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February 6, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)



Company name: YOTAI REFRACTORIES CO.,LTD.

Listing: Tokyo Stock Exchange

Securities code: 5357

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

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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 nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2025	22,069	(1.1)	2,589	(1.4)	2,735	(1.1)	1,689	(13.4)
December 31, 2024	22,313	0.2	2,627	(3.0)	2,767	(1.2)	1,951	(27.4)

Note: Comprehensive income For the nine months ended December 31, 2025: ¥ 2,090 million [7.1%]
For the nine months ended December 31, 2024: ¥ 1,951 million [(29.2)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	91.99	-
December 31, 2024	105.00	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	41,839	33,522	80.1
March 31, 2025	41,379	32,948	79.6

Reference: Equity

As of December 31, 2025: ¥ 33,522 million

As of March 31, 2025: ¥ 32,948 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal 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	-	45.00	-		
Fiscal year ending March 31, 2026 (Forecast)				45.00	90.00

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

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from 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
Full year	29,000	(1.0)	3,200	(8.2)	3,300	(9.4)	2,100	(19.9)	114.30

Note: Revisions to the financial result forecast most recently announced: 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

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

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of December 31, 2025	19,594,000 shares
As of March 31, 2025	19,594,000 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2025	1,177,785 shares
As of March 31, 2025	1,258,325 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	18,370,892 shares
Nine months ended December 31, 2024	18,580,799 shares

Note: The number of shares of the Company held by the YOTAI Employee Shareholding Association Exclusive Trust Account (25,300 shares as of December 31, 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 (64,600 shares as of December 31, 2025, 142,783 shares as of December 31, 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 December 31, 2025
Assets		
Current assets		
Cash and deposits	6,412,094	4,788,806
Notes and accounts receivable - trade, and contract assets	9,374,107	10,198,112
Electronically recorded monetary claims - operating	2,014,581	2,374,889
Finished goods	5,203,930	5,303,453
Work in process	309,547	330,256
Raw materials and supplies	6,100,163	6,286,415
Other	171,554	178,428
Allowance for doubtful accounts	(1,800)	(1,800)
Total current assets	29,584,180	29,458,561
Non-current assets		
Property, plant and equipment	8,253,562	8,249,488
Intangible assets	321,724	297,940
Investments and other assets		
Investment securities	3,085,052	3,713,868
Other	135,503	120,260
Allowance for doubtful accounts	(850)	(850)
Total investments and other assets	3,219,705	3,833,279
Total non-current assets	11,794,992	12,380,708
Total assets	41,379,172	41,839,270

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	1,981,577	2,249,895
Electronically recorded obligations - operating	2,397,671	1,910,688
Income taxes payable	410,444	86,501
Provision for bonuses	-	180,640
Provision for bonuses for directors (and other officers)	40,940	30,390
Other	1,877,059	1,895,269
Total current liabilities	6,707,692	6,353,384
Non-current liabilities		
Long-term borrowings	170,090	99,530
Retirement benefit liability	1,280,599	1,329,830
Other	272,069	533,773
Total non-current liabilities	1,722,759	1,963,134
Total liabilities	8,430,452	8,316,519
Net assets		
Shareholders' equity		
Share capital	2,654,519	2,654,519
Capital surplus	1,710,876	1,717,003
Retained earnings	28,556,746	28,587,479
Treasury shares	(1,569,311)	(1,432,970)
Total shareholders' equity	31,352,830	31,526,032
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,474,856	1,894,426
Deferred gains or losses on hedges	(8,199)	2,375
Foreign currency translation adjustment	33,713	7,525
Remeasurements of defined benefit plans	95,519	92,390
Total accumulated other comprehensive income	1,595,889	1,996,718
Total net assets	32,948,720	33,522,750
Total liabilities and net assets	41,379,172	41,839,270

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statement of Income
For the Nine-Month Period

(Thousands of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	22,313,059	22,069,282
Cost of sales	17,623,874	17,417,933
Gross profit	4,689,185	4,651,349
Selling, general and administrative expenses	2,061,882	2,061,823
Operating profit	2,627,303	2,589,525
Non-operating income		
Interest income	6,444	7,307
Dividend income	100,087	119,679
Foreign exchange gains	2,514	726
Rental income from real estate	13,540	12,821
Other	29,764	21,686
Total non-operating income	152,350	162,221
Non-operating expenses		
Interest expenses	215	281
Loss on retirement of non-current assets	9,064	14,258
Other	2,905	1,473
Total non-operating expenses	12,185	16,013
Ordinary profit	2,767,468	2,735,733
Extraordinary losses		
Impairment losses	-	26,681
Tender offer related expenses	-	305,000
Total extraordinary losses	-	331,681
Profit before income taxes	2,767,468	2,404,051
Income taxes - current	719,139	621,333
Income taxes - deferred	97,292	92,786
Total income taxes	816,431	714,119
Profit	1,951,037	1,689,932
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	1,951,037	1,689,932

Quarterly Consolidated Statement of Comprehensive Income
For the Nine-Month Period

(Thousands of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	1,951,037	1,689,932
Other comprehensive income		
Valuation difference on available-for-sale securities	(34,624)	419,569
Deferred gains or losses on hedges	18,476	10,575
Foreign currency translation adjustment	7,173	(26,187)
Remeasurements of defined benefit plans, net of tax	9,696	(3,129)
Total other comprehensive income	722	400,828
Comprehensive income	1,951,759	2,090,760
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,951,759	2,090,760
Comprehensive income attributable to non-controlling interests	-	-