

October 4, 2013

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Regarding extraordinary profit associated with the sale of a certain painting owned by the company and revision of its consolidated operating result forecast

Tokyo, Japan --- On October 4, 2013, DIC Corporation has completed the sale of a painting by Barnett Newman known as "Anna's Light" ("Anna's Light") which has been part of the art collection belonging to the Kawamura Memorial DIC Museum of Art (Sakura, Chiba Prefecture) (the "Museum"), operated by DIC. The sale will result in an extraordinary profit to DIC, the details are provided below.

#### 1. Reasons for the sale

The Museum, which is operated by DIC, has displayed Anna's Light since it opened in May 1990. The number of visitors to the Museum has reached 2.1 million since its opening, and many Japanese art lovers have had an opportunity to see Anna's Light. A foreign company approached DIC and expressed an interest in purchasing Anna's Light. DIC cannot disclose the name of the company due to a non-disclosure agreement with the company. However, based upon the company's records of important business transactions in its industry, DIC's interview with the company, as well as corroboration from a third party, DIC has concluded that the company has no dealings with anti-social forces and elements and has a healthy on-going business. As a result of the transaction, DIC believes that Anna's Light will be properly maintained and managed at its new home.

In order to achieve its management vision of "Color & Comfort by Chemistry", DIC strongly believes that taking measures to rationalize and invest in promising areas while strengthening its financial health is critically important in order to strengthen DIC's sustainable growth. These are the circumstances that have led DIC to reach the decision to sell Anna's Light, so that it may swiftly and actively dedicate the sales proceeds to pursue strong financial health and desirable growth opportunities. DIC has thus decided to sell Anna's Light to the company in question.

The purchaser has assured DIC that the work will become available for viewing by the public.

DIC remains committed to the ongoing operation of the Museum. DIC looks forward to continuing to welcome visitors to the Museum so that they can enjoy a wide range of acclaimed masterpieces both from the West and Japan. In addition to the works of French impressionists such as Pierre-Auguste Renoir and 20th century masters such as Pablo Picasso and Marc Chagall, the Museum's collection includes the works of Japanese artists such as Ogata Korin and Hasegawa Tohaku.

## 2. Details of the sales

### (1) The art work

Anna's Light by Barnett Newman

### (2) Capital gain (It will be registered as an extraordinary profit)

10.3 billion Japanese yen-(The amount will be after transaction fees have been paid.)

## 3. Details about the company

### (1) The name and detail

The name of the foreign company cannot be provided due to a non-disclosure agreement. However, in addition to the company's past substantial business activities in its industry, DIC has concluded from its interview with the company and corroboration from a third party that the company has no dealings with anti-social forces and elements and has a healthy ongoing business. As a result of the transaction, DIC believes that Anna's Light will be properly maintained and

managed at its new home.

(2) The relationship between DIC and the company

There are no investment relationships, personal relationships or transactional relationships between DIC, DIC's related persons and related companies, and the company and their related persons. Also, the company and their related persons are not DIC's related persons.

4. Other involved parties

There are no investment relationships, personal relationships or transactional relationships between DIC, DIC's related persons and related companies, and other involved parties and their related persons.

Also, other involved parties and their related persons are not DIC's related persons.

5. Future outlook

(1) The transaction's impact on company earnings

Recognizing that there has been an increase in the probability of a divergence in expected financial performance from the original forecasts for fiscal 2013<sup>1</sup>, the Company hereby revises such forecasts.

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Earnings per share
Previous Forecast(A)	710,000	39,000	35,000	18,000	19.65
Revised Forecast (B)	710,000	39,000	35,000	24,400	26.64
Change (B-A)	0	0	0	6,400	-
Change (%)	0	0	0	35.6%	-
(Reference)					
FY2012 Results	703,781	38,484	35,137	19,064	20.80

(2) Use of the money from the sale

The sale proceeds will be applied to repay interest-bearing debts and to strengthen the company's financial standing. The proceeds will also be applied to investments

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<sup>1</sup> DIC took the decision to change the fiscal year of DIC and its domestic subsidiaries from "April 1 to March 31" to "January 1 to December 31", with the approval of a resolution to partially amend the Articles of Incorporation at the Ordinary General Meeting of Shareholders which was held on June 20 2013. The fiscal year 2013 for DIC and its domestic subsidiaries will be a nine-month period starting from April 1 to December 31 and the fiscal year 2013 for overseas subsidiaries will be the same twelve-month period starting from January 1 to December 31 as before.

in promising areas and streamlining operations in order to maintain sustainable growth.

DIC's corporate vision has been to provide "Color and Comfort by Chemistry", and one of the company's missions has been to provide access to colorful works of art which form part of the world's cultural legacy. This has been the philosophy underlying the operation of the Museum. DIC will continue to run the Museum with the same goals, and DIC presently intends to set aside a portion of the sales proceeds for uses at the Museum.

## 6. Other supplementary details

### (1) About DIC Corporation

It was established in 1908 and has its headquarters in Chiyoda Ward, Tokyo. It is a manufacturer of fine chemicals which has the largest worldwide market share of printing inks, organic pigments as well as engineering plastic of PPS. It has over 180 subsidiaries located in more than 60 countries and territories. On a consolidated basis for the fiscal year 2012, it reported sales of 703.8 billion yen, an operating profit of 38.5 billion yen and a net profit of 19.1 billion yen with the total assets of 693 billion yen and the number of employees of 20,273 worldwide at that fiscal year end.

### (2) About the Kawamura Memorial DIC Museum of Art

Located in Sakura, Chiba Prefecture, the Museum opened in May 1990. The Museum, which is run by DIC, holds a wide range of art works including paintings by Rembrandt van Rijn (17th century), Pierre-Auguste Renoir (19th century), the French impressionists as well as those of 20th century masters such as Marc Chagall and Pablo Picasso. It also holds works by Japanese masters such as Ogata Korin and Hasegawa Tohaku. DIC looks forward to welcoming visitors to the Museum so that they can enjoy a wide range of acclaimed masterpieces both from the West and Japan.

### (3) About Barnett Newman and Anna's Light

Barnett Newman(United States, 1905-1970) was a leading abstract expressionist painter. Anna's Light, named after his mother and produced in 1968, is his largest work, 611.0cm wide by 276.0cm high.



Anna's Light on display at the Kawamura Memorial DIC Museum of Art  
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B0341



Anna's Light 1968 by Barnett Newman  
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