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August 5, 2022

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 Director and President and Chief  
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## Notice Concerning Revisions to Financial Results Forecasts and Dividend Forecasts for the Fiscal Year Ending March 31, 2023

OSAKA SODA Co., Ltd. (the “Company”) hereby announces that in light of the most recent operating trends, a decision was passed at the meeting of the Board of Directors held on August 5, 2022, to revise the financial results forecasts and dividend forecasts for the fiscal year ending March 31, 2023 (April 1, 2022 through March 31, 2023), disclosed with the announcement of the financial results forecasts and dividend forecasts on May 12, 2022, as described below.

### 1. Revisions to consolidated financial results forecasts

#### (1) Revisions to earnings forecasts for the first half of the fiscal year (April 1, 2022 through September 30, 2022)

	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 47,000	Million yen 6,500	Million yen 6,900	Million yen 4,800	Yen 205.72
Revised forecasts (B)	51,000	9,200	10,100	7,000	300.39
Change (B-A)	4,000	2,700	3,200	2,200	—
Change (%)	8.5%	41.5%	46.4%	45.8%	—
(Reference) Actual consolidated results for the first half of the previous fiscal year	42,157	5,694	6,158	4,421	189.55

#### (2) Revisions to earnings forecasts for the full-year (April 1, 2022 through March 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 94,000	Million yen 13,000	Million yen 13,700	Million yen 9,500	Yen 407.16
Revised forecasts (B)	98,000	15,700	16,900	11,700	501.97
Change (B-A)	4,000	2,700	3,200	2,200	—
Change (%)	4.3%	20.8%	23.4%	23.2%	—
(Reference) Actual consolidated results for the previous fiscal year	88,084	12,401	13,435	9,442	404.73

### (3) Reason for the revision

With regards to business performance in the six months ending September 30, 2022, we expect sales of Epichlorohydrin, Allyl Ethers, and other products for electronic materials, healthcare-related products such as pharmaceutical purification materials, active pharmaceutical ingredients (APIs) and their intermediates, and other products to exceed the forecast. In light of these circumstances, the Company has made upward revisions to the earnings forecast for the six months ending September 30, 2022, as described above.

On the other hand, the outlook is unclear owing to factors such as further increases in prices of raw materials and fuel and the decline in the number of automobiles produced. As such, the earnings forecast for the second half of the fiscal year has been maintained in line with initial forecasts and has not been revised. Accordingly, at present, the full-year earnings forecast has been revised upward taking into consideration only the revision to earnings forecasts for the first half of the fiscal year. Furthermore, the revised forecasts for each level of profit for the first six months of the fiscal year and the full year will be the Company's highest ever profit.

## 2. Revision to the dividend forecasts

### (1) Details of revision

	Annual dividends		
	Second quarter-end	Fiscal-year end	Total
Previous forecasts	Yen 41.00	Yen 41.00	Yen 82.00
Revised forecasts	45.00	45.00	90.00
Actual results for the current fiscal year	-	-	-
Actual results for the previous fiscal year	35.00	45.00	80.00

### (2) Reason for the revision

Based on the above revisions to the earnings forecast, and comprehensively taking into consideration the continuity of stable dividends, internal reserves for future business development, and other factors, the dividend for the end of the first six months of the fiscal year has been revised to ¥45, a ¥4 increase from the previous forecast of ¥41 per share. In addition, the year-end dividend forecast will also be increased by ¥4 from the previous forecast of ¥41 per share, to ¥45. As a result, the forecast for the annual dividend per share will be ¥90, an increase of ¥8 from the previous forecast and an increase of ¥10 from the results of the previous fiscal year.

\* 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.