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November 6, 2026

To whom it may concern,

Company name: **Yamatane Corporation**
Representative: Iwao Kawaharada, President and Representative Director
(Securities code: 9305; Tokyo Stock Exchange Prime Market)
Contact: Ichiro Tasaki, Executive Officer, General Manager, Finance Department, Corporate Division
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Notice Regarding Differences Between Consolidated Financial Results Forecast and Actual Results for First Half and Revision to Consolidated Financial Results Forecast for Full Year of the Fiscal Year Ending March 31, 2027

Yamatane Corporation (the "Company") hereby announces differences between the consolidated financial results forecast, which was announced on May 13, 2026, and the actual results for the first half of the fiscal year ending March 31, 2027 (April 1, 2026 to September 30, 2026). In addition, the Company hereby announces that, in light of its recent business performance trend, it has decided to revise the consolidated financial results forecast for the full year of the fiscal year ending March 31, 2027. The details are described below.

1. Differences between the consolidated financial results forecast and the actual results for the first half of the fiscal year ending March 31, 2027
(April 1, 2026 to September 30, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecast (A)	Million yen 47,640	Million yen 1,220	Million yen 1,110	Million yen 1,400	Yen 64.96
Actual results (B)	44,014	(436)	(663)	(41)	(1.96)
Change (B-A)	(3,625)	(1,656)	(1,773)	(1,441)	—
Change (%)	(7.6)	—	—	—	—
(Reference) Actual results for the first half of the previous fiscal year (First half of the fiscal year ended March 31, 2026)	43,176	3,736	3,640	2,555	117.13

2. Revision to the consolidated financial results forecast for the full year of the fiscal year ending March 31, 2027
(April 1, 2026 to March 31, 2027)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecast (A)	Million yen 98,560	Million yen 4,110	Million yen 3,610	Million yen 4,400	Yen 209.26
Revised forecast (B)	86,400	100	(380)	3,500	166.46
Change (B-A)	(12,160)	(4,010)	(3,990)	(900)	—
Change (%)	(12.3)	(97.6)	—	(20.5)	—
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2026)	88,674	5,864	5,481	5,498	255.13

3. Reasons for the differences and the revision to the financial results forecast

Regarding the consolidated financial results for the first half of the fiscal year ending March 31, 2027, net sales fell below the financial results forecast primarily due to the sales volume mainly for mass merchandisers not having reached the targets and the more-than-expected decline in sales prices following the easing of rice supply and demand in the rice wholesale business of the Food Business Company. In terms of profits, every business of the Logistics Services Company, Information System Company, and Real Estate Business Company, as well as the processed food wholesale business of the Food Business Company performed strongly. In the rice wholesale business of the Food Business Company, however, amid the business environment with market prices dropping more significantly than expected although we had anticipated a decline in sales prices at our initial planning, we sold at a loss the stock of rice produced in 2025 with high purchase prices and also recorded loss on valuation of inventories. This and other factors led to operating loss, ordinary loss, and loss attributable to owners of parent, falling below the financial results forecast.

Regarding the consolidated financial results forecast for the full year, the Company takes into account the results for the first half of the fiscal year with net sales and profits far below the targets in the rice wholesale business. In addition, from the third quarter onwards, the Company also anticipates the impact of decline in sales prices, decrease in sales volume, and sale at a loss of rice produced in 2025 while expecting strong performance of other Companies and the processed food wholesale business, as well as increased gain on sale of cross-shareholdings by accelerating their reduction. Accordingly, the Company will revise downward the previously announced forecast for both net sales and each level of profits.

Note: The above financial results forecasts are calculated based on information available at the moment, but actual results may differ from the forecasts due to various factors in the future.