



Summary of Q1 Results for Fiscal Year Ending March 2026

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August 7, 2025

Nihon Nohyaku Co., Ltd. (Stock Exchange Code: 4997)



I . Q1/ FYE March 2026 Earnings

Q1/ FYE March 2026 Earnings

(¥100m/, %)

	Q1/FYE March 2026 Results	Q1/FYE March 2025 Results	YoY	Growth
Net Sales	271	192	78	41.0
Crop Protection Products (Domestic)	54	38	16	42.9
Crop Protection Products (Overseas)	190	133	56	42.4
Crop Protection Products (non-crop & royalty)	9	5	3	63.2
Chemical products excl. Crop Protection Products	12	10	1	16.5
Other	5	4	0	14.2
Cost of Sales	176	139	36	26.1
Gross Profit	95	52	42	80.4
SG&A	59	54	5	9.9
Operating Income	35	- 1	37	-
Ordinary Income	34	- 1	35	-
Profit Attributable to Owners of Parent	27	0	26	4869.5

Net Sales ¥19.2bn → ¥27.1bn (+ ¥7.8bn)

Operating income – ¥0.1bn → ¥3.5bn (+ ¥3.7bn)

Profit increase in overseas business + ¥3.8bn

Know-how technical fees increase + ¥0.4bn

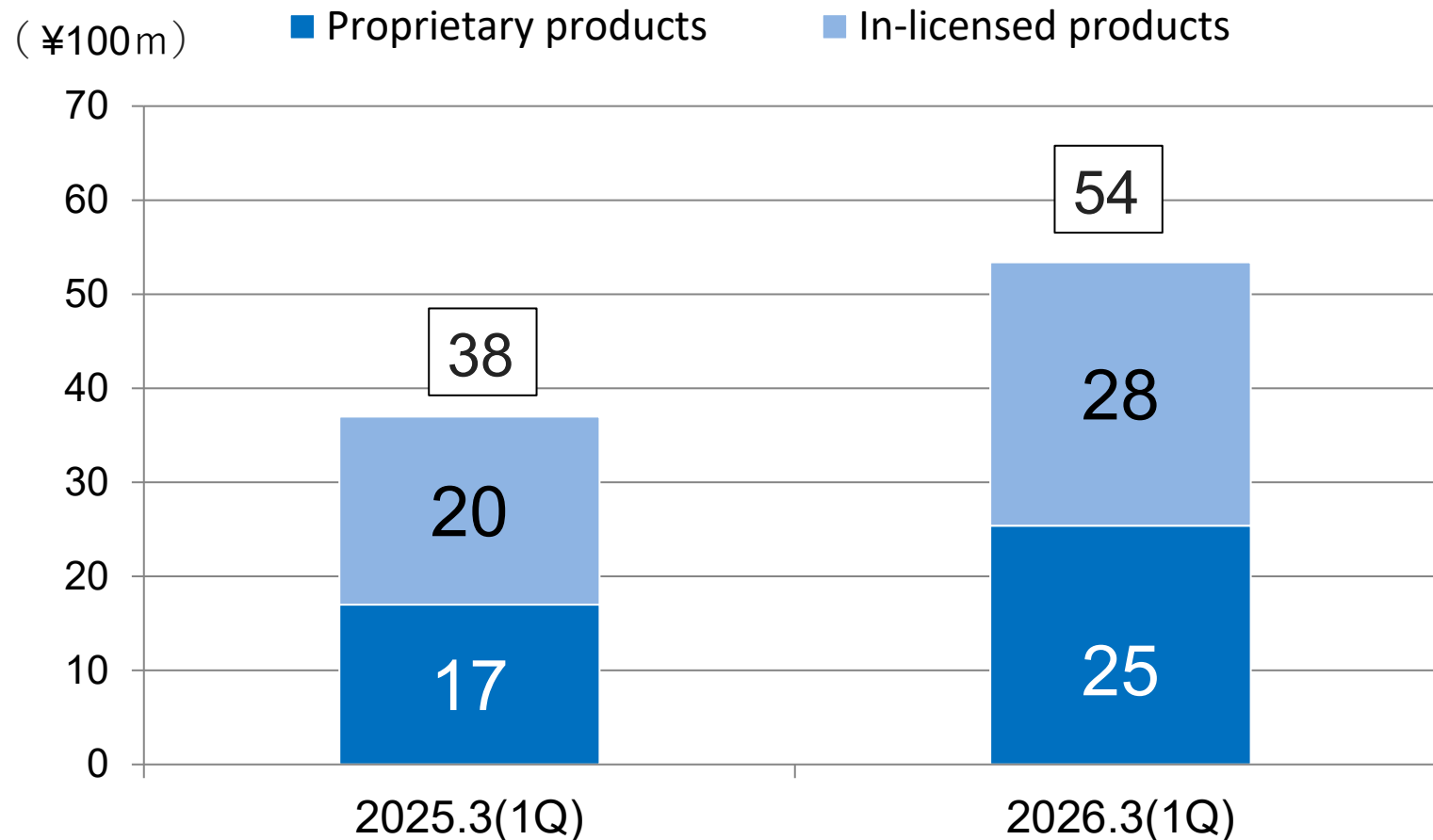
Profit increase in domestic crop protection
products sales + ¥0.4bn

Profit increase in Pharmaceutical business + ¥0.1bn

SG&A expenses increase (excl. exchange effect) – ¥0.7bn

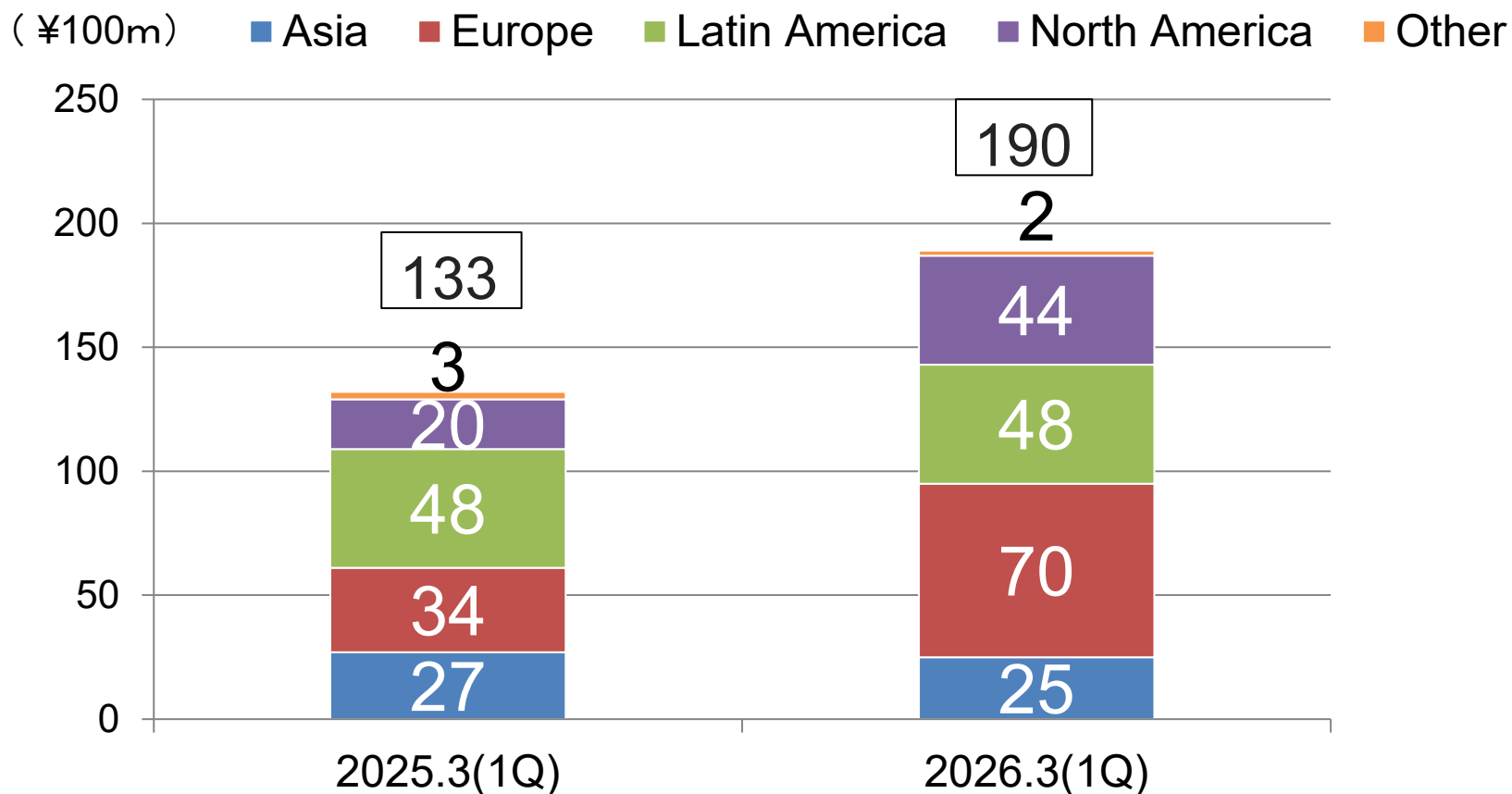
Profit decrease due to exchange effect – ¥0.3bn

Sales increased as a result of strong performance in products for paddy rice cultivation.



Crop Protection Products (Overseas) - Net Sales by Region

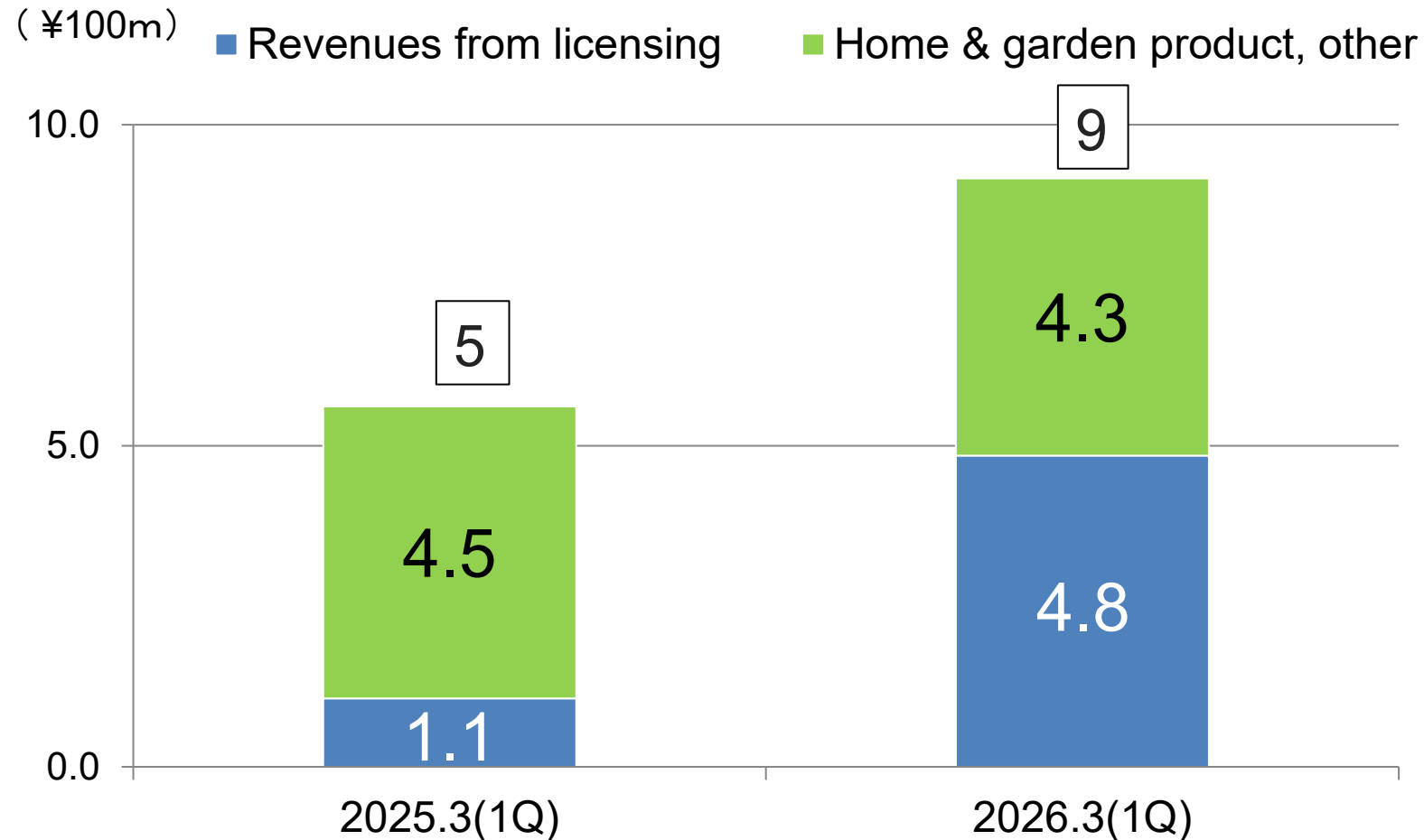
Sales increased due to strong herbicide and acaricide sales in North America, as well as robust herbicide sales in Europe.



1Q/FYE March 2025 Actual foreign currency rates :
¥151.34/USD, ¥161.82/EUR

1Q/FYE March 2026 Actual foreign currency rates :
¥140.80/USD, ¥160.93/EUR

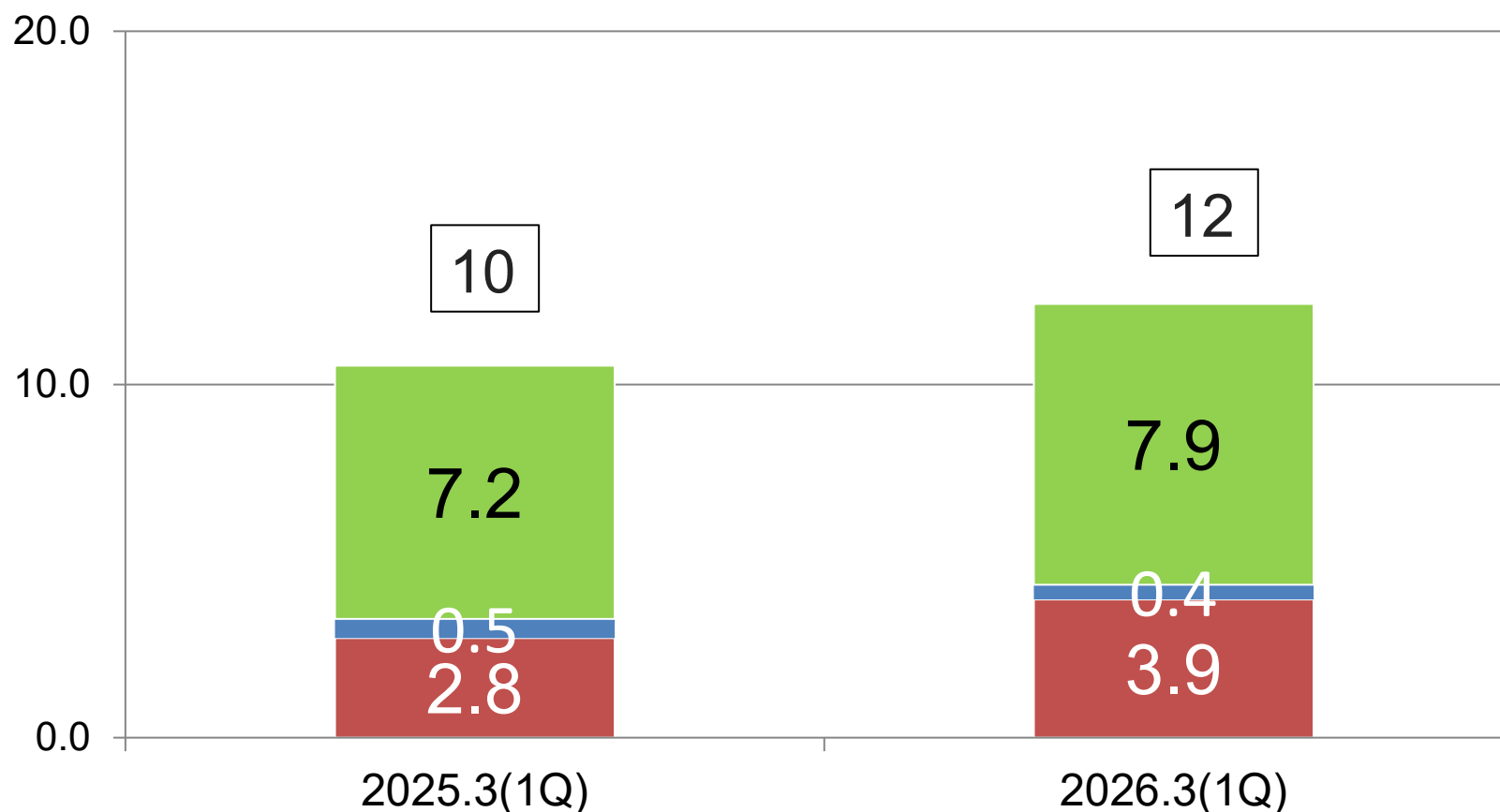
Know-how technical fees increased



Sales increased for pharmaceuticals and termiticides.

(¥100m)

■ Termiticides,other ■ Revenues from licensing ■ Pharmaceuticals& Animal Health Products



Major Earnings of Domestic Group Companies

(¥100m/, %)

		Q1/FYE March 2026 Results	Q1/FYE March 2025 Results		
				YoY	Growth
Nihon Nohyaku	Net Sales	16,316	13,024	3,291	25.3
	Operating Income	2,083	1,115	967	86.7
	Quarterly Net Profit	1,870	1,071	798	74.6
Nichino Service	Net Sales	992	962	29	3.1
	Operating Income	35	11	23	202.6
	Quarterly Net Profit	19	3	15	427.0
Nichino Ryokka	Net Sales	600	572	28	4.9
	Operating Income	25	49	- 23	- 48.1
	Quarterly Net Profit	19	24	- 4	- 19.7
Nihon Echotech	Net Sales	244	227	16	7.3
	Operating Income	22	17	5	28.8
	Quarterly Net Profit	15	12	3	25.0
AgriMart	Net Sales	794	717	77	10.8
	Operating Income	146	109	37	34.5
	Quarterly Net Profit	96	71	25	35.1

Major Earnings of Overseas Group Companies

(¥100m/, %)

		Q1/FYE March 2026 Results	Q1/FYE March 2025 Results			Net sales Current conversion rate (¥)	
				YoY	Growth		
Nichino America	Net Sales	4,424	2,079	2,344	112.7	USD	
	Operating Income	571	- 50	621	—	25.3(1Q)Actual	155.85
	Quarterly Net Profit	421	- 6	427	—	26.3(1Q)Actual	144.59
Taiwan Nihon Nohyaku	Net Sales	61	91	- 30	- 32.5	TWD	
	Operating Income	- 10	- 3	- 8	—	25.3(1Q)Actual	4.82
	Quarterly Net Profit	- 7	- 1	- 6	—	26.3(1Q)Actual	4.62
Nichino India	Net Sales	1,816	1,060	756	71.3	INR	
	Operating Income	- 190	- 543	353	—	25.3(1Q)Actual	1.88
	Quarterly Net Profit	- 197	- 399	201	—	26.3(1Q)Actual	1.70
Sipcam Nichino Brasil	Net Sales	4,079	4,138	- 59	- 1.4	BRL	
	Operating Income	- 49	- 200	150	—	25.3(1Q)Actual	29.47
	Quarterly Net Profit	- 203	- 230	27	—	26.3(1Q)Actual	26.12
Nichino Europe	Net Sales	4,514	2,339	2175	93.0	GBP	
	Operating Income	1,184	427	756	176.9	25.3(1Q)Actual	196.79
	Quarterly Net Profit	928	322	605	187.8	26.3(1Q)Actual	193.00
Nichino Vietnam	Net Sales	229	—	—	—	VND(100VND)	
	Operating Income	10	—	—	—	25.3(1Q)Actual	—
	Quarterly Net Profit	6	—	—	—	26.3(1Q)Actual	0.58



II . 1H/FYE March 2026 Earnings Forecast

1H/FYE March 2026 Earnings Forecast (YoY)

(¥100m/, %)

	1H/FYE March 2026 Forecast	1H/FYE March 2025 Results	YoY	Growth
Net Sales	480	391	88	22.7
Crop Protection Products (Domestic)	79	68	10	15.9
Crop Protection Products (Overseas)	357	283	73	26.1
Crop Protection Products (non-crop & royalty)	16	11	4	40.2
Chemical products excl. Crop Protection Products	20	19	0	0.2
Other	8	8	- 0	- 7.6
Cost of Sales	324	270	53	19.7
Gross profit	156	120	35	29.3
SG&A	125	110	14	13.3
Operating Income	31	10	20	201.1
Ordinary Income	28	5	22	439.4
Profit Attributable to Owners of Parent	20	6	13	222.1

1H/FYE March 2026 Earnings Forecast (vs. Initial plans)

(¥100m/, %)

	1H/FYE March 2026 Forecast	1H/FYE March 2025 Initial plans	vs. Initial plans	Growth
Net Sales	480	429	51	11.9
Crop Protection Products (Domestic)	79	65	14	21.5
Crop Protection Products (Overseas)	357	320	37	11.6
Crop protection products (non-crop & royalty)	16	16	0	0.0
Chemical products excl. Crop Protection Products	20	20	0	0.0
Other	8	8	0	0.0
Cost of Sales	324	297	26	9.0
Gross profit	156	131	24	18.4
SG&A	125	117	7	6.2
Operating Income	31	14	17	121.4
Ordinary Income	28	13	15	115.4
Profit Attributable to Owners of Parent	20	8	12	150.0

Major Earnings of Domestic Group Companies (YoY)

(¥100m/, %)

		1H/FYE March 2026 Forecast	1H/FYE March 2025 Results		
				YoY	Growth
Nihon Nohyaku	Net Sales	25,000	25,451	- 450	- 1.8
	Operating Income	1,325	2,191	- 866	- 39.5
	Net Profit	2,132	2,553	- 421	- 16.5
Nichino Service	Net Sales	1,982	1,861	120	6.5
	Operating Income	23	9	13	144.4
	Net Profit	3	- 2	5	—
Nichino Ryokka	Net Sales	1,062	970	91	9.4
	Operating Income	15	14	0	1.1
	Net Profit	8	6	1	27.9
Nihon Echotech	Net Sales	474	459	14	3.2
	Operating Income	21	28	- 6	- 23.9
	Net Profit	14	20	- 5	- 29.3
AgriMart	Net Sales	1,472	1,385	86	6.3
	Operating Income	235	230	5	2.3
	Net Profit	153	149	4	2.8

Major Earnings of Domestic Group Companies (vs. Initial plans)

(¥100m/, %)

		1H/FYE March 2026 Forecast	1H/FYE March 2026 Initial plans		
				vs. Initial plans	Growth
Nihon Nohyaku	Net Sales	25,000	22,561	2,439	10.8
	Operating Income	1,325	962	362	37.6
	Net Profit	2,132	1,838	293	16.0
Nichino Service	Net Sales	1,982	2,009	- 26	- 1.3
	Operating Income	23	36	- 13	- 35.9
	Net Profit	3	28	- 24	- 86.9
Nichino Ryokka	Net Sales	1,062	1,019	42	4.2
	Operating Income	15	3	11	321.3
	Net Profit	8	2	5	179.8
Nihon Echotech	Net Sales	474	455	19	4.4
	Operating Income	21	9	11	119.3
	Net Profit	14	7	6	84.9
AgriMart	Net Sales	1,472	1,421	51	3.6
	Operating Income	235	230	5	2.4
	Net Profit	153	147	6	4.1

Major Earnings of Overseas Group Companies (YoY)

(¥100m/, %)

		1H/FYE March 2026 Forecast	1H/FYE March 2025 Results			Net sales Current conversion rate (¥)	
				YoY	Growth		
Nichino America	Net Sales	8,496	6,181	2,315	37.5	USD	
	Operating Income	979	216	762	351.5	25.3(1H) Actual	151.72
	Net Profit	721	174	546	312.5	2026.3 Planned	145.00
Taiwan Nihon Nohyaku	Net Sales	166	216	- 49	- 22.8	TWD	
	Operating Income	- 5	2	- 8	- 281.2	25.3(1H)Actual	4.71
	Net Profit	- 2	4	- 6	- 151.6	2026.3 Planned	4.50
Nichino India	Net Sales	5,845	4,653	1,192	25.6	INR	
	Operating Income	276	- 272	548	—	25.3(1H)Actual	1.82
	Net Profit	83	- 368	451	—	2026.3 Planned	1.70
Sipcam Nichino Brasil	Net Sales	7,520	6,374	1,145	18.0	BRL	
	Operating Income	170	- 467	638	—	25.3(1H)Actual	29.62
	Net Profit	- 328	- 709	381	—	2026.3 Planned	26.00
Nichino Europe	Net Sales	6,571	3,275	3,295	100.6	GBP	
	Operating Income	1,134	366	767	209.4	25.3(1H)Actual	196.09
	Net Profit	886	255	631	247.2	2026.3 Planned	190.00
Nichino Vietnam	Net Sales	659	—	—	—	VND(100VND)	
	Operating Income	22	—	—	—	25.3(1H)Actual	—
	Net Profit	11	—	—	—	2026.3 Planned	0.60

Major Earnings of Overseas Group Companies (vs. Initial plans)

(¥100m/, %)

		1H/FYE March 2026 Forecast	1H/FYE March 2026 Initial Plans			Net sales Current conversion rate (¥)	
				vs. Initial plans	Growth		
Nichino America	Net Sales	8,496	5,613	2,882	51.3	USD	
	Operating Income	979	225	754	334.3	2026.3 planned	145.00
	Net Profit	721	161	559	346.3		
Taiwan Nihon Nohyaku	Net Sales	166	218	- 51	- 23.6	TWD	
	Operating Income	- 5	7	- 12	- 170.0	2026.3 planned	4.50
	Net Profit	- 2	7	- 10	- 128.4		
Nichino India	Net Sales	5,845	5,832	12	0.2	INR	
	Operating Income	276	144	131	91.3	2026.3 planned	1.70
	Net Profit	83	38	44	116.4		
Sipcam Nichino Brasil	Net Sales	7,520	7,976	- 455	- 5.7	BRL	
	Operating Income	170	105	65	61.7	2026.3 planned	26.00
	Net Profit	- 328	- 336	8	- 2.4		
Nichino Europe	Net Sales	6,571	4,394	2,177	49.5	GBP	
	Operating Income	1,134	228	906	396.9	2026.3 planned	190.00
	Net Profit	886	157	728	461.7		
Nichino Vietnam	Net Sales	659	776	- 116	- 15.0	VND(100VND)	
	Operating Income	22	62	- 39	- 63.3	2026.3 planned	0.60
	Net Profit	11	33	- 21	- 66.0		

III. FYE March 2026 Full Year Earnings Forecast

FYE March 2026 Full Year Earnings Forecast (YoY)

(¥100m/, %)

	FYE March 2026 Forecast	FYE March 2025 Results	YoY	Growth
Net Sales	1,090	999	90	9.0
Crop Protection Products (Domestic)	244	233	10	4.5
Crop Protection Products (Overseas)	766	692	73	10.6
Crop Protection Products (non-crop & royalty)	26	19	6	31.1
Chemical products excl. Crop Protection Products	38	35	2	7.9
Other	17	18	- 1	- 9.3
Cost of Sales	737	667	69	10.4
Gross Profit	353	332	20	6.3
SG&A	268	246	21	8.7
Operating Income	85	85	- 0	- 0.9
Ordinary Income	73	70	2	3.0
Profit Attributable to Owners of Parent	50	23	26	112.2
Return On Equity	6.2%	3.0%		

Net Sales ¥99.9bn → ¥109.0bn (+ ¥9.0bn)

Operating income ¥8.5bn → ¥8.5bn (- ¥0bn)

Profit increase in overseas business + ¥3.0bn

Profit increase in domestic crop protection products sales + ¥0.2bn

Profit increase in Pharmaceutical business + ¥0.2bn

Know-how technical fees increase + ¥0.1bn

SG&A expenses including R&D costs increase
(excl. exchange effect) - ¥2.7bn

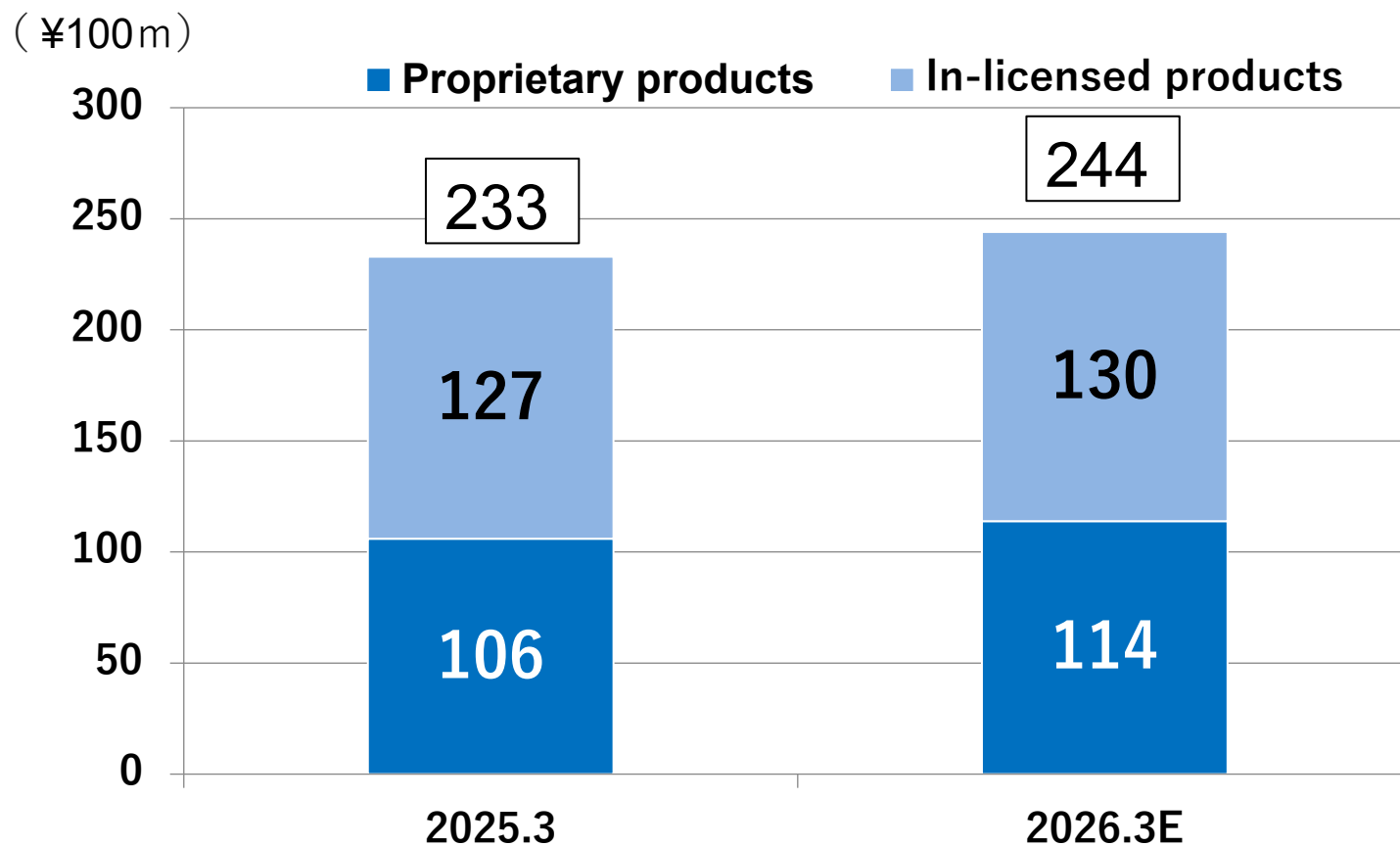
Profit decrease due to exchange effect - ¥0.8bn

FYE March 2026 Full Year Earnings Forecast (vs.Initial plans)

(¥100m/, %)

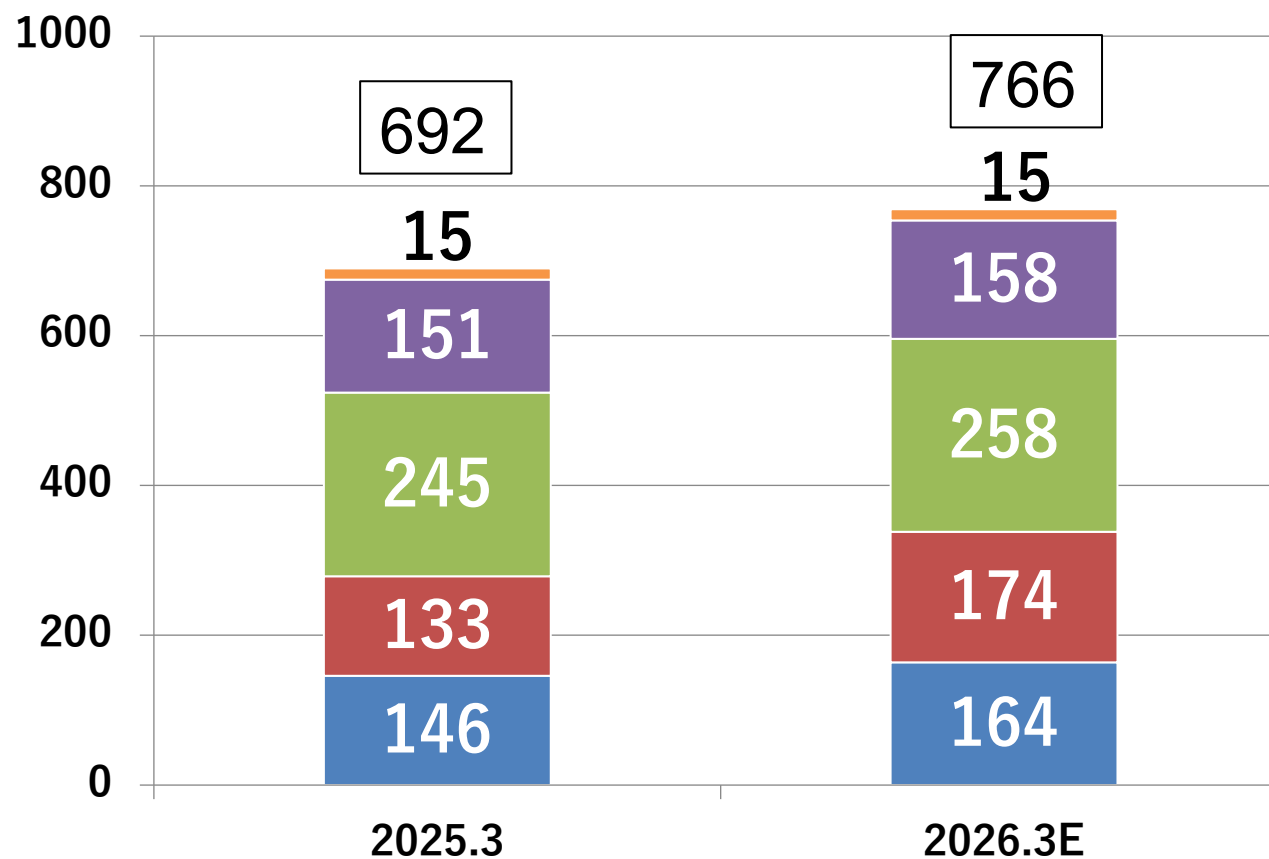
	FYE March 2026 Forecast	FYE March 2026 Initial plans	vs.Initial plans	Growth
Net Sales	1,090	1,075	15	1.4
Crop protection products (Domestic)	244	244	0	0.0
Crop protection products (Overseas)	766	747	19	2.5
Crop protection products (non-crop & royalty)	26	28	- 2	- 7.1
Chemical products excl. Crop protection products	38	39	- 1	- 2.6
Other	17	17	0	0.0
Cost of Sales	737	732	4	0.6
Gross Profit	353	342	10	3.1
SG&A	268	262	5	2.1
Operating Income	85	80	5	6.3
Ordinary Income	73	72	1	1.4
Profit Attributable to Owners of Parent	50	48	2	4.2
Return On Equity	6.2%	6.0%		

Sales growth driven by proprietary product promotion and in-licensed line expansion.



Year-on-Year Sales Growth

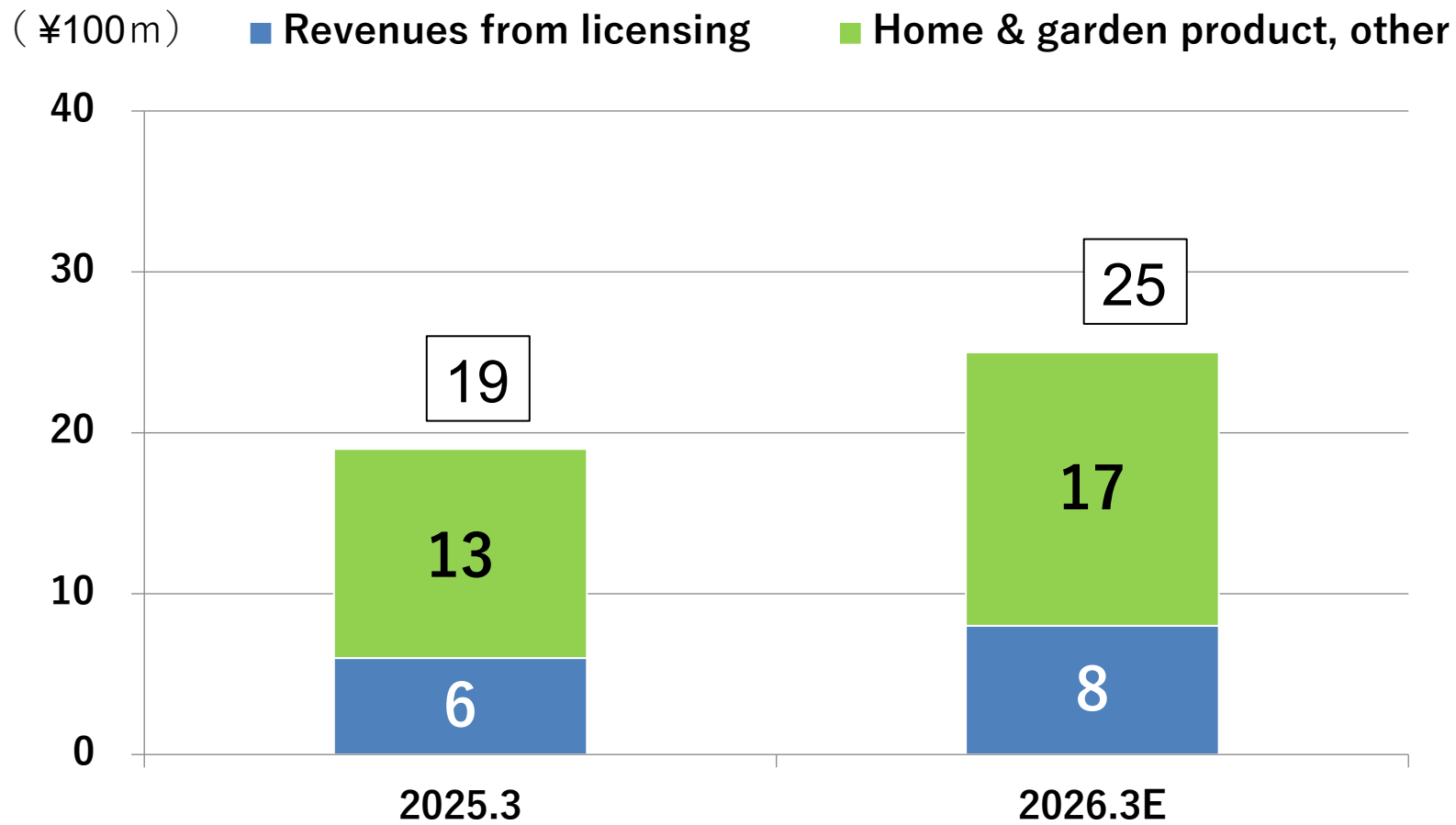
(¥100m) ■ Asia ■ Europe ■ Latin America ■ North America ■ Other



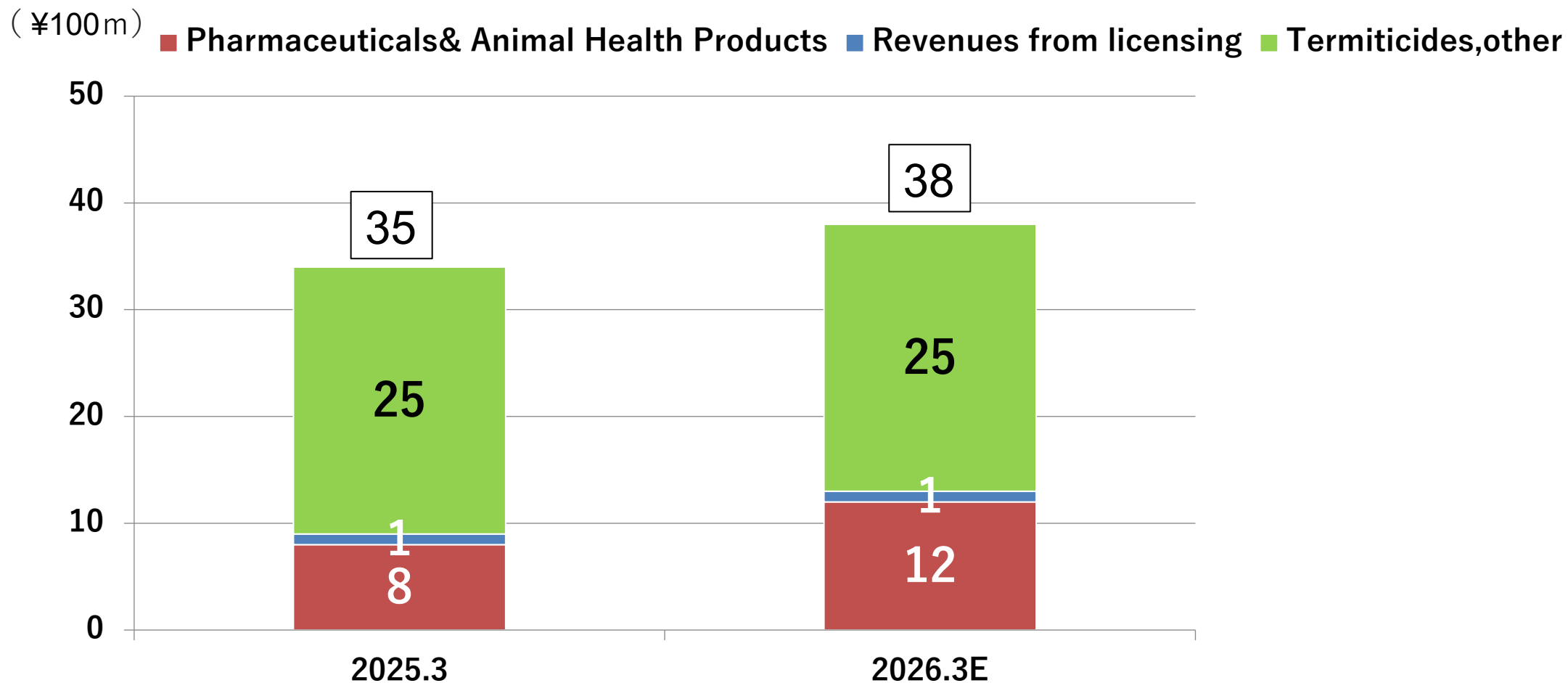
FYE March 2025 Actual foreign currency rates:
¥1491.51/USD, ¥158.21/EUR

FYE March 2026 Planned foreign currency rates:
¥145/USD, ¥155/EUR

Year-on-Year Sales Growth



Sales Growth in Pharmaceuticals and Animal Health Products



Major Earnings of Domestic Group Companies (YoY)

(¥100m/, %)

		FYE March 2026 Forecast	FYE March 2025 Results	YoY	Growth
Nihon Nohyaku	Net Sales	54,360	53,821	539	1.0
	Operating Income	2,696	4,138	- 1,441	- 34.8
	Net Profit	3,265	- 2,731	5,996	—
Nichino Service	Net Sales	4,270	4,050	220	5.4
	Operating Income	164	160	4	2.6
	Net Profit	91	54	37	69.5
Nichino Ryokka	Net Sales	2,259	2,089	169	8.1
	Operating Income	57	54	2	3.8
	Net Profit	35	36	- 1	- 2.9
Nihon Echotech	Net Sales	950	940	10	1.0
	Operating Income	45	60	- 15	- 25.1
	Net Profit	31	42	- 10	- 25.2
AgriMart	Net Sales	2,587	2,518	68	2.7
	Operating Income	261	287	- 26	- 9.2
	Net Profit	179	187	- 7	- 4.2

Major Earnings of Domestic Group Companies (vs. Initial plans)

(¥100m/, %)

		FYE March 2026 Forecast	FYE March 2026 Initial Plans		
				vs. Initial plans	Growth
Nihon Nohyaku	Net Sales	54,360	54,777	- 416	- 0.8
	Operating Income	2,696	3,061	- 364	- 11.9
	Net Profit	3,265	3,511	- 246	- 7.0
Nichino Service	Net Sales	4,270	4,386	- 115	- 2.6
	Operating Income	164	175	- 11	- 6.5
	Net Profit	91	125	- 33	- 26.8
Nichino Ryokka	Net Sales	2,259	2,167	91	4.2
	Operating Income	57	32	24	74.8
	Net Profit	35	18	16	93.9
Nihon Echotech	Net Sales	950	930	20	2.2
	Operating Income	45	27	18	66.7
	Net Profit	31	19	11	59.4
AgriMart	Net Sales	2,587	2,536	51	2.0
	Operating Income	261	266	- 5	- 2.1
	Net Profit	179	170	8	5.1

Major Earnings of Overseas Group Companies (YoY)

(¥100m/, %)

		FYE March 2026 Forecast	FYE March 2025 Results			Net sales Current conversion rate (¥)	
				YoY	Growth		
Nichino America	Net Sales	15,836	15,117	718	4.8	USD	
	Operating Income	1,703	1,538	165	10.7	2025.3Actual	152.16
	Net Profit	1,229	1,206	23	1.9	2026.3Planned	145.00
Taiwan Nihon Nohyaku	Net Sales	413	441	- 27	- 6.3	TWD	
	Operating Income	3	- 8	11	—	2025.3Actual	4.69
	Net Profit	6	- 2	8	—	2026.3Planned	4.50
Nichino India	Net Sales	11,152	9,186	1,965	21.4	INR	
	Operating Income	538	- 253	791	—	2025.3Actual	1.80
	Net Profit	148	- 434	582	—	2026.3Planned	1.70
Sipcam Nichino Brasil	Net Sales	24,592	22,563	2,029	9.0	BRL	
	Operating Income	1,902	1,910	- 7	- 0.4	2025.3Actual	27.29
	Net Profit	281	131	150	114.5	2026.3Planned	26.00
Nichino Europe	Net Sales	12,764	8,807	3,957	44.9	GBP	
	Operating Income	1,356	908	448	49.4	2025.3Actual	194.64
	Net Profit	1,057	763	294	38.5	2026.3Planned	190.00
Nichino Vietnam	Net Sales	1,309	1,462	- 152	- 10.5	VND(100VN)	
	Operating Income	21	92	- 71	- 77.2	2025.3Actual	0.63
	Net Profit	0	61	- 60	- 98.4	2026.3Planned	0.60

Major Earnings of Overseas Group Companies (vs. Initial Plans)

(¥100m/, %)

		FYE March 2026 Forecast	FYE March 2026 Initial Plans			Net sales Current conversion rate (¥)	
				VS. Initial Plans	Growth		
Nichino America	Net Sales	15,836	13,683	2,153	15.7	USD	
	Operating Income	1,703	1,084	619	57.1	2025.3Acctual	152.16
	Net Profit	1,229	774	455	58.8	2026.3Planned	145.00
Taiwan Nihon Nohyaku	Net Sales	413	500	- 87	- 17.4	TWD	
	Operating Income	3	13	- 9	—	2025.3Acctual	4.69
	Net Profit	6	14	- 7	—	2026.3Planned	4.50
Nichino India	Net Sales	11,152	11,248	- 95	- 0.9	INR	
	Operating Income	538	457	80	—	2025.3Acctual	1.80
	Net Profit	148	272	- 123	—	2026.3Planned	1.70
Sipcam Nichino Brasil	Net Sales	24,592	23,965	627	2.6	BRL	
	Operating Income	1,902	1,963	- 60	- 3.1	2025.3Acctual	27.29
	Net Profit	281	431	- 150	- 34.8	2026.3Planned	26.00
Nichino Europe	Net Sales	12,764	11,269	1,495	13.3	GBP	
	Operating Income	1,356	1,158	198	17.1	2025.3Acctual	194.64
	Net Profit	1,057	787	270	34.4	2026.3Planned	190.00
Nichino Vietnam	Net Sales	1,309	1,557	- 248	- 15.9	VND(100VND)	
	Operating Income	21	85	- 64	- 75.4	2025.3Acctual	0.63
	Net Profit	0	35	- 34	- 97.3	2026.3Planned	0.60

Annual dividend plan ; ¥25

			22.3	23.3	24.3	25.3	26.3E
Profit attributable to owners of parent		million yen	4,405	4,488	4,777	2,356	5,000
Total dividends		million yen	1,181	1,260	1,417	1,732	1,956
Dividends per share	Interim	Yen	7.5	8.0	9.0	10.0	12.0
	Year-end	Yen	7.5	8.0	9.0	12.0	13.0
	Total	Yen	15.0	16.0	18.0	22.0	25.0
Dividend payout ratio		%	26.7	28.0	29.6	73.2	39.1