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April 30, 2026

Notice of revision to full-year consolidated earnings forecast and year-end dividend forecast

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Listing: Tokyo
Securities code: 2060
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FEED ONE CO., LTD. announces that, at the meeting of its Board of Directors held today, it resolved to revise its full-year consolidated earnings forecast and year-end dividend forecast for the fiscal year ended March 31, 2026, as described below.
Please note that the year-end dividend for the fiscal year ended March 31, 2026 has been revised at today's Board of Directors meeting as a forecast and is scheduled to be formally determined at the meeting of the Board of Directors to be held on May 8, 2026.

1. Revision of full-year consolidated earnings forecast (April 1, 2025 – March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
	(million yen)	(million yen)	(million yen)	(million yen)	(yen)
Previously announced forecast (A)	288,000	7,600	8,100	6,000	156.78
Revised forecast (B)	290,000	8,000	8,600	6,300	164.70
Change (B–A)	2,000	400	500	300	
Change (%)	0.7	5.3	6.2	5.0	
(Reference) Full-year results for previous fiscal year (FY ended March 31, 2025)	296,045	6,343	6,789	5,387	140.84

2. Reasons for revision of earnings forecast

The Company previously announced an upward revision to its full-year consolidated earnings forecast on February 25, 2026, reflecting improvements in the earnings environment of its livestock and aquaculture feed business. Since then, business performance has continued to remain strong, resulting in net sales and all profit figures expected to exceed the previously announced forecasts. Accordingly, the Company has decided to revise upward its full-year consolidated earnings forecast once again.

3. Details of the revision to dividend forecast

Dividends per Share

	Interim Dividend	Year-End Dividend	Annual Dividend
	(yen)	(yen)	(yen)
Previously Announced Forecast (May 8, 2025)		21.00	42.00
Revised Forecast		24.50	45.50
Actual Results for the Current Fiscal Year	21.00 (Ordinary : 16.00) (Commemorative: 5.00)		
Results for the Previous Fiscal Year (FY ended March 31, 2025)	14.50	21.00	35.50

4. Reasons for the revision of dividend forecast

The Company’s shareholder return policy is based on progressive dividends, with a target consolidated dividend on equity (DOE) ratio of 3%.

In order to steadily implement this policy, and after comprehensively considering the Company’s earnings trends and financial condition, the Company has decided to increase the forecast year-end dividend for the fiscal year ended March 31, 2026 by 3.5 yen, from 21.0 yen per share to 24.5 yen per share.

As a result, the annual dividend for the fiscal year ended March 31, 2026 is expected to be 45.5 yen per share, and the consolidated dividend on equity (DOE) ratio after this revision is forecast to be approximately 3.1%.

(Note)

The forward-looking statements, including earnings forecasts, contained in this document are based on information currently available to the Company and certain assumptions deemed reasonable, and actual results may differ materially due to various factors.

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