Brilliance through Chemistry

Financial Results Summary for the 1st Quarter of the Fiscal Year Ending March 31, 2027

Nippon Soda Co., Ltd.

August 7, 2026

Contents

Consolidated performance forecast for the first half of the fiscal year ending March 31, 2027 has not changed from the forecast announced on May 14, 2026. Furthermore, the consolidated performance forecast for the fiscal year will be reviewed when announcing the financial results for the first half of the fiscal year.

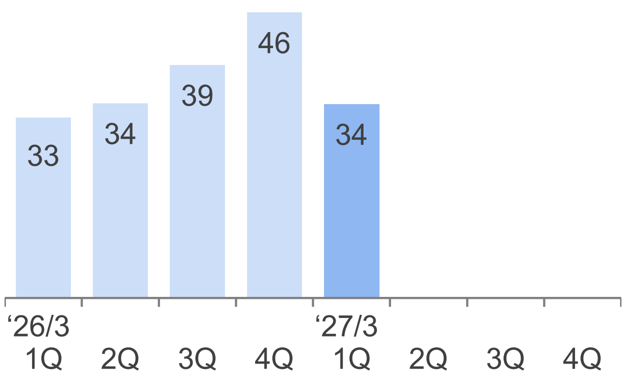
Overview

(Billions of yen)	2026/3 1Q	**2027/3 1Q**	Change(amount)	Change(%)
Net Sales	32.64	**34.25**	1.61	4.9%
Operating profit	3.16	**3.73**	0.58	18.3%
Share of profit of entities accounted for using equity method	1.33	**1.30**	(0.04)	(2.9%)
Ordinary profit	4.53	**5.58**	1.05	23.2%
Profit attributable to owners of parent	3.21	**3.28**	0.06	2.0%
Earnings per Share (JPY)	58.5	**61.2**	2.70	4.6%
Exchange rate (JPY/USD)	144.3	**159.4**	15.1	10.5%
Exchange rate (JPY/EUR)	163.8	**185.5**	21.7	13.2%

・Sales increased in Agri Business and Trading & Logistics.
・Sales decreased in Chemical Materials.
・Due to exchange rate being weaker than the previous fiscal year, foreign exchange gains were recorded.
・Costs related to the closure of the Mizushima Plant were recorded as extraordinary losses.

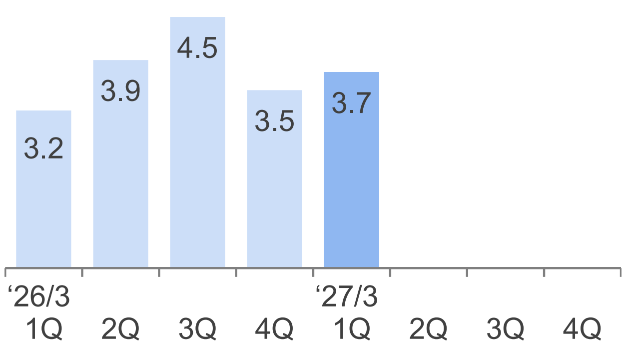
【Quarterly Net sales】

(Billions of yen)



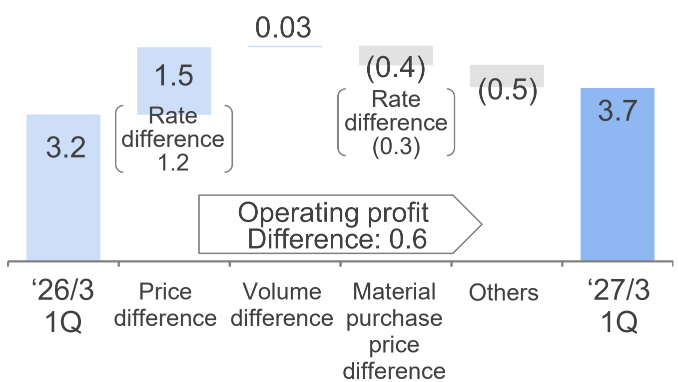
【Quarterly Operating profit】

(Billions of yen)



【Operating profit difference (Y-on-Y)】

(Billions of yen)



Performance by Segment

(Billions of yen)	Net sales				Operating profit			
	2026/3 1Q	**2027/3 1Q**	Change (Amount)	Change (%)	2026/3 1Q	**2027/3 1Q**	Change (Amount)	Change (%)
Chemical Materials	9.97	**9.42**	(0.55)	(5.5%)	2.15	**2.22**	0.07	3.3%
Agri Business	7.04	**8.58**	1.54	21.8%	(0.24)	**0.40**	0.64	-
Trading & Logistics	11.13	**12.20**	1.06	9.5%	0.68	**0.80**	0.13	18.6%
Engineering	2.42	**1.79**	(0.63)	(26.0%)	0.53	**0.70**	0.17	31.2%
Eco Solutions	2.07	**2.26**	0.19	9.1%	0.03	**0.11**	0.08	287.4%
Adjustments	-	**-**	-	-	(0.00)	**(0.51)** *	(0.51)	-
Total	32.64	**34.25**	1.61	4.9%	3.16	**3.73**	0.58	18.3%

・Chemical Materials：
Sales increased in Specialty chemicals.
Sales decreased in Pharmaceuticals & industrial fungicides.
Sales decreased in Industrial chemicals and Eco-business due to the termination of sales of sodium cyanide, water treatment agent NISSO HI-CHLON and other products.

・Agri Business：
Sales grew for the export of insecticide MOSPILAN and fungicide PANCHO.
Sales increased in the growth products; fungicides PYTHILOCK, MIGIWA and acaricide DANYOTE.
Sales decreased for the export of acaricide NISSORUN.

・Trading & Logistics：
Sales increased in organic chemicals and construction-related products.

・Engineering：Plant construction work decreased.

・Eco Solutions：Sales increased in non-ferrous metals.

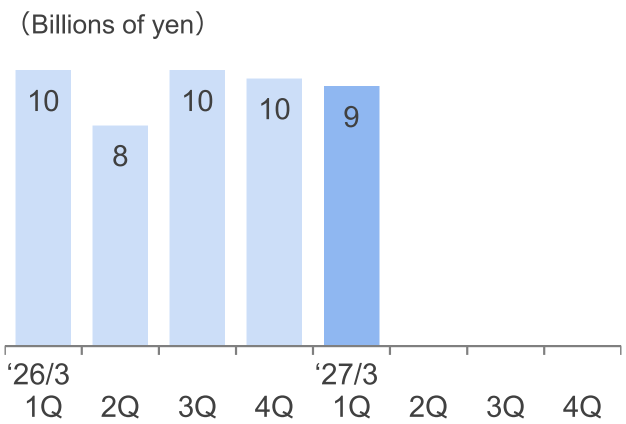
*Adjustments：Profit generated between segments was eliminated with the completion of the expanded production facility for pharmaceutical excipient NISSO HPC.

Performance Summary of Chemical Materials

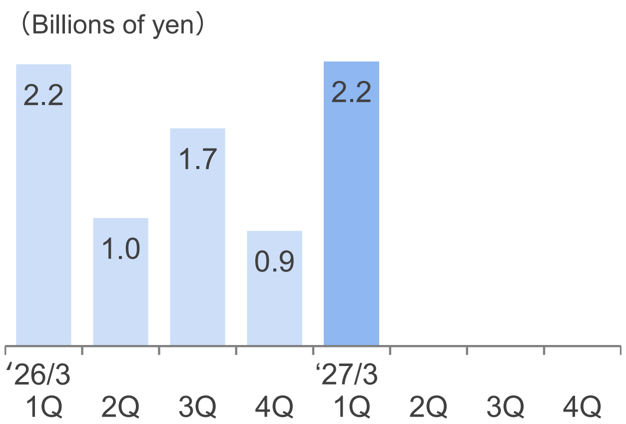
(Billions of yen)	2026/3 1Q	**2027/3 1Q**	Change (Amount)	Main factors of change
Net sales	9.97	**9.42**	(0.55)	
Industrial chemicals	2.28	**2.22**	(0.07)	Sodium cyanide↓
Fine chemicals	2.77	**2.95**	0.18	
Specialty chemicals	2.11	**2.33**	0.23	NISSO-PB↑
Eco-business	1.30	**1.10**	(0.20)	NISSO HI-CHLON↓
Pharmaceuticals & industrial fungicides	4.35	**3.91**	(0.44)	NISSO HPC↑, Active pharmaceutical ingredient↓
Subsidiaries sales, elimination of transactions	(2.84)	**(3.09)**	(0.25)	
Operating profit	2.15	**2.22**	0.07	

・Industrial chemicals：Sales of sodium cyanide were terminated.
・Specialty chemicals：Sales increased in resin additive NISSO-PB for materials used in AI servers.
・Eco-business：Sales of water treatment agent NISSO HI-CHLON were terminated.
・Pharmaceuticals & industrial fungicides：Sales increased in pharmaceutical excipient NISSO HPC. Sales decreased in active pharmaceutical ingredients.
*Inventory valuation gains increased.

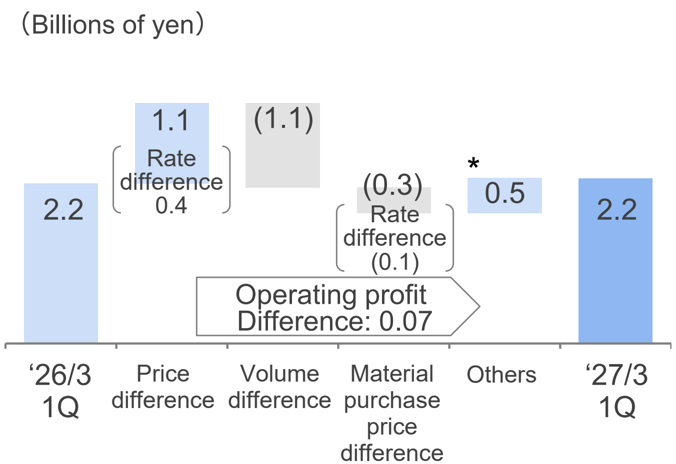
【Quarterly net sales】



【Quarterly operating profit】



【Operating profit difference (Y-on-Y)】



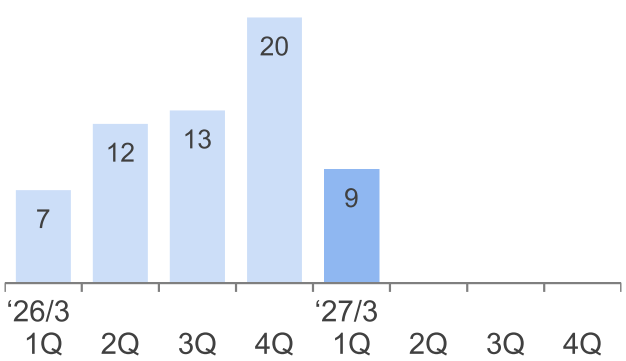
Performance Summary of Agri Business

(Billions of yen)	2026/3 1Q	2027/3 1Q	Change (Amount)	Main factors of change
Net sales	7.04	**8.58**	1.54	
Fungicides	5.00	**6.51**	1.51	PANCHO↑,TOPSIN-M↑,MIGIWA↑,PYTHILOCK↑
Insecticides/acaricides	2.31	**3.43**	1.12	MOSPILAN↑, DANYOTE↑, NISSORUN↓
Herbicides	0.44	**0.47**	0.02	
Others	0.10	**0.07**	(0.03)	
Subsidiaries sales, elimination of transactions	(0.80)	**(1.89)**	(1.09)	
Operating profit	(0.24)	**0.40**	0.64	
Overseas sales ratio	67.1%	**70.3%**	3.2%	

・Fungicides：Sales grew for the export of PANCHO, TOPSIN-M, MIGIWA, and PYTHILOCK.
・Insecticides/acaricides：Sales grew for the export of insecticide MOSPILAN. Sales increased in acaricide DANYOTE. Sales decreased for the export of acaricide NISSORUN.
*Inventory valuation gains decreased.

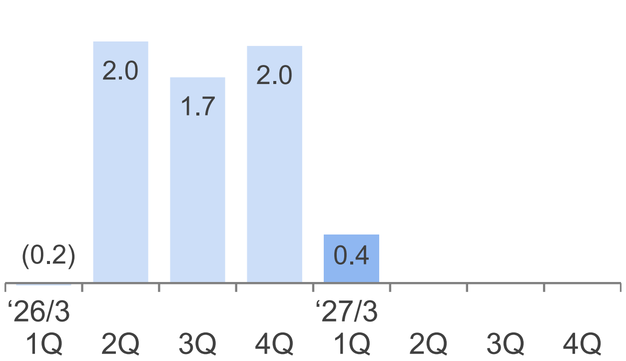
【Quarterly net sales】

(Billions of yen)



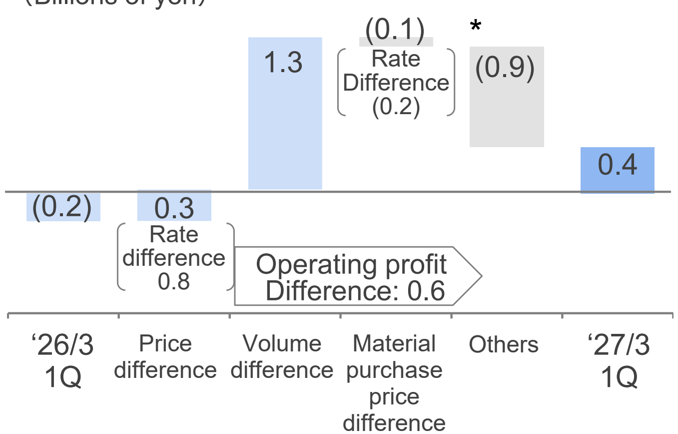
【Quarterly operating profit】

(Billions of yen)



【Operating profit difference (Y-on-Y)】

(Billions of yen)

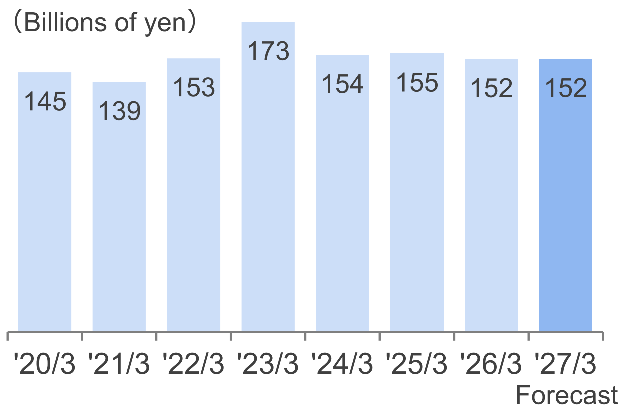


Overview of Performance Forecast (announced on May 14, 2026)

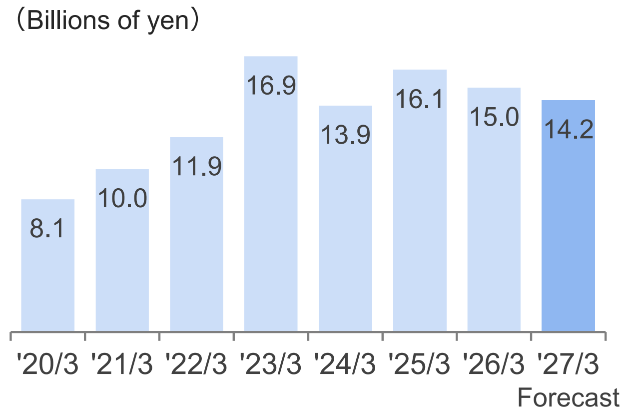
(Billions of yen)	2026/3 Results	2027/3 Forecast 1st Half	2027/3 Forecast Full-year	Change (Amount)	Change (%)
Net Sales	152.09	**68.00**	**152.20**	0.11	0.1%
Operating profit	14.97	**5.90**	**14.20**	(0.77)	(5.1%)
Share of profit (loss) of entities accounted for using equity method	6.06	**1.60**	**4.40**	(1.66)	(27.3%)
Ordinary profit	22.99	**7.50**	**19.00**	(3.99)	(17.4%)
Profit attributable to owners of parent	18.27	**4.80**	**15.80**	(2.47)	(13.5%)
Net income per share (JPY)	336.5	**89.5**	**294.8**	(41.8)	(12.4%)
Exchange rate (JPY/USD)	150.4	**150.0**	**150.0**	(0.4)	(0.3%)
Exchange rate (JPY/EUR)	173.7	**175.0**	**175.0**	1.3	0.7%

・In Agri Business, inventory valuation gains are expected to decrease as a reversal of the rise in certain raw material costs recorded in the previous fiscal year.
・Share of profit of entities accounted for using the equity method decreased due to the reversal effect of foreign exchange gains recorded in the previous fiscal year.
・Assumed exchange rates: 1 USD = 150 JPY, 1 EUR = 175 JPY

【Net sales】



【Operating profit】



Performance Forecast by Segment (announced on May 14, 2026)

(Billions of yen)	Net sales					Operating profit				
	2026/3 Results	2027/3 Forecast		Change (Amount)	Change (%)	2026/3 Results	2027/3 Forecast		Change (Amount)	Change (%)
		1st Half	Full-year				1st Half	Full-year		
Chemical Materials	37.41	**18.20**	**35.30**	(2.11)	(5.6%)	5.72	**3.90**	**6.60**	0.88	15.4%
Agri Business	52.50	**18.80**	**52.20**	(0.30)	(0.6%)	5.49	**0.38**	**4.50**	(0.99)	(18.0%)
Trading & Logistics	43.81	**21.70**	**45.50**	1.69	3.9%	2.27	**1.15**	**2.28**	0.01	0.4%
Engineering	8.52	**4.00**	**8.70**	0.18	2.1%	1.14	**1.00**	**1.50**	0.36	31.5%
Eco Solutions	9.86	**5.30**	**10.50**	0.64	6.5%	0.53	**0.47**	**0.42**	(0.11)	(20.5%)
Adjustments	-	**-**	**-**	-		(0.18)	**(1.00)**	**(1.10)**	(0.92)	-
Total	152.09	**68.00**	**152.20**	0.11	0.1%	14.97	**5.90**	**14.20**	(0.77)	(5.1%)

・Chemical Materials:
Pharmaceutical excipient NISSO HPC, resin additive NISSO-PB, and KrF photoresist material VP-POLYMER performed steadily.
Sales of products such as sodium cyanide, water treatment agent NISSO HI-CHLON were discontinued at the end of FY 2026/3.
※Net sales of discontinued products in FY 2026/3 : JPY 2.38 billion

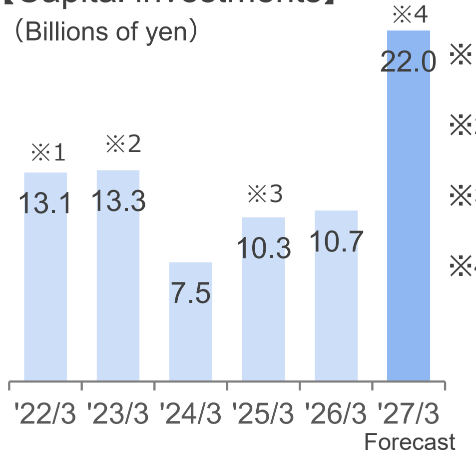
・Agri Business:
Sales of fungicides PYTHILOCK and MIGIWA, and acaricide DANYOTE, which are growth products, are expected to perform steadily.
Inventory valuation gains are expected to decrease as a reversal of the rise in certain raw material costs recorded in the previous fiscal year.
Selling prices are expected to decrease due to intense competition with generic agrochemicals, particularly in South America.
Research and development expenses are expected to increase, mainly due to higher testing costs associated with the registration application for the new insecticide NI-40.

・Engineering: Profitability of plant construction works is expected to improve.

・Eco Solutions: Depreciation expenses associated with equipment upgrades are expected to be recorded.

・Assumed exchange rates: 1 USD = 150 JPY, 1 EUR = 175 JPY

【Capital investments】



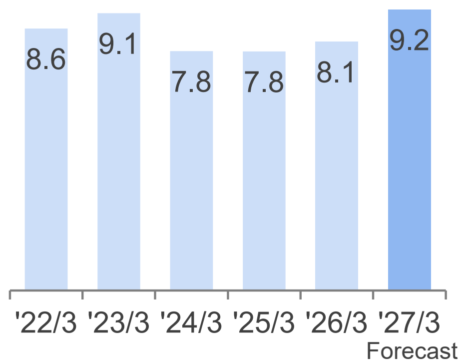
※1 Expanded production facility of pharmaceutical excipient NISSO HPC

※2 Mass production facility of new fungicide MIGIWA

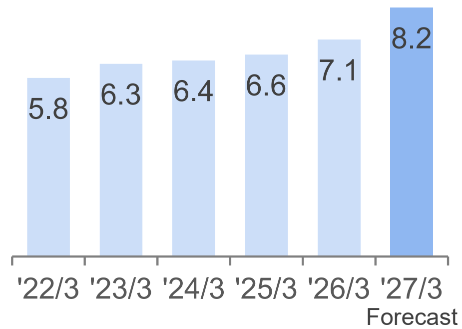
※3 Expanded production facility of Krf photoresist material VP-POLYMER

※4 Expanded production facility of pharmaceutical excipient NISSO HPC
Temperature-controlled automated warehouse for pharmaceuticals (logistics)

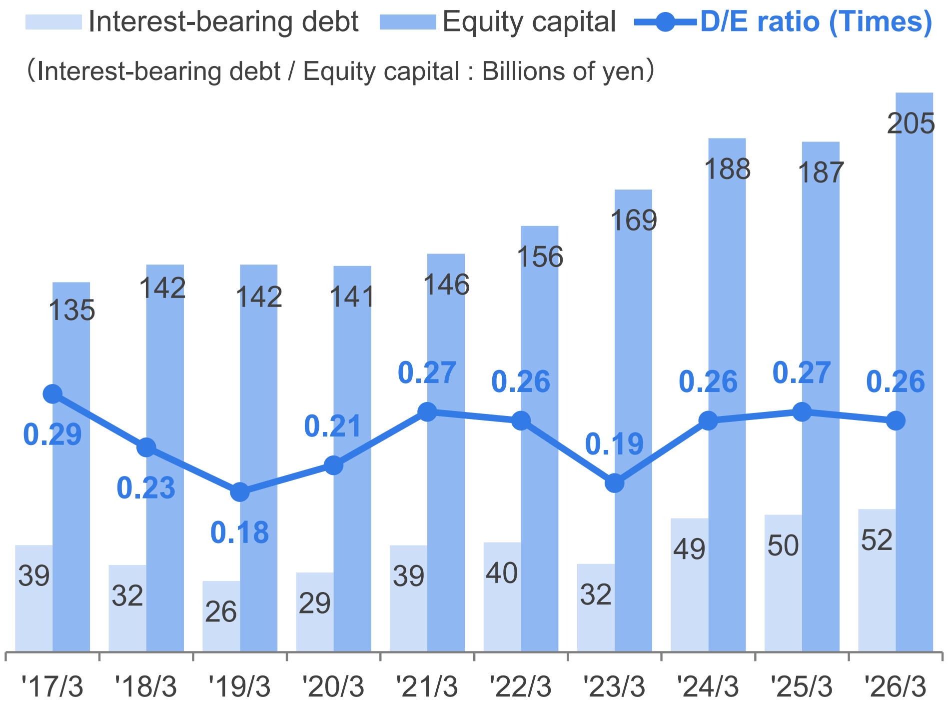
【Depreciation】



【R&D expenses】

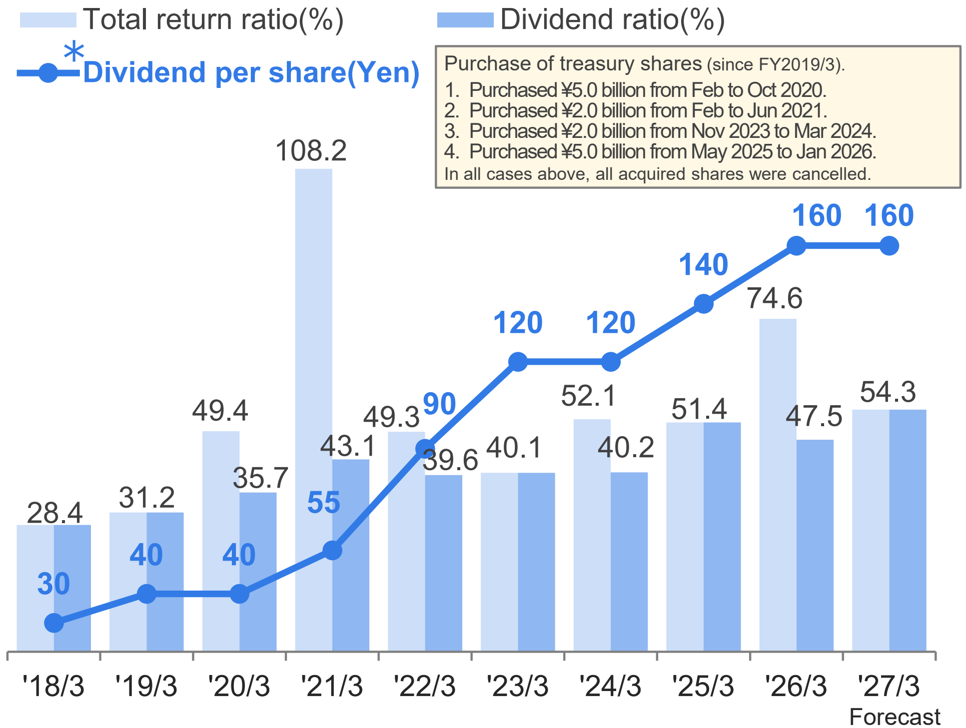


【Financial Position】



D/E ratio＝ Interest-bearing debt / Equity capital*
*Equity capital ＝ Net assets – Non-controlling interests

【Shareholder Returns】



Purchase of treasury shares (since FY2019/3).
1. Purchased ¥5.0 billion from Feb to Oct 2020.
2. Purchased ¥2.0 billion from Feb to Jun 2021.
3. Purchased ¥2.0 billion from Nov 2023 to Mar 2024.
4. Purchased ¥5.0 billion from May 2025 to Jan 2026.
In all cases above, all acquired shares were cancelled.

* Dividends are calculated based on the share split implemented on October 1, 2024.

Reference Materials: Business Details

(Billions of yen)	Net sales 2024/3 Results	Net sales 2025/3 Results	Net sales 2026/3 Results	Main Products (As of June 30, 2026)
Chemical Materials	36.06	36.44	37.41	
Industrial chemicals	11.31	10.45	9.26	Caustic soda, Liquid chlorine, Hydrochloric acid, Phosphorus oxychloride, and Phosphorus trichloride
Fine chemicals	9.23	10.77	11.65	Metallic sodium, Specialty isocyanates, Alcoholate, Organic titanate, and Color developer for thermal paper
Specialty chemicals	6.49	7.32	8.21	NISSO-PB, VP-POLYMER, 1,2-SBS, and TITABOND
Eco-business	5.58	5.64	4.69	TAKE-ONE, HIDION, Slime removing agents, and BISTRATOR
Pharmaceuticals & industrial fungicides	11.53	13.06	14.71	NISSO HPC, Faropenem-sodium antibiotic, NISSO SSF, BESTCIDE, BIOCUT, MILLCUT, and NISSOCOAT
Subsidiaries sales, elimination of transactions	(8.08)	(10.81)	(11.11)	
Agri Business	53.04	53.59	52.50	
Fungicides	23.94	24.44	23.23	TOPSIN-M, BEFRAN, BELLKUTE, PYTHILOCK, TRIFMINE, PANCHO, MIGIWA, AGRI-MYCIN, AGROCARE (biological pesticide), MASTERPIECE (biological pesticide), FANTASISTA, MONSIEUR BORDEAUX, and LABILITE
Insecticides/ acaricides	22.52	17.36	18.85	MOSPILAN, NISSORUN, DANYOTE, ROMDAN, GREENGUARD, and PHOENIX
Herbicides	3.18	3.46	3.28	NABU, TOPMERIT, CONCLUDE, and ALPHARD
Others	(0.40)	(0.30)	(0.27)	
Subsidiaries sales, elimination of transactions	3.80	8.63	7.41	
Trading & Logistics	40.90	42.82	43.81	Trading : Chemicals, functional products, synthetic resins, industrial devices, and construction-related products Logistics : Warehousing and transportation services
Engineering	16.34	13.14	8.52	Plant construction, and civil engineering and construction
Eco Solutions	8.09	9.21	9.86	Waste treatment and resource recycling
Total	154.43	155.20	152.09	

Reference Materials: Overview of the Business Group (As of April 1, 2026)

Company name	Business activities	Segment
Nippon Soda Co., Ltd.	Manufacturing, processing and marketing of industrial chemicals, synthetic resin and other plastic materials, dyes, pharmaceuticals, agrochemicals, veterinary pharmaceuticals, and various other kinds of chemical industrial products.	Chemical Materials and Agri Business
Consolidated subsidiaries (12)		
Nisso Shoji Co., Ltd.	Domestic sales, export and import of chemicals, functional products, synthetic resins, industrial devices, construction-related products, etc.	Trading & Logistics
Sanwa Soko Co, Ltd.	Warehousing, transportation, packaging, customs brokerage, insurance agency services, and leasing.	Trading & Logistics
Sanso Unyu Co., Ltd.	Freight trucking and transportation business, and cargo transportation handing business.	Trading & Logistics
Nisso Metallochemical Co., Ltd.	Manufacturing and sales of non-ferrous metals and industrial chemicals, and environmental development business.	Eco Solutions
Nisso Engineering Co., Ltd.	Integrated planning, design, construction management, sales and consulting for industrial and other types of facilities and equipment, machinery, piping, civil engineering, construction, etc.	Engineering
Nisso Kensetsu Co., Ltd.	Design, construction, land development, excavation of soil and rock for civil engineering. Manufacturing and sales of concrete products.	Engineering
Shinfuji Kaseiyaku Co., Ltd.	Manufacturing and sales of fumigants for agrochemicals, pharmaceuticals and veterinary pharmaceuticals, and manufacturing, processing, sales, repackaging into smaller containers and packaging of other agrochemicals, pharmaceuticals and general industrial chemicals.	Agri Business
Nisso Fine Co., Ltd.	Manufacturing, sales and trial production of products under development including industrial chemicals, chemical products, functional dyes, pharmaceuticals, agrochemicals and their intermediates, synthetic resin molded products, dehumidifying agents and household general goods.	Chemical Materials and Agri Business
Nisso Green Co., Ltd.	Sales of agrochemicals, agricultural materials and other products.	Agri Business
Nisso America Inc.	Export/import and wholesale of various products, manufacturing and sales of various products, and provision of consigned information research services related to technology.	Chemical Materials and Agri Business
Nisso Chemical Europe GmbH	Export/import and wholesale of various products, manufacturing and sales of various products, and provision of consigned information research services related to technology.	Chemical Materials and Agri Business
Nisso Namhae Agro Co., Ltd.	Manufacturing of active agrochemical ingredients.	Agri Business
Equity-method affiliates（2）		
Novus International, Inc.	Manufacturing and sales of feed additives.	
Iharabras S/A. Indústrias Químicas	Export/import and wholesale sales of insecticides, fungicides, herbicides and other agrochemical products, and manufacturing and formulation of agrochemicals.	

The forward-looking statements, including plans, outlook and strategies contained in this material are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company, and these statements do not purport to be a promise by the Company to achieve such results. Actual business and other results may differ from the statements herein due to a number of factors.

This document is not intended to solicit investment.
Please make any investment decisions according to your own judgment.

The monetary units in this table are billions of yen, rounded to the second decimal place.

Brilliance through Chemistry

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