
Consolidated Financial Result Digest

FY2020 Q1 (Fiscal Year Ending March 31, 2020)



TAIYO HOLDINGS CO., LTD.

August 1, 2019



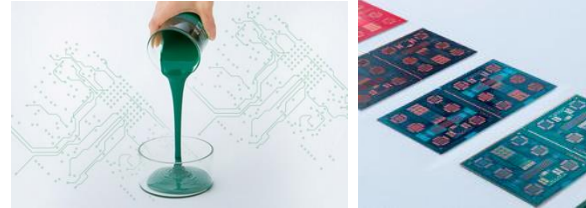
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Our Reporting Segments

Electronics Materials

Manufactures, stocks and markets chemicals for PWBs and other electronic components



Medical and Pharmaceuticals

Develops, manufactures, and markets pharmaceuticals and quasi-drugs



Other

Manufactures and markets dyes, pigments and other chemical products, supplies renewable energy, Software development



2 FY2020 Q1 Overview

1

The realized average exchange rate for Q1 was JPY110.0/USD at the same level as company's projection rate.

2

Sales volume of dry film for PKG remained flat YoY while that of solder resist for rigid board materials slightly declined

3

Taiyo INK's second production line at Kitakyushu Plant was completed on April 19th, 2019

4

Taiyo Pharma Tech (Takatsuki Plant) completed company registration on May 9th, 2019

Result Summary

Unit: JPY million

	FY2019 Q1 result	FY2020 Q1 result	YoY	%	FY2020 H1 forecast	Progress rate	FY2020 full year forecast
Net sales	14,852	15,420	+568	+4%	32,600	47%	65,000
Operating income	2,690 [※]	1,758	-932	-35%	4,300	41%	8,500
Ordinary income	2,668 [※]	1,694	-974	-37%	4,250	40%	8,400
Net income	1,863 [※]	1,313	-550	-30%	3,000	44%	5,900
Exchange rate of JPY/USD	108.7	110.0			110.0		110.0

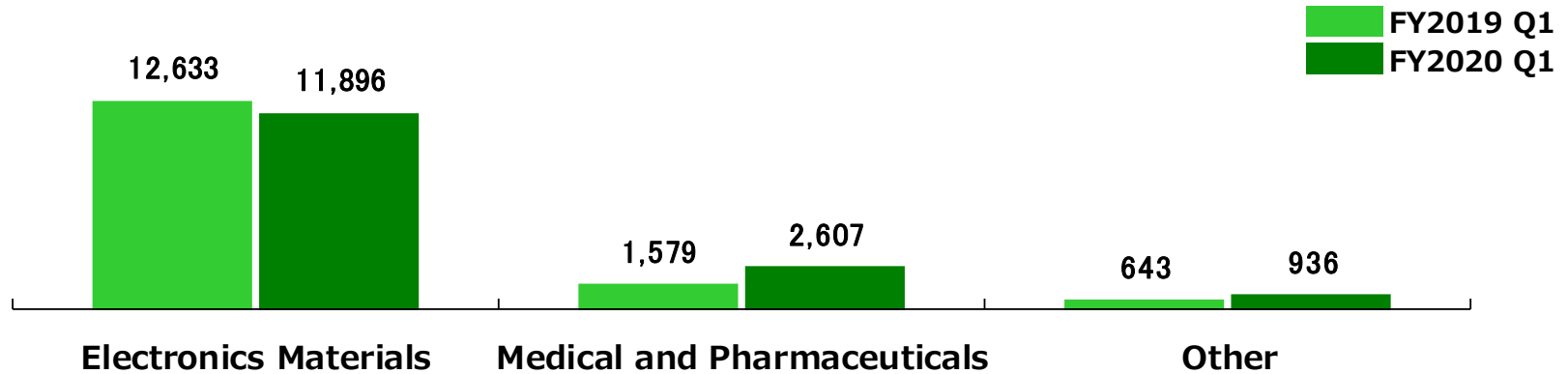
※ The provisional accounting for the business combination was confirmed at the end of the previous consolidated fiscal year and the results for the first quarter of fiscal year ended March 31, 2019 reflect the contents of the provisional accounting that was confirmed.

4 FY2020 Q1 Segment Information

Sales by Segment

(including inter-segment sales or transactions)

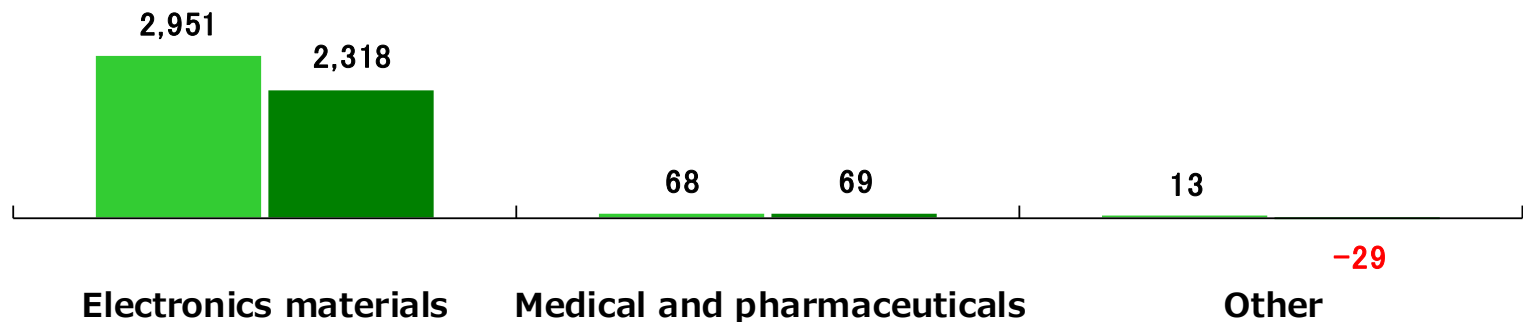
Unit: JPY million



Operating Income by Segment

(including inter-segment sales or transactions)

Unit: JPY million



Operating Income ratio

23%

19%

4%

3%

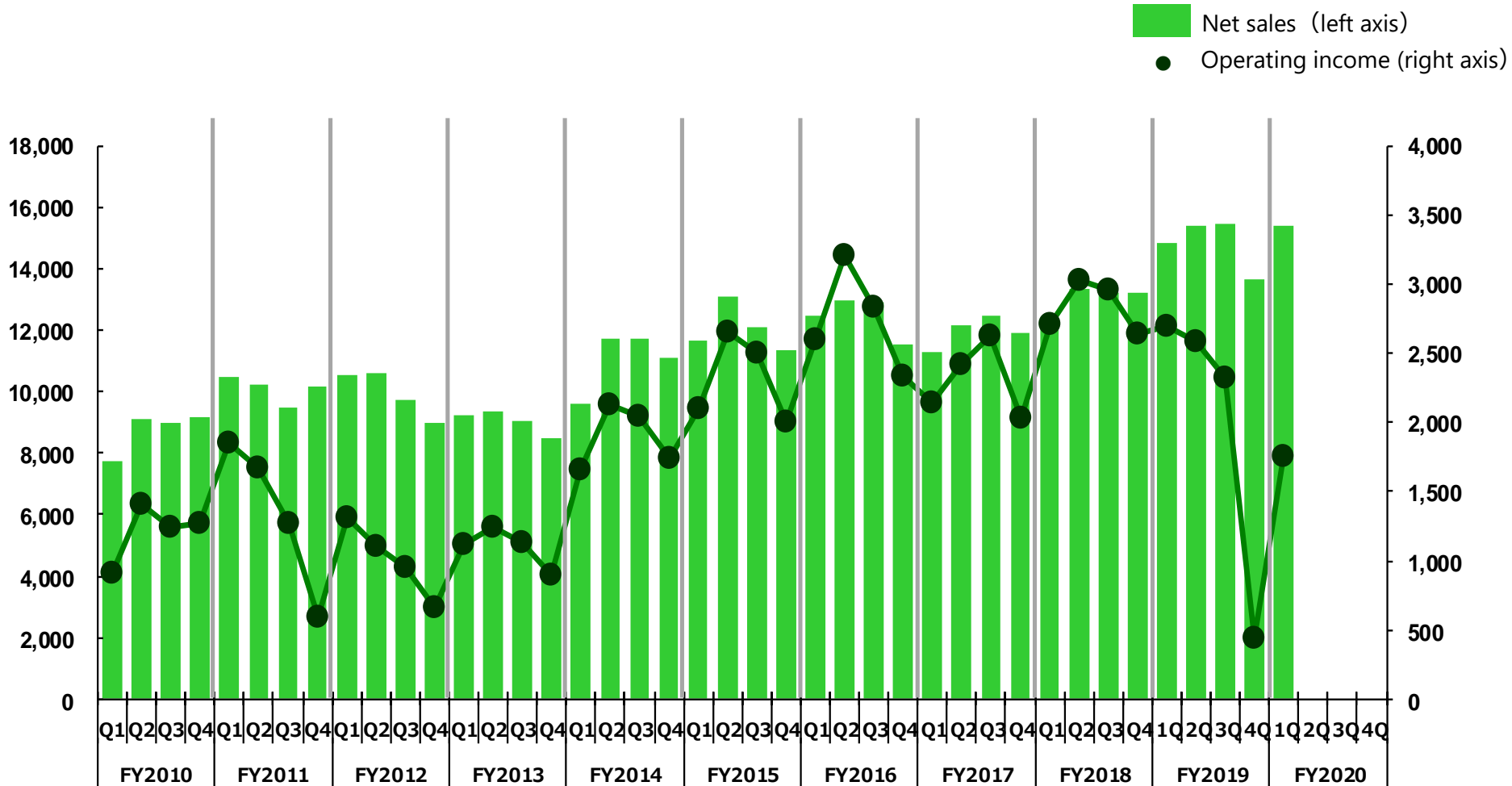
2%

-3%

5 Trend of Quarterly Performance

Net Sales & Operating Income

Unit: JPY million



6 Terminology

Term	Definition
PWB	Printed wiring boards
SR	"Solder resist ink" or "Solder mask"
PKG	Semiconductor packages
DF	Dry film

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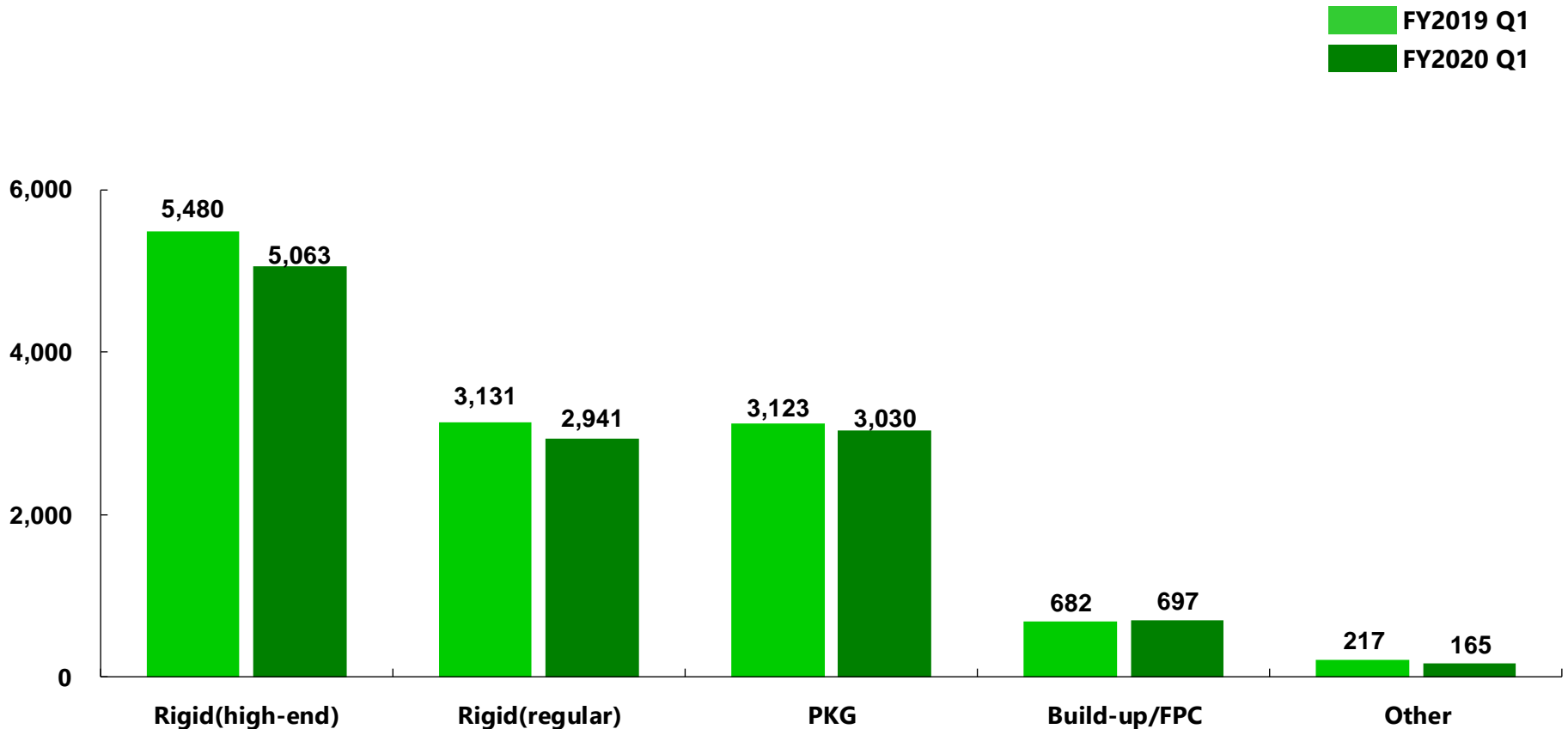
Classification of Product

Group	Category		Type	Remarks
PWB insulating materials	Rigid	high-end	Liquid	<ul style="list-style-type: none"> •SR materials for insulation and surface protection use
		regular		
	PKG		Liquid/Dry Film	
	FPC		Liquid/Dry Film	
	Build-up		Liquid/Dry Film	<ul style="list-style-type: none"> •build-up materials for interlayer insulation and hole plugging use
Other related products	Other		Liquid	<ul style="list-style-type: none"> •marking, etching, plating materials •flux, solvent etc. •conductive silver paste

8 Electronics Materials Business

Sales Results by Product Group Category

Unit: JPY million



※ Revisions to the numbers of sales results recently announced, due to the revision of product group



NEXT STAGE - 新たな展開へ -

明日の地球に出来ること
For Tomorrow