### HERBICIDE 除草剂
<table>
<thead>
<tr>
<th>Herbicide</th>
<th>Formulation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Glyphosate</td>
<td>TC</td>
</tr>
<tr>
<td>Glyphosate Isopropylamine Salt</td>
<td>TC, SL, SG</td>
</tr>
<tr>
<td>Glyphosate Ammonium Salt</td>
<td>TC, SL, SG</td>
</tr>
<tr>
<td>Glyphosate Potassium Salt</td>
<td>TC, SL, SG</td>
</tr>
<tr>
<td>Glyphosate Dimethylamine Salt</td>
<td>TC, SL, SG</td>
</tr>
<tr>
<td>Glyphosate + Deemba</td>
<td>SG</td>
</tr>
<tr>
<td>Glyphosate + 2,4-D</td>
<td>SG, SL</td>
</tr>
<tr>
<td>Glyphosate + MCPA</td>
<td>SL</td>
</tr>
<tr>
<td>Glyphosate + Glufosinate</td>
<td>SG, SL</td>
</tr>
<tr>
<td>Glyphosate + Oxadiazon</td>
<td>WDG</td>
</tr>
<tr>
<td>Diclofop</td>
<td>TC, WP, WG, SC</td>
</tr>
<tr>
<td>Quinclorac</td>
<td>TC, SC, SG, WP, WG</td>
</tr>
<tr>
<td>2,4-D</td>
<td>TC, SL</td>
</tr>
<tr>
<td>Glufosinate-ammonium</td>
<td>TC, SL</td>
</tr>
<tr>
<td>Parquat</td>
<td>TK, SG</td>
</tr>
<tr>
<td>Amazine</td>
<td>TK, SC</td>
</tr>
<tr>
<td>Nicosulfuron</td>
<td>TC, WG</td>
</tr>
<tr>
<td>Cyheximide</td>
<td>EC</td>
</tr>
<tr>
<td>Oxadiazon</td>
<td>TC</td>
</tr>
<tr>
<td>Meflochlorid</td>
<td>TK, EC</td>
</tr>
<tr>
<td>Dicamba</td>
<td>TC</td>
</tr>
<tr>
<td>Isoproturon</td>
<td>TC</td>
</tr>
<tr>
<td>Propanil</td>
<td>EC</td>
</tr>
</tbody>
</table>

### FUNGICIDE 杀菌剂
<table>
<thead>
<tr>
<th>Fungicide</th>
<th>Formulation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carbendazim</td>
<td>TC, SC, WC, WP</td>
</tr>
<tr>
<td>Thopranate-methyl</td>
<td>TC, SC, WP</td>
</tr>
<tr>
<td>Myclobutanil</td>
<td>WP</td>
</tr>
<tr>
<td>Azoxystrobin</td>
<td>TC, SC</td>
</tr>
<tr>
<td>Fosthyl-Al</td>
<td>TC, WG</td>
</tr>
<tr>
<td>Tebuconazole</td>
<td>TC, EW</td>
</tr>
<tr>
<td>Mancozeb</td>
<td>WP</td>
</tr>
<tr>
<td>Chlorothalonil</td>
<td>SC</td>
</tr>
<tr>
<td>Pyraclostrobin</td>
<td>EC</td>
</tr>
<tr>
<td>Cyproconazole</td>
<td>TC</td>
</tr>
<tr>
<td>Prothiconazole</td>
<td>TC</td>
</tr>
</tbody>
</table>

### CHEMICAL PRODUCT 化工品
#### General Chemical Product
- **3,4-Dichloroaniline**: 99% (Industrial grade)
- **1-Chloro-2-nitrobenzene**: Industrial grade
- **CPhenylendiamine**: Industrial grade
- **3,4-dichlorophenyl isocyanate**: Industrial grade
- **Sodium pyrophosphate**: 99%, 98%, 97%
- **2,4,4'-trichlorobenzoic acid**: 99%, 98%, 97%
- **C-O-Dimethyl Phosphite**: 99%, 98%, 97%
- **Phosphorus Trichloride**: 99%, 98%, 97%
- **Phosphorus Oxychloride**: 99%, 98%, 97%
- **Sodium Tribasic Phosphate**: 96%, Industrial grade
- **Methyl chloride**: 99%, 98%

#### Flame Retardant
- Tri(2-Chloroethyl)Phosphite (TCP): ---
- Tri(2-chloroethyl)phosphate (TECP): ---
- Isopropyl Triphenyl Phosphite (ITPP): ---

#### Agrochemical Adjuvants
- Agricultural organosilicon adjuvants: XHG-248 Silicon Sulfonate

### HEADQUARTERS OF WYNCA:
**ZHEJIANG XINAN CHEMICAL INDUSTRIAL GROUP CO., LTD.**
Add.: Xinanjing, Jiance, Zhejiang, P.R. China P.C.311600
Fax.: 0086-571-87220494  [http://www.wynca.com](http://www.wynca.com)
Email: wynca_info@wynca.cn

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**ZHEJIANG WYNCA IMPORT & EXPORT CO., LTD.**
Add.: Room 1504,15/f Building1, Gemini Central International,No.1785 Jianghan Road,Binjiang District, Hangzhou, Zhejiang, China P.C.310052
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05 DowDuPont agchems up 1% in Q4
07 Bayer agchem sales down 7% in Q4
10 BASF agchem sales up 4% in Q4
15 Monsanto sales flat in first quarter
17 FMC agchem sales up 40% in fourth quarter
19 Sumitomo agchem sales up in Q3
19 Adama anticipated earnings update
21 UPL’s agro sales up 4% in third quarter
24 Arysta sales up 18% in fourth quarter
27 Nihon Nohyaku’s agchem sales up 27% in fiscal 2017
31 Nissan’s agchem sales up 49% in Q3
33 Rallis sales up 12% in third quarter
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Contents
Syngenta's crop protection sales decreased by 3.4% to $9,244 million in 2017. Measures taken to address high channel inventory in Brazil impacted revenues. The decline was 4% at constant exchange rates (CER).

Herbicides remained the company’s largest category, accounting for 38% of annual crop protection sales. The category fell 3.2% to $3,511 million. Sales of non-selective herbicides went down by 4.7% to $2,720 million. But selective herbicides grew by 2.3% to $791 million.

Fungicides saw the largest fall, going down by 8.3% to $2,896 million. Insecticide sales slipped by 0.7% to $1,632 million.

Seedcare (seed treatment business) sales grew by 5.2% to $1,055 million. The category showed “strong” performance in Brazil and in hybrid crops in Europe. There was expansion in Africa, India and the north Latin America region.

Regional sales
Europe, Africa and the Middle East (EAME) was the company’s largest region for crop protection sales, which inched up by 1% to $2.9 billion. The company reports “continued” strong demand in Russia and the CIS countries and in south-eastern Europe. Adverse spring weather impacted the cereals market in western Europe.

Crop protection sales in North America increased by 2% to $2.4 billion. The company points out increased pricing pressure in generic products. There was a reduction in maize acreage.

Latin American sales fell by 15% to $2.4 billion. Syngenta addressed the problem of high channel inventory during the fourth quarter. The company also faced “intense” pressure on generic products in Paraguay.

Asia Pacific recorded a 2% rise in sales to $1.6 billion. There was “good” growth in ASEAN countries, which offset declines in

Syngenta’s sales by business segment ($ million)

<table>
<thead>
<tr>
<th>Year ended Dec 31st</th>
<th>2016</th>
<th>% change</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Crop protection</td>
<td>9,571</td>
<td>-3.4</td>
<td>9,244</td>
</tr>
<tr>
<td>Seed &amp; traits</td>
<td>2,657</td>
<td>+6.4</td>
<td>2,826</td>
</tr>
<tr>
<td>Controls</td>
<td>477</td>
<td>+3.8</td>
<td>495</td>
</tr>
<tr>
<td>Flowers</td>
<td>186</td>
<td>0</td>
<td>186</td>
</tr>
<tr>
<td><strong>Total¹</strong></td>
<td><strong>12,790</strong></td>
<td><strong>-1.1</strong></td>
<td><strong>12,649</strong></td>
</tr>
</tbody>
</table>

¹ may not add up due to elimination of inter-segment sales.
India because of high channel inventory, low insect pressure and low liquidity. The area under maize was down in China.

Seed and traits sales during the year increased by 6.4% to $2.8 billion. The company says that the purchase of Argentine seed supplier Nidera Seeds will strengthen its seeds offer in Brazil and Argentina.

Lawn and garden sales increased. Syngenta has split its lawn and garden business into “controls” and “flowers” so as to align the two business units with crop protection and seeds, respectively. Controls sales were up 3.8% to $495 million. Flowers revenues were flat at $186 million.

Total sales for the year, including crop protection, seeds and lawn and garden, were down 1.1% (-2% at CER) to $12.6 billion. Syngenta says that the earnings before interest, tax, depreciation and amortisation (EBITDA) margin was maintained at 21% before provision for its genetically modified insect-resistant Agrisure Viptera (MIR162) maize litigation settlement. The settlement was reached in September 2017 over thousands of lawsuits brought by farmers who alleged that the company’s commercialisation of the maize trait caused US maize prices to drop and disrupted exports.

ChemChina transaction
On January 8th, Syngenta was delisted from the SIX Swiss Exchange and on January 18th, the voluntary delisting of American Depositary Shares (ADS) from the New York Stock Exchange was completed.

Outlook
Syngenta points to the continuation of “very challenging” farm economics because of low grain prices. “For the full year 2018, with our focus on bringing innovation and value to our customers along with working capital and productivity improvement efforts, we expect low single-digit growth in sales and continued strong free cash flow generation,” says chief executive officer Erik Fyrwald.

<table>
<thead>
<tr>
<th>Year ended Dec 31st</th>
<th>2016</th>
<th>% change</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Herbicides</td>
<td>3,626</td>
<td>-3.2</td>
<td>3,511</td>
</tr>
<tr>
<td>Selective</td>
<td>2,853</td>
<td>-4.7</td>
<td>2,720</td>
</tr>
<tr>
<td>Non-selective</td>
<td>773</td>
<td>+2.3</td>
<td>791</td>
</tr>
<tr>
<td>Fungicides</td>
<td>3,157</td>
<td>-8.3</td>
<td>2,896</td>
</tr>
<tr>
<td>Insecticides</td>
<td>1,643</td>
<td>-0.7</td>
<td>1,632</td>
</tr>
<tr>
<td>Seedcare</td>
<td>1,003</td>
<td>+5.2</td>
<td>1,055</td>
</tr>
<tr>
<td>Other</td>
<td>142</td>
<td>+5.6</td>
<td>150</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>9,571</strong></td>
<td><strong>-3.4</strong></td>
<td><strong>9,244</strong></td>
</tr>
</tbody>
</table>
WE ARE THE LARGEST MANUFACTURER OF TRIAZINE HERBICIDE

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MARKETING SOLUTION

Together with more than 1000 employees dedicated to our purpose, deliver better products to growers with continuous innovation and efforts. Up to today, Zhongshan chemical has become world second largest Triazine producer next to Syngenta, our new products range expands to fungicide & insecticide include cyproconazole, pyraclostrobin & trifloxystrobin. All these efforts made us can better serve customers from almost every region of the world and support the agriculture with complete crop protection solution.

S-METOLACHLOR          BENTAZONE
MESOTRIONE             FLORASULAM
ISOXAFLUTOLE          PROTHIOCONAZOLE

Contact:
Zhejiang Zhongshan Chemical Industry Group Co. Ltd,
2303# Taihu Avenue, Changxing County Economic Development Park, Zhejiang, China.
Zip Code: 313100
Phone: +86-572-6121367/6128118
Mobile: +86-139-67269098
Email: Marketing@zschem.com
Fax: +86-572-6727147

www.zschem.com
DowDuPont recorded a 1% increase in crop protection sales to some $1,600 million during the fourth quarter of 2017. Volume growth was driven by continued penetration of new products such as the fungicide, Vessarya (picoxystrobin + Syngenta’s benzovindiflupyr), and certain seed treatments. Pricing was adversely impacted by generic competition in Latin America and the Asia Pacific region.

DowDuPont has presented its results on a pro forma basis as if the merger between DuPont and Dow Chemical had taken place on January 1st 2016. The merger was actually completed on August 31st 2017.

DowDuPont’s pro forma agriculture segment revenues rose by 4.6% to $2,787 million in the fourth quarter. There was a 3% gain from portfolio and other factors, a 2% increase from higher volumes and 1% boost from currency effects. Those gains were partly offset by a 1% reduction from local price and product mix factors.

Seed sales rose by 10% to some $1,200 million. The company points to earlier deliveries in the Brazil safrinha season, a doubling of maize sales in Argentina driven by penetration of genetically modified insect-resistant Optimum Leptra (MIR162xMON810xTC1507) and growth in the European sunflower and maize business. Those gains were partly offset by a reduction in the summer maize area in Brazil.

Operating earnings before interest, tax, depreciation and amortisation (EBITDA) more than doubled to $224 million. The company attributes the improvement to synergies and cost reductions, volume increases and a net portfolio gain. Gains were partly offset by lower regional prices due to generic agrochemical pricing pressure and higher soybean royalties. Operating EBITDA includes $16 million related to the sale of a portion of Dow’s hybrid maize seed business in Brazil to the Chinese CITIC Agri Fund for $1,100 million.

**Full year**

Full-year crop protection sales fell by 1% to some $6,100 million. Growth from new products was more than offset by pricing pressures in Latin America and high inventory levels in China. Seed sales grew by 5% to some $8,200 million due to volume and price gains. The agriculture segment posted a 2% increase in pro forma revenues to $14,342 million. There was a 1% gain from higher volumes and 1% from portfolio and other factors. Operating EBITDA rose by 12.4% to $2,611 million. That includes $28 million due to the Brazilian maize seed business divestment.

**Outlook**

Sales and earnings for the agriculture segment in the first half of 2018 are expected to be at a similar level to those in the same period last year. Due to the timing of seed deliveries, DowDuPont expects about 45% of half-year sales and earnings to occur in the first quarter and 55% in the second quarter. Full-year sales are forecast to rise by a “mid-single-digits” percentage and operating EBITDA to be up in the “high-teens” percentage.

DowDuPont expects to spin off its agriculture business as a separate entity by June 1st 2019.

**DowDuPont’s agriculture segment results ($ million)**

<table>
<thead>
<tr>
<th>Year ended Dec 31st</th>
<th>2016</th>
<th>% change</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>14,060</td>
<td>+2.0</td>
<td>14,342</td>
</tr>
<tr>
<td>Operating EBITDA¹</td>
<td>2,322</td>
<td>+12.4</td>
<td>2,611</td>
</tr>
</tbody>
</table>

**4th quarter**

<table>
<thead>
<tr>
<th>Year ended Dec 31st</th>
<th>2016</th>
<th>% change</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>2,664</td>
<td>+4.6</td>
<td>2,787</td>
</tr>
<tr>
<td>Operating EBITDA¹</td>
<td>100</td>
<td>+124.0</td>
<td>224</td>
</tr>
</tbody>
</table>

¹ earnings before interest, tax, depreciation and amortisation.
19th China International Agrochemical & Crop Protection Exhibition

Booth: N1, N1G11
Date: 7-9 Mar., 2018
Venue: Shanghai New International Expo Centre

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Bayer agchem sales down 7% in Q4

Bayer’s Crop Science division’s crop protection sales fell by 7.2% to €1,823 million ($2,250 million at the current rate) in the fourth quarter of 2017. Sales of fungicides were up by 11.2% (+19.7% on a currency and portfolio adjusted basis) but insecticide sales were down by 30.6% (-24.6%), herbicides by 12.2% (-6.5%) and seed treatments (SeedGrowth) by 9% (-2.3%). Seed revenues dipped by 0.8% (+6.6%) to €257 million ($317 million) and the combined seed and crop protection business was down by 6.5% (+0.4%) to €2,080 million ($2,567 million).

Annual crop protection sales fell by 7% (-5.3%) to €7,403 million. There were declines for all product categories, with fungicides down by 12.3% (-9.9%), insecticides by 8.2% (-6.1%), herbicides by 2.2% (-1.6%) and seed treatments by 2.4% (-0.3%). Seed sales grew by 10.8% (+9.1%) to €1,503 million. The combined business was down by 4.4% (-3.2%) to €8,906 million.

**Crop Science division**
Fourth-quarter sales for the entire Crop Science division fell by 5.9% (+1.1%) to €2,263 million. A 5.3% volume gain was

---

**Bayer’s Crop Science division results (€ million)**

<table>
<thead>
<tr>
<th>Year ended Dec 31st</th>
<th>2016 ($ million)¹</th>
<th>% change</th>
<th>2017 ($ million)¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total sales</td>
<td>9,915 (12,238)</td>
<td>-3.4</td>
<td>9,577 (11,821)</td>
</tr>
<tr>
<td>Crop protection/seed</td>
<td>9,317 (11,500)</td>
<td>-4.4</td>
<td>8,906 (10,992)</td>
</tr>
<tr>
<td>Environmental Science</td>
<td>598 (738)</td>
<td>+12.2</td>
<td>671 (828)</td>
</tr>
<tr>
<td>EBITDA²</td>
<td>2,280 (2,814)</td>
<td>-24.7</td>
<td>1,716 (2,118)</td>
</tr>
<tr>
<td>EBIT¹</td>
<td>1,755 (2,166)</td>
<td>-29.6</td>
<td>1,235 (1,524)</td>
</tr>
</tbody>
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**Fourth quarter**

<table>
<thead>
<tr>
<th>Year ended Dec 31st</th>
<th>2016 ($ million)¹</th>
<th>% change</th>
<th>2017 ($ million)¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total sales</td>
<td>2,404 (2,967)</td>
<td>-5.9</td>
<td>2,263 (2,793)</td>
</tr>
<tr>
<td>Crop protection/seed</td>
<td>2,224 (2,745)</td>
<td>-6.5</td>
<td>2,080 (2,567)</td>
</tr>
<tr>
<td>Environmental Science</td>
<td>180 (222)</td>
<td>+1.7</td>
<td>183 (226)</td>
</tr>
<tr>
<td>EBITDA²</td>
<td>314 (388)</td>
<td>-38.5</td>
<td>193 (238)</td>
</tr>
<tr>
<td>EBIT¹</td>
<td>153 (189)</td>
<td>-58.2</td>
<td>64 (79)</td>
</tr>
</tbody>
</table>

¹ 1 at the current rate; ² earnings before interest, tax, depreciation and amortisation; ¹ earnings before interest and tax.
offset by a 7% adverse currency effect and 4.2% lower prices. The division includes the crop protection, seed and non-crop pesticide Environmental Science businesses. The latter posted a 1.7% (+9.4%) rise in revenues to €183 million.

Annual Crop Science division sales fell by 3.4% (-2.2%) to €9,577 million. A 0.3% volume gain was offset by 2.5% lower prices and a 1.2% negative currency impact. Bayer attributes the downturn mainly to its crop protection business in Brazil. High inventories in that market necessitated measures that reduced sales. Excluding the Brazilian business, sales of the Crop Science division rose by 3% on an adjusted basis, the company points out. The Environmental Science business recorded a 12.2% (+14%) rise in sales to €671 million.

Crop Science division sales in the Europe/Middle East/Africa region rose by 2.1% (+3.7%) to €440 million in the fourth quarter and by 1.4% (+1.5%) to €3,335 million for the full year. Insecticide sales in the region “developed very positively” due to higher demand and product introductions. The company also saw growth in seed sales, particularly vegetables. Those gains were partly offset by competitive pressures leading to declines in fungicide and seed treatment sales.

North American business fell by 9.1% (-1.1%) in the fourth quarter but grew by 6% (+5.8%) over the 12-month period. Bayer points to a double-digit growth rate for its seeds business due to increased planting of oilseed rape/canola in Canada and soybeans more than offsetting declines for cotton. There were gains for seed treatments on soybeans and wheat but a decline in insecticide sales. The Environmental Science business posted a “considerable” sales increase.

Sales in the Asia/Pacific region were down by 6.8% (+0.5%) to €358 million in the fourth quarter and up by 1% (+2%) to €1,563 million for the year. There was “encouraging” business for fungicides, particularly in South-East Asia and for herbicides due to product launches in China and Japan. The company also saw growth in its seed business, particularly for cotton and oilseeds, but a decline in insecticides.

Fourth-quarter sales in Latin America fell by 7.2% (+1.1%) to €986 million and annual sales were down by 22.5% (-18%) to €1,907 million. The decline is attributed to returns of crop protection products and lower sales into the distribution channel to normalise inventories in Brazil, along with price reductions. The business saw gains in other Latin American countries on a currency-adjusted basis.

Annual operating profit fell by 29.6% to €1,235 million after special charges of €608 million primarily related to the planned acquisition of Monsanto and the execution of a divestment project. Earnings before interest, tax, depreciation and amortisation (EBITDA) were down by 24.7% to €1,716 million. Before special items, EBITDA was down by 15.6% to €2,043 million. Adjusted for negative currency effects of €63 million, earnings fell by 13%.

Monsanto acquisition
More than half of around 30 regulatory authorities worldwide have approved Bayer’s planned acquisition of Monsanto, according to chairman of the board of management Werner Baumann. An important step last year was the contractual agreement to sell certain Crop Science businesses to BASF. Bayer has also committed to divest its entire vegetable seed business. Certain additional businesses of Bayer and Monsanto may also be sold or out-licensed, Mr Baumann points out. The European Commission has repeatedly extended the examination deadline or halted the process to receive more information. Such measures are not unusual with a transaction of this magnitude, the Bayer executive notes. The latest extension runs until April 5th. “We are confident that we can fully allay the concerns of the authorities with the pledged measures,” Mr Baumann says. The company is continuing “constructive discussions” with the US Department of Justice (DoJ) over its anti-trust review of the transaction. Bayer “responded in full” to the second request for information from the DoJ last year, the executive notes. The company plans to complete the acquisition in the second quarter of this year.

Outlook
Bayer forecasts Crop Science division revenues of more than €9,500 million in 2018. That corresponds to a “mid-single-digit” percentage increase on a currency- and portfolio-adjusted basis. It expects to see EBITDA before special items increase by a “mid-teens” percentage after adjusting for currency effects.
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- LABORATORY AND RESEARCH STUDIES RESISTANCE MONITORING
- ECOTOXICOLOGY STUDIES
- FOOD PROCESSING STUDIES
- SEED STUDIES

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with access to a complete range of crops all over Europe, Australasia and Americas

🌍 GLOBAL PROJECT MANAGEMENT

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Tomorrow happens together
Higher volume sales led BASF to record a 3.7% rise in crop protection revenues to €1,328 million ($1,639 million at the current rate) during the fourth quarter of 2017. Significantly higher volumes more than compensated for declining prices and negative currency effects, the company says.

Earnings before interest, tax, depreciation and amortisation (EBITDA) almost doubled (+95.6%) to €266 million. EBIT before special items grew by 162% to €207 million. EBIT almost tripled (+193.9%) to €194 million.

The 1.9% sales increase during the first nine months led to annual revenues going up by 2.3% to €5,696 million. A 6% rise in volumes more than offset a 3% price decline and negative currency effects of 1%.

EBITDA for the year slipped 1.8% to €1,282 million with the EBITDA margin falling by 0.9 percentage points to 22.5%. EBIT before special items decreased by 5% to €1,033 million. EBIT fell 2.1% to €1,015 million. The “slight” decline was mainly due to the lower average margins from a different product mix and the difficult market situation in Brazil, BASF says. Earnings were also negatively impacted by the shutdowns of US production facilities in Beaumont, Texas, and Manati, Puerto Rico, because of hurricanes, it adds. Fixed costs rose slightly. Research and development expenses rose 3.7% to €507 million.

Herbicides led growth to become the company’s largest product category. They grew by 9.7% to €2,371 million, making up 42% of crop protection sales. Fungicides decreased by 1.1% to €2,357

**BASF’s crop protection results (€ million)**

<table>
<thead>
<tr>
<th>Year ended Dec 31st</th>
<th>2016 ($ million)¹</th>
<th>% change</th>
<th>2017 ($ million)¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>5,569 (6,874)</td>
<td>+2.3</td>
<td>5,696 (7,030)</td>
</tr>
<tr>
<td>EBITDA²</td>
<td>1,305 (1,611)</td>
<td>-1.8</td>
<td>1,282 (1,582)</td>
</tr>
<tr>
<td>EBIT before special items</td>
<td>1,087 (1,342)</td>
<td>-5.0</td>
<td>1,033 (1,275)</td>
</tr>
<tr>
<td>EBIT³</td>
<td>1,037 (1,280)</td>
<td>-2.1</td>
<td>1,015 (1,253)</td>
</tr>
</tbody>
</table>

**Fourth quarter**

| Sales                      | 1,281 (1,581)     | +3.7     | 1,328 (1,639)     |
| EBITDA²                    | 136 (168)         | +95.6    | 266 (328)         |
| EBIT before special items  | 79 (98)           | +162.0   | 207 (255)         |
| EBIT³                      | 66 (81)           | +193.9   | 194 (239)         |

¹ at the current rate; ² earnings before interest, tax, depreciation and amortisation; ³ earnings before interest and tax.
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CARTAP Tech 98% Min. and 50% SP

Technical
Abamectin 65%
Bacillus thuringiensis 50000IU/mg
Cyromazine 60%
Diazinon 95%
Fipronil 96%
Emamectin benzoate 50%
Glyphtosate 95%
Kasugamycin 85%
Temephos 90%

Formulation
Emamectin benzoate 5% WDG
Hexaconazole 10% SC
Imidacloprid 20% SL
Difenoconazole 250 g/l EC
Dimethoate + Cymoxanil 35% SC
Azoxystrobin + Chlorothalonil 480 g/l SC
Kasugamycin + Triazolone 13% WP
Tebuconazole + Emamectin benzoate 34% WP
……

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million. Insecticide sales decreased the most, falling by 9.8% to €663 million. The Functional Crop Care division, comprising seed treatments and biological products, grew by 5.5% to €305 million.

North America overtook Europe as the company’s largest region with sales growing by 11.2% to €2,003 million. The region accounted for 35% of total revenues. Sales volumes “considerably” increased, especially for herbicides in the US. The launch of dicamba-based Engenia herbicides contributed “significantly” to sales growth. Strong demand for fungicides in Canada also had a positive impact.

Sales in Europe were up by 1.3% to €1,983 million. Volume growth, especially in oilseed herbicides in eastern and southern Europe, more than compensated for declines in western and northern Europe, particularly in fungicides.

Revenues for the South America/Africa/Middle East region dropped by 10.5% to €1,128 million. That was largely due to lower prices for fungicides and insecticides, negative currency effects and the reduction of inventories in the distribution chain. But the company was able to increase volumes despite the difficult business environment. A “positive trend” in Argentina also contributed to volume growth.

Sales in Asia grew by 6% to €582 million. BASF achieved “particularly strong” volume growth for fungicides in China and India.

### Bayer asset acquisition

BASF expects the acquisition of Bayer’s Crop Science division’s glufosinate-ammonium herbicide and selected seed businesses including genetically modified LibertyLink products to be completed in the first half of this year. The two companies agreed the deal in October 2017. BASF’s chairman of the board of executive directors, Dr Kurt Bock, calls the acquisition an excellent complement to the company’s crop protection business and biotechnology activities. “And we will be entering into the seed business with proprietary assets in key agricultural markets, which will also allow us to more quickly implement the results of our seed research,” he adds.

But based on the timing of the acquisition, the seasonality of the businesses to be taken over and the anticipated integration costs, this is likely to have a positive impact on sales and a negative impact on earnings for the Agricultural Solutions segment and the BASF group in 2018, the company says.

### BASF’s crop protection sales by category (€ million)

<table>
<thead>
<tr>
<th>Year ended Dec 31st</th>
<th>2016 ($ million)¹</th>
<th>% change</th>
<th>2017 ($ million)¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Herbicides</td>
<td>2,161 (2,667)</td>
<td>+9.7</td>
<td>2,371 (2,926)</td>
</tr>
<tr>
<td>Fungicides</td>
<td>2,384 (2,943)</td>
<td>-1.1</td>
<td>2,357 (2,909)</td>
</tr>
<tr>
<td>Insecticides</td>
<td>735 (907)</td>
<td>-9.8</td>
<td>663 (818)</td>
</tr>
<tr>
<td>Functional Crop Care</td>
<td>289 (357)</td>
<td>+5.5</td>
<td>305 (376)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>5,569 (6,874)</strong></td>
<td>+2.3</td>
<td><strong>5,696 (7,030)</strong></td>
</tr>
</tbody>
</table>

¹ at the current rate

### BASF’s crop protection sales by region (€ million)

<table>
<thead>
<tr>
<th>Year ended Dec 31st</th>
<th>2016 ($ million)¹</th>
<th>% change</th>
<th>2017 ($ million)¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>1,801 (2,223)</td>
<td>+11.2</td>
<td>2,003 (2,472)</td>
</tr>
<tr>
<td>Europe</td>
<td>1,958 (2,417)</td>
<td>+1.3</td>
<td>1,983 (2,448)</td>
</tr>
<tr>
<td>South America, Africa &amp; Middle East</td>
<td>1,261 (1,556)</td>
<td>-10.5</td>
<td>1,128 (1,392)</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>549 (678)</td>
<td>+6.0</td>
<td>582 (718)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>5,569 (6,874)</strong></td>
<td>+2.3</td>
<td><strong>5,696 (7,030)</strong></td>
</tr>
</tbody>
</table>

¹ at the current rate
The formula of valuable solution for agriculture

HERBICIDE
- Flumioxazin
- Isoxaflutole
- Mesotrione
- Butoxydim
- Penoxsulam
- Diclosulam
- Cloransulam
- Flumetsulam
- Florasulam
- Imazethapyr
- Imazamox
- Imazapic
- Imazapyr
- 2,4-D
- 2,4-DB
- 2,4-DP-p
- Dicamba
- Sulfentrazone
- Carfentrazone
- Amincarbazone
- Flucarbazone
- Mesosulfuron
- Glyphosate
- Glufosinate
- Bentazon
- Clomazone
- Fluroxypyr
- MCPA
- MCPB
- MCPP-p
- Clopyralid
- Picloram
- Diuron
- Triclopyr
- Bromacil
- Hexazinone
- Cloethodim
- Metribuzin
- Fomesafen
- Oxyfluorfen
- Atrazine
- Ametryn
- Bispyribac
- Propanil
- Flufenacet
- Acetochlor
- Metazachlor
- Metolachlor
- S-Metolachlor
- Cyhalofop
- Clodinafop
- Fenoxaprop
- Quinalofop
- Haloxyfop

INSECTICIDES
- Thiamethoxam
- Clothianidin
- Dinotefuran
- Chlorfenapyr
- Methoxyfenozide
- Indoxacarb
- Pymetrozine
- Bifenthrin
- Lufenuron
- Profenofos
- Acephate
- Chlorpyrifos
- Imidacloprid
- Acetamiprid
- Ethiprole
- Fipronil
- Diathionuron
- Pyriproxyfen
- Methomyl
- Oxamyl
- Abamectin
- Emamectin
- Bifenazate
- Lambda-cyhalothrin

 FUNGICIDES
- Azoxystoffin
- Pyraclostrobin
- Trifloxystrobin
- Picoxystoffin
- Prothioconazole
- Cyproconazole
- Difenconazole
- Epoxiconazole
- Fluazinam
- Boscalid
- Fludioxonil
- Cyprodinil
- Tebuconazole
- Propiconazole
-Isothioconazole
- Dimethomorph
- Benomyl
- Carbendazim
- Pyrimethanil
- Spiroxamine
- Captan
- Chlorothalonil
- Mancozeb
- Propineb

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Rainbow
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Herbicides
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2,4-D, 98% TC, 806 g/L SL
Clethodim, 37% TK, 240 g/L EC
Dimethoate + Glyphosate, 40% SL
Ethoxysulfuron 10% + Penoxsulam 20% WDG
Ethoxysulfuron, 95% TC, 15% WDG
Glufosinate, 95% TC, 200 g/L SL
Glyphosate, 90% TC, 41% AS
Mefenacet 60% + Ethoxysulfuron 10% WDG
Metamitron 98% TC, 700SC, 75% WDG
Metsonuron-methyl, 98% TC, 60% DF
Picroxam TC
Rimsulfuron, 98% TC, 25% WDG

Fungicides
Carbendazim, 500 g/L SC, 98% TC
Chlorothalonil 40% + Thiofanate-methyl 35% WP
Difenoconazole 15% + Azoxystrobin 15% SC
Iprobenfos, 95% TC, 50% EC, 50% EW
Picoxystrobin 20% + Propiconazole 10% SE
Picoxystrobin 20% + Tebuconazole 10% SC
Picoxystrobin, 98% TC, 95% TC
Propiconazole, 98% TC, 41.8 EC
Tebuconazole 20% + Azoxystrobin 10% SC
Tebuconazole, 98% TC, 430g/L SC

Plant Growth Regulators
4-Indol-3-ybutyric acid 0.86% + 1-Naphthyl acetic acid 0.2% AS
Cyanamide, 50% AS
Forchlorfenuron, 96.0% TC, 0.8% SL
Paciobutrazol, 90% TC, 240g/L SC

Insecticides
Abamectin, 98% TC, 1.8% EC
Acephate, 97% TC, 90% SG
Buprofezin, 25% WP

Bacillus Subtilis
Bacillus subtilis, 1x10^5 CFU/g WP, 8x10^5 CFU/g SC
Higher agrochemical sales more than offset a reduction in Monsanto’s seed and trait sales during the first quarter of fiscal 2018 (ending August 31st). Overall revenues were fairly flat, rising by 0.3% to $2,658 million in the three months to November 30th 2017. Gross profit grew by 4.2% to $1,312 million. “We delivered solid first-quarter results with strong growth, driven by Intacta soybeans in South America and improved pricing in glyphosate,” says Monsanto’s executive chairman and CEO, Hugh Grant. It was a “great first quarter in South America”, adds president and chief operating officer Brett Begemann.

Seed and trait sales fell by 4.2% to $1,770 million. Maize sales were down by 17.1% to $787 million, with gross profit falling by 22.4% to $415 million. The downturn was mainly due to lower volumes in the US, with recovery expected later in the year, Monsanto points out. There were also reduced maize plantings in Brazil.

By contrast, soybean revenues grew by 21.3% to $728 million and gross profit was ahead by 30.4% to $588 million. The company points to an “unprecedented” pace of adoption for its genetically modified insect-resistant and glyphosate-tolerant Intacta RR2 Pro (MON87701xMON89788) soybeans in South America. Price improvements in local currencies helped to recover some of the value lost to currency effects in recent years, Monsanto notes.

Cotton sales rose by 3.4% to $120 million while gross profit was flat at $73 million. Despite reduced plantings of cotton in Australia, almost the entire market transitioned to insect-resistant Bollgard 3 (MON15985xCOT102) in just two seasons, the company points out. The agricultural productivity segment, which comprises crop protection and lawn and garden products, posted a 10.7% rise in revenues to $888 million. Gross profit grew by 51.3% to $180 million. The main contributor to growth was stronger pricing as generic prices for glyphosate herbicide continue to improve.

Outlook
Monsanto expects growth in pre-tax profit for fiscal 2018 but has not provided specific guidance in view of its pending acquisition by Bayer. The growth drivers are likely to be continued improvements in glyphosate pricing and the adoption of new technologies such as Intacta RR2 Pro soybeans, glyphosate- and dicamba-tolerant Roundup Ready 2 Xtend soybeans (MON88708xMON89788) and herbicide-tolerant and insect-resistant Bollgard II XtendFlex cotton (MON88701xMON88913 xMON15985). Growth is likely to be tempered by “challenging” maize and soybean prices even as demand for both commodities continues to grow.

Plantings of Intacta in South America exceeded 50 million acres (20.2 million ha) in fiscal 2017. Monsanto forecasts that the area will reach 60 million acres in fiscal 2018 and is targeting 75 million acres by fiscal 2019. US plantings of Roundup Ready 2 Xtend soybeans exceeded 20 million acres in fiscal 2017 and are expected to reach 40 million acres in fiscal 2018. The company expects to see higher volumes of its dicamba herbicide, XtendiMax, as the acreage grows.

Bayer acquisition
“About half” of the required antitrust approvals have been received for Bayer’s planned acquisition of Monsanto, Mr Grant points out. “Overall, we continue to remain optimistic about our collective ability to secure the required approvals for the deal in the early part of 2018.”

Monsanto’s first-quarter results ($ million)

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>% change</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>2,650</td>
<td>+0.3</td>
<td>2,658</td>
</tr>
<tr>
<td>Agrochemicals</td>
<td>802</td>
<td>+10.7</td>
<td>888</td>
</tr>
<tr>
<td>Seed &amp; traits</td>
<td>1,848</td>
<td>-4.2</td>
<td>1,770</td>
</tr>
<tr>
<td>EBIT¹</td>
<td>212</td>
<td>+60.4</td>
<td>340</td>
</tr>
<tr>
<td>Agrochemicals</td>
<td>13</td>
<td>+192.3</td>
<td>38</td>
</tr>
<tr>
<td>Seed &amp; traits</td>
<td>199</td>
<td>+51.8</td>
<td>302</td>
</tr>
<tr>
<td>Net income</td>
<td>29</td>
<td>+482.8</td>
<td>169</td>
</tr>
</tbody>
</table>

¹ earnings before interest and tax.
Addressing the complex global regulatory challenges of product registration and compliance

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The acquisition of certain crop protection assets from DuPont (part of DowDuPont) on November 1st 2017 boosted FMC’s agrochemical sales by 40.2% to $866.2 million in the fourth quarter of 2017. “Our Ag Solutions business delivered a strong Q4, and we are set to deliver an exceptional 2018, with revenue growth significantly above the market growth rate,” says president, chairman and CEO Pierre Brondeau. “The integration of the acquired business is progressing very well.”

The acquired business added $193 million to revenues while the legacy business grew by about 9%. That was due to double-digit in North America, Asia and Europe, the company points out. Volume growth added $62 million to the legacy business revenues and foreign exchange factors added $10 million. Those gains were partly offset by a $17 million reduction from price and product mix factors.

Sales in Latin America rose by 21% to $354 million, with the legacy business up 3%. The company benefited from channel inventory reductions in Brazil, growth in the Brazilian soybean acreage and successful product launches.

North American business grew by 38% to $216 million, with legacy business sales up 14%. There was strong demand for the acquired sulfonylurea herbicide portfolio and good growth of pre-emergence herbicides driven by positive soybean acreage expectations.

Sales in Asia were ahead by 84% to $203 million, while the legacy business posted a 14% gain. FMC saw strong growth of the acquired insecticide, chlorantraniliprole (trade-marked as Rynaxypyr), especially on rice in India and Indonesia. It also saw strong growth in the Plant Health portfolio and successful product launches.

European business grew by 59% to $93 million, with legacy business sales up 13%. There was good growth in eastern Europe and a favourable customer response to direct market access transition in France, FMC points out.

Fourth-quarter operating profit rose by 48.3% to $188.5 million. Earnings were above the top end of FMC’s guidance range, the company notes.

After fairly flat sales for the first nine months of the year, FMC’s full-year agrochemical revenues rose by 11.3% to $2,531.2 million. The legacy business grew by about 3%. In Latin America, legacy business sales grew by 9%. In Brazil, legacy sales grew by 15% in a market that contracted by about 10%, FMC points out.

Full-year earnings rose by 21.4% to $485.6 million. The earnings margin increased by 1.6 percentage points to 19.2%.

**Outlook**

FMC’s agrochemical sales are forecast to amount to $1,000-1,070 million in the first quarter of 2018, with earnings before interest, tax, depreciation and amortisation (EBITDA) of $290-320 million.

Full-year sales are expected to rise by about 5% to $3,950-4,150 million. The legacy business is predicted to grow by 2-4% and the acquired business by 6-10%, mostly from insecticide sales. EBITDA is forecast to amount to $1,050-1,150 million. The legacy business is expected to see volume and price growth in the soybean, cotton and sugar cane sectors in Brazil, growth from rice and fruit and vegetables in India, China and the ASEAN region, from cotton in Australia and India, and gains from price increases and product introductions in the Europe, Middle East and Africa (EMEA) region. The acquired business is forecast to see growth from the insecticide, cyrantraniliprole (trade-marked as Cyazypyr), in cotton and soybeans in Brazil and new registrations in the EMEA region. Chlorantraniliprole is expected to benefit from its introduction on soybeans on Brazil, expanded use to rice and sugar cane in India and further penetration in the ASEAN region. FMC also points to growth from new formulations of sulfonylurea herbicides in North America.
Sumitomo agchem sales up in Q3

The acquisition of Indian agrochemical company Excel Crop Care in 2016 boosted Sumitomo Chemical’s agrochemical sales in the nine months to December 31st 2017. Agrochemicals are included in Sumitomo’s health and crop sciences segment, which posted an 11.4% increase in revenues to ¥213,800 million ($1,928.5 million at the current rate) in the first nine months of its fiscal year ending March 31st 2018. Operating income for the segment fell by 5.4% to ¥15,700 million ($141.6 million). Sumitomo’s agrochemical sales rose by 12% to ¥257,393 million ($2,321.7 million) in the year ended March 31st 2017. That represented nearly 81% of the health and crop sciences division revenues of ¥319,300 million ($2,880.1 million) compared with 64% in the previous fiscal year.

Adama anticipated earnings update

ChemChina subsidiary the Adama group expects net profit for 2017 of Yuan 1,297-1,810 million ($202-281 million at the current rate). That compares with a net loss of legacy company Sanonda of Yuan 74.5 million ($11.6 million) the previous year. The significant increase in the estimated full-year net income is due largely to the inclusion, for the first time, of the contribution of the results of Adama Agricultural Solutions in the consolidated results of the combined company. Adama Agricultural Solutions recorded net income of $183 million in 2016.

Sanonda acquired Adama Agricultural Solutions in a reverse merger (the acquisition of a publicly listed company by a private company) last year. Both companies were ChemChina subsidiaries.

Earnings per share for the combined company are expected to range between Yuan 0.554 and Yuan 0.773 ($0.09-0.12), compared to a net loss per share of Yuan 0.1254 ($0.02) in 2016 for Sanonda alone. The earnings update is of unaudited figures. The annual statement will be “out in due course”.

www.agrow.com
UPL’s agro sales up 4% in third quarter

UPL recorded a sales rise of 4.2% to Rs 40,150 million ($630 million at the current rate) for its “agro activities” comprising agrochemicals and seeds in its third quarter ended December 31st 2017. Agro activities made up 95.7% of consolidated quarterly sales, which went up by 7% to Rs 41,940 million ($658 million). Agrochemicals accounted for 86.7% of the company’s consolidated gross revenues for its fiscal year ended March 31st 2017.

A volume increase of 12% more than offset a price decline of 2% and a negative 3% currency effect. Consolidated international sales contributed 85.4% to total quarterly business and increased by 6.6% to Rs 35,800 million. Domestic sales grew by 9.6% to Rs 6,140 million.

Earnings before interest, tax, depreciation and amortisation (EBITDA) on total sales for the quarter rose by 9.4% to Rs 8,290 million.

### UPL’s results (Rs million)

| 3rd qtr ended Dec 31st | 2016 ($ million)
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales</strong></td>
<td>39,190 (614)</td>
</tr>
<tr>
<td><strong>Domestic</strong></td>
<td>5,600 (88)</td>
</tr>
<tr>
<td><strong>International</strong></td>
<td>33,590 (527)</td>
</tr>
<tr>
<td><strong>Agro activities</strong></td>
<td>38,540 (604)</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>7,580 (119)</td>
</tr>
<tr>
<td><strong>Net profit</strong></td>
<td>4,590 (72)</td>
</tr>
</tbody>
</table>

| 2017 ($ million)
<table>
<thead>
<tr>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales</strong></td>
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<tr>
<td><strong>Domestic</strong></td>
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<td><strong>Agro activities</strong></td>
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<tr>
<td><strong>EBITDA</strong></td>
</tr>
<tr>
<td><strong>Net profit</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Nine months</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales</strong></td>
</tr>
<tr>
<td><strong>Domestic</strong></td>
</tr>
<tr>
<td><strong>International</strong></td>
</tr>
<tr>
<td><strong>Agro activities</strong></td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
</tr>
<tr>
<td><strong>Net profit</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>2017 ($ million)</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales</strong></td>
</tr>
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</tr>
<tr>
<td><strong>Agro activities</strong></td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
</tr>
<tr>
<td><strong>Net profit</strong></td>
</tr>
</tbody>
</table>

1 at the current rate; 2 includes agrochemicals and seeds; 3 includes on non-agrochemical sales; 4 earnings before interest, tax, depreciation and amortisation.
million. Net profit increased by a higher 25.1% to Rs 5,740 million.

Following a 3.8% rise in agro activities sales during the first six months, nine-month revenues for the division rose by 3.9% to Rs 113,560 million. They accounted for 97.2% of consolidated revenues, which grew by 6.5% to Rs 116,870 million. Volumes during the nine months grew by 11% whereas prices as well as currency impact reduced revenues by 2% each.

Latin America was the company’s largest region in the third quarter, making up 43.1% of consolidated revenues. Sales in the region grew by 4% to Rs 18,060 million. The growth occurred despite: low to moderate disease pressure on soybeans; delayed planting due to unfavourable weather conditions; the start of the season started with very high market inventories, which acted as a barrier to price increases; and pressure on profitability due to low commodity prices.

Revenues from UPL’s domestic market, India, were up 9.6% to Rs 6,140 million. The company’s wheat herbicide portfolio and late rice planting in parts of the country drove growth.

Sales in North America rose by 8% to Rs 7,130 million. Growth was driven by UPL’s herbicides portfolio, mainly Lifeline (glufosinate-ammonium) and Tricor (metribuzin). High disease pressure helped fungicides sales. Commodity prices continued to be low after another good harvest of soybeans and maize, the company notes.

A good start to the sugar beet season in Europe resulted in early sales of herbicides. But an “unprecedented” drought in southern Europe affected fungicide sales. Quarterly sales were up 13.3% to Rs 3,740 million.

Quarterly sales in the rest of the world moved up by 8.5% to Rs 6,870 million. UPL experienced strong growth in South-East Asian countries and Africa. Dry weather conditions in Australia are likely to affect summer crop prospects, the company notes.

### UPL’s sales¹ by region (Rs million)

<table>
<thead>
<tr>
<th>Region</th>
<th>3rd qtr ended Dec 31st</th>
<th>2016 ($ million)²</th>
<th>% change</th>
<th>2017 ($ million)²</th>
</tr>
</thead>
<tbody>
<tr>
<td>Latin America</td>
<td>17,360 (272)</td>
<td>+4.0</td>
<td>18,060 (283)</td>
<td></td>
</tr>
<tr>
<td>India</td>
<td>5,600 (88)</td>
<td>+9.6</td>
<td>6,140 (96)</td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td>6,600 (103)</td>
<td>+8.0</td>
<td>7,130 (112)</td>
<td></td>
</tr>
<tr>
<td>Europe</td>
<td>3,300 (52)</td>
<td>+13.3</td>
<td>3,740 (59)</td>
<td></td>
</tr>
<tr>
<td>Rest of the world</td>
<td>6,330 (99)</td>
<td>+8.5</td>
<td>6,870 (108)</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>39,190 (614)</strong></td>
<td>+7.0</td>
<td><strong>41,940 (658)</strong></td>
<td></td>
</tr>
</tbody>
</table>

### Nine months

<table>
<thead>
<tr>
<th>Region</th>
<th>3rd qtr ended Dec 31st</th>
<th>2016 ($ million)²</th>
<th>% change</th>
<th>2017 ($ million)²</th>
</tr>
</thead>
<tbody>
<tr>
<td>Latin America</td>
<td>37,500 (588)</td>
<td>+4.7</td>
<td>39,270 (616)</td>
<td></td>
</tr>
<tr>
<td>India</td>
<td>25,290 (397)</td>
<td>+7.9</td>
<td>27,290 (428)</td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td>16,740 (262)</td>
<td>+6.8</td>
<td>17,870 (280)</td>
<td></td>
</tr>
<tr>
<td>Europe</td>
<td>12,320 (193)</td>
<td>+7.3</td>
<td>13,220 (207)</td>
<td></td>
</tr>
<tr>
<td>Rest of the world</td>
<td>17,850 (280)</td>
<td>+7.7</td>
<td>19,220 (301)</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>109,700 (1,720)</strong></td>
<td>+6.5</td>
<td><strong>116,870 (1,833)</strong></td>
<td></td>
</tr>
</tbody>
</table>

¹ includes non-agrochemical sales; ² at the current rate.
Platform Specialty Products’ agrochemical business, Arysta LifeScience, recorded a 17.7% increase in sales to $580.1 million in the fourth quarter of 2017. The company points to improved weather in Latin America driving strong results during the quarter. It also saw gains from public health sales and strength in South Africa. There was a 3% adverse currency impact, with revenues up by 15% in organic and constant currency terms.

Adjusted earnings before interest, tax, depreciation and amortisation (EBITDA) rose by 5.9% to $113.8 million. In constant currency terms, adjusted EBITDA was up by 5%. The adjusted EBITDA margin fell by 2.2 percentage points from 21.8% to 19.6%, or by 1.9 percentage points on a constant currency basis.

Following a slight dip in sales for the first nine months of the year, Arysta’s full-year revenues rose by 4.5% to $1,897.3 million. There was a $30 million gain from foreign currency effects and $51 million from organic growth. That represented organic growth of some 3%. Foreign currency gains were driven primarily by the Brazilian real and the euro.

Organic growth came partly from market expansion initiatives and product introductions in Europe. The establishment of direct businesses in Germany, the UK and parts of eastern Europe increased sales and drove product mix improvements. The company’s African public health business, which is focused on malaria control, also saw growth. Gains in China, Japan and India partially offset weakness in southern Asia. New product volumes in Latin America more than offset pricing pressure from generic entrants in the region, Arysta points out. The company saw strong growth in Brazil despite drought conditions that delayed sales late into the fourth quarter. It also points to good sales in Mexico. The North American business had a positive year, driven by volume and price increases. The company saw higher sales of specialty insecticides, seed treatments and BioSolutions products.

Adjusted EBITDA rose by 5.4% to $388.2 million. A $21 million gain from sales growth and product mix effects was partly offset by a $1 million decline from foreign currency factors. In constant currency terms, adjusted EBITDA was up by about 6%. Market expansion and growth in the BioSolutions and seed treatment sector were partly offset by “meaningful” growth in the lower margin African public health business. Despite generic pressure, Arysta saw a “modest” margin increase in Latin America. The business as a whole posted a 0.2 percentage point increase in the adjusted EBITDA margin from 20.3% to 20.5%. That was a 0.5 percentage point rise on a constant currency basis.

**Outlook**

Arysta forecasts organic sales growth of about 3-4% in 2018, with a “low single digit” percentage increase in adjusted EBITDA. The company points to growth being driven by price “actions”, geographic expansion in Europe and Asia, product introductions and an improved product mix, improvements in industry-wide channel inventories and a modest recovery in commodity prices. Those gains would be partly offset by shortages in Chinese supplies and raw material price inflation. The company forecasts long-term average annual sales growth of 5%.

### Arysta’s results ($ million)

<table>
<thead>
<tr>
<th>Year ended Dec 31st</th>
<th>2016</th>
<th>% change</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>1,815.8</td>
<td>+4.5</td>
<td>1,897.3</td>
</tr>
<tr>
<td>Adjusted EBITDA¹</td>
<td>368.2</td>
<td>+5.4</td>
<td>388.2</td>
</tr>
</tbody>
</table>

**Fourth quarter**

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>% change</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>492.8</td>
<td>+17.7</td>
<td>580.1</td>
</tr>
<tr>
<td>Adjusted EBITDA¹</td>
<td>107.5</td>
<td>+5.9</td>
<td>113.8</td>
</tr>
</tbody>
</table>

¹ earnings before interest, tax, depreciation and amortisation.
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Nihon Nohyaku’s agrochemical sales up 27% in fiscal 2017

Higher overseas sales boosted Japanese company Nihon Nohyaku’s agrochemical sales by 26.6% to some ¥51,900 million ($468.1 million at the current rate) in its fiscal year ended September 30th 2017. Overseas sales grew by 50.9% to ¥32,300 million ($291.3 million) while domestic sales were flat at ¥19,600 million ($176.8 million).

The overseas sales growth came from the Americas and Asia. Sales in the Americas more than doubled to ¥16,500 million. That was mainly due to the consolidation of Sipcam Nichino Brasil (SNB) at the end of fiscal 2016. The business had been formed as a 50:50 joint venture between Nihon Nohyaku and Italian company Sipcam in 2015. In Asia, sales grew by 19.5% to ¥13,500 million. Nihon Nohyaku’s Indian business grew significantly following two years adversely impacted by drought. The company raised its ownership of Hyderabad Chemical to 99.94% and renamed the business Nichino India in December 2017.

Nihon Nohyaku’s agrochemical sales (¥ million)

<table>
<thead>
<tr>
<th>Year ended Sept 30th</th>
<th>2016 ($ million)$</th>
<th>% change</th>
<th>2017 ($ million)$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Domestic</td>
<td>19,600 (176.8)</td>
<td>0</td>
<td>19,600 (176.8)</td>
</tr>
<tr>
<td>International</td>
<td>21,400 (193.0)</td>
<td>+50.9</td>
<td>32,300 (291.3)</td>
</tr>
<tr>
<td>Americas</td>
<td>7,700 (69.5)</td>
<td>+114.3</td>
<td>16,500 (148.8)</td>
</tr>
<tr>
<td>Asia</td>
<td>11,300 (101.9)</td>
<td>+19.5</td>
<td>13,500 (121.8)</td>
</tr>
<tr>
<td>Europe</td>
<td>1,600 (13.5)</td>
<td>-6.3</td>
<td>1,500 (14.4)</td>
</tr>
<tr>
<td>Rest of world</td>
<td>900 (8.1)</td>
<td>-11.1</td>
<td>800 (7.2)</td>
</tr>
<tr>
<td>Total</td>
<td>41,000 (369.8)</td>
<td>+26.6</td>
<td>51,900 (468.1)</td>
</tr>
</tbody>
</table>

¹ at the current rate.
Environmental Risk Assessment for Plant Protection Products 2018

Landscape level assessments - the future?

Within European pesticide regulation there is increasing interest in the assessment of environmental risk at the landscape scale. This presents significant challenges compared to the relatively simple approaches currently used.

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- Dr Olaf Fuelling (Tier3 solutions GmbH)
- Dr Sabine Beulke (Enviresearch Ltd)
- Paul Sweeney (Syngenta)
- Bruce Callow (TSG Consulting)
- Alan Lawrence (Cambridge Environmental Assessments)
- Dr Greg Hughes (Cambridge Environmental Assessments)
- Dr Gerco Hoogeweg (Waterborne Environmental, Inc)
- Dr Hans Baveco (Wageningen Environmental Research (Alterra), WUR)

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Despite flat domestic sales, Nihon Nohyaku points to growth for its horticultural insecticide, Phoenix (flubendiamide), and other mainstay products in the market. Proprietary products accounted for 63% of the company’s Japanese revenues compared with 60% in the previous fiscal year.

Agrochemicals accounted for about 86.5% of Nihon Nohyaku’s total revenues in fiscal 2017 compared with 81% a year earlier. Total sales, including chemical products and other business, rose by 18.6% to ¥60,000 million. Operating profit fell by 20.5% to ¥3,500 million while net income increased by 70% to ¥1,700 million.

Nihon Nohyaku launched the acaricide, Danikong (pyflubumide), in South Korea in March 2017. It has applied for US approval of the insecticide, Colt (pyrifluquinazon), for use on food crops and expects to make initial sales this year. The company launched the herbicide, orthosulfamuron, for sugar cane ripening in Brazil in October 2016. It plans to launch the insecticide, Phoenix (flubendiamide), there from fiscal 2021 after its patent expires. Bayer has exclusive licensing rights to the product in Brazil.

The Japanese company plans to introduce the fungicide, Parade/Decide (pyraziflumid), in its domestic market in fiscal 2018. It is for use on rice paddies, horticultural crops and lawns. The company is targeting a US launch in 2021. Nihon Nohyaku forecasts peak annual sales of the fungicide in Japan of ¥1,500-2,000 million, with US sales bringing the total to some ¥4,000 million.

The new paddy rice insecticide, NN1-1501, has been named benzpyrimoxan. It is being developed simultaneously in Japan and India, with launches targeted in 2021 and 2023, respectively. The company forecasts peak annual sales of ¥1,000 million on the Japanese market and some ¥5,000 million in India.

Nihon Nohyaku is forecasting a 16% increase in agrochemical sales to ¥60,200 million in fiscal 2018. International sales are projected to grow by 22% to ¥39,400 million and domestic sales to rise by 6.1% to ¥20,800 million.
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Nissan’s agchem sales up 49% in Q3

Nissan Chemical’s consolidated agrochemical sales (including some veterinary products) rose by 49.1% to ¥6,347 million ($57.2 million at the current rate) in the three months to December 31st 2017. The company posted an operating loss of ¥679 million ($6.1 million) in the third quarter of Nissan’s fiscal year ending March 31st 2018. That compared with a loss of ¥2,003 million ($18.1 million) in the third quarter of the prior fiscal year.

The company points to increased exports of the herbicides, Targa (quizalofop-ethyl) and Permit (halosulfuron-methyl), and the fungicides, Pulsor (thifluzamide) and Leimay (amisulbrom). Sales were down for the herbicides, Roundup (glyphosate), Sirius (pyrazosulfuron-methyl) and Altair (metazosulfuron).

More muted gains in the first half of the year resulted in nine-month revenues growing by 15.1% to ¥32,494 million. There were “healthy” sales of Altair and Roundup Maxload AL during the period, Nissan says. Sales of Leimay/Oracle and the acaricide, Sanmite (pyridaben) were up by 30-40% and Permit by 20-30%. There were gains of up to 10% for Roundup, Altair and Targa. Sales of Sirius were down by 20-30% and those of Pulsor and the acaricide, Starmite (cyenopyrafen), by up to 10%. Nine-month operating income rose by 53.8% to ¥7,459 million.

Nissan has made no change to its outlook for the year to March 31st 2018. The company previously forecast agrochemical sales of some ¥58,200 million and operating profit of ¥15,600 million.

Nissan Chemical’s consolidated agrochemical¹ sales (¥ million)

<table>
<thead>
<tr>
<th>3rd qtr ended Dec 31st</th>
<th>2016 ($ million)²</th>
<th>% change</th>
<th>2017 ($ million)²</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>4,257 (38.4)</td>
<td>+49.1</td>
<td>6,347</td>
</tr>
<tr>
<td>Operating profit [loss]</td>
<td>[2,003] [(18.1)]</td>
<td>-</td>
<td>[679] [(6.1)]</td>
</tr>
<tr>
<td>Nine months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>28,240 (254.7)</td>
<td>+15.1</td>
<td>32,494 (293.1)</td>
</tr>
<tr>
<td>Operating profit</td>
<td>4,850 (43.7)</td>
<td>+53.8</td>
<td>7,459 (67.3)</td>
</tr>
</tbody>
</table>

¹ includes some veterinary products; ² at the current rate.
INSECTICIDE
ABAMECTIN
BENDICARB
DIAFENTHIURON
EMAMECTIN BENZOATE
ETOXAZOLE
FENAZAQUIN
INDOXACARB
IMIDACLOPRID
LAMBDA-CYHALOTHIRIN
LUFENURON
METHOMYL
METHOXYFENOZIDE
PYMETROZINE
PYRIPROXYFEN
TEFLUBENZURON
THIAMETHOXAM

FUNGICIDE
BOSCALID
CYPRODINIL
EPOXICONAZOLE
FAMOXADONE
FLUAZINAM
FLUDIOXONIL
KRESOXIM-METHYL
MANCOZEB
PICOCYSTROBFIN
PROTHIOCONAZOLE
PYRACLOSTROBFIN
TRIFLOXYSUROBFIN

HERBICIDE
2,4D ACID/AMINE SALT
ACIFLUORFEN
ATRAZINE
BISPYRIBAC-SODIUM
BROMACIL
CARFENTRAZONE-ETHYL
CHLORIMURON-ETHYL
CLODINAFOP-PROPARGYL
DICAMBA
DICLOSLUM
DIFLUENICAN
FLORASULAM
FLUMICLOXAZIN
FOMESAFEN
GLUFOSINATE AMMONIUM
GLYPHOSATE
HEXAZINONE
ISOXALTOLE
MESOTRIONE
METRIBUZIN
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Rallis sales up 12% in third quarter

Rallis India recorded sales growth of 11.6% to Rs 3,901.6 million ($61.2 million at the current rate) in its third quarter ended December 31st 2017. Sales comprised agrochemicals, seeds and plant growth nutrients. However, net profit was down 1.6% to Rs 249.4 million ($3.9 million). Following the 0.4% dip in revenues during the first six months, nine-month sales were up by 2.6% to Rs 14,373.8 million ($225.4 million). Net profit for the three quarters fell 44.6% to Rs 1,474.4 million ($23.1 million). The fall was largely the result of a 74% decline during the first quarter.

“Our performance in the International business continues to be better than last [fiscal] year due to [an] improving situation in key markets such as Brazil and strong demand for herbicides,” says managing director and CEO V Shankar. He points out that planted acreages have increased for most crops, with the exception of wheat and oilseeds. Mr Shankar expects the rabi (winter) sowing to pick up, leading to a good season.

SDS Biotech sales up 5% in Q3

SDS Biotech, the agrochemical subsidiary of Japanese company Idemitsu Kosan, recorded a 4.8% increase in sales to ¥11,348 million ($102.4 million at the current rate) in the three months to December 31st 2017. Operating income rose by 31.9% to ¥761 million ($6.9 million) in the third quarter of the company’s fiscal year ending March 31st 2018.

Fungicide sales grew by 3.7% to ¥3,981 million ($35.9 million). That was mainly due to favourable shipments of Daconil (chlorothalonil) and chlorothalonil technical for overseas markets.

Paddy rice herbicide revenues were up by 6.4% to ¥3,124 million ($28.2 million). The gains were attributed to sales of technical active ingredients, mainly benzobicyclon, for the Japanese market. Sales of greenery-related products and upland herbicides fell by 1.2% to ¥1,886 million ($17 million). There were “sluggish” sales of related products by the company’s Indian subsidiary despite higher shipments of carbutilate technical and formulated products, full-scalesales of PoaCure (methiozolin) and initial shipments of amicarbazone technical.

Sales of the insecticide segment fell by 3.1% to ¥1,330 million ($12 million). Sluggish shipments of related products by the company’s Indian subsidiary failed to offset higher sales of the nematicide, DD (1,3-dichloropropene).

SDS Biotech continues to forecast a 5.8% increase in sales to ¥15,860 million ($143.1 million) and a 96.1% rise in operating income to ¥1,440 million ($13 million) in fiscal 2018.
JIANGSU GOOD HARVEST—WEIEN AGROCHEMICAL CO., LTD.

CROP PROTECTION

**Herbicides**
- Glyphosate
- Glufosinate
- Glufosinate−P
- 2,4−D
- MCPA
- Dicamba
- Ethofumesate
- Phenmedipham
- Atrazine
- Ametryn
- Simazine
- Simetryne
- Propazine
- Prometryn
- Terbutylazine
- Terbutryn

**Insecticides**
- Triclopyr
- Trifluralin
- Mesosulfuron−methyl
- Diquat
- Sulfentrazone
- Desmedipham
- Metamitron
- Isoxaflutole
- Amicarbazone
- Carfentrazone−ethyl
- Penoxsulam
- Florasulam
- S−metolachlor
- Mesotrione
- Oxyfluorfen
- Diflufenican

**Fungicides**
- Metaldehyde
- Dinotefuran
- Difenthiuron
- Indoxacarb
- Pymetrozine
- Thiamethoxam
- Fosthiazate
- Spirodiclofen
- Metaflumizone
- Methoxyfenozide
- Fludioxonil
- Pyraclostrobins
- Prothioconazole
- Azoxystrobin
- Pyrimethanil
- Myclobutanil
- Paclobutrazol
- Tebuconazole
- Hexaconazole
- Thifluzamide

**Biofungicides**
- Shenqinmycin
- Bacillus cereus+Validamycin

CROP NUTRITION

**Biologically Beneficial Bacteria**
- Streptomyces fradiae
- Paenibacillus polymyxa
- Bacillus subtills
- Bacillus licheniformis
- Paenibacillus kribbensis

**Biochemical Product**
- 5−Aminolevulinic Acid (5−ALA)

**Specialty Fertilizers**
- Foliar fertilizer
- Acid soil conditioner
- Water soluble fertilizer
- Water soluble fertilizer containing humic acids
- Organic−inorganic compound microbial fertilizer
- Microbial inoculum/Microbial fertilizer (solid/liquid)
- Meso− and micro−element fertilizer (meso−&micro−element/micro−element)
Weak start for Nufarm in fiscal 2018

Adverse market impacts in Australia and Latin America weakened Nufarm’s performance during the first quarter of its fiscal year ending August 31st 2018. The company forecasts first-half earnings before interest and tax (EBIT) of Aus$70-80 million (US$53.7-61.3 million at the current rate). That compares with EBIT of Aus$85 million (US$65.2 million) in the first six months of fiscal 2017. However, the company forecasts underlying EBIT growth for the full year, excluding acquisitions.

The company’s first-half results for its Australia and New Zealand business are expected to be adversely impacted by scheduled shut-downs at Nufarm’s production plant at Laverton, Victoria. Work at the plant is expected to improve productivity over the long-term, but first-half earnings will be lower than in the same period a year earlier. However, Nufarm points to full-year growth for the region.

A delayed start to the season in parts of Latin America and a weak trading month in November has brought sales and earnings into line with those of the prior year. The Brazilian market was down by approximately 10% year-on-year in the ten months to October, the company says.

Nufarm saw a good start to the year in North America, with solid sales orders in the turf and ornamentals segments. The European market has been delivering sales consistent with the prior year, but as with North America, the main sales period is in the second half, the company points out. In Asia, sales are ahead of those in the previous year, with better margins offsetting slightly lower margins in Indonesia.

**Acquisitions**

Nufarm has agreed to acquire a portfolio of crop protection products from ChemChina businesses Syngenta and Adama Agricultural Solutions in the European Economic Area and a range of cereal herbicides in Europe from FMC. Both transactions are proceeding through the European Commission approval process and are expected to be completed during the first quarter of the 2018 calendar year.

The Syngenta/Adama portfolio comprises more than 50 formulations and nearly 260 registrations in 29 European markets. The business is expected to generate revenues of some Aus$250 million (US$191.6 million) in fiscal 2019 and earnings before interest, tax, depreciation and amortisation (EBITDA) of approximately Aus$95-100 million (US$72.8-76.7 million). The FMC portfolio of four active ingredients and eight formulations is forecast to generate sales of some Aus$30 million (US$23 million) and EBITDA of Aus$15 million (US$11.5 million).
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CCPIT Sub–council of Chemical Industry

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## China Company List

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Address</th>
<th>Telephone</th>
<th>Web address</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agro Dragon Group</td>
<td>9F Shuangge Mansion, No.438, Pudian Road, Pudong New Area, Shanghai 200122, China</td>
<td>+86 215 1172566</td>
<td><a href="http://www.agrodragon.com">www.agrodragon.com</a></td>
</tr>
<tr>
<td>Anhui Fengle Agrochemical Co., Ltd.</td>
<td>No. 4 Chuangye Road, Hefei City, 230031, P.R China</td>
<td>+86 551 65360940</td>
<td><a href="http://www.fengle-agrochem.com">www.fengle-agrochem.com</a></td>
</tr>
<tr>
<td>Anhui Guangxin Agrochemical Co., Ltd.</td>
<td>Caijiashan Pengcun Village, Xinhang Town, Guangde, Anhui, 242235, China</td>
<td>+86 215 0817211</td>
<td><a href="http://www.chinaguangxin.com">www.chinaguangxin.com</a></td>
</tr>
<tr>
<td>Anhui Huaxing Chemical Co., Ltd.</td>
<td>No. 6 Hongfeng Road, Hefei City, Anhui Province, 230088, P.R China</td>
<td>+86 551 65848156</td>
<td><a href="http://www.huaxingchem.com">www.huaxingchem.com</a></td>
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<tr>
<td>CAC Group Co., Ltd</td>
<td>No. 785 China Zhai North Road, Changning District, Shanghai, 200335, China</td>
<td>+86 216 2398696</td>
<td><a href="http://www.cacch.com">www.cacch.com</a></td>
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<tr>
<td>Eastchem Co., Ltd.</td>
<td>Floor 26, Haoyuan Mansion, No.266, Middle Tongjiang Road, Changzhou, Jiangsu, China</td>
<td>+86 519 68786699</td>
<td><a href="http://www.eastchem.net">www.eastchem.net</a></td>
</tr>
<tr>
<td>Fuhua Tongda Agro-Chemical Technology Co., Ltd.</td>
<td>Qiaogou Town, WuTongqiao District, 614800 China</td>
<td>+86 216 8865055</td>
<td><a href="http://www.fuhua-tongda.com">www.fuhua-tongda.com</a></td>
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<tr>
<td>Golden Harvest Chemical Co., Ltd.</td>
<td>Rm 10C Top Boss Bldg, 159 Handan Road, Shanghai, PR China</td>
<td>+86 216 5520181</td>
<td><a href="http://www.goldenharvest-chem.com">www.goldenharvest-chem.com</a></td>
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<tr>
<td>Guangxi Tianyuan Biochemistry Co., Ltd.</td>
<td>Kaifeng City, Henan Province, Weishi County Industrial Development Zone, China</td>
<td>+86 771 2310509</td>
<td><a href="http://www.gxty.com">www.gxty.com</a></td>
</tr>
<tr>
<td>Hailir Pesticides And Chemicals Group Co., Ltd.</td>
<td>2nd Floor, Hailir Mansion, No.216, Guocheng Road, Chengyang District, Qingdao ,266109, China</td>
<td>+86 216 0325568</td>
<td><a href="http://www.hailir.cn">www.hailir.cn</a></td>
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<tr>
<td>Hangzhou Udragon Chemical Co., Ltd.</td>
<td>No.172, Zhangjiadun Road, Tangxi Development Zone, Hangzhou, Zhejiang,China</td>
<td>+86 571 89287689</td>
<td><a href="http://www.udragon.cn">www.udragon.cn</a></td>
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<td>Hebei Veyong Bio-Chemical Co., Ltd.</td>
<td>China</td>
<td>+86 311 85915963</td>
<td><a href="http://www.veyong.com">www.veyong.com</a></td>
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<tr>
<td>Hefei Xingyu Chemical Co., Ltd</td>
<td>Wangjiang West Road, Hefei, Anhui, China</td>
<td>+86 0551 5321227</td>
<td><a href="http://www.xingyuchemical.en.ec21.com">www.xingyuchemical.en.ec21.com</a></td>
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<tr>
<td>Hubei Sananda Co., Ltd.</td>
<td>No. 93 Beijing East Road, Jingzhou City, Hubei Province, 434 001, China</td>
<td>+86 071 68314802</td>
<td><a href="http://www.sananda.cn">www.sananda.cn</a></td>
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<tr>
<td>Hunan Haili Chemical Industry Group Co., Ltd.</td>
<td>No.251, 2nd Section, Furong(M) Road, Chongsha, Hunan, China</td>
<td>+86 731 85540475</td>
<td><a href="http://www.hhlc.com">www.hhlc.com</a></td>
</tr>
<tr>
<td>Jadesheen Chemical Co., Ltd</td>
<td>901, No.299 North Tongdu Road, Jiangyin, Jiangsu, 214440 P.R. China</td>
<td>+86 510 86005061</td>
<td><a href="http://www.jadesheen.com">www.jadesheen.com</a></td>
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<tr>
<td>Jiangsu Changlong Chemicals Co., Ltd.</td>
<td>No. 1229, Changzhou New District, Jiangsu Province, The Yangtze River Road, 213033, China</td>
<td>+86 519 68867715</td>
<td><a href="http://www.jschanglong.com">www.jschanglong.com</a></td>
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## China Company List

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<tr>
<td>Jiangsu Changqing Agrochemical Co., Ltd.</td>
<td>1 Jiangling Road, Putou Town, Jiangdu District, Yangzhou City, Jiangsu,</td>
<td>+86 514 86421237</td>
<td><a href="http://www.jscq.com">www.jscq.com</a></td>
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<td></td>
<td>225218, China</td>
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<td>Jiangsu Fengshan Group Co., Ltd.</td>
<td>1903 Central International Plaza, 105-6 North Zhongshan Road, Nanjing,</td>
<td>+86 258 6558671</td>
<td><a href="http://www.fschem.com">www.fschem.com</a></td>
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<tr>
<td>Jiangsu Flag Chemical Co., Ltd.</td>
<td>Chongfenghe Road, Nanjing Chemical Industry Park, Luhe District, Nanjing,</td>
<td>+86 255 8375015</td>
<td><a href="http://www.flagchem.com">www.flagchem.com</a></td>
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<td></td>
<td>210047, P.R.China</td>
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<td>Jiangsu Good Harvest-Weien Agrochemical Co., Ltd.</td>
<td>Laogang, Qidong City Jiangsu China (Binjiang Chemical Industry Park, Qidong, 226221, China)</td>
<td>+86 513 83885555</td>
<td><a href="http://www.good-harvest.cn">www.good-harvest.cn</a></td>
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<tr>
<td>Jiangsu Huifeng Agrochemical Co., Ltd.</td>
<td>No. 92 People’s Road, Dafeng City in Jiangsu Province, 224100, China</td>
<td>+86 515 83252118</td>
<td><a href="http://www.hfagro.com">www.hfagro.com</a></td>
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<tr>
<td>Jiangsu Institute Of Ecomones Co., Ltd.</td>
<td>95 Huanyuan N. Road, Economic Development Zone, Jintan, Jiangsu 213200, China</td>
<td>+86 519 82824504</td>
<td><a href="http://www.jsmone.com">www.jsmone.com</a></td>
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<tr>
<td>Jiangsu Kesheng Group Co., Ltd.</td>
<td>No. 888, Yanhuai Road, Jianhu County, Jiangsu, 224700, China</td>
<td>+86 515 86267666</td>
<td><a href="http://www.kesheng.com">www.kesheng.com</a></td>
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<tr>
<td>Jiangsu Lanfeng Biochemical Co., Ltd.</td>
<td>No. 120, Xinyi Xin'yanlu, JiangSu Province, 221400, China</td>
<td>+86 516 88923437</td>
<td><a href="http://www.jslanfeng.com">www.jslanfeng.com</a></td>
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<tr>
<td>Jiangsu Sevencontinent Green Chemical Co., Ltd.</td>
<td>Dongsha Chemical Zone, Zhangjiagang, Jiangsu Province, China</td>
<td>+86 512 58609901</td>
<td><a href="http://www.sevencontinent.com">www.sevencontinent.com</a></td>
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<td>Jiangsu Sword Agrochemicals Co., Ltd.</td>
<td>No. 1008 Guanhua Road (East), Jianhu, Jiangsu, 224700, China</td>
<td>+86 515 86252132</td>
<td><a href="http://www.swordchem.com">www.swordchem.com</a></td>
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<td>Jiangsu Tianrong Group Co., Ltd.</td>
<td>147 Pingling East Rd. Liyang City, Jiangsu Province, China</td>
<td>+86 519 7299384</td>
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<td>Jiangsu Yangnong Chemical Co., Ltd.</td>
<td>39 Wenfeng Road, Yangzhou Jiangsu, China</td>
<td>+86 514 85889958</td>
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<td>Jiangsu Yongan Chemical Co., Ltd.</td>
<td>Xuehang Chemical Industrial Park, Lianshui County, Jiangsu Province, 223400, China</td>
<td>+86 574 87065196</td>
<td><a href="http://www.yachemical.com">www.yachemical.com</a></td>
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<td>Jiangyin Milagro Chemical Co., Ltd.</td>
<td>RM 1205 Kaisa Plaza, 1091 East Renmin Road, Jiangyin, Jiangsu, China</td>
<td>+86 510 80618091</td>
<td><a href="http://www.milagrochem.com">www.milagrochem.com</a></td>
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<td>Jiangyin Suli Chemical Co., Ltd.</td>
<td>7-1, Runhua Road, Lingang Street, Jiangyin City, Jiangsu, 214444, China</td>
<td>+86 510 86631388</td>
<td><a href="http://www.suli.com">www.suli.com</a></td>
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<td>Jingbo Agrochemicals Technology Co., Ltd.</td>
<td>Economic Development Zone, Boxing County, Shandong Province, China</td>
<td>+86 543 2510800</td>
<td><a href="http://www.jbnh.cn">www.jbnh.cn</a></td>
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<tr>
<td>JRB Packaging Co., Ltd.</td>
<td>No. 268, Huangpu River Road, Kunshan City, Jiangsu Province Economic and Technological Development Zone, 215300, China</td>
<td>+86 512 57718695</td>
<td><a href="http://www.jrbpack.com">www.jrbpack.com</a></td>
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<td>King Quenson Industry Group Ltd.</td>
<td>Room 1402, Block A, Future Plaza, Qiaocheng Bei Road, Nanshan District,</td>
<td>+86 755 86612760</td>
<td><a href="http://www.kingquenson.com">www.kingquenson.com</a></td>
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<td>Shenzhen City, Guangdong, China</td>
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<td>Kingtai Chemicals Co., Ltd</td>
<td>9F, Huaron Times Mansion Hi-tech Development Zone, Binjiang, Hangzhou,</td>
<td>+86 571 87110716</td>
<td><a href="http://www.kingtaichem.com">www.kingtaichem.com</a></td>
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<td>Lianheteck</td>
<td>8 Yongjiao Road, Huangyan Economic Development Zone, Taizhou City,</td>
<td>+86 576 8427 5170</td>
<td><a href="http://www.lianhetech.com">www.lianhetech.com</a></td>
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<td>Zhejiang Province, 318020, China</td>
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<td>Lier Chemical Co., Ltd.</td>
<td>Economic and Technical Development Zone, Mianyang, Sichuan, 621000,</td>
<td>+86 816 2547206</td>
<td><a href="http://www.lierchem.com">www.lierchem.com</a></td>
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<td>Limin Chemical Co., Ltd.</td>
<td>Economic Development Zone, Xinyi Jiangsu Province, China</td>
<td>+86 516 88923527</td>
<td><a href="http://www.chinalimin.com">www.chinalimin.com</a></td>
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<td>Maxunitech Inc.</td>
<td>No. 603, Binkang Road, Hangzhou, Zhejiang Province 310052, P.R. China</td>
<td>+86 571 28007880</td>
<td><a href="http://www.maxunitech.com">www.maxunitech.com</a></td>
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<td>Nanjing Essence Fine-Chemical Co., Ltd.</td>
<td>9th Floor, No. 58 Nanhu Road, Nanjing, 210017, China</td>
<td>+86 258 6518999</td>
<td><a href="http://www.essencechem.com">www.essencechem.com</a></td>
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<tr>
<td>Nanjing Red Sun Co., Ltd.</td>
<td>No. 589 Zhushan Road, Jiangning District, Nanjing 211112, China</td>
<td>+86 258 7151768</td>
<td><a href="http://www.chinaredsun.com">www.chinaredsun.com</a></td>
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<tr>
<td>Nantong Jiangshan Agrochemical &amp; Chemicals Co., Ltd.</td>
<td>No. 35 Yaogang Road Nantong Jiangsu Province, 226006, China</td>
<td>+86 513 83513131</td>
<td><a href="http://www.jsoc.com">www.jsoc.com</a></td>
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<tr>
<td>Noposion Agrochemicals Co., Ltd.</td>
<td>113 Iron Kang Reservoir Road, Shenzhen Bao’an District, 518102, China</td>
<td>+86 755 29977288</td>
<td><a href="http://www.noposion.com">www.noposion.com</a></td>
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<td>Nutrichem Company Limited</td>
<td>Building D-1, Dongshen Science Park, No. 66 Xixiaokou Road, Haidian District, Beijing 100192, P.R. China</td>
<td>+86 108 2819999</td>
<td><a href="http://www.nutrichem.cn">www.nutrichem.cn</a></td>
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<td>Psyche Chem Group</td>
<td>Room 906, 555 Nanjing Road (West), Shanghai, 200040, China</td>
<td>+86 216 136 7911</td>
<td><a href="http://www.psychem.com">www.psychem.com</a></td>
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<td>Qingdao Hansen Biologic Science Co., Ltd.</td>
<td>5th Floor, District A, No.3 Building, Shilaoren Technical Innovation Park, No.143, Zhuzhou Road, Laoshan District, Qingdao, 266101, China</td>
<td>+86 532 85766777</td>
<td><a href="http://www.qdhansen.com">www.qdhansen.com</a></td>
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<tr>
<td>Shandong Binnong Technology Co., Ltd.</td>
<td>No. 518, Yangxin Road, Binbei Town, Binzhou City, Shandong Province, China</td>
<td>+86 543 3368839</td>
<td><a href="http://www.binnong.com">www.binnong.com</a></td>
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<td>Shandong Cynda Chemical Co., Ltd.</td>
<td>Floor 6, Building D, In-hi tech Square, No. 2008 Xinluo Street, Jinan, Shandong, China</td>
<td>+86 531 88873317</td>
<td><a href="http://www.cynda.cn">www.cynda.cn</a></td>
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<td>Shandong Huayang Science And Technology Co., Ltd.</td>
<td>China</td>
<td>+86 800 8607399</td>
<td><a href="http://www.huayang.com">www.huayang.com</a></td>
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<td>Shandong Kangqiao Bio-Technology CO., LTD</td>
<td>A-903, Vanke Center, No. 2 South Heilongjiang Road, Qingdao City, Shandong Province, 266000, China</td>
<td>+86 532 85624007</td>
<td><a href="http://www.kqbitech.com">www.kqbitech.com</a></td>
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<td>Shandong Luba Chemical Co., Ltd.</td>
<td>18th Floor, Building A, Fengrun Business Plaza, No.100 South Gongye Road, Jinan, China</td>
<td>+86 531 8179539</td>
<td><a href="http://www.lubachem.com">www.lubachem.com</a></td>
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<td>Shandong Qiaochang Chemical Co., Ltd.</td>
<td>China</td>
<td>+86 543 2226170</td>
<td><a href="http://www.qiaochang.com">www.qiaochang.com</a></td>
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<td>Shandong Vicome Greenland Chemical Co., Ltd.</td>
<td>Jinan City, Shandong Province Zhangqiu Mateo Town Industrial Park, 250204, China</td>
<td>+86 400 618 6178</td>
<td><a href="http://www.greenlandchem.com">www.greenlandchem.com</a></td>
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<td>Shandong Weifang Rainbow Chemical Co., Ltd.</td>
<td>19th &amp; 20th Floor, Hanyu Financial Centre, Building A3-4, No. 7000 East Jingshi Road, Jinan, China 250101</td>
<td>+86 531 88875225</td>
<td><a href="http://www.rainbowchem.com">www.rainbowchem.com</a></td>
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<td>Shenzhen Baocheng Chemical Industry CO., LTD</td>
<td>A1603 Tian An Plaza, Remin Nan Road, Shenzhen, P.R. China</td>
<td>+86 755 82192178</td>
<td><a href="http://www.baochengagro.com">www.baochengagro.com</a></td>
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<td>Shenzhen Kingtech</td>
<td>Room 1410, Tower 4, Excellence Century Center, Fuhua 3rd Road, Futian District, Shenzhen, P.R. China</td>
<td>+86 755 25195648</td>
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<td>Sinochem Agro Co., Ltd</td>
<td>17-19th., No. 33 He Nan Road(S), Shanghai, 200002, China</td>
<td>+86 216 1381888</td>
<td><a href="http://www.sinochemagro.com">www.sinochemagro.com</a></td>
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<td>Suzhou Eagro Limited</td>
<td>Suite 902, Metropolitan Towers A, 199 Shishan Road, Suzhou 215011, China</td>
<td>+86 512 6818 8055</td>
<td><a href="http://www.eagro.net">www.eagro.net</a></td>
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<td>Tide group</td>
<td>7th Floor Anno Domini Building Tower South 8 Qiushi Road Hangzhou 310013, China</td>
<td>+86 571 85270003</td>
<td><a href="http://www.tide-china.com">www.tide-china.com</a></td>
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<td>Trustchem</td>
<td>D/23rd Floor Golden Eagle International Plaza, 89 Hanzhong Rd., Nanjing, 210029, China</td>
<td>+86 258 4729803</td>
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<td>Wynca - Zhejiang Xinan Chemical Industry Group Co., Ltd.</td>
<td>Xinanjiang, Jiande, Zhejiang, P.R China P.C 311600</td>
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<td>Yifan Biotechnology Group Co., Ltd.</td>
<td>Room NO.1405 Development Mansion New City Avenue, Wenzhou City, Zhejiang Province, China</td>
<td>+86 577 86636638</td>
<td><a href="http://www.chinayifan.com">www.chinayifan.com</a></td>
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<tr>
<td>Yongnong Biosciences Co., Ltd.</td>
<td>No.3 Weiqi Rd (East), Hangzhou Gulf Fine Chemical Zone ShangYu, Zhejiang, China</td>
<td>+86 575 82728868</td>
<td><a href="http://www.yongnongbiosciences.com">www.yongnongbiosciences.com</a></td>
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<tr>
<td>Zhejiang Biok Chemical Co., Ltd.</td>
<td>Rm.1558, Beijing New Century Office Building, No.6 Southern Road, Capital Gym, Beijing, P.R. China</td>
<td>+86 106 8492166</td>
<td><a href="http://www.biokchemical.com">www.biokchemical.com</a></td>
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<tr>
<td>Zhejiang Heben Pesticide &amp; Chemicals Co., Ltd.</td>
<td>Yanjiang Industrial Area, Lucheng District, Wenzhou City, Zhejiang Province, China</td>
<td>+86 577 55882935</td>
<td>www hb-p.com</td>
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<tr>
<td>Zhejiang Jinfanda Biochemical Co., Ltd.</td>
<td>22 Floor, Tower B, New Youth Plaza, No. 205 Yingchun Rd,S, Tonglu, Zhejiang, China</td>
<td>+86 571 89803290</td>
<td><a href="http://www.jinfanda.com">www.jinfanda.com</a></td>
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<tr>
<td>Zhejiang Zhongshan Chemical Group Stock Co., Ltd.</td>
<td>2303# Taihu Avenue, Chaxing County Economic Development Park, Zhejiang, China</td>
<td>+86 572 6121387</td>
<td><a href="http://www.zschem.com">www.zschem.com</a></td>
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**CEFC Fortune global 500 Enterprise holding company**

**GLP Registration Dossier Support**

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#### Herbicide
- Nicosulfuron 97% TC
- MCPA 95% TC
- MCPA-2-ethylhexyl 93% TC
- Glyphosate 96% TC
- Fenoxaprop-P-ethyl 97% TC
- Glyphosate-ammonium 98% TC
- Glufosinate-ammonium 95% TC
- Quinalofop-P-ethyl 97% TC
- Tribenuron-methyl 97% TC

#### Insecticide
- Imidacloprid 95% TC, 97% TC
- Fipronil 95% TC, 97% TC
- Cartap 98% TC
- Lambda-cyhalothrin 97% TC
- Chlorpyrifos 97% TC
- Phosalone 95% TC
- Pirimicarb 95% TC
- Dichlorvos 94% TC

#### Fungicide
- Kresoxim-methyl 96% TC
- Carbendazim 98% TC
- Thiophanate-methyl 97% TC
- Flusilazole 95% TC

**Related formulation in all package size is available**
AgChem Summit 2018: Regulations for Biologicals, is the place to meet and hear the best speakers in the industry, learn about new regulations, tendencies in the industry, challenges in labelling, bio economics, use of new products for the farming and food industry. The most successful companies in the value chain, networking with your peers will open new possibilities for your business.

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Dhanuka up 5% in third quarter

Indian agrochemical company Dhanuka Agritech recorded a net sales increase of 4.6% to Rs 2,215.1 million ($34.1 million at the current rate) in its third quarter ended December 31st 2017. The company says that the growth was not as per expectations and plans to undertake endeavours to register more growth. Earnings before interest, tax, depreciation and amortisation (EBITDA) were down by 4.1% to Rs 399.4 million ($6.2 million). The EBITDA margin dropped 1.6 percentage points to 18% as a result of low crop prices and erratic rainfall during October. Profit after tax for the three months was up 6.4% to Rs 285.9 million ($4.4 million).

Following the 6.6% revenue rise during the first two quarters, nine-month sales grew by 7.3% to Rs 7,775.4 million ($119.8 million). EBITDA for the nine months dropped by 3.2% to Rs 1,439.6 million ($22.2 million). The EBITDA margin fell by two percentage points to 18.5%. Profit after tax for the three quarters inched up by 0.7% to Rs 975.4 million ($15 million).

Excel Crop Care up 36% in third quarter

Indian agrochemical company Excel Crop Care’s (Mumbai) revenues increased by 35.9% to Rs 2,586.5 million ($40.6 million at the current rate) in its third quarter ended December 31st 2017. Net profit rose almost five-fold (+380.6%) to Rs 128.8 million ($2 million). Following the 19.2% revenue growth during the first two quarters, nine-month sales were up by 23.2% to Rs 9,803.3 million ($153.7 million). Net profit for the three quarters went up by 27% to Rs 818.3 million ($12.8 million). Excel became a subsidiary of Sumitomo Chemical last year.
Sichuan Leshan Fuhua Tongda Agro-Chemical Technology Co., Ltd. specializes in glyphosate and glufosinate manufacturing, with current annual Glyphosate 95% Tech production capacity of 120,000Mt (glycine route) and Glufosinate 95% Tech capacity of 10,000Mt. It is the largest producer in China and the second largest world-wide. Fuhua is projecting Dicamba and 2,4-D in capacity of 5,000Mt/a each in the next two years by fully utilizing the advantages of its integrated industrial production chain involving phosphorus, brine, glyphosate and silicone, making it to be the most competitive agro-chemical products producer in the field. The factory is located in Leshan city, Sichuan Province, an area with extensive resources for Agro-chemicals manufacturing, and the international sales offices are located in Shanghai and Singapore. Fuhua exports to America, Asia, Africa, Oceania and Europe, with over 2500 employees around the world.

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