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February 5, 2026

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



Company name: YAMAE GROUP HOLDINGS CO., LTD.  
 Listing: Tokyo Stock Exchange and Fukuoka Stock Exchange  
 Securities code: 7130  
 URL: <https://www.yamaegroup-hd.co.jp>  
 Representative: Hiroto Omori, President and Representative Director  
 Inquiries: Masaki Nagano, Managing Executive Officer and CFO; General Manager, Finance Dept.  
 Telephone: +81-92-412-0711  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: None

(Amounts less than a million yen are rounded down to the nearest million yen.)

### 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	799,221	6.3	13,872	25.1	14,329	12.9	7,775	11.8
December 31, 2024	751,654	56.4	11,093	7.8	12,689	17.8	6,955	16.7

Note: Comprehensive income For the nine months ended December 31, 2025: ¥10,156 million [86.8%]  
 For the nine months ended December 31, 2024: ¥5,437 million [(38.1)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	280.21	–
December 31, 2024	251.04	–

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	462,104	99,915	21.0
March 31, 2025	399,360	91,654	22.3

Reference: Equity  
 As of December 31, 2025: ¥97,009 million  
 As of March 31, 2025: ¥89,161 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	—	—	—	70.00	70.00
Fiscal year ending March 31, 2026	—	—	—		
Fiscal year ending March 31, 2026 (Forecast)				70.00	70.00

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	1,060,000	5.3	19,000	20.4	20,000	13.8	10,000	17.1	360.16

Note: Revisions to the financial result forecast most recently announced: None

\* **Notes**

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

Newly included: –

Excluded: –

(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 restatements

(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) Restatements: 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	27,766,452 shares
As of March 31, 2025	27,726,852 shares

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

As of December 31, 2025	656 shares
As of March 31, 2025	600 shares

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

Nine months ended December 31, 2025	27,747,533 shares
Nine months ended December 31, 2024	27,707,936 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

\* Explanation of appropriate use of earnings forecasts, and other special notes

- The Company newly issued 39,600 shares as restricted stock compensation on August 6, 2025. Basic earnings per share in the consolidated financial result forecasts is reported taking into account the effect of this issuance of new shares.
- The earnings forecasts and other forward-looking statements contained in this report are based on information currently available to us and assumptions for a certain period of time that we believe to be reasonable. Accordingly, please be advised that we do not guarantee the achievement of the forecasts. Actual results may differ significantly from the forecasts due to a variety of factors.

For the assumptions used in the earnings forecasts and notes on the use of the earnings forecasts, please refer to “1. Overview of Operating Results, etc., (3) Explanation of Consolidated Financial Results Forecasts and Other Forward-looking Information” on page 3 of the Attachments of this financial report.

2. Quarterly Consolidated Financial Statements and Principal Notes  
(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	43,992	56,455
Notes and accounts receivable - trade, and contract assets	93,988	121,601
Electronically recorded monetary claims - operating	2,288	2,881
Merchandise and finished goods	26,337	36,343
Work in process	1,059	1,080
Costs on uncompleted construction contracts	153	263
Raw materials and supplies	3,233	4,014
Real estate for sale	4,466	9,386
Real estate for sale in process	9,626	11,480
Other	22,277	23,761
Allowance for doubtful accounts	(1,144)	(1,126)
Total current assets	206,280	266,142
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	46,982	45,585
Land	48,920	49,324
Other, net	20,623	23,994
Total property, plant and equipment	116,526	118,904
Intangible assets		
Software	1,798	5,444
Goodwill	37,123	33,759
Other	3,943	560
Total intangible assets	42,866	39,764
Investments and other assets		
Investment securities	20,238	23,710
Retirement benefit asset	2,547	2,529
Other	11,501	11,681
Allowance for doubtful accounts	(600)	(627)
Total investments and other assets	33,687	37,292
Total non-current assets	193,079	195,962
Total assets	399,360	462,104

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	125,146	178,003
Electronically recorded obligations - operating	8,151	8,577
Short-term borrowings	22,534	25,703
Current portion of bonds payable	303	237
Current portion of long-term borrowings	16,237	16,373
Income taxes payable	4,674	2,771
Contract liabilities	555	834
Provision for bonuses	3,056	1,495
Other	27,932	40,065
Total current liabilities	208,593	274,061
Non-current liabilities		
Bonds payable	369	216
Long-term borrowings	74,544	62,681
Provision for retirement benefits for directors (and other officers)	793	932
Retirement benefit liability	1,752	1,923
Asset retirement obligations	1,035	1,044
Other	20,616	21,330
Total non-current liabilities	99,112	88,127
<b>Total liabilities</b>	<b>307,705</b>	<b>362,189</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	9,224	9,275
Capital surplus	1,581	1,645
Retained earnings	71,258	77,092
Treasury shares	(1)	(1)
Total shareholders' equity	82,063	88,012
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,579	8,720
Foreign currency translation adjustment	(180)	(270)
Remeasurements of defined benefit plans	698	547
Total accumulated other comprehensive income	7,098	8,997
Non-controlling interests	2,493	2,905
<b>Total net assets</b>	<b>91,654</b>	<b>99,915</b>
<b>Total liabilities and net assets</b>	<b>399,360</b>	<b>462,104</b>

(2) Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income  
Nine Months Ended December 31

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	751,654	799,221
Cost of sales	661,118	699,589
Gross profit	90,536	99,631
Selling, general and administrative expenses	79,443	85,759
Operating profit	11,093	13,872
Non-operating income		
Interest and dividend income	260	315
Purchase discounts	63	100
Share of profit of entities accounted for using equity method	1,163	-
Other	1,225	1,598
Total non-operating income	2,712	2,014
Non-operating expenses		
Interest expenses	710	973
Share of loss of entities accounted for using equity method	-	175
Provision of allowance for doubtful accounts	91	22
Other	313	386
Total non-operating expenses	1,115	1,558
Ordinary profit	12,689	14,329
Extraordinary income		
Gain on sale of non-current assets	76	227
Gain on sale of investment securities	304	-
Gain on sale of shares of subsidiaries and associates	-	745
Gain on bargain purchase	95	485
Insurance claim income	-	99
Total extraordinary income	476	1,558
Extraordinary losses		
Loss on sale and retirement of non-current assets	93	62
Impairment losses	22	-
Loss on disaster	-	72
Total extraordinary losses	115	135
Profit before income taxes	13,050	15,751
Income taxes - current	6,002	7,120
Income taxes - deferred	(383)	399
Total income taxes	5,618	7,520
Profit	7,431	8,231
Profit attributable to non-controlling interests	475	456
Profit attributable to owners of parent	6,955	7,775

Quarterly Consolidated Statements of Comprehensive Income

Nine Months Ended December 31

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	7,431	8,231
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,886)	2,162
Foreign currency translation adjustment	17	(90)
Remeasurements of defined benefit plans, net of tax	(75)	(151)
Share of other comprehensive income of entities accounted for using equity method	(49)	4
Total other comprehensive income	(1,994)	1,925
Comprehensive income	5,437	10,156
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,905	9,674
Comprehensive income attributable to non-controlling interests	531	482