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May 13, 2026

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



Company name: Maruichi Steel Tube Ltd.

Listing: Tokyo Stock Exchange

Securities code: 5463

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

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

Scheduled date to commence dividend payments: June 25, 2026

Scheduled date to file annual securities report: June 19, 2026

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 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	243,764	(6.8)	32,043	39.8	34,248	28.5	26,676	(1.3)
March 31, 2025	261,649	(3.6)	22,918	(34.2)	26,646	(30.5)	27,033	3.5

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 29,744 million [64.1%]
For the fiscal year ended March 31, 2025: ¥ 18,123 million [(59.0)%]

	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 March 31, 2026	Yen 117.99	Yen 117.91	% 7.7	% 8.1	% 13.1
March 31, 2025	112.76	112.68	7.8	6.2	8.8

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

For the fiscal year ended March 31, 2026: ¥ 311 million

For the fiscal year ended March 31, 2025: ¥ 208 million

Note: The Company conducted a 3-for-1 stock split of shares of common stock on October 1, 2025. Basic earnings per share and Diluted earnings per share were calculated assuming that the share split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of March 31, 2026	Millions of yen 422,374	Millions of yen 361,936	% 82.5	Yen 1,575.04
March 31, 2025	425,634	359,726	80.9	1,485.52

Reference: Equity

As of March 31, 2026: ¥ 348,324 million

As of March 31, 2025: ¥ 344,258 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 March 31, 2026	Millions of yen 20,410	Millions of yen 1,143	Millions of yen (27,877)	Millions of yen 88,682
March 31, 2025	28,144	13,701	(26,285)	95,132

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	-	55.00	-	76.00	131.00	10,357	38.7	3.0
Fiscal year ended March 31, 2026	-	67.00	-	22.50	-	10,067	38.0	2.9
Fiscal year ending March 31, 2027 (Forecast)	-	26.00	-	26.00	52.00		44.4	

Note: The Company conducted a 3-for-1 stock split of shares of common stock on October 1, 2025. The year-end dividend per share for the fiscal year ending March 31, 2026 is stated after considering the effect of such the stock split, and the total annual dividend is expressed as “-.” If the stock split is not considered, the year-end dividend for the fiscal year ending March 31, 2026 will be 67.50 yen, and the total annual dividend will be 134.50 yen.

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	132,300	9.8	18,100	17.4	18,700	12.1	11,400	6.6	51.61
Full year	274,500	12.6	36,900	15.2	38,000	11.0	25,700	(3.7)	117.22

* 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	252,000,000 shares
As of March 31, 2025	252,000,000 shares

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

As of March 31, 2026	30,846,443 shares
As of March 31, 2025	20,257,995 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	226,088,045 shares
Fiscal Year ended March 31, 2025	239,739,482 shares

Note: The Company conducted a 3-for-1 stock split of shares of common stock on October 1, 2025. Total number of issued shares at the end of the period, number of treasury shares at the end of the period and average number of shares during the period were calculated assuming that the share split was conducted at the beginning of the previous fiscal year.

* 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

Consolidated Financial Statements and Primary Notes

Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	100,242	91,859
Notes and accounts receivable - trade	49,986	47,046
Securities	17,088	13,939
Finished goods	20,192	22,207
Raw materials and supplies	34,697	36,682
Accounts receivable - other	1,241	2,587
Other	3,196	4,459
Allowance for doubtful accounts	(63)	(68)
Total current assets	226,582	218,714
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	35,042	37,308
Machinery, equipment and vehicles, net	28,240	31,039
Land	43,277	43,222
Construction in progress	15,125	17,548
Other, net	2,138	1,958
Total property, plant and equipment	123,825	131,076
Intangible assets		
Goodwill	161	91
Other	2,216	2,860
Total intangible assets	2,377	2,951
Investments and other assets		
Investment securities	66,631	63,859
Deferred tax assets	1,895	1,563
Other	4,324	4,212
Allowance for doubtful accounts	(3)	(3)
Total investments and other assets	72,848	69,632
Total non-current assets	199,051	203,660
Total assets	425,634	422,374

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	24,757	27,443
Short-term borrowings	2,188	3,599
Accounts payable - other	1,519	1,335
Accrued expenses	3,390	3,480
Income taxes payable	12,813	1,042
Provision for bonuses	1,312	1,222
Provision for bonuses for directors (and other officers)	133	119
Notes payable - facilities	1,328	2,979
Other	3,625	4,033
Total current liabilities	51,070	45,255
Non-current liabilities		
Long-term borrowings	1,500	787
Deferred tax liabilities	723	3,054
Provision for share awards	335	372
Provision for share awards for directors (and other officers)	8	10
Provision for retirement benefits for directors (and other officers)	179	185
Retirement benefit liability	3,577	3,203
Long-term suspense receipt	7,792	6,848
Other	719	719
Total non-current liabilities	14,837	15,182
Total liabilities	65,907	60,438
Net assets		
Shareholders' equity		
Share capital	9,595	9,595
Capital surplus	15,354	15,473
Retained earnings	308,522	324,241
Treasury shares	(20,852)	(34,645)
Total shareholders' equity	312,619	314,664
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,100	16,642
Foreign currency translation adjustment	17,714	16,014
Remeasurements of defined benefit plans	823	1,003
Total accumulated other comprehensive income	31,638	33,660
Share acquisition rights	107	107
Non-controlling interests	15,361	13,504
Total net assets	359,726	361,936
Total liabilities and net assets	425,634	422,374

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	261,649	243,764
Cost of sales	217,844	191,621
Gross profit	43,804	52,142
Selling, general and administrative expenses	20,886	20,099
Operating profit	22,918	32,043
Non-operating income		
Interest income	945	794
Dividend income	1,824	1,320
Share of profit of entities accounted for using equity method	208	311
Rental income from real estate	653	652
Other	750	238
Total non-operating income	4,384	3,316
Non-operating expenses		
Interest expenses	81	72
Foreign exchange losses	112	297
Rental expenses on real estate	271	309
Loss on investments in investment partnerships	54	164
Other	135	265
Total non-operating expenses	656	1,110
Ordinary profit	26,646	34,248
Extraordinary income		
Gain on sale of non-current assets	14	6
Gain on sale of investment securities	17,837	5,853
Gain on sale of shares of subsidiaries and associates	521	552
Insurance claim income	3	-
Other	44	4
Total extraordinary income	18,421	6,417
Extraordinary losses		
Loss on retirement of non-current assets	194	375
Loss on sale of investment securities	559	434
Loss on valuation of investment securities	-	424
Share-based payment expenses	3,850	-
Other	5	4
Total extraordinary losses	4,609	1,238
Profit before income taxes	40,457	39,427
Income taxes - current	17,275	10,345
Income taxes - deferred	(5,117)	1,096
Total income taxes	12,157	11,441
Profit	28,299	27,985
Profit attributable to non-controlling interests	1,266	1,308
Profit attributable to owners of parent	27,033	26,676

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	28,299	27,985
Other comprehensive income		
Valuation difference on available-for-sale securities	(16,677)	3,411
Foreign currency translation adjustment	7,914	(924)
Remeasurements of defined benefit plans, net of tax	234	177
Share of other comprehensive income of entities accounted for using equity method	(1,646)	(905)
Total other comprehensive income	(10,175)	1,759
Comprehensive income	18,123	29,744
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	15,776	28,698
Comprehensive income attributable to non-controlling interests	2,347	1,045

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	9,595	13,414	292,032	(10,922)	304,119
Changes during period					
Dividends of surplus			(10,543)		(10,543)
Profit attributable to owners of parent			27,033		27,033
Purchase of treasury shares				(13,690)	(13,690)
Disposal of treasury shares		1,940		3,760	5,700
Change in scope of consolidation					-
Purchase of shares of consolidated subsidiaries					-
Changes by share exchanges					-
Net changes in items other than shareholders' equity					
Total changes during period	-	1,940	16,490	(9,930)	8,500
Balance at end of period	9,595	15,354	308,522	(20,852)	312,619

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	31,482	10,822	589	42,894	107	13,379	360,501
Changes during period							
Dividends of surplus							(10,543)
Profit attributable to owners of parent							27,033
Purchase of treasury shares							(13,690)
Disposal of treasury shares							5,700
Change in scope of consolidation							-
Purchase of shares of consolidated subsidiaries							-
Changes by share exchanges							-
Net changes in items other than shareholders' equity	(18,382)	6,892	233	(11,256)	-	1,981	(9,274)
Total changes during period	(18,382)	6,892	233	(11,256)	-	1,981	(774)
Balance at end of period	13,100	17,714	823	31,638	107	15,361	359,726

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	9,595	15,354	308,522	(20,852)	312,619
Changes during period					
Dividends of surplus			(10,963)		(10,963)
Profit attributable to owners of parent			26,676		26,676
Purchase of treasury shares				(15,310)	(15,310)
Disposal of treasury shares		39		302	342
Change in scope of consolidation			5		5
Purchase of shares of consolidated subsidiaries		(12)			(12)
Changes by share exchanges		91		1,215	1,306
Net changes in items other than shareholders' equity					
Total changes during period	-	118	15,718	(13,792)	2,044
Balance at end of period	9,595	15,473	324,241	(34,645)	314,664

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	13,100	17,714	823	31,638	107	15,361	359,726
Changes during period							
Dividends of surplus							(10,963)
Profit attributable to owners of parent							26,676
Purchase of treasury shares							(15,310)
Disposal of treasury shares							342
Change in scope of consolidation							5
Purchase of shares of consolidated subsidiaries							(12)
Changes by share exchanges							1,306
Net changes in items other than shareholders' equity	3,542	(1,700)	180	2,022	-	(1,856)	165
Total changes during period	3,542	(1,700)	180	2,022	-	(1,856)	2,209
Balance at end of period	16,642	16,014	1,003	33,660	107	13,504	361,936

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	40,457	39,427
Depreciation	7,395	7,917
Amortization of goodwill	26	68
Increase (decrease) in allowance for doubtful accounts	3	5
Increase (decrease) in provision for bonuses	(91)	(90)
Increase (decrease) in provision for bonuses for directors (and other officers)	(26)	(14)
Increase (decrease) in retirement benefit liability	(173)	(196)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	12	32
Interest and dividend income	(2,770)	(2,114)
Interest expenses	81	72
Share of loss (profit) of entities accounted for using equity method	(208)	(311)
Loss (gain) on sale of property, plant and equipment	(12)	(4)
Loss on retirement of non-current assets	194	375
Loss (gain) on sale and valuation of investment securities	(17,798)	(5,547)
Decrease (increase) in trade receivables	5,837	2,781
Decrease (increase) in inventories	4,893	(4,190)
Share-based payment expenses	3,984	227
Decrease (increase) in other assets	(409)	(1,782)
Increase (decrease) in trade payables	(6,010)	2,744
Increase (decrease) in other liabilities	(2,133)	123
Increase (decrease) in accrued consumption taxes	(878)	617
Other, net	316	(409)
Subtotal	32,689	39,733
Interest and dividends received	4,027	2,355
Interest paid	(81)	(72)
Income taxes paid	(8,491)	(21,605)
Net cash provided by (used in) operating activities	28,144	20,410

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from investing activities		
Net decrease (increase) in time deposits	3,506	1,781
Net decrease (increase) in short-term investment securities	3,489	3,300
Purchase of investment securities	(4,123)	(2,701)
Purchase of shares of subsidiaries and associates	(2,770)	(274)
Proceeds from sale and redemption of investment securities	27,875	15,142
Collection of contingent consideration of investments in subsidiaries	-	247
Purchase of property, plant and equipment and intangible assets	(24,638)	(15,469)
Proceeds from sale of property, plant and equipment and intangible assets	33	15
Proceeds from contribution received for construction	10,460	-
Other, net	(130)	(896)
Net cash provided by (used in) investing activities	13,701	1,143
Cash flows from financing activities		
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	-	(847)
Net increase (decrease) in short-term borrowings	(947)	1,422
Repayments of long-term borrowings	(745)	(723)
Purchase of treasury shares	(13,690)	(15,310)
Purchase of treasury shares of subsidiaries	-	(1,337)
Dividends paid	(10,536)	(10,958)
Dividends paid to non-controlling interests	(364)	(121)
Net cash provided by (used in) financing activities	(26,285)	(27,877)
Effect of exchange rate change on cash and cash equivalents	2,121	(126)
Net increase (decrease) in cash and cash equivalents	17,681	(6,449)
Cash and cash equivalents at beginning of period	77,418	95,132
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	32	-
Cash and cash equivalents at end of period	95,132	88,682