

May 14, 2025

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP)

Company name: Y.A.C. HOLDINGS CO., LTD.  
 Listing: Tokyo Stock Exchange  
 Securities code: 6298  
 URL: <https://www.yac.co.jp>  
 Representative: MOMOSE Takefumi, Representative Director, Chairman and President  
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 Scheduled date of annual general meeting of shareholders: June 27, 2025  
 Scheduled date to commence dividend payments: July 16, 2025  
 Scheduled date to file annual securities report: June 30, 2025  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

### 1. Consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	23,041	(14.1)	1,354	(32.5)	1,124	(45.8)	559	(60.5)
March 31, 2024	26,809	11.2	2,006	34.1	2,074	34.6	1,417	53.9

Note: Comprehensive income For the fiscal year ended March 31, 2025: ¥621 million [(64.5)%]  
 For the fiscal year ended March 31, 2024: ¥1,751 million [67.0%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2025	30.39	30.22	3.3	2.6	5.9
March 31, 2024	77.17	76.72	8.6	5.0	7.5

Reference: Share of profit (loss) of entities accounted for using equity method  
 For the fiscal year ended March 31, 2025: ¥(0) million  
 For the fiscal year ended March 31, 2024: ¥0 million

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	41,086	17,093	41.1	916.36
March 31, 2024	43,827	16,989	38.7	922.33

Reference: Equity  
 As of March 31, 2025: ¥16,877 million  
 As of March 31, 2024: ¥16,952 million

Note: As of January 1, 2025, we have implemented a stock split at the ratio of 2 shares to 1 share of common stock. "Net assets per share" is calculated on the assumption that the said share split was conducted at the beginning of the previous fiscal year.

#### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	2,670	(1,077)	(2,069)	7,094
March 31, 2024	882	(2,178)	2,252	7,558

Note: As of January 1, 2025, we have implemented a stock split at the ratio of 2 shares to 1 share of common stock. Assuming that the stock split occurred at the beginning of the previous fiscal year, "net income per share" and "net income per share adjusted for potential shares" are calculated.

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2024	-	35.00	-	40.00	75.00	689	48.6	4.2
Fiscal year ended March 31, 2025	-	35.00	-	20.00	55.00	690	123.4	4.0
Fiscal year ending March 31, 2026 (Forecast)		20.00		20.00	40.00		61.4	

Note: 1. Revision from the most recently published dividend forecast: None  
2. On January 1, 2025, the Company conducted a share split at a ratio of 2 shares per share of common shares.  
For dividends paid before the end of the second quarter of the fiscal year ending March 31, 2025, the actual amount of dividends before the stock split is described. For the end of the fiscal year ending March 31, 2025, the amount after the stock split is described. The year-end dividend per share at the end of the fiscal year ending March 31, 2025, and the annual dividend will be 75.00 yen, respectively, at the end of the fiscal year ending March 31, 2025, excluding the stock split.  
3. The fiscal year ending March 31, 2026 (Forecast) is described after the stock split.

3. Forecast of consolidated financial results 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 attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	30,000	30.2	2,000	47.6	1,800	60.1	1,200	114.6	65.15

Note: On January 1, 2025, the Company conducted a share split at a ratio of 2 shares per share of common shares. "Net income attributable to owners of parent" and "Net income per share" in the consolidated earnings forecast for the fiscal year ending March 31, 2026 are described after the stock split.

\* **Notes**

- (1) Significant changes in the scope of consolidation during the period: Yes  
Newly included: 3 companies (YAC Bio Co., Ltd., TT Holdings Co., Ltd., Topcon Technohouse Co., Ltd. (currently Technooptis Inc.))
- (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: Yes
  - (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 March 31, 2025	19,517,894 shares
As of March 31, 2024	19,517,894 shares

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

As of March 31, 2025	1,099,608 shares
As of March 31, 2024	1,138,160 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2025	18,404,027 shares
Fiscal year ended March 31, 2024	18,369,125 shares

Note: On January 1, 2025, the Company conducted a share split at a ratio of 2 shares per share of common shares. Assuming that the stock split occurred at the beginning of the previous fiscal year, the number of shares outstanding at the end of the period (including treasury shares), the number of treasury shares at the end of the fiscal year, and the average number of shares during the period are calculated.

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

\* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable. Actual financial results may differ from the results anticipated in the statements due to various factors. Please refer to “(3) Future outlook” of “1. Overview of Operating Results and Others” on page 3 of the attached materials for the conditions that form the assumptions for the forecasts of financial results and cautions concerning the use thereof.

(Method of accessing supplementary material on financial results)

Supplementary financial results materials are disclosed on TDnet on the same day.

(How to obtain financial results briefing materials and financial results briefing materials)

The Company plans to hold an earnings briefing for institutional investors and analysts on May 22, 2025. Financial results briefing materials, transcripts of financial results briefings, and video information will be posted on the Company's website promptly after the meeting.

## Consolidated balance sheet

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	7,664	7,182
Notes and accounts receivable - trade	13,529	9,389
Merchandise and finished goods	1,176	1,303
Work in process	7,450	8,327
Raw materials and supplies	2,546	2,641
Other	774	1,020
Allowance for doubtful accounts	(128)	(104)
Total current assets	33,013	29,760
Non-current assets		
Property, plant and equipment		
Buildings and structures	5,178	5,620
Accumulated depreciation	(3,578)	(3,720)
Buildings and structures, net	1,599	1,900
Machinery, equipment and vehicles	2,741	2,886
Accumulated depreciation	(2,232)	(2,330)
Machinery, equipment and vehicles, net	508	555
Tools, furniture and fixtures	4,073	4,378
Accumulated depreciation	(3,503)	(3,877)
Tools, furniture and fixtures, net	569	500
Land	4,025	4,025
Leased assets	421	453
Accumulated depreciation	(234)	(266)
Leased assets, net	186	186
Construction in progress	499	98
Total property, plant and equipment	7,388	7,266
Intangible assets		
Goodwill	505	420
Software	48	58
Leased assets	103	93
Other	340	265
Total intangible assets	997	838
Investments and other assets		
Investment securities	1,655	2,313
Long-term loans receivable	5	4
Deferred tax assets	514	615
Long term debit asset	244	249
Other	273	309
Allowance for doubtful accounts	(266)	(271)
Total investments and other assets	2,427	3,221
Total non-current assets	10,814	11,325
Total assets	43,827	41,086

	As of March 31, 2024	As of March 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	5,265	4,032
Short-term borrowings	4,824	5,450
Current portion of long-term borrowings	3,077	3,064
Current portion of bonds payable	-	500
Lease liabilities	82	79
Income taxes payable	581	288
Provision for bonuses	406	468
Provision for product warranties	68	70
Accrued expenses	389	302
Advances received	259	206
Other	708	499
Total current liabilities	15,665	14,961
Non-current liabilities		
Bonds payable	2,550	2,150
Long-term borrowings	6,861	4,976
Lease liabilities	227	217
Deferred tax liabilities	82	77
Retirement benefit liability	1,297	1,498
Asset retirement obligations	44	-
Provision for loss on business liquidation	2	-
Other	105	110
Total non-current liabilities	11,171	9,030
Total liabilities	26,837	23,992
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,801	2,801
Capital surplus	3,697	1,961
Retained earnings	10,516	12,108
Treasury shares	(484)	(468)
Total shareholders' equity	16,530	16,403
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	153	95
Foreign currency translation adjustment	269	377
Remeasurements of defined benefit plans	(1)	1
Total accumulated other comprehensive income	421	474
Share acquisition rights	37	37
Non-controlling interests	-	177
Total net assets	16,989	17,093
Total liabilities and net assets	43,827	41,086

## Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	26,809	23,041
Cost of sales	19,709	16,485
Gross profit	7,100	6,556
Selling, general and administrative expenses		
Directors' employee wages	1,980	2,034
Provision for bonuses	85	100
Welfare expenses	77	88
Rent expenses	200	210
Outsourcing expenses	168	181
Research and development expenses	389	425
Depreciation	248	272
Other	1,943	1,888
Total selling, general and administrative expenses	5,093	5,201
Operating profit	2,006	1,354
Non-operating income		
Interest income	4	8
Dividend income	4	5
Foreign exchange gains	143	-
Gain on sale of investment securities	12	10
Rental income	13	13
Subsidy income	48	1
Share of profit of entities accounted for using equity method	0	-
Share of profit of entities accounted for using equity method	-	46
Other	34	59
Total non-operating income	260	144
Non-operating expenses		
Interest expenses	118	154
Foreign exchange losses	-	25
Bond issuance costs	38	2
Share of loss of entities accounted for using equity method	-	0
Provision of allowance for doubtful accounts	-	86
Commission expenses etc	35	107
Total non-operating expenses	191	375
Ordinary profit	2,074	1,124

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Extraordinary income		
Gain on sale of non-current assets	16	4
Gain on bargain purchase	145	68
Gain on transfer of shares of subsidiaries and associates	118	-
Other	0	0
Total extraordinary income	280	73
Extraordinary losses		
Loss on sale and retirement of non-current assets	2	4
Loss on liquidation of business	-	18
Other	-	2
Total extraordinary losses	2	25
Profit before income taxes	2,353	1,172
Income taxes - current	939	540
Income taxes - deferred	(3)	62
Total income taxes	935	602
Profit	1,417	569
Profit attributable to non-controlling interests	-	10
Profit attributable to owners of parent	1,417	559

## Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	1,417	569
Other comprehensive income		
Valuation difference on available-for-sale securities	156	(58)
Foreign currency translation adjustment	178	107
Remeasurements of defined benefit plans, net of tax	(0)	2
Total other comprehensive income	334	52
Comprehensive income	1,751	621
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,751	611
Comprehensive income attributable to non-controlling interests	-	10

## Consolidated statement of changes in equity

Fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,801	3,668	9,879	(497)	15,852
Transfer from Capital surplus to Retained earnings					
Dividends of surplus			(780)		(780)
Profit (loss) attributable to owners of parent			1,417		1,417
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		28		12	41
Increase or decrease due to change in Accounting period of consolidated subsidiaries					
Net changes in items other than shareholders' equity					
Total changes during period	-	28	637	12	678
Balance at end of period	2,801	3,697	10,516	(484)	16,530

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	(2)	91	(1)	87	37	-	15,977
Transfer from Capital surplus to Retained earnings							
Dividends of surplus							(780)
Profit (loss) attributable to owners of parent							1,417
Purchase of treasury shares							(0)
Disposal of treasury shares							41
Increase or decrease due to change in Accounting period of consolidated subsidiaries							
Net changes in items other than shareholders' equity	156	178	(0)	334			334
Total changes during period	156	178	(0)	334	-	-	1,012
Balance at end of period	153	269	(1)	421	37	-	16,989

## Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,801	3,697	10,516	(484)	16,530
Transfer from Capital surplus to Retained earnings		(1,765)	1,765		
Dividends of surplus			(689)		(689)
Profit (loss) attributable to owners of parent			559		559
Purchase of treasury shares					
Disposal of treasury shares		29		16	46
Increase or decrease due to change in Accounting period of consolidated subsidiaries			(42)		(42)
Net changes in items other than shareholders' equity					
Total changes during period	-	(1,735)	1,592	16	(126)
Balance at end of period	2,801	1,961	12,108	(468)	16,403

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	153	269	(1)	421	37	-	16,989
Transfer from Capital surplus to Retained earnings							
Dividends of surplus							(689)
Profit (loss) attributable to owners of parent							559
Purchase of treasury shares							
Disposal of treasury shares							46
Increase or decrease due to change in Accounting period of consolidated subsidiaries							(42)
Net changes in items other than shareholders' equity	(58)	107	2	52		177	230
Total changes during period	(58)	107	2	52	-	177	103
Balance at end of period	95	377	1	474	37	177	17,093

## Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	2,353	1,172
Depreciation	590	685
Increase (decrease) in allowance for doubtful accounts	5	(18)
Increase (decrease) in retirement benefit liability	(48)	(83)
Increase (decrease) in provision for loss on business liquidation	(18)	(2)
Interest and dividend income	(8)	(13)
Interest expenses	118	154
Share of loss (profit) of entities accounted for using equity method	(0)	0
Foreign exchange losses (gains)	23	(15)
Loss (gain) on sale and retirement of non-current assets	(14)	0
Gain on bargain purchase	(145)	(68)
Stocks of subsidiaries and affiliates Transfer benefit	(118)	-
Decrease (increase) in trade receivables	(2,114)	4,331
Increase (decrease) in advances received	70	(46)
Decrease (increase) in inventories	258	(749)
Increase (decrease) in trade payables	(78)	(1,389)
Decrease (increase) in consumption taxes refund receivable	632	(255)
Other, net	271	(24)
Subtotal	1,776	3,676
Interest and dividends received	10	13
Interest paid	(120)	(156)
Income taxes paid	(820)	(952)
Income taxes refund	36	88
Net cash provided by (used in) operating activities	882	2,670

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from investing activities		
Payments into time deposits	(107)	(127)
Proceeds from withdrawal of time deposits	101	107
Purchase of property, plant and equipment	(554)	(257)
Proceeds from sale of property, plant and equipment	46	27
Purchase of intangible assets	(11)	(26)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(1,112)	(43)
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	227	-
Purchase of investment securities	(1,039)	(773)
Proceeds from sale of investment securities	41	16
Loan advances	(1)	(3)
Proceeds from collection of loans receivable	231	4
Purchase of insurance funds	-	(1)
Net cash provided by (used in) investing activities	(2,178)	(1,077)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	1,015	625
Proceeds from long-term borrowings	3,226	1,300
Repayments of long-term borrowings	(3,109)	(3,240)
Proceeds from issuance of bonds	2,000	100
Dividends paid	(780)	(689)
Other, net	(99)	(165)
Net cash provided by (used in) financing activities	2,252	(2,069)
Effect of exchange rate change on cash and cash equivalents	49	72
Net increase (decrease) in cash and cash equivalents	1,005	(404)
Cash and cash equivalents at beginning of period	6,552	7,558
Due to change in accounting period of consolidated subsidiaries net increase (decrease) in cash and cash equivalents at beginning of period	-	(58)
Cash and cash equivalents at end of period	7,558	7,094

(Notes on segment information, etc.)

Segment Information

1. Overview of Reporting Segments

The Group's reporting segments are those of the Company's constituent units for which segregated financial information is available and are subject to periodic review by the Board of Directors in order to determine the allocation of management resources and evaluate business performance.

The Company is comprised of segments by product and service based on operating companies, and the three reporting segments are "Semiconductors and Mechatronics," "Medical and Healthcare," and "Environmental and Social Infrastructure."

"Semiconductors and Mechatronics" is engaged in the manufacture, sales, and service of products such as hard disks, semiconductors, solar cells, laser processes, precision cutting, and FPC and semiconductor-related inspection equipment. "Medical and healthcare-related" deals with the manufacture, sale and service of medical devices. "Environmental and Social Infrastructure" is engaged in the manufacture, sale, and service of products such as cleaning and finishing equipment, automatic packaging machines, dry etching equipment for flat panel manufacturing, precision heat treatment, industrial instruments, and control communications.

Since the current fiscal year, we have changed the classification of reporting segments due to the reorganization of our business divisions.

2. Method of calculating the amount of sales, profits, assets, liabilities and other items for each reporting segment

Profit in the reporting segment is a figure based on operating income.

Segment sales are based on third-party transaction prices.

3. Information on the amount of sales, profits, assets, liabilities and other items for each reporting segment

The previous fiscal year (April 1, 2023 to March 31, 2024)

(in millions of yen)

	Reportable segments			合 Total	Adjustment amount (Note) 1	Amount recorded in consolidated financial statements (Note)2
	Semiconductor and Mechatronics	Medical care	Environment and Infrastructure			
Sales						
Revenues from external customers	11,015	5,508	10,286	26,809	-	26,809
Transactions with other segments	0	0	41	42	(42)	-
Total	11,015	5,508	10,328	26,852	(42)	26,809
Segment Profit	931	509	1,059	2,500	(493)	2,006
Segment Assets	15,091	4,435	18,711	38,238	5,588	43,827
Other items						
Depreciation	309	61	189	561	28	590
Amortization of goodwill	84	-	-	84	-	84
Increase in property, plant and equipment and intangible assets	823	7	523	1,355	81	1,436

Note: 1. (1) Adjusted for segment profit or loss (loss) of (493) million yen is the company-wide revenue and company-wide expenses that are not allocated to each reporting segment. Company-wide revenue was 425 million yen, mainly from consolidated subsidiaries attributable to each reporting segment. In addition, company-wide expenses were mainly expenses related to administrative divisions that are not attributable to the reporting segment of (919) million yen.

(2) The main breakdown of the 5,588 million yen adjusted in segment assets is the surplus funds under management (cash and deposits and marketable securities) of the parent company and consolidated subsidiaries and assets related to the administrative division.

2. Segment profit is adjusted to operating income in the consolidated statements of income.

The current fiscal year (April 1, 2024 to March 31, 2025)

(in millions of yen)

	Reportable segments			合 Total	Adjustment amount (Note) 1	Amount recorded in consolidated financial statements (Note)2
	Semiconductor and Mechatronics	Medical care	Environment and Infrastructure			
Sales						
Revenues from external customers	11,377	5,022	6,641	23,041	-	23,041
Transactions with other segments	13	0	225	238	(238)	-
Total	11,391	5,022	6,867	23,280	(238)	23,041
Segment Profit	1,006	415	235	1,657	(303)	1,354
Segment Assets	15,891	3,888	17,302	37,083	4,002	41,086
Other items						
Depreciation	364	60	231	656	28	685
Amortization of goodwill	84	-	-	84	-	84
Increase in property, plant and equipment and intangible assets	603	36	65	705	10	715

Note: 1. (1) Adjusted for segment profit or loss (loss) of (303) million yen is the company-wide revenue and company-wide expenses that are not allocated to each reporting segment. Company-wide revenue was 555 million yen, mainly from consolidated subsidiaries attributable to each reporting segment. In addition, company-wide expenses were mainly related to administrative divisions that are not attributable to the reporting segment, and were (858) million yen.

(2) The main breakdown of the 4,002 million yen adjusted in segment assets is the surplus funds under management (cash and deposits and marketable securities) of the parent company and consolidated subsidiaries and assets related to the administrative division.

2. Segment profit is adjusted to operating income in the consolidated statements of income.