

Consolidated Financial Results for the Nine Months Ended December 31, 2025 [Japanese GAAP]



February 6, 2026

Company name: **Yamatane Corporation**
 Stock exchange listing: Tokyo Stock Exchange
 Securities code: 9305
 URL: <https://www.yamatane.co.jp>
 Representative: Iwao Kawaharada, President
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 Scheduled date for commencing dividend payments: —
 Preparation of supplementary briefing materials for financial results: None
 Holding of financial results briefing: None

(Amounts of less than one million yen are truncated.)

1. Consolidated financial results for the nine months ended December 31, 2025

(April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (% indicates year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
December 31, 2025	66,018	9.8	4,956	76.7	4,739	64.0	3,601	59.4
December 31, 2024	60,118	30.7	2,805	4.1	2,889	17.6	2,259	10.6

Note: Comprehensive income: Nine months ended December 31, 2025: ¥3,966 million [(14.1)%]

Nine months ended December 31, 2024: ¥4,620 million [(14.8)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	166.03	—
December 31, 2024	110.61	—

Note: The Company implemented a two-for-one stock split of its common shares on June 1, 2025. Accordingly, basic earnings per share is calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
December 31, 2025	172,116	58,888	34.2	2,763.91
March 31, 2025	167,044	58,384	35.0	2,637.73

Reference: Equity: As of December 31, 2025: ¥58,888 million

As of March 31, 2025: ¥58,384 million

Note: The Company implemented a two-for-one stock split of its common shares on June 1, 2025. Accordingly, net assets per share is calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

2. Dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	40.00	—	65.00	105.00
Fiscal year ending March 31, 2026	—	35.00	—		
Fiscal year ending March 31, 2026 (Forecast)				40.00	75.00

Notes: 1. Revision to the most recently announced forecast of dividends: None

2. The Company implemented a two-for-one stock split of its common shares on June 1, 2025. For the fiscal year ended March 31, 2025, the actual dividend amounts before the stock split are presented. For the fiscal year ending March 31, 2026 and the fiscal year ending March 31, 2026 (Forecast), the figures are those after the stock split. In the case that the stock split is not taken into consideration, the annual dividends for the fiscal year ending March 31, 2026 (Forecast) will be ¥150.00.

3. For details on dividend forecasts, please refer to the “Notice Regarding Revision of Dividend Forecast for Fiscal Year Ending March 31, 2026” announced on January 23, 2026.

3. Consolidated financial results forecast for the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(% indicates year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	Yen
Full year	93,770	15.9	5,710	51.1	5,130	40.5	4,940	59.8
								226.01

Notes: 1. Revision to the most recently announced forecast of financial results: None

2. The Company implemented a two-for-one stock split of its common shares on June 1, 2025. Accordingly, basic earnings per share in the consolidated financial results forecast for the fiscal year ended March 31, 2025 takes into consideration the effect of this stock split.

Basic earnings per share on the basis before the stock split is ¥452.03.

*** Notes:**

- (1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 4 companies (Yamatane Document Management Co., Ltd., KYOKUTO CO.,LTD., Agricultural Best Partner Co., Ltd., Shinriki Co., Ltd.)
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
(Note) For details, please refer to “2. Quarterly Consolidated Financial Statements and Primary Notes (3) Notes to Quarterly Consolidated Financial Statements: Application of special accounting methods for preparing quarterly consolidated financial statements” on page 8 of the Japanese version of the attached materials.
- (3) Changes in accounting policies, changes in accounting estimates, and retrospective restatements
- 1) Changes in accounting policies due to application of revised accounting standards: None
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatements: None
- (4) Number of common shares issued
- 1) Number of shares issued at the end of the period (including treasury shares):
As of December 31, 2025: 22,688,362 shares
As of March 31, 2025: 22,688,362 shares
 - 2) Number of treasury shares at the end of the period:
As of December 31, 2025: 1,382,113 shares
As of March 31, 2025: 554,184 shares
 - 3) Average number of common shares during the period:
Nine months ended December 31, 2025: 21,691,592 shares
Nine months ended December 31, 2024: 20,428,264 shares

Note: The Company implemented a two-for-one stock split of its common shares on June 1, 2025. The number of shares issued at the end of the period, number of treasury shares at the end of the period, and average number of common shares during the period are calculated on the assumption that the stock split was conducted at the beginning of the fiscal year ended March 31, 2025

* Review of the attached quarterly consolidated financial statements by certified public accountants or an audit firm:
None

* Explanation on appropriate use of financial results forecasts and other matters of note

- Financial results forecasts and other forward-looking statements provided in these materials are based on information available to the Company and certain assumptions deemed reasonable as of the date of publication of this document, and are not intended to provide any assurance that they will be accomplished in the future. Actual financial results and other aspects of business performance may differ significantly from these forecasts owing to various factors. Please refer to “1. Overview of Business Performance (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 3 of the Japanese version of the attached materials for conditions forming the basis for financial results forecasts, notes regarding the use of financial results forecasts, and other information.

Quarterly Consolidated Financial Statements
(1) Quarterly Consolidated Balance Sheet

(Million yen)

	Previous fiscal year (As of March 31, 2025)	Third quarter under review (As of December 31, 2025)
Assets		
Current assets		
Cash and deposits	4,983	7,203
Accounts receivable - trade, and contract assets	9,414	9,455
Electronically recorded monetary claims - operating	477	533
Investments in leases	3,734	3,690
Inventories	5,032	6,097
Other	1,270	2,091
Allowance for doubtful accounts	(34)	(50)
Total current assets	24,878	29,020
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	31,388	31,134
Tools, furniture and fixtures, net	5,515	5,646
Machinery, equipment and vehicles, net	1,932	1,852
Land	61,012	61,350
Construction in progress	316	829
Other, net	244	245
Total property, plant and equipment	100,409	101,058
Intangible assets		
Goodwill	4,649	4,812
Customer-related intangible assets	6,973	6,711
Other	1,310	1,081
Total intangible assets	12,932	12,605
Investments and other assets		
Investment securities	26,316	26,706
Other	2,519	2,753
Allowance for doubtful accounts	(55)	(51)
Total investments and other assets	28,779	29,409
Total non-current assets	142,121	143,073
Deferred assets	44	22
Total assets	167,044	172,116

(Million yen)

	Previous fiscal year (As of March 31, 2025)	Third quarter under review (As of December 31, 2025)
Liabilities		
Current liabilities		
Trade accounts payable	5,329	5,956
Short-term borrowings	7,700	10,690
Current portion of long-term borrowings	8,847	7,620
Current portion of bonds payable	10,979	7,107
Other	4,438	6,062
Total current liabilities	37,295	37,437
Non-current liabilities		
Bonds payable	7,429	375
Long-term borrowings	41,950	54,443
Deferred tax liabilities for land revaluation	4,965	4,965
Deferred tax liabilities	7,193	7,266
Retirement benefit liability	1,566	1,617
Asset retirement obligations	2,683	2,601
Guarantee deposits received	4,462	4,338
Other	1,113	182
Total non-current liabilities	71,364	75,791
Total liabilities	108,660	113,228
Net assets		
Shareholders' equity		
Share capital	10,555	10,555
Capital surplus	3,167	3,256
Retained earnings	28,141	30,263
Treasury shares	(536)	(2,608)
Total shareholders' equity	41,328	41,467
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,545	13,789
Deferred gains or losses on hedges	197	317
Revaluation reserve for land	3,326	3,326
Remeasurements of defined benefit plans	(13)	(12)
Total accumulated other comprehensive income	17,055	17,420
Total net assets	58,384	58,888
Total liabilities and net assets	167,044	172,116

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

Nine Months Ended December 31

(Million yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Operating revenue	60,118	66,018
Operating costs	52,668	55,722
Operating gross profit	7,450	10,296
Selling, general and administrative expenses	4,645	5,340
Operating profit	2,805	4,956
Non-operating income		
Dividend income	608	793
Other	40	35
Total non-operating income	648	828
Non-operating expenses		
Interest expenses	511	711
Commission for syndicated loans	3	279
Other	49	55
Total non-operating expenses	563	1,045
Ordinary profit	2,889	4,739
Extraordinary income		
Gain on sale of non-current assets	8	13
Gain on sale of investment securities	1,006	1,158
Gain on transfer of businesses	200	-
Total extraordinary income	1,215	1,171
Extraordinary losses		
Loss on sale of non-current assets	-	7
Loss on retirement of non-current assets	82	20
Impairment losses	-	313
Loss on valuation of investment securities	-	77
Contract penalty	-	79
100th anniversary related expenses	109	-
Total extraordinary losses	192	498
Profit before income taxes	3,911	5,413
Income taxes	1,399	1,811
Profit	2,512	3,601
Profit attributable to non-controlling interests	253	-
Profit attributable to owners of parent	2,259	3,601

Quarterly Consolidated Statement of Comprehensive Income

Nine Months Ended December 31

(Million yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	2,512	3,601
Other comprehensive income		
Valuation difference on available-for-sale securities	2,046	243
Deferred gains or losses on hedges	59	120
Remeasurements of defined benefit plans, net of tax	1	0
Total other comprehensive income	2,107	365
Comprehensive income	4,620	3,966
Comprehensive income attributable to:		
Owners of parent	4,169	3,966
Non-controlling interests	451	-