



May 15, 2025

Company name: YOKOREI Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 2874
 Representative: President and Representative Director Kenji Furuse
 Inquiries: Corporate Officer, IR Department Mitsutaka Hoshi
 Telephone: +81-45-210-0011

Notice Concerning Differences Between Earnings Forecast and Actual Results

We hereby announce that there have been differences between the consolidated earnings forecast for the first half of the fiscal year ending September 30, 2025, announced on January 6, 2025, and the actual results announced today.

1. Differences between the figures of the consolidated earnings forecast for the first half of the fiscal year ending September 30, 2025, and the actual results (October 1, 2024, to March 31, 2025)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of the parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	68,000	2,200	2,100	1,400	23.77
Actual results (B)	63,425	3,042	2,604	1,670	27.60
Change (B – A)	(4,574)	842	504	270	
Change (%)	(6.7)	38.3	24.0	19.2	
(Reference) Actual results for the first half of the previous fiscal year (Six months ended March 31, 2024)	59,997	2,719	1,849	1,101	18.71

2. Reasons for the differences

Regarding the consolidated earnings forecast for the first half under review, in the Refrigerated Warehousing Business, we had anticipated that operating income would be pushed down by the depreciation costs of the three logistics centers completed in the previous fiscal year and the steep rise in electricity charges. However, all of the volume of merchandise received, shipped, and inventoried remained steady, and due in part to the effects of rate revisions, operating income exceeded the initial forecast.

The full-year earnings forecast announced on January 6, 2025, remains unchanged. If any revision to the earnings forecast becomes necessary in the future, we will promptly disclose it.