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May 12, 2026

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



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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Executive Director

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Scheduled date of annual general meeting of shareholders: June 25, 2026

Scheduled date to commence dividend payments: June 26, 2026

Scheduled date to file annual securities report: June 22, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for analysts)

(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	51,103	0.1	923	(65.9)	1,113	(57.2)	1,275	(26.4)
March 31, 2025	51,047	(24.7)	2,704	(74.1)	2,599	(74.6)	1,731	(75.7)

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 2,432 million [60.6%]
For the fiscal year ended March 31, 2025: ¥ 1,514 million [(81.6)%]

	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	47.08	-	1.7	1.3	1.8
March 31, 2025	63.95	-	2.3	2.9	5.3

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) 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	84,579	75,736	88.6	2,767.08
March 31, 2025	84,565	76,022	89.0	2,779.65

Reference: Equity

As of March 31, 2026: ¥ 74,963 million

As of March 31, 2025: ¥ 75,279 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	(5,839)	7	(2,750)	12,856
March 31, 2025	21,525	(9,091)	(3,011)	21,439

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	-	50.00	-	51.00	101.00	2,735	157.9	3.6
Fiscal year ended March 31, 2026	-	50.00	-	54.00	104.00	2,817	220.9	3.7
Fiscal year ending March 31, 2027 (Forecast)	-	56.00	-	57.00	113.00		340.1	

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	30,400	30.7	100	(82.1)	200	(69.4)	100	(77.4)	3.69
Full year	69,600	36.2	1,200	30.0	1,500	34.7	900	(29.4)	33.22

* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- Newly included: - companies()
- Excluded: - companies()

- (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	28,000,000 shares
As of March 31, 2025	28,000,000 shares

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

As of March 31, 2026	908,678 shares
As of March 31, 2025	917,716 shares

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

Fiscal Year ended March 31, 2026	27,088,541 shares
Fiscal Year ended March 31, 2025	27,080,219 shares

(Note) Regarding the number of shares used as the basis for calculating the consolidated earnings per share, please refer to page 15 of the attached document "3. Consolidated Financial Statements and Notes (5)Notes to Consolidated Financial Statements(Per-Share Information)".

[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.)

	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	47,501	0.4	342	(83.9)	562	(72.5)	892	(35.9)
March 31, 2025	47,335	(26.5)	2,124	(78.2)	2,042	(78.7)	1,392	(79.4)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended		
March 31, 2026	32.94	-
March 31, 2025	51.43	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
March 31, 2026	82,365	68,438	83.1	2,526.20
March 31, 2025	81,722	69,743	85.3	2,575.24

Reference: Equity

As of March 31, 2026: ¥ 68,438 million

As of March 31, 2025: ¥ 69,743 million

2. Non-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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending									
September 30, 2026	28,600	33.2	(100)	-	0	(100.0)	0	(100.0)	0.00
Full year	66,200	39.4	700	104.6	900	60.0	600	(32.8)	22.15

* 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

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 5 of the attached document "1. Overview of Operating Results (4) Future Outlook".

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1. Overview of Operating Results

(1) Overview of Operating Results for the Current Fiscal Year

During this consolidated fiscal year, domestic steel demand remained generally sluggish. For our main customers in industrial and construction machinery, although there was a sense of bottoming out in external demand, a full-scale recovery was not achieved. Demand for construction-related products remained weak due to chronic labor shortages and soaring material costs, resulting in delays and revisions in project schedules.

In this environment, although efforts were made to stabilize operations and improve productivity of the new electric furnace that resumed operation following the molten steel leak accident in the previous term, and to recover orders through proactive sales activities, profits significantly declined due to the drop in selling prices caused by worsening market conditions.

As a result, consolidated net sales for this fiscal year ended March 31, 2026 increased by 56 million yen (0.1%) year on year to 51,103 million yen, consolidated ordinary profit decreased by 1,113 million yen (57.2%) year on year to 1,486 million yen, and profit attributable to owners of parent decreased by 456 million yen (26.4%) year on year to 1,275 million yen.

Operating results by segment are as follows.

(Steel related business)

Regarding the steel related business, although the sales price of steel plates fell significantly below the previous fiscal year due to deteriorating steel market conditions, sales volume exceeded the previous fiscal year due to recovery and normalization of production and order activities following the molten steel leak accident. On the other hand, profits fell below the previous fiscal year because the decline in sales prices outpaced the drop in steel scrap prices, narrowing the metal spread.

As a result, net sales increased by 419 million yen year on year to 48,346 million yen, segment profit (operating profit) decreased by 1,742 million yen year on year to 547 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 advertising sign production, net sales increased by 38 million yen year on year to 785 million yen, and segment profit (operating profit) increased by 41 million yen year on year to 122 million yen.

(Logistics business)

Regarding the logistics business, due to a decrease in the handling volume in hazardous material warehouses and rising various costs, including labor expenses, net sales decreased by 65 million yen year on year to 503 million yen, and segment profit (operating profit) decreased by 57 million yen year on year to 114 million yen.

(Engineering business)

Regarding the engineering business, due to the decline in orders for equipment construction, the absence of large-scale project recorded in the previous fiscal year, net sales decreased by 337 million yen year on year to 1,468 million yen, and segment profit (operating profit) decreased by 36 million yen year on year to 66 million yen.

(2) Overview of Financial Position for the Current Fiscal Year

Assets, liabilities and net assets status

(Assets)

Current assets decreased by 561 million yen from the end of the previous fiscal year to 46,018 million yen. This was mainly due to decrease in cash and deposits, securities, despite increase in notes and accounts receivable - trade, work in process, merchandise and finished goods.

Non-current assets increased by 575 million yen from the end of the previous fiscal year to 38,560 million

yen. This was mainly due to increase in construction in progress, machinery, vehicles, tools, furniture and fixtures, net, retirement benefit asset, despite decrease in investment securities.

(Liabilities)

Current liabilities increased by 294 million yen from the end of the previous fiscal year to 7,837 million yen. This was mainly due to increase in notes and accounts payable – trade, despite decrease in accounts payable – other, accrued consumption taxes.

Non-current liabilities increased by 5 million yen from the end of the previous fiscal year to 1,005 million yen. This was mainly due to increase in deferred tax assets, despite decrease in retirement benefit liability.

(Net assets)

Net assets decreased by 286 million yen from the end of the previous fiscal year to 75,736 million yen. This was mainly due to decrease in retained earnings by payment of dividends.

(3) Overview of Cash Flows for the Current Fiscal Year

Cash and cash equivalents at end of period for the fiscal year ended March 31,2026 decreased by 8,582 million from the end of the previous year to 12,856 million yen. Status of each cash flows and factors of their changes were as follows.

(Cash flows from operating activities)

The cash flow from operating activities was a net outflow of 5,839 million yen (net inflow of 21,525 million yen in the same period of the previous fiscal year).

This was primarily due to expenditures of 5,768 million yen from increase in trade receivables, 5,083 million yen from increase in inventories, while revenues of 2,335 million yen from the increase in trade payable, and 2,159 million yen from recording in depreciation.

(Cash flows from investing activities)

The cash flow from investing activities was a net inflow of 7 million yen (net outflow of 9,091 million yen in the same period of the previous fiscal year).

This was mainly due to revenues of 8,603 million yen from purchase of proceeds from sale and redemption of short-term and long-term investment securities, 3,500 million yen from proceeds from withdrawal of time deposits, while expenditures of 4,265 million yen from purchase of property, plant and equipment, 2,913 million yen from purchase of investment securities.

(Cash flows from financing activities)

The cash flow from financing activities was a net outflow of 2,750 million yen (compared to 3,011 million yen in the same period of the previous fiscal year). This was mainly due to expenditures of 2,737 million yen from dividends paid.

(Reference) Trends in cash flow-related indicators

	Fiscal year ended March 31,2022	Fiscal year ended March 31,2023	Fiscal year ended March 31,2024	Fiscal year ended March 31,2025	Fiscal year ended March 31,2026
Equity-to asset ratio	84.2	82.9	82.1	89.0	88.6
Equity ratio based on market price(%)	30.5	74.2	76.6	67.6	77.7
Interest-bearing debt to cash flow ratio(%)	—	1.5	1.2	0.2	—
Interest coverage ratio(times)	—	1,507.3	600.6	2,201.5	—

-Equity-to-asset ratio: Equity / Total assets

- Equity ratio based on market price: $\text{Market capitalization} / \text{Total assets}$
- Interest-bearing debt to cash flow ratio: $\text{Interest-bearing debt} / \text{Operating cash flow}$
- Interest coverage ratio: $\text{Operating cash flow} / \text{Interest expense}$

- Notes:
1. All calculations are based on consolidated financial figures.
 2. Market capitalization is calculated based on the number of shares outstanding excluding treasury shares.
 3. Cash flows used are based on operating cash flow.
 4. Interest-bearing debt is all the debt with interest on the consolidated balance sheet.
 5. Interest-bearing debt to cash flow ratio and Interest coverage ratio for the fiscal years ended March 2022 and March 2026 are not disclosed because the operating cash flow was negative.

(4) Future Outlook

Regarding the outlook for our nation's economy in the next fiscal year, although a gradual recovery is anticipated the absence of robust momentum, the overall prospects are expected to remain uncertain. This is attributable to factors such as the impact on both domestic and global economies from rising crude oil prices amid the ongoing instability in the Middle East, the continued stagnation of real estate investment, and job insecurity due to the high persistence of youth unemployment rates in China.

The domestic steel plate market is showing a recovery trend, with increased production of manufacturing machinery and general-purpose and commercial-use machinery, despite ongoing impacts on construction demand due to soaring material prices and labor shortages. On the other hand, regarding the main raw material, steel scrap, the domestic market price has continued to remain at a high level since the end of the current term. Given that it fluctuates under the influence of domestic and overseas market prices as well as exchange rates, close attention to its trends is necessary. Additionally, energy prices are soaring due to turmoil in the Middle East, and a severe business environment is expected to continue. In response to these rising various costs, each company, including blast furnace manufacturers, is advancing price increases, and the steel plate market prices are expected to remain at high levels.

In this environment, our company and group will strive for sustainable improvement of corporate value by achieving efficient operations and cost reduction through the performance of the new electric arc furnace, promoting efforts to reduce environmental impact, including the reduction of CO₂ emissions, further enhancing quality, and stably supplying high-quality products that meet the diverse needs of our customers to the market.

Based on the above situation, consolidated financial results forecast for the fiscal year ending March 31, 2027 is as follows: consolidated net sales of 69,600 million yen (36.2% increase compared to the previous consolidated fiscal year), consolidated operating profit of 1,200 million yen (30.0% increase compared to the previous consolidated fiscal year), consolidated ordinary profit of 1,500 million yen (34.7% increase compared to the previous consolidated fiscal year), and net profit attributable to shareholders of the parent company of 900 million yen (29.4% decrease compared to the previous consolidated fiscal year).

Please note that this financial results forecast is based on information available to the company at the present time, and should there be a need to revise the forecast due to changes in market conditions, we will promptly disclose such revisions.

(5) Basic Policy on Profit Distribution and Dividends for the Current and Next Fiscal Years

We have a basic policy regarding profit distribution that emphasizes stable dividends while implementing flexible dividends in line with performance. In our medium-term management plan, we have set the target of "a dividend on equity (DOE) of 3.5% or higher," aiming to balance stable dividends with dividend growth driven by growth.

For the fiscal year-end dividend, as part of a review of our capital policy, we plan to increase the year-end dividend to 54 yen per share. Consequently, the total annual dividend for this fiscal year is expected to be 104 yen per share, combining the interim dividend of 50 yen.

Furthermore, for the next fiscal year, the annual dividend is planned to be 113 yen per share, consisting of an interim dividend of 56 yen and a year-end dividend of 57 yen per share.

2. Policy on Selection of Accounting Standards

Our group has adopted Japanese standards for its operations, primarily because our business activities are centered in Japan.

3.Consolidated Financial Statements and Primary Notes

(1)Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	17,441	9,658
Notes and accounts receivable - trade	7,988	13,321
Electronically recorded monetary claims - operating	2,324	2,760
Securities	12,490	9,078
Merchandise and finished goods	1,506	3,488
Work in process	756	4,325
Raw materials and supplies	3,365	2,898
Other	706	487
Allowance for doubtful accounts	(0)	(0)
Total current assets	46,579	46,018
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,456	6,159
Machinery, vehicles, tools, furniture and fixtures, net	12,904	13,373
Land	2,316	2,085
Construction in progress	2,854	3,404
Other, net	1	0
Total property, plant and equipment	24,534	25,024
Intangible assets	169	168
Investments and other assets		
Investment securities	12,325	11,765
Retirement benefit asset	404	786
Deferred tax assets	136	132
Other	417	686
Allowance for doubtful accounts	(2)	(2)
Total investments and other assets	13,281	13,368
Total non-current assets	37,985	38,560
Total assets	84,565	84,579

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,652	5,784
Electronically recorded obligations - operating	-	204
Accounts payable - other	2,496	1,055
Income taxes payable	75	124
Accrued consumption taxes	430	36
Provision for bonuses	404	348
Provision for bonuses for directors (and other officers)	15	13
Provision for loss on disaster	105	-
Other	362	270
Total current liabilities	7,543	7,837
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	15	15
Retirement benefit liability	697	98
Deferred tax liabilities	128	791
Other	157	100
Total non-current liabilities	999	1,005
Total liabilities	8,543	8,843
Net assets		
Shareholders' equity		
Share capital	5,907	5,907
Capital surplus	2,869	2,880
Retained earnings	65,189	63,728
Treasury shares	(775)	(767)
Total shareholders' equity	73,190	71,748
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,883	2,446
Remeasurements of defined benefit plans	204	768
Total accumulated other comprehensive income	2,088	3,215
Non-controlling interests	743	772
Total net assets	76,022	75,736
Total liabilities and net assets	84,565	84,579

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	51,047	51,103
Cost of sales	43,878	45,318
Gross profit	7,169	5,784
Selling, general and administrative expenses		
Freight and incidental costs	2,139	2,734
Remuneration, salaries and allowances for directors (and other officers)	1,105	1,051
Provision for bonuses	137	109
Provision for bonuses for directors (and other officers)	15	13
Provision for retirement benefits for directors (and other officers)	3	4
Retirement benefit expenses	64	65
Depreciation	151	168
Other	846	714
Total selling, general and administrative expenses	4,464	4,861
Operating profit	2,704	923
Non-operating income		
Interest income	67	136
Dividend income	167	194
Rental income	72	76
Purchase discounts	2	2
Miscellaneous income	42	34
Total non-operating income	353	444
Non-operating expenses		
Interest expenses	9	9
Loss on disposal of non-current assets	419	215
Miscellaneous losses	28	28
Total non-operating expenses	457	253
Ordinary profit	2,599	1,113
Extraordinary income		
Gain on sale of investment securities	105	482
Insurance claim income	-	219
Gain on sale of non-current assets	50	27
Total extraordinary income	155	730
Extraordinary losses		
Loss on disaster	319	-
Total extraordinary losses	319	-
Profit before income taxes	2,436	1,844
Income taxes - current	580	406
Income taxes - deferred	78	132
Total income taxes	658	538
Profit	1,777	1,305
Profit attributable to non-controlling interests	45	30
Profit attributable to owners of parent	1,731	1,275

Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	1,777	1,305
Other comprehensive income		
Valuation difference on available-for-sale securities	(230)	563
Remeasurements of defined benefit plans, net of tax	(32)	563
Total other comprehensive income	(262)	1,126
Comprehensive income	1,514	2,432
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,469	2,401
Comprehensive income attributable to non-controlling interests	45	30

(3) Consolidated Statement of Changes in Equity

For the 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	5,907	4,713	66,463	(2,638)	74,444
Changes during period					
Dividends of surplus			(3,005)		(3,005)
Profit attributable to owners of parent			1,731		1,731
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		14		5	19
Cancellation of treasury shares		(1,858)		1,858	-
Net changes in items other than shareholders' equity					
Total changes during period	-	(1,843)	(1,273)	1,863	(1,254)
Balance at end of period	5,907	2,869	65,189	(775)	73,190

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	2,114	237	2,351	698	77,494
Changes during period					
Dividends of surplus					(3,005)
Profit attributable to owners of parent					1,731
Purchase of treasury shares					(0)
Disposal of treasury shares					19
Cancellation of treasury shares					-
Net changes in items other than shareholders' equity	(230)	(32)	(262)	44	(218)
Total changes during period	(230)	(32)	(262)	44	(1,472)
Balance at end of period	1,883	204	2,088	743	76,022

For the 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	5,907	2,869	65,189	(775)	73,190
Changes during period					
Dividends of surplus			(2,735)		(2,735)
Profit attributable to owners of parent			1,275		1,275
Disposal of treasury shares		10		7	18
Net changes in items other than shareholders' equity					
Total changes during period	-	10	(1,460)	7	(1,442)
Balance at end of period	5,907	2,880	63,728	(767)	71,748

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,883	204	2,088	743	76,022
Changes during period					
Dividends of surplus					(2,735)
Profit attributable to owners of parent					1,275
Disposal of treasury shares					18
Net changes in items other than shareholders' equity	563	563	1,126	29	1,156
Total changes during period	563	563	1,126	29	(286)
Balance at end of period	2,446	768	3,215	772	75,736

(4) Consolidated Statement of Cash Flows

(Millions 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	2,436	1,844
Depreciation	2,044	2,159
Loss on disaster	319	-
Loss (gain) on sale of investment securities	(105)	(482)
Insurance claim income	-	(219)
Loss (gain) on disposal of non-current assets	419	215
Loss (gain) on sale of non-current assets	(50)	(27)
Increase (decrease) in allowance for doubtful accounts	(0)	0
Increase (decrease) in provision for bonuses	(205)	(55)
Increase (decrease) in provision for bonuses for directors (and other officers)	(0)	(2)
Increase (decrease) in retirement benefit liability	(55)	(149)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(3)	(0)
Interest and dividend income	(235)	(331)
Interest expenses	9	9
Decrease (increase) in trade receivables	16,769	(5,768)
Decrease (increase) in inventories	7,946	(5,083)
Increase (decrease) in trade payables	(4,418)	2,335
Increase (decrease) in accrued consumption taxes	(208)	(394)
Other, net	(405)	(394)
Subtotal	24,257	(6,345)
Interest and dividends received	224	324
Interest paid	(9)	(9)
Income taxes paid	(2,953)	(390)
Income taxes refund	6	581
Net cash provided by (used in) operating activities	21,525	(5,839)
Cash flows from investing activities		
Payments into time deposits	(8,000)	(2,300)
Proceeds from withdrawal of time deposits	11,000	3,500
Purchase of property, plant and equipment	(6,121)	(4,265)
Proceeds from sale of property, plant and equipment	127	62
Purchase of securities	(10,999)	(2,400)
Purchase of investment securities	(5,209)	(2,913)
Proceeds from sale and redemption of short-term and long-term investment securities	10,326	8,603
Other, net	(215)	(279)
Net cash provided by (used in) investing activities	(9,091)	7
Cash flows from financing activities		
Purchase of treasury shares	(0)	-
Dividends paid	(2,997)	(2,737)
Dividends paid to non-controlling interests	(1)	(1)
Repayments of lease liabilities	(12)	(11)
Net cash provided by (used in) financing activities	(3,011)	(2,750)
Net increase (decrease) in cash and cash equivalents	9,422	(8,582)
Cash and cash equivalents at beginning of period	12,016	21,439
Cash and cash equivalents at end of period	21,439	12,856

(5) Notes to Consolidated Financial Statements
(Notes on Going Concern Assumptions)

Not applicable

(Segment Information, etc.)

【Segment information】

1. Overview of reportable segments

(1) Method of determining reportable segments

Segments used for financial reporting are the constituent units for which separate financial information is available and for which the Board of Directors performs periodic studies for the purposes of determining the allocation of resources and evaluating performance.

(2) Types of products and services belonging to each reportable segment

The Group consists of Chubu Steel Plate Co., Ltd. and four business units which is our consolidated subsidiaries: Meitoku Engineering Co., Ltd., CK CORPORATION, CK Clean Ad Co., Ltd., CK-LOGISTICS CO., LTD.

Steel related business consists of Chubu Steel Plate Co., Ltd. and CK CORPORATION, and the segment procure raw material iron scrap, and manufacture and sell steel products using the electric arc furnace.

Rental business consists of CK Clean Ad Co., Ltd., and the segment engaged in kitchen equipment maintenance and production of advertising signs business.

Logistics business consists of CK-LOGISTICS CO., LTD., and the segment engaged in engineering business related to transportation and cargo handling business as well as hazardous materials warehouse business.

Engineering business consists of Meitoku Engineering Co., Ltd., and the segment engaged in engineering business related to the design, construction, and maintenance of plants centered around steel-related equipment.

2. Calculation method for net sales, profit/loss, assets, and other items for each reportable segment

The accounting treatment methods for reportable business segments are in accordance with the accounting policies used to prepare the consolidated financial statements.

Earnings for reportable segments are operating profit.

Inter-segment sales and transfers are based on market prices.

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

FY2024 (April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segment				Total
	Steel related business	Rental business	Logistics business	Engineering business	
Net sales					
Revenue from contracts with customers	47,926	746	568	1,805	51,047
Other revenue	—	—	—	—	—
(1) Sales to external customers	47,926	746	568	1,805	51,047
(2) Inter-segment sales and transfers	7	15	232	586	842
Total	47,933	762	801	2,392	51,889
Segment profit (loss)	2,290	81	171	102	2,645

Segment assets	53,022	1,250	2,017	1,841	58,131
Other items					
Depreciation	1,925	20	111	10	2,067
Increase in property, plant and equipment and intangible assets	5,409	—	100	7	5,517

FY2025 (April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable segment				Total
	Steel related business	Rental business	Logistics business	Engineering business	
Net sales					
Revenue from contracts with customers	48,346	785	503	1,468	51,103
Other revenue	—	—	—	—	—
(1) Sales to external customers	48,346	785	503	1,468	51,103
(2) Inter-segment sales and transfers	14	16	297	742	1,071
Total	48,361	802	800	2,211	52,175
Segment profit (loss)	547	122	114	66	850
Segment assets	64,530	1,328	2,378	1,937	70,175
Other items					
Depreciation	2,043	20	106	11	2,182
Increase in property, plant and equipment and intangible assets	3,216	10	53	5	3,286

4. 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)

(Millions of yen)

Net sales	FY2024	FY2025
Total of reportable segment	51,889	52,175
Inter-segment eliminations	(842)	(1,071)
Net sales of Consolidated Statements of Income	51,047	51,103

(Millions of yen)

Profit	FY2024	FY2025
Total of reportable segment	2,645	850
Inter-segment eliminations	58	72
Operating profit of Consolidated Statements of Income	2,704	923

(Millions of yen)

Assets	FY2024	FY2025
Total of reportable segment	58,131	70,175
Inter-segment eliminations	(2,864)	(3,588)
Total company assets	29,298	17,992
Total assets of Consolidated Statements of Income	84,565	84,579

Note: Total company assets mainly consist of cash and deposit, securities at the headquarters that do not belong to the reporting segments.

(Millions of yen)

Other items	Reportable segment		Amount of adjustment		Amount recorded in the consolidated financial statements	
	FY2024	FY2025	FY2024	FY2025	FY2024	FY2025
Depreciation	2,067	2,182	(22)	(22)	2,044	2,159
Increase in property, plant and equipment and intangible assets	5,517	3,286	(37)	(22)	5,480	3,263

(Notes)1. The adjustment of depreciation is due to Inter-segment eliminations

2. Depreciation is not included Amortization of goodwill

3. The adjustment of Increase in property, plant and equipment and intangible assets is due to Inter-segment eliminations

(Per Share Information)

Items	FY2024	FY2025
	(from Apr. 1, 2024 to Mar. 31,2025)	(from Apr. 1, 2025 to Mar. 31,2026)
Net assets per share	2,779.65 yen	2,767.08 yen
Basic earnings per share	63.95 yen	47.08 yen
Diluted earnings per share	—	—

(Notes)1. Diluted earnings per share is not presented since the company has no outstanding dilutive securities.

2. Basis for calculation is as follows.

(1) Net assets per share

	FY2024	FY2025
	(from Apr. 1, 2024 to Mar. 31,2025)	(from Apr. 1, 2025 to Mar. 31,2026)
Total net assets (Millions of yen)	76,022	75,736
Net assets applicable to common shares (Millions of yen)	75,279	74,963
Main breakdown of the difference (Millions of yen) Minority interest	743	772
Number of common shares outstanding (share)	28,000,000	28,000,000
Number of treasury shares (share)	917,716	908,678
Number of common shares at the end of period used in calculation of net assets per share (share)	27,082,284	27,091,322

(2) Basic earnings per share

Total net assets (Millions of yen)	FY2024 (from Apr. 1, 2024 to Mar. 31,2025)	FY2025 (from Apr. 1, 2025 to Mar. 31,2026)
Profit attributable to owners of parent (Millions of yen)	1,731	1,275
Profit attributable to owners of parent applicable to common shares (Millions of yen)	1,731	1,275
Amounts not available to common shareholders (Millions of yen)	—	—
Average number of common shares outstanding during the period (share)	27,080,219	27,088,541

(Significant events after reporting period)

We resolved matters concerning the acquisition of own shares pursuant to the provisions of Article 156 of the Companies Act, as applied by replacing the relevant terms pursuant to the provisions of Article 165, paragraph (3) of the same Act, at a meeting of the Board of Directors held today on May 12, 2026.

(1) Reason for acquisition of own shares

On February 3, 2026, to enhance capital efficiency and corporate value, the Company resolved to reduce consolidated shareholders' equity to approximately 70 billion yen by around the end of the fiscal year 2027 by allocating a portion of excess capital to shareholder returns (consolidated shareholders' equity was 74.9 billion yen as of March 31, 2026).

In line with this policy, the Company will implement share repurchases to further enhance shareholder value and promote the realization of an optimal capital structure.

(2) Details of matters related to acquisition

① Class of shares to be acquired	Common shares
② Total number of shares to be acquired	Up to 900,000 shares (3.32% of total number of issued shares (excluding treasury shares))
③ Total amount of share acquisition costs	Up to 1,700 million yen
④ Acquisition period	From May 14, 2026 to November 30, 2026
⑤ Method of acquisition	Market purchases through the Tokyo Stock Exchange

4. Non-consolidated Financial Statements and Primary Notes

(1) Non-consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	16,808	8,913
Accounts receivable - trade	9,098	16,017
Securities	12,490	9,078
Finished goods	1,504	3,486
Raw materials	1,937	1,483
Work in process	600	4,227
Supplies	1,420	1,404
Prepaid expenses	71	28
Other	627	455
Total current assets	44,559	45,095
Non-current assets		
Property, plant and equipment		
Buildings	4,854	4,633
Structures	749	742
Machinery and equipment	11,990	12,214
Vehicles	41	180
Tools, furniture and fixtures	759	859
Land	1,403	1,196
Construction in progress	2,846	3,406
Total property, plant and equipment	22,646	23,232
Intangible assets		
Software	144	113
Other	8	8
Total intangible assets	152	121
Investments and other assets		
Investment securities	12,074	11,439
Shares of subsidiaries and associates	198	198
Long-term prepaid expenses	70	75
Prepaid pension costs	316	322
Real estate for rent	1,663	1,838
Other	42	43
Allowance for doubtful accounts	(2)	(2)
Total investments and other assets	14,364	13,916
Total non-current assets	37,162	37,269
Total assets	81,722	82,365

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	2,800	5,339
Short-term borrowings	4,530	5,573
Accounts payable - other	2,704	1,400
Accrued expenses	95	97
Income taxes payable	-	34
Accrued consumption taxes	396	-
Deposits received	19	21
Provision for bonuses	297	238
Provision for loss on disaster	105	-
Other	75	75
Total current liabilities	11,025	12,780
Non-current liabilities		
Provision for retirement benefits	821	669
Deferred tax liabilities	38	438
Other	93	38
Total non-current liabilities	953	1,146
Total liabilities	11,979	13,927
Net assets		
Shareholders' equity		
Share capital	5,907	5,907
Capital surplus		
Legal capital surplus	1,200	1,200
Other capital surplus	1,669	1,680
Total capital surplus	2,869	2,880
Retained earnings		
Legal retained earnings	348	348
Other retained earnings		
General reserve	41,000	41,000
Retained earnings brought forward	18,583	16,739
Total retained earnings	59,931	58,087
Treasury shares	(775)	(767)
Total shareholders' equity	67,932	66,107
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,810	2,330
Total valuation and translation adjustments	1,810	2,330
Total net assets	69,743	68,438
Total liabilities and net assets	81,722	82,365

(2)Non-consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	47,335	47,501
Cost of sales	41,398	42,766
Gross profit	5,937	4,734
Selling, general and administrative expenses	3,813	4,392
Operating profit	2,124	342
Non-operating income		
Interest and dividend income	228	320
Other	257	263
Total non-operating income	485	583
Non-operating expenses		
Interest expenses	14	17
Other	552	345
Total non-operating expenses	566	363
Ordinary profit	2,042	562
Extraordinary income		
Gain on sale of investment securities	105	482
Insurance claim income	-	219
Gain on sale of non-current assets	50	-
Total extraordinary income	155	702
Extraordinary losses		
Loss on disaster	319	-
Total extraordinary losses	319	-
Profit before income taxes	1,879	1,265
Income taxes - current	404	226
Income taxes - deferred	82	146
Total income taxes	486	372
Profit	1,392	892