Translation

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Summary of Consolidated Financial Results for the Six Months Ended September 30, 2026 (Based on Japanese GAAP)

November 10, 2026

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Stock exchange listing: Tokyo
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Scheduled date to file Semi-annual Securities Report: November 10, 2026
Scheduled date of commencement of dividend payments: December 4, 2026
Preparation of supplementary material on financial results: No
Holding of financial results meeting: Yes (for analysts and institutional investors)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(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	%
Six months ended September 30, 2026	50,076	5.0	6,015	28.3	6,260	34.3	4,756	41.0
Six months ended September 30, 2025	47,710	21.9	4,687	355.3	4,661	798.0	3,372	443.2

(Note) Comprehensive income: Six months ended September 30, 2026: 4,877 million yen [27.9%]
Six months ended September 30, 2025: 3,814 million yen [–%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2026	60.71	–
Six months ended September 30, 2025	43.09	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2026	154,715	91,230	57.2
As of March 31, 2026	154,962	87,093	54.9

(Reference) Equity: As of September 30, 2026: 88,449 million yen
As of March 31, 2026: 85,077 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, 2026	–	12.00	–	24.00	36.00
Fiscal year ending March 31, 2027	–	14.00			
Fiscal year ending March 31, 2027 (Forecast)			–	24.00	38.00

(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, 2027 (from April 1, 2026 to March 31, 2027)

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	116,000	3.7	11,500	5.7	11,000	4.5	7,400	2.4	94.46

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

Notes

(1) Significant changes in the scope of consolidation during the six months ended September 30, 2026 No

Newly included: None

Excluded: None

(2) Application of special accounting methods for preparing semi-annual 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 September 30, 2026	81,967,082 shares	As of March 31, 2026	81,967,082 shares

Number of treasury shares at the end of the period

As of September 30, 2026	3,597,425 shares	As of March 31, 2026	3,641,498 shares

Average number of shares during the period

Six months ended September 30, 2026	78,342,477 shares	Six months ended September 30, 2025	78,283,297 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.

* Semi-annual financial results are outside the scope of review by certified public accountants or an audit corporation.

* 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. Qualitative Information on Semi-annual Financial Results

(1) Explanation of operating results

During the six months ended September 30, 2026, the global economy saw varied trends. The U.S. economy continued to expand moderately. In Europe, the economy also picked up. In China, the economy experienced slower growth against the background of the sluggish real estate market and other factors. In Japan, the economy maintained a gradual recovery path as employment and income conditions improved, although continued attention was required regarding uncertainty in the external environment, including uncertainty surrounding the situation in the Middle East, the impact of natural disasters, trends in raw material and energy prices, and fluctuations in foreign exchange rates.

Under such conditions, the Group engaged in the initiatives of the medium-term management plan, "Growing Global for Sustainability (GGS)," deepened its business strategies, advanced its environmental management, and promoted human capital management, while aiming to achieve a balance of sustainability between the entire society and the Group.

Major efforts during the six months ended September 30, 2026 included the commencement of linkage between the "Diagnose Your Crops with AI!" app and "Growth eye Board," an AI image diagnostic solution for rice provided by NTT DATA CCS Corporation. This linkage enabled the centralized visualization and utilization of diagnosis results for diseases, pests, and weeds, as well as agriculture-related data, and we promoted initiatives to enhance support for farming operations and realize sustainable agriculture. In addition, the Group sought to strengthen its product portfolio to create new sources of revenue through initiatives such as its European subsidiary, Nichino Europe Co., Ltd., acquiring intellectual property rights for TEMAP, a bio-fungicide derived from natural substances, in Europe, the Middle East and Africa (EMEA). Additionally, the Company promoted initiatives aimed at increasing awareness of its shares and expanding its investor base, including the introduction of a shareholder benefit program and the holding of IR seminars for individual investors.

For the six months ended September 30, 2026, net sales amounted to 50,076 million yen (up 2,365 million yen or 5.0% year-on-year) due in part to increases in sales, particularly in Japan, Europe and the Americas, in the agrochemicals business, the Group's core business. In terms of profits, due to the sales growth in these regions as well as a refund of tariffs imposed under the IEEPA in the United States, operating profit came to 6,015 million yen (up 1,327 million yen or 28.3% year-on-year), ordinary profit was 6,260 million yen (up 1,598 million yen or 34.3% year-on-year), and profit attributable to owners of parent was 4,756 million yen (up 1,383 million yen or 41.0% year-on-year).

The state of the reportable segments during the six months ended September 30, 2026 is as follows.

[Agrochemicals business]

Regarding agrochemicals sales in Japan, sales of core products, including herbicides for paddy rice, remained robust. In addition, sales of products of Corteva Agriscience Japan Limited were robust, and with the contribution from BASF Japan Ltd.'s products for the fruit tree sector, sales of which commenced in the previous fiscal year, total net sales in Japan exceeded those of the same period of the previous year.

For overseas agrochemicals sales, in North America, sales of insecticide buprofezin and insecticide fenpyroximate remained robust, mainly for nuts and fruit trees. In addition, sales of herbicide pyraflufen-ethyl remained at a high level against the backdrop of increased demand due to heavy rainfall, while sales to Canada also remained robust. In addition, sales at the Mexican subsidiary expanded steadily, resulting in a year-on-year increase in net sales at Nichino America, Inc. In Europe, sales of herbicide pyraflufen-ethyl remained robust, mainly for potatoes and rapeseed in Eastern Europe, and net sales increased year-on-year. Meanwhile, in Central and South America, net sales of Sipcam Nichino Brasil S.A. in Brazil decreased year-on-year as sluggish sales of high-priced products resulting from declining agricultural commodity prices continued. In Asia, net sales of Nichino India Pvt. Ltd., in India, decreased year-on-year due to the normalization of distribution inventories and the delayed arrival of the monsoon. Consequently, although total overseas net sales fell below those of the same period of the previous year, they remained at a robust level.

As a result of the above, net sales of the agrochemicals business amounted to 46,424 million yen (up 1,944 million yen or 4.4% year-on-year), and operating profit was 5,776 million yen (up 1,360 million yen or 30.8% year-on-year).

[Chemicals other than agrochemicals business]

In the chemicals business, sales in the termiticide sector remained steady. In the pharmaceutical business, sales of topical antifungal drug luliconazole for onychomycosis and athlete's foot in Japan increased.

As a result of the above, net sales of the chemicals other than agrochemicals business amounted to 2,603 million yen (up 435 million yen or 20.1% year-on-year), and operating profit was 514 million yen (up 45 million yen or 9.7% year-on-year).

(2) Explanation of financial position

Total assets as of September 30, 2026 decreased by 247 million yen from the end of the previous fiscal year to 154,715 million yen. This was due primarily to a decrease in trade receivables which exceeded an increase in cash and deposits.

Total liabilities as of September 30, 2026 decreased by 4,385 million yen from the end of the previous fiscal year to 63,484 million yen. This was due primarily to a decrease in trade payables.

Net assets as of September 30, 2026 increased by 4,137 million yen from the end of the previous fiscal year to 91,230 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, 2027, there have been no changes to the forecast of consolidated financial results announced on May 13, 2026.

2. Semi-annual Consolidated Financial Statements and Primary Notes
(1) Semi-annual consolidated balance sheets

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	20,253	31,863
Notes and accounts receivable - trade, and contract assets	47,049	27,890
Electronically recorded monetary claims - operating	4,620	3,035
Merchandise and finished goods	28,628	30,941
Work in process	888	883
Raw materials and supplies	11,400	14,886
Other	5,929	5,821
Allowance for doubtful accounts	(921)	(1,005)
Total current assets	117,848	114,317
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,902	4,188
Machinery, equipment and vehicles, net	5,353	5,286
Land	5,452	5,436
Other, net	2,377	2,130
Total property, plant and equipment	17,085	17,041
Intangible assets		
Goodwill	757	693
Software	1,751	1,733
Technical assets	754	691
Other	580	463
Total intangible assets	3,844	3,582
Investments and other assets		
Investment securities	11,321	13,626
Other	5,090	6,411
Allowance for doubtful accounts	(227)	(263)
Total investments and other assets	16,184	19,773
Total non-current assets	37,114	40,397
Total assets	154,962	154,715

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	20,113	14,859
Electronically recorded obligations - operating	154	160
Short-term borrowings	10,207	7,595
Income taxes payable	1,031	2,003
Provision for bonuses	1,193	809
Provision for environmental measures	309	309
Other provisions	105	–
Electronically recorded obligations - non-operating	92	107
Other	11,466	14,580
Total current liabilities	44,673	40,425
Non-current liabilities		
Bonds payable	5,924	6,540
Long-term borrowings	12,285	11,299
Retirement benefit liability	939	955
Provision for environmental measures	618	309
Other provisions	250	245
Other	3,177	3,708
Total non-current liabilities	23,195	23,059
Total liabilities	67,869	63,484

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Net assets		
Shareholders' equity		
Share capital	14,939	14,939
Capital surplus	15,071	15,071
Retained earnings	51,892	54,758
Treasury shares	(1,986)	(1,961)
Total shareholders' equity	79,916	82,808
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,997	2,935
Deferred gains or losses on hedges	–	(60)
Foreign currency translation adjustment	2,726	2,380
Remeasurements of defined benefit plans	436	386
Total accumulated other comprehensive income	5,160	5,641
Non-controlling interests	2,015	2,781
Total net assets	87,093	91,230
Total liabilities and net assets	154,962	154,715

(2) Semi-annual consolidated statements of income and semi-annual consolidated statements of comprehensive income

Semi-annual consolidated statements of income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	47,710	50,076
Cost of sales	30,792	30,212
Gross profit	16,917	19,864
Selling, general and administrative expenses	12,230	13,849
Operating profit	4,687	6,015
Non-operating income		
Interest income	933	961
Dividend income	90	104
Rental income from real estate	52	54
Foreign exchange gains	748	635
Share of profit of entities accounted for using equity method	782	884
Other	182	178
Total non-operating income	2,790	2,818
Non-operating expenses		
Interest expenses	1,283	1,339
Loss on valuation of derivatives	1,454	1,130
Other	78	102
Total non-operating expenses	2,816	2,573
Ordinary profit	4,661	6,260
Extraordinary income		
Gain on sale of non-current assets	3	23
Total extraordinary income	3	23
Extraordinary losses		
Loss on disposal of non-current assets	14	23
Total extraordinary losses	14	23
Profit before income taxes	4,650	6,260
Income taxes	1,431	1,879
Profit	3,218	4,380
Loss attributable to non-controlling interests	(153)	(375)
Profit attributable to owners of parent	3,372	4,756

Semi-annual consolidated statements of comprehensive income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	3,218	4,380
Other comprehensive income		
Valuation difference on available-for-sale securities	272	929
Deferred gains or losses on hedges	(168)	(121)
Foreign currency translation adjustment	414	(327)
Remeasurements of defined benefit plans, net of tax	(47)	(50)
Share of other comprehensive income of entities accounted for using equity method	123	66
Total other comprehensive income	595	496
Comprehensive income	3,814	4,877
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,962	5,236
Comprehensive income attributable to non-controlling interests	(148)	(359)

(3) Semi-annual consolidated statements of cash flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	4,650	6,260
Depreciation	1,153	1,337
Amortization of goodwill	50	54
Interest and dividend income	(1,024)	(1,065)
Interest expenses	1,283	1,339
Share of loss (profit) of entities accounted for using equity method	(782)	(884)
Loss (gain) on sale of non-current assets	(3)	(23)
Loss on retirement of non-current assets	14	23
Decrease (increase) in trade receivables	19,729	21,120
Decrease (increase) in inventories	(4,222)	(5,476)
Increase (decrease) in trade payables	(5,792)	(5,365)
Increase (decrease) in provision for environmental measures	(557)	(309)
Other, net	2,570	2,731
Subtotal	17,070	19,743
Interest and dividends received	1,421	1,415
Interest paid	(1,418)	(1,409)
Income taxes paid	(1,341)	(1,597)
Net cash provided by (used in) operating activities	15,732	18,152
Cash flows from investing activities		
Purchase of property, plant and equipment	(480)	(1,489)
Proceeds from sale of property, plant and equipment	3	27
Purchase of intangible assets	(192)	(454)
Payments into time deposits	(1,073)	(1,319)
Proceeds from withdrawal of time deposits	1,013	1,111
Other, net	(103)	(52)
Net cash provided by (used in) investing activities	(832)	(2,176)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(3,411)	(2,730)
Proceeds from long-term borrowings	1,277	10
Repayments of long-term borrowings	(4,072)	(1,124)
Repayments of lease liabilities	(158)	(183)
Dividends paid	(945)	(1,890)
Dividends paid to non-controlling interests	(12)	(6)
Purchase of treasury shares	(0)	(0)
Proceeds from share issuance to non-controlling shareholders	–	1,131
Net cash provided by (used in) financing activities	(7,322)	(4,793)
Effect of exchange rate change on cash and cash equivalents	422	207
Net increase (decrease) in cash and cash equivalents	7,999	11,390
Cash and cash equivalents at beginning of period	22,219	18,843
Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation	224	–
Cash and cash equivalents at end of period	30,443	30,233

(4) Notes to semi-annual consolidated financial statements

(Accounting methods adopted particularly for the preparation of semi-annual 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.

(Segment information, etc.)

[Segment information]

I For the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

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

(Million yen)

	Reportable segment			Others (Note 1)	Total	Adjustment (Note 2)	Amount recorded in semi-annual consolidated statements of income (Note 3)
	Agrochemicals business	Chemicals other than agrochemicals business	Subtotal				
Net sales							
Net sales to outside customers	44,480	2,167	46,648	1,062	47,710	–	47,710
Inter-segment net sales or transfers	6	–	6	351	358	(358)	–
Total	44,487	2,167	46,655	1,414	48,069	(358)	47,710
Segment profit	4,416	469	4,885	231	5,116	(429)	4,687

(Notes) 1. "Others" include business segments that are not included in reportable segments such as greening and gardening construction, real estate leasing, logistics services, and agrochemical residue analysis.

2. The minus 429 million yen adjustment for segment profit includes minus 429 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 six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

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

(Million yen)

	Reportable segment			Others (Note 1)	Total	Adjustment (Note 2)	Amount recorded in semi-annual consolidated statements of income (Note 3)
	Agrochemicals business	Chemicals other than agrochemicals business	Subtotal				
Net sales							
Net sales to outside customers	46,424	2,603	49,028	1,047	50,076	–	50,076
Inter-segment net sales or transfers	10	–	10	357	368	(368)	–
Total	46,435	2,603	49,039	1,405	50,444	(368)	50,076
Segment profit	5,776	514	6,291	163	6,454	(439)	6,015

(Notes) 1. "Others" include business segments that are not included in reportable segments such as greening and gardening construction, real estate leasing, logistics services, and agrochemical residue analysis.

2. The minus 439 million yen adjustment for segment profit includes minus 439 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.