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May 1, 2026

Company Name	Tokyo Steel Manufacturing Co., Ltd.
Representative	Nobuaki Nara, President (Code: 5423, Tokyo Stock Exchange Prime Market)
Contact	Soichiro Tsuda, Executive Officer, General Manager of Corporate Planning Division (TEL. 03-3501-7721)

**(Correction / Numerical Data Correction)**  
**Notice of Partial Correction to "Financial Results for the Fiscal Year Ended March 2026 [Japanese GAAP] (Non-Consolidated)"**

We would like to inform you that certain corrections have been made to the "Financial Results for the Fiscal Year Ended March 2026 [Japanese GAAP] (Non-Consolidated)" released on April 24, 2026, as set forth below. Corrected portions are indicated by underlines. Please note that corrections will also apply to the numerical data (XBRL data), and the revised numerical data will be transmitted accordingly.

Details

1. Reason for Correction

Subsequent to the release of the "Financial Results for the Fiscal Year Ended March 2026 [Japanese GAAP] (Non-Consolidated)," certain errors were identified in the fair value measurement of investment securities. Accordingly, we are hereby issuing this correction.

## 2. Content of Corrections

Summary information | Page 1 of 17

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

#### 【Before Correction】

#### (1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	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	112.56	-	5.4	3.0	2.7
March 31, 2025	197.96	-	10.2	10.5	9.2

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

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

For the fiscal year ended March 31, 2025: ¥ - million

#### (2) Non-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	291,597	221,132	75.8	2,156.96
March 31, 2025	292,973	209,918	71.7	2,014.68

Reference: Equity

As of March 31, 2026: ¥ 221,132 million

As of March 31, 2025: ¥ 209,918 million

#### 【After Correction】

#### (1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	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	112.56	-	5.4	<u>2.9</u>	2.7
March 31, 2025	197.96	-	10.2	10.5	9.2

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

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

For the fiscal year ended March 31, 2025: ¥ - million

#### (2) Non-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	<u>292,995</u>	<u>222,089</u>	75.8	<u>2,166.30</u>
March 31, 2025	292,973	209,918	71.7	2,014.68

Reference: Equity

As of March 31, 2026: ¥ 222,089 million

As of March 31, 2025: ¥ 209,918 million

1. Overview of Business Results, etc.

(2) Summary of financial position

**【Before Correction】**

Total assets at the end of the current fiscal year decreased by ¥1,376 million from the end of the previous fiscal year to ¥291,597 million. Total liabilities decreased by ¥12,589 million from the end of the previous fiscal year to ¥70,465 million.

Total net assets increased by ¥11,213 million from the end of the previous fiscal year to ¥221,132 million, primarily due to an increase in retained earnings.

**【After Correction】**

Total assets at the end of the current fiscal year increased by ¥21 million from the end of the previous fiscal year to ¥292,995 million. Total liabilities decreased by ¥12,149 million from the end of the previous fiscal year to ¥70,906 million.

Total net assets increased by ¥12,170 million from the end of the previous fiscal year to ¥222,089 million, primarily due to an increase in retained earnings.

(3) Summary of cash flows

**【Before Correction】**

Trends in cash flow indices

Fiscal year ended	March 2022	March 2023	March 2024	March 2025	March 2026
Equity ratio (%)	65.9	66.2	65.6	71.7	75.8
Market value basis Equity ratio (%)	56.1	55.8	58.5	56.5	56.9
Ratio of interest-bearing debt to cash flow (%)	23.4	12.0	12.5	30.7	-
Interest coverage Ratio (times)	971.5	2,181.4	3,657.1	691.0	-

Equity ratio: shareholders' equity/total assets

Equity ratio based on market value: Market capitalization / Total assets

Interest-bearing debt to cash flow ratio: interest-bearing debt/operating cash flow

Interest coverage ratio: operating cash flow/interest payments

\*1. Cash flow uses operating cash flow. Interest payments are based on the amount of interest paid in the statement of cash flows.

\*2. Interest-bearing liabilities are all liabilities on the balance sheet for which interest is paid.

\*3 The cash flow to interest-bearing debt ratio and interest coverage ratio for the fiscal year ended March 2026 are not presented, as operating cash flow was negative.

**【After Correction】**

Trends in cash flow indices

Fiscal year ended	March 2022	March 2023	March 2024	March 2025	March 2026
Equity ratio (%)	65.9	66.2	65.6	71.7	75.8
Market value basis Equity ratio (%)	56.1	55.8	58.5	56.5	<u>56.6</u>
Ratio of interest-bearing debt to cash flow (%)	23.4	12.0	12.5	30.7	-
Interest coverage Ratio (times)	971.5	2,181.4	3,657.1	691.0	-

Equity ratio: shareholders' equity/total assets

Equity ratio based on market value: Market capitalization / Total assets

Interest-bearing debt to cash flow ratio: interest-bearing debt/operating cash flow

Interest coverage ratio: operating cash flow/interest payments

\*1. Cash flow uses operating cash flow. Interest payments are based on the amount of interest paid in the statement of cash flows.

\*2. Interest-bearing liabilities are all liabilities on the balance sheet for which interest is paid.

\*3 The cash flow to interest-bearing debt ratio and interest coverage ratio for the fiscal year ended March 2026 are not presented, as operating cash flow was negative.

## Non-consolidated Financial Statements and Primary Notes

### Non-consolidated Balance Sheet

【Before Correction】

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
(omitted)		
Total current assets	164,153	145,465
Non-current assets		
Property, plant and equipment		
(omitted)		
Total property, plant and equipment	102,760	111,385
Intangible assets		
(omitted)		
Total intangible assets	460	546
Investments and other assets		
Investment securities	25,392	34,012
Long-term loans receivable	56	47
Long-term prepaid expenses	45	31
Other	104	109
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	25,598	34,200
Total non-current assets	128,820	146,132
Total assets	292,973	291,597

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
(omitted)		
Total current liabilities	66,107	51,566
Non-current liabilities		
Provision for retirement benefits	6,517	6,118
Lease liabilities	39	273
Asset retirement obligations	189	189
Deferred tax liabilities	4,564	6,670
Other	5,636	5,646
Total non-current liabilities	16,947	18,899
Total liabilities	83,055	70,465
<b>Net assets</b>		
Shareholders' equity		
(omitted)		
Total shareholders' equity	198,562	202,329
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	11,356	18,802
Total valuation and translation adjustments	11,356	18,802
Total net assets	209,918	221,132
<b>Total liabilities and net assets</b>	<b>292,973</b>	<b>291,597</b>

【After Correction】

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
(omitted)		
Total current assets	164,153	145,465
Non-current assets		
Property, plant and equipment		
(omitted)		
Total property, plant and equipment	102,760	111,385
Intangible assets		
(omitted)		
Total intangible assets	460	546
Investments and other assets		
Investment securities	25,392	<u>35,410</u>
Long-term loans receivable	56	47
Long-term prepaid expenses	45	31
Other	104	109
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	25,598	<u>35,597</u>
Total non-current assets	128,820	<u>147,530</u>
Total assets	292,973	<u>292,995</u>

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
(omitted)		
Total current liabilities	66,107	51,566
Non-current liabilities		
Provision for retirement benefits	6,517	6,118
Lease liabilities	39	273
Asset retirement obligations	189	189
Deferred tax liabilities	4,564	<u>7,111</u>
Other	5,636	5,646
Total non-current liabilities	16,947	<u>19,339</u>
Total liabilities	83,055	<u>70,906</u>
<b>Net assets</b>		
Shareholders' equity		
(omitted)		
Total shareholders' equity	198,562	202,329
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	11,356	<u>19,759</u>
Total valuation and translation adjustments	11,356	<u>19,759</u>
Total net assets	209,918	<u>222,089</u>
Total liabilities and net assets	292,973	<u>292,995</u>

Non-consolidated Statement of Changes in Equity

【Before Correction】

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity						
	Share capital	Capital surplus			Retained earnings		
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings	
						Reserve for tax purpose reduction entry	Retained earnings brought forward
Balance at beginning of period	30,894	28,844	-	28,844	3,863	1,358	142,741
Changes during period							
Reversal of reserve for tax purpose reduction entry						(134)	134
Dividends of surplus							(5,167)
Profit							11,557
Purchase of treasury shares							
Disposal of treasury shares			1	1			
Cancellation of treasury shares							
Transfer to retained earnings from other capital surplus							
Net changes in items other than shareholders' equity							
Total changes during period	-	-	1	1	-	(134)	6,524
Balance at end of period	30,894	28,844	1	28,846	3,863	1,223	149,265

	Shareholders' equity			Valuation and translation adjustments		Total net assets
	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
	Total retained earnings					
Balance at beginning of period	147,963	(9,140)	198,562	11,356	11,356	209,918
Changes during period						
Reversal of reserve for tax purpose reduction entry	-		-			-
Dividends of surplus	(5,167)		(5,167)			(5,167)
Profit	11,557		11,557			11,557
Purchase of treasury shares		(2,641)	(2,641)			(2,641)
Disposal of treasury shares		18	19			19
Cancellation of treasury shares			-			-
Transfer to retained earnings from other capital surplus			-			-
Net changes in items other than shareholders' equity				7,445	7,445	7,445

	Shareholders' equity			Valuation and translation adjustments		Total net assets
	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
	Total retained earnings					
Total changes during period	6,389	(2,623)	3,767	7,445	7,445	11,213
Balance at end of period	154,353	(11,763)	202,329	18,802	18,802	221,132

【After Correction】

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity						
	Share capital	Capital surplus			Retained earnings		
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings	
					Reserve for tax purpose reduction entry	Retained earnings brought forward	
Balance at beginning of period	30,894	28,844	-	28,844	3,863	1,358	142,741
Changes during period							
Reversal of reserve for tax purpose reduction entry						(134)	134
Dividends of surplus							(5,167)
Profit							11,557
Purchase of treasury shares							
Disposal of treasury shares			1	1			
Cancellation of treasury shares							
Transfer to retained earnings from other capital surplus							
Net changes in items other than shareholders' equity							
Total changes during period	-	-	1	1	-	(134)	6,524
Balance at end of period	30,894	28,844	1	28,846	3,863	1,223	149,265

	Shareholders' equity			Valuation and translation adjustments		Total net assets
	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
	Total retained earnings					
Balance at beginning of period	147,963	(9,140)	198,562	11,356	11,356	209,918
Changes during period						
Reversal of reserve for tax purpose reduction entry	-		-			-
Dividends of surplus	(5,167)		(5,167)			(5,167)
Profit	11,557		11,557			11,557
Purchase of treasury shares		(2,641)	(2,641)			(2,641)
Disposal of treasury shares		18	19			19
Cancellation of treasury shares			-			-
Transfer to retained earnings from other capital surplus			-			-
Net changes in items other than shareholders' equity				<u>8,402</u>	<u>8,402</u>	<u>8,402</u>
Total changes during period	6,389	(2,623)	3,767	<u>8,402</u>	<u>8,402</u>	<u>12,170</u>

	Shareholders' equity			Valuation and translation adjustments		Total net assets
	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Total retained earnings						
Balance at end of period	154,353	(11,763)	202,329	<u>19,759</u>	<u>19,759</u>	<u>222,089</u>

(5)Notes to Financial Statements

(Per share information)

**【Before Correction】**

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net assets per share	2,014.68 yen	2,156.96 yen
Net income per share	197.96 yen	112.56 yen

(Notes) 1. Diluted net income per share is not shown because there are no residual shares.

2. Basis for calculation of net income per share is as follows

**【After Correction】**

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net assets per share	2,014.68 yen	<u>2,166.30</u> yen
Net income per share	197.96 yen	112.56 yen

(Notes) 1. Diluted net income per share is not shown because there are no residual shares.

2. Basis for calculation of net income per share is as follows