



# 1H/ FYE March 2026 Earnings Conference

Note : This document has been translated from a part of the Japanese original for reference purposes only.  
In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

November 27, 2025  
Stock Exchange Code: 4997  
Prime Market of the Tokyo Stock Exchange



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## 0. About Nihon Nohyaku

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## Corporate Philosophy

• We contribute to the realization of a sustainable society by ensuring a safe and steady food production, and by improving the quality of life for all

• We take on challenges to create new value and respond to society's needs

• We commit to be a trustworthy company for all stakeholders through our fair and vigorous business activities

Main Businesses	• Crop Protection
	• Turf & Landscape Solution
	• Wood Preservative
	• Pharmaceutical & Animal Health

Foundation 1928

Capital 14,939 million yen

Net Sales (Consolidated) 99,966 million yen

Employees (Consolidated) 1,524 employees

Head Office Tokyo, Japan

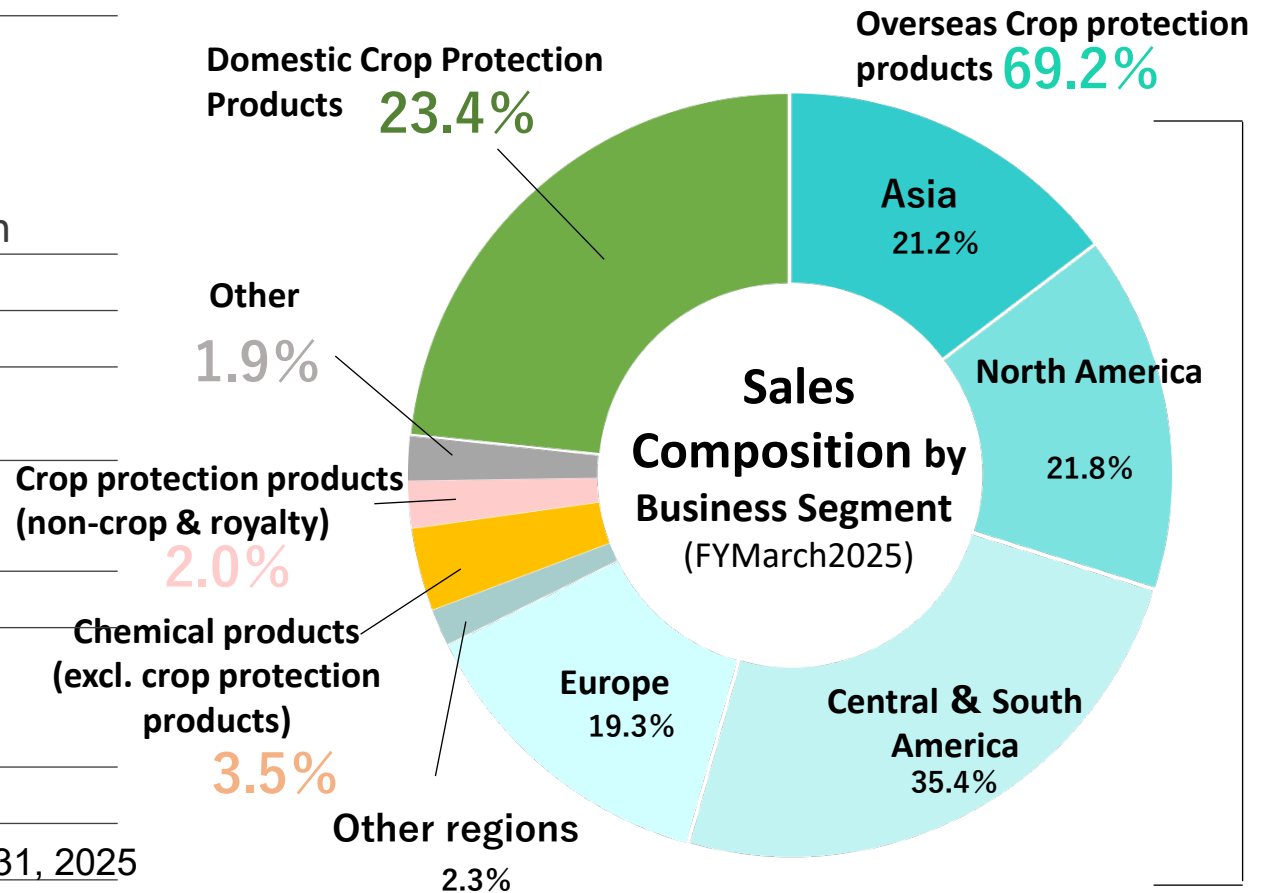
President and Representative Director Hiroyuki Iwata

Subsidiaries in Japan 4 Companies

Overseas Subsidiaries 15 Companies

As of Mar 31, 2025

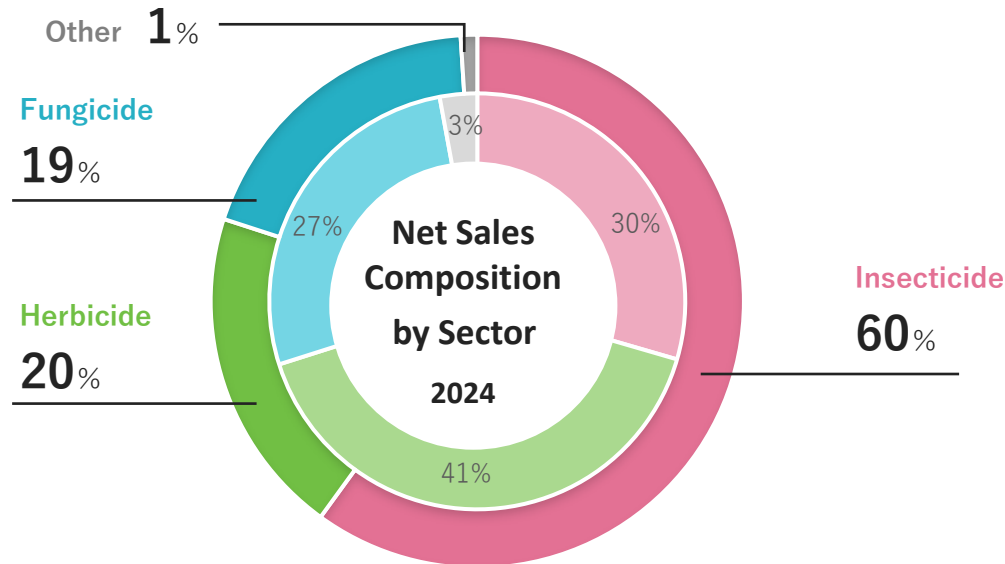
Our products are registered in more than 100 countries and regions worldwide



# Our Strength: Crop Protection Products Suited to Climate, Characteristics in Japan

- Reflects Japanese climate, characteristics: Relatively high demand for insecticides due to warm climate, high humidity
- Crops: Strengths in fruit and vegetables (specialty crops) rather than grains (row crops)
- Smart Agriculture: Promoting advanced proprietary initiatives such as offering an AI Disease, Pest & Weed Analysis smartphone app

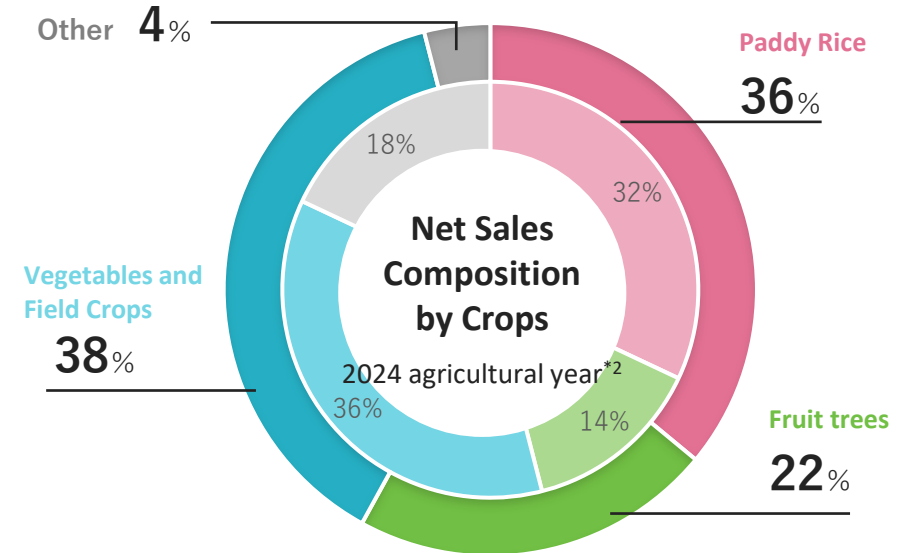
## Strengths in insecticides (Reflects warm climate, high humidity in Japan)



Inner: Global Crop protection Markets  
Outer: NICHINO\*<sup>1</sup> performance

Source; AgbiolInvestor

## Strengths in fruit trees, vegetables (specialty crops)



Inner: Japanese crop protection market  
Outer: NICHINO\*<sup>1</sup> performance

\*<sup>2</sup> : October 2023 to September 2024, Source; Crop Life Japan

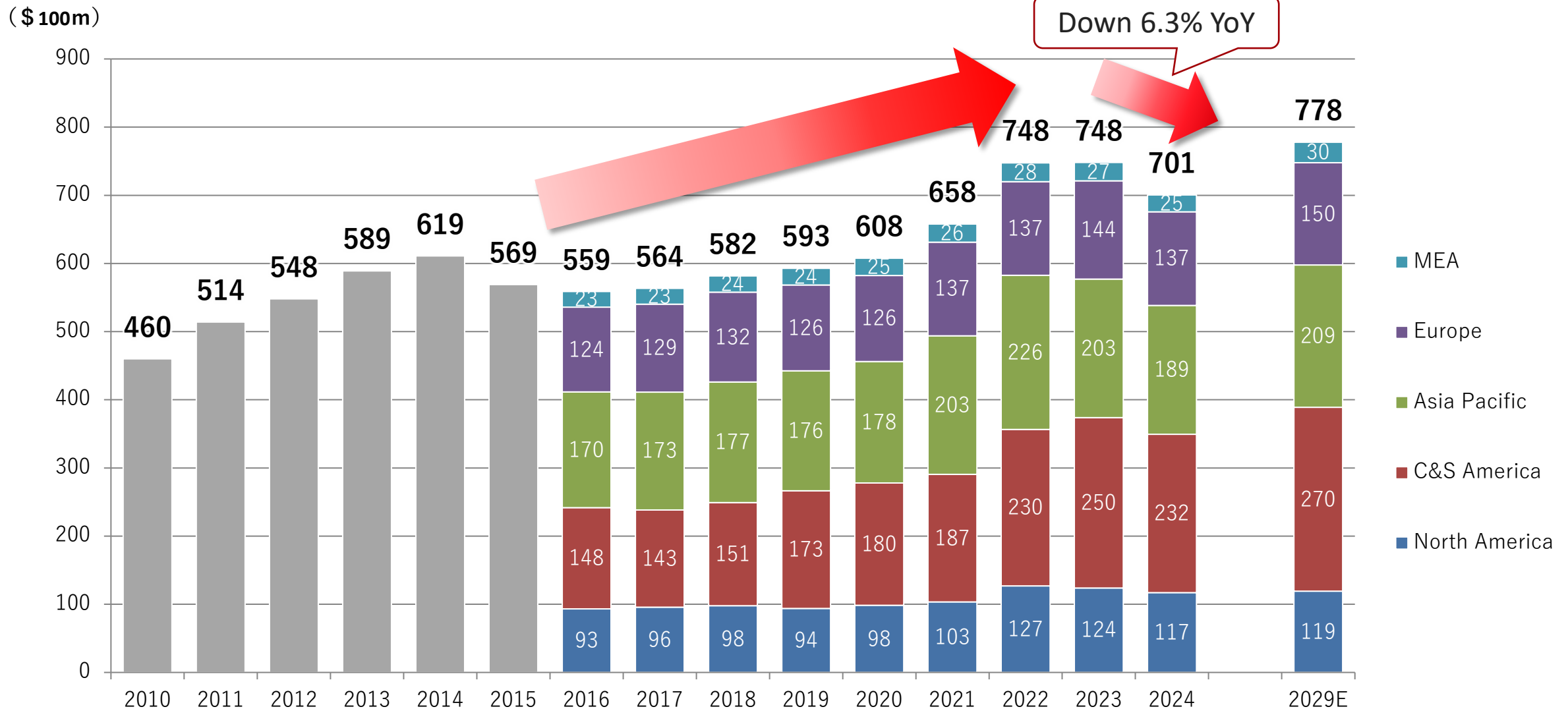
\*<sup>1</sup> : "NICHINO Group" is a term used to refer Nihon Nohyaku Co., Ltd. and its group companies(subsidiaries)

- I . Global Crop protection Markets
- II . 1H/FYE March 2026 Earnings
- III . FYE March 2026 Full Year Earnings
- IV . Progress of Mid-term Management Plan Initiatives
- V . Q & A.

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# I . Global Crop protection Markets

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## Japan

Persistently high temperatures increased pest outbreaks; higher rice prices boosted production incentives, expanding rice cultivation area and supporting steady demand.

## North America & Latin America

Declining prices of major crops (corn, soybeans, etc.) reduced production costs, driving the rise of generic products.

## Europe

Unfavorable weather in some regions led to softer demand.

## Asia

Heavy rainfall in some regions reduced opportunities to apply crop protection products, and combined with the impact of distribution inventories, both prices and demand remained weak.



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## II . 1H/FYE March 2026 Earnings

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# 1H/FYE March 2026 Earnings (YoY)

(¥100m, %)

	1H/FYE March 2026 Results	1H/FYE March 2025 Results	YoY	Growth(%)
Net Sales	477	391	85	21.9
Crop Protection Products (Domestic)	84	68	16	23.6
Crop Protection Products (Overseas)	345	283	62	22.1
Crop Protection Products (non-crop & royalty)	14	11	3	31.3
Chemical products excl. Crop Protection Products	21	19	1	8.7
Other	10	8	1	22.8
Cost of Sales	307	270	37	13.8
Gross Profit	169	120	48	40.2
SG&A	122	110	11	10.8
Operating Income	46	10	36	355.3
Ordinary Income	46	5	41	798.0
Profit Attributable to Owners of Parent	33	6	27	443.2

**Net sales**                      **¥39.1 bn → ¥47.7 bn**                      **( +¥8.5bn)**

**Operating income**    **¥1.0bn → ¥4.6bn**                      **(+¥3.6bn)**

Profit increase in overseas crop protection products business  
**+¥4.3bn**

Profit increase in domestic crop protection products business  
**+¥0.6bn**

Increase in know-how technical fees                      **+¥0.4bn**

Profit increase in chemical products business                      **+¥ 0.1bn**

SG&A expenses increase (excl. exchange effect)                      **-¥1.5bn**

Profit decrease due to foreign exchange impact                      **-¥0.3bn**

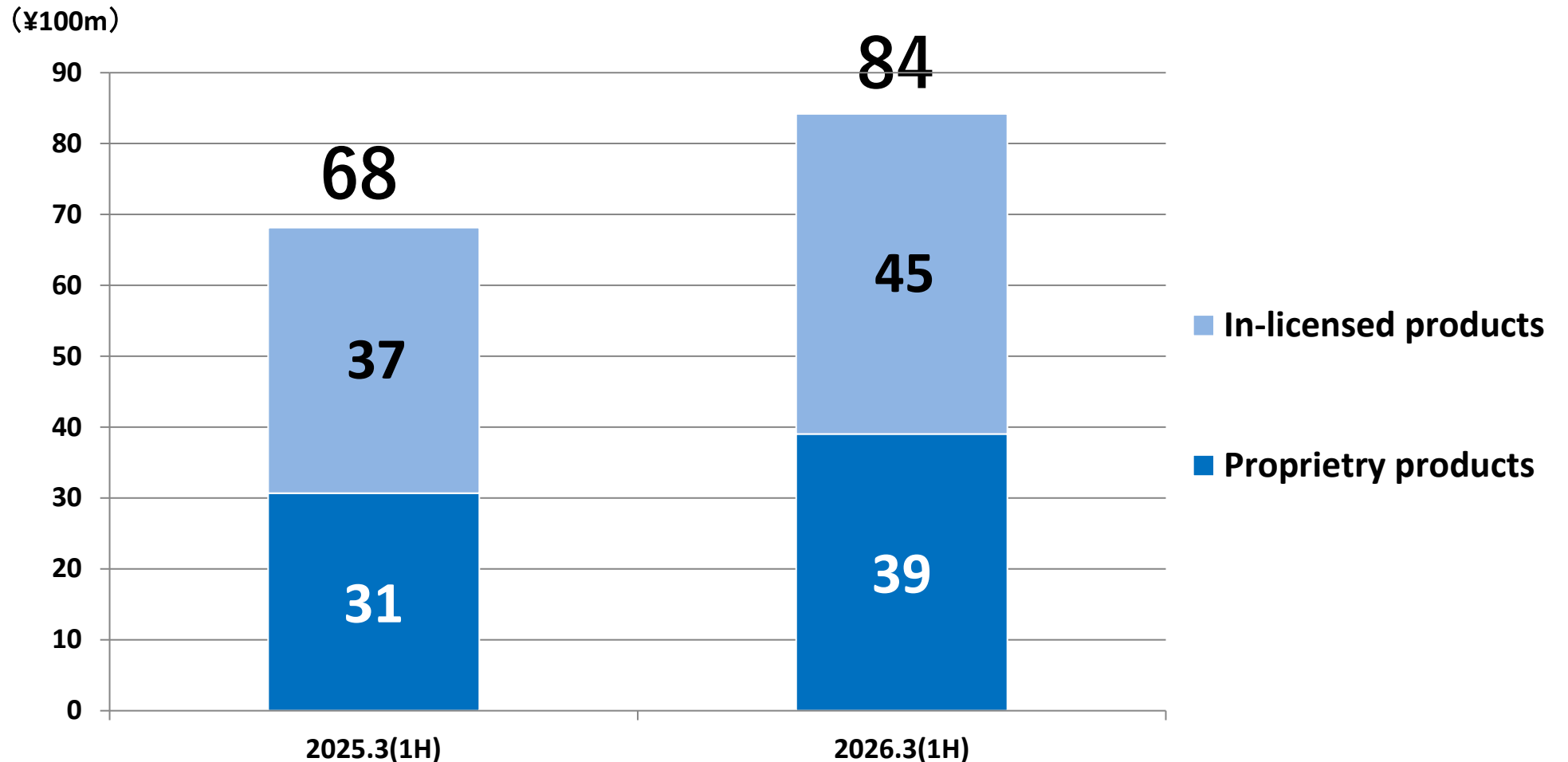
# 1H/FYE March 2026 Earnings (vs. Revised plan)

(¥100m, %)

	1H/FYE March 2026 Results	1H/FYE March 2026 Revised forecast	Difference	Change(%)
Net Sales	477	480	-2	-0.6
Crop Protection Products (Domestic)	84	79	5	6.6
Crop Protection Products (Overseas)	345	357	-11	- 3.2
Crop Protection Products (non-crop & royalty)	14	16	-1	- 6.3
Chemical products excl. Crop Protection Products	21	20	1	8.4
Other	10	8	2	32.8
Cost of Sales	307	324	-16	- 5.0
Gross Profit	169	156	13	8.4
SG&A	122	125	-2	- 2.2
Operating Income	46	31	15	51.2
Ordinary Income	46	28	18	66.5
Profit Attributable to Owners of Parent	33	20	13	68.6

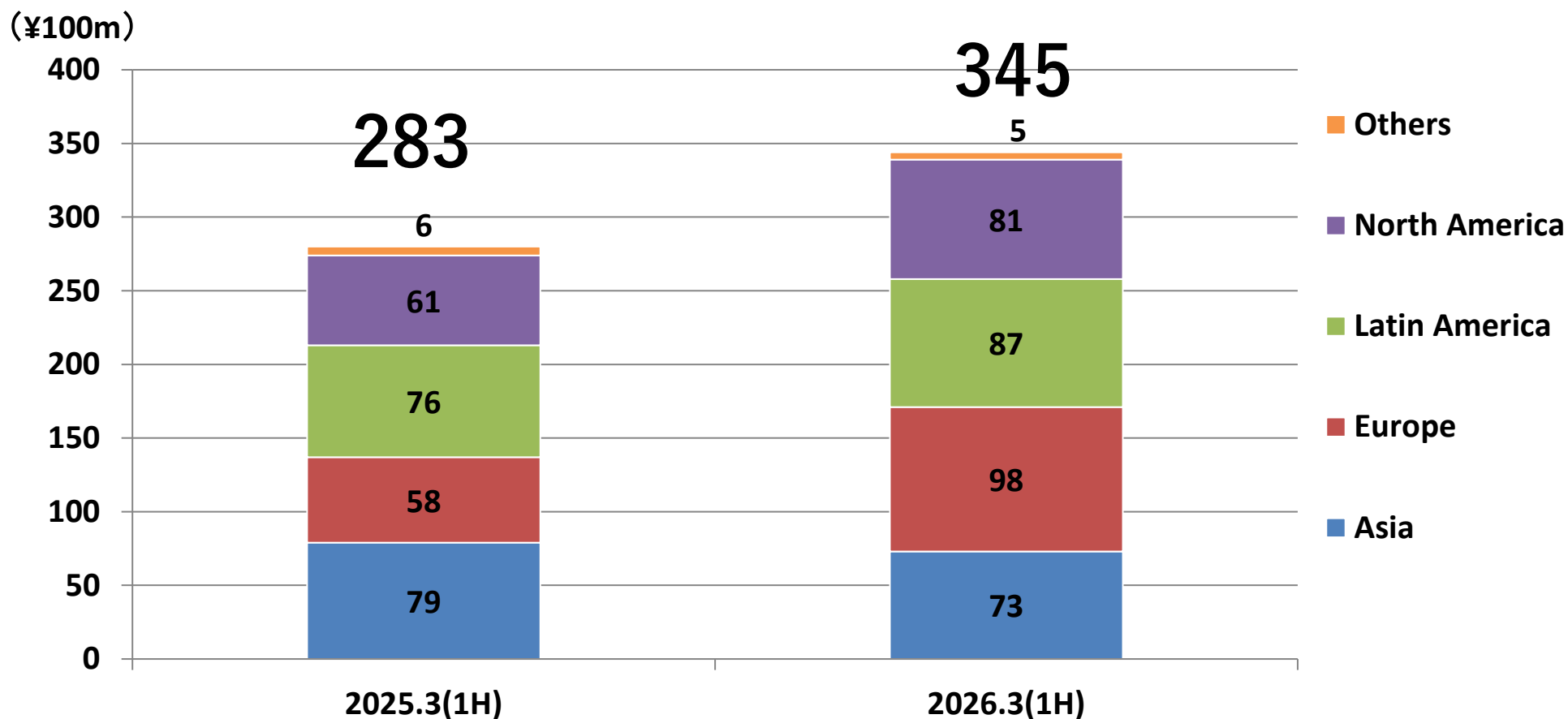
Net sales	¥48.0bn → ¥47.7bn	(-¥0.2bn)
Operating income	¥3.1bn → ¥4.6bn	(+¥1.5bn)
Profit increase in overseas crop protection products business (Gross profit margin improvement)		+¥0.9bn
Profit increase in domestic crop protection products business		+¥0.3bn
SG&A expenses decrease (exchange effect ± 0 )		+¥0.3bn

Sales growth driven by strong demand for paddy rice products.



## Crop Protection Products (Overseas) - Net Sales by Region (YoY)

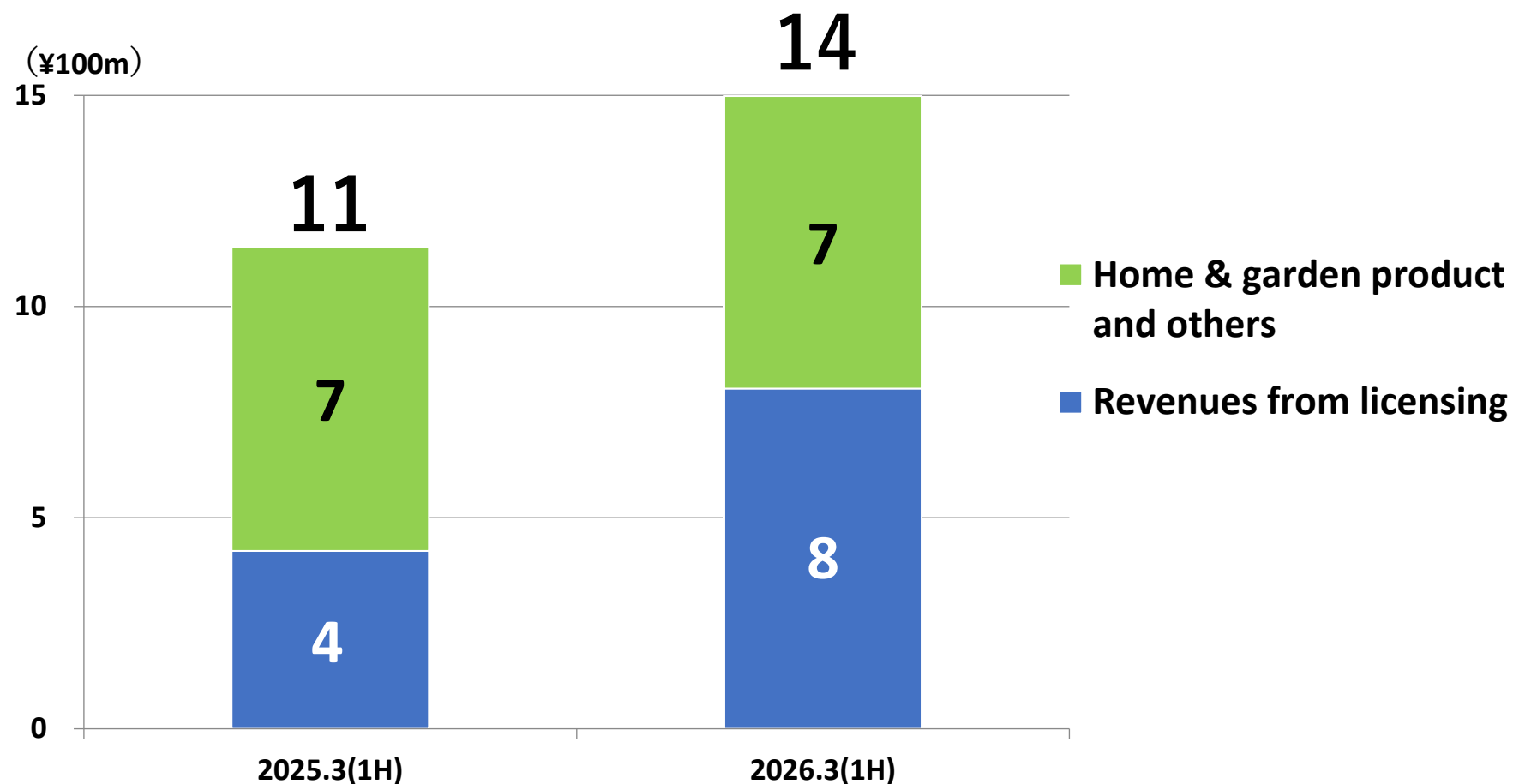
Revenue growth driven by strong sales of herbicides and acaricides in North America, and herbicides, insecticides, and fungicides in Europe.



1H/FYE March 2025 Actual foreign currency rates  
JPY149.78/USD JPY157.79/EUR

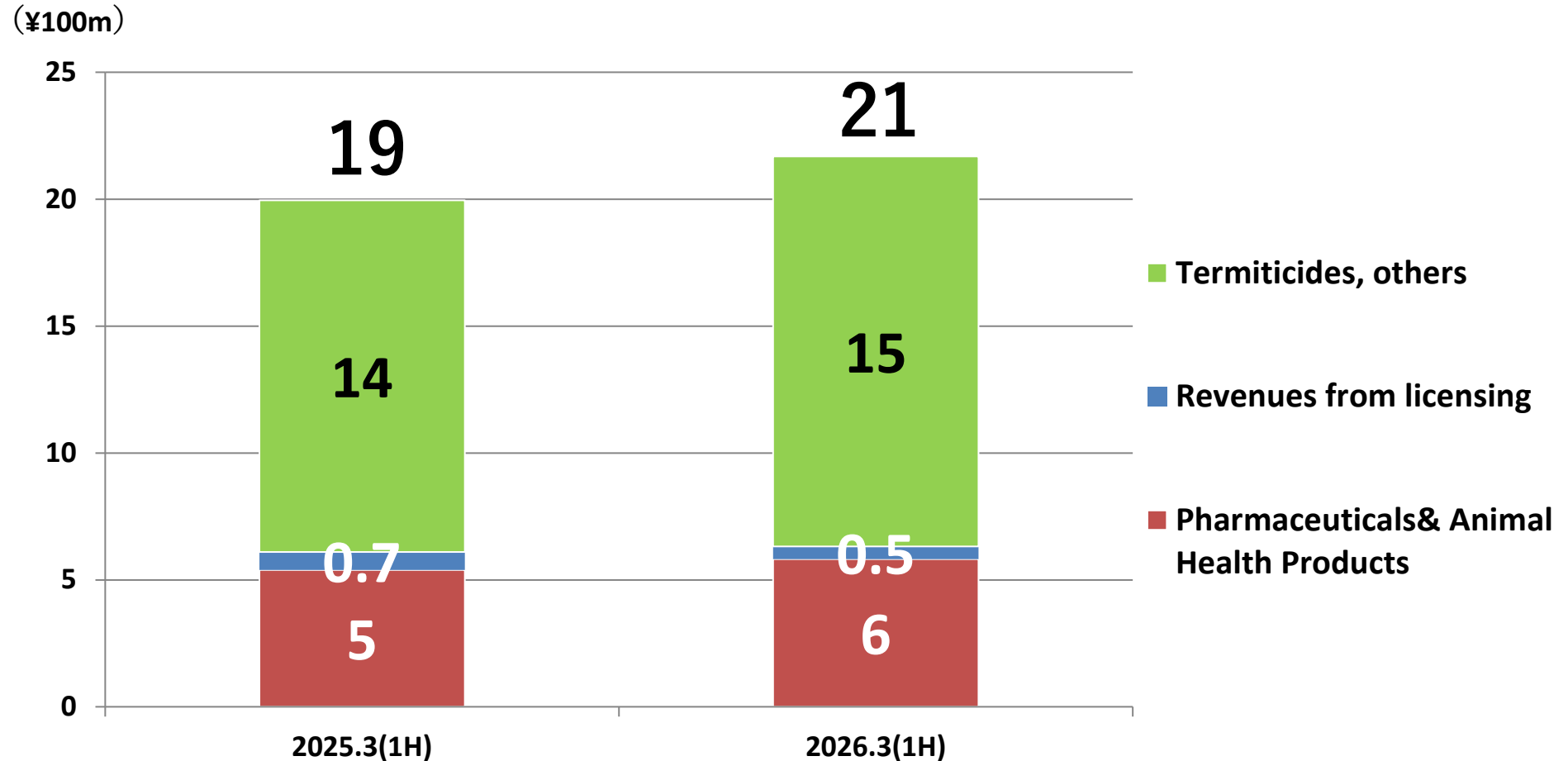
1H/FYE March 2026 Actual foreign currency rates  
JPY142.47/USD JPY165.24/EUR

## Increase in know-how technical fees





Revenue increase driven by pharmaceuticals and termiticides.



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## III. FYE March 2026 Full Year Earnings

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# FYE March 2026 Earnings Forecast (YoY)

(¥100m, %)

	FYE March 2026 Forecast	FYE March 2025 Results		
			YoY	Growth(%)
Net Sales	1,093	999	93	9.3
Crop Protection Products (Domestic)	258	233	24	10.7
Crop Protection Products (Overseas)	751	692	58	8.5
Crop Protection Products (non-crop & royalty)	25	19	5	29.6
Chemical products excl. Crop Protection Products	39	35	4	13.0
Other	18	18	0	-4.0
Cost of Sales	731	667	63	9.5
Gross Profit	362	332	29	9.0
SG&A	270	246	23	9.6
Operating Income	92	85	6	7.3
Ordinary Income	80	70	9	12.9
Profit Attributable to Owners of Parent	54	23	30	129.2
Return On Equity	6.7%	3.0%		

**Net sales**                      **¥99.9 bn → ¥109.3 bn**                      **( +¥9.3bn)**

**Operating income**    **¥8.5bn → ¥9.2bn**                      **(+¥0.6bn)**

Profit increase in overseas crop protection products business  
**+¥3.5bn**

Profit increase in domestic crop protection products business  
**+¥0.4bn**

Profit increase in pharmaceuticals business                      **+¥ 0.2bn**

Increase in know-how technical fees                      **+¥0.1bn**

SG&A expenses increase (excl. exchange effect)                      **-¥2.9bn**

Profit decrease due to yen depreciation                      **-¥0.7bn**

# FYE March 2026 Earnings Forecast (vs.Revised plan)

(¥100m, %)

	FYE March 2026 Forecast	FYE March 2026 Revised plan	Difference	Change(%)
Net Sales	1,093	1,090	3	0.3
Crop Protection Products (Domestic)	258	244	14	5.9
Crop Protection Products (Overseas)	751	766	-15	-2.0
Crop Protection Products (non-crop & royalty)	25	26	0	-1.2
Chemical products excl. Crop Protection Products	39	38	1	4.7
Other	18	17	1	5.9
Cost of Sales	731	735	-4	-0.5
Gross Profit	362	355	7	2.0
SG&A	270	270	0	0.0
Operating Income	92	85	7	8.2
Ordinary Income	80	73	7	9.6
Profit Attributable to Owners of Parent	54	50	4	8.0
Return On Equity	6.7%	6.2%		

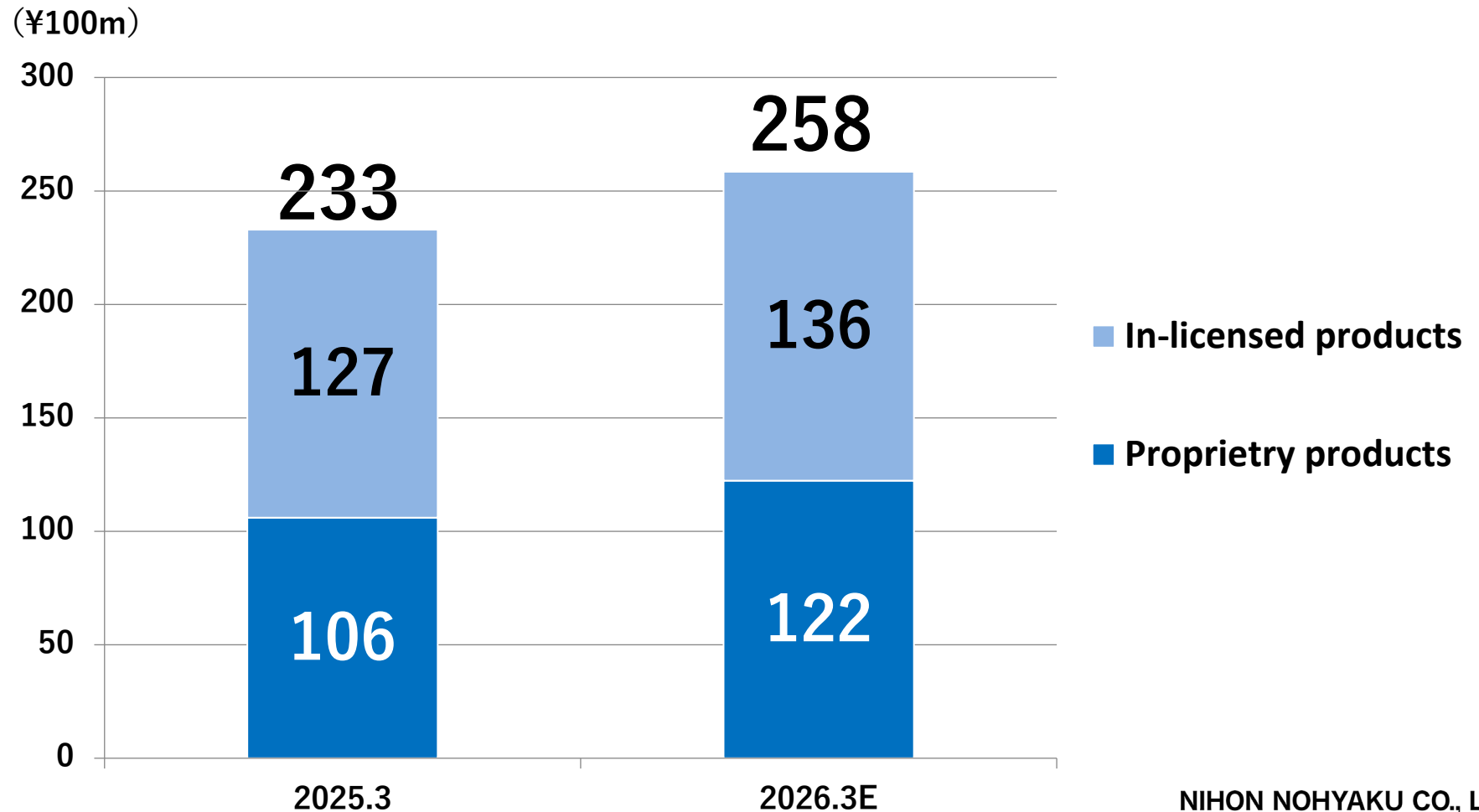
**Net sales                    ¥109.0 bn → ¥109.3 bn                    (+¥0.3bn)**

**Operating income    ¥8.5bn → ¥9.2bn                    (+¥0.7bn)**

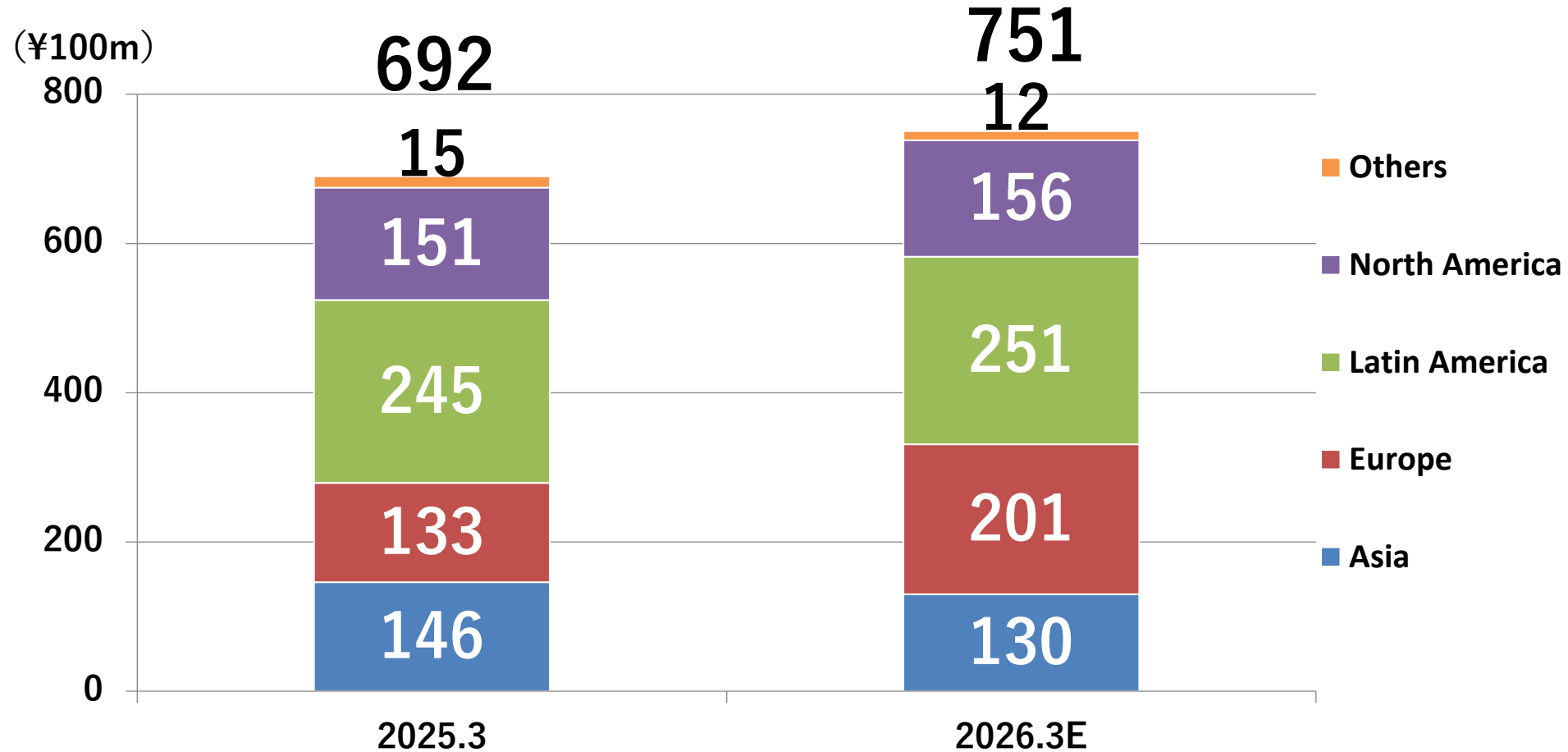
Profit increase in overseas crop protection products business  
**+¥0.4.bn**

Profit increase in domestic crop protection products business  
**+¥0.3bn**

Revenue increase from strong paddy rice product sales and exclusive BASF fruit tree products distribution right.



Revenue growth driven by strong sales of herbicides and acaricides in North America, and herbicides, insecticides in Europe.

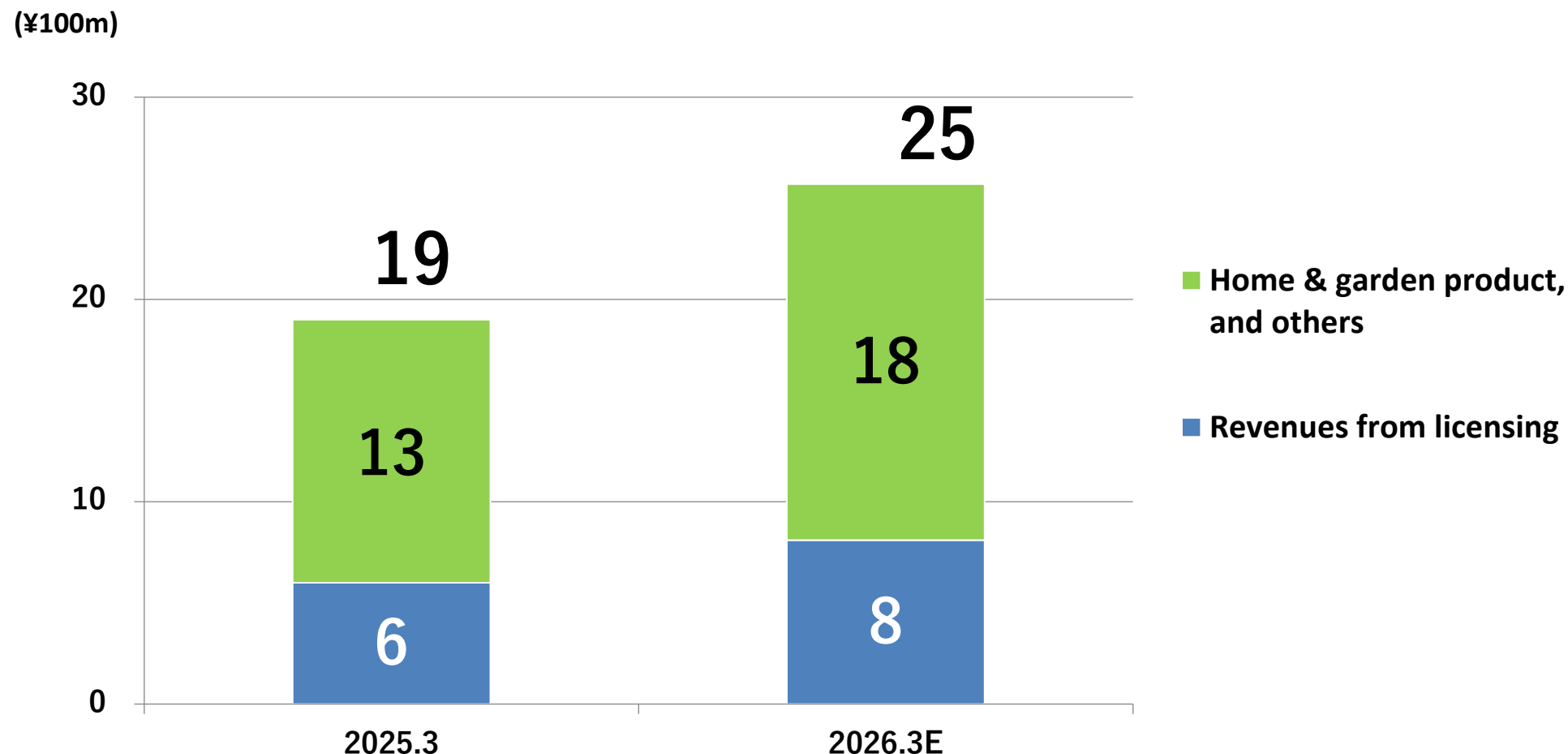


FYE March 2025 Actual foreign currency rates  
JPY149.51/USD JPY158.21/EUR

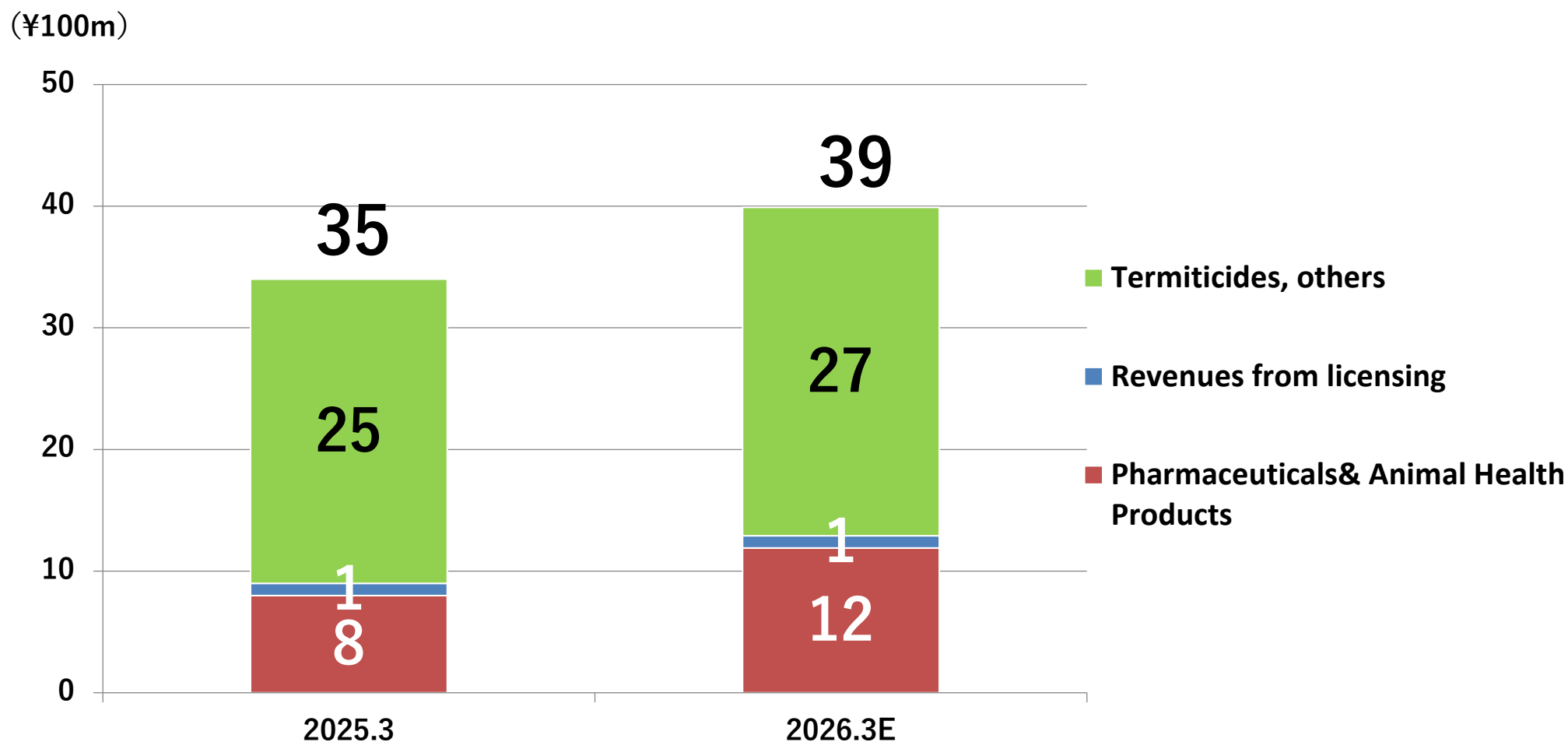
FYE March 2026 planned foreign currency rates  
JPY145/USD JPY155/EUR



Revenue growth compared to the previous fiscal year.



Sales grow in the pharmaceuticals, animal health products, and termiticides.



Annual dividend to be increased to ¥27.

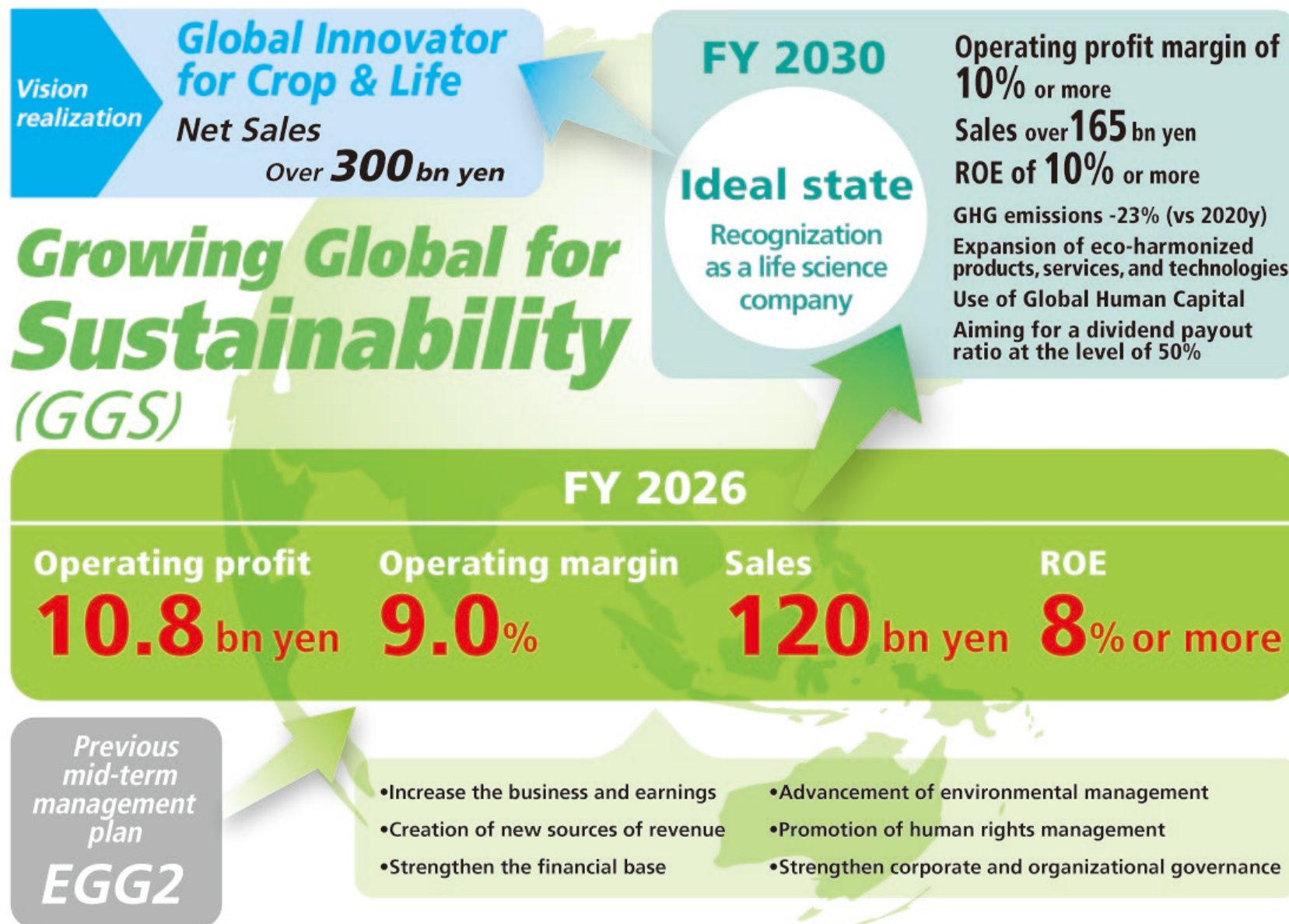
			22.3	23.3	24.3	25.3	26.3E
Profit attributable to owners of parent		million yen	4,405	4,488	4,777	2,356	5,400
Total dividends		million yen	1,181	1,260	1,417	1,732	2,113
Dividends per share	Interim	Yen	7.5	8.0	9.0	10.0	12.0
	Year-end	Yen	7.5	8.0	9.0	12.0	15.0
	Total	Yen	15.0	16.0	18.0	22.0	27.0
Dividend payout ratio		%	26.7	28.0	29.6	73.2	39.1

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## IV. Progress of Mid-term Management Plan Initiatives

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# Mid-term Management Plan Growing Global for Sustainability (GGS)



# Measures to enhance the corporate value(1)

## Considering and conducting M&A

- Aim to play the leading role in reorganizing the industry
- Continue flexible and aggressive considerations
- Foster new business development

**NEW  
UPDATE!**

Objectives	Target	Assumed scale
Profit growth	Domestic = Competitor companies	Large
	Overseas = Strengthen important locations and enhance functions	Small to Medium
Foster new business development	Acquisition of products such as biopesticides and BS, alliances, and investments in venture companies	Small to Medium
DX	Form alliances and invest in companies that possess technology that contributes to the development of Smart Agriculture business	Small to Medium
Develop existing businesses	Product acquisition	Large
Evaluate existing businesses	Identify unprofitable businesses/products, etc.	Revenue: Small

### Recent M&A and Initiatives to Strengthen Business Bases

- ✓ Acquisition of Interagro (UK) Limited by Nichino Europe (adjuvants/BS; biostimulants)
- ✓ Establishment of a Local Subsidiary in Chile: Nichino Chile
- ✓ Acquisition of a novel Biofungicide

Small scale: 10 million to 500 million yen, Medium scale: 500 million yen to 3 billion yen, Large scale: 3 billion yen or more

**Crop Protection Products (Domestic) : We have obtained exclusive rights to distribute BASF's crop protection products for fruit trees in Japan.**

**Sales began in October, adding six fungicides and one insecticide**

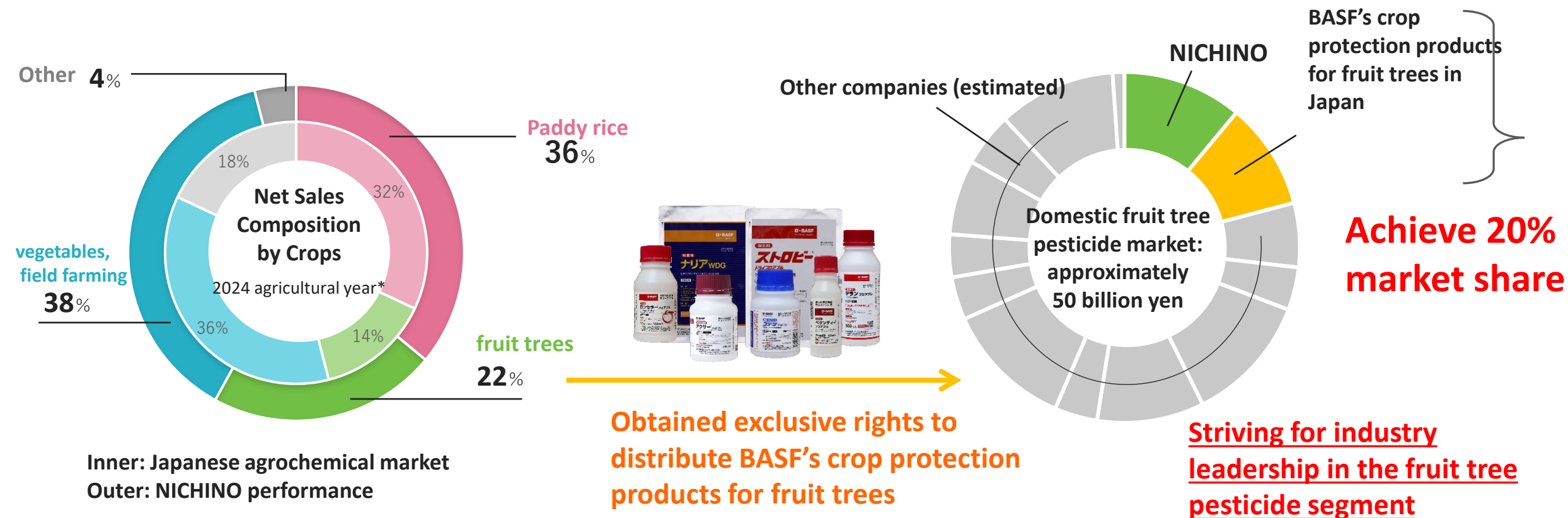
Sector	Product Name in Japan/Active Ingredients
Fungicide	Delan Flowabl/dithianon
Fungicide	Naria WDG pyraclostrobin/boscalid
Fungicide	Belanty Flowable/mefentrifluconazole
Fungicide	Lonselor Flowable/fluxapyroxad
Fungicide	Axar Flowable/fluxapyroxad, difenoconazole
Fungicide	Stroby Dry Flowable/kresoxim-methyl
Insecticide	Kotetsu Flowable/chlorfenapyr





**Crop Protection Products (Domestic) : We have obtained exclusive rights to distribute BASF's crop protection products for fruit trees in Japan.**

Further enhancement of the portfolio and expansion of market share in the fruit tree pesticide market.



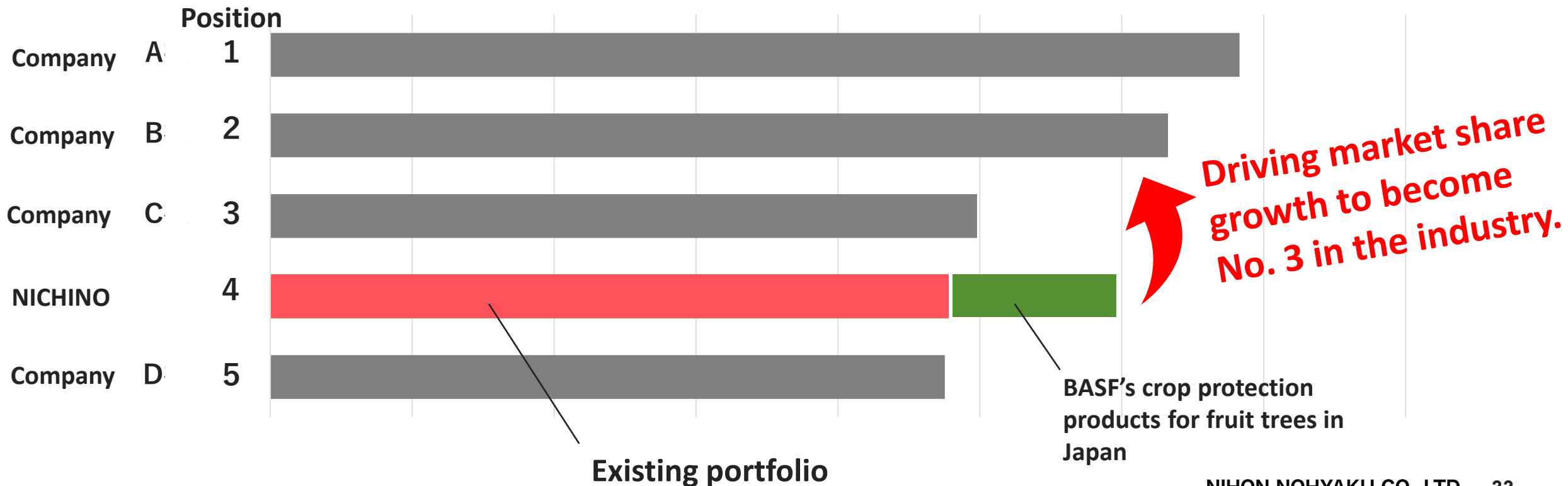
\*October 2023 to September 2024, Source: Japan Crop Protection Association



Crop Protection Products (Domestic) : **We have obtained exclusive rights to distribute BASF's crop protection products for fruit trees in Japan.**

### Expansion of overall market share in Japan's domestic pesticide market.

Domestic pesticide sales (company estimate)



### Status of progress on development of Cybenzoxasulfyl (CBX)

Agrochemical registration applications to be submitted in Japan, India, and South Korea in 2025, with plans for product launch from 2028 onwards.

Applications for agrochemical registration will be submitted in 2025 in three countries with high demand and favorable potential for product registration.

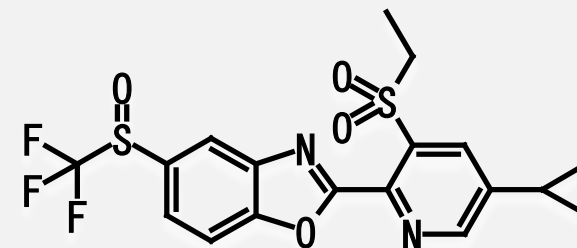
Registration approval and launch planned for 2028 and beyond. Diligently engaged in R&D related to expanding usage methods and applicable crops, etc.

2025: Submitted agrochemical registration application for Japan

**NEW UPDATE!**

**2028 and beyond:** Planning for registration approval/**launch to market**

#### Chemical structure of CBX



**Mode of action: Vesicular acetylcholine transporter (VACHT) inhibitor**

**“New MOA insecticide” in the vegetable, fruit and tea cultivation markets**

#### ■ Product features

- Showing high insecticidal activity against various important insect pests.
- Because of novel mode of action, it is effective against pests that have become less sensitive to existing insecticides.
- It shows systemic action in plants, and effective in soil application.

## Characteristics of Cybenzoxasulfyl (CBX)

### Wide pest spectrum

A versatile insecticide that is highly effective against a wide range of pests, including lepidoptera, hemiptera, coleoptera, and flies that are problematic in the cultivation of specialty crops



Diamondback moth



Cabbage webworm



Green caterpillar



Tea green leafhopper



Striped flea beetle



Leafminer

Lepidoptera

Hemiptera

Coleoptera

Diptera

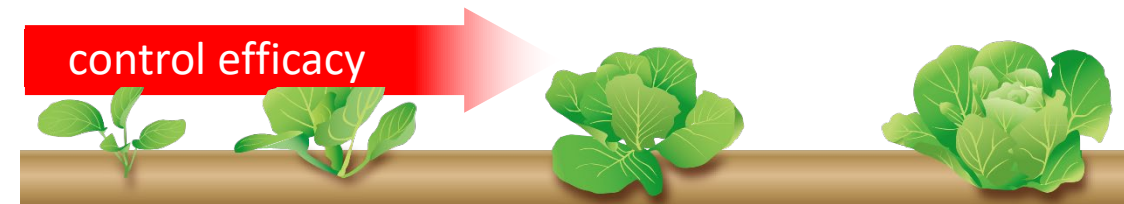
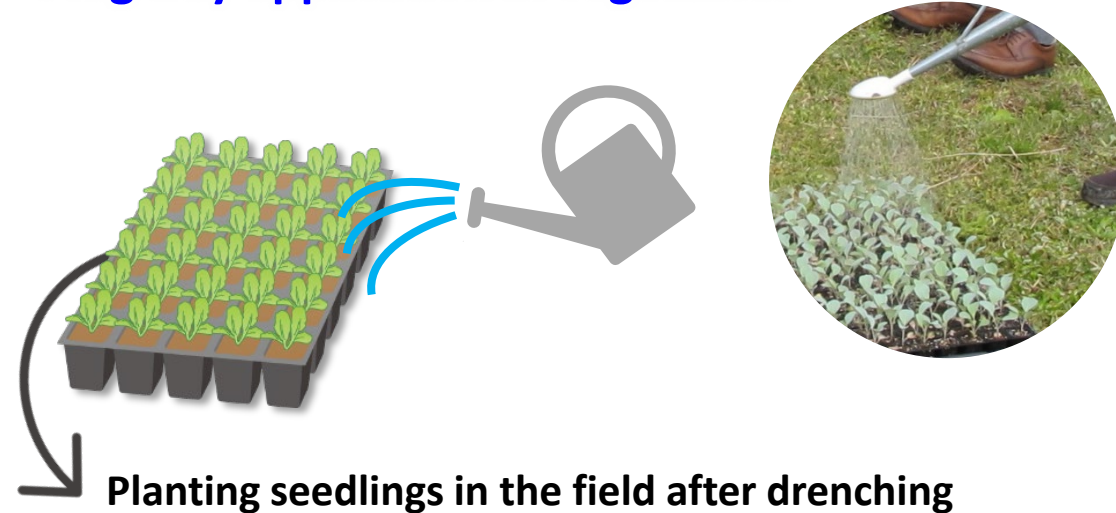
### Effective against pest species with reduced susceptibility to existing pesticides

Features a new mode of efficacy that contributes to stable crop production by providing efficacy against pests with reduced susceptibility to existing pesticides

### Excellent translocation properties

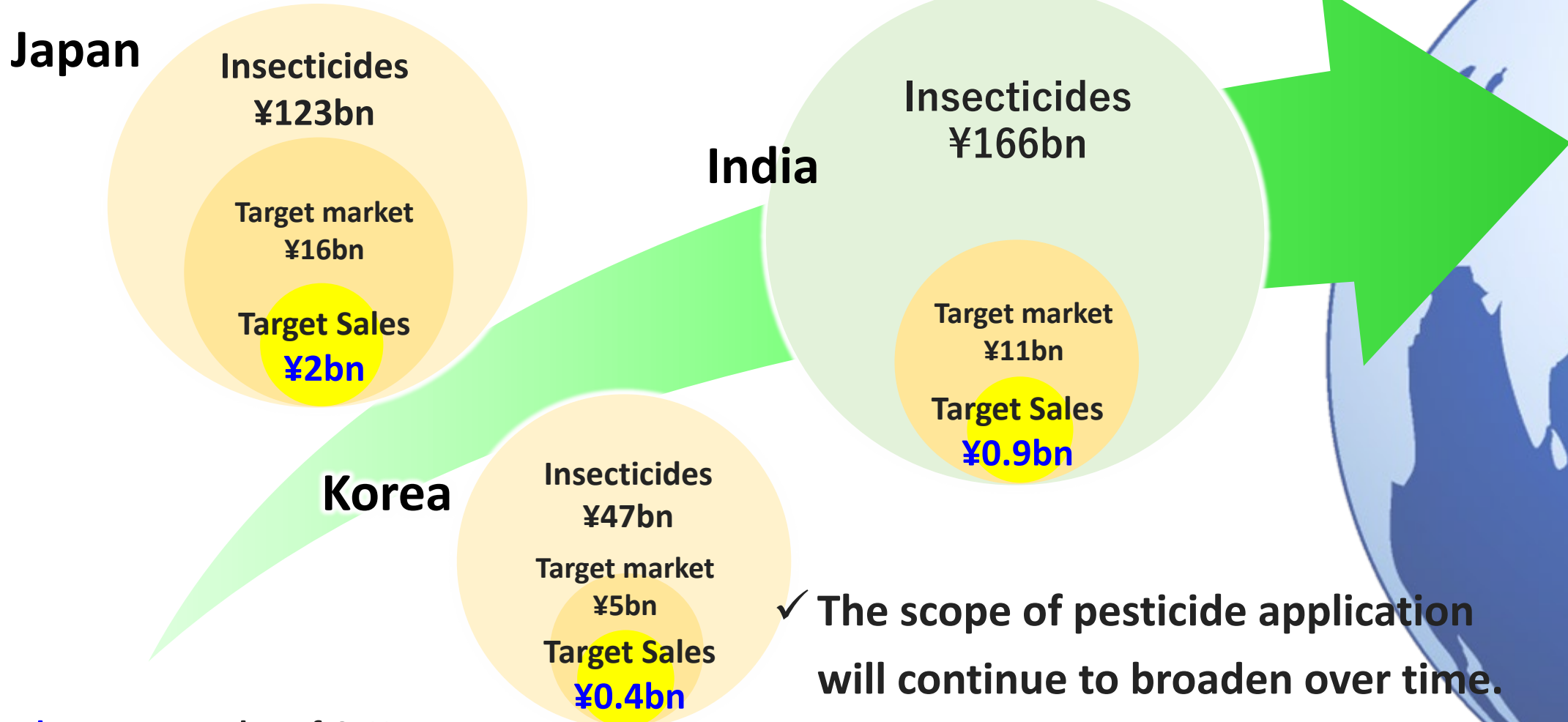
Efficacy has been confirmed in cell tray irrigation treatment, indicating that this is a highly convenient pest control agent that also contributes to labor savings for producers

### Plug tray application in vegetables



This application allows skipping spraying in the first half of the growing period, which achieves labor-saving and is also low environmental impact by reducing spray drift.

### Expand of Cybenzoxasulfyl (CBX)



**Blue:** Target sales of CBX



## “Diagnose your Crops with AI!” × “Z-GIS”

Launch of the Integrated Solution in Collaboration with ZEN-NOH



Easily record crop health and field activities with a smartphone app and visualize them on a map!

NEW  
Recording



smartphone app

“Diagnose your Crops with AI!”

pest and weed  
damage

spread of  
problematic  
pests

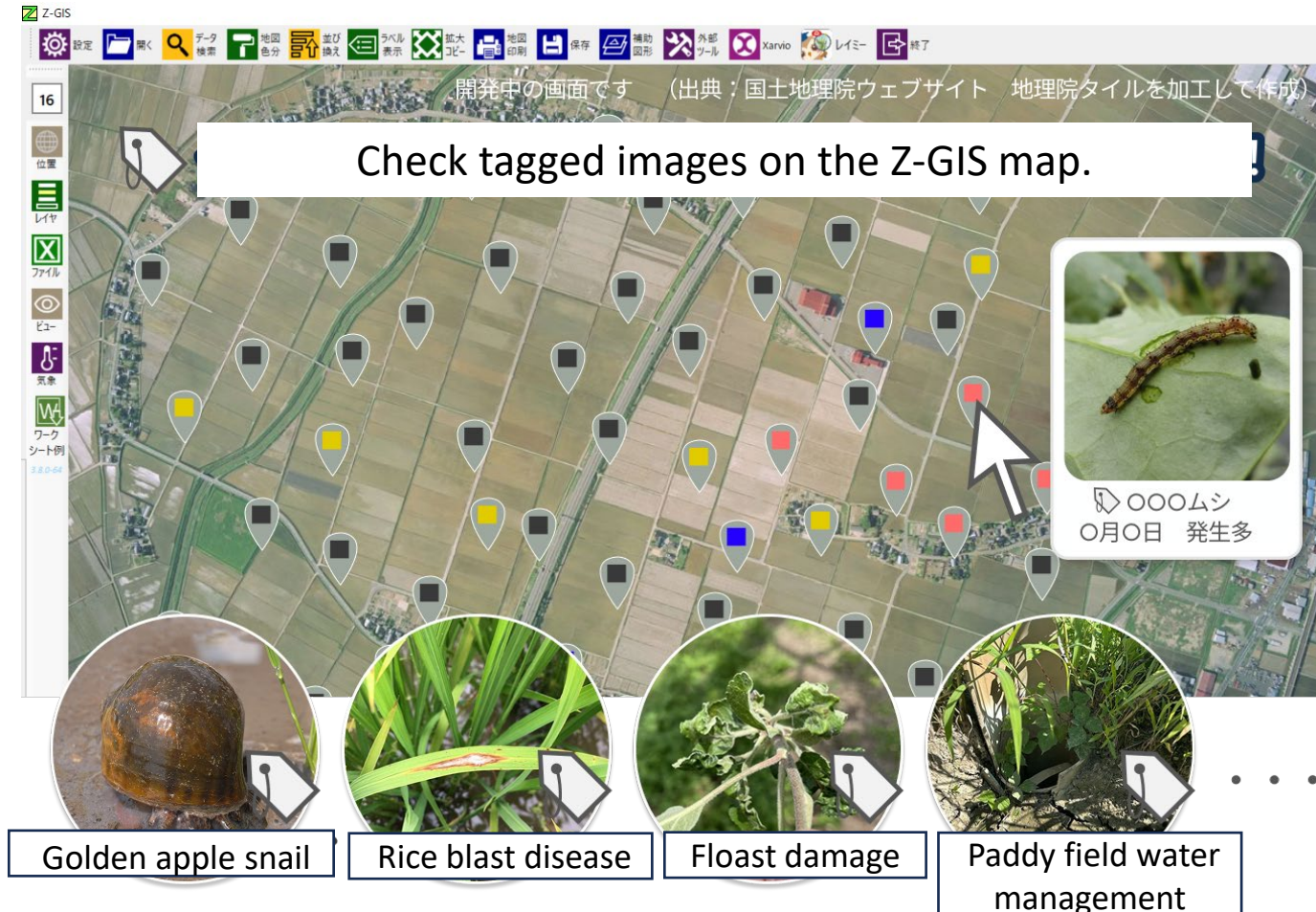
assessments of  
frost and  
typhoon impacts

farming  
progress



Field  
Abnormalities

Easily record all aspects in  
“Diagnose your Crops with AI!”



## NICHINO Group Safety Management Declaration

NICHINO Group has declared its commitment to safety management to strengthen its safety culture. We regard employee safety as essential, enforce compliance, and maintain a safe workplace. Safety management is positioned as a key management priority, and the entire Group is working together to achieve this goal.

### NICHINO Group Safety Management Declaration

Under the policy "Safety First, No Growth without Safety" NICHINO Group aims for zero occupational accidents by fostering a culture for safety and creating a safe and secure working environment for our employees.

NIHON NOHYAKU CO., LTD.  
Hiroyuki Iwata,  
President and Representative Director



## Improvement of the engagement score

Feb.2024 : Start Engagement Survey

Benchmark : Similarly sized companies in the pharmaceutical industry

Target under the mid-term management plan : 70 points or more

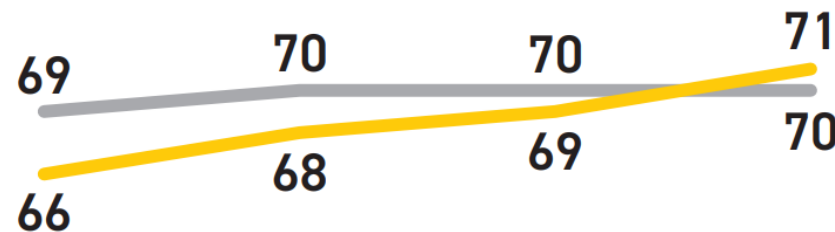
Latest result : 71points achieved

Next Step: Expand to domestic group companies starting FY2025

### Engagement Score Over Time

Score Benchmark

Mid-Term Plan Target  
Achieved



Feb. 2024

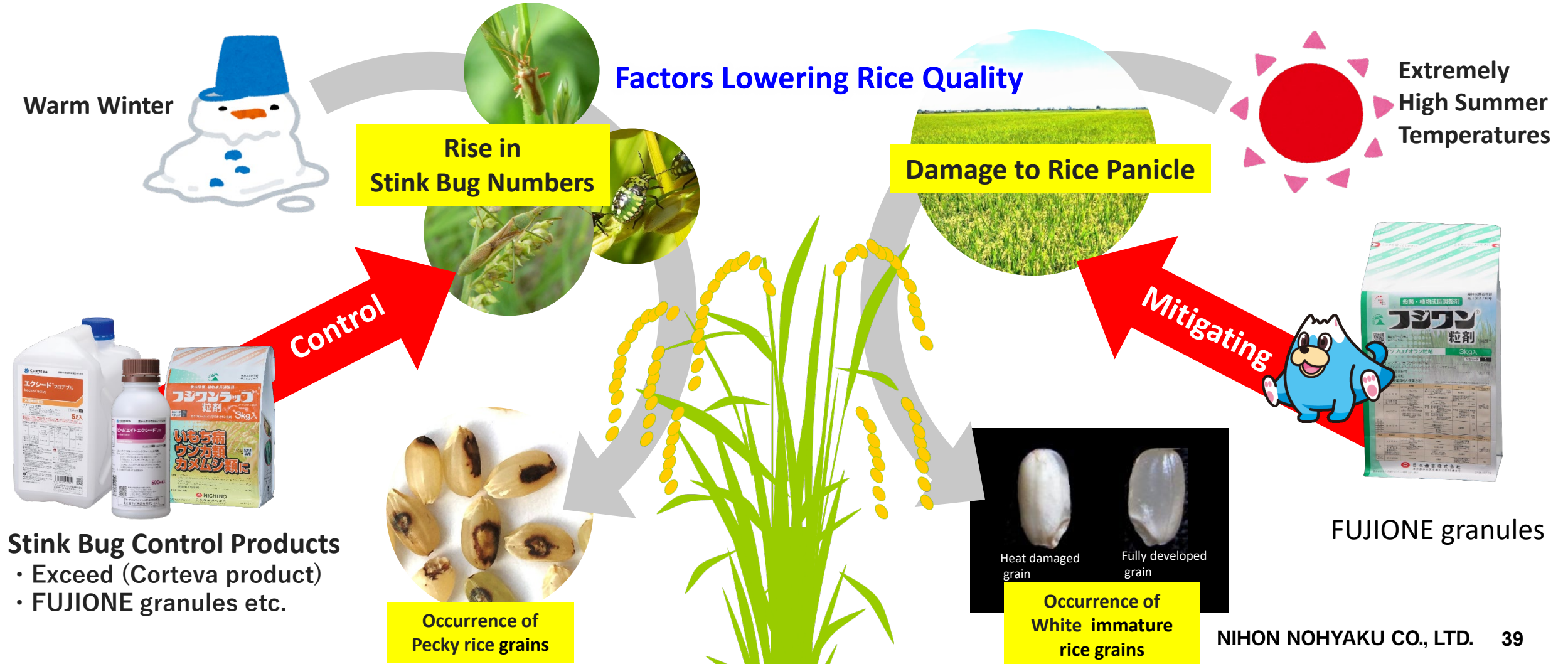
Aug. 2024

Feb. 2025

Aug. 2025



## Initiatives to Mitigate the Impacts of Climate Change on Rice Cultivation



From FY2025 onward, we have been issuing an Integrated Report to promote transparency and strengthen corporate value



**2025.10.30  
NEW RELEASE**

We will continue to improve the quality of our information disclosure and deepen dialogue with our shareholders.





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# Reference materials

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# Major Earnings of Domestic Group Companies (YoY)

(¥100m,%)

		1H/FYE March 2026 Results	1H/FYE March 2025 Results		
				YoY	Growth(%)
Nihon Nohyaku	Net sales	27,542	25,451	2,091	8.2
	Operating Income	2,966	2,191	774	35.3
	Net Income	3,440	2,553	886	34.7
Nichino Service	Net sales	1,933	1,861	71	3.8
	Operating Income	41	9	31	328.8
	Net Income	13	-2	15	—
Nichino Ryokka	Net sales	1,080	970	110	11.3
	Operating Income	17	14	3	20.5
	Net Income	14	6	8	129.2
Nihon Ecotech	Net sales	515	459	56	12.2
	Operating Income	73	28	44	155.0
	Net Income	48	20	28	138.6
AgriMart	Net sales	1,536	1,385	150	10.9
	Operating Income	281	230	51	22.4
	Net Income	183	149	34	23.2

# Major Earnings of Domestic Group Companies (vs.Revised plan )

(¥100m,%)

		1H/FYE March 2026 Results	1H/FYE March 2026 Revised plan		
				Difference	Change(%)
Nihon Nohyaku	Net sales	27,542	25,000	2,541	10.2
	Operating Income	2,966	1,325	1,641	123.9
	Net Income	3,440	2,132	1,308	61.4
Nichino Service	Net sales	1,933	1,982	-49	-2.5
	Operating Income	41	23	17	75.5
	Net Income	13	3	9	—
Nichino Ryokka	Net sales	1,080	1,062	18	1.8
	Operating Income	17	15	2	19.2
	Net Income	14	8	6	—
Nihon Ecotech	Net sales	515	474	41	8.7
	Operating Income	73	21	51	—
	Net Income	48	14	34	237.3
AgriMart	Net sales	1,536	1,472	63	4.3
	Operating Income	281	235	46	19.7
	Net Income	183	153	30	19.9

## Major Earnings of Overseas Group Companies (YoY)

(¥100m,%)

		1H/FYE March 2026 Results	1H/FYE March 2025 Results			Net sales Current conversion rate (¥)	
				YoY	Growth(%)		
Nichino America	Net sales	8,104	6,181	1,922	31.1	USD	
	Operating Income	788	216	571	263.3	25.3(1H)actual	151.72
	Net Income	606	174	431	247.1	26.3(1H)actual	145.88
Taiwan Nihon Nohyaku	Net sales	167	216	-48	-22.4	TWD	
	Operating Income	-4	2	-7	—	25.3(1H)actual	4.71
	Net Income	-1	4	-5	—	26.3(1H)actual	4.83
Nichino India	Net sales	5,156	4,653	502	10.8	INR	
	Operating Income	233	-272	505	—	25.3(1H)actual	1.82
	Net Income	39	-368	408	—	26.3(1H)actual	1.70
Sipcam Nichino Brasil	Net sales	7,437	6,374	1,062	16.7	BRL	
	Operating Income	166	-467	634	—	25.3(1H)actual	29.62
	Net Income	-326	-709	383	—	26.3(1H)actual	25.86
Nichino Europe	Net sales	6,347	3,275	3,071	93.8	GBP	
	Operating Income	1,138	366	771	210.5	25.3(1H)actual	196.09
	Net Income	962	255	707	277.1	26.3(1H)actual	194.66
Nichino Vietnam	Net sales	532	—	—	—	VND(100VND)	
	Operating Income	19	—	—	—	25.3(1H)actual	—
	Net Income	7	—	—	—	26.3(1H)actual	0.59

# Major Earnings of Overseas Group Companies (vs.Revised plan )

(¥100m,%)

		1H/FYE March 2026 Results	1H/FYE March 2026 Revised Plan			Net sales Current conversion rate (¥)	
				Difference	Change(%)		
Nichino America	Net sales	8,104	8,496	-392	- 4.6	USD	
	Operating Income	788	979	-191	- 19.5	26.3(1H) actual	145.88
	Net Income	606	721	-114	- 15.9	2026.3 planned	145.00
Taiwan Nihon Nohyaku	Net sales	167	166	0	0.5	TWD	
	Operating Income	-4	-5	0	—	26.3(1H) actual	4.83
	Net Income	-1	-2	0	—	2026.3 planned	4.50
Nichino India	Net sales	5,156	5,845	-689	- 11.8	INR	
	Operating Income	233	276	-42	- 15.5	26.3(1H) actual	1.70
	Net Income	39	83	-43	- 52.7	2026.3 planned	1.70
Sipcam Nichino Brasil	Net sales	7,437	7,520	-82	- 1.1	BRL	
	Operating Income	166	170	-3	- 2.2	26.3(1H) actual	25.86
	Net Income	-326	-328	2	—	2026.3 planned	26.00
Nichino Europe	Net sales	6,347	6,571	-223	- 3.4	GBP	
	Operating Income	1,138	1,134	4	0.4	26.3(1H) actual	194.66
	Net Income	962	886	76	8.6	2026.3 planned	190.00
Nichino Vietnam	Net sales	532	659	-127	- 19.4	VND(100VND)	
	Operating Income	19	22	-3	- 13.7	26.3(1H) actual	0.59
	Net Income	7	11	-3	- 30.9	2026.3 planned	0.60

## Major Earnings of Domestic Group Companies (YoY)

(¥100m,%)

		FYE March 2026 Forecast	FYE March 2025 Results		
				YoY	Growth(%)
Nihon Nohyaku	Net sales	57,577	53,821	3,756	7.0
	Operating Income	4,035	4,138	-103	-2.5
	Net Income	4,396	-2,732	7,128	—
Nichino Service	Net sales	4,278	4,050	227	5.6
	Operating Income	189	160	29	18.3
	Net Income	106	54	52	96.6
Nichino Ryokka	Net sales	2,258	2,089	168	8.1
	Operating Income	56	54	1	3.4
	Net Income	35	36	-1	-1.8
Nihon Ecotech	Net sales	1,018	940	78	8.3
	Operating Income	67	60	7	12.3
	Net Income	45	42	3	7.6
AgriMart	Net sales	2,693	2,518	174	6.9
	Operating Income	314	287	27	9.5
	Net Income	211	187	24	12.8

## Major Earnings of Domestic Group Companies (vs.Revised Plan)

(¥100m,%)

		FYE March 2026 Forecast	FYE March 2026 Revised Plan	Difference	Change(%)
Nihon Nohyaku	Net sales	57,577	54,360	3,216	5.9
	Operating Income	4,035	2,696	1,338	49.6
	Net Income	4,396	3,265	1,131	34.7
Nichino Service	Net sales	4,278	4,270	7	0.2
	Operating Income	189	164	25	15.3
	Net Income	106	91	14	16.0
Nichino Ryokka	Net sales	2,258	2,259	- 1	-0.0
	Operating Income	56	57	- 1	-0.3
	Net Income	35	35	0	1.1
Nihon Ecotech	Net sales	1,018	950	68	7.3
	Operating Income	67	45	22	49.8
	Net Income	45	31	13	44.0
AgriMart	Net sales	2,693	2,587	105	4.1
	Operating Income	314	261	53	20.6
	Net Income	211	179	31	17.7



# Major Earnings of Overseas Group Companies (YoY)

(¥100m,%)

		FYE March 2026 Forecast	FYE March 2025 Results	YoY	Growth(%)	Net sales Current conversion rate (¥)	
Nichino America	Net sales	15,822	15,117	704	4.7	USD	
	Operating Income	1,411	1,538	-128	-8.3	25.3 actual	152.16
	Net Income	1,075	1,206	-132	-10.9	26.3 Planned	145.00
Taiwan Nihon Nohyaku	Net sales	388	441	-54	-12.1	TWD	
	Operating Income	-12	-8	-4	—	25.3 actual	4.69
	Net Income	-5	-2	-4	—	26.3 Planned	4.50
Nichino India	Net sales	10,530	9,186	1,343	14.6	INR	
	Operating Income	434	-253	687	—	25.3 actual	1.80
	Net Income	60	-434	495	—	26.3 Planned	1.70
Sipcam Nichino Brasil	Net sales	22,818	22,563	254	1.1	BRL	
	Operating Income	1,642	1,910	-268	-14.0	25.3 actual	27.29
	Net Income	118	131	-13	-9.8	26.3 Planned	26.00
Nichino Europe	Net sales	13,846	8,807	5,038	57.2	GBP	
	Operating Income	1,889	908	981	108.1	25.3 actual	194.64
	Net Income	1,553	763	790	103.5	26.3 Planned	190.00
Nichino Vietnam	Net sales	1,104	1,462	-358	-24.5	VND(100VND)	
	Operating Income	22	92	-71	-75.8	25.3 actual	0.63
	Net Income	8	61	-53	-85.8	26.3 Planned	0.60

# Major Earnings of Overseas Group Companies (vs.Revised Plan)

(¥100m,%)

		FYE March 2026 Forecast	FYE March 2026 Revised Plan	Difference	Change(%)	Net sales Current conversion rate (¥)	
Nichino America	Net sales	15,822	15,836	-15	-0.1	USD	
	Operating Income	1,411	1,703	-293	-17.2	25.3 actual	152.16
	Net Income	1,075	1,229	-155	-12.6	26.3 Planned	145.00
Taiwan Nihon Nohyaku	Net sales	388	413	-26	-6.1	TWD	
	Operating Income	-13	3	-16	—	25.3 actual	4.69
	Net Income	-6	6	-13	—	26.3 Planned	4.50
Nichino India	Net sales	10,530	11,152	-622	-5.6	INR	
	Operating Income	434	538	-104	-19.2	25.3 actual	1.80
	Net Income	60	148	-88	-59.0	26.3 Planned	1.70
Sipcam Nichino Brasil	Net sales	22,818	24,592	-1,775	-7.2	BRL	
	Operating Income	1,642	1,902	-261	-13.7	25.3 actual	27.29
	Net Income	118	281	-164	-58.0	26.3 Planned	26.00
Nichino Europe	Net sales	13,846	12,764	1,081	8.5	GBP	
	Operating Income	1,889	1,356	533	39.3	25.3 actual	194.64
	Net Income	1,553	1,057	495	46.9	26.3 Planned	190.00
Nichino Vietnam	Net sales	1,104	1,309	-205	-15.6	VND(VND)	
	Operating Income	22	21	1	6.4	25.3 actual	0.63
	Net Income	8	0	7	812.5	26.3 Planned	0.60



# 1H/ FYE March 2026 Earnings Conference

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**NIHON NOHYAKU CO., LTD.**

November 27, 2025

