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Consolidated Financial Results for the Three Months Ended June 30, 2025 [Japanese GAAP]

July 30, 2025

Company name: Chubu Steel Plate Co.,Ltd.
Listing: Tokyo Stock Exchange, Nagoya Stock Exchange
Securities code: 5461
URL: <https://www.chubukohan.co.jp/en/>
Representative: Daigou Kaneko Representative Director and President
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

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

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(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	%
Three months ended June 30, 2025	12,042	(31.1)	340	(87.8)	492	(82.8)	335	(83.6)
June 30, 2024	17,487	(8.1)	2,800	(17.6)	2,868	(17.4)	2,044	(16.4)

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ 424 million [(78.8) %]
Three months ended June 30, 2024: ¥ 1,999 million [(22.5) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	12.38	-
June 30, 2024	75.49	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	83,636	75,065	88.9
March 31, 2025	84,565	76,022	89.0

(Reference) Equity: As of June 30, 2025: ¥ 74,315 million
As of March 31, 2025: ¥ 75,279 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	50.00	-	51.00	101.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		50.00	-	51.00	101.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(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
Six months ending September 30, 2025	26,400	(13.5)	1,300	(64.2)	1,300	(63.4)	800	(68.0)	29.54
Full year	61,100	19.7	5,000	84.9	5,000	92.3	3,300	90.5	121.85

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - (Company name:)
Excluded: - (Company name:)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2025: 28,000,000 shares
March 31, 2025: 28,000,000 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 917,716 shares
March 31, 2025: 917,716 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 27,082,284 shares
Three months ended June 30, 2024: 27,075,572 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including financial results forecast, in this document are based on information available to the Company at the time of this disclosure and on certain assumptions deemed reasonable by the Company. As such, actual results may differ greatly from those indicated in these forward-looking statements due to various factors. Regarding the conditions that serve as the basis for financial results forecast and precautions for using the financial results forecast, please refer to page 3 of the attached document "1. Qualitative Information on Quarterly Results (3) Overview of Consolidated Earnings Forecasts and Other Forward-Looking Statements".

○Index of Attached Documents

1. Qualitative Information on Quarterly Results	2
(1) Overview of Operating Results	2
(2) Overview of Financial Position	2
(3) Overview of Consolidated Earnings Forecasts and Other Forward-Looking Statements	3
2. Quarterly Consolidated Financial Statements and Primary Notes	4
(1) Quarterly Consolidated Balance Sheets	4
(2) Quarterly Consolidated Statements of Income and Comprehensive Income	6
(3) Notes to Quarterly Consolidated Financial Statements	8
(Notes on Going Concern Assumptions)	8
(Notes on Significant Changes in the Amount of Shareholders' Equity)	8
(Notes to Cash Flow Statements)	8
(Segment Information, etc.)	9

1. Qualitative Information on Quarterly Results

(1) Overview of Operating Results

During the three months ended June 30, 2025, domestic steel demand continued to be sluggish. Demand from our main customers in industrial machinery and construction machinery was stagnant due to weak external demand, and demand in construction and civil engineering fell due to delays in construction periods caused by labor shortages and high material costs.

In this environment, although we worked on stable operation and productivity improvement of the new electric arc furnace, which resumed operations at the end of March after a suspension due to a molten steel leakage accident, sales volume significantly decreased compared to the same period of the previous fiscal year due to the continued slump in steel demand and the impact of temporarily suspending orders during the accident suspension period.

As a result, consolidated net sales for the three months ended June 30, 2025 decreased by 5,445 million yen year on year to 12,042 million yen, consolidated ordinary profit decreased by 2,375 million yen year on year to 492 million yen, and profit attributable to owners of parent decreased by 1,708 million yen year on year to 335 million yen.

Operating results by segment are as follows.

(Steel related business)

Regarding the steel-related business, both the sales price and sales volume of our main product, steel plates, were below the same period of the previous fiscal year due to the sluggish steel demand and the impact of the temporary order suspension due to the steel plant accident in the previous fiscal year. Additionally, manufacturing costs exceeded the same period of the previous fiscal year due to the impact of reduced production, although the price of the main raw material, steel scrap, fell.

As a result, net sales decreased by 5,456 million yen year on year to 11,386 million yen, segment profit (operating profit) decreased by 2,444 million yen year on year to 270 million yen.

(Rental business)

Regarding the rental business, due to the accumulation of rental number of kitchen grease filters and the implementation of price revisions, as well as increased orders for kitchen equipment maintenance and advertising sign production, net sales increased by 9 million yen year on year to 193 million yen, and segment profit (operating profit) increased by 5 million yen year on year to 20 million yen.

(Logistics business)

Regarding the logistics business, due to a decrease in the handling volume of lithium-ion batteries in hazardous material warehouses and rising costs, including labor costs, net sales decreased by 14 million yen year on year to 129 million yen, and segment profit (operating profit) decreased by 26 million yen year on year to 27 million yen.

(Engineering business)

Regarding the engineering business, due to the steady accumulation of equipment manufacturing and repair work, net sales increased by 15 million yen year on year to 332 million yen, segment profit (operating profit) was 1 million yen (segment loss (operating loss) of the same period of the previous fiscal year was 3 million yen.)

(2) Overview of Financial Position

Assets, liabilities and net assets status

(Assets)

Current assets decreased by 664 million yen from the end of the previous fiscal year to 45,915 million yen.

This was mainly due to decrease in securities, cash and deposits, despite increase in notes and accounts receivable – trade, work in process, merchandise and finished goods.

Non-current assets decreased by 265 million yen from the end of the previous fiscal year to 37,720 million yen. This was mainly due to the progress of depreciation in property, plant and equipment.

(Liabilities)

Current liabilities increased by 86 million yen from the end of the previous fiscal year to 7,629 million yen. This was mainly due to increase in Notes and accounts payable - trade, despite decrease in accounts payable – other.

Non-current liabilities decreased by 58 million yen from the end of the previous fiscal year to 941 million yen.

(Net assets)

Net assets decreased by 957 million yen from the end of the previous fiscal year to 75,065 million yen. This was mainly due to decrease in retained earnings by payment of dividends.

(3) Overview of Consolidated Earnings Forecasts and Other Forward-Looking Statements

Regarding the performance forecast for the current fiscal year, there is no change from the consolidated financial results forecast for the six months ending September 30, 2025 and the full year that was announced on May 8, 2025, but we will announce promptly in the case of necessary of revision.

Additionally, we plan to distribute an interim dividend of 50 yen per share, and year-end dividend of 51 yen per share.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	17,441	13,108
Notes and accounts receivable - trade	7,988	11,332
Electronically recorded monetary claims - operating	2,324	2,703
Securities	12,490	7,393
Merchandise and finished goods	1,506	3,829
Work in process	756	3,382
Raw materials and supplies	3,365	3,157
Other	706	1,008
Allowance for doubtful accounts	(0)	(0)
Total current assets	46,579	45,915
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,456	6,358
Machinery, vehicles, tools, furniture and fixtures, net	12,904	12,674
Land	2,316	2,216
Construction in progress	2,854	2,915
Other, net	1	1
Total property, plant and equipment	24,534	24,166
Intangible assets	169	163
Investments and other assets		
Investment securities	12,325	12,354
Retirement benefit asset	404	384
Deferred tax assets	136	139
Other	417	515
Allowance for doubtful accounts	(2)	(2)
Total investments and other assets	13,281	13,391
Total non-current assets	37,985	37,720
Total assets	84,565	83,636

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,652	5,379
Accounts payable - other	2,496	972
Income taxes payable	75	210
Accrued consumption taxes	430	34
Provision for bonuses	404	491
Provision for bonuses for directors (and other officers)	15	1
Provision for loss on disaster	105	-
Other	362	539
Total current liabilities	7,543	7,629
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	15	12
Retirement benefit liability	697	663
Deferred tax liabilities	128	110
Other	157	154
Total non-current liabilities	999	941
Total liabilities	8,543	8,571
Net assets		
Shareholders' equity		
Share capital	5,907	5,907
Capital surplus	2,869	2,869
Retained earnings	65,189	64,143
Treasury shares	(775)	(775)
Total shareholders' equity	73,190	72,144
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,883	1,971
Remeasurements of defined benefit plans	204	198
Total accumulated other comprehensive income	2,088	2,170
Non-controlling interests	743	749
Total net assets	76,022	75,065
Total liabilities and net assets	84,565	83,636

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	17,487	12,042
Cost of sales	13,296	10,475
Gross profit	4,191	1,567
Selling, general and administrative expenses		
Freight and incidental costs	754	634
Remuneration, salaries and allowances for directors (and other officers)	239	243
Provision for bonuses	94	59
Retirement benefit expenses	16	17
Other	285	271
Total selling, general and administrative expenses	1,390	1,226
Operating profit	2,800	340
Non-operating income		
Interest income	7	38
Dividend income	87	100
Rental income	18	19
Miscellaneous income	12	5
Total non-operating income	125	163
Non-operating expenses		
Interest expenses	2	3
Loss on disposal of non-current assets	50	2
Miscellaneous losses	4	6
Total non-operating expenses	57	11
Ordinary profit	2,868	492
Extraordinary income		
Gain on sale of investment securities	105	-
Total extraordinary income	105	-
Profit before income taxes	2,973	492
Income taxes	915	150
Profit	2,057	341
Profit attributable to non-controlling interests	13	6
Profit attributable to owners of parent	2,044	335

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	2,057	341
Other comprehensive income		
Valuation difference on available-for-sale securities	(52)	88
Remeasurements of defined benefit plans, net of tax	(5)	(5)
Total other comprehensive income	(58)	82
Comprehensive income	1,999	424
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,985	417
Comprehensive income attributable to non-controlling interests	13	6

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumptions)

Three months ended June 30,2025 (from April 1, 2025 to June 30, 2025)

Not applicable

(Notes on Significant Changes in the Amount of Shareholders' Equity)

Three months ended June 30,2025 (from April 1, 2025 to June 30, 2025)

Not applicable

(Notes to Cash Flow Statements)

Consolidated cash flow statements for three months ended June 30,2025 has not been prepared.

Depreciation expenses (including amortization expenses related to intangible assets) for three months ended June 30,2025 are as follows.

	Three months ended June 30,2024 (from April 1, 2024 to June 30, 2024)	Three months ended June 30,2025 (from April 1, 2025 to June 30, 2025)
Depreciation expenses	505 million yen	524 million yen

(Segment Information, etc.)

【Segment information】

I. Three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

1. Information related to net sales and profit/loss for each reportable segment and information on disaggregation of revenue

(Millions of yen)

	Reportable segment				Total
	Steel related business	Rental business	Logistics business	Engineering business	
Net sales					
Revenue from contracts with customers	16,842	184	144	316	17,487
Other revenue	—	—	—	—	—
(1) Sales to external customers	16,842	184	144	316	17,487
(2) Inter-segment sales and transfers	0	2	66	120	189
Total	16,842	186	210	437	17,677
Segment profit (loss)	2,715	14	53	(3)	2,780

2. Difference between the total amount of profit or loss for each reportable segment and the amount recorded in the quarterly Consolidated Statements of Income and the main details of the difference (information regarding difference adjustment)

	profit	Millions of yen
Total of reportable segment		2,780
Inter-segment eliminations		20
Operating profit of quarterly consolidated statements of income		2,800

II. Three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

1. Information related to net sales and profit/loss for each reportable segment and information on disaggregation of revenue

(Millions of yen)

	Reportable segment				Total
	Steel related business	Rental business	Logistics business	Engineering business	
Net sales					
Revenue from contracts with customers	11,386	193	129	332	12,042
Other revenue	—	—	—	—	—
(1) Sales to external customers	11,386	193	129	332	12,042
(2) Inter-segment sales and transfers	4	5	69	96	175
Total	11,390	198	199	429	12,218
Segment profit (loss)	270	20	27	1	320

2. Difference between the total amount of profit or loss for each reportable segment and the amount recorded in the quarterly consolidated statements of income and the main details of the difference (information regarding difference adjustment)

profit	Millions of yen
Total of reportable segment	320
Inter-segment eliminations	20
Operating profit of quarterly Consolidated Statements of Income	340