

FYE March 2021

Full-year earnings forecast

August 2020

 **NIHON NOHYAKU CO., LTD.**

Chemical **Innovator**
for Crop & Life 

Plan of FYE Mar 2021 (YoY comparison)

(¥100m./%)

	FYE Mar 2021 Plan	(Reference) Apr 2019 to Mar 2020		
			YoY	Growth %
Net Sales	653	617	36	5.8
Domestic Agrochemical Sales	200	187	13	7.1
Overseas Agrochemical Sales	378	343	35	10.2
Other agrochemicals	21	27	△ 6	△ 23.3
Chemical Products excluding agrochemicals	38	40	△ 2	△ 4.1
Other	16	21	△ 5	△ 22.6
Cost of Sales	448	406	42	10.2
Gross Profit	205	211	△ 6	△ 2.8
SG&A	175	179	△ 4	△ 2.1
Operating Income	30	32	△ 2	△ 7.1
Ordinary Income	24	29	△ 5	△ 17.4
Profit Attributable to Owners of Parent	18	12	6	52.5

Net sales: ¥61.7 bn → ¥65.3 bn (+¥3.6 bn)

Operating income: ¥3.2 bn → ¥3.0 bn (-¥0.2 bn)

Sipcam Nichino Brasil (SNB) profit increase +¥0.4 bn

Higher agrochemical demand in India +¥0.1 bn

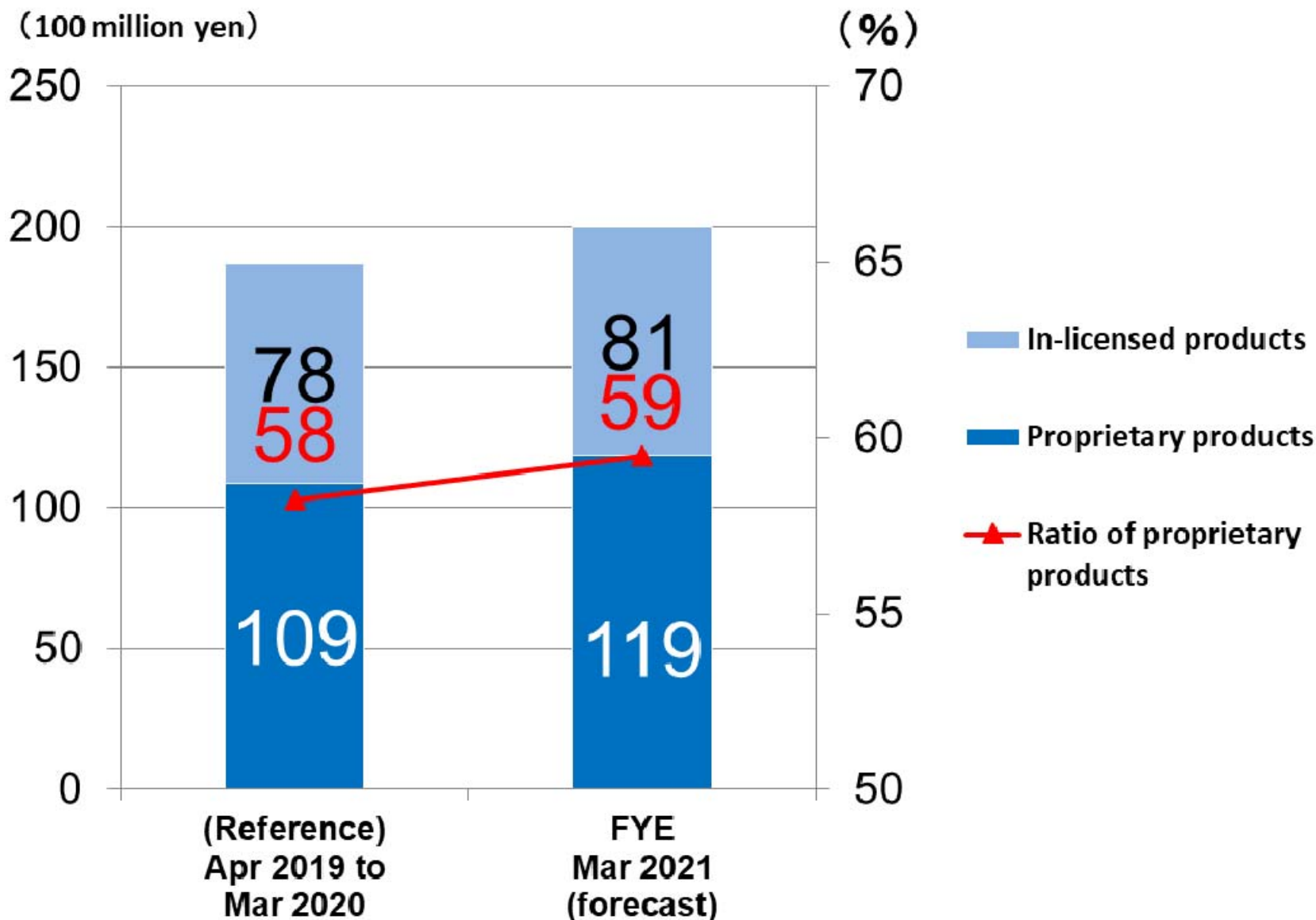
Know-how technical fees decrease -¥0.4 bn

Demand decrease due to COVID19
(golf courses, etc.) -¥0.3 bn

Agrochemicals (Domestic)

- Composition of Net Sales

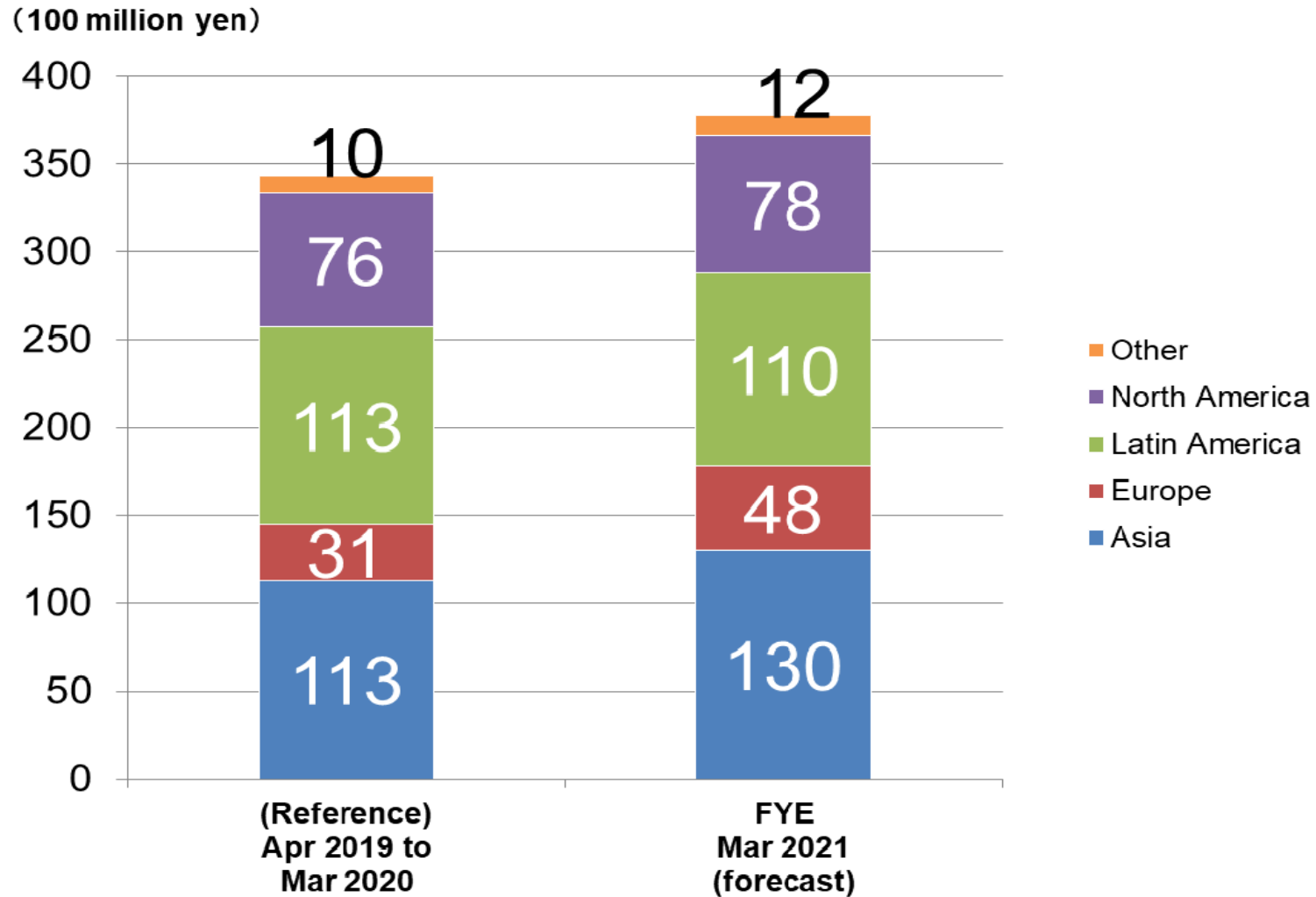
Proprietary products grew



Agrochemicals (Overseas)

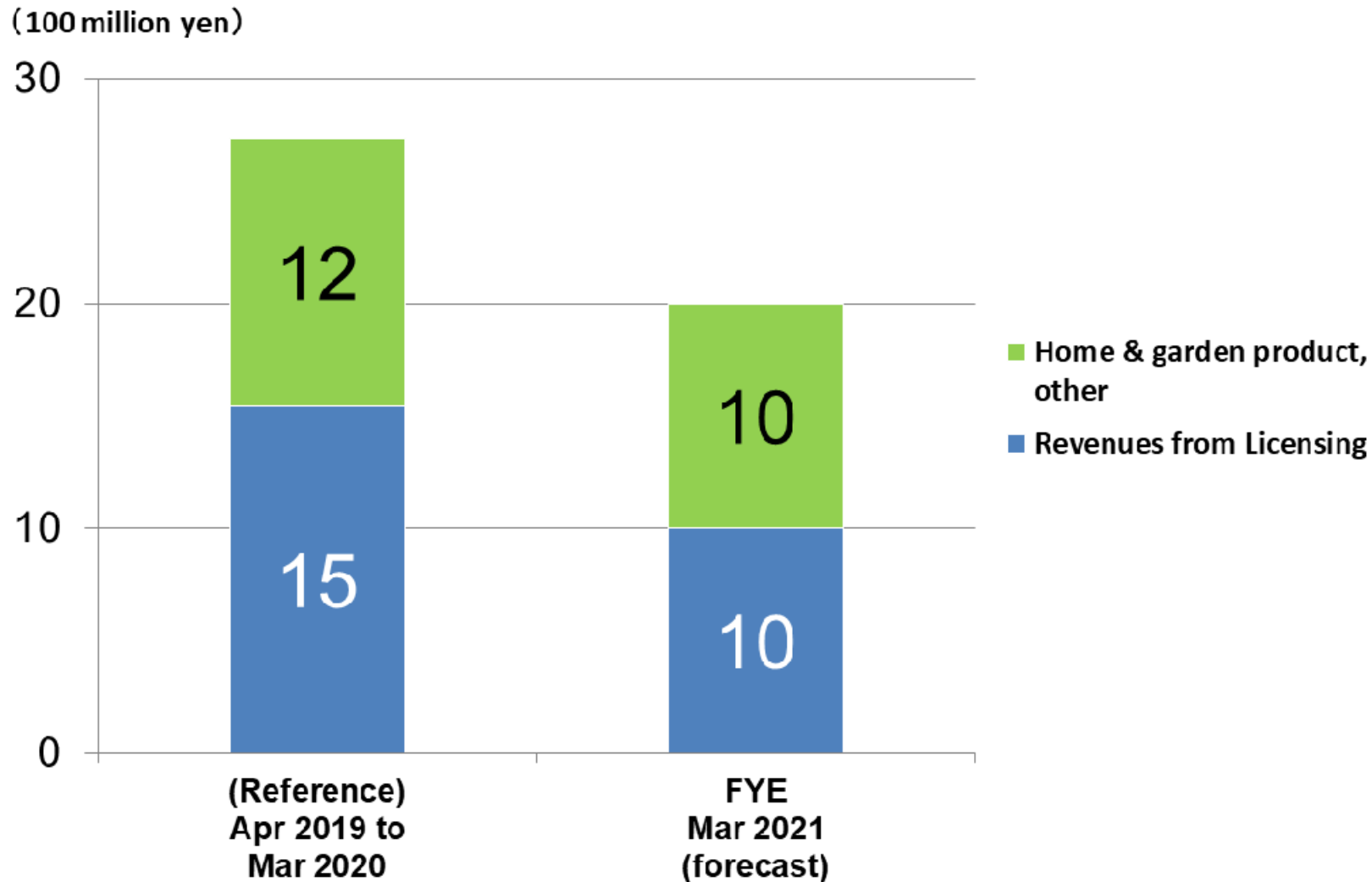
- Net Sales by Region

Latin America struggled but Asia and Europe grew



Planned foreign currency rates
105 yen/dollar
125 yen/euro

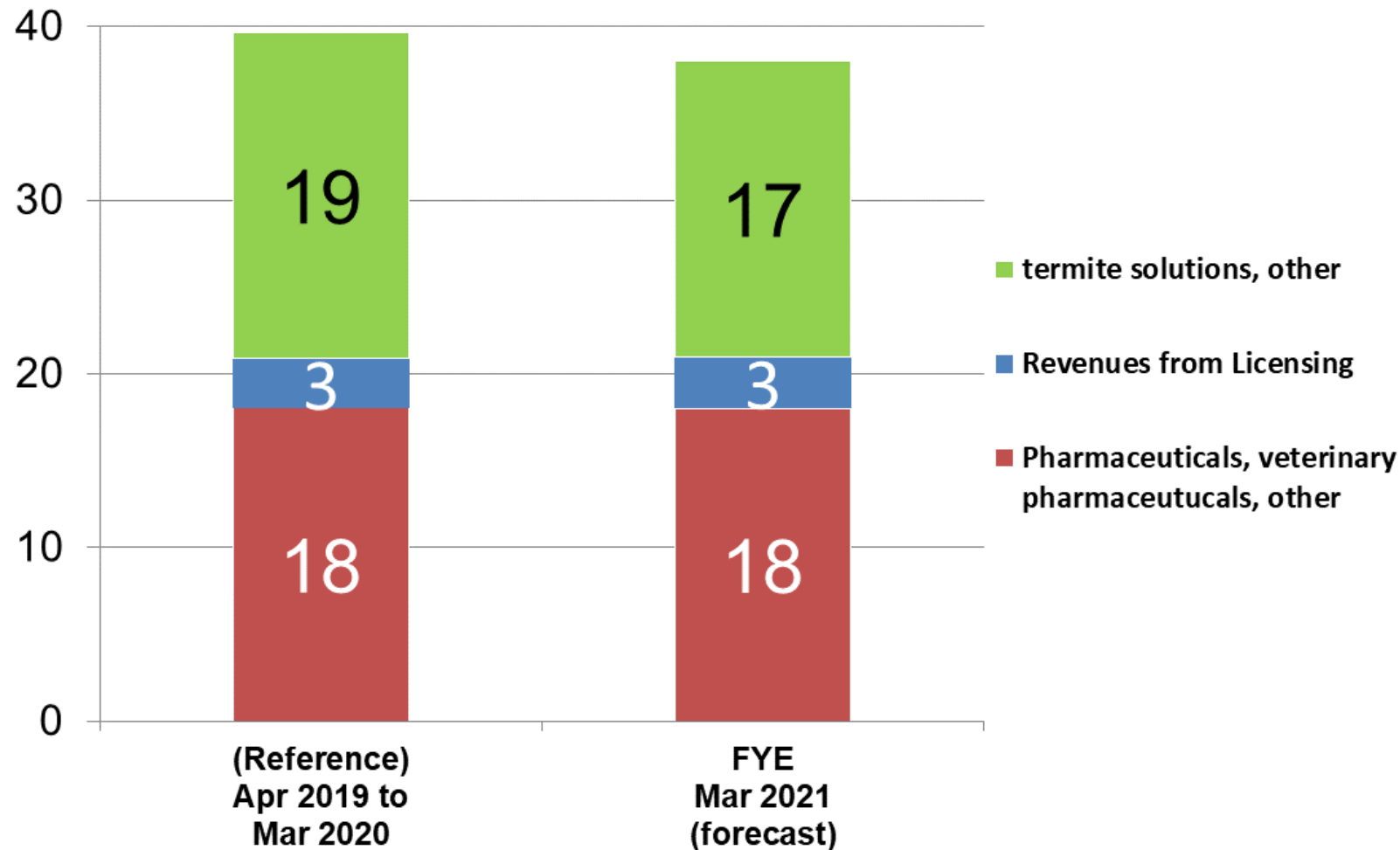
Know-how technical fees decreased



Chemical Products (Non-agrochemical products)

Termite pesticide struggled

(100 million yen)



Main Plans of Domestic Group Companies

(¥m. / %)

		FYE Mar 2021 Plan	(Reference) Apr 2019 to Mar 2020		
				YoY	Growth %
Nihon Nohyaku	Net sales	40,020	34,764	5,255	15.1
	Operating income	1,964	2,004	△ 40	△ 2.0
	Net profit	1,617	△ 3,789	5,407	-
Nichino Service	Net sales	4,574	4,410	164	3.7
	Operating income	113	163	△ 49	△ 30.6
	Net profit	79	126	△ 46	△ 36.8
Nichino Ryokka	Net sales	1,787	2,115	△ 327	△ 15.5
	Operating income	△ 78	61	△ 139	-
	Net profit	△ 52	41	△ 93	-
Nihon Ecotech	Net sales	780	819	△ 39	△ 4.8
	Operating income	11	66	△ 54	△ 82.0
	Net profit	13	45	△ 32	△ 71.1
AgriMart	Net sales	1,813	1,989	△ 175	△ 8.8
	Operating income	138	187	△ 48	△ 25.9
	Net profit	83	123	△ 39	△ 32.3

Main Plans of Overseas Group Companies

(¥m. / %)

		FYE Mar 2021 Plan	(Reference) Apr 2019 to Mar 2020		
				YoY	Growth %
Nichino America	Net sales	7,848	7,579	268	3.5
	Operating income	460	780	△ 319	△ 40.9
	Net profit	311	562	△ 250	△ 44.6
Taiwan Nihon Nohyaku	Net sales	480	470	9	2.1
	Operating income	55	66	△ 11	△ 17.0
	Net profit	46	52	△ 6	△ 12.0
Nichino India	Net sales	7,151	6,860	291	4.2
	Operating income	192	268	△ 76	△ 28.3
	Net profit	85	140	△ 55	△ 39.2
Sipcam Nichino Brasil	Net sales	9,782	10,373	△ 590	△ 5.7
	Operating income	389	33	355	1055.2
	Net profit	△ 511	△ 502	△ 9	1.8
* Nichino Europe	Net sales	2,790	3,885	△ 1,094	△ 28.2
	Operating income	119	298	△ 178	△ 59.8
	Net profit	113	269	△ 156	△ 58.0

*Nichino Europe results for April 2019 to March 2020 reflect 18-month results (October 2018 to March 2020)

Dividend Plans

			FYE Sep 2017	FYE Sep 2018	FYE Sep 2019	* FYE Mar 2020	FYE Mar 2021 (forecast)
Net Income	Million Yen		1,717	2,507	2,684	1,499	1,800
Total Dividend Amount	Million Yen		1,002	1,092	1,181	315	1,181
Per Share Dividend	Interim	Yen	7.5	7.5	7.5	-	7.5
	Year-End	Yen	7.5	7.5	7.5	4.0	7.5
	Total	Yen	15.0	15.0	15.0	4.0	15.0
Dividend Payout Ratio	%		58.4	43.6	44.0	21.0	65.6

*FYE March 2020 reflects six month accounting (October 2019 to March 2020)