



Results for Fiscal 2005
2006.5.30



I. Consolidated Highlights

1 Statement of Income Data

| | March 2004 | | March 2005 | | March 2006 | | March 2007 (Estimated) | |
|------------------|-------------------|-------------------------|-------------------|-------------------------|-------------------|-------------------------|------------------------|-------------------------|
| | % millions of yen | change to previous year | % millions of yen | change to previous year | % millions of yen | change to previous year | % millions of yen | change to previous year |
| | | % millions of yen | | % millions of yen | | % millions of yen | | % millions of yen |
| Net sales | 100.0 | 3.7 | 100.0 | 9.0 | 100.0 | 9.5 | 100.0 | 3.3 |
| | 1,297,357 | 45,752 | 1,413,580 | 116,223 | 1,548,208 | 134,628 | 1,600,000 | 51,792 |
| Operating income | 4.8 | 21.1 | 6.2 | 40.3 | 5.9 | 4.8 | 6.1 | 6.5 |
| | 61,956 | 10,788 | 86,938 | 24,982 | 91,085 | 4,147 | 97,000 | 5,915 |
| Ordinary income | 4.8 | 22.2 | 6.2 | 42.4 | 6.0 | 5.8 | 6.1 | 4.9 |
| | 62,016 | 11,277 | 88,301 | 26,285 | 93,435 | 5,134 | 98,000 | 4,565 |
| Net income | 2.4 | 7.2 | 2.9 | 29.9 | 1.0 | -62.7 | 2.6 | 177.3 |
| | 31,229 | 2,104 | 40,574 | 9,345 | 15,148 | ▲25,426 | 42,000 | 26,852 |

| | | | | | | | | | | | | | | | | |
|------------------------|------------------|---------|--------|---------|---------|---------|--------|---------|--------|--------|---------|-------|--------|-----|--------|------|
| Information & Networks | Net sales | 749,944 | 0.1 | 904 | 782,676 | 4.4 | 32,732 | 854,929 | 9.2 | 72,253 | 865,100 | 1.2 | 10,171 | | | |
| | Operating income | 6.6 | 49,386 | 10.0 | 4,500 | 6.3 | 48,936 | -0.9 | ▲450 | 7.1 | 61,010 | 24.7 | 12,074 | 7.7 | 67,000 | 9.8 |
| Living Environment | Net sales | 359,753 | 0.7 | 2,463 | 385,000 | 7.0 | 25,247 | 399,839 | 3.9 | 14,839 | 406,200 | 1.6 | 6,361 | | | |
| | Operating income | 4.2 | 15,144 | 18.6 | 2,370 | 4.5 | 17,268 | 14.0 | 2,124 | 4.7 | 18,665 | 8.1 | 1,397 | 5.5 | 22,400 | 20.0 |
| Electronics | Net sales | 229,387 | 25.5 | 46,602 | 291,113 | 26.9 | 61,726 | 343,199 | 17.9 | 52,086 | 381,000 | 11.0 | 37,801 | | | |
| | Operating income | 7.2 | 16,490 | 39.5 | 4,672 | 13.7 | 39,821 | 141.5 | 23,331 | 8.9 | 30,616 | -23.1 | ▲9,205 | 7.3 | 28,000 | -8.5 |
| Elimination | Net sales | ▲41,728 | ▲4,219 | ▲45,210 | ▲3,482 | ▲49,760 | ▲4,550 | ▲52,300 | ▲2,540 | | | | | | | |
| | Operating income | ▲19,065 | ▲755 | ▲19,088 | ▲23 | ▲19,207 | ▲119 | ▲20,400 | ▲1,193 | | | | | | | |

2 Segment Result

| | | March 2006 | | | | | | | | | | | |
|------------------------|------------------|--------------------------------|-----------------|--------------------------------|---------|--------------------------|-------------------------|-----------|-----------------|-------------------------|--------|-------|---------|
| | | former half of the fiscal year | | latter half of the fiscal year | | total of the fiscal year | | | | | | | |
| | | % | millions of yen | change to previous year | % | millions of yen | change to previous year | % | millions of yen | change to previous year | | | |
| Information & Networks | Net sales | 399,346 | 6.0 | 22,671 | 455,583 | 12.2 | 49,582 | 854,929 | 9.2 | 72,253 | | | |
| | Operating income | 6.5 | 26,089 | 18.9 | 4,147 | 7.7 | 34,921 | 29.4 | 7,927 | 7.1 | 61,010 | 24.7 | 12,074 |
| Living Environment | Net sales | 195,382 | 2.2 | 4,174 | 204,457 | 5.5 | 10,665 | 399,839 | 3.9 | 14,839 | | | |
| | Operating income | 4.9 | 9,548 | 17.1 | 1,392 | 4.5 | 9,117 | 0.1 | 5 | 4.7 | 18,665 | 8.1 | 1,397 |
| Electronics | Net sales | 162,211 | 6.4 | 9,812 | 180,988 | 30.5 | 42,274 | 343,199 | 17.9 | 52,086 | | | |
| | Operating income | 7.6 | 12,365 | -46.8 | ▲10,888 | 10.1 | 18,251 | 10.2 | 1,683 | 8.9 | 30,616 | -23.1 | ▲9,205 |
| Elimination | Net sales | ▲24,086 | ▲2,811 | ▲25,674 | ▲1,739 | ▲49,760 | ▲4,550 | | | | | | |
| | Operating income | ▲10,412 | ▲341 | ▲8,795 | 222 | ▲19,207 | ▲119 | | | | | | |
| Consolidated | Net sales | 732,853 | 4.8 | 33,847 | 815,355 | 14.1 | 100,781 | 1,548,208 | 9.5 | 134,628 | | | |
| | Operating income | 5.1 | 37,591 | -13.1 | ▲5,689 | 6.6 | 53,494 | 22.5 | 9,836 | 5.9 | 91,085 | 4.8 | 4,147 |
| | Ordinary income | 5.8 | 42,222 | -7.2 | ▲3,272 | 6.3 | 51,213 | 19.6 | 8,406 | 6.0 | 93,435 | 5.8 | 5,134 |
| | Net income | -1.4 | ▲10,542 | — | ▲30,014 | 3.2 | 25,690 | 21.7 | 4,588 | 1.0 | 15,148 | -62.7 | ▲25,426 |

3 Segment Estimated

| | | 2007 (Estimated) | | | | | | | | | | | |
|------------------------|------------------|--------------------------------|-----------------|-------------------------|--------------------------------|-----------------|-------------------------|--------------------------|-----------------|-------------------------|--------|-----------------|-------------------------|
| | | former half of the fiscal year | | | latter half of the fiscal year | | | total of the fiscal year | | | | | |
| | | % | millions of yen | change to previous year | % | millions of yen | change to previous year | % | millions of yen | change to previous year | % | millions of yen | change to previous year |
| Information & Networks | Net sales | 407,600 | 2.1 | 8,254 | 457,500 | 0.4 | 1,917 | 865,100 | 1.2 | 10,171 | | | |
| | Operating income | 6.9 | 28,200 | 8.1 | 2,111 | 8.5 | 38,800 | 11.1 | 3,879 | 7.7 | 67,000 | 9.8 | 5,990 |
| Living Environment | Net sales | 199,900 | 2.3 | 4,518 | 206,300 | 0.9 | 1,843 | 406,200 | 1.6 | 6,361 | | | |
| | Operating income | 5.8 | 11,500 | 20.4 | 1,952 | 5.3 | 10,900 | 19.6 | 1,783 | 5.5 | 22,400 | 20.0 | 3,735 |
| Electronics | Net sales | 172,400 | 6.3 | 10,189 | 208,600 | 15.3 | 27,612 | 381,000 | 11.0 | 37,801 | | | |
| | Operating income | 7.1 | 12,300 | -0.5 | ▲65 | 7.5 | 15,700 | -14.0 | ▲2,551 | 7.3 | 28,000 | -8.5 | ▲2,616 |
| Elimination | Net sales | ▲22,900 | 1,186 | ▲29,400 | ▲3,726 | ▲52,300 | ▲2,540 | | | | | | |
| | Operating income | ▲10,000 | 412 | ▲10,400 | ▲1,605 | ▲20,400 | ▲1,193 | | | | | | |
| Consolidated | Net sales | 757,000 | 3.3 | 24,147 | 843,000 | 3.4 | 27,645 | 1,600,000 | 3.3 | 51,792 | | | |
| | Operating income | 5.5 | 42,000 | 11.7 | 4,409 | 6.5 | 55,000 | 2.8 | 1,506 | 6.1 | 97,000 | 6.5 | 5,915 |
| | Ordinary income | 5.7 | 43,000 | 1.8 | 778 | 6.5 | 55,000 | 7.4 | 3,787 | 6.1 | 98,000 | 4.9 | 4,565 |
| | Net income | 2.0 | 15,000 | — | 25,542 | 3.2 | 27,000 | 5.1 | 1,310 | 2.6 | 42,000 | 177.3 | 26,852 |

4 Total Assets and Shareholders' Equity

| | March 2004 millions of yen | March 2005 millions of yen | March 2006 millions of yen | March 2007 (Estimated) millions of yen |
|---------------------------|-------------------------------|-------------------------------|-------------------------------|---|
| Information & Networks | 581,247 | 598,824 | 665,848 | 673,100 |
| Living Environment | 270,807 | 298,260 | 305,310 | 312,200 |
| Electronics | 276,582 | 354,194 | 416,393 | 448,600 |
| Elimination | 332,668 | 232,198 | 340,084 | 336,400 |
| Total assets | 1,461,305 | 1,483,477 | 1,727,636 | 1,770,300 |
| Shareholders' equity | 740,481 | 768,245 | 803,678 | 831,900 |
| Cash and cash equivalents | 204,742 | 182,059 | 208,387 | 205,700 |
| Debt with interest | 239,209 | 205,008 | 304,736 | 300,600 |

5 Capital Expenditures and Depreciation

| | March 2004 millions of yen | March 2005 millions of yen | March 2006 millions of yen | March 2007 (Estimated) millions of yen |
|------------------------|-------------------------------|-------------------------------|-------------------------------|---|
| Information & Networks | 19,802 | 12,444 | 17,975 | 23,500 |
| Living Environment | 13,573 | 20,457 | 14,319 | 12,200 |
| Electronics | 48,335 | 47,313 | 79,923 | 81,200 |
| Elimination | 3,397 | 6,409 | 7,002 | 3,100 |
| Capital expenditures | 85,108 | 86,625 | 119,221 | 120,000 |
| Information & Networks | 22,915 | 21,288 | 21,595 | 21,000 |
| Living Environment | 12,996 | 13,181 | 13,115 | 12,800 |
| Electronics | 26,663 | 32,100 | 40,423 | 44,300 |
| Elimination | 3,130 | 2,692 | 3,785 | 3,900 |
| Depreciation | 65,706 | 69,262 | 78,919 | 82,000 |

II. Non-consolidated Highlights

6 Cash Flows

| | March 2004 | March 2005 | March 2006 | March 2007 (Estimated) |
|--|-----------------|-----------------|-----------------|------------------------|
| | millions of yen | millions of yen | millions of yen | millions of yen |
| Cash flows from operating activities | 92,331 | 111,624 | 128,438 | 137,500 |
| Cash flows from investing activities | ▲78,710 | ▲90,068 | ▲166,986 | ▲119,800 |
| Cash flows from financing activities | 82,718 | ▲54,860 | 72,630 | ▲19,000 |
| Cash and cash equivalents at end of year | 202,149 | 168,804 | 206,974 | 205,700 |

7 Research and Development Expenses

| Research and development Expenses | March 2004 | March 2005 | March 2006 | March 2007 (Estimated) |
|-----------------------------------|------------|------------|------------|------------------------|
| | 21,302 | 22,255 | 27,593 | 30,000 |

8 Number of Employees

| Number of employees | March 2004 | March 2005 | March 2006 | March 2007 (Estimated) |
|---------------------|------------|------------|------------|------------------------|
| | 32,178 | 32,724 | 35,954 | 36,400 |

9 Management Index

| | March 2004 | March 2005 | March 2006 | March 2007 (Estimated) |
|-------------------------------------|------------|------------|------------|------------------------|
| Number of issued stocks (Thousands) | 669,990 | 665,185 | 660,497 | 660,497 |
| Net income per share (¥) | 45.57 | 60.09 | 22.13 | 63.59 |
| Shareholders' equity per share (¥) | 1,104.62 | 1,154.21 | 1,216.04 | 1,259.58 |
| Ordinary income to total assets (%) | 4.5 | 6.0 | 5.8 | 5.6 |
| Return on assets (%) | 2.2 | 2.8 | 0.9 | 2.4 |
| Return on shareholders' equity (%) | 4.3 | 5.4 | 1.9 | 5.1 |
| Shareholders' equity ratio (%) | 50.7 | 51.8 | 46.5 | 47.0 |
| Current ratio (%) | 160.4 | 168.3 | 168.4 | 152.1 |

1 Statement of Income Data

| | March 2004 | | March 2005 | | March 2006 | | March 2007 (Estimated) | |
|------------------|-------------------|--|-------------------|--|-------------------|--|------------------------|--|
| | % millions of yen | change to previous year % millions of yen | % millions of yen | change to previous year % millions of yen | % millions of yen | change to previous year % millions of yen | % millions of yen | change to previous year % millions of yen |
| Net sales | 100.0 914,612 | 0.3 2,891 | 100.0 952,822 | 4.2 38,210 | 100.0 947,142 | -0.6 ▲5,680 | 100.0 984,000 | 3.9 36,858 |
| Operating income | 3.3 30,022 | -3.2 ▲978 | 4.2 39,931 | 33.0 9,909 | 4.0 38,092 | -4.6 ▲1,839 | 4.2 41,000 | 7.6 2,908 |
| Ordinary income | 3.8 34,881 | 1.4 468 | 5.2 49,514 | 41.9 14,633 | 5.6 52,916 | 6.9 3,402 | 5.5 54,000 | 2.0 1,084 |
| Net income | 2.1 18,962 | -11.5 ▲2,462 | 2.3 21,567 | 13.7 2,605 | 2.3 21,913 | 1.6 346 | 3.0 30,000 | 36.9 8,087 |

March 2006

| | former half of the fiscal year | | | latter half of the fiscal year | | | total of the fiscal year | | |
|------------------|--------------------------------|-----------------|--|--------------------------------|-----------------|--|--------------------------|-----------------|--|
| | % | millions of yen | change to previous year % millions of yen | % | millions of yen | change to previous year % millions of yen | % | millions of yen | change to previous year % millions of yen |
| Net sales | 100.0 | 466,057 | -1.9 ▲8,976 | 100.0 | 481,085 | 0.7 3,296 | 100.0 | 947,142 | -0.6 ▲5,680 |
| Operating income | 4.1 | 19,286 | 5.2 957 | 3.9 | 18,806 | -12.9 ▲2,796 | 4.0 | 38,092 | -4.6 ▲1,839 |
| Ordinary income | 5.9 | 27,630 | 19.3 4,476 | 5.3 | 25,286 | -4.1 ▲1,074 | 5.6 | 52,916 | 6.9 3,402 |
| Net income | 3.1 | 14,352 | 144.9 8,491 | 1.6 | 7,561 | -51.9 ▲8,145 | 2.3 | 21,913 | 1.6 346 |

March 2007 Estimated

| | former half of the fiscal year | | | latter half of the fiscal year | | | total of the fiscal year | | |
|------------------|--------------------------------|-----------------|--|--------------------------------|-----------------|--|--------------------------|-----------------|--|
| | % | millions of yen | change to previous year % millions of yen | % | millions of yen | change to previous year % millions of yen | % | millions of yen | change to previous year % millions of yen |
| Net sales | 100.0 | 470,000 | 0.8 3,943 | 100.0 | 514,000 | 6.8 32,915 | 100.0 | 984,000 | 3.9 36,858 |
| Operating income | 4.4 | 20,500 | 6.3 1,214 | 4.0 | 20,500 | 9.0 1,694 | 4.2 | 41,000 | 7.6 2,908 |
| Ordinary income | 6.0 | 28,000 | 1.3 370 | 5.1 | 26,000 | 2.8 714 | 5.5 | 54,000 | 2.0 1,084 |
| Net income | 3.1 | 14,500 | 1.0 148 | 3.0 | 15,500 | 105.0 7,939 | 3.0 | 30,000 | 36.9 8,087 |

2 Total Assets and Shareholders' Equity

| | March 2004 | March 2005 | March 2006 | March 2007 (Estimated) |
|---------------------------|-----------------|-----------------|-----------------|------------------------|
| | millions of yen | millions of yen | millions of yen | millions of yen |
| Total assets | 1,219,473 | 1,189,508 | 1,310,007 | 1,349,500 |
| Shareholders' equity | 679,114 | 685,870 | 710,009 | 726,500 |
| Cash and cash equivalents | 161,753 | 76,136 | 133,055 | 124,200 |
| Debt with interest | 216,006 | 183,224 | 256,433 | 252,500 |

3 Capital Expenditures and Depreciation

| | March 2004 millions of yen | March 2005 millions of yen | March 2006 millions of yen | March 2007 (Estimated) millions of yen |
|----------------------|-------------------------------|-------------------------------|-------------------------------|---|
| Capital expenditures | 50,637 | 41,796 | 55,023 | 83,000 |
| Depreciation | 47,556 | 47,233 | 42,504 | 45,000 |

4 Research and Development Expenses

| | | | | |
|-----------------------------------|--------|--------|--------|--------|
| Research and development expenses | 18,796 | 19,811 | 22,484 | 23,558 |
|-----------------------------------|--------|--------|--------|--------|

5 Number of Employees

| | | | | |
|---------------------|--------|--------|--------|--------|
| Number of employees | 11,512 | 10,548 | 10,582 | 10,871 |
|---------------------|--------|--------|--------|--------|

6 Management Index

| | March 2004 | March 2005 | March 2006 | March 2007 (Estimated) |
|--|------------|------------|------------|------------------------|
| Number of issued stocks (Thousands) | 671,893 | 667,091 | 662,399 | 662,399 |
| Net income per share (¥) | 27.72 | 31.96 | 32.65 | 45.29 |
| Shareholders' equity per share (¥) | 1,010.52 | 1,027.88 | 1,071.55 | 1,096.79 |
| Ordinary income to total assets (%) | 3.0 | 4.1 | 4.2 | 4.1 |
| Return on assets (%) | 1.6 | 1.8 | 1.8 | 2.3 |
| Return on shareholders' equity (%) | 2.8 | 3.2 | 3.1 | 4.2 |
| Shareholders' equity ratio (%) | 55.7 | 57.7 | 54.2 | 53.8 |
| Current ratio (%) | 155.5 | 146.6 | 153.3 | 125.3 |

Note : The number of shares issued dose not include treasury stock.

7 Dividend

| | | | | |
|----------------------------|------|------|------|------|
| Dividends per share (¥) | 17.0 | 19.0 | 20.0 | 20.0 |
| Dividend ratio (%) | 61.3 | 59.4 | 61.3 | 44.2 |

| | |
|------------------------|--|
| Information & Networks | Toppan Printing Co., Ltd. Securities and Cards Commercial Printing Publications Printing |
| | Toppan Forms Co., Ltd. Tosho Printing Co., Ltd. TMP Co., Ltd. Hino Offset Printing Co., Ltd. |
| | Froebel-kan Co., Ltd. Total Media Development Institute Co., Ltd. Toppan Travel Service Corp. Toppan Multisoft Ltd. Tokyo Shoseki Co., Ltd. Toppan M&I Ltd. |
| | Toppan Printing Co. (America), Inc. Toppan Printing Co., (H.K.) Ltd. Toppan Printing Co., (Shenzhen) Ltd. Toppan Printing Co., (Shanghai) Ltd. Toppan Printing Co. (Australia) Pty. Ltd. |
| Total: 101 companies | |

| | |
|---------------------|---|
| Living Environment | Toppan Printing Co., Ltd. Packaging |
| | Toppan Label Co., Ltd. Tamapoly Co., Ltd. |
| | Toppan Cosmo, Inc. Toppan Logistics Co., Ltd. Toyo Ink Mfg. Co., Ltd. |
| | P.T. Toppan Printing Indonesia Siam Toppan Packaging Co., Ltd. Toppan Interamerica Inc. |
| Total: 38 companies | |

| | |
|---------------------|--|
| Electronics | Toppan Printing Co., Ltd. Electronics |
| | Toppan Technical Design Center Co., Ltd. NEC Toppan Circuit Solutions Co., Ltd. |
| | Toppan Photomasks, Inc. Toppan Chunghwa Electronics Co., Ltd Toppan Electronics (Taiwan) Co., Ltd Toppan CFI (Taiwan) Co., Ltd. |
| Total: 32 companies | |

Total: 171 companies
(as of March 31, 2006)

Note : The companies that handle the products and services in Personal Services and Next-Generation Products are included in the three segments above.