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For immediate release

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Notice Regarding Differences Between Consolidated and Non-Consolidated Forecasts
and Actual Results for the First Half of the Fiscal Year Ending March 31, 2026,
Revisions to the Full-Year Consolidated and Non-Consolidated Forecasts,
and Revisions to Year-End Dividend Forecasts

HOKUTO Corporation (“Hokuto” or the “Company”) announced today that there are differences between the forecast for consolidated and non-consolidated financial results for the first half of the fiscal year ending March 31, 2026, which were announced on May 14, 2025, and the actual results for the same period announced today. Hokuto also announced today (1) increases to the forecasts released on May 14, 2025, for consolidated and non-consolidated full-year financial results for the fiscal year ending March 31, 2026 and (2) revisions to the plan for year-end dividends that was previously undetermined. These revisions have been made to reflect recent earnings trends.

1. Differences between consolidated forecasts and actual results for the six months ended September 30, 2025
(from April 1, 2025 to September 30, 2025)

	Net sales	Operating profit (loss)	Ordinary profit (loss)	Profit (loss) attributable to owners of parent	Earnings (loss) per share
Previous forecasts (A)	Millions of yen 38,100	Millions of yen (1,330)	Millions of yen (1,160)	Millions of yen 280	Yen 8.95
Actual results (B)	38,080	58	307	1,401	44.79
Increase (decrease) (B–A)	-19	1,388	1,467	1,121	—
Percentage change (%)	-0.1	—	—	400.5	—
Reference: Consolidated results in the previous fiscal year (six months ended September 30, 2024)	35,998	(282)	(639)	(499)	(15.74)

2. Differences between non-consolidated forecasts and actual results for the six months ended September 30, 2025
(from April 1, 2025 to September 30, 2025)

	Net sales	Operating profit (loss)	Ordinary profit (loss)	Profit (loss) attributable to owners of parent	Earnings per share
Previous forecasts (A)	Millions of yen 24,500	Millions of yen (2,040)	Millions of yen (1,600)	Millions of yen 10	Yen 0.32
Actual results (B)	24,587	(634)	(146)	1,124	35.94
Increase (decrease) (B–A)	87	1,405	1,453	1,114	—
Percentage change (%)	0.4	—	—	—	—
Reference: Results in the previous fiscal year (six months ended September 30, 2024)	23,851	(855)	(1,111)	(905)	(28.53)

3. Reasons for the differences

Net sales for the six months ended September 30, 2025, were broadly in line with the previous forecast. In the mainstay mushroom business in Japan, sales volumes were slightly below forecast, but unit prices remained firm so operating profit, ordinary profit, and profit attributable to owners of parent all exceeded plan.

4. Revisions to the forecast for full-year consolidated financial results for the fiscal year ending March 31, 2026
(April 1, 2025–March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous forecasts (A)	Millions of yen 83,600	Millions of yen 4,280	Millions of yen 4,650	Millions of yen 4,340	Yen 138.65
Revised forecasts (B)	84,700	5,830	6,280	5,760	184.00
Increase (decrease) (B–A)	1,100	1,550	1,630	1,420	—
Percentage change (%)	1.3	36.2	35.1	32.7	—
Reference: Consolidated results in the previous fiscal year (Year ended March 31, 2025)	83,104	6,628	6,953	4,441	140.63

5. Revisions to the forecast for full-year non-consolidated financial results for the fiscal year ending March 31, 2026 (April 1, 2025–March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous forecasts (A)	Millions of yen 56,900	Millions of yen 2,570	Millions of yen 3,350	Millions of yen 3,470	Yen 110.86
Revised forecasts (B)	58,000	4,160	4,850	4,340	138.64
Increase (decrease) (B–A)	1,100	1,590	1,500	870	—
Percentage change (%)	1.9	61.9	44.8	25.1	—
Reference: Results in the previous fiscal year (Year ended March 31, 2025)	57,867	5,171	5,869	3,577	113.27

6. Reasons for the revisions

As noted above, results for the first half were strong, and recent performance in the third quarter has also been running ahead of the initial plan. Reflecting these trends, Hokuto has decided to revise its full-year earnings forecast for the fiscal year ending March 31, 2026.

7. Revisions to the plan for dividends in the fiscal year ending March 31, 2026

	Annual dividends per share		
	2nd quarter-end	Fiscal year-end	Total
Previous forecast (May 14, 2025)		Undetermined	Undetermined
Revised forecast		¥42.00	¥52.00
Dividend per share paid in the fiscal year ending March 31, 2025	¥10.00		
Actual dividend during previous FY (March 31, 2025)	¥10.00	¥40.00	¥50.00

8. 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, the Company has decided to raise the fiscal year-end dividend plan by ¥2 year on year to ¥42 per share and set the total annual dividend plan at ¥52 per share.

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.