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August 10, 2026

Consolidated Financial Results for the First Six Months of the Fiscal Year Ending December 31, 2026 <under Japanese GAAP>

Company name: **OAT Agrio Co., Ltd.**
Listing: Tokyo Stock Exchange
Securities code: 4979
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Scheduled date to file Semi-annual Securities Report: August 10, 2026
Scheduled date to commence dividend payments: September 15, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results presentation meeting: Yes

(Millions of yen with fractional amounts discarded, unless otherwise noted)

1. Consolidated financial results for the first six months of the fiscal year ending December 31, 2026 (from January 1, 2026 to June 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	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	19,517	13.6	3,526	28.8	3,533	35.0	2,361	33.9
June 30, 2025	17,181	9.6	2,736	36.7	2,616	15.3	1,762	13.2

Note: Comprehensive income Six months ended June 30, 2026: ¥2,873 million [49.1%]
Six months ended June 30, 2025: ¥1,926 million [(37.7)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
June 30, 2026	233.95	–
June 30, 2025	174.20	–

Note: Diluted earnings per share is not presented because there are no potential shares.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2026	42,623	22,548	50.0	2,108.62
December 31, 2025	37,308	19,956	50.4	1,864.98

Reference: Equity As of June 30, 2026: ¥21,310 million
As of December 31, 2025: ¥18,811 million

2. Dividends

	Dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2025	–	30.00	–	30.00	60.00
Fiscal year ending December 31, 2026	–	30.00			
Fiscal year ending December 31, 2026 (Forecast)			–	30.00	60.00

Note: Revisions to the dividends forecasts most recently announced: None

3. Consolidated earnings forecasts for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending December 31, 2026	33,820	5.9	3,800	10.1	3,700	3.3	2,410	3.5	238.93

Note: Revisions to the earnings forecasts most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Application of special accounting for preparing semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

a. Changes in accounting policies in accordance with changes in accounting standards, etc.: None

b. Changes in accounting policies due to other reasons: None

c. Changes in accounting estimates: None

d. Restatement: None

(4) Number of shares issued (common shares)

a. Number of shares issued at the end of the period (including treasury shares)

As of June 30, 2026	11,072,000 shares
As of December 31, 2025	11,072,000 shares

b. Number of treasury shares at the end of the period

As of June 30, 2026	965,483 shares
As of December 31, 2025	985,165 shares

c. Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended June 30, 2026	10,092,707 shares
Six months ended June 30, 2025	10,120,551 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, the statements herein do not constitute assurances regarding the Company’s actual results. Actual financial and other results may differ substantially from the statements herein due to various factors.

Attached Materials

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1. Overview of operating results and others

(1) Overview of operating results for the first six months

In the first six months of the fiscal year ending December 31, 2026, the Japanese economy experienced some stagnation due to the impact of rising prices on personal consumption. However, it continued on a moderate recovery path, supported by improvements in the employment and income environment. On the other hand, the outlook remains uncertain due to fluctuations in financial and capital markets, such as exchange rates, the destabilization of international situations, especially in the Middle East, soaring raw material and energy prices, the policy trends of the United States including trade policies, and the impact of financial and capital market fluctuations.

Under such business conditions, in the first six months under review, net sales was ¥19,517 million, up ¥2,335 million or 13.6% year on year, operating profit was ¥3,526 million, up ¥789 million or 28.8% year on year, ordinary profit was ¥3,533 million, up ¥916 million or 35.0% year on year, and profit attributable to owners of parent was ¥2,361 million, up ¥598 million or 33.9% year on year.

The Group has a single business segment, the AgriTechno Business. The operating results by business fields in this segment are as follows.

In the agrichemicals field in Japan, sales were favorable for the pest control materials *Hachi-Hachi* and *Cyflumetofen*. Sales of environment- and people-friendly green agrochemicals (Note 1) based on an organic approach to agricultural products such as *Suffoil, Tomonol, Kaligreen* and *Acaritouch* also increased year on year. In the overseas markets, sales were favorable for the pest control materials *Cyflumetofen* and *Oncol*. As a result, net sales in the agrichemicals field amounted to ¥8,087 million, up ¥1,086 million or 15.5% year on year.

In the fertilizer and biostimulant field in Japan, sales for OAT house fertilizers, OAT fertilizers for drip irrigations, and *OK series* rose year on year. Among domestic subsidiaries, performance of Asahi Chemical Manufacturing Co., Ltd. was also strong. Additionally, sales of the biostimulants (Note 2) *Enten Master*, *Lidavital*, *Algamix*, and *Fullbody* were strong. In the overseas markets, the performance of LIDA Plant Research, S.L., an affiliate in Spain, Asahi Chemical Europe s.r.o., an affiliate in the Czech Republic, and PT. OAT MITOKU AGRIO, an affiliate in Indonesia was also favorable. As a result, net sales in the fertilizer and biostimulant field and other fields increased by ¥1,249 million, or 12.3% year on year, to ¥11,429 million.

During the fiscal year under review, which marks the third year of our “New Mid-Term Business Plan [2024-2026],” we continued to promote “Aggressive Investments for Further Growth” for the overall finish of the plan, and will further strengthen our mainstay businesses of green agrochemicals, biostimulants, fertilizers & drip fertigation technology, PROBIOPONICS (Note 3), and smart agriculture. Under our philosophy, “We contribute to the people in the world with our agritechnology and sincerity,” we have set our sights on sustainable agriculture, and will continue to take on the challenge of bringing “the joy of cultivating,” “the emotion of watching,” and “the contentment of eating” to all people.

Notes:
1. Green agrochemicals: Safe and environmentally-friendly plant protection materials that provide peace of mind and can be used without any restriction on frequency, such as agents with agrochemical registrations derived naturally or from food additives, and organic JAS-compliant agrochemicals.
2. Biostimulant: General name for the materials and technologies that enhance the immune strength inherent in plants, and promote cold resistance, heat resistance, pest tolerance and growth stimulation.
3. PROBIOPONICS: Circular hydroponics utilizing unused natural resources (organic fertilizers).

(2) Overview of financial position for the first six months

a. Position of assets, liabilities, and net assets

Total assets as of June 30, 2026, was ¥42,623 million, an increase of ¥5,315 million compared to December 31, 2025. This was mainly the result of increases of ¥346 million in cash and deposits, ¥3,631 million in accounts receivable - trade, ¥377 million in raw materials and supplies and ¥640 million in non-current assets.

Total liabilities was ¥20,075 million, an increase of ¥2,724 million compared to December 31, 2025. This was mainly the result of increases of ¥2,665 million in short-term borrowings, ¥527 million in notes and accounts payable - trade, and ¥422 million in income taxes payable, and a decrease of ¥541 million in long-term borrowings.

Net assets was ¥22,548 million, an increase of ¥2,591 million compared to December 31, 2025. This was mainly the result of the recording of ¥2,361 million in profit attributable to owners of parent, ¥302 million in payment of dividends of surplus, and an increase of ¥350 million in foreign currency translation adjustment.

b. Cash flows

Cash and cash equivalents as of June 30, 2026, was ¥5,150 million, an increase of ¥630 million compared to December 31, 2025.

Net cash provided by operating activities was ¥133 million (¥1,805 million was provided in the same period of the previous fiscal year). The main sources of cash were profit before income taxes of ¥3,530 million, depreciation of ¥625 million, amortization of goodwill of ¥418 million, and an increase in trade payables of ¥508 million. The main uses of cash were an increase in trade receivables of ¥3,671 million and an increase in inventories of ¥407 million.

Net cash used in investing activities was ¥1,484 million (¥257 million was used in the same period of the previous fiscal year). The main source of cash was proceeds from withdrawal of time deposits of ¥608 million. The main uses of cash were payments into time deposits of ¥328 million, purchase of property, plant and equipment of ¥606 million, and purchase of investment securities of ¥739 million.

Net cash provided by financing activities was ¥1,676 million (¥595 million was used in the same period of the previous fiscal year). The main source of cash was an increase in short-term borrowings of ¥2,672 million. The main uses of cash were repayments of long-term borrowings of ¥549 million, and dividends paid of ¥302 million.

(3) Information regarding consolidated earnings forecasts and other forward-looking statements

There is no change to the consolidated earnings forecasts for the fiscal year ending December 31, 2026 announced in “Consolidated Financial Results for the Fiscal Year Ended December 31, 2025” on February 12, 2026.

2. Semi-annual consolidated financial statements and significant notes thereto

(1) Consolidated balance sheet

(Millions of yen)

	As of December 31, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	5,280	5,626
Notes receivable - trade	637	680
Electronically recorded monetary claims - operating	71	74
Accounts receivable - trade	8,067	11,698
Securities	101	74
Merchandise and finished goods	3,645	3,691
Work in process	901	910
Raw materials and supplies	2,288	2,666
Other	1,285	1,510
Allowance for doubtful accounts	(75)	(54)
Total current assets	22,203	26,879
Non-current assets		
Property, plant and equipment	4,429	4,492
Intangible assets		
Goodwill	5,433	5,043
Software	248	368
Customer relation assets	2,576	2,444
Other	624	602
Total intangible assets	8,883	8,458
Investments and other assets	1,791	2,793
Total non-current assets	15,104	15,744
Total assets	37,308	42,623
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,056	3,583
Short-term borrowings	7,784	10,450
Accounts payable - other	1,312	575
Income taxes payable	490	913
Provision for bonuses	35	41
Provision for compensation for damages	31	31
Refund liability	138	306
Other	1,712	1,920
Total current liabilities	14,561	17,821
Non-current liabilities		
Long-term borrowings	1,390	848
Retirement benefit liability	62	73
Deferred tax liabilities	920	883
Other	417	449
Total non-current liabilities	2,789	2,253
Total liabilities	17,351	20,075

(Millions of yen)

	As of December 31, 2025	As of June 30, 2026
Net assets		
Shareholders' equity		
Share capital	461	461
Capital surplus	2,439	2,431
Retained earnings	12,895	14,955
Treasury shares	(1,403)	(1,375)
Total shareholders' equity	14,393	16,472
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	215	291
Foreign currency translation adjustment	4,085	4,436
Remeasurements of defined benefit plans	117	110
Total accumulated other comprehensive income	4,417	4,837
Non-controlling interests	1,145	1,237
Total net assets	19,956	22,548
Total liabilities and net assets	37,308	42,623

(2) Consolidated statement of income and consolidated statement of comprehensive income

Consolidated statement of income

(Millions of yen)

	Six months ended June 30, 2025	Six months ended June 30, 2026
Net sales	17,181	19,517
Cost of sales	8,745	9,639
Gross profit	8,435	9,877
Selling, general and administrative expenses	5,698	6,351
Operating profit	2,736	3,526
Non-operating income		
Interest income	14	18
Foreign exchange gains	–	31
Dividend income	4	7
Insurance claim income	42	11
Share of profit of entities accounted for using equity method	14	15
Other	31	23
Total non-operating income	106	108
Non-operating expenses		
Interest expenses	86	98
Foreign exchange losses	104	–
Other	35	3
Total non-operating expenses	227	101
Ordinary profit	2,616	3,533
Extraordinary income		
Gain on sale of non-current assets	2	0
Total extraordinary income	2	0
Extraordinary losses		
Loss on retirement of non-current assets	0	2
Total extraordinary losses	0	2
Profit before income taxes	2,618	3,530
Income taxes - current	907	1,146
Income taxes - deferred	(129)	(70)
Total income taxes	778	1,075
Profit	1,839	2,455
Profit attributable to non-controlling interests	76	93
Profit attributable to owners of parent	1,762	2,361

Consolidated statement of comprehensive income

(Millions of yen)

	Six months ended June 30, 2025	Six months ended June 30, 2026
Profit	1,839	2,455
Other comprehensive income		
Valuation difference on available-for-sale securities	(0)	76
Foreign currency translation adjustment	85	348
Remeasurements of defined benefit plans, net of tax	3	(6)
Total other comprehensive income	87	418
Comprehensive income	1,926	2,873
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,867	2,781
Comprehensive income attributable to non-controlling interests	59	92

(3) Consolidated statement of cash flows

(Millions of yen)

	Six months ended June 30, 2025	Six months ended June 30, 2026
Cash flows from operating activities		
Profit before income taxes	2,618	3,530
Depreciation	539	625
Amortization of goodwill	368	418
Increase (decrease) in retirement benefit liability	(4)	3
Increase (decrease) in allowance for doubtful accounts	(10)	(19)
Increase (decrease) in refund liability	185	167
Increase (decrease) in provision for bonuses	(1)	6
Interest and dividend income	(19)	(25)
Interest expenses	86	98
Share-based payment expenses	36	20
Foreign exchange losses (gains)	9	(20)
Insurance claim income	(42)	(11)
Loss (gain) on sale and retirement of non-current assets	(1)	2
Decrease (increase) in trade receivables	(1,896)	(3,671)
Decrease (increase) in inventories	212	(407)
Increase (decrease) in trade payables	606	508
Other, net	(379)	(231)
Subtotal	2,307	993
Interest and dividends received	29	28
Interest paid	(89)	(99)
Proceeds from insurance income	42	11
Income taxes paid	(484)	(799)
Net cash provided by (used in) operating activities	1,805	133
Cash flows from investing activities		
Payments into time deposits	(228)	(328)
Proceeds from withdrawal of time deposits	320	608
Proceeds from sale of property, plant and equipment and intangible assets	3	1
Purchase of property, plant and equipment	(125)	(606)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(190)	(92)
Purchase of intangible assets	(35)	(247)
Purchase of investment securities	(0)	(739)
Purchase of securities	–	(46)
Proceeds from redemption of securities	–	73
Other, net	(2)	(107)
Net cash provided by (used in) investing activities	(257)	(1,484)

(Millions of yen)

	Six months ended June 30, 2025	Six months ended June 30, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	1,220	2,672
Repayments of long-term borrowings	(872)	(549)
Repayments of lease liabilities	(81)	(143)
Dividends paid	(560)	(302)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(105)	–
Purchase of treasury shares	(197)	(0)
Net cash provided by (used in) financing activities	(595)	1,676
Effect of exchange rate change on cash and cash equivalents	(154)	304
Net increase (decrease) in cash and cash equivalents	797	630
Cash and cash equivalents at beginning of period	4,481	4,519
Cash and cash equivalents at end of period	5,279	5,150

(4) Notes to semi-annual consolidated financial statements

Notes on premise of going concern

No items to report.

Notes on substantial changes in the amount of shareholders’ equity

No items to report.

Notes on segment information, etc.

[Segment information]

As the Group consists of a single business segment, the AgriTechno Business, this information is omitted.

Significant subsequent events

No items to report.