

Summary of Consolidated Financial Statements for the First Quarter, Ended March, 2022

(From January 1, 2022 to March 31, 2022)

April 28, 2022

Company name: Toagosei Co., Ltd. Stock exchange listings: Tokyo
 Code number: 4045 URL <https://www.toagosei.co.jp/>
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 Scheduled date to submit the Quarterly Securities Report: May 13, 2022
 Scheduled date for commencement of dividend payments: –
 Supplementary documents for quarterly results: Yes
 Quarterly results briefing: None

(Note) All amounts are rounded down to the nearest million yen.

1. Consolidated results for the First quarter, ended March 31, 2022 (Jan. 1, 2022 – Mar. 31, 2022)

(1) Performance % indicates year-on-year changes.

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%
1Q. 2022	37,750	5.0	4,109	(12.3)	4,654	(10.2)	4,015	9.8
1Q. 2021	35,953	5.0	4,687	37.5	5,182	60.6	3,656	111.7

(Note) Comprehensive income : 1Q, 2022 : 5,105 million yen 1Q, 2021 : 7,086 million yen

	Net income per share	Diluted net income per share
	yen	yen
1Q. 2022	32.17	–
1Q. 2021	28.54	–

(2) Financial position

	Total assets	Net assets	Shareholders' equity ratio
	millions of yen	millions of yen	%
Mar. 31, 2022	258,643	208,579	78.8
Dec. 31, 2021	258,955	206,612	77.9

(Reference) Shareholders' equity : Mar. 31, 2022 : 203,697 million yen Dec. 31, 2021 : 201,764 million yen

2. Cash Dividends

(Period)	Dividend per share				
	1st quarter	2nd quarter	3rd quarter	Year-end	Annual
	yen	yen	yen	yen	yen
Fiscal 2021	–	17.00	–	19.00	36.00
Fiscal 2022	–				
Fiscal 2022 (Forecast)		18.00	–	18.00	36.00

(Note) Changes in dividend forecast during the quarter under review: None

3. Consolidated performance forecast for Fiscal 2022 (Jan. 1, 2022 – Dec. 31, 2022)

(Note) % indicates the rate of change over the corresponding previous period.

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	yen
1st Half, 2022	73,700	(0.6)	9,000	(0.2)	9,500	(3.5)	7,000	(0.2)	56.24
Fiscal 2022	153,800	(1.6)	18,000	1.8	19,000	0.1	13,500	(2.0)	109.22

(Note) Revisions to consolidated performance forecast during the quarter under review: None

4. Other information

- (1) Changes of significant subsidiaries in the scope of consolidation during this period: None
- (2) Application of simplified accounting methods and accounting methods specific to the preparation of the quarterly consolidated financial statements: None
- (3) Changes of accounting principles, procedures and presentation methods, etc. related to the preparation of the quarterly consolidated financial statements
 - i. Changes by revision of accounting standard: Yes
 - ii. Changes other than the above: None
 - iii. Changes in accounting estimates: None
 - iv. Retrospective restatements: None

(4) Number of shares issued (in common stock)

i. Number of shares issued at the end of period (including treasury stock)	As of Mar. 31, 2022	125,200,000	As of Dec. 31, 2021	125,200,000
ii. Number of treasury stock at the end of period	As of Mar. 31, 2022	757,551	As of Dec. 31, 2021	183,404
iii. Average number of shares during the period	As of Mar. 31, 2022	124,831,047	As of Mar. 31, 2021	128,103,590

* Cautions pertaining to the appropriate use of performance forecasts and other particular items

The performance forecast and other forward-looking statements contained in this material have been prepared on the basis of information available at this point and certain assumptions which are judged to be rational, and may be substantially different from the actual performance etc. because of various factors that may arise from now on.