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For immediate release

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Notice Regarding Differences Between the Non-Consolidated Financial Results Forecast and Actual Results for the Fiscal Year Ended March 31, 2025

HOKUTO Corporation (“Hokuto” or the “Company”) announced today that there are differences between the forecast for non-consolidated financial results for the fiscal year ending March 31, 2025, which were announced on February 14, 2025, and the actual results for the period announced on May 14, 2025.

1. Differences between the forecast for the non-consolidated financial results and the actual results for the fiscal year ended March 31, 2025 (April 1, 2024–March 31, 2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous forecasts (A)	Millions of yen 56,300	Millions of yen 4,200	Millions of yen 5,000	Millions of yen 2,700	Yen 85.49
Actual results (B)	57,867	5,171	5,869	3,577	113.27
Increase (decrease) (B–A)	1,567	971	869	877	—
Percentage change (%)	2.8	23.1	17.4	32.5	—
Reference: Results in the previous fiscal year (year ended March 31, 2024)	54,584	2,167	5,234	4,000	126.16

2. Reasons for the differences

In the mainstay mushroom business in Japan, after the announcement of revised earnings forecasts on February 14, vegetable supplies have been limited and trading prices for vegetables have remained high, while the prolonged cold weather has led to sustained demand for Japanese hot pot dishes (*nabe*). This kept mushroom prices at a high level, such that Hokuto's net sales, operating profit, and ordinary profit exceeded targets. In addition, the Company conservatively estimated income taxes, such that profit attributable to owners of parent exceeded the revised forecast by more than 30%.