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 (Securities code: 4979; Prime Market)
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Notice Concerning Revision to Full Year Financial Results Forecasts and Revision to 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) and its dividend forecast, published on August 9, 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)	25,400	3,100	3,200	2,110	199.96
Revised forecasts (B)	26,600	3,320	3,550	2,300	217.82
Change (B-A)	1,200	220	350	190	—
Change (%)	4.7%	7.1%	10.9%	9.0%	—
(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

Reason for revision

The consolidated financial results for the nine months of the fiscal year ending December 31, 2022 are as follows. In the domestic market in the agrichemical field, 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. In the fertilizer and biostimulant field, the Company focused on the sale of drip fertigation cultivation fertilizer and fertilizer for hydroponic culture, which are fertilizers & drip fertigation technologies in congruence with “Strategy for Sustainable Food Systems” advocated by the Ministry of Agriculture, Forestry, and Fisheries, and expanded its share. In addition, the phosphite fertilizer and biostimulant product Potatol, etc. have also achieved favorable results.

Furthermore, regarding overseas affiliates, Blue Wave Holding B.V. of the Netherlands, which has strengths in post-harvest related products, and LIDA Plant Research, S.L. of Spain, which develops, manufactures and sells

biostimulants, saw substantial growth in sales for the North, Central and South American markets. Consolidated operating profit also increased significantly year on year due to the positive impact of the drastic fluctuations in currency exchange rates on business performance.

* The consolidated operating profits for the nine months of the fiscal year ending December 31, 2022 (up ¥1,195 million year on year)

- Impact of sales increase: positive ¥850 million
- Impact of fluctuations in currency exchange rates: positive ¥802 million
- Impact of sales, general and administrative expenses increase: negative ¥457 million

* Currency exchange Rate

- Cumulative period for the third quarter of the fiscal year ended December 31, 2021 (¥109.8/US\$, ¥129.9/EUR)
- Cumulative period for the third quarter of the fiscal year ending December 31, 2022 (¥128.4/US\$, ¥136.1/EUR)

For the fourth quarter of the fiscal year ending December 31, 2022, the previous revised forecast is expected to be exceeded as sales are expected to remain favorable and the current situation regarding currency exchange rates is expected to continue.

2. Revision to dividend forecast

	Annual dividends per share (Yen)				
	First quarter end	Second quarter end	Third quarter end	Fiscal year end	Total
Previous forecast (Announced on August 9, 2022)	Yen	Yen	Yen	Yen	Yen
	-	-	-	40.00	40.00
Revised forecast	-	-	-	45.00	45.00
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) At a Board of Directors meeting held on January 14, 2022, the Company resolved to conduct a two-for-one share split for the common shares of the Company on March 1, 2022. For the fiscal year ended December 31, 2021, the actual amounts of dividends prior to the share split are listed, and for the dividend forecast for the fiscal year ending December 31, 2022, the amounts listed consider the share split.

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 fiscal year ending December 31, 2022 to ¥45 per share, an increase of ¥5 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.