

We are expanding our product lineup centered on new agrochemical products.

WIDECOAT  
Spreading agent



TM COUNTER  
Termite control formula

CHLORPIC-FLOW  
Soil fumigant



SAFROTIN MC  
Insecticide for cockroaches,  
dust mites, etc.

LEAFGUARD  
Agricultural insecticide



## Business Overview

Agrochemicals are a product that is essential to a stable food supply, and the Agrochemicals Division is working to expand the variations of our agrochemical products. We manufacture and sell agricultural insecticides, herbicides, fungicides, and soil fumigants, as well as insecticides for such hygiene pests as mosquitoes, flies, and cockroaches. Agricultural insecticides and soil fumigants account for the largest part of our sales.

## Overview of Operations for the Fiscal Year Ended May 31, 2011

Continuing from the previous fiscal year, in the fiscal year ended May 31, 2011, we focused on profits in the agrochemicals business, and achieved profits despite reduced income.

In the domestic market, although we were able to achieve profits with some products through cost improvements and other means, the effects of the Great East Japan Earthquake forced a stop to production at our plant, leading to a decrease in sales for some products. Overseas, although some products suffered a large drop in orders, overall we achieved profits at the same level as the previous fiscal year.

In terms of R&D, we registered the new insecticide product LEAFGUARD and are continuing with our plan to introduce one new product each year.

## Future Developments

During fiscal year 2011, in the Agrochemicals Division we will review our business strategy and construct a system for future growth and major advances.

The first issue is stabilizing our business foundation, and for this purpose we will secure sales and profits from existing products while working to reliably expand sales of new products. For R&D, we will continue to aim for introducing one new product each year, while for production we will work for greater efficiency after first ensuring safe operations and completing a recovery from the Great East Japan Earthquake.