



To whom it may concern

August 8, 2022

Company name: Nissan Chemical Corporation

Representative: YAGI Shinsuke, President

(Code number: 4021, TSE Prime Market)

Revision of Financial Results Outlook, Interim Dividend Outlook and Year-ended Dividend Outlook

Nissan Chemical Corporation (“the Company”) announces the revision of its outlook for the fiscal year ending March 31, 2023, previously announced on May 13, 2022.

At the same time, the Company announces the revision of its interim and year-end dividend outlook for the fiscal year ending March 31, 2023.

1. Revision of Consolidated Financial Results’ Outlook

(1) Revision of consolidated financial results’ outlook for the six months ending September 30, 2022

(Million yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Basic earnings per share (Yen)
Previous outlook (A) (announced on May 13, 2022)	101,100	26,000	26,300	19,300	136.77
Revised outlook (B)	105,400	27,600	29,500	21,200	150.12
Change (B-A)	4,300	1,600	3,200	1,900	13.35
Rate of change (%)	4.3%	6.2%	12.2%	9.8%	9.8%
(Ref.) Results for the six months Ended September 30, 2021	91,807	21,324	22,263	16,291	113.94

(2) Revision of consolidated financial results' outlook for the year ending March 31, 2023

(Million yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Basic earnings per share (Yen)
Previous outlook (A) (announced on May 13, 2022)	219,000	53,500	54,100	39,600	280.90
Revised outlook (B)	223,300	55,100	57,300	41,700	295.83
Change (B-A)	4,300	1,600	3,200	2,100	14.93
Rate of change (%)	2.0%	3.0%	5.9%	5.3%	5.3%
(Ref.) Results for the Year Ended March 31, 2022	207,972	50,959	53,690	38,776	271.88

(3) Revision of consolidated net sales and operating income outlook

(Billion yen)

		Previous	Revised	Change
Net sales	Chemicals	38.6	38.8	0.2
	Performance Materials	89.9	88.9	(1.0)
	Agricultural Chemicals	72.9	75.4	2.5
	Healthcare	5.9	6.0	0.1
	Trading	83.7	87.7	4.0
	Others	26.5	26.9	0.4
	Adjustment	(98.5)	(100.4)	(1.9)
	Total	219.0	223.3	4.3
Operating income	Chemicals	2.2	2.3	0.1
	Performance Materials	30.5	30.2	(0.3)
	Agricultural Chemicals	19.5	20.6	1.1
	Healthcare	2.1	2.3	0.2
	Trading	2.3	2.7	0.4
	Others	0.8	0.7	(0.1)
	Adjustment	(3.9)	(3.7)	0.2
	Total	53.5	55.1	1.6

(4) Reasons for revision

Outlook for the six months ending September 30, 2022 and the year ending March 31, 2023 were revised as follows based on the cumulative first quarter and demand forecast.

In the first quarter, agrochemical products and semiconductor material products performed better than expected.

From the second quarter and beyond, although a temporary slowdown in growth is expected in the display materials market, other segments are expected to perform generally in line with the previous outlook.

2. Revision of Interim Dividend Payment and Dividend Outlook for the Year Ending March 31, 2022

(1) Details of revision

	Dividends per share (yen)		
	Interim	Year-end	Annual
Previous outlook (announced on May 13 2022)	66.00	88.00	154.00
Revised outlook	70.00	92.00	162.00
Results for the year ended March 31, 2022	50.00	72.00	122.00

(2) Reasons for revision

The Company's basic policy of profit allocation is returning to shareholders by improving its value through increasing revenue in the medium and long terms.

In medium-term business plan "Vista2027" launched from April 2022, the Company aims to realize dividend payout ratio to be 55% and total payout ratio to be 75% after FY2022.

According to this policy and the above revised outlook, the Company increases interim dividend outlook to 70.00 yen from 66.00 yen (increase of 4.00 yen), and increases year-end dividend outlook for the year ending March 31, 2023 to 92.00 yen from 88.00 yen (increase of 4.00 yen). As a result, the annual dividend will be 162.00 yen (dividend payout ratio will be 54.8%).

Note: The above outlook is based on information available at the time of the preparation of this document. Actual results may differ from the outlook due to various factors which may be beyond company control.

Contact information for inquiries on the above
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