

# Supplemental data of FY2025 First Quarter Financial Results

artience Co.,Ltd.  
TSE Code: 4634

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# Points of results

## Summary of FY2025Q1

- **FY25Q1 overview** : Increased both sales and profit. Overall solid performance, continuing the trend from 2024.
  - **Overseas**: Regional slowdowns in Turkey, but steady growth in growth business (gravure inks, adhesives, UV inks); strong demand for optical pressure sensitive adhesives for displays in China. **Japan**: Continued cost reductions and price revisions; sales increased due to pre-price-hike demand (e.g., food sector). **CNT dispersions for LiBs**: Weak performance. **CF materials**: Flat year-on-year; announced new JV in China.
  - **Ordinary profit** : Profit declined due to loss of previous year's forex gains.
  - **Profit attributable to owners of parent** : The tax burden increased in the current year compared to the previous year, as it had decreased in the previous year due to the deduction of losses from the withdrawal from Myanmar.
- **Share buyback**(up to 10billion yen or 4.5million shares) and **share cancellation** (3 million shares, 5.63% of total shares outstanding) announced.

## FY2025 Full-Year Outlook

There are no revisions to the forecast that was announced on February 14, 2025.

### ■ Business outlook:

- **General: Growth business** expansion continues in India and southeast Asian countries. In Japan, due to the outlook for further increases in some raw materials and various other costs, we will continue to cut costs and revise prices to secure profits. Although the direct impact of the U.S. tariffs is expected to be minor, market conditions and currency trends are a concern.
- While there is caution regarding the impact of U.S. tariffs on **CF materials**, large sized panels are performing steadily, and there are expectations for replacement demand for small to medium-sized panels, and price revisions are expected to contribute from Q2. Sensor-related materials are firm. The recovery of demand of **CNT dispersions for LiBs** in the US and China is expected to be muted. In 2025, sales are expected to be 7.0 billion yen, reflecting a recovery in shipments expected in the period extending to the second half. In North America, shipments to new customers will begin at existing factories.

# FY2025 First Quarter Business Performance

(unit : 1 billion yen)

	FY2024 1st Quarter	FY2025 1st Quarter	Increase/ decrease(%)	FY2025 Forecast
Net sales	81.7	82.1	0.5	370.0
Operating profit	4.4	4.5	2.9	22.0
Ordinary profit	5.0	4.2	-15.6	21.0
Profit attributable to owners of parent	4.1	2.9	-28.0	17.5

Operating margin	5.3%	5.5%	+0.2 (point)	5.9%
Overseas sales ratio	55.9%	54.5%	-1.4 (point)	

	As at Dec.31,2024	As at Mar.31,2025
Interest-bearing debt(1billion yen)	83.9	76.9
New worth ratio(%)	55.4	57.0
D/E ratio	0.39	0.36

FY2025	First Half (forecast)	Year End (forecast)
Dividend (yen/1share)	50	50

(unit : 1 billion yen)

	As at Dec. 31, 2024	As at Mar. 31, 2025	Increase/ decrease(%)
Current assets	245.3	219.9	-10.3
Fixed assets	227.5	222.3	-2.3
Total assets	472.8	442.2	-6.5

Current liabilities	139.5	115.6	-17.1
Long-term liabilities	59.6	63.5	6.5
Total liabilities	199.0	179.1	-10.0

Total net assets	273.8	263.1	-3.9
Total of liabilities and net assets	472.8	442.2	-6.5

	As at Dec. 31, 2024	As at Mar. 31, 2025
Consolidated subsidiaries	56	56
Equity method companies	4	5

## Performance by Segment

		1st Quarter FY2025 (1 billion yen)		Increase/decrease(%) Year on Year		Increase/decrease(%) Quarter on Quarter		Total Results, FY 2025 (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	9.0	- 0.1	-5.9	-144.3	-21.1	-126.5	9.0	-0.1	-5.9	-144.3
	Overseas	14.4	0.0	-3.3	-88.1	-8.3	-91.3	14.4	0.0	-3.3	-88.1
	Total	19.8	0.5	-1.8	-37.0	-6.3	-0.1	19.8	0.5	-1.8	-37.0
Polymers and Coatings	Japan	13.3	0.3	4.5	-25.0	-8.7	-33.6	13.3	0.3	4.5	-25.0
	Overseas	10.9	1.3	5.2	37.5	-9.2	-0.7	10.9	1.3	5.2	37.5
	Total	21.2	1.6	6.6	20.3	-10.0	-13.6	21.2	1.6	6.6	20.3
Packaging	Japan	11.6	0.6	7.1	31.4	-8.0	-30.8	11.6	0.6	7.1	31.4
	Overseas	10.4	0.6	-4.6	-21.2	-15.7	-22.9	10.4	0.6	-4.6	-21.2
	Total	21.6	1.2	0.9	-1.6	-11.5	-26.6	21.6	1.2	0.9	-1.6
Printing and Information	Japan	9.4	0.3	1.0	-1.1	-12.7	-38.3	9.4	0.3	1.0	-1.1
	Overseas	11.4	0.7	-2.7	-9.5	-4.6	22.6	11.4	0.7	-2.7	-9.5
	Total	19.3	1.0	-2.9	-5.7	-9.7	-0.8	19.3	1.0	-2.9	-5.7
Others		1.2	0.2	-8.7	-	-21.9	-	1.2	0.2	-8.7	-
Adjustment		-1.0	0.0	-	-	-	-	-1.0	0.0	-	-
Total consolidated		82.1	4.5	0.5	2.9	-9.6	-3.0	82.1	4.5	0.5	2.9

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

## Performance by Region

FY 2025	1st Quarter FY2025 (1 billion yen)		Increase/decrease(%) Year on Year		Increase/decrease(%) Quarter on Quarter		FY2025 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	44.4	1.2	1.4	-14.5	-12.9	-37.7	44.4	1.2	1.4	-14.5
Asia	34.3	2.3	2.1	25.3	-7.1	-5.2	34.3	2.3	2.1	25.3
Europe	6.7	-0.1	-10.2	-115.0	-29.9	-110.1	6.7	-0.1	-10.2	-115.0
The Americas	6.0	0.4	-11.1	-35.7	10.9	223.6	6.0	0.4	-11.1	-35.7
Adjustment	-9.1	0.6	-	-	-	-	-9.1	0.6	-	-
Total consolidated	82.1	4.5	0.5	2.9	-9.6	-3.0	82.1	4.5	0.5	2.9

(Note) FY2024 ( 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	43.8	1.4	48.6	2.4	47.7	1.6	51.0	1.9	191.1	7.3
Asia	33.5	1.9	38.2	2.5	37.7	2.6	36.9	2.5	146.3	9.4
Europe	7.4	0.3	8.8	0.8	7.3	0.3	9.5	0.5	33.0	2.0
The Americas	6.7	0.6	6.8	0.5	6.3	0.6	5.4	0.1	25.2	1.9
Adjustment	-9.7	0.2	-11.8	-0.1	-11.1	0.2	-11.9	-0.4	-44.6	-0.2
Total consolidated	81.7	4.4	90.5	6.2	87.9	5.2	90.9	4.6	351.1	20.4

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

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All amounts are rounded to the nearest 100 million yen.