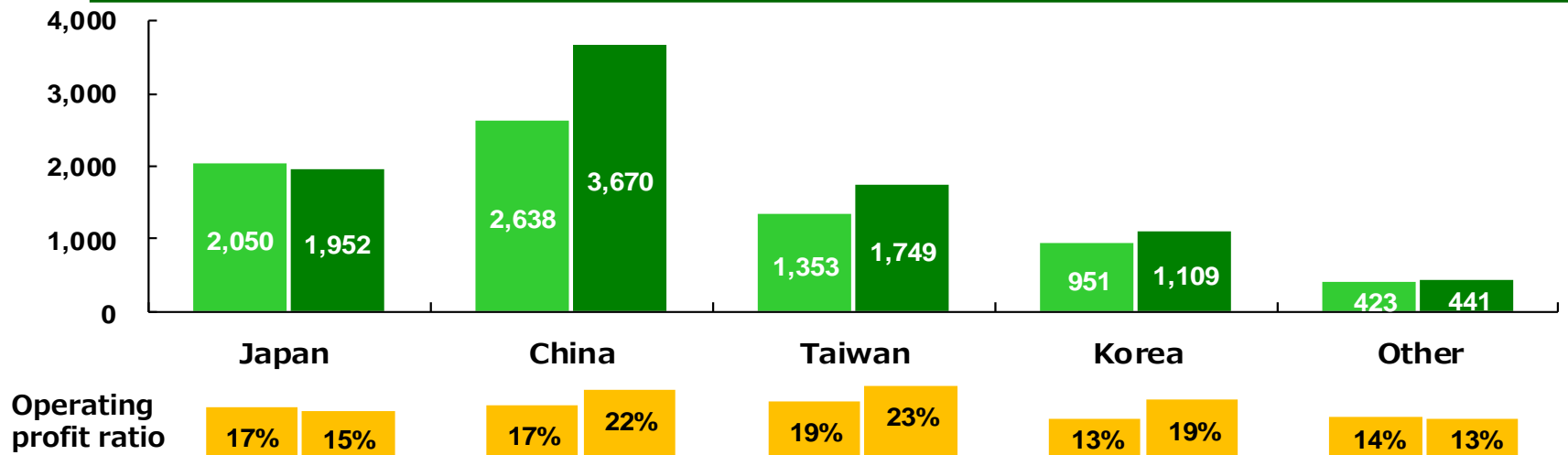
JPY millions



## Operating income by segment

(including inter-segment sales or transactions)

JPY millions



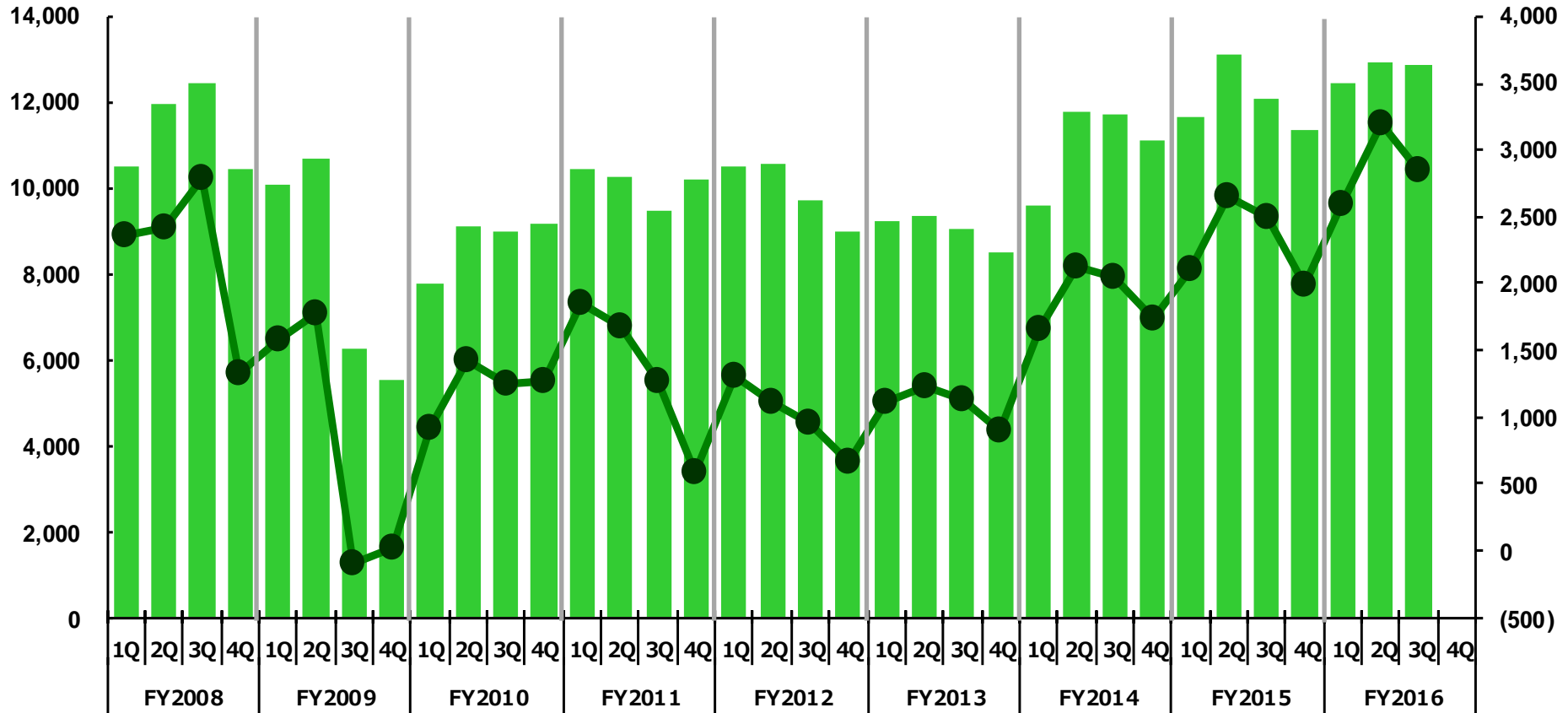
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## Trend of quarterly performance

### Net sales & operating income

JPY millions

■ Net sales (left axis)  
● Operating income (right axis)





NEXT STAGE - 新たな展開へ -

明日の地球に出来ること  
For Tomorrow