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Consolidated Financial Results for the Three Months Ended June 30, 2022 [Japanese GAAP]



August 5, 2022

Company name: **Yamatane Corporation**
 Stock exchange listing: Tokyo Stock Exchange
 Securities code: 9305
 URL: <https://www.yamatane.co.jp>
 Representative: Motohiro Yamazaki, Representative Director, President
 Contact: Ichiro Tasaki, General Manager, Accounting & Finance Department, Administration Division
 Phone: +81-3-3820-1111
 Scheduled date for filing quarterly securities report: August 12, 2022
 Scheduled date for commencing dividend payments: —
 Preparation of supplementary briefing materials for quarterly financial results: None
 Holding of quarterly financial results briefing: None

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

1. Consolidated financial results for the three months ended June 30, 2022 (April 1, 2022 to June 30, 2022)

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2022	12,501	8.1	861	26.3	967	42.3	516	58.7
June 30, 2021	11,559	—	682	(6.3)	679	(8.0)	325	(17.8)

Note: Comprehensive income: Three months ended June 30, 2022: ¥1,263 million [744.7 %]
 Three months ended June 30, 2021: ¥149 million [(56.8)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2022	50.03	—
June 30, 2021	31.53	—

Note: The “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020), etc. has been adopted from the beginning of the first quarter ended June 30, 2021. Accordingly, net sales for the three months ended June 30, 2021 reflect the adoption of the accounting standard, etc., and the year-on-year percentage change is not presented.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of June 30, 2022	123,804	46,475	35.1	4,208.42
March 31, 2022	123,425	45,558	34.5	4,127.33

Reference: Equity: As of June 30, 2022: ¥43,445 million
 As of March 31, 2022: ¥42,608 million

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, 2022	—	25.00	—	30.00	55.00
Fiscal year ending March 31, 2023	—				
Fiscal year ending March 31, 2023 (Forecast)		25.00	—	31.00	56.00

Note: Revision to the most recently announced forecast of dividends: None

3. Consolidated financial results forecast for the fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023)

(% 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
First half	25,800	10.9	1,400	3.8	1,290	8.6	670	(3.6)	64.90
Full year	52,100	11.4	2,890	(3.8)	2,650	(0.2)	1,420	(22.5)	137.54

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

*** Notes:**

- (1) Changes in significant subsidiaries during the current period (changes in specified subsidiaries resulting in a change in the scope of consolidation): None
- (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 June 30, 2022: 11,344,181 shares
As of March 31, 2022: 11,344,181 shares
 - 2) Number of treasury shares at the end of the period:
As of June 30, 2022: 1,020,752 shares
As of March 31, 2022: 1,020,692 shares
 - 3) Average number of common shares during the period:
Three months ended June 30, 2022: 10,323,429 shares
Three months ended June 30, 2021: 10,323,791 shares

* These quarterly financial results are outside the scope of quarterly review by certified public accountants or an audit firm.

* 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. Qualitative Information on Quarterly Financial Results for the Period under Review (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, 2022)	First quarter under review (As of June 30, 2022)
Assets		
Current assets		
Cash and deposits	7,459	6,342
Notes and accounts receivable - trade, and contract assets	6,225	6,361
Inventories	1,568	1,358
Other	4,774	4,300
Allowance for doubtful accounts	(2)	(0)
Total current assets	20,025	18,361
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	27,401	27,147
Land	50,433	50,574
Other, net	8,824	8,768
Total property, plant and equipment	86,660	86,490
Intangible assets	982	2,056
Investments and other assets		
Investment securities	14,229	15,263
Other	1,403	1,523
Allowance for doubtful accounts	(36)	(36)
Total investments and other assets	15,596	16,750
Total non-current assets	103,239	105,297
Deferred assets	160	145
Total assets	123,425	123,804

(Million yen)

	Previous fiscal year (As of March 31, 2022)	First quarter under review (As of June 30, 2022)
Liabilities		
Current liabilities		
Trade accounts payable	2,506	2,129
Short-term borrowings	5,141	4,805
Current portion of long-term borrowings	5,264	5,307
Current portion of bonds payable	901	901
Other	3,525	3,242
Total current liabilities	17,339	16,386
Non-current liabilities		
Bonds payable	23,331	23,331
Long-term borrowings	21,522	21,873
Provision for environmental measures	2	-
Retirement benefit liability	1,622	1,640
Asset retirement obligations	2,334	2,388
Other	11,715	11,708
Total non-current liabilities	60,527	60,942
Total liabilities	77,867	77,329
Net assets		
Shareholders' equity		
Share capital	10,555	10,555
Capital surplus	3,747	3,747
Retained earnings	22,379	22,586
Treasury shares	(2,234)	(2,234)
Total shareholders' equity	34,448	34,655
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,304	5,964
Deferred gains or losses on hedges	-	(31)
Revaluation reserve for land	2,872	2,872
Remeasurements of defined benefit plans	(17)	(16)
Total accumulated other comprehensive income	8,159	8,789
Non-controlling interests	2,950	3,030
Total net assets	45,558	46,475
Total liabilities and net assets	123,425	123,804

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

Three Months Ended June 30

(Million yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Operating revenue	11,559	12,501
Operating costs	10,172	10,713
Operating gross profit	1,387	1,788
Selling, general and administrative expenses	704	926
Operating profit	682	861
Non-operating income		
Dividend income	161	239
Other	1	7
Total non-operating income	162	246
Non-operating expenses		
Interest expenses	147	121
Other	18	18
Total non-operating expenses	165	140
Ordinary profit	679	967
Extraordinary income		
Gain on sale of non-current assets	0	0
Gain on sale of investment securities	5	-
Total extraordinary income	6	0
Extraordinary losses		
Loss on retirement of non-current assets	10	7
Loss on valuation of investment securities	-	0
Total extraordinary losses	10	8
Profit before income taxes	676	959
Income taxes	304	353
Profit	371	605
Profit attributable to non-controlling interests	45	88
Profit attributable to owners of parent	325	516

Quarterly Consolidated Statement of Comprehensive Income

Three Months Ended June 30

(Million yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Profit	371	605
Other comprehensive income		
Valuation difference on available-for-sale securities	(223)	702
Deferred gains or losses on hedges	-	(45)
Remeasurements of defined benefit plans, net of tax	1	1
Total other comprehensive income	(221)	658
Comprehensive income	149	1,263
Comprehensive income attributable to:		
Owners of parent	114	1,146
Non-controlling interests	34	116