

First Three Quarters of FY2024 Results Briefing

artience Co.,Ltd.

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(Reference)

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Today's Points

First Three Quarters of FY2024 Summary

- **Business Performance:** Profit declined in Colorants & Functional Materials segment during Q3, but has remained strong across the other three segments since the start of the fiscal year. Overall, in the first three quarters sales and profits significantly exceeded the previous year's results.
- **Overseas,** progress was made expanding sales in growth businesses including gravure inks, pressure sensitive adhesives and adhesives, UV curable inks and inkjet inks thanks to facility expansions and measures to strengthen sales implemented during the previous Medium-Term Management Plan, and performance remained strong in part due to the effects of price revisions implemented in the previous year combined with stability in raw material prices. **Domestically,** raw material prices and logistics expenses continued to rise sharply, placing pressure on profit, but we continued to implement cost reductions and price revisions, maintaining profit through the ongoing effects of improved earnings in the domestic Printing and Information segment.
- Functional films for smartphone continued their strong performance up to Q3. Color filter materials experienced sluggish performance in Q3 as production volume adjustments began for large display panels. Sluggish conditions in the small and medium-sized panel market also continued, with a major Japanese customer ending production also having an impact. The CNT dispersions for LiBs saw a further deterioration in the European and American EV markets in Q3, in addition, major Chinese companies experienced delays in new installations for European cars, resulting in shipments falling short of expectations and a year-on-year decline.
- Ordinary profit decreased by 2.3 billion yen at the end of Q3, due to exchange rate fluctuations caused by a stronger yen, leading to foreign exchange gains and losses.

FY2024 Outlook

- **FY2024 outlook:** There are no revisions to the forecast that was announced on August 9, 2024.
- **Business outlook:**
 - **Color filter materials:** In Q4 the LCD panel market is expected to see a continuation of Q3 conditions, with production volume adjustments for large display panels and an ongoing downturn among small and medium-sized panels. However, performance of sensor-related materials is expected to remain solid.
 - **CNT dispersions for LiBs:** The recovery of demand in Europe and the US is expected to be muted, and due to delays in a major Chinese customer, full-year sales are projected to fall from the 6.5 billion yen generated in FY2024 to around 3.4 billion yen. Looking at FY2025 and beyond, while there are no changes to the informal decisions made by customers including projects where customers are expected to newly adopt artience products, sluggish conditions in the EV market are expected to continue. Reflecting the latest outlook, we have revised down our sales targets for FY2025 and beyond.
 - **Others:** It is expected that India, Southeast Asia and other overseas markets will remain strong although impact of falling prices is expected in some of them. Performance of functional films for smartphones is expected to slow in Q4. In Japan, due to a harsh outlook with sharply rising raw material prices and further increases in various costs, we will continue with cost reductions and price revisions.

FY2024 First Three Quarters Summary of Consolidated Business Performance

(Unit : 1 billion yen)

	Cumulative Q3, FY2023	Cumulative Q3, FY2024	Increase/ decrease(%)	FY2024 Forecast (revised on Aug. 9 th)
Net sales	238.2	260.2	9.2	355.0
Operating profit	9.1	15.8	73.1	20.0
Ordinary profit	9.8	15.0	53.2	20.0
Profit attributable to owners of parent	7.2	12.6	74.8	16.5

Operating margin	3.8%	6.1%	+2.3 (point)	5.6%
Overseas sales ratio	54.1%	55.9%	+1.8 (point)	

Assumed indexes for targets and results

		Cumulative Q3 2023 Avg.	Cumulative Q3 2024 Avg.	2024 Projections	As at Sep. 30, 2023	As at June. 30, 2024	As at Sep. 30, 2024					
								3Q Cumulative 2023 Avg.	3Q Cumulative, 2024 Avg.	2024 Projections		
Exchange rate	1 USD	¥139.6	¥151.6	¥140.0	¥149.6	¥161.1	¥142.7	Raw materials	Naphtha/(KL)	¥65,860	¥76,130	¥70,000
	1 EUR	¥151.2	¥164.6	¥155.0	¥158.0	¥172.3	¥159.4					
	1 RMB	¥19.7	¥21.0	¥20.0	¥20.5	¥22.0	¥20.5					

FY2024 First Three Quarters Summary of Consolidated Business Performance

■ **Increased Sales and Profit** : Sales increased due to the growth of overseas markets. Profit increased due to ongoing cost reductions and price revisions to deal with higher costs in Japan.

Sales

Especially overseas, sales increased as growth businesses (including gravure inks, pressure sensitive adhesives and adhesives, and UV curable inks) grew positively due to the effects of exchange rates and last year's price revisions, as well as the expansion of facilities and measures to strengthen sales activities which were implemented during the previous Medium-Term Management Plan.

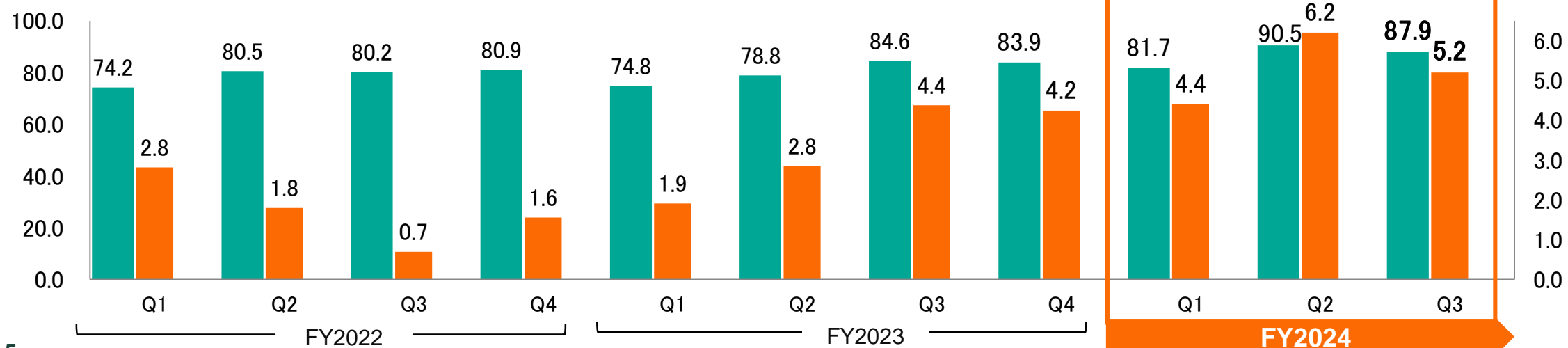
Operating Profit

Profit improved both domestically and overseas, reflecting ongoing effects from earnings improvement in the domestic printing and information segment, sales growth in the packaging materials related business including gravure inks, and in functional inks such as UV curable inks, in addition to ongoing cost reductions and price revisions. Functional films for smartphones continued to demonstrate strong results. Color filter materials saw a downturn, reflecting production volume adjustments for large panels, sluggish market conditions for small and medium-sized panels. The CNT dispersions for LiBs were sluggish due to delays in new installations for European cars by the major Chinese company.

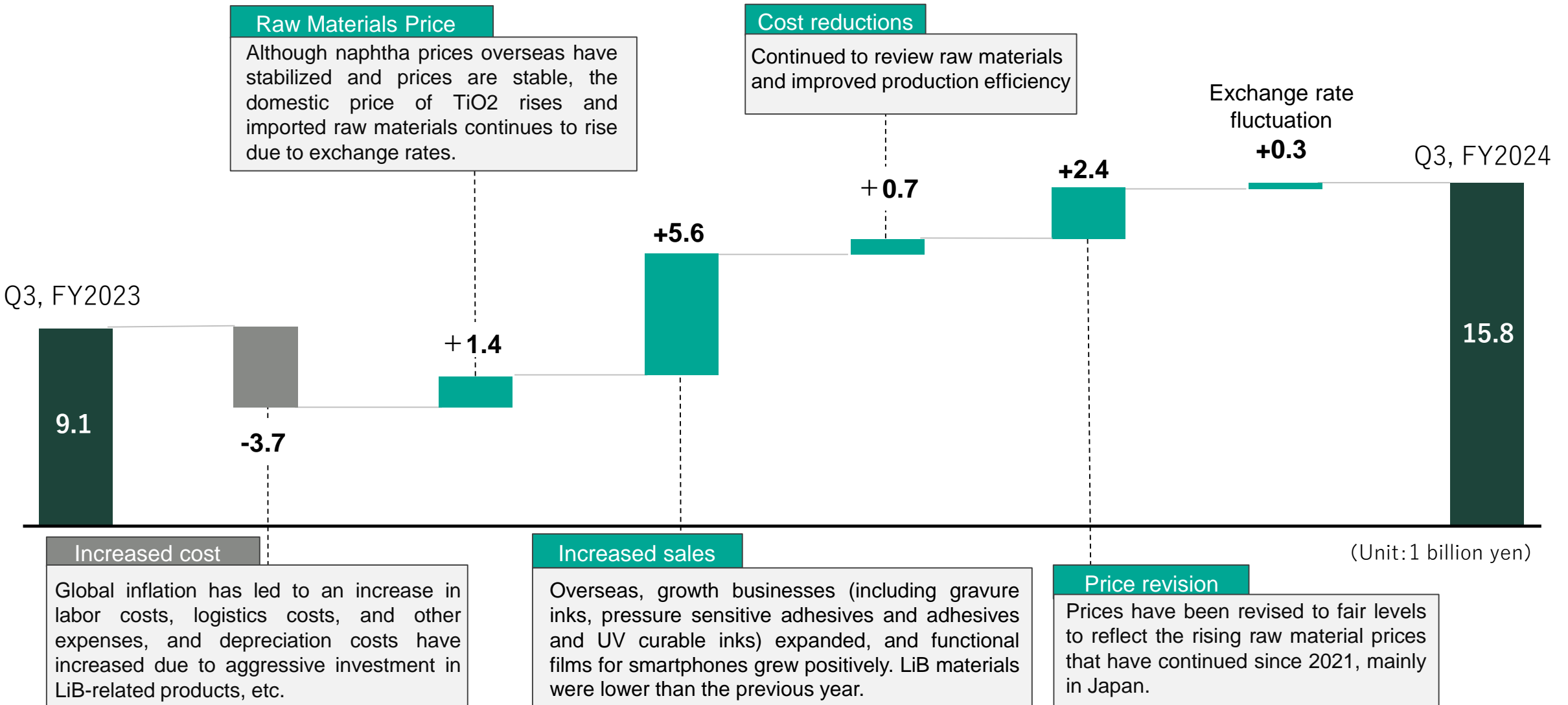
(1 billion yen)

Quarterly changes in net sales and operating profit

■ Sales ■ Operating Profit (1 billion yen)



FY2024 First Three Quarters Analysis of Factors Behind YoY Difference in Operating Profit



FY2024 First Three Quarters Summary of Performance by Business Segment

	Cumulative Q3, FY2023 (billion yen)		Cumulative Q3, FY2024(billion yen)		Increase/decrease(%)		FY2024 Forecast(billion yen) (revised on Aug.9)	
	Net sales	Operating Profit	Net sales	Operating Profit	Net sales	Operating Profit	Net sales	Operating Profit
Colorants and Functional Materials	60.5	2.1	65.0	2.9	7.4	36.1	91.0	4.0
Polymers and Coatings	57.2	3.7	65.0	5.3	13.6	42.6	87.0	7.0
Packaging Materials	62.4	2.6	67.2	3.8	7.6	48.8	91.0	5.0
Printing and Information	56.4	0.9	62.0	3.9	9.8	311.1	84.0	5.0
Others and Adjustment	1.7	-0.2	1.1	-0.1	-	-	2.0	-1.0
Total consolidated	238.2	9.1	260.2	15.8	9.2	73.1	355.0	20.0

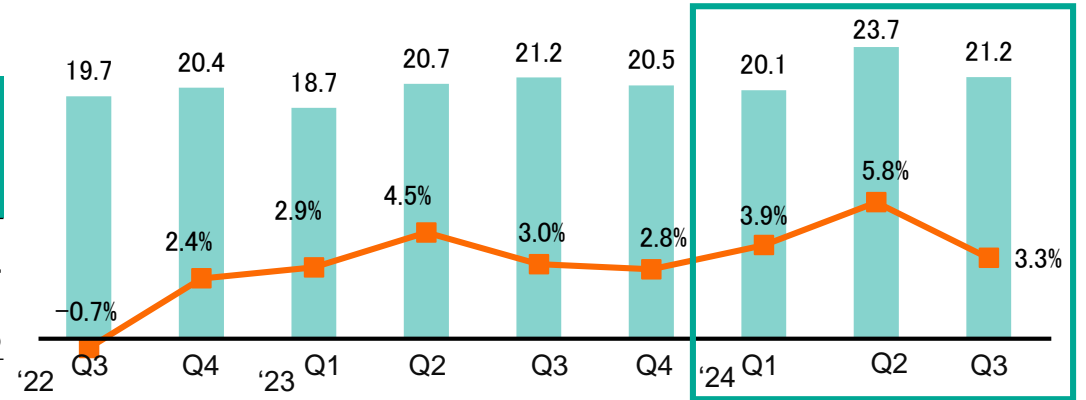
FY2024 First Three Quarters Summary by Business Segment (Colorants & Functional Materials)

Net sales/ Operating profit

Color filter materials experienced a downturn due to Japanese customers suspending production, inventory adjustments for large panels, and sluggish conditions for small and medium-sized panels. Plastic colorants for automobiles and solar cells were strong overseas. Sales of inkjet inks remained firm, particularly for commercial printing and labels in the domestic and overseas. CNT dispersions fell short of performance seen in the previous fiscal year, due to delays in new installations for European cars by the major Chinese company.

Results	Cumulative Q3, FY2023	Cumulative Q3, FY2024	YoY Increase/ decrease (%)	FY2024 (after Aug. 9th revision)	FY2024 progress (%) (after Aug. 9th revision)
Sales	60.5	65.0	7.4	91.0	71.4
Operating profit	2.1	2.9	36.1	4.0	71.8

(Unit : 1 billion yen)



Quarterly sales and operating margin (1 billion yen)

	Sales increase/ decrease	Summary
Color filter materials (Materials for displays)	-0%	Resist inks and pastes for large panels in China and Taiwan slowed with the start of an inventory adjustment phase from Q3. The small and medium sized panel market remained weak, leading to a decline in profitability. In Q3 a Japanese customer ended production. Color filter materials for sensors were strong.
Plastic colorants	+13%	Overseas, performance was strong for the automotive market in North America. Solar batteries in China performed strongly, but entered an inventory adjustment phase from the end of Q3. In Japan, products for containers were weak mainly due to a shift to colorless containers, but profit increased from the second quarter onward, chiefly due to cost reductions and price revisions.
Pigments	+19%	Sales increased due to the strong performance of products for digital equipment. The consolidation of sites, price revisions, etc. contributed to an increase in profit
Others	-5%	Sales of inkjet inks remained firm, particularly for commercial printing and labels. CNT dispersions for Libs fell short of performance seen in the previous fiscal year, due to delays in new installations for European cars by the major Chinese company.

Mobility & Battery Related Businesses: CNT dispersions for LiB

FY2024 Q3 outlook:

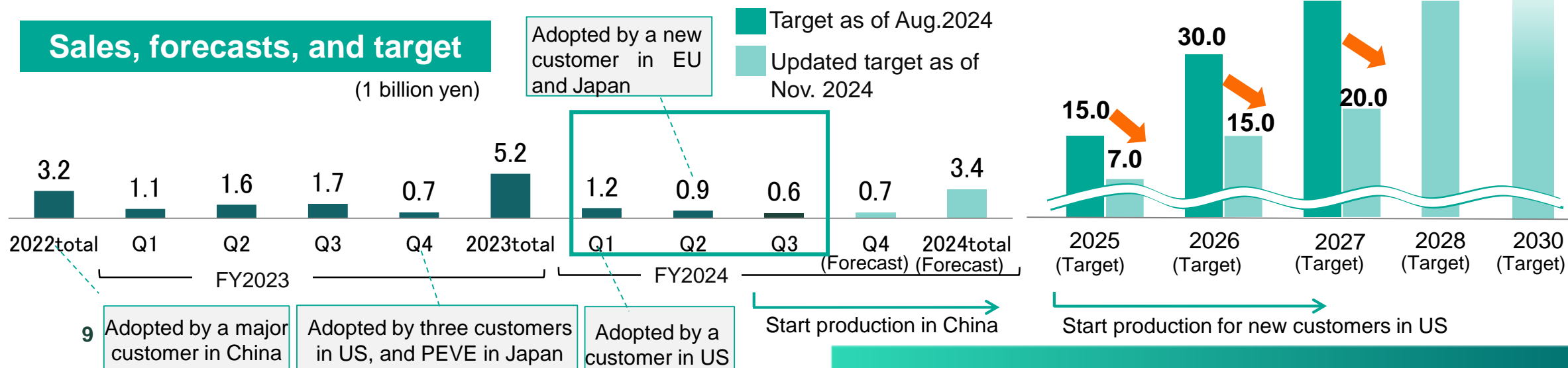
Sales decreased year on year to 2.7 billion yen due to the persistently sluggish EV market. Demand in Europe and the US further declined in Q3, and shipments fell short of initial forecasts due to delays with the major Chinese customer in new installations for European cars.

Major topics of Q3, FY2024:

- Sites in USA : Sluggish demand from SKon persisted, although the process of building a new factory is continuing in KY, the start-up timing may be delayed depending on market conditions.
- Site in Hungary : Demand from SKon is still sluggish.
- Site in Zhuhai,China : Production for the major Chinese customer commenced in July, but shipments fell short of initial forecasts due to delays in the new installations for European cars.
- Japan: Demand from Toyota Battery (formerly PEVE) for HEV was stable.

Business outlook:

In 2024, the recovery of demand in Europe and the US is expected to be muted, and due to delays the major Chinese customer, full-year sales are projected to fall from the 6.5 billion yen generated in FY2024 to 3.4 billion yen. From 2025 and beyond, while there are no changes to the informal decisions made by customers including other projects where customers are expected to adopt artience products, sluggish conditions in the EV market are expected to continue. Reflecting the latest outlook, we have revised down our sales targets for 2025 and beyond. We will continue to diversify risk by further acquiring new offers and to promote new development for next-generation batteries. Newly developed products, such as products for anodes and LMFPs, are not included in the targets below. Due to a market downturn, we have revised investment timings and will reduce the amount of capital investment by half in 2024.



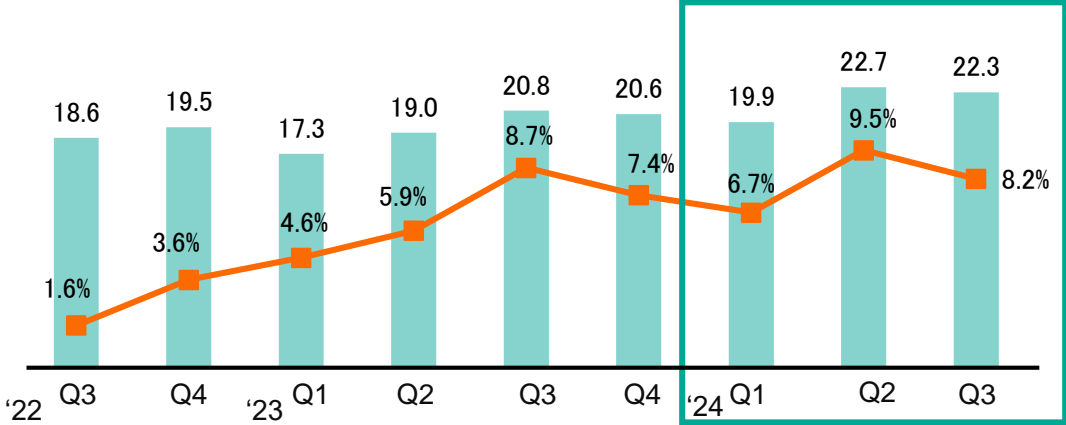
FY2024 First Three Quarters Summary by Business Segment (Polymers and Coatings)

**Net sales/
Operating profit**

Sales of adhesives and can coatings continued to expand, particularly overseas, and functional films and tapes for smartphones and mobile devices expanded. In Japan, there was progress in the expansion of sales of laminating adhesives, but the appropriate revision of prices continued in response to rising raw material prices, logistics costs, etc.

Results	Cumulative Q3, FY2023	Cumulative Q3, FY2024	YoY Increase/decrease (%)	FY2024 (after Aug.9th revision)	FY2024 progress (%) (after Aug.9th revision)
Sales	57.2	65.0	13.6	87.0	74.7
Operating profit	3.7	5.3	42.6	7.0	75.8

(Unit : 1 billion yen)



Quarterly sales and operating margin (1 billion yen)

Sales increase/decrease	Summary
Functional films and tapes	+ 27% Sales of functional films including conductive adhesive sheets for smartphones and mobile devices continued to perform well up to Q3. Some semiconductor-related materials developed by artience also produced results.
Adhesives	+ 10% For pressure sensitive adhesives, in Japan rising costs mainly due to raw material prices put pressure on profit, while overseas, facility expansions in China, India and elsewhere contributed to strong performance. For laminating adhesives, progress was made expanding sales both in Japan and overseas, primarily for packaging and LiB pouch applications.
Paints and resins	+ 18% In Japan, sales of products for beverage cans increased, but rising raw materials expenses caused difficulties on the profit front. Overseas, sales grew significantly, helped in part by the effects of acquisitions in addition to the recovery of sales for food cans in Thailand and an increase in the use of sustainable products.

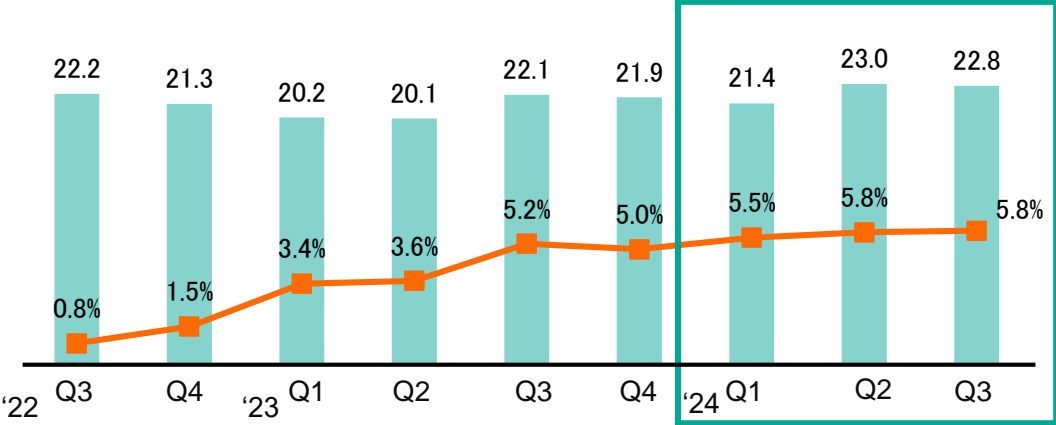
FY2024 First Three Quarters Summary by Business Segment (Packaging Materials)

**Net sales/
Operating profit**

Especially in overseas, the segment's performance was steady with both sales and profit growing. Products helpful to sustainability also expanded in each region. In Japan, sales of products for food packaging were strong and profit increased thanks to production streamlining and price revisions, but raw material and logistics costs continued to rise.

Results	Cumulative Q3, FY2023	Cumulative Q3, FY2024	YoY Increase/ decrease (%)	FY2024 (after Aug.9th revision)	FY2024 progress (%) (after Aug.9th revision)
Sales	62.4	67.2	7.6	91.0	73.8
Operating profit	2.6	3.8	48.8	5.0	76.6

(Unit : 1 billion yen)



Quarterly sales and operating margin (1 billion yen)

Sales increase/ decrease	Summary
Domestic liquid inks	+5% Both sales and profit increased. In Japan, products for food packaging performed well and we increased our market share. With imported raw material prices and logistics expenses remaining very high, we continued to streamline production by consolidating the range of models, reduce fixed costs and implement price revisions.
Overseas liquid inks	+12% Both sales and profit increased. Despite sluggish market conditions in China, demand was firm in Southeast Asia and India, resulting in an expansion of laminated products. We made particular progress expanding market share in India. Performance is strong in Turkey, operation of a new plant starts at the end of this year.

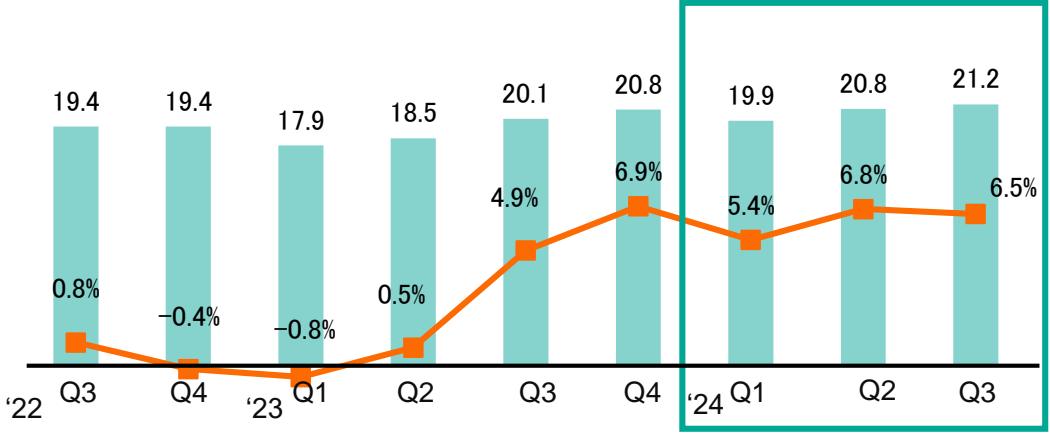
FY2024 First Three Quarters Summary by Business Segment (Printing and Information)

**Net sales/
Operating profit**

In Japan, despite a market contraction functional inks grew further. Both sales and profit increased, benefitting from ongoing measures including reductions to fixed costs and revised production systems. In other countries, both sales and profit increased due to the growth of functional inks and sheet-fed inks for paper containers.

Results	Cumulative Q3, FY2023	Cumulative Q3, FY2024	YoY Increase/ decrease (%)	FY2024 (after Aug. 9th revision)	FY2024 progress (%) (after Aug. 9th revision)
Sales	56.4	62.0	9.8	84.0	73.8
Operating profit	0.9	3.9	311.1	5.0	77.4

(Unit : 1 billion yen)



Quarterly sales and operating margin (1 billion yen)

	Sales increase/ decrease	Summary
Offset inks (General inks)	+ 6%	Both sales and profit increased. In Japan, despite a shrinking market for information-oriented printing, improvements to profit continued, reflecting ongoing reform of production and sales systems, and price revisions that incorporated logistics costs and other factors. Overseas, sheet-fed inks achieved growth in applications for paper containers.
Functional Inks*	+ 15%	Both sales and profit increased. In Japan, sales of UV curable inks remained firm in commercial printings and packaging-related areas such as paper containers and labels. Overseas, sales of LED-UV curable inks grew in Europe and the US for commercial printing applications. Functional coatings for high-grade paper containers also expanded further from the previous year.

※Functional inks : UV curable ink, Metal decorative inks, Screen inks

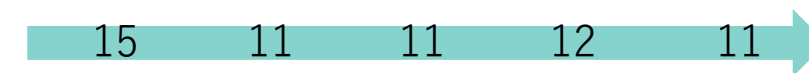
Changes in governance system

■ On November 8, 2024, the Board of Directors approved a resolution to change representative directors and officers.

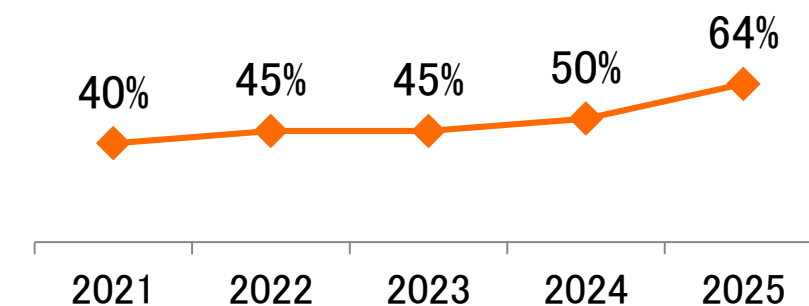
- ✓ Enhancing the supervisory function of the Board of Directors by increasing the ratio of independent outside directors.
- ✓ Appointment of candidates with highly experienced in management and business as outside directors.
- ✓ Further accelerating decision-making and business execution

	Name	New position	Current position	Profiles
Retirement	Katsumi Kitagawa	Senior Advisor	Chairman and Representative Director	President and Representative Director of the Company
	Shingo Kaneko	—	Outside Director	(concurrent) Chairman & Representative Director of TOPPAN Holdings Inc.
	Chise Onodera	—	Independent /Outside Director	(concurrent) Professor, College of Law, Nihon University
New	Yukihiro Tachifuji	Independent /Outside Director	—	President & CEO, MITSUBISHI PAPER MILLS LIMITED
	Noriko Kosugi	Independent /Outside Director	—	Managing Director, Financial Planning Department, UNIZO Holdings Company, Limited

Total number of directors and auditors



Ratio of independent outside directors



Company with Auditors

Company with an Audit & Supervisory Committee

■ **Inquiries concerning IR** ir@artiencegroup.com

■ **Website** <https://www.artiencegroup.com>

■ Major News Releases

- **artience group's development and production plan for Lithium-ion battery conductive agents approved by METI (September 12th , 2024)**

<https://www.artiencegroup.com/en/news/2024/24091201.html>

- **“Clover Biz Co., Ltd.” obtained certification as a special subsidiary (October 3rd , 2024)**

<https://www.artiencegroup.com/en/news/2024/24100301.html>

- **TOYO INK 's debonding and recycling technology is used in Lion Corporation's refill packs (October 9th ,2024)**

<https://www.artiencegroup.com/en/news/2024/24102101.html>

- **Notice Concerning Change of Representative Directors, Notice Regarding Change of Officers**

(November 8th ,2024)

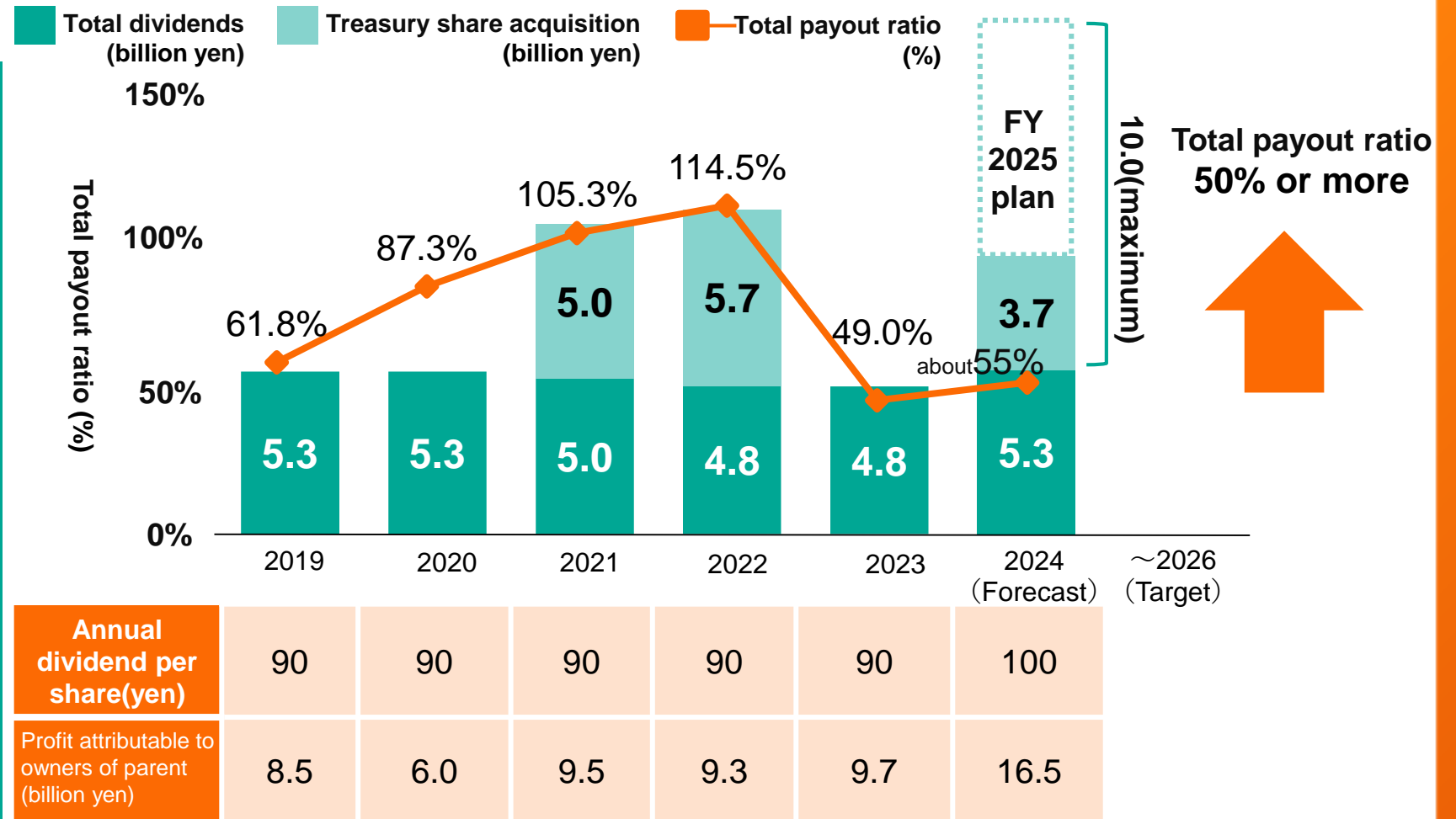
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(Reference) mid-term management plan artience2027 Shareholder Return Policy

■ Introduce a total payout ratio target and aim to raise the level of shareholder returns according to profit growth.

- In the event of securing a profit, allocate the surplus cash to strategic investments and increased shareholder returns including treasury share acquisition while retaining the basic policy of paying stable dividends.
- Set the total payout ratio target at 50% or more.



※On August 9th 2024, announced annual dividend, including interim dividend, will be 100 yen (+ 10 yen than previous fiscal year)

※On August 9th 2024, announced 4.5million shares(maximum)or 10 billion yen(maximum) Treasury Share Acquisition . Period: Aug.13,2024-Aug. 12,2025

(Reference) Consolidated Balance Sheet

(unit : 1 billion yen)

	As at Dec. 31, 2023	As at Sep. 30, 2024	Increase/ decrease(%)
Current assets	230.9	233.1	0.9
Fixed assets	216.9	224.7	3.6
Total assets	447.8	457.8	2.2
Current liabilities	124.0	131.1	5.8
Long-term liabilities	68.2	59.0	-13.4
Total liabilities	192.1	190.2	-1.0
Total net assets	255.7	267.6	4.7
Total of liabilities and net assets	447.8	457.8	2.2

	As at Dec.31,2023	As at Sep. 30, 2024
Interest-bearing debt(1billion yen)	89.9	84.4
New worth ratio(%)	54.9	56.1
D/E ratio	0.43	0.39

Number of affiliated companies

	As at Dec. 31, 2023	As at Sep. 30, 2024
Consolidated subsidiaries	56	56
Equity method companies	6	5

Dividend payment

(Unit: Yen/share)

	FY2023	FY2024
Interim	45.0	50.0
Year-end	45.0	50.0(Forecast)

Investment in facilities and depreciation expenses

(unit : 1 billion yen)

	Full year targets for FY2024	Results for 3Q Cumulative, FY2024
Capital investment *	20.7	14.0
Depreciation	12.5	8.9

* Capital investment: Results shows the amount on an acceptance inspection basis, while the targets shows the amount on an order-placing basis.

(Reference) Consolidated statement of income

(unit : 1 billion yen)

	Results for Cumulative Q3, FY2023	Ratio to net sales(%)	Results for Cumulative Q3,FY2024	Ratio to net sales(%)	Increase/ decrease(%)
Net sales	238.2	100.0	260.2	100.0	9.2
Gross profit	46.2	19.4	55.9	21.5	20.8
Total selling, general and administrative expenses	37.1	15.6	40.1	15.4	8.0
Operating profit	9.1	3.8	15.8	6.1	73.1
Total non-operating income	2.9	1.2	3.0	1.1	2.6
Total non-operating expenses	2.2	0.9	3.8	1.5	69.3
Ordinary profit	9.8	4.1	15.0	5.8	53.2
Total extraordinary income	1.9	0.8	2.2	0.8	16.0
Total extraordinary losses	1.2	0.5	0.5	0.2	-57.4
Profit before income taxes	10.4	4.4	16.6	6.4	59.5
Total income taxes	3.2	1.3	3.8	1.5	21.1
Profit	7.3	3.0	12.8	4.9	76.3
Profit attributable to owners of parent	7.2	3.0	12.6	4.9	74.8

(Reference) Consolidated statement of income (Quarterly changes of FY2024)

(unit : 1 billion yen)

	FY2024 Q1	FY2024 Q2	FY2024 Q3	Note
Net sales	81.7	90.5	87.9	
Operating profit	4.4	6.2	5.2	
Non-operating income	1.5	2.2	0.7	
Foreign exchange gains	0.7	0.7	-	1.4 billion yen gain in cumulative Q2 due to yen depreciation(161.1 yen to the dollar at the end of June 2024)
Gain on net monetary position	0.6	0.4	0.3	
Other	0.3	1.0	0.3	
Non-operating expenses	0.9	1.0	3.3	
Foreign exchange losses	-	-	2.3	At the end of the Q3 period, the appreciation of the yen resulted in a cumulative loss of 1.0 billion yen (142.7 yen to the dollar at the end of Sep. 2024).
Other	0.9	1.0	1.0	
Ordinary profit	5.0	7.4	2.6	
Extraordinary profit	0.0	0.0	2.2	
Gain on sales of investment securities	0.0	0.0	2.2	Continue to sell in Q4
Other	0.0	0.0	0.0	
Extraordinary losses	0.2	0.2	0.1	
Loss on sales and retirement of non-current assets	0.1	0.1	0.1	
Other	0.1	0.1	0.0	
Total income taxes	0.6	1.9	1.3	
Profit attributable to non-controlling interests	0.0	0.1	0.1	
Profit attributable to owners of parent	4.1	5.3	3.3	

(Reference) Performance by Segment

		3rd Quarter FY2024 (1 billion yen)		Increase/decrease(%) Year on Year		Increase/decrease(%) Quarter on Quarter		Total Results, FY 2024 (1 billion yen)		Increase/decrease(%) Year on Year	
		Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Colorants and Functional Materials	Japan	9.9	0.0	-2.1	-94.3	-8.3	-97.5	30.3	0.9	6.6	45.1
	Overseas	15.6	0.4	1.2	-18.4	-12.2	-58.1	48.3	1.6	5.9	5.2
	Total	21.2	0.7	0.1	9.3	-10.4	-48.9	65.0	2.9	7.4	36.1
Polymers and Coatings	Japan	14.3	0.7	12.3	9.8	-1.9	-25.6	41.6	2.0	13.4	44.8
	Overseas	11.7	1.2	6.2	0.8	-3.6	-3.1	34.2	3.4	21.7	41.9
	Total	22.3	1.8	7.1	1.4	-1.8	-15.1	65.0	5.3	13.6	42.6
Packaging	Japan	12.2	0.5	12.0	64.9	4.8	-7.4	34.6	1.5	5.3	28.9
	Overseas	11.1	0.8	-3.4	-2.9	-5.9	6.6	33.9	2.3	11.5	65.7
	Total	22.8	1.3	3.4	14.9	-0.6	0.5	67.2	3.8	7.6	48.8
Printing and Information	Japan	9.9	0.4	5.0	125.9	-0.8	-22.2	29.2	1.1	5.4	-
	Overseas	13.1	1.1	9.8	32.4	6.5	19.2	37.1	2.8	15.7	107.5
	Total	21.2	1.4	5.8	41.2	1.8	-1.6	62.0	3.9	9.8	311.1
Others		1.4	-0.0	15.4	-	3.6	-	4.2	-0.1	3.0	-
Adjustment		-1.1	0.0	-	-	-	-	-3.1	-0.0	-	-
Total consolidated		87.9	5.2	4.0	20.0	-2.9	-15.3	260.2	15.8	9.2	73.1

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

(Reference) Performance by Segment (Quarterly Trends)

(unit : 1 billion yen)

		FY2022		FY2023								FY2024					
		Q4		Q1		Q2		Q3		Q4		Q1		Q2		Q3	
		Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Colorants and Functional Materials	Japan	10.3	0.4	8.6	0.1	9.7	0.3	10.1	0.2	10.7	0.2	9.6	0.3	10.8	0.5	9.9	0.0
	Overseas	15.4	0.3	14.5	0.2	15.7	0.9	15.5	0.5	14.7	0.3	14.9	0.3	17.8	0.9	15.6	0.4
	Total	20.4	0.5	18.7	0.5	20.7	0.9	21.2	0.6	20.5	0.6	20.1	0.8	23.7	1.4	21.2	0.7
Polymers and Coatings	Japan	13.0	0.0	11.6	0.4	12.4	0.4	12.8	0.6	14.0	0.7	12.7	0.4	14.6	0.9	14.3	0.7
	Overseas	8.8	0.6	8.0	0.5	9.1	0.7	11.0	1.2	9.9	0.9	10.4	1.0	12.2	1.2	11.7	1.2
	Total	19.5	0.7	17.3	0.8	19.0	1.1	20.8	1.8	20.6	1.5	19.9	1.3	22.7	2.2	22.3	1.8
Packaging	Japan	11.7	0.3	11.0	0.6	11.0	0.3	10.9	0.3	11.5	0.5	10.8	0.4	11.6	0.6	12.2	0.5
	Overseas	9.9	0.0	9.4	0.1	9.5	0.4	11.5	0.8	10.7	0.6	10.9	0.7	11.8	0.8	11.1	0.8
	Total	21.3	0.3	20.2	0.7	20.1	0.7	22.1	1.2	21.9	1.1	21.4	1.2	23.0	1.3	22.8	1.3
Printing and Information	Japan	10.0	-0.4	9.1	-0.2	9.2	-0.2	9.5	0.2	10.8	0.6	9.3	0.3	10.0	0.5	9.9	0.4
	Overseas	10.6	0.3	9.8	0.2	10.4	0.3	11.9	0.8	11.5	0.9	11.7	0.8	12.3	0.9	13.1	1.1
	Total	19.4	-0.1	17.9	-0.1	18.5	0.1	20.1	1.0	20.8	1.4	19.9	1.1	20.8	1.4	21.2	1.4
Others		1.2	0.1	1.5	0.0	1.4	0.0	1.3	-0.2	1.5	-0.4	1.4	0.0	1.4	-0.1	1.4	-0.0
Adjustment		-0.9	0.0	-0.8	-0.0	-0.8	-0.0	-0.8	-0.0	-1.4	0.0	-0.9	-0.0	-1.1	-0.0	-1.1	0.0
Total consolidated		80.9	1.6	74.8	1.9	78.8	2.8	84.6	4.4	83.9	4.2	81.7	4.4	90.5	6.2	87.9	5.2

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

(Reference) Performance by Region

FY 2024	3rd Quarter FY2024 (1 billion yen)		Increase/decrease(%) Year on Year		Increase/decrease(%) Quarter on Quarter		FY2024 Total Results (1 billion yen)		Increase/decrease(%) Year on Year	
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Japan	47.7	1.6	6.9	37.7	-1.7	-35.8	140.1	5.4	7.8	101.6
Asia	37.7	2.6	9.4	21.6	-1.4	1.5	109.5	7.0	15.2	54.6
Europe	7.3	0.3	-14.5	-55.7	-16.7	-57.2	23.5	1.5	7.2	5.7
The Americas	6.3	0.6	-6.9	28.1	-7.6	7.2	19.8	1.7	4.3	117.1
Adjustment	-11.1	0.2	-	-	-	-	-32.7	0.2	-	-
Total consolidated	87.9	5.2	4.0	20.0	-2.9	-15.3	260.2	15.8	9.2	73.1

(Note) FY2023 (1 billion yen)	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter		Total	
	Net sales	Operating profit	Net sales	Operating income	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Japan	41.7	0.8	43.6	0.7	44.7	1.1	48.2	1.5	178.1	4.2
Asia	28.9	0.9	31.7	1.5	34.4	2.1	33.8	1.8	128.8	6.3
Europe	6.9	0.0	6.4	0.6	8.6	0.8	6.9	0.6	28.9	2.0
The Americas	5.8	0.1	6.4	0.2	6.8	0.5	5.9	0.3	24.8	1.1
Adjustment	-8.5	0.1	-9.3	-0.2	-9.9	-0.1	-10.8	-0.0	-38.5	-0.3
Total consolidated	74.8	1.9	78.8	2.8	84.6	4.4	83.9	4.2	322.1	13.4

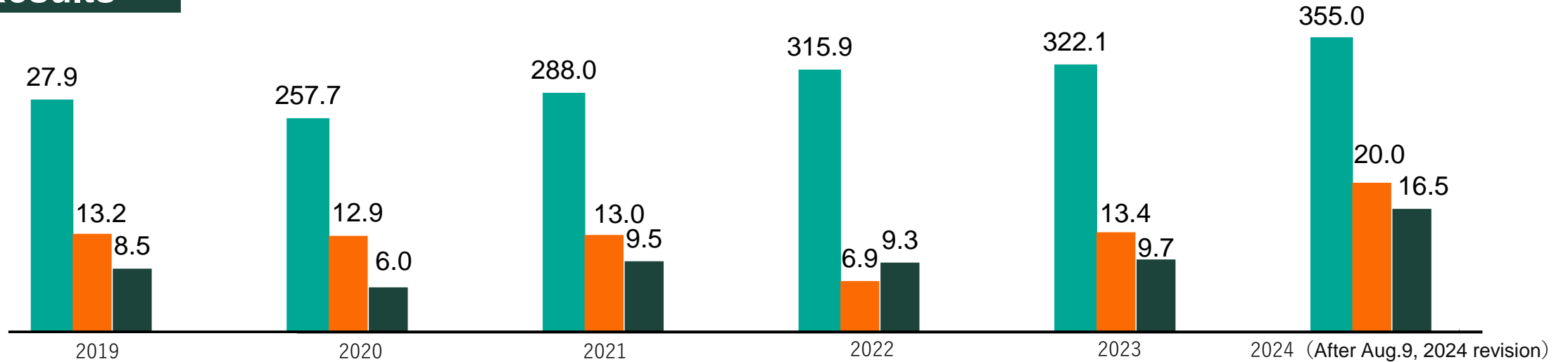
(Note) Inter-regional transactions and Company-wide expenses have not been deducted from the figures for each geographical area above.

(Reference) Supplemental Financial Data

■ Net sales ■ Operating profit ■ Profit attributable to owners of parent

Results

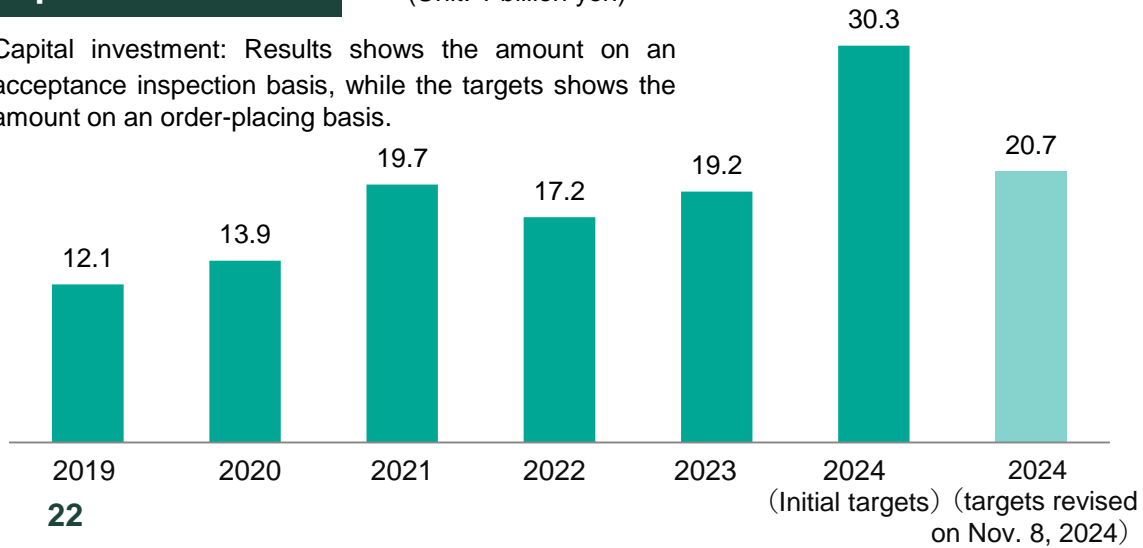
(Unit: 1 billion yen)



Capital investment

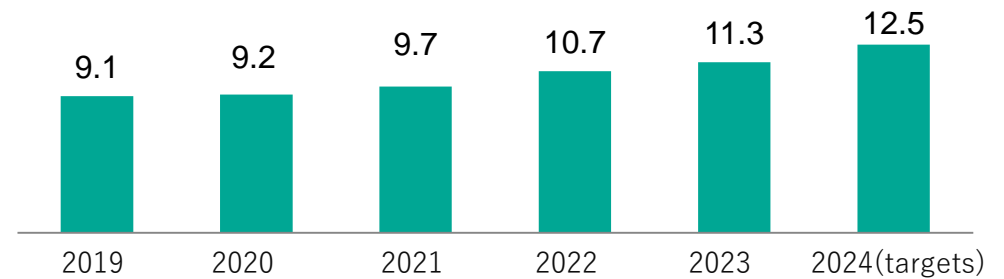
(Unit: 1 billion yen)

*Capital investment: Results shows the amount on an acceptance inspection basis, while the targets shows the amount on an order-placing basis.






Depreciation





(Unit: 1 billion yen)






Colorants and Functional Materials Subsegments

Subsegments		Major Products	Major Applications
CF Materials	High functional pigments	High performance pigments Pastes for color filter	Pastes for color filter Resist inks
	Materials for displays	Resist inks	Display panels, Sensor for imaging
Pigments		Pigments, Pigment dispersions	Printing inks, Paints for automobiles 
Plastic colorants		Master-batches Compounds	Containers, Automobiles Home electronics OA building materials 
Others		Inkjet inks Functional dispersions	Billboards, Labels, Cartons Lithium ion batteries 

Polymers and Coatings Subsegments

Subsegment	Major Products	Major Applications	
Functional films and tapes	Adhesive tapes, Functional films	Smartphones	
	Marking films	Signboards	
Adhesives	Pressure sensitive adhesives	Labels, Displays	
	Laminating adhesives	Packaging films, lithium ion batteries, solar cells	
	Hot-melt adhesives	bookbinding, Body-wrapping labels for PET bottle	
Paints and resins	Can coatings	Beverage cans, food cans	
	resins, hard coatings	Printing Inks, Architectural paints, Display	
Others	Medical	Transdermal patches	
	Natural extracts	feeds, foods	

Packaging Materials, Printing and Information Subsegments

	Subsegments	Major Products	Major Applications	
Packaging Materials	Liquid inks	Gravure inks Flexographic inks	Flexible packaging (Food packaging, Refill pouches) Buildings Diapers, Cartons, Paper bag	
	Gravure printing systems and prepress	Gravure printing systems, Gravure and flexographic plate making		
Printing & Information	Offset inks (General inks)	Offset inks, Newspaper inks	Books, Newspaper, Flyers	
	Functional inks	UV curable inks	Paper containers, Labels, Books	
		Metal decorating ink Screen inks	Beverage cans, Food can Electronics, Stickers	
Printing materials and machinery	Offset printing materials, printing inspection equipment			

Caution:

The information disclosed by the Group may contain information on business forecasts or future projections. This information is based on information available at the time of disclosure and certain assumptions that the Group deems reasonable. It may differ from actual results due to various risk factors and other uncertain factors.

The information disclosed by the Group is intended to provide information for deepening stakeholders' understanding about the Group, and it is not intended to solicit investment. Please note that the Group accepts no liability whatsoever for any monetary or non-monetary damages arising in connection with the information disclosed by the Group.

All amounts are rounded to the nearest 100 million yen.

■ IR schedule (plan) * The schedule is subject to change without prior notice.

- FY2024Q4 : Financial results announcement (February 14th, 2025)
Results Briefing (February 21st, 2025)