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

August 8, 2025

Company name: YOTAI REFRACTORIES CO.,LTD.

Listing: Tokyo Stock Exchange

Securities code: 5357

URL: <https://www.yotai.co.jp/>

Representative: Mitsuo Taguchi

Inquiries: Shinichiro Takebayashi

Telephone: +81-72-430-2100

Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: None

Holding of financial results briefing: None

President

Senior Managing Director, General Manager of General Affairs
Department of Head Office

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	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, 2025	6,901	(8.3)	575	(32.3)	646	(29.8)	186	(71.2)
June 30, 2024	7,528	6.5	850	7.2	920	8.4	645	10.3

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ 167 million [(77.3) %]
Three months ended June 30, 2024: ¥ 737 million [(9.7) %]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	10.14	-
June 30, 2024	34.65	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	40,395	32,322	80.0
March 31, 2025	41,379	32,948	79.6

(Reference) Equity: As of June 30, 2025: ¥ 32,322 million
As of March 31, 2025: ¥ 32,948 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	45.00	-	45.00	90.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		45.00	-	45.00	90.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	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, 2025	14,900	3.0	1,850	16.6	1,900	14.0	1,100	(6.4)	59.99
Full year	30,000	2.4	3,800	9.1	3,900	7.1	2,600	(0.9)	141.80

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2025: 19,594,000 shares

March 31, 2025: 19,594,000 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 1,238,279 shares

March 31, 2025: 1,258,325 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 18,342,695 shares

Three months ended June 30, 2024: 18,616,536 shares

Note: The number of shares of the Company held by the YOTAI Employee Shareholding Association Exclusive Trust Account (73,700 shares as of June 30, 2025, 93,900 shares as of March 31, 2025) under the "Trust-type Employee Shareholding Incentive Plan (E-Ship)" is included in the number of treasury shares, which was to be deducted from the calculation of the total number of issued shares at the end of the period. For the purpose of calculating quarterly earnings per share, the Company's shares held by the trust are also included in the number of treasury shares, which was to be deducted from the calculation of the average number of shares outstanding during the period (86,800 shares as of June 30, 2025, 161,383 shares as of June 30, 2024).

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(voluntary)

* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	6,412,094	4,940,791
Notes and accounts receivable - trade, and contract assets	9,374,107	9,797,303
Electronically recorded monetary claims - operating	2,014,581	1,686,305
Finished goods	5,203,930	5,240,466
Work in process	309,547	366,051
Raw materials and supplies	6,100,163	6,423,160
Other	171,554	164,628
Allowance for doubtful accounts	(1,800)	(1,800)
Total current assets	29,584,180	28,616,907
Non-current assets		
Property, plant and equipment	8,253,562	8,260,935
Intangible assets	321,724	312,675
Investments and other assets		
Investment securities	3,085,052	3,077,704
Other	135,503	127,849
Allowance for doubtful accounts	(850)	(850)
Total investments and other assets	3,219,705	3,204,703
Total non-current assets	11,794,992	11,778,314
Total assets	41,379,172	40,395,221

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	1,981,577	2,072,058
Electronically recorded obligations - operating	2,397,671	2,241,183
Income taxes payable	410,444	23,853
Provision for bonuses	-	178,600
Provision for bonuses for directors (and other officers)	40,940	9,900
Other	1,877,059	1,687,006
Total current liabilities	6,707,692	6,212,601
Non-current liabilities		
Long-term borrowings	170,090	170,090
Retirement benefit liability	1,280,599	1,300,336
Other	272,069	389,953
Total non-current liabilities	1,722,759	1,860,379
Total liabilities	8,430,452	8,072,981
Net assets		
Shareholders' equity		
Share capital	2,654,519	2,654,519
Capital surplus	1,710,876	1,710,876
Retained earnings	28,556,746	27,913,428
Treasury shares	(1,569,311)	(1,533,542)
Total shareholders' equity	31,352,830	30,745,282
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,474,856	1,466,171
Deferred gains or losses on hedges	(8,199)	11,217
Foreign currency translation adjustment	33,713	2,009
Remeasurements of defined benefit plans	95,519	97,559
Total accumulated other comprehensive income	1,595,889	1,576,958
Total net assets	32,948,720	32,322,240
Total liabilities and net assets	41,379,172	40,395,221

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statement of Income
For the three months ended June 30, 2025

(Thousands of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	7,528,370	6,901,022
Cost of sales	5,962,303	5,608,907
Gross profit	1,566,066	1,292,115
Selling, general and administrative expenses	715,720	716,698
Operating profit	850,345	575,417
Non-operating income		
Interest income	1,974	2,316
Dividend income	48,604	60,022
Foreign exchange gains	5,061	-
Rental income from real estate	4,438	4,184
Other	14,858	7,899
Total non-operating income	74,937	74,422
Non-operating expenses		
Interest expenses	89	130
Foreign exchange losses	-	388
Loss on retirement of non-current assets	2,196	2,149
Other	2,022	505
Total non-operating expenses	4,308	3,173
Ordinary profit	920,974	646,666
Extraordinary losses		
Tender offer related expenses	-	305,000
Total extraordinary losses	-	305,000
Profit before income taxes	920,974	341,666
Income taxes - current	151,324	29,660
Income taxes - deferred	124,517	125,993
Total income taxes	275,842	155,653
Profit	645,132	186,013
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	645,132	186,013

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended June 30, 2025

(Thousands of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	645,132	186,013
Other comprehensive income		
Valuation difference on available-for-sale securities	85,246	(8,685)
Deferred gains or losses on hedges	(12,385)	19,417
Foreign currency translation adjustment	15,924	(31,703)
Remeasurements of defined benefit plans, net of tax	3,232	2,039
Total other comprehensive income	92,017	(18,931)
Comprehensive income	737,150	167,081
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	737,150	167,081
Comprehensive income attributable to non-controlling interests	-	-