

Disclaimer: This document is an English translation of the original Japanese language document and has been prepared solely for reference purposes. In the event of any discrepancy between this English translation and the original Japanese language document, the original Japanese language document shall prevail in all respects



May 10, 2023

Company name: OAT Agrio Co., Ltd.  
 Name of representative: Hisashi Oka, President & CEO  
 (Securities code: 4979; Prime Market)  
 Inquiries: Hiroki Takase, Director and General Manager of General Affairs Division  
 (Telephone: +81-3-5283-0262)

## 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, 2023 (January 1, 2023 through December 31, 2023), and its dividend forecast, published on February 10, 2023, as described below.

### 1. Revisions to consolidated financial results forecasts for the current fiscal year (January 1, 2023 through December 31, 2023)

	Consolidated net sales	Consolidated operating profit	Consolidated ordinary profit	Profit attributable to owners of parent	Consolidated earnings per share
Previously announced forecasts (A)	Million yen 27,700	Million yen 3,200	Million yen 3,120	Million yen 2,100	Yen 198.60
Revised forecasts (B)	28,500	4,000	4,050	2,650	250.62
Change (B-A)	800	800	930	550	—
Change (%)	2.9%	25.0%	29.8%	26.2%	—
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended December 31, 2022)	26,960	3,346	3,385	2,261	214.12

#### Reason for revision

The consolidated financial results for the first quarter of the fiscal year ended December 31, 2023 are as follows.

In the domestic market, we were favorable for our mainstay products, namely the insecticide Oncol, Orion. In addition, our focus on “Green Products”, such as the acaricide "Saffoil" and the fungicide "Kaligreen," also maintained solid sales. In the overseas market, the acaricide Cyflumetofen continued to perform well, and sales of Green Products' "Saffoil" increased significantly year-on-year. In the fertilizer and Biostimulant field, sales of greenhouse fertilizers, nutrient solution soil fertilizers, and phosphite fertilizers were solid in the domestic market.

In overseas affiliates, Blue Wave Holding B.V. in the Netherlands, which has strength in post-harvest products, performed well, and LIDA Plant Research, S.L. in Spain, which develops, manufactures, and sells biostimulants, also performed well. Sales to Latin America also drove performance. In addition, operating income increased significantly year-on-year due to the positive impact of the weaker yen.

\* The consolidated operating profits for the three months of the fiscal year ending December 31, 2023 (up ¥741 million year on year)

- Impact of sales increase: positive ¥373 million
- Impact of fluctuations in currency exchange rates: positive ¥451 million
- Impact of sales, general and administrative expenses increase: negative ¥82 million

\* Currency exchange Rate

- Cumulative period for the first quarter of the fiscal year ended December 31, 2022 (¥116.34/US\$, ¥130.40/EUR)
- Cumulative period for the first quarter of the fiscal year ending December 31, 2023 (¥132.42/US\$, ¥142.16/EUR)

Full-year results for the fiscal year ending December 31, 2023 are also expected to exceed the previous forecast, as sales are expected to be favorable.

## 2. Revision to dividend forecast

	Annual dividends per share (Yen)		
	Second quarter-end	Fiscal-year end	Total
Previous forecast	0.00	45.00	45.00
Revised forecast	0.00	50.00	50.00
Actual results for the current fiscal year	0.00	—	—
Actual results for the previous fiscal year (Fiscal year ended December 31, 2022)	0.00	45.00	45.00

### 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, 2023 to 50 yen per share, an increase of 5 yen per share, in line with the revised financial results forecasts for the fiscal year ending December 31, 2023

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

End.