



August 10, 2021

To whom it may concern

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### Notice of Revision to Forecast of Financial Results

NIHON NOHYAKU CO., LTD. (hereinafter referred to as the “Company”) has made the following revisions to the forecasts of consolidated financial results for the six months ending September 30, 2021 (cumulative) and the full year ending March 31, 2022, announced on May 12, 2021.

1. Revision of forecast of consolidated financial results for the six months ending September 30, 2021 (cumulative) (April 1, 2021 to September 30, 2021)

(Millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share (Yen)
Previous forecast (A)	28,500	200	300	300	3.81
Current forecast (B)	31,700	1,700	1,900	1,500	19.78
Difference (B-A)	3,200	1,500	1,600	1,200	
Change (%)	11.2	750.0	533.3	400.0	
(Reference) Results for the previous first half (Six months ended September 30, 2021)	29,041	1,571	1,060	1,220	15.51

2. Revision of forecast of consolidated financial results for the full year ending March 31, 2022  
(April 1, 2021 to March 31, 2022)

(Millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share (Yen)
Previous forecast (A)	74,000	4,100	3,800	2,600	33.05
Current forecast (B)	81,000	5,400	5,200	3,600	45.78
Difference (B-A)	7,000	1,300	1,400	1,000	
Change (%)	9.5	31.7	36.8	38.5	
(Reference) Results for the previous full year (Year ended March 31, 2021)	71,525	6,981	5,722	4,344	55.23

3. Reasons for revision

(1) Six months ending September 30, 2021 (cumulative)

Regarding overseas agrochemical sales, we expect sales of core products to grow in the Americas and India due to the high incidence of pests and diseases caused by weather factors. As a result, we expect net sales to exceed our initial forecast.

In terms of profit, we expect operating profit, ordinary profit, and profit attributable to owners of parent to exceed the initial forecast due to the increase in net sales shown above.

(2) Full year ending March 31, 2022

Regarding domestic agrochemical sales, sales of herbicides for paddy rice and other products are expected to fall below the initial forecast, but for overseas agrochemical sales, we expect sales of core products to grow in the Americas and India due to the high incidence of pests and diseases caused by weather factors. As a result, we expect sales to exceed our initial forecast.

In terms of profit, we expect operating profit, ordinary profit, and profit attributable to owners of parent to exceed the initial forecast due to the increase in net sales shown above.

(Note) The above forecasts are based on information currently available, and actual results may differ from them due to various factors that may arise in the future.