Translation

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Summary of Consolidated Financial Results for the Nine Months Ended June 30, 2017 (Based on Japanese GAAP)

August 8, 2017

Company name: NIHON NOHYAKU CO., LTD.

Stock exchange listing: Tokyo

Stock code: 4997 URL http://www.nichino.co.jp/

Representative: President Yosuke Tomoi

Inquiries: Executive Officer, General Manager of

Toyokazu Iijima TEL +81-3-6361-1400

General Affairs Department

Scheduled date to file Quarterly Securities Report: August 8, 2017

Scheduled date to commence dividend payments:

Preparation of supplementary material on quarterly financial results:

No
Holding of quarterly financial results meeting:

No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended June 30, 2017 (from October 1, 2016 to June 30, 2017)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating inc	Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	
Nine months ended June 30, 2017	46,502	18.6	3,478	(30.8)	3,606	(23.0)	2,175	(20.2)	
Nine months ended June 30, 2016	39,217	(14.8)	5,030	(50.7)	4,681	(51.5)	2,727	(57.5)	

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended June 30, 2017	32.55	-
Nine months ended June 30, 2016	40.81	-

(2) Consolidated financial position

(2) Consonauted maneral position							
	Total assets	Net assets	Equity ratio				
	Millions of yen	Millions of yen	%				
As of June 30, 2017	96,706	51,719	50.7				
As of September 30, 2016	88,791	48,697	52.1				

2. Cash dividends

		Annual dividends per share						
	1st quarter-end	1st quarter-end 2nd quarter-end 3rd quarter-end Fiscal year-end Tot						
	Yen	Yen	Yen	Yen	Yen			
Year ended September 30, 2016	_	7.50	_	7.50	15.00			
Year ending September 30, 2017	_	7.50	_					
Year ending September 30, 2017 (Forecast)				7.50	15.00			

3. Forecast of consolidated financial results for the year ending September 30, 2017 (from October 1, 2016 to September 30, 2017)

Percentages indicate year-on-year changes

	Net sales		Operating inc	ome	Ordinary inco	ome	Profit attributa owners of pa		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	59,500	17.5	3,900	(11.9)	3,600	(6.9)	2,200	112.5	32.92

4. Notes

(1) Changes in significant subsidiaries during the nine months ended June 30, 2017 (changes in specified subsidiaries resulting in the change in scope of consolidation):

No

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations:

No Changes in accounting policies due to other reasons:

No Changes in accounting estimates:

Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

Total number of issued shares at the end of the period (including fleating shares)							
As of June 30, 2017	70,026,782 shares	As of September 30, 2016	70,026,782 shares				
Number of treasury shares at the end of the p	period						
As of June 30, 2017	3,189,456 shares	As of September 30, 2016	3,189,034 shares				
Average number of shares during the period (cumulative from the beginning of the fiscal year)							
Nine months ended June 30, 2017	66,837,547 shares	Nine months ended June 30, 2016	66,838,281 shares				

Quarterly consolidated financial statements **Quarterly consolidated balance sheets**

(Millions of yen)

	A = = f S = mt = m1 = = 20, 2016	A = -£ L 20, 2017
Accepta	As of September 30, 2016	As of June 30, 2017
Assets		
Current assets		
Cash and deposits	15,159	11,953
Notes and accounts receivable - trade	19,465	26,518
Electronically recorded monetary claims - operating	603	2,000
Merchandise and finished goods	10,065	11,129
Work in process	454	704
Raw materials and supplies	4,273	4,373
Other	3,741	4,196
Allowance for doubtful accounts	(418)	(442
Total current assets	53,344	60,433
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,565	5,669
Machinery, equipment and vehicles, net	3,553	3,47
Land	6,354	6,46
Other, net	1,018	84
Total property, plant and equipment	16,491	16,44
Intangible assets		
Goodwill	7,150	7,45
Other	978	1,083
Total intangible assets	8,128	8,53
Investments and other assets		
Investment securities	6,156	6,684
Other	4,684	4,63
Allowance for doubtful accounts	(13)	(2'
Total investments and other assets	10,827	11,28
Total non-current assets	35,446	36,270
Total assets	88,791	96,700
- · · · · · · · · · · · · · · · · · · ·	00,771	70,700

Display		As of September 30, 2016	As of June 30, 2017
Notes and accounts payable - trade 8,833 8,229 Electronically recorded obligations - operating 460 825 Short-term loans payable 4,449 10,507 Income taxes payable 119 759 Provision for bonuses 630 322 Provision for product recall related costs 1,044 137 Other provision 23 39 Electronically recorded obligations - non-operating 138 72 Other 6,809 6,794 Total current liabilities 22,509 27,688 Non-current liabilities 22,509 27,688 Bonds payable 1,848 2,014 Long-term loans payable 11,567 11,093 Other provision 91 54 Net defined benefit liability 1,418 1,374 Other 2,657 2,762 Total non-current liabilities 17,583 17,297 Total sitable 1,093 1,939 Capital stock 10,939 10,939 Capital stock	Liabilities		
Electronically recorded obligations - operating 460 825 Short-term loans payable 4,449 10,507 Income taxes payable 119 759 Provision for bonuses 630 322 Provision for product recall related costs 1,044 137 Other provision 23 39 Electronically recorded obligations - non-operating 138 72 Other 6,809 6,794 Total current liabilities 22,509 27,688 Non-current liabilities 8 2,014 Long-term loans payable 11,848 2,014 Long-term loans payable 11,567 11,093 Other provision 91 54 Net defined benefit liability 1,418 1,374 Other 2,657 2,762 Total non-current liabilities 17,583 17,297 Total stabilities 10,939 10,939 Net assets Shareholders' equity 26,351 27,525 Terasury shares 1,126 1,126 1,126	Current liabilities		
Short-term loans payable 4,449 10,507 Income taxes payable 119 759 Provision for bonuses 630 322 Provision for product recall related costs 1,044 137 Other provision 23 39 Electronically recorded obligations - non-operating 138 72 Other 6,809 6,794 Total current liabilities 22,509 27,688 Non-current liabilities 1,848 2,014 Long-term loans payable 11,567 11,093 Other provision 91 54 Net defined benefit liability 1,418 1,374 Other 2,657 2,762 Total non-current liabilities 17,583 17,297 Total labilities 10,939 10,939 Net assets 8 10,939 10,939 Net assets 10,939 10,939 10,939 Capital stock 10,939 10,939 10,939 Capital stock 10,939 10,939 10,939 <td>Notes and accounts payable - trade</td> <td>8,833</td> <td>8,229</td>	Notes and accounts payable - trade	8,833	8,229
Income taxes payable 119 759 Provision for bonuses 630 322 Provision for product recall related costs 1,044 137 Other provision 23 39 Electronically recorded obligations - non-operating 138 72 Other 6,809 6,794 Total current liabilities 22,509 27,688 Non-current liabilities 1,848 2,014 Long-term loans payable 11,567 111,093 Other provision 91 54 Net defined benefit liability 1,418 1,374 Other 2,657 2,762 Total non-current liabilities 17,583 17,297 Total liabilities 17,583 17,297 Total subilities 10,939 10,939 Net assets Stareholders' equity 48,801 49,933 Capital surplus 13,235 13,235 13,235 Retained earnings 26,351 27,252 Treasury shares 1,726 1,726 T	Electronically recorded obligations - operating	460	825
Provision for bonuses 630 322 Provision for product recall related costs 1,044 137 Other provision 23 39 Electronically recorded obligations - non-operating 138 72 Other 6,809 6,794 Total current liabilities 22,509 27,688 Non-current liabilities 1,848 2,014 Bonds payable 11,567 11,093 Other provision 91 54 Net defined benefit liability 1,418 1,374 Other 2,657 2,762 Total non-current liabilities 17,583 17,297 Total liabilities 17,583 17,297 Total liabilities 10,939 10,939 Net assets 8 10,939 10,939 Capital stock 10,939 10,939 10,939 Capital stock 10,939 10,939 10,939 Capital stock 10,939 10,939 10,939 Treasury shares (1,726) 4,726	Short-term loans payable	4,449	10,507
Provision for product recall related costs 1,044 137 Other provision 23 39 Electronically recorded obligations - non-operating 138 72 Other 6,809 6,794 Total current liabilities 22,509 27,688 Non-current liabilities 8 2,014 Bonds payable 1,848 2,014 Long-term loans payable 11,567 11,093 Other provision 91 54 Net defined benefit liability 1,418 1,374 Other 2,657 2,762 Total non-current liabilities 17,583 17,297 Total liabilities 40,093 44,986 Net assets Shareholders' equity 10,939 10,939 Capital stock 10,939 10,939 Capital surplus 13,235 13,235 Retained earnings 26,351 27,525 Treasury shares (1,726) (1,726) Total shareholders' equity 48,801 49,973 Ac	Income taxes payable	119	759
Other provision 23 39 Electronically recorded obligations - non-operating 138 72 Other 6,809 6,794 Total current liabilities 22,509 27,688 Non-current liabilities 8 2,014 Bonds payable 11,567 11,093 Chery term loans payable 11,567 11,093 Other provision 91 54 Net defined benefit liability 1,418 1,374 Other 2,657 2,762 Total non-current liabilities 17,583 17,297 Total liabilities 17,583 17,297 Total liabilities 10,939 10,939 Net assets 13,235 13,235 Shareholders' equity 13,235 13,235 Capital stock 10,939 10,939 Capital surplus 13,235 13,235 Retained earnings 26,351 27,525 Treasury shares (1,726) (1,726) Total sharcholders' equity 48,801 49,973	Provision for bonuses	630	322
Electronically recorded obligations - non-operating 138 72 Other 6,809 6,794 Total current liabilities 22,509 27,688 Non-current liabilities 32,509 27,688 Bonds payable 1,848 2,014 Long-term loans payable 11,567 11,093 Other provision 91 54 Net defined benefit liability 1,418 1,374 Other 2,657 2,762 Total non-current liabilities 17,583 17,297 Total liabilities 40,093 44,986 Net assets 8 10,339 10,939 Shareholders' equity 13,235 13,235 13,235 Retained earnings 26,351 27,525 Treasury shares (1,726) (1,726) Total shareholders' equity 48,801 49,973 Accumulated other comprehensive income 1,353 1,782 Foreign currency translation adjustment (3,766) (2,626) Remeasurements of defined benefit plans (101)	Provision for product recall related costs	1,044	137
Other 6,809 6,794 Total current liabilities 22,509 27,688 Non-current liabilities 32,509 27,688 Bonds payable 1,848 2,014 Long-term loans payable 11,567 11,093 Other provision 91 54 Net defined benefit liability 1,418 1,374 Other 2,657 2,762 Total non-current liabilities 17,583 17,297 Total liabilities 40,093 44,986 Net assets Shareholders' equity 10,939 10,939 Capital stock 10,939 10,939 Capital surplus 13,235 13,235 Retained earnings 26,351 27,525 Treasury shares (1,726) (1,726) Total shareholders' equity 48,801 49,973 Accumulated other comprehensive income Valuation difference on available-for-sale securities 1,353 1,782 Foreign currency translation adjustment (3,766) (2,626) Remeasurements of defi	Other provision	23	39
Total current liabilities 22,509 27,688 Non-current liabilities 3,848 2,014 Bonds payable 11,567 11,093 Other provision 91 54 Net defined benefit liability 1,418 1,374 Other 2,657 2,762 Total non-current liabilities 17,583 17,297 Total liabilities 40,093 44,986 Net assets Shareholders' equity 10,939 10,939 Capital stock 10,939 10,939 10,939 Capital surplus 13,235 13,235 13,235 Retained earnings 26,351 27,525 Treasury shares (1,726) (1,726) Total shareholders' equity 48,801 49,973 Accumulated other comprehensive income Valuation difference on available-for-sale securities 1,353 1,782 Foreign currency translation adjustment (3,766) (2,626) Remeasurements of defined benefit plans (101) (108) Total accumulated other comprehensive income (2,51	Electronically recorded obligations - non-operating	138	72
Non-current liabilities Insulate of the provision o	Other	6,809	6,794
Bonds payable 1,848 2,014 Long-term loans payable 11,567 11,093 Other provision 91 54 Net defined benefit liability 1,418 1,374 Other 2,657 2,762 Total non-current liabilities 17,583 17,297 Total liabilities 40,093 44,986 Net assets 8 20,349 10,939 10,939 Capital stock 10,939 10,939 10,939 Capital surplus 13,235 13,235 13,235 Retained earnings 26,351 27,525 Treasury shares (1,726) (1,726) (1,726) Total shareholders' equity 48,801 49,973 49,973 Accumulated other comprehensive income 1,353 1,782 Foreign currency translation adjustment (3,766) (2,626) Remeasurements of defined benefit plans (101) (108) Total accumulated other comprehensive income (2,514) (951) Non-controlling interests 2,410 <td< td=""><td>Total current liabilities</td><td>22,509</td><td>27,688</td></td<>	Total current liabilities	22,509	27,688
Long-term loans payable 11,567 11,093 Other provision 91 54 Net defined benefit liability 1,418 1,374 Other 2,657 2,762 Total non-current liabilities 17,583 17,297 Total liabilities 40,093 44,986 Net assets Shareholders' equity 10,939 10,939 Capital stock 10,939 10,939 10,939 Capital surplus 13,235 13,235 13,235 Retained earnings 26,351 27,525 Treasury shares (1,726) (1,726) Total shareholders' equity 48,801 49,973 Accumulated other comprehensive income 1,353 1,782 Foreign currency translation adjustment (3,766) (2,626) Remeasurements of defined benefit plans (101) (108) Total accumulated other comprehensive income (2,514) (951) Non-controlling interests 2,410 2,697 Total net assets 48,697 51,719	Non-current liabilities		
Other provision 91 54 Net defined benefit liability 1,418 1,374 Other 2,657 2,762 Total non-current liabilities 17,583 17,297 Total liabilities 40,093 44,986 Net assets Shareholders' equity 10,939 10,939 Capital stock 10,939 10,939 10,939 Capital surplus 13,235 13,235 13,235 Retained earnings 26,351 27,525 Treasury shares (1,726) (1,726) (1,726) Total shareholders' equity 48,801 49,973 Accumulated other comprehensive income 1,353 1,782 Foreign currency translation adjustment (3,766) (2,626) Remeasurements of defined benefit plans (101) (108) Total accumulated other comprehensive income (2,514) (951) Non-controlling interests 2,410 2,697 Total net assets 48,697 51,719	Bonds payable	1,848	2,014
Net defined benefit liability 1,418 1,374 Other 2,657 2,762 Total non-current liabilities 17,583 17,297 Total liabilities 40,093 44,986 Net assets 8 8 Shareholders' equity 0,939 10,939 Capital sturplus 13,235 13,235 Retained earnings 26,351 27,525 Treasury shares (1,726) (1,726) Total shareholders' equity 48,801 49,973 Accumulated other comprehensive income 1,353 1,782 Foreign currency translation adjustment (3,766) (2,626) Remeasurements of defined benefit plans (101) (108) Total accumulated other comprehensive income (2,514) (951) Non-controlling interests 2,410 2,697 Total net assets 48,697 51,719	Long-term loans payable	11,567	11,093
Other 2,657 2,762 Total non-current liabilities 17,583 17,297 Total liabilities 40,093 44,986 Net assets 8 40,093 44,986 Net assets 8 10,939 10,939 10,939 10,939 10,939 10,939 13,235 13,235 13,235 13,235 13,235 13,235 13,235 17,226 11,726) 11,726 <	Other provision	91	54
Total non-current liabilities 17,583 17,297 Total liabilities 40,093 44,986 Net assets Shareholders' equity Capital stock 10,939 10,939 Capital surplus 13,235 13,235 Retained earnings 26,351 27,525 Treasury shares (1,726) (1,726) Total shareholders' equity 48,801 49,973 Accumulated other comprehensive income 1,353 1,782 Foreign currency translation adjustment (3,766) (2,626) Remeasurements of defined benefit plans (101) (108) Total accumulated other comprehensive income (2,514) (951) Non-controlling interests 2,410 2,697 Total net assets 48,697 51,719	Net defined benefit liability	1,418	1,374
Total liabilities 40,093 44,986 Net assets Shareholders' equity Capital stock 10,939 10,939 Capital surplus 13,235 13,235 Retained earnings 26,351 27,525 Treasury shares (1,726) (1,726) Total shareholders' equity 48,801 49,973 Accumulated other comprehensive income Valuation difference on available-for-sale securities 1,353 1,782 Foreign currency translation adjustment (3,766) (2,626) Remeasurements of defined benefit plans (101) (108) Total accumulated other comprehensive income (2,514) (951) Non-controlling interests 2,410 2,697 Total net assets 48,697 51,719	Other	2,657	2,762
Net assets Shareholders' equity Capital stock 10,939 10,939 Capital surplus 13,235 13,235 Retained earnings 26,351 27,525 Treasury shares (1,726) (1,726) Total shareholders' equity 48,801 49,973 Accumulated other comprehensive income Valuation difference on available-for-sale securities 1,353 1,782 Foreign currency translation adjustment (3,766) (2,626) Remeasurements of defined benefit plans (101) (108) Total accumulated other comprehensive income (2,514) (951) Non-controlling interests 2,410 2,697 Total net assets 48,697 51,719	Total non-current liabilities	17,583	17,297
Shareholders' equity 10,939 10,939 Capital stock 10,939 10,939 Capital surplus 13,235 13,235 Retained earnings 26,351 27,525 Treasury shares (1,726) (1,726) Total shareholders' equity 48,801 49,973 Accumulated other comprehensive income 1,353 1,782 Foreign currency translation adjustment (3,766) (2,626) Remeasurements of defined benefit plans (101) (108) Total accumulated other comprehensive income (2,514) (951) Non-controlling interests 2,410 2,697 Total net assets 48,697 51,719	Total liabilities	40,093	44,986
Capital stock 10,939 10,939 Capital surplus 13,235 13,235 Retained earnings 26,351 27,525 Treasury shares (1,726) (1,726) Total shareholders' equity 48,801 49,973 Accumulated other comprehensive income 1,353 1,782 Foreign currency translation adjustment (3,766) (2,626) Remeasurements of defined benefit plans (101) (108) Total accumulated other comprehensive income (2,514) (951) Non-controlling interests 2,410 2,697 Total net assets 48,697 51,719	Net assets		
Capital surplus 13,235 13,235 Retained earnings 26,351 27,525 Treasury shares (1,726) (1,726) Total shareholders' equity 48,801 49,973 Accumulated other comprehensive income 1,353 1,782 Foreign currency translation adjustment (3,766) (2,626) Remeasurements of defined benefit plans (101) (108) Total accumulated other comprehensive income (2,514) (951) Non-controlling interests 2,410 2,697 Total net assets 48,697 51,719	Shareholders' equity		
Retained earnings 26,351 27,525 Treasury shares (1,726) (1,726) Total shareholders' equity 48,801 49,973 Accumulated other comprehensive income 1,353 1,782 Valuation difference on available-for-sale securities 1,353 1,782 Foreign currency translation adjustment (3,766) (2,626) Remeasurements of defined benefit plans (101) (108) Total accumulated other comprehensive income (2,514) (951) Non-controlling interests 2,410 2,697 Total net assets 48,697 51,719	Capital stock	10,939	10,939
Treasury shares (1,726) (1,726) Total shareholders' equity 48,801 49,973 Accumulated other comprehensive income Valuation difference on available-for-sale securities 1,353 1,782 Foreign currency translation adjustment (3,766) (2,626) Remeasurements of defined benefit plans (101) (108) Total accumulated other comprehensive income (2,514) (951) Non-controlling interests 2,410 2,697 Total net assets 48,697 51,719	Capital surplus	13,235	13,235
Total shareholders' equity 48,801 49,973 Accumulated other comprehensive income 1,353 1,782 Valuation difference on available-for-sale securities 1,353 1,782 Foreign currency translation adjustment (3,766) (2,626) Remeasurements of defined benefit plans (101) (108) Total accumulated other comprehensive income (2,514) (951) Non-controlling interests 2,410 2,697 Total net assets 48,697 51,719	Retained earnings	26,351	27,525
Accumulated other comprehensive income Valuation difference on available-for-sale securities Foreign currency translation adjustment Remeasurements of defined benefit plans Total accumulated other comprehensive income Non-controlling interests Total net assets 1,353 1,782 (2,626) (2,626) (101) (108) (951) Non-controlling interests 2,410 2,697 Total net assets	Treasury shares	(1,726)	(1,726)
Valuation difference on available-for-sale securities 1,353 1,782 Foreign currency translation adjustment (3,766) (2,626) Remeasurements of defined benefit plans (101) (108) Total accumulated other comprehensive income (2,514) (951) Non-controlling interests 2,410 2,697 Total net assets 48,697 51,719	Total shareholders' equity	48,801	49,973
Foreign currency translation adjustment (3,766) (2,626) Remeasurements of defined benefit plans (101) (108) Total accumulated other comprehensive income (2,514) (951) Non-controlling interests 2,410 2,697 Total net assets 48,697 51,719	Accumulated other comprehensive income		
Remeasurements of defined benefit plans(101)(108)Total accumulated other comprehensive income(2,514)(951)Non-controlling interests2,4102,697Total net assets48,69751,719	Valuation difference on available-for-sale securities	1,353	1,782
Total accumulated other comprehensive income (2,514) (951) Non-controlling interests 2,410 2,697 Total net assets 48,697 51,719	Foreign currency translation adjustment	(3,766)	(2,626)
Non-controlling interests 2,410 2,697 Total net assets 48,697 51,719	Remeasurements of defined benefit plans	(101)	(108)
Total net assets 48,697 51,719	Total accumulated other comprehensive income	(2,514)	(951)
	Non-controlling interests	2,410	2,697
Total liabilities and net assets 88,791 96,706	Total net assets	48,697	51,719
	Total liabilities and net assets	88,791	96,706

Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income Quarterly consolidated statements of income

(Millions of yen)

	Nine months ended June 30, 2016	Nine months ended June 30, 2017
Net sales	39,217	46,502
Cost of sales	23,132	30,495
Gross profit	16,085	16,007
Selling, general and administrative expenses	11,054	12,528
Operating income	5,030	3,478
Non-operating income		
Interest income	30	266
Dividend income	84	93
Real estate rent	61	62
Foreign exchange gains	313	206
Share of profit of entities accounted for using equity method	_	216
Other	64	147
Total non-operating income	555	993
Non-operating expenses		
Interest expenses	120	355
Loss on valuation of derivatives	_	227
Share of loss of entities accounted for using equity method	646	_
Other	138	282
Total non-operating expenses	905	865
Ordinary income	4,681	3,606
Extraordinary income		
Gain on disposal of non-current assets	9	_
Gain on sales of investment securities	_	169
Total extraordinary income	9	169
Extraordinary losses		
Loss on disposal of non-current assets	54	12
Product recall related costs	311	113
Total extraordinary losses	365	125
Profit before income taxes	4,325	3,650
Income taxes	1,586	1,438
Profit	2,738	2,211
Profit attributable to non-controlling interests	11	35
Profit attributable to owners of parent	2,727	2,175

Quarterly consolidated statements of comprehensive income

(Millions of yen)

	Nine months ended June 30, 2016	Nine months ended June 30, 2017
Profit	2,738	2,211
Other comprehensive income		
Valuation difference on available-for-sale securities	(487)	428
Foreign currency translation adjustment	(1,627)	1,702
Remeasurements of defined benefit plans, net of tax	(8)	(6)
Share of other comprehensive income of entities accounted for using equity method	(2,206)	(299)
Total other comprehensive income	(4,329)	1,824
Comprehensive income	(1,591)	4,036
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(1,456)	3,737
Comprehensive income attributable to non-controlling interests	(134)	298