



September 26, 2024

Notice of the Absorption-Type Merger (Simplified, Short-form Merger) of Wholly Owned Subsidiaries

Company name: FEED ONE CO., LTD.
Listing: Tokyo
Securities code: 2060
URL: <https://www.feed-one.co.jp/english/>
Representative: REPRESENTATIVE DIRECTOR, HIDEHIRO SHOJI
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FEED ONE CO., LTD. (“the Company”) announced that at the Board of Directors meeting held today, to conduct an absorption-type merger (“the merger”) of the Company’s wholly owned subsidiary, TOMAKOMAI FEED CO., LTD. and TOHOKU SHIRYO CO., LTD. with an effective date of April 1, 2025, the details of which appear below.

However, because the merger is a simplified merger of the Company’s wholly owned subsidiary, the disclosure of certain matters and contents is omitted.

1. Purpose of the Merger

The Company has decided to merge our wholly owned subsidiaries, TOMAKOMAI FEED Co., Ltd. and TOHOKU SHIRYO Co., Ltd., to strengthen our organizational capabilities and enhance our medium- to long-term competitiveness by converting the subsidiary factories into our own factories.

2. Summary of the Merger

(1) Merger schedule

Date of resolution at the meeting of the Board of Directors:	September 26, 2024
Date of conclusion of agreement:	September 26, 2024
Scheduled date of merger (Effective date):	April 1, 2025 (scheduled)

Note: Neither of the merging companies will hold their respective annual general meeting of shareholders for approval of the merger because it is a simplified merger provided in Article 796, Paragraph 2 of the Companies Act for the Company as the surviving company and a short-form merger provided in Article 784, Paragraph 1 of the Companies Act for TOMAKOMAI FEED CO., LTD. and TOHOKU SHIRYO CO., LTD. as the absorbed company.

(2) Merger method

The merger will be an absorption-type merger with the Company as the surviving company, and TOMAKOMAI FEED CO., LTD. and TOHOKU SHIRYO CO., LTD. will be dissolved.

(3) Details of share allotment in relation to the Merger

As the Company owns all the outstanding shares in TOMAKOMAI feed CO., LTD. and TOHOKU SHIRYO CO., LTD., there will be no exchange or allotment of shares or other monetary consideration on the occasion of the merger.

(4) Procedures relating to Share Subscription Rights and Corporate Bonds with Share Subscription Rights of the absorbed companies

Not applicable.

3. Overview of the Parties to the Merger

(1) Surviving Company

① Company Name	FEED ONE CO., LTD.
② Address	5-1-2, Minatomirai, Nishi-ku, Yokohama-City, Kanagawa, Japan
③ Representative	HIDEHIRO SHOJI REPRESENTATIVE DIRECTOR, PRESIDENT
④ Business Description	Production and marketing of compound feed. Procurement, sale, production and processing of meat, egg and seafood, etc.
⑤ Share Capital	10 billion yen
⑥ Date of Establishment	October 1, 2014
⑦ Number of Shares Outstanding	38,477,128 shares
⑧ End of Fiscal Year	March 31
⑨ Major Shareholders and Shareholding Ratio (As of March 31, 2024)	MITSUI & CO., LTD. 25.60% The Master Trust Bank of Japan, Ltd. 9.15% (Trust Account) Daiwa Kogyo LLC 3.14% Custody Bank of Japan, Ltd. (Trust Account) 3.12% THE KEIHIN CO., LTD. 2.72% STATE STREET BANK AND TRUST COMPANY 505223 2.28% Tokio Marine & Nichido Fire Insurance Co., Ltd. 2.23% Asahi Mutual Life Insurance Company 2.09% The Bank of Yokohama, Ltd. 2.03% Yonkyu Co., Ltd. 1.56%
⑩ Operating Results and Financial Condition for the Most Recent Fiscal Year	
Fiscal year end	Fiscal Year ended March 31, 2024 (Consolidated)
Net assets	50,856 million yen
Net assets per share	1,314.03 yen
Net sales	313,875 million yen
Operating income	7,748 million yen
Ordinary income	7,737 million yen
Net income attributable to owners of parent	5,084 million yen
Basic net income per share	132.97 yen

(2) Absorbed Company

① Company Name	TOMAKOMAI FEED CO., LTD.	TOHOKU SHIRYO CO., LTD.
② Address	43-45 Harumi-cho, Tomakomai City, Hokkaido, Japan	24-8 Kawaragi Kaigan, Hachinohe City, Aomori, Japan
③ Representative	YUJI TAKAMATSU REPRESENTATIVE DIRECTOR, PRESIDENT	TAKESHI HIRAUCHI REPRESENTATIVE DIRECTOR, PRESIDENT
④ Business Description	Production compound feed	Production compound feed
⑤ Share Capital	200 million yen	200 million yen
⑥ Date of Establishment	April 16, 1993	September 1, 1982
⑦ Number of Shares Outstanding	4,000 shares	4,000 shares
⑧ End of Fiscal Year	March 31	March 31
⑨ Major Shareholders and Shareholding Ratio (As of March 31, 2024)	FEED ONE CO., LTD. 100%	FEED ONE CO., LTD. 100%
⑩ Operating Results and Financial Condition for the Most Recent Fiscal Year		
Fiscal year end	Fiscal Year ended March 31, 2024 (Consolidated)	Fiscal Year ended March 31, 2024 (Consolidated)
Net assets	550 million yen	622 million yen
Net assets per share	137,685 yen	155,589 yen
Net sales	1,495 million yen	631 million yen
Operating income	175 million yen	81 million yen
Ordinary income	174 million yen	82 million yen
Net income	130 million yen	60 million yen
Basic net income per share	32,550 yen	15,183 yen

4. Status of the Company after the Merger

There will be no change to the name, location, name and job title of representative, description of business, share capital or fiscal year-end of the Company resulting from the merger.

5. Future Outlook

As this is a merger with a wholly owned subsidiary, the impact of the merger on the consolidated financial results of the Group will be minimal.

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