August 5, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (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 Director 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 three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative)

(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, 2026	301,186	17.5	3,924	12.8	4,247	21.0	5,192	254.2
June 30, 2025	256,297	6.9	3,480	47.0	3,511	27.0	1,466	53.0

Note: Comprehensive income For the three months ended June 30, 2026: ¥5,069 million [126.9%]
For the three months ended June 30, 2025: ¥2,234 million [1,174.5%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	187.02	–
June 30, 2025	52.88	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	457,932	120,559	24.1
March 31, 2026	454,068	118,200	23.7

Reference: Equity
As of June 30, 2026: ¥110,182 million
As of March 31, 2026: ¥107,799 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, 2026	–	–	–	80.00	80.00
Fiscal year ending March 31, 2027	–	–	–		
Fiscal year ending March 31, 2027 (Forecast)				80.00	80.00

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

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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
First half	550,000	8.1	8,500	19.9	9,000	24.9	7,000	112.1	252.11
Full year	1,200,000	10.6	22,000	21.7	23,000	23.2	12,500	12.8	450.19

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 other than those in (i) above: Yes

(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 June 30, 2026	27,766,452 shares
As of March 31, 2026	27,766,452 shares

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

As of June 30, 2026	695 shares
As of March 31, 2026	656 shares

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

Three months ended June 30, 2026	27,765,760 shares
Three months ended June 30, 2025	27,726,244 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 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.

Table of Contents - Attachments

1. Overview of Operating Results, etc.

The forward-looking statements contained herein are based on judgments made by management of the Company and its subsidiaries and associates (the "Group") as of the end of the first quarter of the fiscal year under review.

(1) Overview of Operating Results for the Three-month Period under Review

During the three months ended June 30, 2026 (the "three-month period under review"), the Japanese economy continued to show a moderate recovery trend as personal consumption remained solid against the backdrop of an improving employment and income environment in addition to firm corporate performance, and the Nikkei Stock Average entered the 70,000 yen range. While demand, mainly in the restaurant industry, from domestic tourists and inbound tourism continued to be buoyant with the solid number of foreign visitors to Japan, 21.08 million, in the first half of 2026, the situation remained uncertain partly owing to trends in the U.S. trade policies, geopolitical risks including the situation in the Middle East, volatile stock and currency markets, labor shortages, and increased consumer defensive spending patterns and belt-tightening responding to rising prices led by higher raw material and energy prices and the yen depreciation.

Under such an environment, as a "provider of comprehensive distribution support," the Group united its efforts to contribute to the development of the entire supply chain. At the same time, as a corporate group that produces businesses from upstream to downstream businesses across all sections of the supply chain, we have endeavored to build a sales system that leverages our comprehensive strengths. Furthermore, the Group has strived to strengthen its business foundation to achieve sustainable growth by steadily implementing four basic strategies set forth in the Medium-Term Business Plan "Create "ONE" 28" that was newly formulated, namely, "M&A Strategy," "Area & Logistics Strategy," "Global Strategy," and "New Business Strategy" as well as planned investments amounting to 120 billion yen.

As a result, for the three-month period under review, the Group posted net sales of 301,186 million yen (up 17.5% year-on-year), an increase of 44,889 million yen.

In terms of profits, despite factors putting downward pressure on profits, such as intensified sales competition as well as surging utilities and logistics costs due to increased energy prices, we engaged in group-wide efforts to strengthen our management base by working to review business operations and improve their efficiency. As a result, operating profit was 3,924 million yen (up 12.8% year-on-year). Ordinary profit was 4,247 million yen (up 21.0% year-on-year), and profit attributable to owners of parent was 5,192 million yen (up 254.2% year-on-year) due partly to gain on sale of non-current assets associated with replacement of real estates for business.

Operating results by business segment are as follows.

Food Business

In the Food Business, prices of crude oil and naphtha are surging due to a deterioration in the Middle East situation, and prices of approx. 11,000 food and drink item are scheduled to increase by October 2026. Amid such continued price increases, consumers have tended to buy lower-priced items due to a rise in consumer defensive spending patterns, and sales competition with industry peers has intensified. Furthermore, factors such as escalated utilities and logistics costs due to rises in energy prices pushed down profits. However, demand steadily grew mainly in the restaurant industry thanks to continuous growth in demand from inbound tourists. In addition, we strived to conduct sales promotions that accurately capture changes in market structure and purchasing behavior, discover profitable products, expand to new areas, and improve the efficiency of logistics and manufacturing.

As a result, the business segment posted net sales of 233,888 million yen (up 18.6% year-on-year), with segment operating profit of 2,570 million yen (up 9.2% year-on-year).

Sugar/Flour, Feed, and Livestock Business

In the sugar and flour business, sales of food ingredients, such as sugar, flour, and cooking oil, increased due to solid demand for souvenirs and eating out, driven by buoyant domestic tourist and inbound tourism demand.

In the feed and livestock business, while costs for mixed feed, materials, and fuels continued to increase due to impacts from higher crude oil prices and weakened yen, we made efforts for increasing shares in existing customers and winning new customers by using functions such as technical guidance and business support. In the chicken egg business, chicken egg prices remained high while showing a sign of a slight decrease due to recovery of production after the avian influenza and a slowdown in consumption.

As a result, the business segment posted net sales of 35,078 million yen (up 16.0% year-on-year), with segment operating profit of 1,229 million yen (up 23.8% year-on-year).

Housing and Real Estate Business

In the Housing and Real Estate Business, appetite for new homes among prospective homeowners declined due to factors such as a rise in housing prices caused by surging material and logistics costs, as well as a rise in interest rates on mortgages. In addition, housing starts that considerably declined in the previous fiscal year showed a sign of recovery, but remained low as even major makers of homes for sale have been struggling to sell and continuously carried more inventory.

Under this circumstance, the Group made efforts to make best use of the group's synergy, for example, making comprehensive proposals on timbers and building materials for properties for which orders of precut are received, and strengthening functions for acquiring non-residential properties such as complex facilities.

As a result, the business segment posted net sales of 28,302 million yen (up 22.5% year-on-year), with segment operating profit of 549 million yen (up 76.6% year-on-year).

Other Group Businesses

In the rental car business, while demand from domestic tourists and foreign visitors grew, profitability was compressed mainly by increased repair and maintenance costs, and opportunity loss during repair work. In addition, more low-end operators newly entered into the business, resulting in a fiercer price competition.

In the meantime, the transport business is continuously facing a harsh business environment, including a serious labor shortage in the transport industry, higher fuel prices, and responses to laws and regulations. Nevertheless, the Group has worked proactively to increase the quality of logistics services and operational efficiency, and improve working environment.

As a result, the business segment posted net sales of 3,916 million yen (down 30.9% year-on-year), with segment operating profit of 170 million yen (down 38.9% year-on-year).

(2) Overview of Financial Position for the Three-month Period under Review

As of the end of the three-month period under review, total assets amounted to 457,932 million yen, an increase of 3,863 million yen from the end of the previous fiscal year. This is primarily attributable to increases in real estate for sale in process of 4,142 million yen, land of 1,924 million yen, and other, net under property, plant and equipment of 1,494 million yen, partially offset by a decrease in notes and accounts receivable - trade, and contract assets of 4,474 million yen.

Liabilities totaled 337,373 million yen, an increase of 1,505 million yen from the end of the previous fiscal year. This is primarily attributable to an increase in short-term borrowings of 17,337 million yen, partially offset by decreases in notes and accounts payable - trade of 5,652 million yen, income taxes payable of 4,118 million yen, and other under current liabilities of 3,474 million yen.

Total net assets amounted to 120,559 million yen, an increase of 2,358 million yen from the end of the previous fiscal year. This is primarily attributable to an increase in retained earnings of 2,971 million yen, partially offset by a decrease in valuation difference on available-for-sale securities of 738 million yen.

(3) Explanation of Consolidated Financial Results Forecasts and Other Forward-looking Information

There are no changes to the consolidated financial results forecasts for the fiscal year ending March 31, 2027 that were announced on May 8, 2026.

Regarding 2026 Kumamoto Earthquake that occurred on July 28, 2026, the Group has been presently checking and investigating damages of business offices and a logistics center which we operate in that area. Once it becomes possible to reasonably estimate impacts on our business results, we will appropriately inform you as needed.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	51,470	52,287
Notes and accounts receivable - trade, and contract assets	107,225	102,751
Electronically recorded monetary claims - operating	3,037	2,898
Merchandise and finished goods	31,745	31,323
Work in process	1,087	1,249
Costs on uncompleted construction contracts	111	129
Raw materials and supplies	3,727	3,701
Real estate for sale	9,084	9,861
Real estate for sale in process	14,082	18,224
Other	27,538	26,129
Allowance for doubtful accounts	(1,108)	(1,131)
Total current assets	248,004	247,424
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	48,209	49,594
Land	51,975	53,900
Other, net	25,455	26,950
Total property, plant and equipment	125,640	130,445
Intangible assets		
Software	5,364	5,264
Goodwill	33,359	32,237
Other	523	549
Total intangible assets	39,247	38,051
Investments and other assets		
Investment securities	25,098	24,992
Retirement benefit asset	3,678	3,974
Other	13,092	13,691
Allowance for doubtful accounts	(692)	(648)
Total investments and other assets	41,176	42,010
Total non-current assets	206,064	210,507
Total assets	454,068	457,932

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	140,581	134,928
Electronically recorded obligations - operating	7,862	7,968
Short-term borrowings	23,273	40,611
Current portion of bonds payable	207	247
Current portion of long-term borrowings	17,933	17,582
Income taxes payable	7,971	3,853
Contract liabilities	735	966
Provision for bonuses	3,281	1,899
Other	37,813	34,338
Total current liabilities	239,660	242,396
Non-current liabilities		
Bonds payable	160	180
Long-term borrowings	69,139	67,653
Provision for retirement benefits for directors (and other officers)	1,027	954
Retirement benefit liability	2,118	2,299
Asset retirement obligations	1,066	1,498
Other	22,695	22,392
Total non-current liabilities	96,207	94,976
Total liabilities	335,867	337,373
Net assets		
Shareholders’ equity		
Share capital	9,275	9,275
Capital surplus	7,422	7,380
Retained earnings	80,400	83,371
Treasury shares	(1)	(23)
Total shareholders’ equity	97,097	100,004
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	9,839	9,100
Foreign currency translation adjustment	(237)	(204)
Remeasurements of defined benefit plans	1,100	1,282
Total accumulated other comprehensive income	10,702	10,178
Non-controlling interests	10,401	10,377
Total net assets	118,200	120,559
Total liabilities and net assets	454,068	457,932

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Three Months Ended June 30

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net sales	256,297	301,186
Cost of sales	225,104	264,408
Gross profit	31,192	36,778
Selling, general and administrative expenses	27,712	32,854
Operating profit	3,480	3,924
Non-operating income		
Interest and dividend income	126	141
Purchase discounts	22	25
Foreign Exchange Gains	-	41
Other	485	820
Total non-operating income	633	1,028
Non-operating expenses		
Interest expenses	320	435
Share of loss of entities accounted for using equity method	30	59
Foreign exchange losses	156	-
Provision of allowance for doubtful accounts	5	2
Other	88	207
Total non-operating expenses	602	705
Ordinary profit	3,511	4,247
Extraordinary income		
Gain on sale of non-current assets	9	4,638
Gain on bargain purchase	-	366
Total extraordinary income	9	5,005
Extraordinary losses		
Loss on sale and retirement of non-current assets	0	4
Total extraordinary losses	0	4
Profit before income taxes	3,520	9,247
Income taxes - current	1,999	3,597
Income taxes - deferred	(78)	37
Total income taxes	1,920	3,634
Profit	1,599	5,613
Profit attributable to non-controlling interests	133	420
Profit attributable to owners of parent	1,466	5,192

Quarterly Consolidated Statements of Comprehensive Income

Three Months Ended June 30

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	1,599	5,613
Other comprehensive income		
Valuation difference on available-for-sale securities	718	(761)
Foreign currency translation adjustment	(37)	20
Remeasurements of defined benefit plans, net of tax	(55)	180
Share of other comprehensive income of entities accounted for using equity method	8	15
Total other comprehensive income	634	(544)
Comprehensive income	2,234	5,069
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,093	4,668
Comprehensive income attributable to non-controlling interests	140	400

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on changes in accounting policies)

(Changes in method of depreciation of property, plant and equipment)

Previously, the Company and its domestic consolidated subsidiaries had adopted the declining-balance method as a method of depreciation of property, plant and equipment (excluding leased assets) (however, the straight-line method for buildings (excluding building accessories) acquired on and after April 1, 1998, and building accessories and structures acquired on and after April 1, 2016.) From the beginning of the three months ended June 30, 2026, the method has been changed to the straight-line method.

In the Medium Term Management Plan “Create “ONE” 28” which started from FY2026, the Group has planned to expand investment in capital investment and DX investments in order to further expand our business domains and maintain and improve our management base for sustainable growth. In the wake of the formulation of the Plan, we reviewed actual utilization of property, plant and equipment, and contents of capital investment. As a result, since long-term stable operation of property, plant and equipment is expected with a backdrop of mature markets in the future, we determined that the straight-line method in which expenses are equally allocated over a useful life would be able to further appropriately reflect actual utilization of property, plant, and equipment.

Due to this change, operating profit, ordinary profit, and profit before income taxes for the three-month period under review respectively increased by 126 million yen, compared to the case using the previous method.

(Notes on segment information, etc.)

[Segment information]

I. For the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

1. Net sales and profit (loss) by reportable segment

(Millions of yen)

	Reportable segments				Other Group Businesses (Note 1)	Total	Adjustments (Note 2)	Amount recorded in quarterly consolidated statements of income (Note 3)
	Food Business	Sugar/Flour, Feed, and Livestock Business	Housing and Real Estate Business	Subtotal				
Net sales								
Sales to external customers	197,277	30,238	23,111	250,628	5,669	256,297	—	256,297
Intersegment sales or transfers	24	341	383	749	2,001	2,751	(2,751)	—
Total	197,302	30,579	23,495	251,377	7,671	259,048	(2,751)	256,297
Segment profit	2,354	993	311	3,659	278	3,937	(457)	3,480

Notes:
1. The “Other Group Businesses” category is a business segment not included in the reportable segments and includes Transport Business, Fuel Business, Rental Car Business, and Information Processing Service Business.
2. Adjustment of segment profit of negative 457 million yen includes the elimination of intersegment transactions of 784 million yen and corporate expenses of negative 1,242 million yen that are not allocated to any reportable segments. Corporate expenses are mainly general and administrative expenses that are not attributable to any reportable segments.
3. Segment profit is adjusted with operating profit in the quarterly consolidated statements of income.

II. For the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

1. Net sales and profit (loss) by reportable segment

(Millions of yen)

	Reportable segments				Other Group Businesses (Note 1)	Total	Adjustments (Note 2)	Amount recorded in quarterly consolidated statements of income (Note 3)
	Food Business	Sugar/Flour, Feed, and Livestock Business	Housing and Real Estate Business	Subtotal				
Net sales								
Sales to external customers	233,888	35,078	28,302	297,270	3,916	301,186	—	301,186
Intersegment sales or transfers	161	492	382	1,036	2,162	3,198	(3,198)	—
Total	234,050	35,571	28,685	298,307	6,078	304,385	(3,198)	301,186
Segment profit	2,570	1,229	549	4,349	170	4,519	(595)	3,924

Notes:
1. The “Other Group Businesses” category is a business segment not included in the reportable segments and includes Transport Business, Fuel Business, Rental Car Business, and Information Processing Service Business.
2. Adjustment of segment profit of negative 595 million yen includes the elimination of intersegment transactions of 1,205 million yen and corporate expenses of negative 1,800 million yen that are not allocated to any reportable segments. Corporate expenses are mainly general and administrative expenses that are not attributable to any reportable segments.
3. Segment profit is adjusted with operating profit in the quarterly consolidated statements of income.

2. Calculation of net sales, profit (loss), assets, liabilities, and other items by reportable segment

(Changes in method of depreciation of property, plant and equipment)

As stated in "Notes on changes in accounting policies," previously, the Company and its domestic consolidated subsidiaries had adopted the declining-balance method as a method of depreciation of property, plant and equipment (excluding leased assets) (however, the straight-line method for buildings (excluding building accessories) acquired on and after April 1, 1998, and building accessories and structures acquired on and after April 1, 2016.) From the beginning of the three months ended June 30, 2026, the method has been changed to the straight-line method.

Due to this change, for the three-month period under review, segment profit increased respectively by 88 million yen in the Food Business, 26 million in the Sugar/Flour, Fee, and Livestock Business, 1 million yen in the Housing and Real Estate Business, and 9 million yen in the Other Group Business, compared to the case using the previous method.

(Notes in case of significant changes in shareholders' equity)

Not applicable

(Notes on going concern assumption)

Not applicable

(Notes on statements of cash flows)

Quarterly consolidated statements of cash flows for the three-month period under review have not been prepared. Depreciation (including amortization of intangible assets except for goodwill) and amortization of goodwill for the three-month period under review are as follows.

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Depreciation	1,879	2,149
Amortization of goodwill	1,141	1,129

(Significant subsequent events)

Not applicable