

June 16, 2023

To whom it may concern,

Company name: **Yamatane Corporation**

Representative: Motohiro Yamazaki, Representative Director,
President

(Securities code: 9305 Tokyo Stock Exchange Prime Market)

Contact: Ichiro Tasaki, General Manager, Accounting &
Finance Department, Administration Division

(Phone: +81-3-3820-1111)

(Correction/Correction of Numerical Data) Partial Correction to the Consolidated Financial Results for the Fiscal Year Ended March 31, 2023 [Japanese GAAP]

Yamatane Corporation (the “Company”) hereby announces partial correction to numerical data in the Consolidated Financial Results for the Fiscal Year Ended March 31, 2023 [Japanese GAAP], disclosed on May 12, 2023.

1. Reason for the Correction

Errors were found in liabilities in the consolidated balance sheet for the fiscal year under review, 51 million yen, a figure for subsidiaries that should have been included in “asset retirement obligations” under non-current liabilities, had been included in “other.” The Company has therefore made partial correction to the relevant figures.

2. Details of the Correction (Corrected parts are underlined.)

Consolidated Financial Statements
[Pages 1 and 2 of the appendix]
(1) Consolidated Balance Sheet

(Before correction)
(1) Consolidated Balance Sheet

(Million yen)

	Previous fiscal year (As of March 31, 2022)	Fiscal year under review (As of March 31, 2023)
Assets		
Current assets		
Cash and deposits	7,459	8,416
Notes and accounts receivable - trade, and contract assets	6,225	6,699
Investments in leases	3,349	3,306
Inventories	1,568	612
Other	1,425	646
Allowance for doubtful accounts	(2)	-
Total current assets	20,025	19,681
Non-current assets		
Property, plant and equipment		
Buildings and structures	57,717	58,399
Accumulated depreciation	(30,315)	(31,742)
Buildings and structures, net	27,401	26,656
Land	50,433	50,533
Construction in progress	27	1,564
Other	16,081	17,057
Accumulated depreciation	(7,284)	(8,681)
Other, net	8,797	8,376
Total property, plant and equipment	86,660	87,131
Intangible assets		
Other	982	2,346
Total intangible assets	982	2,346
Investments and other assets		
Investment securities	14,229	15,066
Deferred tax assets	13	21
Other	1,389	1,874
Allowance for doubtful accounts	(36)	(36)
Total investments and other assets	15,596	16,926
Total non-current assets	103,239	106,405
Deferred assets		
Bond issuance costs	160	101
Total deferred assets	160	101
Total assets	123,425	126,188

(Million yen)

	Previous fiscal year (As of March 31, 2022)	Fiscal year under review (As of March 31, 2023)
Liabilities		
Current liabilities		
Trade accounts payable	2,506	2,298
Short-term borrowings	5,141	4,100
Current portion of long-term borrowings	5,264	3,338
Current portion of bonds payable	901	9,983
Income taxes payable	484	514
Other	3,041	5,444
Total current liabilities	17,339	25,678
Non-current liabilities		
Bonds payable	23,331	13,347
Long-term borrowings	21,522	23,279
Deferred tax liabilities for land revaluation	4,823	4,823
Deferred tax liabilities	1,396	2,001
Provision for environmental measures	2	-
Retirement benefit liability	1,622	1,607
Asset retirement obligations	2,334	2,522
Other	5,494	5,049
Total non-current liabilities	60,527	52,630
Total liabilities	77,867	78,309
Net assets		
Shareholders' equity		
Share capital	10,555	10,555
Capital surplus	3,747	3,747
Retained earnings	22,379	23,961
Treasury shares	(2,234)	(2,235)
Total shareholders' equity	34,448	36,030
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,304	5,711
Deferred gains or losses on hedges	-	9
Revaluation reserve for land	2,872	2,872
Remeasurements of defined benefit plans	(17)	(12)
Total accumulated other comprehensive income	8,159	8,581
Non-controlling interests	2,950	3,266
Total net assets	45,558	47,878
Total liabilities and net assets	123,425	126,188

(After correction)
(1) Consolidated Balance Sheet

(Million yen)

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