

**Translation**

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## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

February 10, 2025

Company name: NIHON NOHYAKU CO., LTD.  
 Stock exchange listing: Tokyo  
 Stock code: 4997 URL <https://www.nichino.co.jp/>  
 Representative: President Hiroyuki Iwata  
 Inquiries: General Manager of General Affairs & Legal Department Masaki Yoshioka TEL +81-570-09-1177  
 Scheduled date of commencement of dividend payments: –  
 Preparation of supplementary material on financial results: No  
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

#### (1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

|                                     | Net sales       |       | Operating profit |        | Ordinary profit |        | Profit attributable to owners of parent |        |
|-------------------------------------|-----------------|-------|------------------|--------|-----------------|--------|---|--------|
|                                     | Millions of yen | %     | Millions of yen  | %      | Millions of yen | %      | Millions of yen                         | %      |
| Nine months ended December 31, 2024 | 61,374          | (3.0) | 3,639            | 42.4   | 3,061           | 71.7   | 2,104                                   | 44.1   |
| Nine months ended December 31, 2023 | 63,290          | (4.1) | 2,555            | (50.1) | 1,782           | (61.5) | 1,460                                   | (52.0) |

(Note) Comprehensive income: Nine months ended December 31, 2024: 2,292 million yen [(37.9)%]  
 Nine months ended December 31, 2023: 3,693 million yen [(18.8)%]

|                                     | Earnings per share |  | Diluted earnings per share |  |
|-------------------------------------|--------------------|--|----------------------------|--|
|                                     | Yen                |  | Yen                        |  |
| Nine months ended December 31, 2024 | 26.83              |  | –                          |  |
| Nine months ended December 31, 2023 | 18.61              |  | –                          |  |

#### (2) Consolidated financial position

|                         | Total assets    |  | Net assets      |  | Equity ratio |  |
|-------------------------|-----------------|--|-----------------|--|--------------|--|
|                         | Millions of yen |  | Millions of yen |  | %            |  |
| As of December 31, 2024 | 153,057         |  | 81,017          |  | 51.5         |  |
| As of March 31, 2024    | 157,983         |  | 80,396          |  | 49.4         |  |

(Reference) Equity: As of December 31, 2024: 78,879 million yen  
 As of March 31, 2024: 78,068 million yen

## 2. Cash dividends

|   | Annual dividends per share |                 |                 |          |       |
|---|----------------------------|-----------------|-----------------|----------|-------|
|   | 1st quarter-end            | 2nd quarter-end | 3rd quarter-end | Year-end | Total |
|   | Yen                        | Yen             | Yen             | Yen      | Yen   |
| Fiscal year ended March 31, 2024                | –                          | 9.00            | –               | 9.00     | 18.00 |
| Fiscal year ending March 31, 2025               | –                          | 10.00           | –               |          |       |
| Fiscal year ending March 31, 2025<br>(Forecast) |                            |                 |                 | 10.00    | 20.00 |

(Note) Revision to the forecast of cash dividends announced most recently: No

## 3. Forecast of consolidated financial results for the fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

|           | Percentages indicate year-on-year changes |     |                  |     |                 |      |   |     |                    |
|-----------|---|-----|------------------|-----|-----------------|------|---|-----|--------------------|
|           | Net sales                                 |     | Operating profit |     | Ordinary profit |      | Profit attributable to owners of parent |     | Earnings per share |
|           | Millions of yen                           | %   | Millions of yen  | %   | Millions of yen | %    | Millions of yen                         | %   | Yen                |
| Full year | 104,500                                   | 1.4 | 8,100            | 8.9 | 6,700           | 12.9 | 4,800                                   | 0.5 | 61.20              |

(Note) Revision to the forecast of financial results announced most recently: No

### Notes

(1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: 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: Yes

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

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)

|                         |                   |                      |                   |
|-------------------------|-------------------|----------------------|-------------------|
| As of December 31, 2024 | 81,967,082 shares | As of March 31, 2024 | 81,967,082 shares |
|-------------------------|-------------------|----------------------|-------------------|

Number of treasury shares at the end of the period

|                         |                  |                      |                  |
|-------------------------|------------------|----------------------|------------------|
| As of December 31, 2024 | 3,709,947 shares | As of March 31, 2024 | 3,503,567 shares |
|-------------------------|------------------|----------------------|------------------|

Average number of shares during the period

|                                     |                   |                                     |                   |
|-------------------------------------|-------------------|-------------------------------------|-------------------|
| Nine months ended December 31, 2024 | 78,427,264 shares | Nine months ended December 31, 2023 | 78,447,249 shares |
|-------------------------------------|-------------------|-------------------------------------|-------------------|

Shares of the Company held by the Board Benefit Trust are included in the treasury shares which are excluded from the calculation of the number of treasury shares at the end of the period and the average number of shares during the period.

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit corporation: No

\* Explanation of the proper use of financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions deemed reasonable. Actual results may differ significantly from these forecasts due to various factors.

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## 1. Overview of Operating Results, etc.

### (1) Overview of operating results for the nine months ended December 31, 2024

During the nine months ended December 31, 2024, the global economy saw varied trends. The U.S. economy continued to expand as personal consumption and capital investment showed an upward trend. In Europe, the economy saw a rebound with a recovery in consumption, the bottoming out of production, and other factors. The Japanese economy continued to be on a gradual recovery path as there were signs of improvement in corporate earnings and employment conditions. Meanwhile, in China, the economy experienced a slower growth as the sluggish real estate market and declining prices continued.

Under such circumstances, the Group engaged in the initiatives of the medium-term management plan, “Growing Global for Sustainability (GGS),” and has been aiming to deepen its business strategies, advance its environmental management, and promote human capital management as well as achieve sustainability of both the entire society and the Group.

Major efforts during the nine months ended December 31, 2024 included obtaining rights regarding the registration, development, sales, and other matters with respect to a novel microbial biofungicide aimed at expanding the business other than agrochemicals. As for efforts related to smart agriculture, we linked our smartphone application “Leime AI Disease, Pest & Weed Analysis” (“Application”) with “Z-GIS” provided by the ZEN-NOH under the JA Group and provided our AI disease, pest and weed analysis system for “KSAS,” the farm management system of Kubota Corporation. In addition, as part of our efforts to enhance the features of the Application, we installed a new AI Forecast function as well as expanded crops for analysis. Furthermore, we expanded the areas in which “AcroSeeker™,” an overseas edition of the Application, can be used in local languages to Laos and Indonesia. The English version of AcroSeeker™ is now available in over 160 countries and regions worldwide.

For the nine months ended December 31, 2024, net sales amounted to 61,374 million yen (down 1,915 million yen or 3.0% year-on-year) due to a decrease in sales of flubendiamde ingredients to Bayer AG as well as the impact of unfavorable weather conditions in some regions, in the agrochemicals business, the Group’s core business. In terms of profits, due in part to improved profitability as a result of a decline in prices of raw materials in Brazil, operating profit came to 3,639 million yen (up 1,083 million yen or 42.4% year-on-year), ordinary profit was 3,061 million yen (up 1,278 million yen or 71.7% year-on-year), and profit attributable to owners of parent was 2,104 million yen (up 643 million yen or 44.1% year-on-year).

The state of the reportable segments during the nine months ended December 31, 2024 is as follows.

#### [Agrochemicals business]

Regarding agrochemicals sales in Japan, the Company worked to promote and expand the sales of core internally developed products such as benzpyrimoxan, an insecticide for paddy rice, (product name: “Orchestra”) and pyraziflumid, a fungicide for horticulture, (product name: “Parade”). In addition, sales of products of Corteva were robust, resulting in total net sales in Japan exceeding those of the same period of the previous year.

For overseas agrochemicals sales, sales increased due to factors such as robust sales of pyraflufen-ethyl for Canada owing to the increased demand for herbicides caused by heavy rainfall in North America. In Europe, sales of Nichino Europe Co., Ltd. reported increased net sales due to robust sales of herbicides owing to heavy rainfall mainly in Benelux and the U.K., despite a decrease in sales of flubendiamde ingredients to Bayer AG. In Central and South America, in Brazil, the world’s largest agrochemical market, a decline in sales was limited to a slight decrease due to the increased demand for fungicides caused by heavy rainfall as well as our successful efforts on cultivating new business fields for internally developed products, despite a trend of a decline in prices centered on generic agrochemicals owing to the impact of intensified competition. In Asia, sales remained stagnant due to the sluggish sales in India owing to fewer opportunities for applying agrochemicals caused by the impact of torrential rain in some regions as well as the impact of slow-moving distribution inventories caused by drought in the previous year, among other factors. Consequently, total overseas net sales fell below the figures from the same period of the previous year.

As a result of the above, net sales of the agrochemicals business amounted to 57,178 million yen (down 2,050 million yen or 3.5% year-on-year), and operating profit was 3,570 million yen (up 1,323 million yen or 58.9% year-on-year) due in part to improved profitability in Brazil.

[Chemicals other than agrochemicals business]

In the chemicals business, sales in the termiticide sector remained robust. In the pharmaceutical business, sales of topical antifungal drug luliconazole for onychomycosis were sluggish due to the impact of overstocking at sales dealers.

As a result of the above, net sales of the chemicals other than agrochemicals business amounted to 2,892 million yen (up 16 million yen or 0.6% year-on-year), and operating profit was 514 million yen (down 228 million yen or 30.8% year-on-year).

(2) Overview of financial position as of December 31, 2024

Total assets as of December 31, 2024, decreased by 4,926 million yen from the end of the previous fiscal year to 153,057 million yen. This was due primarily to a decrease in trade receivables which exceeded an increase in inventories.

Total liabilities as of December 31, 2024, decreased by 5,547 million yen from the end of the previous fiscal year to 72,040 million yen. This was due primarily to a decrease in interest-bearing debt.

Net assets as of December 31, 2024, increased by 620 million yen from the end of the previous fiscal year to 81,017 million yen. This was due primarily to an increase in retained earnings owing to profit attributable to owners of parent.

(3) Explanation of the forecast of consolidated financial results and other forward-looking information

As for the forecast of consolidated financial results for the full year ending March 31, 2025, there have been no changes to the forecast of consolidated financial results announced on May 13, 2024.

## 2. Quarterly Consolidated Financial Statements and Primary Notes

### (1) Quarterly consolidated balance sheets

(Millions of yen)

|  | As of March 31, 2024 | As of December 31, 2024 |
|--|----------------------|-------------------------|
| Assets   |                      |                         |
| Current assets   |                      |                         |
| Cash and deposits  | 20,555               | 29,444                  |
| Notes and accounts receivable - trade, and contract assets | 47,867               | 29,653                  |
| Electronically recorded monetary claims - operating        | 2,598                | 2,066                   |
| Merchandise and finished goods                             | 28,086               | 29,629                  |
| Work in process  | 878                  | 1,172                   |
| Raw materials and supplies                                 | 12,986               | 16,670                  |
| Other  | 6,417                | 4,985                   |
| Allowance for doubtful accounts                            | (759)                | (844)                   |
| Total current assets                                       | 118,632              | 112,777                 |
| Non-current assets   |                      |                         |
| Property, plant and equipment                              |                      |                         |
| Buildings and structures, net                              | 4,282                | 4,078                   |
| Machinery, equipment and vehicles, net                     | 3,819                | 3,853                   |
| Land   | 5,956                | 5,596                   |
| Other, net   | 1,935                | 2,529                   |
| Total property, plant and equipment                        | 15,994               | 16,057                  |
| Intangible assets  |                      |                         |
| Goodwill   | 2,645                | 2,504                   |
| Other  | 1,963                | 1,997                   |
| Total intangible assets                                    | 4,608                | 4,502                   |
| Investments and other assets                               |                      |                         |
| Investment securities                                      | 11,598               | 12,138                  |
| Other  | 7,244                | 7,699                   |
| Allowance for doubtful accounts                            | (95)                 | (117)                   |
| Total investments and other assets                         | 18,748               | 19,720                  |
| Total non-current assets                                   | 39,351               | 40,280                  |
| Total assets   | 157,983              | 153,057                 |

(Millions of yen)

|   | As of March 31, 2024 | As of December 31, 2024 |
|---|----------------------|-------------------------|
| <b>Liabilities</b>                                  |                      |                         |
| <b>Current liabilities</b>                          |                      |                         |
| Notes and accounts payable - trade                  | 20,333               | 20,299                  |
| Electronically recorded obligations - operating     | 1,049                | 824                     |
| Short-term borrowings                               | 16,294               | 13,896                  |
| Current portion of bonds payable                    | 1,755                | –                       |
| Income taxes payable                                | 742                  | 696                     |
| Provision for bonuses                               | 853                  | 509                     |
| Provision for environmental measures                | –                    | 1,057                   |
| Other provisions                                    | 41                   | –                       |
| Electronically recorded obligations - non-operating | 173                  | 255                     |
| Other   | 10,953               | 8,203                   |
| <b>Total current liabilities</b>                    | <b>52,196</b>        | <b>45,742</b>           |
| <b>Non-current liabilities</b>                      |                      |                         |
| Bonds payable                                       | 4,381                | 5,465                   |
| Long-term borrowings                                | 17,252               | 16,458                  |
| Retirement benefit liability                        | 1,003                | 930                     |
| Provision for environmental measures                | –                    | 927                     |
| Other provisions                                    | 206                  | 233                     |
| Other   | 2,547                | 2,283                   |
| <b>Total non-current liabilities</b>                | <b>25,390</b>        | <b>26,298</b>           |
| <b>Total liabilities</b>                            | <b>77,587</b>        | <b>72,040</b>           |

(Millions of yen)

|   | As of March 31, 2024 | As of December 31, 2024 |
|---|----------------------|-------------------------|
| Net assets  |                      |                         |
| Shareholders' equity                                  |                      |                         |
| Share capital   | 14,939               | 14,939                  |
| Capital surplus                                       | 15,071               | 15,071                  |
| Retained earnings                                     | 45,561               | 46,168                  |
| Treasury shares                                       | (1,887)              | (2,026)                 |
| Total shareholders' equity                            | 73,685               | 74,153                  |
| Accumulated other comprehensive income                |                      |                         |
| Valuation difference on available-for-sale securities | 1,297                | 1,371                   |
| Deferred gains or losses on hedges                    | –                    | 2                       |
| Foreign currency translation adjustment               | 1,488                | 1,867                   |
| Remeasurements of defined benefit plans               | 1,596                | 1,484                   |
| Total accumulated other comprehensive income          | 4,382                | 4,725                   |
| Non-controlling interests                             | 2,327                | 2,137                   |
| Total net assets                                      | 80,396               | 81,017                  |
| Total liabilities and net assets                      | 157,983              | 153,057                 |

(2) Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income  
Quarterly consolidated statements of income

(Millions of yen)

|   | Nine months ended<br>December 31, 2023 | Nine months ended<br>December 31, 2024 |
|---|--|--|
| Net sales   | 63,290                                 | 61,374                                 |
| Cost of sales   | 45,048                                 | 40,668                                 |
| Gross profit  | 18,241                                 | 20,705                                 |
| Selling, general and administrative expenses                  | 15,685                                 | 17,066                                 |
| Operating profit  | 2,555                                  | 3,639                                  |
| Non-operating income  |  |  |
| Interest income   | 1,195                                  | 1,362                                  |
| Dividend income   | 184                                    | 143                                    |
| Rental income from real estate                                | 75                                     | 79                                     |
| Foreign exchange gains  | 112                                    | –                                      |
| Share of profit of entities accounted for using equity method | 513                                    | 729                                    |
| Gain on valuation of derivatives                              | –                                      | 398                                    |
| Other   | 78                                     | 260                                    |
| Total non-operating income                                    | 2,160                                  | 2,972                                  |
| Non-operating expenses  |  |  |
| Interest expenses   | 1,821                                  | 1,921                                  |
| Foreign exchange losses                                       | –                                      | 1,535                                  |
| Loss on valuation of derivatives                              | 938                                    | –                                      |
| Other   | 174                                    | 93                                     |
| Total non-operating expenses                                  | 2,933                                  | 3,550                                  |
| Ordinary profit   | 1,782                                  | 3,061                                  |
| Extraordinary income  |  |  |
| Gain on sale of non-current assets                            | 5                                      | 2,111                                  |
| Gain on sale of investment securities                         | 4                                      | –                                      |
| Total extraordinary income                                    | 9                                      | 2,111                                  |
| Extraordinary losses  |  |  |
| Loss on disposal of non-current assets                        | 7                                      | 14                                     |
| Environmental expenses  | 15                                     | 1,984                                  |
| Other   | –                                      | 0                                      |
| Total extraordinary losses                                    | 22                                     | 1,998                                  |
| Profit before income taxes                                    | 1,769                                  | 3,174                                  |
| Income taxes  | 640                                    | 1,060                                  |
| Profit  | 1,129                                  | 2,113                                  |
| Profit (loss) attributable to non-controlling interests       | (330)                                  | 9                                      |
| Profit attributable to owners of parent                       | 1,460                                  | 2,104                                  |

Quarterly consolidated statements of comprehensive income

(Millions of yen)

|   | Nine months ended<br>December 31, 2023 | Nine months ended<br>December 31, 2024 |
|---|--|--|
| Profit  | 1,129                                  | 2,113                                  |
| Other comprehensive income  |  |  |
| Valuation difference on available-for-sale securities                             | 97                                     | 72                                     |
| Deferred gains or losses on hedges  | 42                                     | 5                                      |
| Foreign currency translation adjustment   | 1,859                                  | 353                                    |
| Remeasurements of defined benefit plans, net of tax                               | (107)                                  | (112)                                  |
| Share of other comprehensive income of entities accounted for using equity method | 673                                    | (140)                                  |
| Total other comprehensive income  | 2,564                                  | 178                                    |
| Comprehensive income  | 3,693                                  | 2,292                                  |
| Comprehensive income attributable to  |  |  |
| Comprehensive income attributable to owners of parent                             | 3,667                                  | 2,446                                  |
| Comprehensive income attributable to non-controlling interests                    | 26                                     | (154)                                  |

### (3) Notes to quarterly consolidated financial statements

#### (Changes in accounting policies)

The Company has applied the “Accounting Standard for Current Income Taxes (ASBJ Statement No. 27, October 28, 2022; hereinafter ‘Revised Accounting Standard 2022’”) and other accounting standards from the beginning of the first quarter ended June 30, 2024.

Revisions in the accounting classification of current income taxes (taxes on other comprehensive income) have been made in accordance with the transitional treatments stipulated in the proviso of Paragraph 20-3 of the Revised Accounting Standard 2022 and the transitional treatments stipulated in the proviso of Paragraph 65-2 (2) of the “Implementation Guidance on Accounting Standard for Tax Effect Accounting (ASBJ Guidance No. 28, October 28, 2022; hereinafter ‘Revised Guidance 2022.’”

The Company has applied the Revised Guidance 2022 from the beginning of the first quarter ended June 30, 2024 with respect to revisions regarding reviews on treatments in the consolidated financial statements in the case that gains or losses associated with sales of shares, etc. of subsidiaries among consolidated companies are deferred for tax purposes. The changes in accounting policies have been retrospectively applied and the quarterly consolidated financial statements for the quarters of the previous fiscal year and the consolidated financial statements for the previous fiscal year have been prepared after the retrospective application of the changes.

This has no impact on the quarterly consolidated financial statements and the consolidated financial statements.

#### (Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements)

##### (Tax expenses)

The Company calculates tax expenses by producing a reasonable estimate of the effective tax rate after applying tax-effect accounting to profit before income taxes for the fiscal year under review, and then multiplying profit before income taxes by this estimated effective tax rate.

#### (Additional information)

##### (Occurrence of a disputed incident)

A claim for damages was filed on October 10, 2023 against Sipcam Nichino Brasil S.A. (“SNB”), a consolidated subsidiary of the Company, which was served with the complaint on October 20, 2023. Details of the litigation are presented below.

##### 1. Summary of the litigation

On July 26, 2023, a heavily armed robbery took place at SNB, a consolidated subsidiary of the Company, during which products that SNB had been packaging in fulfillment of a contract with FMC QUÍMICA DO BRASIL LTDA. (“FMC”) were stolen. In response, FMC filed a claim for damages against SNB on October 10, 2023.

##### 2. Details of the plaintiff

(1) Name: FMC QUÍMICA DO BRASIL LTDA.

(2) Address: Avenida Doutor José Bonifácio Coutinho Nogueira, No. 150, Commercial Complexes 103, 105, 107, 108 and 109, Jardim Madalena District, in the municipality of Campinas, State of São Paulo, CEP 13091-611

##### 3. Amount of damages claimed (excluding delay damages)

45 million reais

##### 4. Future outlook

The Group has obtained the opinion from an external legal expert that the incident falls within the definition of force majeure. As there are significant differences in opinions regarding matters, including the interpretation of the scope of liabilities, we will carefully examine the contents of the complaint and take appropriate action. We will defend ourselves based on the opinion of the external legal expert mentioned above, among other things. It cannot be ruled out that the litigation may have an impact on our financial position and operating results depending on the

progression of the litigation. Therefore, at this moment, it is difficult to reasonably estimate whether we will have to pay the damages and the amount of the impact they would have.

(Notes to segment information, etc.)

[Segment information]

I For the nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

Information on net sales and profit (loss) by reportable segment

(Million yen)

|   | Reportable segment        |  |          | Others<br>(Note 1) | Total  | Adjustment<br>(Note 2) | Amount<br>recorded in<br>quarterly<br>consolidated<br>statements of<br>income<br>(Note 3) |
|---|---------------------------|--|----------|--------------------|--------|------------------------|---|
|   | Agrochemicals<br>business | Chemicals<br>other than<br>agrochemicals<br>business | Subtotal |                    |        |                        |   |
| Net sales                               |                           |  |          |                    |        |                        |   |
| Net sales to outside<br>customers       | 59,229                    | 2,876  | 62,105   | 1,184              | 63,290 | –                      | 63,290  |
| Inter-segment net<br>sales or transfers | 14                        | –  | 14       | 571                | 585    | (585)                  | –   |
| Total                                   | 59,243                    | 2,876  | 62,119   | 1,756              | 63,876 | (585)                  | 63,290  |
| Segment profit                          | 2,247                     | 742  | 2,989    | 230                | 3,220  | (664)                  | 2,555   |

- (Notes) 1. “Others” include business segments that are not included in reportable segments such as greenification and gardening construction, real estate leasing, logistics services, and agrochemical residue analysis.
2. The minus 664-million-yen adjustment for segment profit includes minus 664 million yen in unallocated corporate expenses. Corporate expenses consist principally of general administrative expenses that are not attributable to reportable segments.
3. Segment profit was adjusted based on operating profit reported on the consolidated statements of income for the corresponding period.

II For the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

Information on net sales and profit (loss) by reportable segment

(Million yen)

|   | Reportable segment        |  |          | Others<br>(Note 1) | Total  | Adjustment<br>(Note 2) | Amount<br>recorded in<br>quarterly<br>consolidated<br>statements of<br>income<br>(Note 3) |
|---|---------------------------|--|----------|--------------------|--------|------------------------|---|
|   | Agrochemicals<br>business | Chemicals<br>other than<br>agrochemicals<br>business | Subtotal |                    |        |                        |   |
| Net sales                               |                           |  |          |                    |        |                        |   |
| Net sales to outside<br>customers       | 57,178                    | 2,892  | 60,071   | 1,302              | 61,374 | –                      | 61,374  |
| Inter-segment net<br>sales or transfers | 4                         | 0  | 4        | 551                | 556    | (556)                  | –   |
| Total                                   | 57,183                    | 2,893  | 60,076   | 1,854              | 61,931 | (556)                  | 61,374  |
| Segment profit                          | 3,570                     | 514  | 4,084    | 244                | 4,329  | (689)                  | 3,639   |

- (Notes) 1. “Others” include business segments that are not included in reportable segments such as greenification and gardening construction, real estate leasing, logistics services, and agrochemical residue analysis.
2. The minus 689-million-yen adjustment for segment profit includes minus 689 million yen in unallocated corporate expenses. Corporate expenses consist principally of general administrative expenses that are not attributable to reportable segments.
3. Segment profit was adjusted based on operating profit reported on the consolidated statements of income for the corresponding period.

(Notes in case of significant changes in shareholders' equity)

Not applicable.

(Going concern assumption)

Not applicable.

(Notes to statements of cash flows)

Quarterly consolidated statements of cash flows for the nine months ended December 31, 2024 are not prepared. Depreciation, which includes depreciation for intangible assets excluding goodwill, and amortization of goodwill for the nine months ended December 31 are as follows:

|                          | For the nine months ended<br>December 31, 2023 | For the nine months ended<br>December 31, 2024 |
|--------------------------|--|--|
| Depreciation             | 1,261 million yen                              | 1,500 million yen                              |
| Amortization of goodwill | 172 million yen                                | 180 million yen                                |