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February 3, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (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>

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Representative Director and President

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Executive Director

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Scheduled date to commence dividend payments: -

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 nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended December 31, 2025	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	36,809	(13.9)	735	(79.9)	972	(72.5)	642	(74.4)
December 31, 2024	42,732	(15.3)	3,649	(51.7)	3,531	(52.7)	2,513	(51.4)

Note: Comprehensive income For the nine months ended December 31, 2025: ¥ 1,504 million [(33.1)%]
For the nine months ended December 31, 2024: ¥ 2,250 million [(60.1)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended December 31, 2025	Yen	Yen
December 31, 2024	23.72	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of December 31, 2025	Millions of yen	Millions of yen	%
December 31, 2025	85,870	74,808	86.2
March 31, 2025	84,565	76,022	89.0

Reference: Equity

As of December 31, 2025: ¥ 74,044 million
As of March 31, 2025: ¥ 75,279 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen 50.00	Yen -	Yen 51.00	Yen 101.00
Fiscal year ending March 31, 2026	-	50.00	-		
Fiscal year ending March 31, 2026 (Forecast)				54.00	104.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

Note: Regarding the fiscal year-end dividend, please refer to the "Notice Concerning Revisions of the Capital Policy and the Dividend Forecast" published today, February 3, 2026.

3. Consolidated financial result forecasts 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	%	Yen		
Full year	52,800	3.4	2,300	(15.0)	2,600	0.0	2,100	21.3	77.52

Note: Revisions to the financial result forecast most recently announced: None

* Notes

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

Newly included: - companies()
Excluded: - companies()

(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

- (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 December 31, 2025	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 December 31, 2025	908,678 shares
As of March 31, 2025	917,716 shares

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

Nine months ended December 31, 2025	27,087,707 shares
Nine months ended December 31, 2024	27,079,599 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) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Statements".

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1. Qualitative Information on Quarterly Results

(1) Explanation of Operating Results

During the nine months ended December 31, 2025, domestic steel demand remained generally sluggish. Demand from our main customers in industrial machinery and construction machinery were signs of improvement, a full-fledged recovery was not achieved. In building construction and civil engineering, chronic labor shortages and elevated construction costs continued to cause construction delays and project revisions, leading to sluggish demand.

In this environment, although we worked to stabilize operations and improve productivity at the new electric arc furnace that had resumed operations following last fiscal year's molten steel leakage accident, and strove to regain orders through active sales efforts, both net sales and profit declined significantly as selling prices fell well below the level of the same period of the previous fiscal year due to deteriorating market conditions.

As a result, consolidated net sales for the nine months ended December 31, 2025 decreased by 5,923 million yen year on year to 36,809 million yen, consolidated ordinary profit decreased by 2,558 million yen year on year to 972 million yen, and profit attributable to owners of parent decreased by 1,870 million yen year on year to 642 million yen.

Operating results by segment are as follows.

(Steel related business)

Regarding the steel-related business, the sales price of our main product, steel plates, falling well below the same period of the previous fiscal year due to the deteriorating steel market conditions, and sales volume also declined the same period of the previous fiscal year due to the suspension of orders following an accident in the previous fiscal year. In addition, the drop in selling prices exceeded the decline in steel scrap prices, narrowing the metal spread, and manufacturing costs increased, resulting in profits falling significantly below the same period of the previous fiscal year.

As a result, net sales decreased by 5,749 million yen year on year to 34,804 million yen, segment profit (operating profit) decreased by 2,857 million yen year on year to 468 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 29 million yen year on year to 595 million yen, and segment profit (operating profit) increased by 28 million yen year on year to 90 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 various costs, net sales decreased by 46 million yen year on year to 387 million yen, and segment profit (operating profit) decreased by 60 million yen year on year to 82 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 157 million yen year on year to 1,021 million yen, and segment profit (operating profit) decreased by 39 million yen year on year to 37 million yen.

(2) Explanation of Financial Position

Assets, liabilities and net assets status

(Assets)

Current assets increased by 215 million yen from the end of the previous fiscal year to 46,795 million yen. This was mainly due to increase in notes and accounts receivable - trade, work in process, merchandise and finished goods, despite decrease in cash and deposits, securities.

Non-current assets increased by 1,089 million yen from the end of the previous fiscal year to 39,074 million yen. This was mainly due to increase in Investment securities, Machinery, vehicles, tools, furniture and fixtures.

(Liabilities)

Current liabilities increased by 2,094 million yen from the end of the previous fiscal year to 9,638 million yen. This was mainly due to increase in notes and accounts payable - trade, despite decrease in accounts payable – other.

Non-current liabilities increased by 424 million yen from the end of the previous fiscal year to 1,424 million yen. This was mainly due to increase in deferred tax liabilities.

(Net assets)

Net assets decreased by 1,214 million yen from the end of the previous fiscal year to 74,808 million yen. This was mainly due to decrease in retained earnings by payment of dividends, despite increase in valuation difference on available-for-sale securities.

(3) Explanation 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 full year that was announced on October 30, 2025, but we will announce promptly in the event that it becomes necessary to revise the earnings forecast.

Additionally, regarding the fiscal year-end dividend, please refer to the " Notice Concerning Revisions of the Capital Policy and the Dividend Forecast " published today, February 3, 2026.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	17,441	8,152
Notes and accounts receivable - trade	7,988	15,690
Electronically recorded monetary claims - operating	2,324	3,829
Securities	12,490	7,681
Merchandise and finished goods	1,506	4,191
Work in process	756	3,453
Raw materials and supplies	3,365	3,053
Other	706	743
Allowance for doubtful accounts	(0)	(0)
Total current assets	<u>46,579</u>	<u>46,795</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,456	6,251
Machinery, vehicles, tools, furniture and fixtures, net	12,904	13,550
Land	2,316	2,109
Construction in progress	2,854	2,867
Other, net	1	0
Total property, plant and equipment	<u>24,534</u>	<u>24,779</u>
Intangible assets	169	160
Investments and other assets		
Investment securities	12,325	12,997
Retirement benefit asset	404	349
Deferred tax assets	136	107
Other	417	683
Allowance for doubtful accounts	(2)	(2)
Total investments and other assets	<u>13,281</u>	<u>14,134</u>
Total non-current assets	<u>37,985</u>	<u>39,074</u>
Total assets	<u>84,565</u>	<u>85,870</u>

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,652	6,946
Electronically recorded obligations - operating	-	184
Accounts payable - other	2,496	1,661
Income taxes payable	75	59
Accrued consumption taxes	430	32
Provision for bonuses	404	180
Provision for bonuses for directors (and other officers)	15	10
Provision for loss on disaster	105	-
Other	362	562
Total current liabilities	7,543	9,638
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	15	14
Retirement benefit liability	697	609
Deferred tax liabilities	128	652
Other	157	148
Total non-current liabilities	999	1,424
Total liabilities	8,543	11,062
Net assets		
Shareholders' equity		
Share capital	5,907	5,907
Capital surplus	2,869	2,880
Retained earnings	65,189	63,096
Treasury shares	(775)	(767)
Total shareholders' equity	73,190	71,116
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,883	2,740
Remeasurements of defined benefit plans	204	187
Total accumulated other comprehensive income	2,088	2,928
Non-controlling interests	743	763
Total net assets	76,022	74,808
Total liabilities and net assets	84,565	85,870

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	42,732	36,809
Cost of sales	35,439	32,391
Gross profit	7,292	4,417
Selling, general and administrative expenses		
Freight and incidental costs	1,789	1,942
Remuneration, salaries and allowances for directors (and other officers)	916	849
Provision for bonuses	84	62
Retirement benefit expenses	50	52
Other	801	776
Total selling, general and administrative expenses	3,642	3,682
Operating profit	3,649	735
Non-operating income		
Interest income	36	104
Dividend income	166	189
Rental income	54	56
Miscellaneous income	39	30
Total non-operating income	297	381
Non-operating expenses		
Interest expenses	6	8
Loss on disposal of non-current assets	387	114
Miscellaneous losses	22	21
Total non-operating expenses	416	144
Ordinary profit	3,531	972
Extraordinary income		
Gain on sale of investment securities	105	-
Gain on sale of non-current assets	50	-
Total extraordinary income	155	-
Profit before income taxes	3,687	972
Income taxes	1,136	307
Profit	2,550	664
Profit attributable to non-controlling interests	37	21
Profit attributable to owners of parent	2,513	642

Quarterly Consolidated Statement of Comprehensive Income
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	2,550	664
Other comprehensive income		
Valuation difference on available-for-sale securities	(282)	857
Remeasurements of defined benefit plans, net of tax	(17)	(17)
Total other comprehensive income	(300)	839
Comprehensive income	2,250	1,504
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,213	1,482
Comprehensive income attributable to non-controlling interests	37	21

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumptions)

Nine months ended December 31,2025 (from April 1, 2025 to December 31, 2025)

Not applicable

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

Nine months ended December 31,2025 (from April 1, 2025 to December 31, 2025)

Not applicable

(Notes to Cash Flow Statements)

Consolidated cash flow statements for nine months ended December 31,2025 has not been prepared.

Depreciation expenses (including amortization expenses related to intangible assets) for nine months ended December 31,2025 are as follows.

	Nine months ended December 31,2024 (from April 1,2024 to December 31,2024)	Nine months ended December 31,2025 (from April 1,2025 to December 31,2025)
Depreciation expenses	1,521 million yen	1,617 million yen

(Segment Information, etc.)

【Segment information】

I. Nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

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

	Reportable segment				(Millions of yen)
	Steel related business	Rental business	Logistics business	Engineering business	
Net sales					
Revenue from contracts with customers	40,554	566	433	1,178	42,732
Other revenue	—	—	—	—	—
(1) Sales to external customers	40,554	566	433	1,178	42,732
(2) Inter-segment sales and transfers	2	11	184	460	658
Total	40,557	577	617	1,638	43,391
Segment profit (loss)	3,325	62	143	76	3,608

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	3,608
Inter-segment eliminations	41
Operating profit of quarterly consolidated statements of income	3,649

II. Nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

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

	Reportable segment				(Millions of yen)
	Steel related business	Rental business	Logistics business	Engineering business	
Net sales					
Revenue from contracts with customers	34,804	595	387	1,021	36,809
Other revenue	—	—	—	—	—
(1) Sales to external customers	34,804	595	387	1,021	36,809
(2) Inter-segment sales and transfers	10	13	218	595	838
Total	34,815	608	606	1,616	37,647
Segment profit (loss)	468	90	82	37	679

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	679
Inter-segment eliminations	55
Operating profit of quarterly Consolidated Statements of Income	735