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Consolidated Financial Results for the Six Months Ended September 30, 2026 [Japanese GAAP]

November 6, 2026

Company name: **Yamatane Corporation**
Stock exchange listing: Tokyo Stock Exchange
Securities code: 9305
URL: https://www.yamatane.co.jp
Representative: Iwao Kawaharada, President and Representative Director
Contact: Tatsuki Minoda, General Manager, Accounting Department, Administration Division
Phone: +81-3-3820-1111

Scheduled date for filing semi-annual securities report: November 13, 2026
Scheduled date for commencing dividend payments: December 1, 2026
Preparation of supplementary briefing materials for financial results: Yes
Holding of financial results briefing: Yes

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

1. Consolidated financial results for the six months ended September 30, 2026 (April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (% indicates year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2026	44,014	1.9	(436)	—	(663)	—	(41)	—
September 30, 2025	43,176	12.8	3,736	150.9	3,640	154.5	2,555	161.9

Note: Comprehensive income: Six months ended September 30, 2026: ¥752 million [(80.7)%]
Six months ended September 30, 2025: ¥3,897 million [82.4%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	(1.96)	—
September 30, 2025	117.13	—

Note: The Company implemented a two-for-one stock split of its common shares on June 1, 2025. Accordingly, basic earnings or loss 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
September 30, 2026	177,380	63,735	35.9	2,999.50
March 31, 2026	177,610	63,533	35.8	3,007.40

Reference: Equity: As of September 30, 2026: ¥63,705 million
As of March 31, 2026: ¥63,533 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, 2026	—	35.00	—	40.00	75.00
Fiscal year ending March 31, 2027	—	35.00			
Fiscal year ending March 31, 2027 (Forecast)			—	50.00	85.00

Note: Revision to the most recently announced forecast of dividends: None

3. Consolidated financial results forecast for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(% 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
Full year	86,400	(2.6)	100	(98.3)	(380)	—	3,500	(36.3)	166.46

Note: Revision to the most recently announced forecast of financial results: Yes

*** Notes:**

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 3 companies (YS Global Co., Ltd., Ajitech Finefoods Corporation, ORYZAE Inc.)

(2) Application of special accounting methods for preparing semi-annual consolidated financial statements: Yes
(Note) For details, please refer to "2. Semi-annual Consolidated Financial Statements and Primary Notes (3) Notes to Semi-annual Consolidated Financial Statements: Application of special accounting methods for preparing semi-annual 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 September 30, 2026: 22,688,362 shares
As of March 31, 2026: 22,688,362 shares

2) Number of treasury shares at the end of the period:
As of September 30, 2026: 1,449,613 shares
As of March 31, 2026: 1,562,686 shares

3) Average number of common shares during the period:
Six months ended September 30, 2026: 21,181,739 shares
Six months ended September 30, 2025: 21,817,225 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, 2026.

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* 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.

Semi-annual Consolidated Financial Statements
(1) Semi-annual Consolidated Balance Sheet

(Million yen)

	Previous fiscal year (As of March 31, 2026)	Second quarter under review (As of September 30, 2026)
Assets		
Current assets		
Cash and deposits	8,028	6,865
Accounts receivable - trade, and contract assets	9,175	8,785
Electronically recorded monetary claims - operating	481	485
Investments in leases	5,026	4,984
Inventories	8,050	7,867
Other	1,662	1,298
Allowance for doubtful accounts	(26)	(24)
Total current assets	32,397	30,263
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	30,147	29,460
Tools, furniture and fixtures, net	5,615	5,609
Machinery, equipment and vehicles, net	1,796	1,691
Land	60,788	60,789
Construction in progress	149	269
Other, net	212	212
Total property, plant and equipment	98,709	98,033
Intangible assets		
Goodwill	4,735	5,249
Customer-related intangible assets	6,623	6,448
Other	1,192	1,108
Total intangible assets	12,552	12,806
Investments and other assets		
Investment securities	31,109	32,063
Other	2,874	4,255
Allowance for doubtful accounts	(50)	(51)
Total investments and other assets	33,933	36,267
Total non-current assets	145,194	147,106
Deferred assets	18	10
Total assets	177,610	177,380

(Million yen)

	Previous fiscal year (As of March 31, 2026)	Second quarter under review (As of September 30, 2026)
Liabilities		
Current liabilities		
Trade accounts payable	5,309	5,907
Short-term borrowings	10,180	12,380
Current portion of long-term borrowings	5,476	5,374
Current portion of bonds payable	7,107	7,107
Other	6,131	3,628
Total current liabilities	34,204	34,397
Non-current liabilities		
Bonds payable	322	268
Long-term borrowings	57,395	56,291
Deferred tax liabilities for land revaluation	4,946	4,946
Deferred tax liabilities	8,374	8,681
Retirement benefit liability	1,530	1,620
Asset retirement obligations	2,625	2,645
Guarantee deposits received	4,403	4,533
Other	275	258
Total non-current liabilities	79,873	79,247
Total liabilities	114,077	113,645
Net assets		
Shareholders' equity		
Share capital	10,555	10,555
Capital surplus	3,256	3,297
Retained earnings	32,173	31,285
Treasury shares	(3,019)	(2,793)
Total shareholders' equity	42,966	42,345
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	16,806	17,529
Deferred gains or losses on hedges	381	462
Revaluation reserve for land	3,325	3,325
Remeasurements of defined benefit plans	53	44
Total accumulated other comprehensive income	20,566	21,360
Share acquisition rights	-	30
Total net assets	63,533	63,735
Total liabilities and net assets	177,610	177,380

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

Six Months Ended September 30

(Million yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Operating revenue	43,176	44,014
Operating costs	36,126	40,196
Operating gross profit	7,050	3,817
Selling, general and administrative expenses	3,313	4,254
Operating profit (loss)	3,736	(436)
Non-operating income		
Dividend income	389	435
Other	23	59
Total non-operating income	412	495
Non-operating expenses		
Interest expenses	464	704
Other	44	18
Total non-operating expenses	508	723
Ordinary profit (loss)	3,640	(663)
Extraordinary income		
Gain on sale of non-current assets	4	18
Gain on sale of investment securities	604	1,107
Gain on receipt of donated non-current assets	-	5
Total extraordinary income	608	1,132
Extraordinary losses		
Loss on retirement of non-current assets	4	0
Loss on sale of non-current assets	7	0
Loss on valuation of investment securities	77	79
Impairment losses	313	-
Total extraordinary losses	402	80
Profit before income taxes	3,846	388
Income taxes	1,291	429
Profit (loss)	2,555	(41)
Profit (loss) attributable to owners of parent	2,555	(41)

Semi-annual Consolidated Statement of Comprehensive Income

Six Months Ended September 30

(Million yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit (loss)	2,555	(41)
Other comprehensive income		
Valuation difference on available-for-sale securities	1,303	722
Deferred gains or losses on hedges	37	80
Remeasurements of defined benefit plans, net of tax	0	(9)
Total other comprehensive income	1,341	793
Comprehensive income	3,897	752
Comprehensive income attributable to:		
Owners of parent	3,897	752