

# **HOKUTO Corporation**

## **Consolidated Financial Results for the First Quarter Ended June 30, 2025**

**August, 2025**



# **1. The financial report for the First Quarter Ended June 30, 2025**

## **2. Recent Activities**

## **3. Reference material**

**1**

**Vegetable market prices trended at a low level relative to previous years.  
However, unit prices of mushrooms in Japan remained steady due to efforts to promote our sales strategies, resulting in increased sales and profit.**

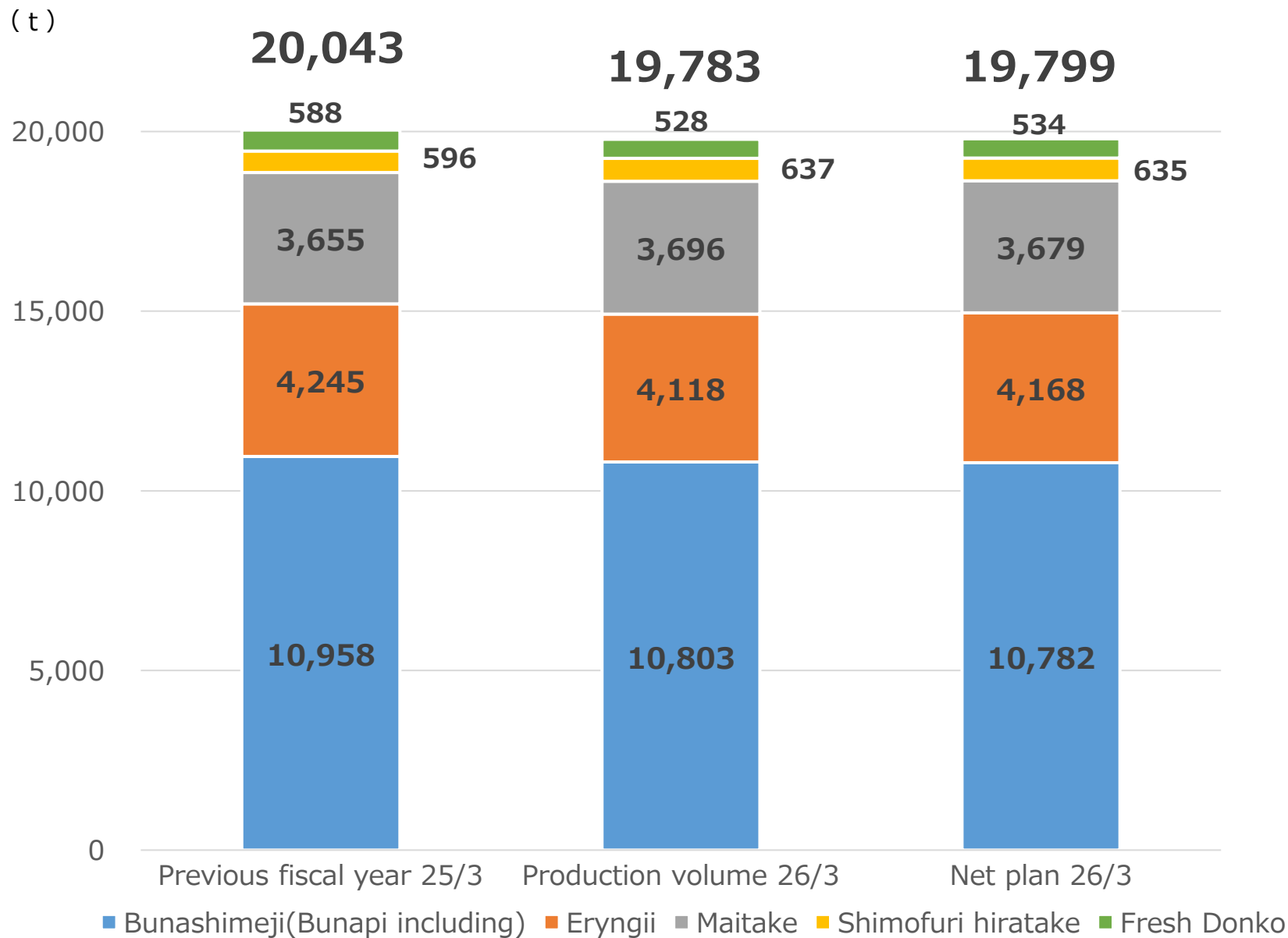
**2**

**Fire insurance proceeds for the Ueda First Mushroom Center was recorded under extraordinary profit for the 1<sup>st</sup> quarter under review.**

In our mushroom business in Japan, rises in vegetable prices that have persisted since last year gradually settled down, and vegetable market prices trended at lower levels relative to previous years. However, unit prices of mushrooms in Japan remained steady due to efforts to promote our sales strategies, including new business development, the expansion of shelves, and area strategies, resulting in increased sales and profit.

(Millions of yen)

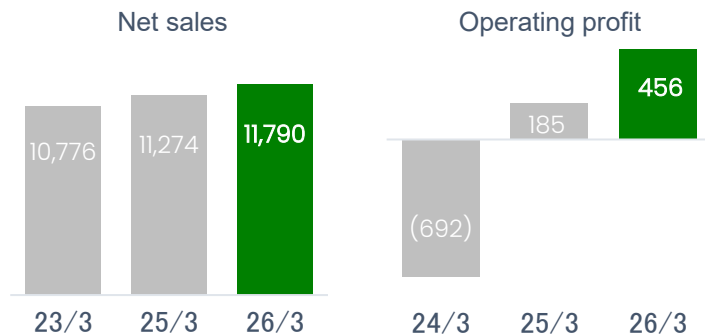
	1Q ended Jun. 30, 2024	1Q ended Jun. 30, 2025	YoYchange	YoY
Net sales	17,825	18,524	699	3.9%
Gross profit	3,995	4,368	373	9.3%
Gross profit margin	22.4%	23.6%		
Selling, general and administrative expenses	3,991	4,191	200	5.0%
Operating profit	3	176	173	4745.5%
Operating profit margin	0.0%	1.0%		
Ordinary profit	923	147	(775)	(84.0)%
Ordinary profit margin	5.2%	0.8%		
Profit attributable to owners of parent	602	1,358	755	125.4%
Net profit margin	3.4%	7.3%		
Earnings per share (Yen)	19.00	43.43		



(Unit: million yen)

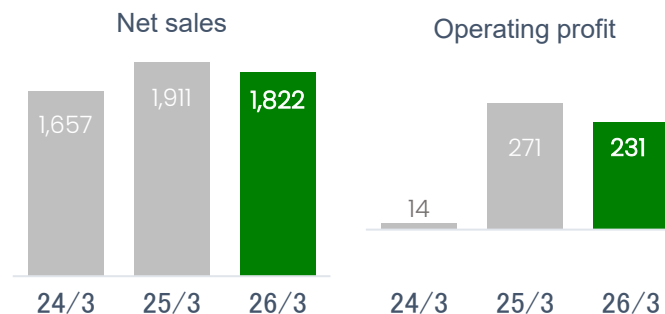
## Mushroom business in Japan

✓ Vegetable market prices trended at a low level, but unit prices of mushrooms remained steady due to efforts to promote sales strategies, resulting in **increased sales and profit**



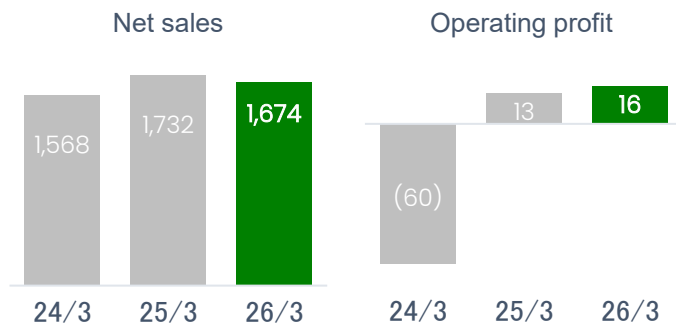
## Mushroom business outside Japan

✓ Performance remained steady in the U.S.A. but was poor in Taiwan and Malaysia, resulting in a **decline in sales and profit**



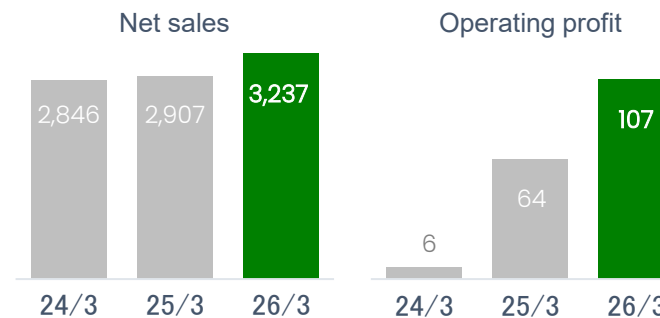
## Processed products business

✓ At Arden, business showed signs of recovery in June amid harsh conditions coming off of a considerable decrease in orders received from various customers up to May, but **sales declined**



## Chemical products business

✓ Sales of raw materials for mushroom cultivation remained solid and the manufacture and sales of HOKUTO products continued to trend steadily, resulting in **increased sales and profit**



	cf. Previous year	cf. Plan
<b>Bunashimeji</b>	106.4%	105.3%
<b>Eryngii</b>	104.7%	102.3%
<b>Maitake</b>	102.4%	101.6%
<b>Shimofuri hiratake</b>	106.8%	105.4%

Vegetable market prices trended at a low level relative to previous years.  
However, unit prices of mushrooms in Japan remained steady due to  
efforts to promote our sales strategies.

	cf. Previous year	cf. Plan
<b>Bunashimeji</b>	98.7%	100.2%
<b>Eryngii</b>	97.6%	98.8%
<b>Maitake</b>	101.4%	100.4%
<b>Shimofuri hiratake</b>	106.9%	100.4%

A fire at the Ueda First Mushroom Center caused the production volume of bunashimeji to fall under that of the previous year.

Production volume in the 1<sup>st</sup> quarter of the current fiscal year is trending nearly according to plan as a whole.



		1Q ended Jun. 30, 2024	1Q ended Jun. 30, 2025	YoYchange	YoY
<b>U.S.A (US\$)</b>	<b>Net sales</b>	6,669,817	7,083,363	413,546	6.2%
	<b>Operating profit</b>	755,584	895,379	139,795	18.5%
	<b>ROE</b>	161.07	144.81		
<b>Taiwan (NT\$)</b>	<b>Net sales</b>	140,025,305	134,271,617	(5,753,688)	(4.1)%
	<b>Operating profit</b>	24,851,115	18,107,557	(6,743,558)	(27.1)%
	<b>ROE</b>	4.95	4.96		
<b>Malaysia (RM)</b>	<b>Net sales</b>	3,924,825	3,497,152	(427,673)	(10.9)%
	<b>Operating profit</b>	(312,370)	(695,261)	(382,891)	—
	<b>ROE</b>	34.12	34.26		

(Millions of yen)

	Initial plan	1Q ended Jun. 30, 2025	Plan difference	cf. Plan
Net sales	19,011	18,524	(486)	(2.6)%
Gross profit	4,017	4,368	351	8.7%
Gross profit margin	21.1%	23.6%		
Selling, general and administrative expenses	4,460	4,191	(268)	(6.0)%
Operating profit	(443)	176	619	—
Operating profit margin	(2.3)%	1.0%		
Ordinary profit	(327)	147	474	—
Ordinary profit margin	(1.7)%	0.8%		

While net sales fell below our plan, the cost of sales and selling, general and administrative expenses did as well, causing operating profit to exceed our plan.

(Millions of yen)

		Initial plan	1Q ended Jun. 30, 2025	Plan difference	cf. Plan
<b>Mushroom business in Japan</b>	<b>Net sales</b>	11,559	11,790	230	2.0%
	<b>Operating profit</b>	(72)	456	528	—
<b>Mushroom business outside Japan</b>	<b>Net sales</b>	1,915	1,822	(93)	(4.9)%
	<b>Operating profit</b>	192	231	39	20.4%
<b>Processed products business</b>	<b>Net sales</b>	1,854	1,674	(179)	(9.7)%
	<b>Operating profit</b>	41	16	(24)	(60.0)%
<b>Chemical products business</b>	<b>Net sales</b>	3,682	3,237	(444)	(12.1)%
	<b>Operating profit</b>	125	107	(17)	(14.1)%

		Initial plan	1Q ended Jun. 30, 2025	Plan difference	cf. Plan
<b>U.S.A (US\$)</b>	<b>Net sales</b>	7,040,000	7,083,363	34,721	0.5%
	<b>Operating profit</b>	330,000	895,379	563,157	169.5%
	<b>ROE</b>	151.10	144.81		
<b>Taiwan (NT\$)</b>	<b>Net sales</b>	151,000,000	134,271,617	(17,308,383)	(11.4)%
	<b>Operating profit</b>	24,000,000	18,107,557	(6,062,443)	(25.1)%
	<b>ROE</b>	4.50	4.96		
<b>Malaysia (RM)</b>	<b>Net sales</b>	4,530,000	3,497,152	(1,037,848)	(22.9)%
	<b>Operating profit</b>	(180,000)	(695,261)	(513,261)	—
	<b>ROE</b>	34.00	34.26		

# **1. The financial report for the First Quarter Ended June 30, 2025**

## **2. Recent Activities**

# **3. Reference material**

## Relaunch of Shimofuri Hiratake Mushroom Curry, Highlighting Ergothioneine

On Tuesday, July 15, 2025, a relaunched version of “Premium Probiotic Curry Made with Whole HOKUTO Shimofuri Hiratake Mushrooms”—a luxurious mushroom-based curry made with generous amounts of HOKUTO’s uniquely crossbred premium mushroom, “Shimofuri Hiratake,” will be available on our official online store.

The packaging now prominently highlights **ergothioneine**, a **mushroom-derived compound**, positioning the curry as a new take on health-conscious meals.

### ◇About ergothioneine:

Ergothioneine is a compound gaining attention for its benefits to **health** and **beauty**.

Since the human body cannot produce ergothioneine naturally, it must be obtained through diet.

Mushrooms are a resource of this compound, with Shimofuri Hiratake mushrooms containing particularly high levels.

(The amount of ergothioneine from Shimofuri Hiratake mushrooms contained in one 200g serving of curry is 12.1 mg. (Hokuto measurement))



### ◇Made with a generous 100g of Shimofuri Hiratake mushrooms

Each curry pouch contains 100g of Hokuto’s premium Shimofuri Hiratake mushrooms.

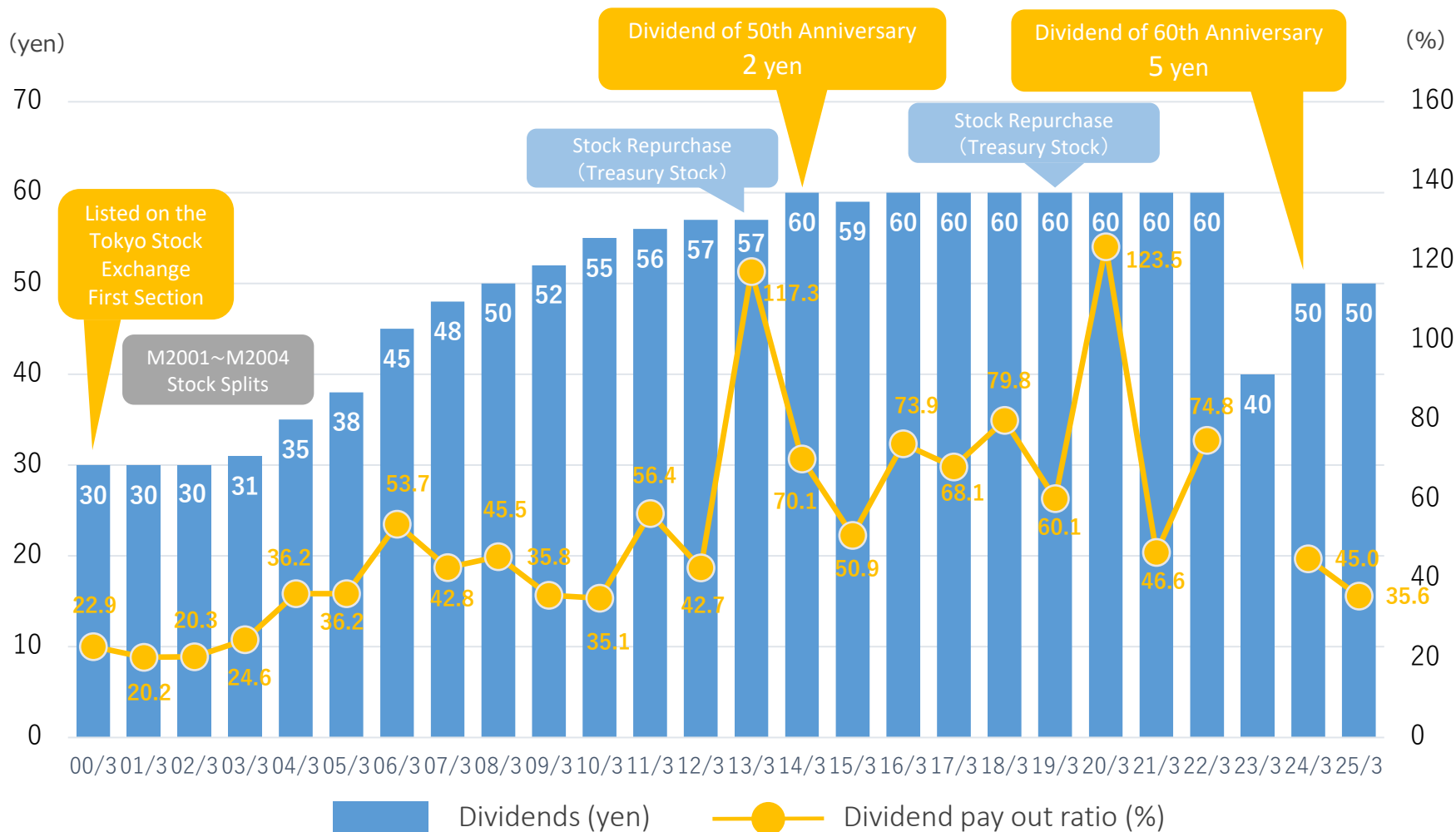
Carefully selected for size, the Shimofuri Hiratake mushrooms are generously chunky, making this a satisfying and hearty product.



**1. The financial report for the First Quarter  
Ended June 30, 2025**

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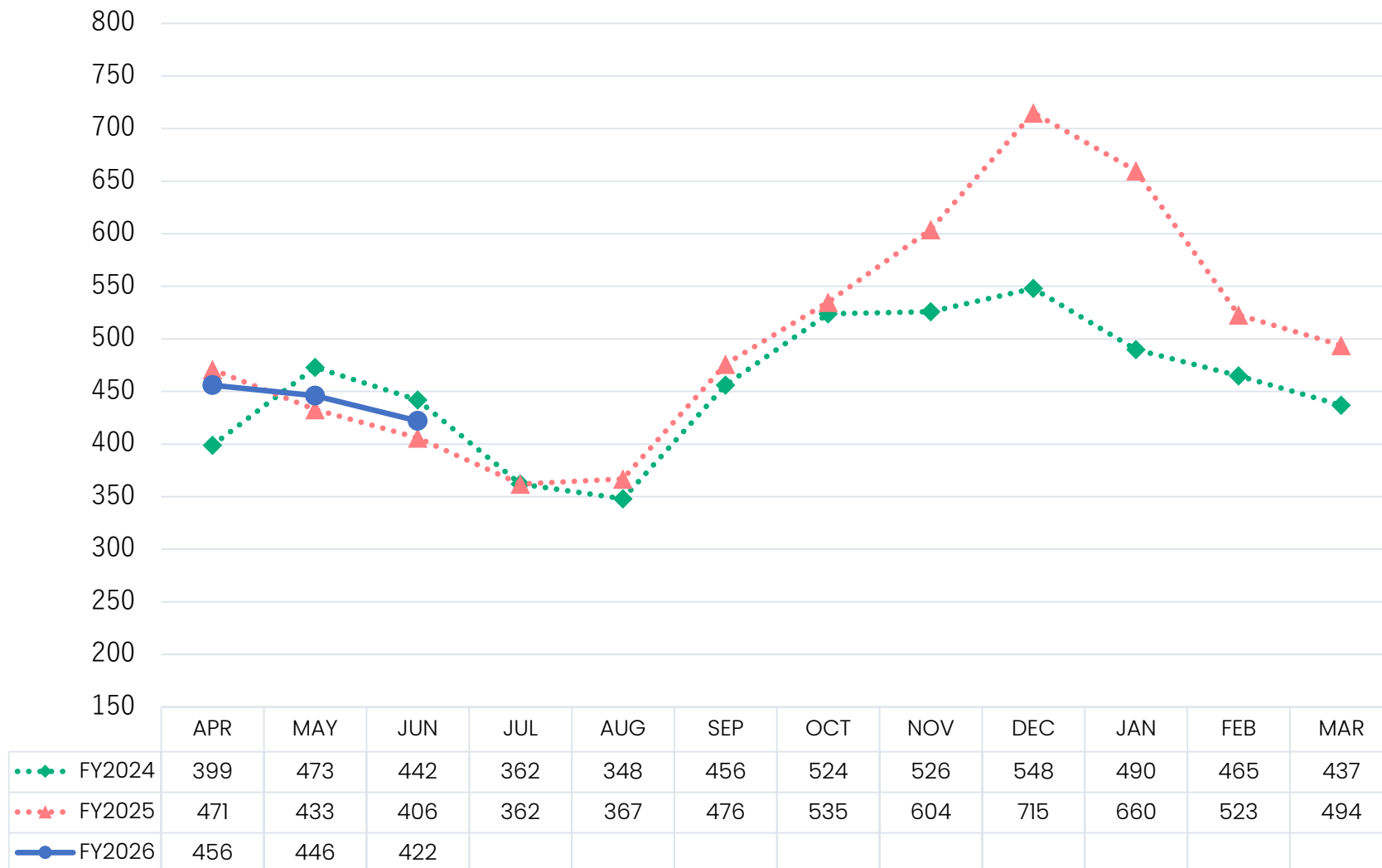


**The planned interim dividend for FY2026: 10 yen.**  
**The year-end dividend for FY2026: not yet determined.**



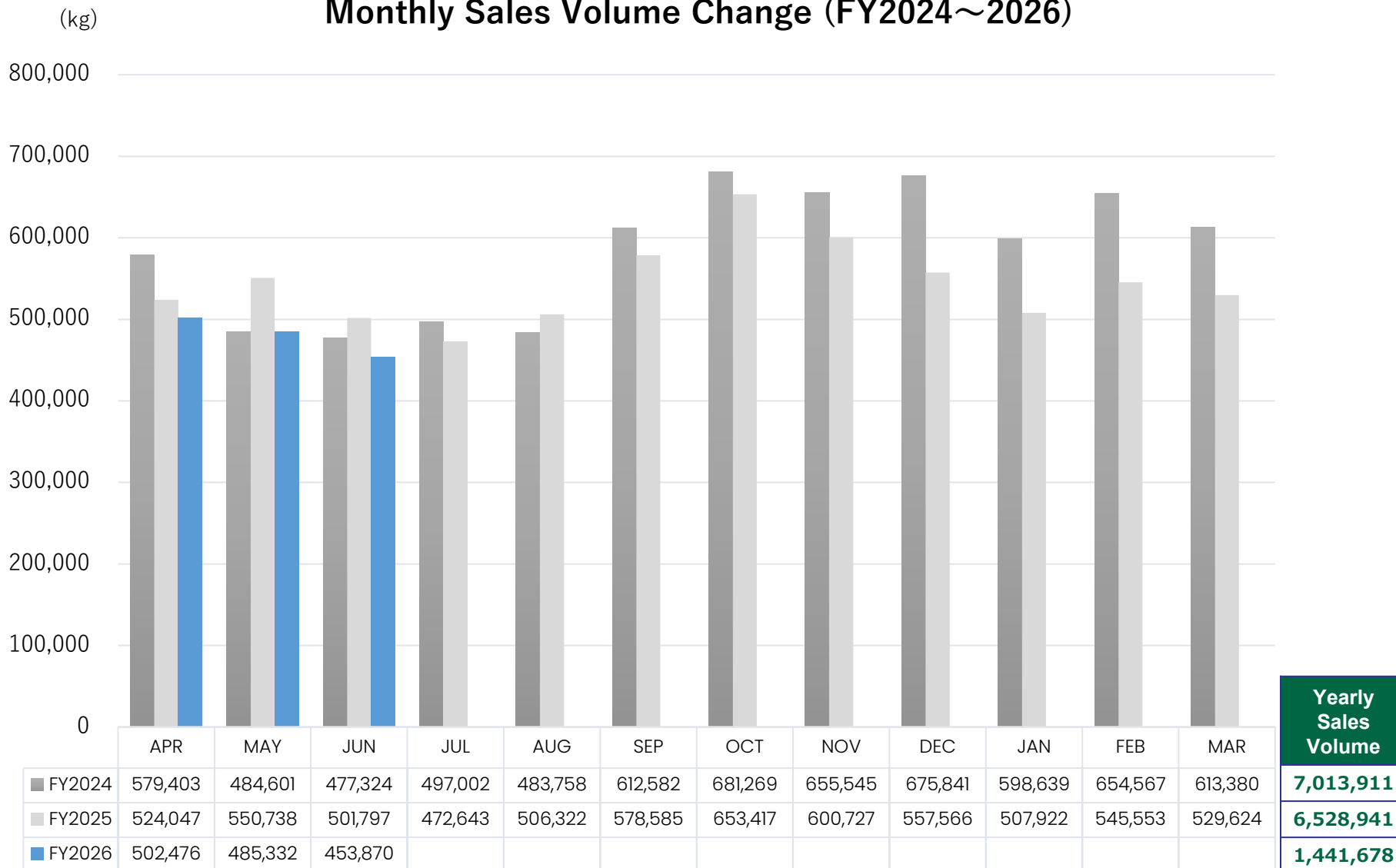
## Monthly Price Change (FY2024~2026)

(Yen/kg)



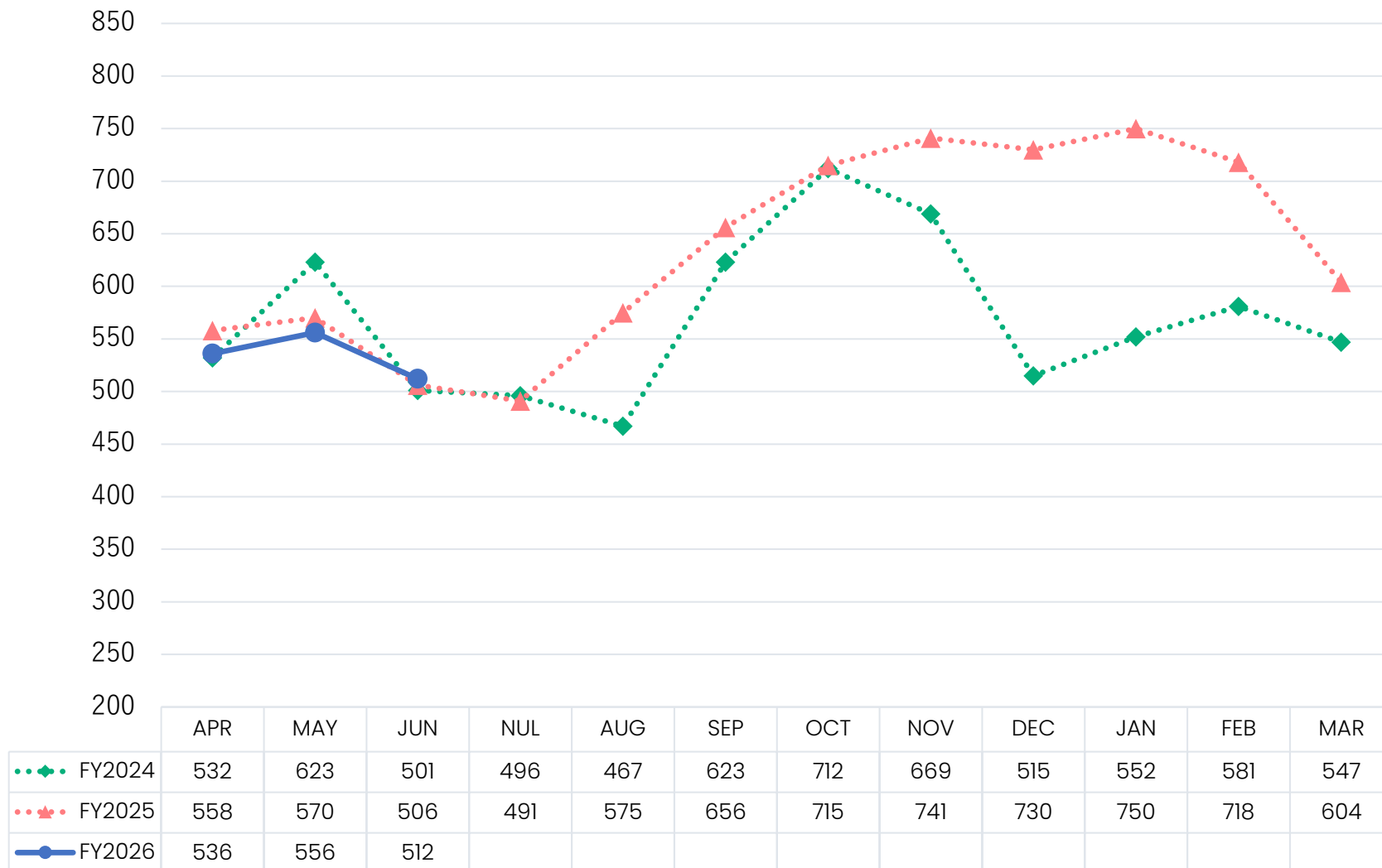
Avr. Price
462
508
442

## Monthly Sales Volume Change (FY2024~2026)

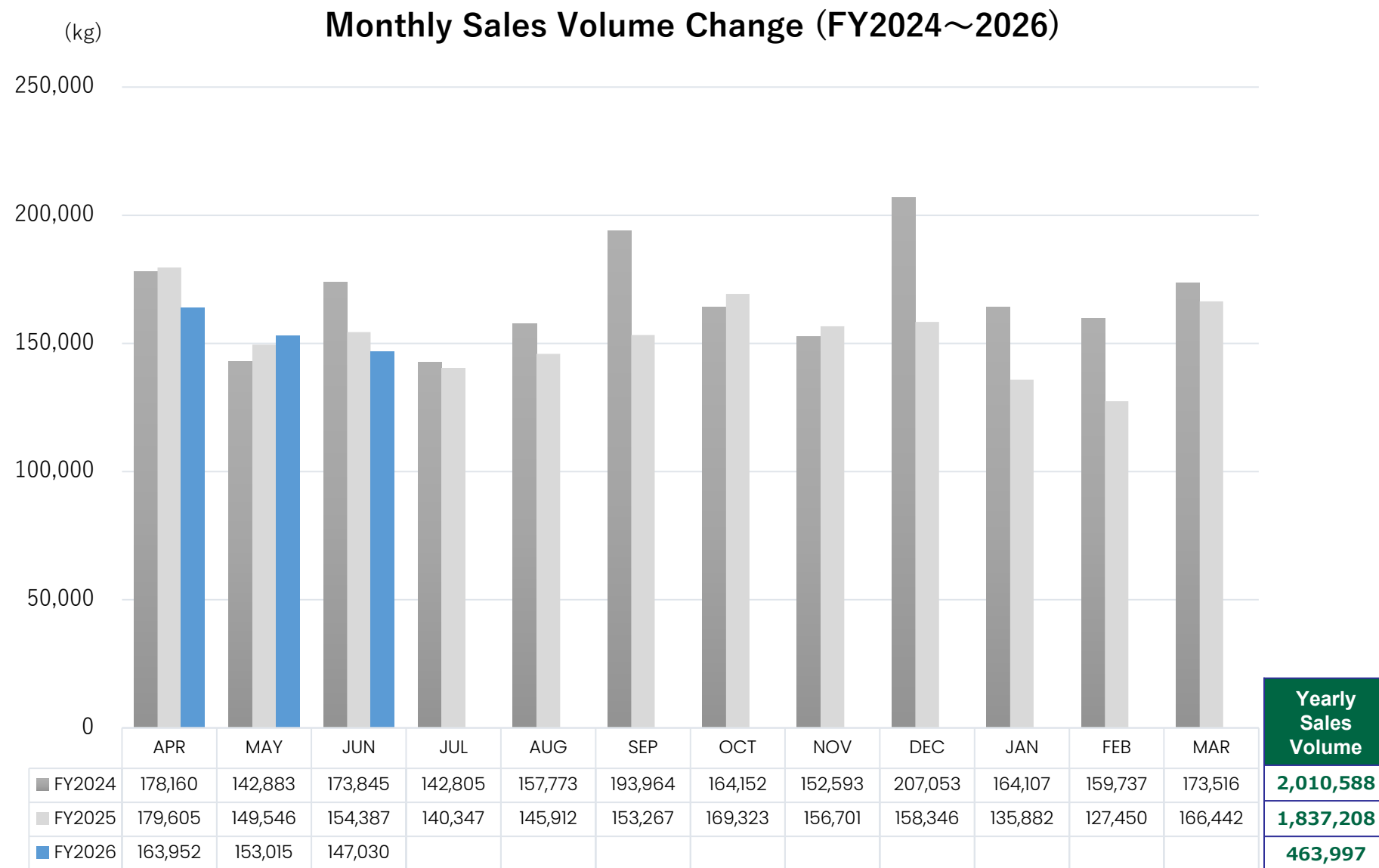


## Monthly Price Change (FY2024~2026)

(Yen/kg)

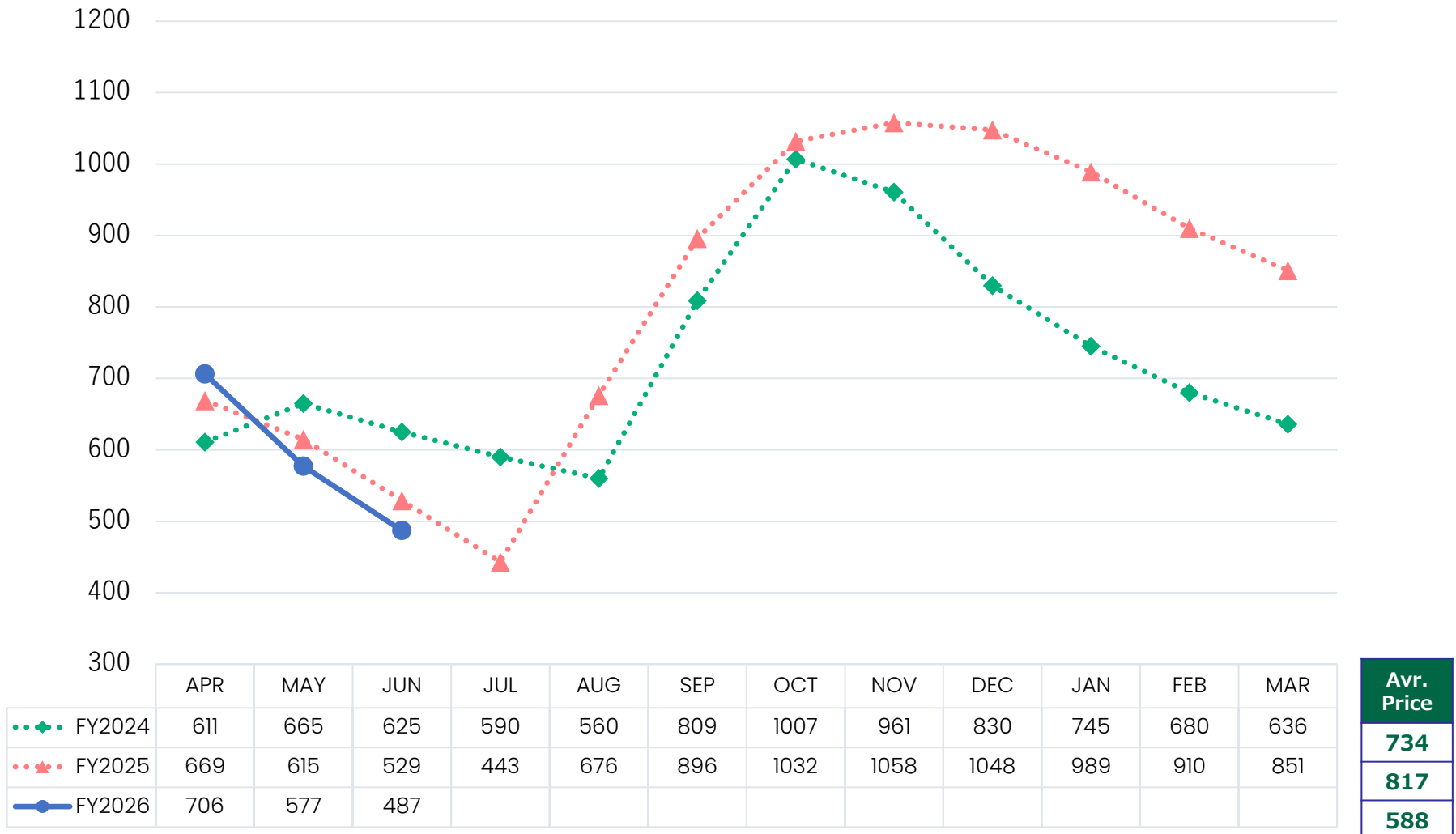


Avr. Price
567
633
535

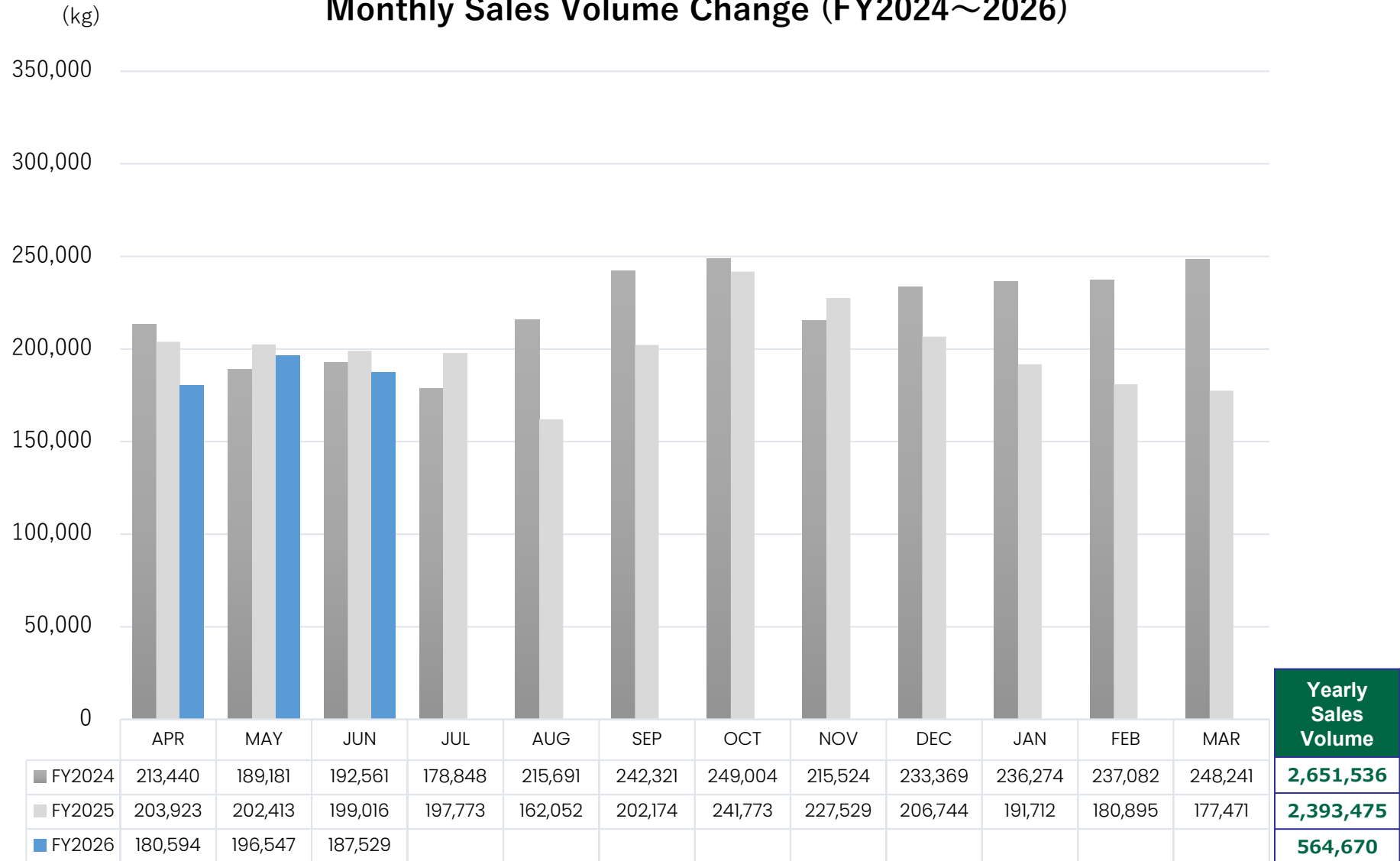


### Monthly Price Change (FY2024~2026)

(Yen/kg)



### Monthly Sales Volume Change (FY2024~2026)



# **HOKUTO** HOKUTO Corporation



Location : Nagano, Nagano Pref.

President : Masayoshi Mizuno

Securities code : 1379

Listed market : Tokyo Stock Exchange Prime Market

Number of outstanding shares : 33,359,040 stock

Market capitalization : 59,979 mil. yen  
(As of the end of June 2025)

Shareholders' equity : 54,420 mil. yen

Number of employees : 4,031

Main business : Mushroom

Production/Distribution/ R&D  
(As of the end of March 2025)



## **Hokuto Industry Corporation**

•Industrial Supply  
Production/Distribution



## **HOKTO KINOKO COMPANY**

•Mushroom Production/Distribution in  
North America



## **Arden Incorporated**

•Retort pouch food production



## **TAIWAN HOKUTO CORPORATION**

•Mushroom Production/Distribution in  
Taiwan

Sun Medica Co., Ltd.

Mushroom Wisdom, Inc,

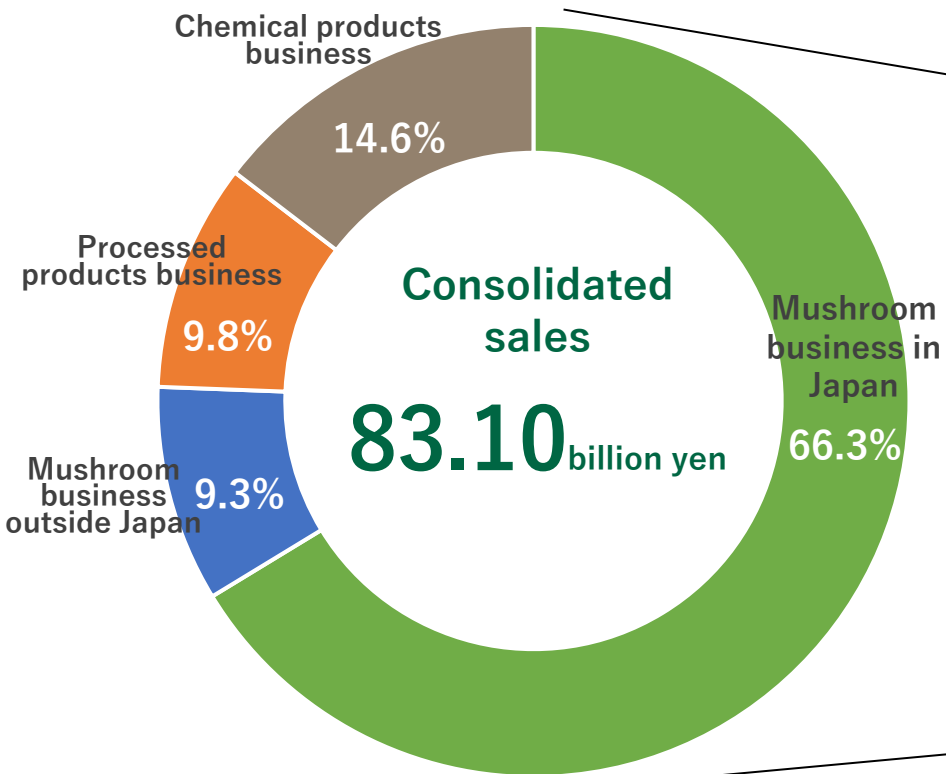
PT HOKTO INDONESIA MATERIALS



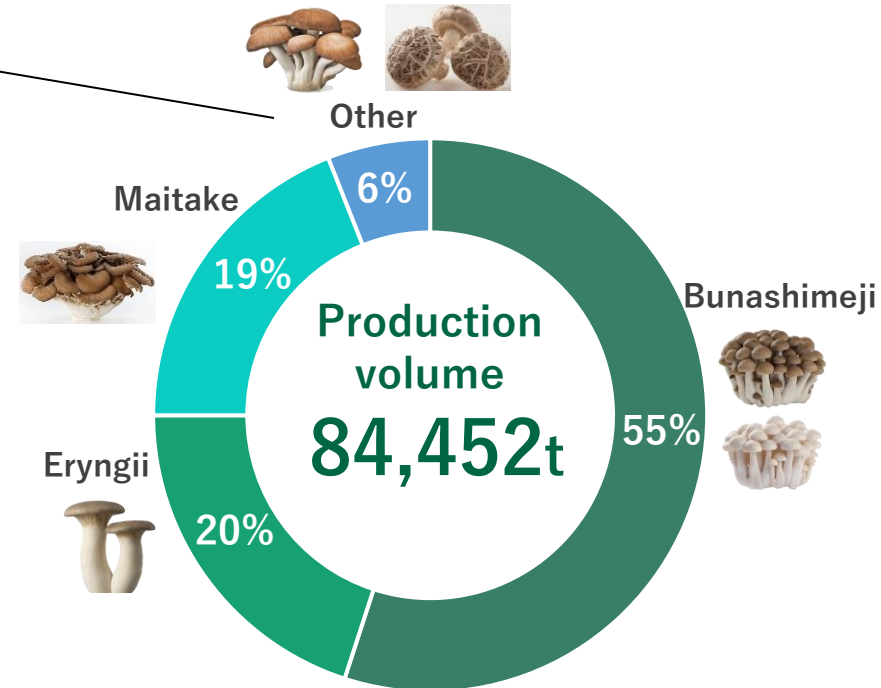
## **HOKTO MALAYSIA SDN.BHD.**

•Mushroom Production/Distribution  
in Southeast Asia

## By segment

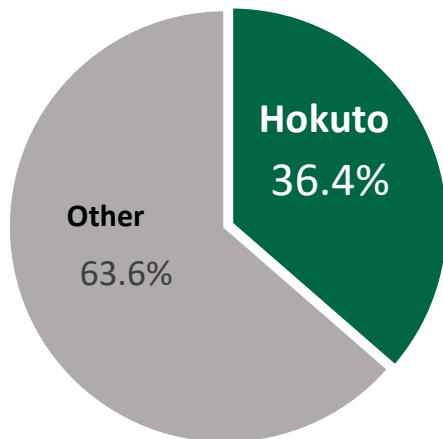


## Mushroom production volume



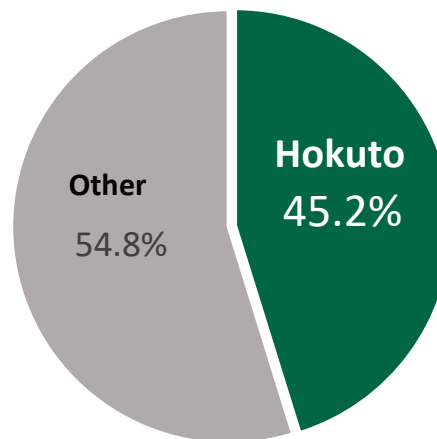


## Bunashimeji



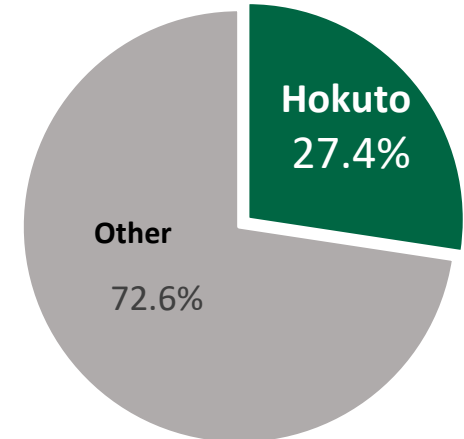
Japan total production volume  
117,924 t

## Eryngii



Japan total production volume  
35,793 t

## Maitake



Japan total production volume  
55,290 t

# Inquiries about IR

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## HOKUTO Corporation

