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June 23, 2026

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(Corrections / Corrections of Numerical Data) Partial Correction to *Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)*

YOTAI REFRACTORIES CO., LTD. (the "Company") hereby announces that it has found errors in parts of the content of the *Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)* released on May 14, 2026, and made corrections as detailed below.

Please note that the corrected portions are underlined.

1. Reason for corrections

The Company has made corrections to *Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)* because, after the release thereof, errors in numerical aggregations were found in parts of the content of the Consolidated Statement of Cash Flows and the Overview of Cash Flows for the Fiscal Year Under Review section.

2. Details of corrections

Correction to "(3) Overview of Cash Flows for the Fiscal Year Under Review" of "1. Overview of Operating Results, Etc.," presented on page 3 of the Attachments to *Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)*

Before correction

(Cash flows from operating activities)
Net cash provided by operating activities for the fiscal year under review amounted to ¥2,500 million (a decline of ¥1,931 million year on year). This was primarily on account of ¥3,439 million in profit before income taxes and ¥1,422 million in depreciation, which cancelled out outlay factors such as ¥931 million for income taxes paid and a ¥900 million increase in trade receivables.

The year-on-year decline in net cash provided by operating activities was chiefly caused by the difference between the decrease and increase in trade receivables.

After correction

(Cash flows from operating activities)
Net cash provided by operating activities for the fiscal year under review amounted to ¥2,500 million (a decline of ¥1,931 million year on year). This was primarily on account of ¥3,439 million in profit before income taxes and ¥1,422 million in depreciation, which cancelled out outlay factors such as ¥938 million for income taxes paid and a ¥900 million increase in trade receivables.

The year-on-year decline in net cash provided by operating activities was chiefly caused by the difference between the decrease and increase in trade receivables.

Corrections to "(4) Consolidated Statement of Cash Flows" of "3. Consolidated Financial Statements and Primary Notes," presented on page 11 of the Attachments to *Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)*

Before corrections

(4) Consolidated Statement of Cash Flows

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	3,698,279	3,439,035
Depreciation	1,384,470	1,422,117
Impairment losses	-	26,681
Increase (decrease) in allowance for doubtful accounts	(2,941)	-
Increase (decrease) in retirement benefit liability	12,416	99,256
Interest and dividend income	(110,423)	(131,228)
Interest expenses	278	432
Tender offer-related expenses	20,000	305,000
Loss (gain) on sale of investment securities	(77,883)	(21,154)
Decrease (increase) in trade receivables	1,628,276	(900,035)
Decrease (increase) in inventories	11,364	96,941
Increase (decrease) in trade payables	(246,320)	(784,420)
Increase (decrease) in provision for bonuses for directors (and other officers)	3,690	(370)
Other, net	(394,756)	53,860
Subtotal	5,926,449	3,606,115
Interest and dividends received	110,423	131,228
Interest paid	(278)	(432)
Income taxes paid	(1,585,149)	(931,743)
Tender Offer-Related Expenses paid	(20,000)	(305,000)
Net cash provided by (used in) operating activities	4,431,444	2,500,168
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,292,486)	(1,420,645)
Payments for retirement of property, plant and equipment	(17,390)	(17,700)
Purchase of intangible assets	(53,583)	(66,180)
Purchase of investment securities	(17,598)	(18,551)
Proceeds from sale of investment securities	135,129	31,831
Net cash provided by (used in) investing activities	(2,245,929)	(1,491,245)
Cash flows from financing activities		
Proceeds from long-term borrowings	290,000	-
Repayments of long-term borrowings	(119,910)	(141,720)
Purchase of treasury shares	(849,868)	(124)
Proceeds from disposal of treasury shares	406,550	136,977
Dividends paid	(1,958,030)	(1,654,660)
Other, net	(32,383)	(29,838)
Net cash provided by (used in) financing activities	(2,263,641)	(1,689,365)
Effect of exchange rate change on cash and cash equivalents	30,199	17,293
Net increase (decrease) in cash and cash equivalents	(47,927)	(663,148)
Cash and cash equivalents at beginning of period	6,460,021	6,412,094
Cash and cash equivalents at end of period	6,412,094	5,748,945

After corrections

(4) Consolidated Statement of Cash Flows

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	3,698,279	3,439,035
Depreciation	1,384,470	1,422,117
Impairment losses	-	26,681
Increase (decrease) in allowance for doubtful accounts	(2,941)	-
Increase (decrease) in retirement benefit liability	12,416	50,601
Interest and dividend income	(110,423)	(131,228)
Interest expenses	278	432
Tender offer-related expenses	20,000	305,000
Loss (gain) on sale of investment securities	(77,883)	(21,154)
Decrease (increase) in trade receivables	1,628,276	(900,035)
Decrease (increase) in inventories	11,364	96,941
Increase (decrease) in trade payables	(246,320)	(784,420)
Increase (decrease) in provision for bonuses for directors (and other officers)	3,690	(370)
Other, net	(394,756)	109,290
Subtotal	5,926,449	3,612,890
Interest and dividends received	110,423	131,228
Interest paid	(278)	(432)
Income taxes paid	(1,585,149)	(938,518)
Tender Offer-Related Expenses paid	(20,000)	(305,000)
Net cash provided by (used in) operating activities	4,431,444	2,500,168
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,292,486)	(1,420,645)
Payments for retirement of property, plant and equipment	(17,390)	(17,700)
Purchase of intangible assets	(53,583)	(66,180)
Purchase of investment securities	(17,598)	(18,551)
Proceeds from sale of investment securities	135,129	31,831
Net cash provided by (used in) investing activities	(2,245,929)	(1,491,245)
Cash flows from financing activities		
Proceeds from long-term borrowings	290,000	-
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Dividends paid	(1,958,030)	(1,654,660)
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Net cash provided by (used in) financing activities	(2,263,641)	(1,689,365)
Effect of exchange rate change on cash and cash equivalents	30,199	17,293
Net increase (decrease) in cash and cash equivalents	(47,927)	(663,148)
Cash and cash equivalents at beginning of period	6,460,021	6,412,094
Cash and cash equivalents at end of period	6,412,094	5,748,945