

For Immediate Release

July 28, 2022

**Taoka Chemical Reports Consolidated Financial Results
For the Three Months Ended June 30, 2022**

The Taoka Chemical Group's consolidated sales revenue for the three months ended June 30, 2022, decreased by ¥776 million compared with the same period of the previous fiscal year, to ¥8,140 million. The Group posted operating income of ¥203 million, ordinary income of ¥225 million and net income attributable to owners of the parent of ¥131 million.

The financial results of Taoka Chemical by business segment for the three months period were as follows:

Chemicals Segment

Sales revenue of this segment was ¥7,997 million, a ¥772 million decrease compared to the same period of the previous fiscal year.

Fine Chemicals Division

Though shipments of agrochemical intermediates increased, shipments of monomers for optical resins decreased. As a result, the division sales revenue decreased by ¥1,282 million, to ¥4,199 million.

Functional Chemicals Division

Shipments of adhesives and rubber additives decreased. As a result, the division sales revenue decreased by ¥174 million to ¥827 million.

Functional Polymers and Additives Division

Though shipments of plasticizers and paper chemicals decreased, shipments of varnish increased due partly to the launch in China. Sales price of plasticizers and varnish increased reflecting a steep rise in raw material prices. As a result, the division sales revenue increased by ¥684 million, to ¥2,971 million.

Others (Analytical Services)

Sales of soil analysis and of measurement and evaluation for working environment decreased. As a result, the segment sales revenue decreased by ¥4 million, to ¥142 million.

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, 2022 (Result)	-	90.00	-	18.00	-
FY Ending Mar. 31, 2023 (Result)	-				
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

	3 Months ended June 30, 2022		3 Months ended June 30, 2021
	Yen (Millions)	USD (Thousands)	Yen (Millions)
Sales Revenue	8,140	59,556	8,917
Operating Income	203	1,488	819
Income before Taxes	224	1,642	839
Net Income	131	964	605
Net Income Attributable to Owners of the Parent	131	964	605
Comprehensive Income	159	1,169	601
Net Income per Share	Yen 9.20	USD 0.07	Yen 42.28

(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, 2021.

(2) Financial Position

	As of June. 30, 2022		As of Mar. 31, 2022
	Yen (Millions)	USD (Thousands)	Yen (Millions)
Total Assets	31,192	228,217	32,417
Total Equity	16,651	121,825	16,749

(3) Results of Operation by Business Segment

Sales Revenue	3 Months Ended June 30, 2022		3 Months Ended June 30, 2021
	Yen (Millions)	USD (Thousands)	Yen (Millions)
Fine Chemicals	4,199	30,724	5,481
Functional Chemicals	827	6,051	1,001
Functional Polymers & Additives	2,971	21,738	2,286
Chemicals Segment	7,997	58,514	8,769
Others	142	1,041	147
Total	8,140	59,556	8,917

(Note)

U.S. dollar amounts are translated from yen for convenience only at the rate of ¥136.68= \$1 prevailing on June 30, 2022.