



To whom it may concern

February 10, 2023

Company name: Nissan Chemical Corporation

Representative: YAGI Shinsuke, President

(Code number: 4021, TSE Prime Market)

Revision of Financial Results Outlook

Nissan Chemical Corporation (“the Company”) announces the revision of its 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 November 11, 2022)	234,200	55,500	58,300	42,100	298.59
Revised outlook (B)	229,500	53,400	55,500	42,100	298.61
Change (B-A)	(4,700)	(2,100)	(2,800)	0	0.02
Rate of change (%)	(2.0)%	(3.8)%	(4.8)%	0.0%	0.0%
(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	42.4	39.7	(2.7)
	Performance Materials	89.2	83.5	(5.7)
	Agricultural Chemicals	79.2	81.4	2.2
	Pharmaceuticals	6.6	6.6	0.0
	Trading	95.7	98.9	3.2
	Others	28.0	28.1	0.1
	Adjustment	(106.9)	(108.7)	(1.8)
	Total	234.2	229.5	(4.7)
Operating income	Chemicals	2.5	1.7	(0.8)
	Performance Materials	30.3	26.2	(4.1)
	Agricultural Chemicals	21.9	23.5	1.6
	Pharmaceuticals	2.8	2.9	0.1
	Trading	2.8	3.3	0.5
	Others	1.0	0.9	(0.1)
	Adjustment	(5.8)	(5.1)	0.7
	Total	55.5	53.4	(2.1)

(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 consolidated cumulative third quarter and the current demand outlook. Sales, Operating income and Ordinary income are expected to fall short the previously announced outlook, as sales of semiconductor material products and display material products will be effected by customer's production adjustments though sales and income of agricultural chemical products is expected to remain strong.

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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