

For Immediate Release

January 28, 2022

**Taoka Chemical Reports Consolidated Financial Results
For the Nine Months Ended December 31, 2021**

The Taoka Chemical Group's consolidated sales revenue for the nine months ended December 31, 2021 increased by ¥937 million compared with the same period of the previous fiscal year, to ¥24,406 million. The Group posted operating income of ¥2,267 million, ordinary income of ¥2,329 million and net income attributable to owners of the parent of ¥1,674 million.

The financial results of Taoka Chemical by business segment for the nine-month period were as follows:

Chemicals Segment

Sales revenue of this segment was ¥23,977 million, a ¥896 million increase compared to the same period of the previous fiscal year.

Fine chemicals group

Though shipments of agrochemical intermediates and electronic materials increased, sales of monomers for optical resins decreased. As a result, the group sales revenue decreased by ¥1,078 million, to ¥13,696 million.

Functional chemicals group

Demand of adhesives and rubber additives recovered. As a result, the group sales revenue increased by ¥590 million to ¥2,926 million.

Specialty polymers & varnish group

Demand of paper chemicals recovered, and demand of varnish steadily increased as well as its sales price increase in conjunction with a rise in raw material prices. As a result, the group sales revenue increased by ¥918 million, to ¥3,791 million.

Plasticizers group

Shipments of plasticizers increased due to recovery in demand, and sales price of plasticizers increased reflecting a steep rise in raw material prices. As a result, the group sales revenue increased by ¥466 million, to ¥3,563 million.

Others (Analytical Services)

Sales of composition and structural analysis and asbestos analysis increased. As a result, the segment sales revenue increased by ¥41 million, to ¥429 million.

Dividend

(Yen)

Annual dividend per share					
	1 st Quarter Jun. 2021	2 nd Quarter Sep. 2021	3 rd Quarter Dec. 2021	4 th Quarter Mar. 2022	Total
FY Ended Mar. 31, 2021 (Result)	-	70.00	-	90.00	160.00
FY Ending Mar. 31, 2022 (Result)	-	90.00			
FY Ending Mar. 31, 2022 (Forecast)			-	18.00	-

The Company resolved to conduct a share split at the meeting of the board of directors held on June 24, 2021. Effective on October 1, 2021, the Company split one ordinary share into five shares. Forecasts of dividend per share and net income per share, without factoring in the effects of the share split, are as follows.

(Yen)

	Dividend per share	Net income per share
2 nd Quarter Sep. 2021	90.00	466.25
4 th Quarter Mar. 2022	90.00	732.74

Summary of Consolidated Results

(1) Results of Operation

	9 Month ended December 31, 2021		9 Month ended December 31, 2020
	Yen (Millions)	USD (Thousands)	Yen (Millions)
Sales Revenue	24,406	212,191	23,469
Operating Income	2,267	19,712	2,855
Income before Taxes	2,322	20,189	2,810
Net Income	1,674	14,557	2,017
Net Income Attributable to Owners of the Parent	1,674	14,557	2,017
Comprehensive Income	1,661	14,443	2,020
Net Income per Share	Yen 116.85	USD 1.02	Yen 140.76

(Note)

Effective on October 1, 2021, the Company split one ordinary share into five shares. However, net income per share has been calculated on the assumption that the share split took place on April 1, 2020.

(2) Financial Position

	As of December 31, 2021		As of Mar. 31, 2021
	Yen (Millions)	USD (Thousands)	Yen (Millions)
Total Assets	29,779	258,907	27,958
Total Equity	16,383	142,439	15,237

(3) Results of Operation by Business Segment

Sales Revenue	9 Month ended December 31, 2021		9 Month ended December 31, 2020
	Yen (Millions)	USD (Thousands)	Yen (Millions)
Fine Chemicals	13,696	119,075	14,774
Functional Materials	2,926	25,440	2,335
Specialty Polymers & Varnish	3,791	32,962	2,873
Plasticizers	3,563	30,981	3,097
Chemicals Segment	23,977	208,460	23,081
Others	429	3,731	388
Total	24,406	212,191	23,469

(Note)

U.S. dollar amounts are translated from yen for convenience only at the rate of ¥115.02= \$1 prevailing on December 31, 2021.