

Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2025 (Based on Japanese GAAP)

August 7, 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 three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(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	%
Three months ended June 30, 2025	27,133	41.0	3,542	–	3,425	–	2,709	–
Three months ended June 30, 2024	19,241	(13.3)	(164)	–	(143)	–	54	(94.7)

(Note) Comprehensive income: Three months ended June 30, 2025: 2,271 million yen [55.7%]
 Three months ended June 30, 2024: 1,458 million yen [(57.6)%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	34.63	–
Three months ended June 30, 2024	0.69	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	147,009	80,634	53.5
As of March 31, 2025	152,216	79,423	50.8

(Reference) Equity: As of June 30, 2025: 78,586 million yen
 As of March 31, 2025: 77,288 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, 2025	—	10.00	—	12.00	22.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		12.00	—	13.00	25.00

(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, 2026 (from April 1, 2025 to March 31, 2026)

	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
First half	48,000	22.7	3,100	201.1	2,800	439.4	2,000	222.1	25.56
Full year	109,000	9.0	8,500	(0.9)	7,300	3.0	5,000	112.2	63.89

(Note) Revision to the forecast of financial results announced most recently: Yes

Notes

- (1) Significant changes in the scope of consolidation during the three months ended June 30, 2025: Yes
 Newly included: Four companies (Interagro (UK) Ltd., Nichino Mexico S. de R.L. de C.V., and two other companies)
 Excluded: None

- (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: 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 June 30, 2025	81,967,082 shares	As of March 31, 2025	81,967,082 shares
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Number of treasury shares at the end of the period

As of June 30, 2025	3,710,397 shares	As of March 31, 2025	3,710,277 shares
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Average number of shares during the period

Three months ended June 30, 2025	78,256,737 shares	Three months ended June 30, 2024	78,463,475 shares
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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.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly consolidated balance sheets

	(Millions of yen)	
	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	23,332	19,940
Notes and accounts receivable - trade, and contract assets	47,513	43,694
Electronically recorded monetary claims - operating	3,084	5,440
Merchandise and finished goods	22,827	25,855
Work in process	760	870
Raw materials and supplies	14,150	11,959
Other	5,744	5,099
Allowance for doubtful accounts	(775)	(791)
Total current assets	116,639	112,069
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,961	3,862
Machinery, equipment and vehicles, net	5,098	4,842
Land	5,548	5,523
Other, net	1,497	1,994
Total property, plant and equipment	16,106	16,223
Intangible assets		
Goodwill	—	788
Software	1,385	1,409
Technical assets	—	786
Other	592	666
Total intangible assets	1,977	3,650
Investments and other assets		
Investment securities	11,883	9,270
Other	5,857	6,048
Allowance for doubtful accounts	(248)	(253)
Total investments and other assets	17,492	15,065
Total non-current assets	35,576	34,939
Total assets	152,216	147,009*

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	21,646	18,931
Electronically recorded obligations - operating	652	588
Short-term borrowings	12,742	9,127
Current portion of bonds payable	3,826	3,901
Income taxes payable	1,158	1,238
Provision for bonuses	967	400
Provision for environmental measures	809	870
Other provisions	32	—
Electronically recorded obligations - non-operating	63	64
Other	9,970	10,761
Total current liabilities	51,870	45,885
Non-current liabilities		
Bonds payable	1,505	1,536
Long-term borrowings	15,435	14,859
Retirement benefit liability	937	903
Provision for environmental measures	927	618
Other provisions	246	209
Other	1,870	2,363
Total non-current liabilities	20,922	20,489
Total liabilities	72,792	66,375

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Net assets		
Shareholders' equity		
Share capital	14,939	14,939
Capital surplus	15,071	15,071
Retained earnings	46,420	48,092
Treasury shares	(2,026)	(2,026)
Total shareholders' equity	74,405	76,077
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,421	1,375
Deferred gains or losses on hedges	—	(29)
Foreign currency translation adjustment	796	521
Remeasurements of defined benefit plans	665	641
Total accumulated other comprehensive income	2,883	2,509
Non-controlling interests	2,134	2,047
Total net assets	79,423	80,634
Total liabilities and net assets	152,216	147,009

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

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	19,241	27,133
Cost of sales	13,963	17,611
Gross profit	5,277	9,521
Selling, general and administrative expenses	5,441	5,978
Operating profit (loss)	(164)	3,542
Non-operating income		
Interest income	525	476
Dividend income	56	72
Rental income from real estate	26	26
Foreign exchange gains	—	470
Share of profit of entities accounted for using equity method	195	275
Gain on valuation of derivatives	55	—
Other	70	112
Total non-operating income	929	1,434
Non-operating expenses		
Interest expenses	725	653
Foreign exchange losses	153	—
Loss on valuation of derivatives	—	867
Other	29	30
Total non-operating expenses	908	1,551
Ordinary profit (loss)	(143)	3,425
Extraordinary income		
Gain on sale of non-current assets	8	—
Total extraordinary income	8	—
Extraordinary losses		
Loss on disposal of non-current assets	12	4
Total extraordinary losses	12	4
Profit (loss) before income taxes	(146)	3,420
Income taxes	(86)	813
Profit (loss)	(60)	2,607
Loss attributable to non-controlling interests	(115)	(102)
Profit attributable to owners of parent	54	2,709

Quarterly consolidated statements of comprehensive income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit (loss)	(60)	2,607
Other comprehensive income		
Valuation difference on available-for-sale securities	10	(44)
Deferred gains or losses on hedges	—	(58)
Foreign currency translation adjustment	1,639	(117)
Remeasurements of defined benefit plans, net of tax	(37)	(23)
Share of other comprehensive income of entities accounted for using equity method	(92)	(90)
Total other comprehensive income	1,519	(335)
Comprehensive income	1,458	2,271
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,493	2,345
Comprehensive income attributable to non-controlling interests	(34)	(74)

(Notes to Quarterly Consolidated Financial Statements)

(Loss on valuation of derivatives)

During the three months ended June 30, 2025, a loss on valuation of derivatives of 867 million yen was recorded under non-operating expenses. This loss was incurred by the consolidated subsidiary, Sipcam Nichino Brasil S.A., primarily from derivative contracts entered into for the purpose of hedging foreign exchange fluctuation risks associated with foreign currency-denominated operating liabilities, as well as foreign exchange and interest rate fluctuation risks related to borrowings.