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October 30, 2025

Non-consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: YOMEISHU SEIZO CO., LTD.

Listing: Tokyo Stock Exchange

Securities code: 2540

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

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Scheduled date to file semi-annual securities report: October 31, 2025

Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: None

Holding of financial results briefing: Yes

Representative Director President

Director Senior Executive Officer General Manager Corporate Planning Department

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Non-consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Non-consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	4,679	(0.7)	126	77.8	470	48.1	297	24.9
September 30, 2024	4,710	(4.2)	71	(53.9)	317	(24.3)	238	(15.5)

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	21.47	-
September 30, 2024	17.20	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	55,670	47,564	85.4
March 31, 2025	53,518	46,062	86.1

Reference: Equity

As of September 30, 2025: ¥ 47,564 million

As of March 31, 2025: ¥ 46,062 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
Fiscal year ending March 31, 2026	-	-			
Fiscal year ending March 31, 2026 (Forecast)			-	45.00	45.00

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

3. Non-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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	9,630	(3.9)	140	9.1	760	21.3	840	23.6	60.62

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

* Notes

(1) Adoption of accounting treatment specific to the preparation of semi-annual non-consolidated financial statements: None

(2) 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

(3) Number of issued shares (common shares)

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

As of September 30, 2025	16,500,000 shares
As of March 31, 2025	16,500,000 shares

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

As of September 30, 2025	2,636,956 shares
As of March 31, 2025	2,648,345 shares

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

Six months ended September 30, 2025	13,857,156 shares
Six months ended September 30, 2024	13,842,268 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Financial forecasts and other forward-looking statements in this release are based on data currently available to the Company and certain assumptions that the Company believes are reasonable. They are not intended as a guarantee that the Company will achieve such results. Actual results may differ materially from them for various reasons.

Semi-annual Non-consolidated Financial Statements and Primary Notes
Semi-annual Non-consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	5,710,818	6,721,298
Accounts receivable - trade	2,072,423	2,315,980
Securities	-	993,590
Merchandise and finished goods	611,696	633,749
Work in process	143,265	170,766
Raw materials and supplies	1,135,552	1,160,315
Other	499,191	207,390
Total current assets	10,172,947	12,203,089
Non-current assets		
Property, plant and equipment		
Buildings, net	7,392,220	7,161,047
Other, net	4,790,421	4,630,166
Total property, plant and equipment	12,182,641	11,791,213
Intangible assets	125,359	106,508
Investments and other assets		
Investment securities	24,834,328	26,449,272
Long-term time deposits	5,200,000	4,100,000
Other	1,010,442	1,027,098
Allowance for doubtful accounts	(6,740)	(6,740)
Total investments and other assets	31,038,031	31,569,631
Total non-current assets	43,346,032	43,467,353
Total assets	53,518,979	55,670,442
Liabilities		
Current liabilities		
Accounts payable - trade	173,575	180,177
Income taxes payable	49,858	87,531
Provision for bonuses	190,689	208,767
Other	841,068	947,563
Total current liabilities	1,255,191	1,424,040
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	30,000	-
Other	6,171,606	6,682,030
Total non-current liabilities	6,201,606	6,682,030
Total liabilities	7,456,797	8,106,070

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Net assets		
Shareholders' equity		
Share capital	1,650,000	1,650,000
Capital surplus	760,741	760,741
Retained earnings	39,209,239	38,880,170
Treasury shares	(4,785,046)	(4,758,808)
Total shareholders' equity	36,834,934	36,532,103
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	9,227,248	11,032,268
Total valuation and translation adjustments	9,227,248	11,032,268
Total net assets	46,062,182	47,564,372
Total liabilities and net assets	53,518,979	55,670,442

Semi-annual Non-consolidated Statement of Income

(Thousands of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	4,710,751	4,679,935
Cost of sales	1,941,799	2,124,017
Gross profit	2,768,951	2,555,918
Selling, general and administrative expenses	2,697,790	2,429,360
Operating profit	71,161	126,558
Non-operating income		
Interest income	26,827	33,918
Dividend income	227,797	314,113
Other	8,536	14,173
Total non-operating income	263,161	362,206
Non-operating expenses		
Interest expenses	14,004	17,703
Other	2,900	1,032
Total non-operating expenses	16,904	18,736
Ordinary profit	317,418	470,028
Extraordinary income		
Gain on sale of non-current assets	-	1,450
Gain on sale of investment securities	64,944	-
Compensation for expropriation	736	-
Total extraordinary income	65,681	1,450
Extraordinary losses		
Loss on sale of non-current assets	-	1,506
Loss on retirement of non-current assets	63,870	1,820
Impairment losses	-	66,521
Total extraordinary losses	63,870	69,847
Profit before income taxes	319,229	401,630
Income taxes - current	70,000	119,000
Income taxes - deferred	11,110	(14,883)
Total income taxes	81,110	104,116
Profit	238,119	297,514

Semi-annual Non-consolidated Statement of Cash Flows

(Thousands of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	319,229	401,630
Depreciation	268,508	410,775
Impairment losses	-	66,521
Increase (decrease) in allowance for doubtful accounts	(1,999)	-
Increase (decrease) in provision for bonuses	6,393	18,078
Interest and dividend income	(254,625)	(348,032)
Interest expenses	14,004	17,703
Loss (gain) on sale of property, plant and equipment	-	(89)
Compensation for expropriation	(736)	-
Loss on retirement of non-current assets	63,870	1,820
Loss (gain) on sale of investment securities	(64,925)	-
Decrease (increase) in trade receivables	(140,819)	(243,556)
Decrease (increase) in inventories	(104,730)	(74,316)
Increase (decrease) in trade payables	52,872	6,602
Increase (decrease) in accrued expenses	(1,277)	(10,614)
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	(335,578)	596,310
Other, net	(322,188)	(421,697)
Subtotal	(502,003)	421,135
Interest and dividends received	255,026	343,571
Interest paid	(24,085)	(27,446)
Proceeds from compensation for expropriation	2,058	-
Income taxes paid	(151,387)	(82,985)
Net cash provided by (used in) operating activities	(420,391)	654,274
Cash flows from investing activities		
Payments into time deposits	(1,100,000)	-
Proceeds from withdrawal of time deposits	1,100,000	-
Proceeds from redemption of securities	500,000	-
Purchase of property, plant and equipment	(1,593,361)	(117,311)
Proceeds from sale of property, plant and equipment	-	1,884
Purchase of intangible assets	(8,140)	(6,696)
Purchase of investment securities	(95)	(99)
Proceeds from sale of investment securities	95,644	-
Proceeds from collection of loans receivable	-	4,500
Other, net	-	(636)
Net cash provided by (used in) investing activities	(1,005,953)	(118,359)
Cash flows from financing activities		
Proceeds from short-term borrowings	600,000	600,000
Repayments of short-term borrowings	(600,000)	(600,000)
Purchase of treasury shares	(149,591)	(853)
Proceeds from sale of treasury shares	149,168	-
Dividends paid	(620,852)	(624,248)
Other, net	(461)	(461)
Net cash provided by (used in) financing activities	(621,736)	(625,563)
Effect of exchange rate change on cash and cash equivalents	(135)	127
Net increase (decrease) in cash and cash equivalents	(2,048,216)	(89,519)
Cash and cash equivalents at beginning of period	4,394,876	3,050,818
Cash and cash equivalents at end of period	2,346,659	2,961,298