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

August 7, 2025

Company name: Maruichi Steel Tube Ltd.

Listing: Tokyo Stock Exchange

Securities code: 5463

URL: <https://www.maruichikokan.co.jp>

Representative: Hiroyuki Suzuki

Inquiries: Kohji Aoyama

Telephone: +81-6-6643-0101

Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

Chairman Representative Director and CEO
General Manager of Finance Department

(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	59,717	(11.5)	6,694	(19.2)	7,517	(21.9)	4,117	(36.8)
June 30, 2024	67,512	0.6	8,286	(11.2)	9,631	(6.4)	6,513	(3.8)

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ 467 million [(95.9) %]
Three months ended June 30, 2024: ¥ 11,340 million [(18.2) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	53.82	53.78
June 30, 2024	81.75	81.69

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	410,380	349,503	81.8
March 31, 2025	425,634	359,726	80.9

(Reference) Equity: As of June 30, 2025: ¥ 335,894 million
As of March 31, 2025: ¥ 344,258 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	-	55.00	-	76.00	131.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		67.00	-	22.50	-

(Note)1.Revision to the forecast for dividends announced most recently: None

(Note)2.The Company plans to carry out a 3-for-1 stock split of its common share, with an effective date of October 1, 2025.

The year-end dividend per share forecast for the fiscal year ending March 31, 2026 takes into account the impact of this stock split. The year-end dividend forecast for the fiscal year ending March 31, 2026 that does not take into account the stock split is 67.50 yen.

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	127,300	(4.6)	15,700	20.8	16,600	13.2	10,200	38.4	133.81
Full year	263,900	0.9	33,600	46.6	35,500	33.2	23,400	(13.4)	103.67

(Note)1.Revision to the financial results forecast announced most recently: None

(Note)2.The Company plans to carry out a 3-for-1 stock split of its common share, with an effective date of October 1, 2025.

The basic earnings per share in the consolidated financial results forecast for six months ending September 30, 2025 is the amount before the stock split.The basic earnings per share in the consolidated financial results forecast for the fiscal year ending March 31, 2026 take into account the impact of this stock split. The basic earnings per share for the fiscal year ending March 31, 2026 that do not take into account the stock split is 311.00 yen.

* 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: Yes

(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: 84,000,000 shares

March 31, 2025: 84,000,000 shares

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

June 30, 2025: 7,766,260 shares

March 31, 2025: 6,752,665 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 76,512,810 shares

Three months ended June 30, 2024: 79,678,344 shares

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	100,242	90,037
Notes and accounts receivable - trade	49,986	50,303
Securities	17,088	14,686
Finished goods	20,192	19,984
Raw materials and supplies	34,697	33,598
Other	4,437	4,845
Allowance for doubtful accounts	(63)	(63)
Total current assets	226,582	213,392
Non-current assets		
Property, plant and equipment		
Land	43,277	43,060
Other	80,547	80,269
Total property, plant and equipment	123,825	123,329
Intangible assets		
Goodwill	161	148
Other	2,216	2,594
Total intangible assets	2,377	2,743
Investments and other assets		
Investment securities	66,631	64,953
Other	6,220	5,964
Allowance for doubtful accounts	(3)	(3)
Total investments and other assets	72,848	70,915
Total non-current assets	199,051	196,988
Total assets	425,634	410,380

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	24,757	27,101
Short-term borrowings	2,188	3,500
Income taxes payable	12,813	2,170
Provision for bonuses	1,312	539
Provision for bonuses for directors (and other officers)	133	97
Other	9,864	12,739
Total current liabilities	51,070	46,147
Non-current liabilities		
Long-term borrowings	1,500	1,322
Provision for retirement benefits for directors (and other officers)	179	160
Provision for share awards	335	389
Retirement benefit liability	3,577	3,549
Deferred tax liabilities	723	775
Long-term suspense receipt	7,792	7,792
Other	728	738
Total non-current liabilities	14,837	14,728
Total liabilities	65,907	60,876
Net assets		
Shareholders' equity		
Share capital	9,595	9,595
Capital surplus	15,354	15,342
Retained earnings	308,522	306,756
Treasury shares	(20,852)	(24,162)
Total shareholders' equity	312,619	307,531
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,100	14,282
Foreign currency translation adjustment	17,714	13,255
Remeasurements of defined benefit plans	823	825
Total accumulated other comprehensive income	31,638	28,363
Share acquisition rights	107	107
Non-controlling interests	15,361	13,501
Total net assets	359,726	349,503
Total liabilities and net assets	425,634	410,380

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	67,512	59,717
Cost of sales	54,168	48,154
Gross profit	13,344	11,563
Selling, general and administrative expenses	5,057	4,869
Operating profit	8,286	6,694
Non-operating income		
Interest income	288	216
Dividend income	702	479
Share of profit of entities accounted for using equity method	88	58
Foreign exchange gains	84	-
Rental income from real estate	156	166
Other	123	114
Total non-operating income	1,445	1,036
Non-operating expenses		
Interest expenses	18	15
Foreign exchange losses	-	24
Rental expenses on real estate	66	67
Other	15	105
Total non-operating expenses	100	212
Ordinary profit	9,631	7,517
Extraordinary income		
Gain on sale of non-current assets	3	2
Gain on sale of investment securities	45	6
Gain on sale of shares of subsidiaries and associates	471	139
Other	47	-
Total extraordinary income	567	148
Extraordinary losses		
Loss on retirement of non-current assets	79	8
Loss on sale of investment securities	1	5
Loss on valuation of investment securities	-	845
Other	2	2
Total extraordinary losses	83	861
Profit before income taxes	10,115	6,804
Income taxes	3,067	2,413
Profit	7,048	4,391
Profit attributable to non-controlling interests	534	273
Profit attributable to owners of parent	6,513	4,117

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	7,048	4,391
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,070)	413
Foreign currency translation adjustment	5,296	(4,592)
Remeasurements of defined benefit plans, net of tax	-	0
Share of other comprehensive income of entities accounted for using equity method	66	255
Total other comprehensive income	4,292	(3,924)
Comprehensive income	11,340	467
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	10,001	842
Comprehensive income attributable to non-controlling interests	1,339	(375)