

Consolidated Financial Results for the Three Months Ended June 30, 2025 [Japanese GAAP]



August 1, 2025

Company name: **Yamatane Corporation**
 Stock exchange listing: Tokyo Stock Exchange
 Securities code: 9305
 URL: <https://www.yamatane.co.jp>
 Representative: Iwao Kawaharada, Representative Director, President
 Contact: Kentaro Watanabe, General Manager, Accounting & Finance Department,
 Administration Division
 Phone: +81-3-3820-1111
 Scheduled date for commencing dividend payments: —
 Preparation of supplementary briefing materials for financial results: None
 Holding of financial results briefing: None

(Amounts of less than one million yen are truncated.)

1. Consolidated financial results for the three months ended June 30, 2025

(April 1, 2025 to June 30, 2025)

(1) Consolidated operating results

(% indicates year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2025	22,131	18.6	2,015	302.8	2,161	257.8	1,439	167.0
June 30, 2024	18,660	35.2	500	(46.4)	604	(43.4)	539	(56.3)

Note: Comprehensive income: Three months ended June 30, 2025: ¥2,391 million [(31.7)%]

Three months ended June 30, 2024: ¥3,500 million [(7.0)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	65.72	—
June 30, 2024	26.37	—

Note: The Company implemented a two-for-one stock split of its common shares on June 1, 2025. Accordingly, basic earnings per share is calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
June 30, 2025	167,642	59,311	35.4	2,720.72
March 31, 2025	167,044	58,384	35.0	2,637.73

Reference: Equity: As of June 30, 2025: ¥59,311 million

As of March 31, 2025: ¥58,384 million

Note: The Company implemented a two-for-one stock split of its common shares on June 1, 2025. Accordingly, net assets per share is calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

2. Dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	40.00	—	65.00	105.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		25.00	—	37.50	62.50

Notes: 1. Revision to the most recently announced forecast of dividends: Yes

2. The Company implemented a two-for-one stock split of its common shares on June 1, 2025. For the fiscal year ended March 31, 2025, the actual dividend amounts before the stock split are presented. For the fiscal year ending March 31, 2026 (Forecast), the figures are those after the stock split. In the case that the stock split is not taken into consideration, the annual dividends for the fiscal year ending March 31, 2026 (Forecast) will be ¥125.00.

3. Consolidated financial results forecast for the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(% indicates year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	Yen
First half	42,960	12.25	3,430	130.34	3,370	135.61	2,680	174.65
Full year	88,870	9.82	5,520	46.02	5,300	45.20	4,870	57.50
								222.81

Notes: 1. Revision to the most recently announced forecast of financial results: Yes

2. The Company implemented a two-for-one stock split of its common shares on June 1, 2025. Accordingly, basic earnings per share in the consolidated financial results forecast for the fiscal year ended March 31, 2025 takes into consideration the effect of this stock split.

Basic earnings per share on the basis before the stock split is ¥245.23 for the first half (cumulative) and ¥445.62 for the full year.

*** Notes:**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
(Note) For details, please refer to “2. Quarterly Consolidated Financial Statements and Primary Notes (3) Notes to Quarterly Consolidated Financial Statements: Application of special accounting methods for preparing quarterly consolidated financial statements” on page 8 of the Japanese version of the attached materials.
- (3) Changes in accounting policies, changes in accounting estimates, and retrospective restatements
- 1) Changes in accounting policies due to application of revised accounting standards: None
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatements: None
- (4) Number of common shares issued
- 1) Number of shares issued at the end of the period (including treasury shares):
As of June 30, 2025: 22,688,362 shares
As of March 31, 2025: 22,688,362 shares
 - 2) Number of treasury shares at the end of the period:
As of June 30, 2025: 888,318 shares
As of March 31, 2025: 554,184 shares
 - 3) Average number of common shares during the period:
Three months ended June 30, 2025: 21,902,239 shares
Three months ended June 30, 2024: 20,444,378 shares

Note: The Company implemented a two-for-one stock split of its common shares on June 1, 2025. The number of shares issued at the end of the period, number of treasury shares at the end of the period, and average number of common shares during the period are calculated on the assumption that the stock split was conducted at the beginning of the fiscal year ended March 31, 2025

* Review of the attached quarterly consolidated financial statements by certified public accountants or an audit firm:
None

* Explanation on appropriate use of financial results forecasts and other matters of note

- Financial results forecasts and other forward-looking statements provided in these materials are based on information available to the Company and certain assumptions deemed reasonable as of the date of publication of this document, and are not intended to provide any assurance that they will be accomplished in the future. Actual financial results and other aspects of business performance may differ significantly from these forecasts owing to various factors. Please refer to “1. Overview of Business Performance (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 3 of the Japanese version of the attached materials for conditions forming the basis for financial results forecasts, notes regarding the use of financial results forecasts, and other information.

Quarterly Consolidated Financial Statements
(1) Quarterly Consolidated Balance Sheet

(Million yen)

	Previous fiscal year (As of March 31, 2025)	First quarter under review (As of June 30, 2025)
Assets		
Current assets		
Cash and deposits	4,983	6,064
Accounts receivable - trade, and contract assets	9,414	8,238
Electronically recorded monetary claims - operating	477	509
Investments in leases	3,734	3,719
Inventories	5,032	4,644
Other	1,270	1,765
Allowance for doubtful accounts	(34)	(41)
Total current assets	24,878	24,899
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	31,388	30,907
Tools, furniture and fixtures, net	5,515	5,514
Machinery, equipment and vehicles, net	1,932	1,845
Land	61,012	61,012
Construction in progress	316	360
Other, net	244	242
Total property, plant and equipment	100,409	99,881
Intangible assets		
Goodwill	4,649	4,547
Customer-related intangible assets	6,973	6,886
Other	1,310	1,330
Total intangible assets	12,932	12,763
Investments and other assets		
Investment securities	26,316	27,762
Other	2,519	2,354
Allowance for doubtful accounts	(55)	(55)
Total investments and other assets	28,779	30,061
Total non-current assets	142,121	142,707
Deferred assets	44	35
Total assets	167,044	167,642

(Million yen)

	Previous fiscal year (As of March 31, 2025)	First quarter under review (As of June 30, 2025)
Liabilities		
Current liabilities		
Trade accounts payable	5,329	5,038
Short-term borrowings	7,700	8,200
Current portion of long-term borrowings	8,847	8,847
Current portion of bonds payable	10,979	10,979
Other	4,438	4,266
Total current liabilities	37,295	37,333
Non-current liabilities		
Bonds payable	7,429	7,429
Long-term borrowings	41,950	41,300
Deferred tax liabilities for land revaluation	4,965	4,965
Deferred tax liabilities	7,193	7,601
Retirement benefit liability	1,566	1,546
Asset retirement obligations	2,683	2,687
Guarantee deposits received	4,462	4,354
Other	1,113	1,112
Total non-current liabilities	71,364	70,997
Total liabilities	108,660	108,330
Net assets		
Shareholders' equity		
Share capital	10,555	10,555
Capital surplus	3,167	3,167
Retained earnings	28,141	28,861
Treasury shares	(536)	(1,280)
Total shareholders' equity	41,328	41,304
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,545	14,518
Deferred gains or losses on hedges	197	176
Revaluation reserve for land	3,326	3,326
Remeasurements of defined benefit plans	(13)	(13)
Total accumulated other comprehensive income	17,055	18,007
Total net assets	58,384	59,311
Total liabilities and net assets	167,044	167,642

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

Three Months Ended June 30

(Million yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Operating revenue	18,660	22,131
Operating costs	16,614	18,491
Operating gross profit	2,046	3,640
Selling, general and administrative expenses	1,545	1,625
Operating profit	500	2,015
Non-operating income		
Dividend income	272	374
Other	9	17
Total non-operating income	281	391
Non-operating expenses		
Interest expenses	161	230
Other	15	15
Total non-operating expenses	177	245
Ordinary profit	604	2,161
Extraordinary income		
Gain on sale of non-current assets	1	2
Gain on sale of investment securities	451	-
Other	-	0
Total extraordinary income	452	3
Extraordinary losses		
Loss on retirement of non-current assets	0	4
Total extraordinary losses	0	4
Profit before income taxes	1,055	2,160
Income taxes	438	721
Profit	617	1,439
Profit attributable to non-controlling interests	78	-
Profit attributable to owners of parent	539	1,439

Quarterly Consolidated Statement of Comprehensive Income

Three Months Ended June 30

(Million yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	617	1,439
Other comprehensive income		
Valuation difference on available-for-sale securities	2,810	972
Deferred gains or losses on hedges	71	(21)
Remeasurements of defined benefit plans, net of tax	0	0
Total other comprehensive income	2,882	951
Comprehensive income	3,500	2,391
Comprehensive income attributable to:		
Owners of parent	3,199	2,391
Non-controlling interests	300	-