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April 27, 2026

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



Company name: Godo Steel, Ltd.  
Listing: Tokyo Stock Exchange  
Securities code: 5410  
URL: <https://www.godo-steel.co.jp/>

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Representative Director and President  
Executive Officer and General Manager of Accounting Division

Scheduled date of annual general meeting of shareholders: June 24, 2026

Scheduled date to commence dividend payments: June 5, 2026

Scheduled date to file annual securities report: June 24, 2026

Preparation of supplementary material on financial results: None

Holding of financial results briefing: Yes

(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.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2026	191,772	(6.5)	9,813	(28.6)	11,089	(28.1)	8,051	(28.9)
March 31, 2025	205,199	(7.9)	13,749	(23.0)	15,422	(24.0)	11,322	(25.5)

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 13,020 million [ 35.3%]  
For the fiscal year ended March 31, 2025: ¥ 9,624 million [ (53.0)%]

	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
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	550.56	-	5.8	4.4	5.1
March 31, 2025	774.19	-	8.6	5.9	6.7

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended March 31, 2026: ¥ 612 million

For the fiscal year ended March 31, 2025: ¥ 909 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, 2026	255,507	144,249	56.3	9,832.60
March 31, 2025	254,159	134,749	52.8	9,183.10

Reference: Equity

As of March 31, 2026: ¥ 143,789 million

As of March 31, 2025: ¥ 134,299 million

#### (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, 2026	21,429	(9,592)	(13,734)	26,504
March 31, 2025	19,138	(5,678)	(9,448)	28,400

## 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, 2025	-	100.00	-	140.00	240.00	3,509	31.0	2.7
Fiscal year ended March 31, 2026	-	100.00	-	80.00	180.00	2,632	32.7	1.9
Fiscal year ending March 31, 2027 (Forecast)	-	40.00	-	60.00	100.00		34.0	

## 3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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
Six months ending September 30, 2026	98,000	4.8	2,300	(57.7)	2,600	(58.8)	1,300	(72.2)	88.90
Full year	200,000	4.3	6,500	(33.8)	7,000	(36.9)	4,300	(46.6)	294.04

### \* 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)

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

As of March 31, 2026	17,145,211 shares
As of March 31, 2025	17,145,211 shares

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

As of March 31, 2026	2,521,506 shares
As of March 31, 2025	2,520,561 shares

- (iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	14,624,138 shares
Fiscal Year ended March 31, 2025	14,624,917 shares

**[Reference] Overview of non-consolidated financial results****1. 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.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	93,489	(3.3)	3,917	(37.0)	6,235	(30.8)	4,892	(29.4)
March 31, 2025	96,714	(12.4)	6,223	(40.1)	9,006	(29.6)	6,928	(28.3)

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2026	334.53	-
March 31, 2025	473.74	-

(Reason for differences between non-consolidated results for the FY 2024 and those for the FY 2025)

Due to the deteriorating market conditions, particularly for shapes, we were forced to follow the price decline. In addition, the price of iron scrap, our main raw material, rose in the latter half of the fiscal year, which narrowed the metal spread, resulting in a decrease in profits compared to the previous fiscal year.

**(2) Non-consolidated financial position**

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	186,276	99,452	53.4	6,800.76
March 31, 2025	180,199	94,914	52.7	6,490.02

Reference: Equity

As of March 31, 2026: ¥ 99,452 million

As of March 31, 2025: ¥ 94,914 million

\* 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

(Explanation of the proper use of future forecast information)

The future-related statements set forth in this document contain forecasts based on assumptions, prospects, as well as plans for future events as of the date of publication of this document. Actual results may differ significantly from these forecasts due to a wide range of factors.