

To whom it may concern

November 11, 2021

Company name: Nissan Chemical Corporation

Representative: YAGI Shinsuke, President

(Code number: 4021, The first section of the TSE)

Revision of Financial Results Outlook, Interim Dividend Payment and Dividend Outlook

Nissan Chemical Corporation (“the Company”) announces the revision of its outlook for the fiscal year ending March 31, 2022.

At the same time, the Company announces that the Board of Directors’ Meeting held on November 10, 2021 resolve to revise the interim dividend payment and dividend outlook for the fiscal year ending March 31, 2022.

1. Revision of Consolidated Financial Results’ Outlook

(1) Revision of consolidated financial results’ outlook for the year ending March 31, 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 14, 2021)	172,500	43,600	44,900	34,100	239.18
Revised outlook (B)	205,500	47,400	48,800	36,400	255.10
Change (B-A)	33,000	3,800	3,900	2,300	15.92
Rate of change (%)	19.1%	8.7%	8.7%	6.7%	6.7%
(Ref.) Results for the Year Ended March 31, 2021	209,121	42,530	43,893	33,470	231.73



Nissan Chemical
CORPORATION

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

(Billion yen)

		Previous	Revised	Change
Net sales	Chemicals	34.6	36.4	1.8
	Performance Materials	75.8	80.9	5.1
	Agricultural Chemicals	66.2	65.8	(0.4)
	Pharmaceuticals	6.1	6.3	0.2
	Trading	70.1	75.1	5.0
	Others	23.4	23.5	0.1
	Adjustment	(103.7)	(82.5)	21.2
	Total	172.5	205.5	33.0
Operating income	Chemicals	2.4	2.9	0.5
	Performance Materials	23.8	26.3	2.5
	Agricultural Chemicals	17.6	18.2	0.6
	Pharmaceuticals	0.3	0.5	0.2
	Trading	2.2	2.3	0.1
	Others	0.7	0.6	(0.1)
	Adjustment	(3.4)	(3.4)	0.0
	Total	43.6	47.4	3.8

(3) Reasons for revision

Regarding the consolidated financial results' outlook for the year ending March 31, 2022, we have revised the previously announced outlook based on the results for the first half and the prospects for the second half of the fiscal year. Sales and each income are expected to exceed the previously announced outlook due to the continued strong sales of Semiconductor Materials and Display Materials.



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

(1) Details of Interim Dividend Payment

	Dividend for the year ended September 30, 2021	Previous outlook (announced on May 14, 2021)	Results for the year ended September 30, 2020
Date of record	September 30, 2021	September 30, 2021	September 30, 2020
Dividend per share	50.00 yen	48.00 yen	46.00 yen
Total dividends	7,127 million yen	-	6,638 million yen
Effective date	December 6, 2021	-	December 7, 2020
Source of dividends	Retained earnings	-	Retained earnings

(2) Details of revision

	Dividends per share (yen)		
	Interim	Year-end	Annual
Previous outlook (announced on May 14 2021)	48.00	60.00	108.00
Revised outlook		64.00	114.00
Results	50.00		
Results for the year ended March 31, 2021	46.00	58.00	104.00

(3) 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 "Vista2021" Stage II launched from April 2019, the Company aims to realize dividend payout ratio to be 45% and total payout ratio to be 75% after FY2019.

According to this policy and the above revised outlook, the Company increases interim payment to 50.00 yen from 48.00 yen (increase of 2.00 yen), and increases year-end dividend outlook for the year ending March 31, 2022 to 64.00 yen from 60.00 yen (increase of 4.00 yen). As a result, the annual dividend will be 114.00 yen (dividend payout ratio will be 44.7%).

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.