

November 5, 2021

To whom it may concern:

Company Name: TAIYO HOLDINGS CO., LTD.  
 Representative: Eiji Sato, President and CEO  
 (Code: 4626, listed on First Section of Tokyo Stock Exchange)  
 Inquiries: Sayaka Tomioka, Executive Officer, General Manager of Corporate Planning Department  
 Tel: +81-3-5953-5200 (main line)

### Notice of revised forecasts for the full year of FY2022

TAIYO HOLDINGS CO., LTD. (hereinafter, "Taiyo Holdings") hereby announces its revised consolidated financial forecasts for the full year of FY2022 (April 1, 2021 to March 31, 2022) disclosed on August 2, 2021 as follows. The revised forecasts were approved in a board meeting held on November 5, 2021.

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

|   | Net sales                 | Operating income          | Ordinary income           | Profit attributable to owners of the parent | Basic earnings per share* |
|---|---------------------------|---------------------------|---------------------------|---|---------------------------|
| Previously announced forecast (A)                                   | Millions of yen<br>91,900 | Millions of yen<br>15,000 | Millions of yen<br>14,900 | Millions of yen<br>11,200                   | Yen<br>198.35             |
| <b>Revised forecast (B)</b>   | <b>92,200</b>             | <b>15,900</b>             | <b>16,000</b>             | <b>11,200</b>                               | <b>198.35</b>             |
| Changes (B-A)   | 300                       | 900                       | 1,100                     | -   |                           |
| Changes (%)   | 0.3                       | 6.0                       | 7.4                       | -   |                           |
| For your reference<br>Previous year's results<br>(FY2021 full year) | 80,991                    | 13,943                    | 13,819                    | 9,529                                       | 167.49                    |

\* We performed a stock split with effect from October 1, 2021 whereby each common stock of Taiyo Holdings was divided into two shares. We calculated the basic earnings per share under the assumption that this stock split was performed at the beginning of the previous consolidated fiscal year.

## 2. Reasons for revision

In the Electronics Materials Business, materials for automotive related products, materials for consumer electronics, materials for smartphones, and semiconductor package board materials sold well in the second quarter of FY2022. In particular, in semiconductor package board materials, demand for products used in semiconductor memory for PCs and servers, products used in application processors for mobile devices, etc., exceeded expectations.

In the Medical and Pharmaceuticals Business, although net sales of some products declined owing to the impact of COVID-19 pandemic in the first half of FY2022, operating income was strong, partly thanks to changes in the product mix as well as lower-than-expected selling, general and administrative expenses.

With regard to net sales, operating income, and ordinary income, Taiyo Holdings is maintaining the financial forecasts for the second half of FY2022 disclosed on August 2, 2021, and has updated financial forecasts for the first half of FY2022 to reflect actual results. As a result, Taiyo Holdings now expects net sales, operating income, and ordinary income to exceed the consolidated financial forecasts for the full year of FY2022 disclosed on August 2, 2021.

## 3. Expected dividends

There is no change to the expected year-end dividends announced 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.

End