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 (Securities code: 4979; Prime Market)
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Notice Concerning Revisions to Full-Year Financial Results Forecasts and Dividend Forecast

OAT Agrio Co., Ltd. (the “Company”) hereby announces that in light of the most recent operating trends, the Company has revised the financial results forecasts for the fiscal year ending December 31, 2022 (January 1, 2022 through December 31, 2022), published on May 11, 2022, and its dividend forecast, published on February 25, 2022, as described below.

1. Revisions to consolidated financial results forecasts for the current fiscal year (January 1, 2022 through December 31, 2022)

	Consolidated net sales	Consolidated operating profit	Consolidated ordinary profit	Profit attributable to owners of parent	Consolidated earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously announced forecasts (A)	24,000	2,509	2,488	1,631	154.73
Revised forecasts (B)	25,400	3,100	3,200	2,110	199.96
Change (B-A)	700	590	711	478	—
Change (%)	2.8%	23.5%	28.6%	29.4%	—
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended December 31, 2021)	22,657	1,982	1,969	1,443	134.16

※(Note) On March 1, 2022, the Company split its common stock 2 for 1. Consolidated earnings per share has been calculated on the assumption that the said stock split was performed at the beginning of the fiscal year ended December 31, 2021.

Reason for revision

The consolidated financial results for the second quarter of the fiscal year ended December 31, 2022 are as follows.

In the domestic market, we were favorable for our mainstay products, namely "Green Products" including the acaricide AcariTouch, Saffoil and the fungicide Kaligreen. And we also were favorable for the insecticide

Hachi-hachi, Orion and the acaricide Danisaraba and the fungicide Shochinosuke as a result of aggressive sales activities. Overseas, sales of the acaricide Cyflumetofen for North America, were steady. And sales of the insecticide Oncol and the acaricide Cyflumetofen for South America, were also steady. And sales of the biostimulant Atonic also remained strong at our group companies.

Our overseas subsidiaries also recorded strong sales growth, including Chrysal International B.V. (Blue Wave Holding B.V.) in the Netherlands and LIDA Plant Research, S.L. in Spain. As a result, both net sales and profits significantly exceeded the results of the previous year.

Therefore, the Company has decided to revise the financial results forecasts for the fiscal year ending December 31, 2022 because sales are expected to remain steady and our overseas sales ratio is approximately 70% and the yen's depreciation is expected to have a significant positive impact on our earnings.

2. Revision to dividend forecast

	Annual dividends per share (Yen)		
	Second quarter-end	Fiscal-year end	Total
Previous forecast	0.00	30.00	30.00
Revised forecast	0.00	40.00	40.00
Actual results for the current fiscal year	0.00	—	—
Actual results for the previous fiscal year (Fiscal year ended December 31, 2021)	0.00	45.00	45.00

※(Note) The Actual dividend for the previous fiscal year is described based on the number of shares before the 2-for-1 split of the common shares conducted as of March 1, 2022. If calculated based on the number of shares before the share split, the year-end dividend shall be 80 yen per share, which is substantially equivalent to an increase of 35 yen.

Reason for revision

The Company considers the return of profits to shareholders to be one of its highest management priorities. The Company's basic policy is to implement a stable dividend policy, taking into consideration the enhancement of internal reserves necessary for strengthening the Company's financial position and aggressive business development. The Company hereby revises the dividend forecast for the year ending December 31, 2022 to 40 yen per share, an increase of 10 yen per share, in line with the revised financial results forecasts for the fiscal year ending December 31, 2022

※The above forecasts are based on currently available information and actual results may differ from the forecasts due to a variety of factors.

End.