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Summary of Consolidated Financial Results

For the three months ended June 30, 2024
[Based on Japanese GAAP]

August 9, 2024

Company name: YAMAURA CORPORATION
Stock exchange listing: Tokyo Stock Exchange and Nagoya Stock Exchange
Securities code: 1780
URL: http://www.yamaura.co.jp/
Representative: Masaki Yamaura, Representative Director and President
Contact: Mitsutaka Nakajima, Executive Officer, General Manager of Management Division
Phone: +81-265-81-6070
Scheduled date of commencing dividend payments: -
Availability of supplementary material on financial results: Not available
Schedule of financial results briefing session: Not scheduled

(Amounts of less than one million yen are rounded down.)

1. Consolidated financial results for the three Months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

(1) Consolidated Operating Results (cumulative) (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2024	7,106	(19.8)	873	(15.0)	910	(8.3)	561	(16.0)
June 30, 2023	8,863	56.2	1,028	191.6	993	631.2	667	—

(Note) Comprehensive income: Three months ended June 30, 2024: ¥635 million [(7.5%)]
Three months ended June 30, 2023: ¥687 million [2,355.0%]

	Basic earnings per share	Diluted earnings per share
Three month ended	Yen	Yen
June 30, 2024	29.65	-
June 30, 2023	35.29	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	30,170	20,971	69.5
As of June 30, 2023	31,981	20,477	64.0

(Reference) Equity Capital: As of June 30, 2024: ¥20,971 million
As of June 30, 2023: ¥20,477 million

2. Cash dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended	Yen	Yen	Yen	Yen	Yen
March 31, 2024	-	2.50	-	7.50	10.00
March 31, 2025	-		-		

Fiscal year ending March 31, 2025 (Forecast)	-	5.00	-	5.00	10.00

(Note) Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial results forecast for the fiscal year ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024 (cumulative)	16,100	(22.4)	1,560	(43.2)	1,620	(40.6)	1,160	(38.9)	61.29
Full year	37,530	0.0	4,110	(5.0)	4,200	1.2	2,920	(1.9)	154.27

(Note) Revisions to the forecast of cash dividends most recently announced: None

* Notes:

(1) Significant changes in the scope of consolidation during the three months ended June 30, 2024: None

(2) Application of special accounting methods for preparing quarterly consolidated financial statement: Yes

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
1) Changes in accounting policies due to the revision of accounting standards: None
2) Changes in accounting policies other than 1) above: None
3) Changes in accounting estimates: None
4) Retrospective restatement: None

(4) Number of issued shares (common shares)
1) Number of issued shares at the end of the period (including treasury shares):
As of June 30, 2024: 21,103,514 shares
As of June 30, 2023: 21,103,514 shares

2) Number of treasury shares at the end of the period:
As of June 30, 2024: 2,176,286 shares
As of June 30, 2023: 2,176,286 shares

3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year):
Three months ended June 30, 2024: 18,927,228 shares
Three months ended June 30, 2023: 18,927,321 shares

4. Quarterly consolidated financial statements and Primary notes

(1) Quarterly Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	12,970,707	10,908,082
Notes receivable, accounts receivable from completed construction contracts and other, and contract assets	6,435,154	5,443,254
Electronically recorded monetary claims - operating	2,376,049	3,259,221
Real estate for sale	1,231,077	1,583,291
Costs on construction contracts in progress	1,362,068	1,527,065
Costs on development business and other	939,634	612,661
Raw materials and supplies	37,412	36,660
Accounts receivable	527,435	488,941
Other	276,411	282,868
Total current assets	26,155,951	24,142,046
Non-current assets		
Property, plant and equipment		
Buildings and structures and other (Net)	1,388,532	1,366,157
Land	1,320,437	1,320,437
Other (Net)	616,556	770,884
Total property, plant and equipment	3,325,526	3,457,479
Intangible assets	88,322	84,027
Investments and other assets		
Other	5,163,810	5,238,658
Allowance for doubtful accounts	(2,751,954)	(2,751,954)
Total investments and other assets	2,411,856	2,486,704
Total non-current assets	5,825,705	6,028,211
Total assets	31,981,657	30,170,258

(Thousands of yen)

	As of March 31, 2024	As of June 30, 2024
Liabilities		
Current liabilities		
Accounts payable for construction contracts and other	4,264,343	3,812,325
Income taxes payable	912,360	336,626
Contract liabilities	3,876,366	2,880,764
Provision for bonuses	529,000	371,000
Provision for bonuses for directors (and other officers)	169,000	169,000
Provision for warranties for completed construction	288,673	315,499
Provision for shareholder benefit program	177,442	176,047
Other	1,154,659	996,362
Total current liabilities	11,371,845	9,057,624
Non-current liabilities		
Long-term accounts payable - other	24,139	24,139
Asset retirement obligations	3,411	10,531
Retirement benefit liability	38,448	40,866
Other	66,413	65,780
Total non-current liabilities	132,412	141,318
Total liabilities	11,504,258	9,198,943
Net assets		
Shareholders' equity		
Share capital	2,888,492	2,888,492
Capital surplus	1,995,602	1,995,602
Retained earnings	15,471,358	15,890,541
Treasury shares	(831,158)	(831,158)
Total shareholders' equity	19,524,294	19,943,477
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	952,592	1,027,597
Remesurements of defined benefit plans	512	240
Total accumulated other comprehensive income	953,104	1,027,837
Total net assets	20,477,399	20,971,315
Total liabilities and net assets	31,981,657	30,170,258

(2) Quarterly Consolidated statements of income and comprehensive Income

Quarterly Consolidated statements of income

Consolidated cumulative period ended June 30

(Thousands of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales		
Net sales of completed construction contracts	8,384,505	6,836,081
Net sales in development business and other	478,891	270,544
Total net sales	8,863,396	7,106,626
Cost of sales		
Cost of sales of completed construction contracts	6,783,913	5,403,137
Cost of sales in development business and other	385,996	206,429
Total cost of sales	7,169,909	5,609,566
Gross profit		
Gross profit on completed construction contracts	1,600,592	1,432,944
Gross profit on development business and other	92,894	64,115
Total gross profit	1,693,486	1,497,059
Selling, general and administrative expenses	664,858	623,136
Operating profit	1,028,628	873,923
Non-operating income		
Interest income	4,778	2,235
Dividend income	21,992	26,992
Reversal of allowance for doubtful accounts	-	15,363
Other	1,478	1,522
Total non-operating income	28,249	46,113
Non-operating expenses		
Interest expenses	3,437	2,207
Provision of allowance for doubtful accounts	60,000	-
Other	0	7,120
Total non-operating expenses	63,437	9,327
Ordinary profit	993,440	910,709
Quarterly profit before income taxes	993,440	910,709
Income taxes	325,559	349,572
Quarterly profit	667,881	561,136
Quarterly profit attributable to non-controlling interests	—	—
Quarterly profit attributable to owners of parent	667,881	561,136

Quarterly Consolidated statements of comprehensive income

Consolidated cumulative period ended June 30

(Thousands of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Quarterly profit	667,881	561,136
Other comprehensive income		
Valuation difference on available-for-sale securities	17,611	75,005
Remeasurements of defined benefit plans, net of tax	1,594	(272)
Total other comprehensive income	19,205	74,733
Quarterly comprehensive income	687,086	635,870
Quarterly comprehensive income attributable to		
owners of parent	687,086	635,870
non-controlling interests	—	—

(3) Notes to quarterly consolidated financial Statements

(Notes on going concern assumption)

There is no relevant information.

(Notes in the case of significant changes in amount of shareholders' equity)

There is no relevant information.

(Notes on special accounting methods for preparing quarterly consolidated financial statements)

(Calculation of tax expense)

Tax expense is calculated by multiplying profit before income taxes by the estimated effective tax rate, which is reasonably estimated by applying tax effect accounting to profit before income taxes for the fiscal year including the three months under review.