

August 7, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: CK SAN-ETSU Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 5757
 URL: <https://www.cksanetu.co.jp>
 Representative: Hiroyuki Tsuriya, President and Representative Director
 Inquiries: Daisuke Matsui, Director and General Manager of Administration
 Telephone: +81-766-28-0025
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(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	35,427	16.7	1,990	(37.7)	2,625	836.3	1,850	-
June 30, 2024	30,345	4.4	3,197	83.6	280	(85.5)	130	(88.8)

Note: Comprehensive income For the three months ended June 30, 2025: ¥2,133 million [-%]
 For the three months ended June 30, 2024: ¥102 million [(92.7)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	219.98	-
June 30, 2024	15.59	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	98,824	60,917	53.5
March 31, 2025	86,975	59,038	60.1

Reference: Equity
 As of June 30, 2025: ¥52,914 million
 As of March 31, 2025: ¥52,264 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	45.00	-	45.00	90.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		45.00		45.00	90.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from 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
Fiscal year ending March 31, 2026	135,700	8.5	7,300	(28.9)	7,500	(10.5)	4,500	(13.6)	528.45

Note: Revisions to the earnings forecasts most recently announced: None

Since the Company manages its operations on an annual basis, the forecasts of consolidated financial results for the first half of the fiscal year have been omitted.

* **Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 2 companies (MITANI SHINDO Co., Ltd., SHIN KITAMI Co., Ltd.)

Note: For details, please refer to Appendix P.7 "2. Quarterly Consolidated Financial Statements and Key Notes (3) Notes on Quarterly Consolidated Financial Statements (Notes on Important Changes in the Scope of Consolidation in the this quarter)".

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

Note: For details, please refer to Appendix P.7 "2. Quarterly Consolidated Financial Statements and Key Notes (3) Notes on Quarterly Consolidated Financial Statements (Notes on Accounting Procedures Specific to the Preparation of Quarterly Consolidated Financial Statements)" are available.

(3) 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

(4) Number of issued shares (common shares)

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

As of June 30, 2025	8,867,000 shares
As of March 31, 2025	8,867,000 shares

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

As of June 30, 2025	544,891 shares
As of March 31, 2025	351,591 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2025	8,411,540 shares
Three months ended June 30, 2024	8,379,715 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: nothing

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for the use of earnings forecasts, please refer to Appendix P.2 "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	3,696	2,421
Notes and accounts receivable - trade, and contract assets	17,132	19,874
Electronically recorded monetary claims - operating	11,189	16,529
Merchandise and finished goods	8,713	8,758
Work in process	10,514	12,902
Raw materials and supplies	9,753	10,591
Other	2,031	2,748
Allowance for doubtful accounts	(69)	(77)
Total current assets	62,961	73,747
Non-current assets		
Property, plant and equipment		
Buildings and structures	17,329	18,697
Accumulated depreciation	(7,630)	(8,905)
Buildings and structures, net	9,698	9,791
Machinery, equipment and vehicles	28,371	33,635
Accumulated depreciation	(25,078)	(29,925)
Machinery, equipment and vehicles, net	3,292	3,709
Land	7,344	7,530
Construction in progress	228	124
Other	2,992	3,560
Accumulated depreciation	(2,517)	(3,048)
Other, net	474	511
Total property, plant and equipment	21,038	21,668
Intangible assets		
Software	148	121
Other	29	30
Total intangible assets	178	151
Investments and other assets		
Investment securities	1,759	2,166
Retirement benefit asset	3	3
Deferred tax assets	934	982
Other	99	105
Allowance for doubtful accounts	(1)	(1)
Total investments and other assets	2,796	3,256
Total non-current assets	24,013	25,076
Total assets	86,975	98,824

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	9,250	10,706
Electronically recorded obligations - operating	-	170
Short-term borrowings	8,400	19,370
Accounts payable - other	351	207
Accrued expenses	934	881
Income taxes payable	1,886	897
Provision for bonuses	1,309	613
Provision for loss on guarantees	47	47
Notes payable - facilities	2,073	265
Other	767	1,523
Total current liabilities	25,021	34,682
Non-current liabilities		
Deferred tax liabilities	370	407
Deferred tax liabilities for land revaluation	289	289
Retirement benefit liability	1,660	1,889
Long-term borrowings	102	102
Other	492	534
Total non-current liabilities	2,915	3,223
Total liabilities	27,936	37,906
Net assets		
Shareholders' equity		
Share capital	2,756	2,756
Capital surplus	4,729	4,784
Retained earnings	44,517	45,971
Treasury shares	(663)	(1,397)
Total shareholders' equity	51,339	52,116
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	232	158
Revaluation reserve for land	556	556
Foreign currency translation adjustment	70	34
Remeasurements of defined benefit plans	64	48
Total accumulated other comprehensive income	925	798
Non-controlling interests	6,773	8,003
Total net assets	59,038	60,917
Total liabilities and net assets	86,975	98,824

Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	30,345	35,427
Cost of sales	25,906	31,882
Gross profit	4,438	3,544
Selling, general and administrative expenses		
Packing and delivery expenses	274	326
Salaries and allowances	331	456
Retirement benefit expenses	0	5
Provision of allowance for doubtful accounts	6	4
Other	629	761
Total selling, general and administrative expenses	1,241	1,553
Operating profit	3,197	1,990
Non-operating income		
Interest income	1	2
Dividend income	29	189
Foreign exchange gains	4	-
Gain of derivatives	0	586
Gain on valuation of derivatives	48	197
Outsourcing service income	12	12
Amount of reputation case of the temporary transfer employee salary	16	18
Subsidies for employment adjustment	1	-
Other	89	96
Total non-operating income	204	1,103
Non-operating expenses		
Interest expenses	5	26
Foreign exchange losses	-	13
Derivative loss	1,306	0
Loss on valuation of derivatives	1,805	420
Other	3	7
Total non-operating expenses	3,121	468
Ordinary profit	280	2,625
Extraordinary income		
Subsidy income	3	4
Gain on sale of investment securities	-	34
Gain on step acquisitions	-	38
Gain on bargain purchase	-	192
Total extraordinary income	3	269
Extraordinary losses		
Loss on retirement of non-current assets	4	4
Total extraordinary losses	4	4
Profit before income taxes	279	2,890
Income taxes	130	838
Profit	148	2,052
Profit attributable to non-controlling interests	18	201
Profit attributable to owners of parent	130	1,850

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	148	2,052
Other comprehensive income		
Valuation difference on available-for-sale securities	(29)	133
Foreign currency translation adjustment	19	(36)
Remeasurements of defined benefit plans, net of tax	(35)	(16)
Total other comprehensive income	(46)	81
Comprehensive income	102	2,133
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	75	1,881
Comprehensive income attributable to non-controlling interests	26	252