



August 2, 2021

To whom it may concern

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### Notice of Revised Forecasts for the second quarter of FY2022 and for the full year of FY2022

TAIYO HOLDINGS CO., LTD. (hereinafter, "Taiyo Holdings") hereby announces its revised consolidated financial forecasts for the second quarter of FY2022 (April 1, 2021 to September 30, 2021) and for the full year of FY2022 (April 1, 2021 to March 31, 2022) disclosed on April 30, 2021 as follows. The revised forecasts were approved in a board meeting held on August 2, 2021.

#### 1. Revised consolidated financial forecast for the second quarter (cumulative) (April 1, 2021 to September 30, 2021)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
Previously announced forecast (A)	Millions of yen 43,800	Millions of yen 6,500	Millions of yen 6,500	Millions of yen 4,500	Yen 159.39
<b>Revised forecast (B)</b>	<b>48,100</b>	<b>8,400</b>	<b>8,400</b>	<b>6,400</b>	<b>226.69</b>
Changes (B-A)	4,300	1,900	1,900	1,900	
Changes (%)	9.8	29.2	29.2	42.2	
For your reference Previous year's results (FY2021 Q2)	39,436	7,011	6,982	4,803	168.77

#### 2. Revised consolidated financial forecast for the full year (April 1, 2021 to March 31, 2022)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share*
Previously announced forecast (A)	Millions of yen 86,500	Millions of yen 12,100	Millions of yen 12,000	Millions of yen 8,300	Yen 146.99
<b>Revised forecast (B)</b>	<b>91,900</b>	<b>15,000</b>	<b>14,900</b>	<b>11,200</b>	<b>198.35</b>
Changes (B-A)	5,400	2,900	2,900	2,900	
Changes (%)	6.2	24.0	24.2	34.9	
For your reference Previous year's results (FY2020 full year)	80,991	13,943	13,819	9,529	167.49

\* We will perform a share split as of October 1, 2021 whereby each ordinary share of Taiyo Holdings will be divided into two shares. Net income per share has been calculated as if the share split took place at the beginning of the previous consolidated fiscal year.

### 3. Reasons for revision

Electronics Materials Business grew strongly and expected to remain strong as a whole. Demand for white Dry Film Type SR for display applications was higher than expected, and demand for PKG exceeded expectations as the demand for products used in memory for PCs and servers and for products used in application processors for mobile devices was strong. Therefore, the financial results of Electronics Materials Business are expected to exceed the segment forecast.

Medical and Pharmaceuticals Business has generally performed well as predicted in the segment forecast.

As a result, net sales, operating income, ordinary income, and net income attributable to owners of the parent are expected to exceed the revised consolidated financial forecasts for the second quarter and the full year of FY2022 disclosed on April 30, 2021.

### 4. Expected dividends

It was resolved in a board meeting held on August 2, 2021 that each ordinary share of Taiyo Holdings will be divided into two shares with the record date being September 30, 2021 and the effective date being October 1, 2021. Expected dividends were revised accordingly. For further information, please see the "Notice Regarding Stock Split, Associated Partial Amendment to the Articles of Incorporation, Revision to Dividend Forecasts and Others" which is disclosed on August 2, 2021.

\* The financial forecasts and any descriptions about the future are based on information that is presently available to us and assumptions that we deem reasonable, and actual results may significantly vary depending on a variety of factors.