

April 18, 2022

For Immediate Release

To whom it may concern,

Company name: OSAKA SODA Co., LTD.

Securities Code: TSE Prime Market 4046

Representative: Kenshi Terada, Representative Director, Chief Executive Officer

For inquiry: Toru Imamura, General Manager, Administration Division

Tel: +81-(0)6-6110-1560

Osaka Soda Announces Revisions to the Full-Year Earnings Forecast and Dividend Forecast for the Fiscal Year Ending March 31, 2022

Based on recent performance trends, Osaka Soda (the “Company”) hereby announces the revisions to the full-year consolidated earnings forecast and dividend forecast for the fiscal year ending March 31, 2022 (“Fiscal 2021”), which were announced on Oct 19, 2021.

1. Revisions to consolidated earnings forecast**(1) Revisions to consolidated earnings forecast for Fiscal 2021**

(April 1, 2021 – March 31, 2022)

(Millions of yen; unless otherwise noted)

	Net Sales	Operating Income	Ordinary Income	Net Income attributable to owners of the parent	Earnings per share (yen)
Previous Forecast (A)	82,000	10,700	11,400	8,000	342.95
Revised Forecast (B)	88,000	12,400	13,400	9,500	407.20
Change (B-A)	6,000	1,700	2,000	1,500	-
Change (%)	7.3%	15.9%	17.5%	18.8%	-
(Reference) Previous Results for Fiscal 2020	97,266	8,341	8,838	6,050	257.37

(Note)

As the Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No.29), etc. from the beginning of the first quarter of the Fiscal 2021, the above consolidated earnings forecast is the figures after the relevant accounting standards is adopted.

(2) Reason for the revision

Net sales of Epichlorohydrin and Allyl Ether have exceeded our expectations mainly for electronic materials and Healthcare business has continued favorably due to the expansion of the adaption of new grades regarding purification materials for pharmaceuticals and the acquisition of new projects regarding pharmaceutical intermediates. Based on these results, we will revise upward our forecast for Fiscal 2021, which were announced on Oct 19, 2021, as described above.

The adjusted full-year earnings will be expected to be about 50-60 % increase respectively compared with the previous fiscal year and to become the highest profits ever.

2. Revision to the dividend forecast

(1) Revision to the dividend forecast

	Annual Dividends (yen)		
	End of first half	End of fiscal year	Total
Previous Forecast	35.00	35.00	70.00
Revised Forecast	-	45.00	80.00
Previous Results for Fiscal 2020	32.50	32.50	65.00

(2) Reason for the revision

In the light of the above revisions to earnings forecast, the Company will revise the year-ended dividend to be 45.00 yen per share, an increase of 10.00 yen from the previous forecast 35.00 yen, taking into the account the continuity of stable dividends and retained earnings for future business development. As a result, the annual dividend per share is 80.00 yen, an increase of 15.00 yen compared to the previous fiscal year.

(Note)

The above-mentioned forecasts are based on information currently available to the Company. Actual results may differ from the forecasts due to various factors in the future.