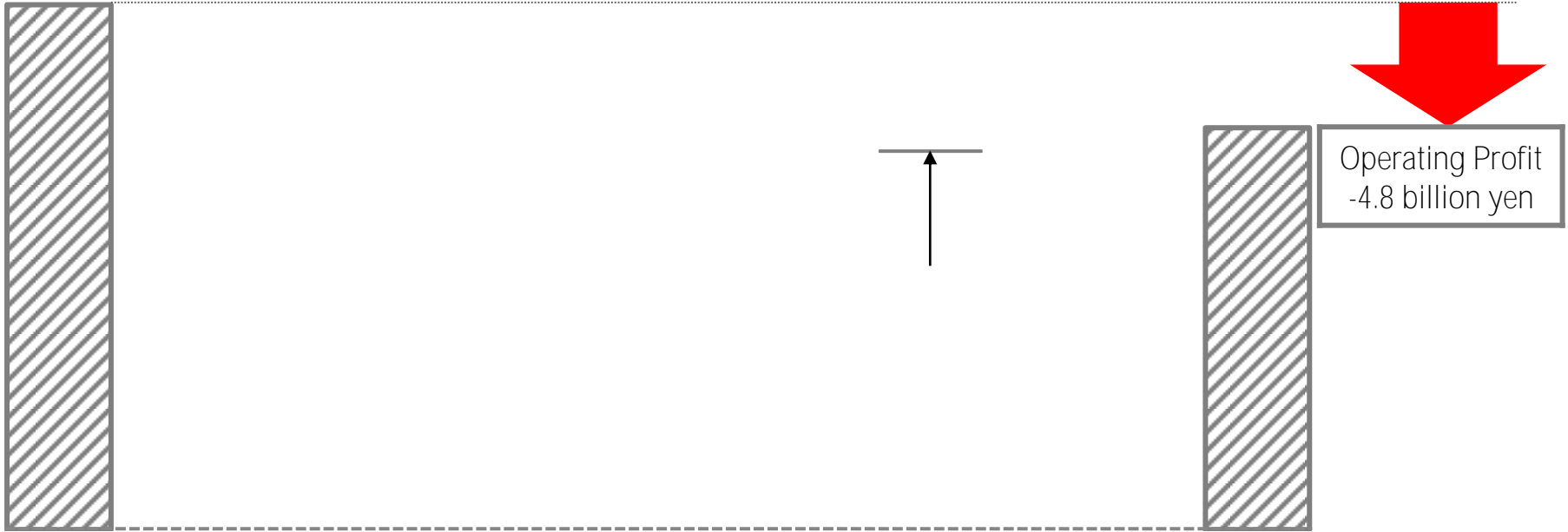


## Contents

1 Consolidated Operating Results (YOY)

C 0 0 1 29.39n.5 Tm-2G【C)-24(29.39n)52.1 21 G【C)-24(o)-2(n)59(s)3(o)-2(l)36(i







# 4. Consolidated Performance Results at a Glance (Year-on-year)

\* Changes in subsidiaries and affiliates compared to the prior year are as follows.

- One company increased in the domestic paper manufacturing subsidiaries (Taiko Paper Mfg., Ltd.).
- One company increased in the domestic paperboard packaging subsidiaries (Hiropax Co., Ltd.).
- Three companies increased in the domestic flexible packaging subsidiaries (Takigawa Corporation Japan, Converting Technologies Co., Ltd. and Nissio Gravure Co., Ltd.).
- Three companies increased in the overseas flexible packaging subsidiaries (Takigawa Corporation Singapore Pte. Ltd., Takigawa Corporation America and Takigawa Corporation Vietnam).

