

Taoka Chemical Reports Consolidated Financial Results For FY2021

The Taoka Chemical Group's consolidated sales revenue for FY2021 ended March 31, 2022 increased by ¥316 million compared with the previous fiscal year, to ¥32,374 million owing to an increase in sales of varnish and plasticizers. The Group posted operating income of ¥2,708 million, ordinary income of ¥2,798 million and net income attributable to owners of the parent of ¥2,063 million.

The financial results of Taoka Chemical by business segment for FY2021 were as follows:

Chemicals Segment

Sales revenue of this segment was ¥31,774 million, a ¥262 million increase compared to the previous fiscal year.

Fine chemicals group

Though shipments of electronic materials increased, shipments of monomers for optical resins, agrochemical intermediates and pharmaceutical intermediates decreased. As a result, the group sales revenue decreased by ¥3,074 million, to ¥17,153 million.

Functional chemicals group

Demand of adhesives and rubber additives steadily increased. As a result, the group sales revenue increased by ¥546 million to ¥3,807 million.

Specialty polymers & varnish group

Demand of paper chemicals recovered, and demand of varnish increased. As a result, the group sales revenue increased by ¥2,072 million, to ¥5,881 million.

Plasticizers group

Sales price of plasticizers increased reflecting a steep rise in raw material prices, and shipments of plasticizers increased due to recovery in demand. As a result, the group sales revenue increased by ¥716 million, to ¥4,932 million.

Others (Analytical Services)

Sales of composition and structural analysis increased. As a result, the segment sales revenue increased by ¥54 million, to ¥599 million.

Forecast

For FY2022, the Group forecasts consolidated sales revenue of ¥33,000 million, operating income of ¥1,250 million, ordinary income of ¥1,250 million and net income attributable to owners of the parent of ¥800 million, assuming that the impact of raw material prices and exchange rate fluctuations will be limited.

Dividend

(Yen)

Annual dividend per share					
	1 st Quarter Jun.	2 nd Quarter Sep.	3 rd Quarter Dec.	4 th Quarter Mar.	Total
FY Ended Mar. 31, 2021 (Result)	-	70.00	-	90.00	160.00
FY Ending Mar. 31, 2022 (Result)	-	90.00		18.00	-
FY Ending Mar. 31, 2023 (Forecast)		18.00	-	18.00	36.00

Effective on October 1, 2021, the Company split one ordinary share into five shares.

Summary of Consolidated Results

(1) Results of Operation

	FY2021		FY2020
	Yen (Millions)	USD (Thousands)	Yen (Millions)
Sales Revenue	32,374	264,515	32,057
Operating Income	2,708	22,128	4,015
Income before Taxes	2,768	22,622	3,662
Net Income	2,063	16,861	2,615
Net Income Attributable to Owners of the Parent	2,063	16,861	2,615
Comprehensive Income	2,079	16,991	2,645
Net Income per Share	Yen 144.03	USD 1.18	Yen 182.52

(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 Mar. 31, 2022		As of Mar. 31, 2021
	Yen (Millions)	USD (Thousands)	Yen (Millions)
Total Assets	32,417	264,872	27,958
Total Equity	16,749	136,851	15,237

(3) Results of Operation by Business Segment

Sales Revenue	FY2021		FY2020
	Yen (Millions)	USD (Thousands)	Yen (Millions)
Fine Chemicals	17,153	140,151	20,227
Functional Materials	3,807	31,113	3,261
Specialty Polymers & Varnish	5,881	48,052	3,808
Plasticizers	4,932	40,298	4,215
Chemicals Segment	31,774	259,616	31,512
Others	599	4,898	545
Total	32,374	264,515	32,057

(Note)

U.S. dollar amounts are translated from yen for convenience only at the rate of ¥122.39= \$1 prevailing on March 31, 2022.