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For immediate release

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## Notice Regarding Revisions to the Full-Year Financial Results Forecasts and Dividend Forecast for the Fiscal Year Ending March 31, 2025

HOKUTO Corporation (“Hokuto” or the “Company”) announced today (1) increases to the forecasts, released on December 13, 2024, for consolidated and non-consolidated full-year financial results for the fiscal year ending March 31, 2025 and (2) the forecast for year-end dividends that had yet to be determined. These decisions were made at the Board of Directors’ meeting held on February 14, 2025. The details of the revisions are as follows.

### 1. Revisions to financial results forecasts

- (1) Revisions to the forecast for full-year consolidated financial results for the fiscal year ending March 31, 2025  
(April 1, 2024–March 31, 2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (A)	80,800	4,300	4,600	2,500	79.11
Revised forecasts (B)	82,100	5,900	6,500	3,800	120.32
Increase (decrease) (B–A)	1,300	1,600	1,900	1,300	
Percentage change (%)	1.6	37.2	41.3	52.0	
Reference: Consolidated results in the previous fiscal year (Year ended March 31, 2024)	79,426	3,180	4,715	3,525	111.19

(2) Revisions to the forecast for full-year non-consolidated financial results for the fiscal year ending March 31, 2025

(April 1, 2024–March 31, 2025)

	Net sales	Operating profit	Ordinary profit	Profit	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (A)	55,000	2,700	3,200	1,500	47.47
Revised forecasts (B)	56,300	4,200	5,000	2,700	85.49
Increase (decrease) (B–A)	1,300	1,500	1,800	1,200	
Percentage change (%)	2.4	55.6	56.3	80.0	
Reference: Consolidated results in the previous fiscal year (Year ended March 31, 2024)	54,584	2,167	5,234	4,000	126.16

(3) Reasons for the revisions

In the mainstay mushroom business in Japan, trading prices for vegetables were high after unfavorable weather reduced vegetable harvests across the board, so mushroom prices were firmer than usual and earnings in the nine months ended December 31, 2024 were higher than forecast, particularly operating profit. Hokuto therefore decided to revise its forecasts for full-year financial results once again. Because of the firm mushroom prices and lower-than-expected manufacturing costs, including costs for raw materials, electricity, and fuel, the Company now expects operating profit, ordinary profit, and net profit to exceed projections by a wide margin. For consolidated earnings as well, the Company expects net sales, operating profit, ordinary profit, and profit attributable to owners of the parent to exceed the plan.

For these reasons, Hokuto decided to revise the forecasts released on December 13, 2024 for consolidated and non-consolidated full-year financial results for the fiscal year ending March 31, 2025.

2. Revisions to the dividend forecast

(1) Revisions to the forecast for dividends in the fiscal year ending March 31, 2025

	Annual dividends per share		
	2nd quarter-end	Fiscal year-end	Total
Previous forecast (May 10, 2024)		Undetermined	Undetermined
Revised forecast		¥40.00	¥50.00
Dividend per share paid in the fiscal year ending March 31, 2025	¥10.00		
Dividend per share paid in the fiscal year ended March 31, 2024	¥10.00	¥40.00 (Ordinary dividend: ¥35.00) (Commemorative dividend: ¥5.00)	¥50.00 (Ordinary dividend: ¥45.00) (Commemorative dividend: ¥5.00)

(2) Reasons for the revisions

Hokuto places importance on returning profits to all shareholders and has a basic policy of maintaining stable dividend payments while ensuring the necessary retained earnings to strengthen the Company's management structure and support future business expansion. In light of this basic policy and the earnings outlook in the revised forecasts for full-year financial results discussed above, for the year ending March 31, 2025, the Company has decided to reallocate the ¥5 commemorative dividend paid in the previous fiscal year to the regular dividend, setting the fiscal year-end dividend forecast at ¥40 per share and the total annual dividend forecast at ¥50.

Note: The forecast figures for the financial results and fiscal year-end dividends described above are based on information currently available to the Company and certain assumptions deemed reasonable. Actual results and dividends may differ materially from the forecasts due to various factors.