

## Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)

May 11, 2026

Company name CHUGOKU MARINE PAINTS, LTD. Stock exchange listings: Tokyo Prime  
 Securities code 4617 URL <https://www.cmp.co.jp/>  
 Representative (Title) President (Name)Kenshi Date  
 Managing Executive Officer /  
 Inquiries (Title) Chief of Administration (Name)Shinji Nakamura Tel 03-6457-9025  
 Headquarter  
 Date of general shareholders' meeting (as planned) June 24, 2026 Dividend payable date (as planned) June 25, 2026  
 Annual securities report filing date (as planned) June 23, 2026  
 Supplemental material of annual results : Yes  
 Convening briefing of annual results : Yes (for analysts and institutional investors)

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

### 1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

#### (1) Consolidated operating results (Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	139,364	6.3	17,437	13.4	17,840	8.2	10,995	(19.9)
March 31, 2025	131,152	12.9	15,381	26.2	16,481	26.5	13,721	38.7

Note: Comprehensive income For the fiscal year ended March 31, 2026 18,994Millions of yen ((3.4)%) For the fiscal year ended March 31, 2025 19,672Millions of yen (23.3%)

Fiscal year ended	Basic earnings per share		Diluted earnings per share		Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen		Yen		%	%	%
March 31, 2026	221.66		—		12.3	11.8	12.5
March 31, 2025	276.78		—		17.8	11.9	11.7

Reference: Investment profit (loss) on equity method For the fiscal year ended March 31, 2026 —Millions of yen For the fiscal year ended March 31, 2025 —Millions of yen

#### (2) Consolidated financial position

As of	Total assets		Net assets		Capital adequacy ratio	Net assets per share
	Millions of yen		Millions of yen		%	Yen
March 31, 2026	157,560		101,780		60.6	1,924.33
March 31, 2025	144,777		89,435		57.7	1,684.84

Reference: Owner's equity As of March 31, 2026 95,473Millions of yen As of March 31, 2025 83,531Millions of yen

#### (3) Consolidated cash flows

Fiscal year ended	Cash flows from operating activities		Cash flows from investing activities		Cash flows from financing activities		Cash and equivalents, end of period
	Millions of yen		Millions of yen		Millions of yen		Millions of yen
March 31, 2026	14,418		1,562		(10,337)		38,058
March 31, 2025	14,539		(103)		(12,480)		32,174

## 2. Cash dividends

	Dividend per share					Total dividend paid	Payout ratio (consolidated)	Ratio of total amount of dividends to net assets (consolidated)
	First quarter	Second quarter	Third quarter	Year end	Annual			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	—	40.00	—	57.00	97.00	4,809	35.0	6.2
Fiscal year ended March 31, 2026	—	48.00	—	63.00	111.00	5,507	50.1	6.2
Fiscal year ending March 31, 2027 (Forecast)	—	50.00	—	50.00	100.00		—	

Note: Breakdown of year-end dividend for the fiscal year ending March 31, 2026

Ordinary dividend: 49.00 yen Special dividend: 14.00 yen

## 3. Consolidated financial forecast for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027) (Percentages indicate year-on-year changes.)

	Net sales	
	Millions of yen	%
March 31, 2027	140,000 ~160,000	0.5 ~14.8

Note: For the fiscal year ending March 31, 2027, we will disclose our consolidated earnings forecast, focusing only on net sales in a range format.

### \* Notes

(1) Significant changes in the scope of consolidation during the period : 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)

① Number of issued and outstanding shares at the end of fiscal year (including treasury stock)

② Number of treasury stock at the end of fiscal year

③ Average number of shares

As of March 31, 2026	55,000,000shares	As of March 31, 2025	55,000,000shares
As of March 31, 2026	5,386,184shares	As of March 31, 2025	5,421,656shares
Fiscal year ended March 31, 2026	49,603,136shares	Fiscal year ended March 31, 2025	49,575,416shares

### [Reference] Overview of non-consolidated financial results

Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2026	48,123	7.7	391	—	11,218	33.3	10,317	38.9
March 31, 2025	44,684	8.3	(271)	—	8,415	16.8	7,426	8.5

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2026	208.00	—
March 31, 2025	149.79	—

(2) Non-consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	80,053	51,549	64.4	1,039.01
March 31, 2025	71,318	43,868	61.5	884.84

Reference: Owner's equity As of March 31, 2026 51,549 Millions of yen As of March 31, 2025 43,868 Millions of yen

\* These financial results are not subject to review by certified public accountants or auditing firms.

\* Explanation regarding the appropriate use of forecasts of business results and other special instructions

These forecasts are based on various assumptions made at the date of release of these materials, including the information available at the date of release of these materials and uncertain factors that may affect future results, and the Company makes no representations as to their achievability. Actual results may differ materially from these forecasts as a consequence of various factors.

**Consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	36,768	40,259
Notes receivable - trade	1,943	799
Accounts receivable - trade	34,088	36,819
Electronically recorded monetary claims - operating	4,148	5,489
Securities	954	1,327
Merchandise and finished goods	15,697	16,921
Work in process	813	928
Raw materials and supplies	11,758	13,104
Other	2,776	2,719
Allowance for doubtful accounts	(575)	(653)
<b>Total current assets</b>	<b>108,373</b>	<b>117,716</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures	20,945	21,858
Accumulated depreciation	(15,475)	(15,927)
Buildings and structures, net	5,470	5,930
Machinery, equipment and vehicles	19,836	21,196
Accumulated depreciation	(15,637)	(16,367)
Machinery, equipment and vehicles, net	4,199	4,829
Tools, furniture and fixtures	5,551	5,592
Accumulated depreciation	(4,754)	(4,731)
Tools, furniture and fixtures, net	797	861
Land	※2 12,635	※2 9,331
Leased assets	2,247	2,424
Accumulated depreciation	(885)	(1,091)
Leased assets, net	1,361	1,333
Construction in progress	136	340
<b>Total property, plant and equipment</b>	<b>24,599</b>	<b>22,625</b>
Intangible assets	440	413
Investments and other assets		
Investment securities	8,229	12,939
Retirement benefit asset	1,113	1,864
Deferred tax assets	1,316	1,278
Other	1,311	1,227
Allowance for doubtful accounts	(607)	(504)
<b>Total investments and other assets</b>	<b>11,363</b>	<b>16,804</b>
<b>Total non-current assets</b>	<b>36,403</b>	<b>39,844</b>
<b>Total assets</b>	<b>144,777</b>	<b>157,560</b>

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	14,630	15,419
Electronically recorded obligations - operating	1,910	2,324
Short-term borrowings	17,086	13,666
Current portion of long-term borrowings	1,700	—
Lease liabilities	224	268
Accounts payable - other	3,870	3,411
Accrued expenses	3,685	3,927
Income taxes payable	1,647	3,138
Provision for bonuses	265	262
Provision for product warranties	141	145
Other	1,105	911
Total current liabilities	46,268	43,475
Non-current liabilities		
Long-term borrowings	1,000	2,738
Lease liabilities	780	717
Deferred tax liabilities	2,586	4,825
Deferred tax liabilities for land revaluation	* 2 1,975	* 2 1,036
Retirement benefit liability	2,190	2,347
Other	541	640
Total non-current liabilities	9,073	12,305
<b>Total liabilities</b>	<b>55,342</b>	<b>55,780</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	11,626	11,626
Retained earnings	58,787	66,708
Treasury shares	(4,891)	(4,859)
Total shareholders' equity	65,522	73,475
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,867	6,485
Deferred gains or losses on hedges	—	2
Revaluation reserve for land	* 2 3,125	* 2 984
Foreign currency translation adjustment	10,770	13,792
Remeasurements of defined benefit plans	245	733
Total accumulated other comprehensive income	18,009	21,998
Non-controlling interests	5,903	6,306
<b>Total net assets</b>	<b>89,435</b>	<b>101,780</b>
<b>Total liabilities and net assets</b>	<b>144,777</b>	<b>157,560</b>

**Consolidated statements of income and consolidated statements of comprehensive income**  
**Consolidated statements of income**

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	131,152	139,364
Cost of sales	※ 1, ※ 3 88,553	※ 1, ※ 3 92,584
Gross profit	42,599	46,780
Selling, general and administrative expenses	※ 2, ※ 3 27,217	※ 2, ※ 3 29,342
Operating profit	15,381	17,437
Non-operating income		
Interest income	548	513
Dividend income	344	336
Royalty income	121	154
Technical advisory fee income	78	111
Foreign exchange gains	323	—
Rental income from real estate	87	87
Other	343	347
Total non-operating income	1,848	1,550
Non-operating expenses		
Interest expenses	506	467
Loss on retirement of non-current assets	75	7
Foreign exchange losses	—	564
Other	166	107
Total non-operating expenses	748	1,147
Ordinary profit	16,481	17,840
Extraordinary income		
Gain on sale of non-current assets	※ 4 2,500	※ 4 195
Gain on sale of investment securities	5	24
Other	188	—
Total extraordinary income	2,694	219
Extraordinary losses		
Loss on sale of non-current assets	※ 5 0	※ 5 0
Impairment losses	※ 6 928	※ 6 152
Loss on sale of investment securities	—	3
Loss on valuation of investment securities	19	—
Other	—	4
Total extraordinary losses	947	160
Profit before income taxes	18,228	17,899
Income taxes - current	3,260	5,205
Income taxes - deferred	(557)	18
Total income taxes	2,703	5,223
Profit	15,525	12,675
Profit attributable to non-controlling interests	1,803	1,680
Profit attributable to owners of parent	13,721	10,995

## Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	15,525	12,675
Other comprehensive income		
Valuation difference on available-for-sale securities	72	2,618
Deferred gains or losses on hedges	—	2
Revaluation reserve for land	(32)	—
Foreign currency translation adjustment	4,248	3,222
Remeasurements of defined benefit plans, net of tax	(140)	475
Total other comprehensive income	4,147	6,319
Comprehensive income	19,672	18,994
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	17,438	17,125
Comprehensive income attributable to non-controlling interests	2,234	1,868

## Consolidated statements 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	11,626	6	48,852	(4,902)	55,582
Changes during period					
Dividends of surplus			(4,263)		(4,263)
Profit attributable to owners of parent			13,721		13,721
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		14		11	26
Transfer from retained earnings to capital surplus		163	(163)		—
Purchase of shares of consolidated subsidiaries		(184)			(184)
Reversal of revaluation reserve for land			640		640
Net changes in items other than shareholders' equity					
Total changes during period	—	(6)	9,935	10	9,940
Balance at end of period	11,626	—	58,787	(4,891)	65,522

	Accumulated other comprehensive income						Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	3,795	—	3,798	6,941	398	14,933	5,659	76,175
Changes during period								
Dividends of surplus								(4,263)
Profit attributable to owners of parent								13,721
Purchase of treasury shares								(0)
Disposal of treasury shares								26
Transfer from retained earnings to capital surplus								—
Purchase of shares of consolidated subsidiaries								(184)
Reversal of revaluation reserve for land								640
Net changes in items other than shareholders' equity	72	—	(673)	3,828	(152)	3,075	244	3,319
Total changes during period	72	—	(673)	3,828	(152)	3,075	244	13,259
Balance at end of period	3,867	—	3,125	10,770	245	18,009	5,903	89,435

Fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	11,626	—	58,787	(4,891)	65,522
Changes during period					
Dividends of surplus			(5,207)		(5,207)
Profit attributable to owners of parent			10,995		10,995
Purchase of treasury shares				(1)	(1)
Disposal of treasury shares		66		33	100
Transfer from retained earnings to capital surplus		7	(7)		—
Purchase of shares of consolidated subsidiaries		(74)			(74)
Reversal of revaluation reserve for land			2,141		2,141
Net changes in items other than shareholders' equity					
Total changes during period	—	—	7,921	31	7,952
Balance at end of period	11,626	—	66,708	(4,859)	73,475

	Accumulated other comprehensive income						Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	3,867	—	3,125	10,770	245	18,009	5,903	89,435
Changes during period								
Dividends of surplus								(5,207)
Profit attributable to owners of parent								10,995
Purchase of treasury shares								(1)
Disposal of treasury shares								100
Transfer from retained earnings to capital surplus								—
Purchase of shares of consolidated subsidiaries								(74)
Reversal of revaluation reserve for land								2,141
Net changes in items other than shareholders' equity	2,618	2	(2,141)	3,021	487	3,989	402	4,391
Total changes during period	2,618	2	(2,141)	3,021	487	3,989	402	12,344
Balance at end of period	6,485	2	984	13,792	733	21,998	6,306	101,780

## Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
<b>Cash flows from operating activities</b>		
Profit before income taxes	18,228	17,899
Depreciation	1,698	1,847
Impairment losses	928	152
Increase (decrease) in allowance for doubtful accounts	(91)	(79)
Increase (decrease) in other provisions	49	(6)
Decrease (increase) in retirement benefit asset	(790)	(746)
Increase (decrease) in retirement benefit liability	592	683
Interest and dividend income	(892)	(849)
Interest expenses	506	467
Foreign exchange losses (gains)	(277)	173
Loss (gain) on sale and retirement of non-current assets	(2,424)	(187)
Loss (gain) on sale of investment securities	(5)	(20)
Loss (gain) on valuation of investment securities	19	—
Decrease (increase) in trade receivables	1,358	(1,243)
Decrease (increase) in inventories	(3,534)	(1,405)
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	(417)	(151)
Increase (decrease) in trade payables	1,387	703
Other, net	687	428
Subtotal	17,022	17,664
Interest and dividends received	914	850
Proceeds from insurance income	370	—
Interest paid	(498)	(463)
Income taxes paid	(3,268)	(3,632)
Net cash provided by (used in) operating activities	14,539	14,418
<b>Cash flows from investing activities</b>		
Payments into time deposits	(6,235)	(6,629)
Proceeds from withdrawal of time deposits	6,320	8,745
Net decrease (increase) in short-term loans receivable	18	30
Purchase of non-current assets	(1,789)	(2,530)
Proceeds from sale of non-current assets	1,491	3,361
Proceeds from deposits for sales of property, plant and equipment	371	—
Purchase of investment securities	(34)	(893)
Proceeds from sale of investment securities	6	35
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	(397)
Other, net	(254)	(159)
Net cash provided by (used in) investing activities	(103)	1,562
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	(5,808)	(3,421)
Proceeds from long-term borrowings	1,000	1,700
Repayments of long-term borrowings	(1,000)	(1,707)
Proceeds from sale of treasury shares	26	100
Purchase of treasury shares	(0)	(1)
Dividends paid	(4,256)	(5,199)
Dividends paid to non-controlling interests	(878)	(1,307)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(1,299)	(236)
Other, net	(262)	(262)
Net cash provided by (used in) financing activities	(12,480)	(10,337)
Effect of exchange rate change on cash and cash equivalents	2,513	239
Net increase (decrease) in cash and cash equivalents	4,469	5,883
Cash and cash equivalents at beginning of period	27,705	32,174
Cash and cash equivalents at end of period	※ 32,174	※ 38,058