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To whom it may concern

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Notice of Differences Between Forecast of Financial Results and Actual Results for the Six Months Ended September 30, 2025, Revision to Forecast of Consolidated Financial Results and Revisions to the Year-end Dividend Forecast

NIHON NOHYAKU CO., LTD. (hereinafter referred to as the “Company”) hereby announces that differences arose between the forecast of consolidated financial results for the six months ended September 30, 2025 (cumulative) announced on August 7, 2025 and the actual results announced today. In addition, the Company announces the forecast of consolidated financial results for the full year ending March 31, 2026.

1. Differences between the forecast of consolidated financial results for the six months ended September 30, 2025 (April 1, 2025 to September 30, 2025)

(Millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share (Yen)
Previous forecast (A)	48,000	3,100	2,800	2,000	25.56
Actual results (B)	47,710	4,687	4,661	3,372	43.09
Difference (B-A)	△289	1,587	1,861	1,372	
Change (%)	△0.6	51.2	66.5	68.6	
(Reference) Results for the previous first half (Six months ended September 30, 2024)	39,129	1,029	519	620	7.91

2. Revisions to the forecast of consolidated financial results for the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share (Yen)
Previous forecast (A)	109,000	8,500	7,300	5,000	63.89
Revised forecast (B)	109,300	9,200	8,000	5,400	68.98
Difference (B-A)	300	700	700	400	
Change (%)	0.3	8.2	9.6	8.0	
(Reference) Results for the previous fiscal year (fiscal year ended March 31, 2025)	99,966	8,576	7,086	2,356	30.06

3. Revisions to the dividend forecast for the fiscal year ending March 31, 2026

	Annual dividends per share		
	2nd quarter-end	Year-end	Total
Previous forecast	Yen 12.00	Yen 13.00	Yen 25.00
Revised forecast	—	15.00	27.00
Actual dividends for the current fiscal year	12.00		
Actual dividends for the previous fiscal year (fiscal year ended March 31, 2025)	10.00	12.00	22.00

4. Reasons for the revisions

(1) Six months ended September 30, 2025

Although net sales remained almost in line with the previous forecast, operating profit, ordinary profit, and profit attributable to owners of parent resulted in exceeding the previous forecast due to an increase in our overseas sales mainly in North America, where the profit margin is high, as well as a decrease in selling, general and administrative expenses.

(2) Fiscal year ending March 31, 2026

Regarding the forecast for the full year, net sales are expected to exceed the previous forecast mainly due to the reflection of a forecast figures in connection with the agreement reached with BASF Japan Ltd. regarding the exclusive supply and the initiation of distribution of BASF's products for the fruit tree sector to the profit and loss forecast in the consolidated financial results.

In terms of profit, due to the abovementioned increase in net sales and the factors described in (1) above, operating profit, ordinary profit, and profit attributable to owners of parent are expected to exceed the previous forecast.

(3) Dividend forecast for the fiscal year ending March 31, 2026

As operating profit, ordinary profit, and profit attributable to owners of parent are expected to exceed the previous forecast as described in (1) and (2) above, and based on the dividend policy set forth in the current medium-term management plan of "paying dividends aiming for a dividend payout ratio of 40% under the basic policy of progressive dividends," the year-end dividend forecast will be 15.00 yen per share, an increase of 2.00 yen from 13.00 yen in the previous forecast. As a result, annual dividends per share and a dividend payout ratio for the current fiscal year are planned to be 27.00 yen and 39.1%, respectively.

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