



To whom it may concern

November 11, 2022

Company name: Nissan Chemical Corporation

Representative: YAGI Shinsuke, President

(Code number: 4021, TSE Prime Market)

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

Nissan Chemical Corporation (“the Company”) announces the revision of its outlook for the fiscal year ending March 31, 2023.

At the same time, the Company announces that the Board of Directors’ Meeting held on November 10, 2022 resolve the interim dividend payment, and also revise 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 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 August 8, 2022)	223,300	55,100	57,300	41,700	295.83
Revised outlook (B)	234,200	55,500	58,300	42,100	298.59
Change (B-A)	10,900	400	1,000	400	2.76
Rate of change (%)	4.9%	0.7%	1.7%	1.0%	0.9%
(Ref.) Results for the Year Ended March 31, 2022	207,972	50,959	53,690	38,776	271.88

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

(Billion yen)

		Previous	Revised	Change
Net sales	Chemicals	38.8	42.4	3.6
	Performance Materials	88.9	89.2	0.3
	Agricultural Chemicals	75.4	79.2	3.8
	Pharmaceuticals	6.0	6.6	0.6
	Trading	87.7	95.7	8.0
	Others	26.9	28.0	1.1
	Adjustment	(100.4)	(106.9)	(6.5)
	Total	223.3	234.2	10.9
Operating income	Chemicals	2.3	2.5	0.2
	Performance Materials	30.2	30.3	0.1
	Agricultural Chemicals	20.6	21.9	1.3
	Pharmaceuticals	2.3	2.8	0.5
	Trading	2.7	2.8	0.1
	Others	0.7	1.0	0.3
	Adjustment	(3.7)	(5.8)	(2.1)
	Total	55.1	55.5	0.4

(3) Reasons for revision

Regarding the consolidated financial results' outlook for the year ending March 31, 2023, 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, as sales of semiconductor Materials and Fluralaner(Animal health product) are expected to remain strong.

2. Interim Dividend Payment and Revision of Dividend outlook for the Year Ending March 31, 2023

(1) Details of Interim Dividend Payment

	Dividend for the year ended September 30, 2022	Previous outlook (announced on August 8, 2022)	Results for the year ended September 30, 2021
Date of record	September 30, 2022	September 30, 2022	September 30, 2021
Dividend per share	70.00 yen	70.00 yen	50.00 yen
Total dividends	9,876 million yen	-	7,127 million yen
Effective date	December 5, 2022	-	December 6, 2021
Source of dividends	Retained earnings	-	Retained earnings

(2) Details of revision

	Dividends per share (yen)		
	Interim	Year-end	Annual
Previous outlook (announced on August 8, 2022)		92.00	162.00
Revised outlook		94.00	164.00
Results	70.00		
Results for the year ended March 31, 2022	50.00	72.00	122.00

(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 "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 dividend outlook for the year ending March 31, 2023 to 94.00 yen from 92.00 yen (increase of 2.00 yen). As a result, the annual dividend will be 164.00 yen (dividend payout ratio will be 54.9%).

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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