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November 9, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: Maruichi Steel Tube Ltd.
Listing: Tokyo Stock Exchange
Securities code: 5463
URL: https://www.maruichikokan.co.jp
Representative: Hiroyuki Suzuki Chairman Representative Director and CEO
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Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: November 30, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

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

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	135,893	12.7	19,601	27.1	21,066	26.3	13,200	23.5
September 30, 2025	120,539	(9.7)	15,422	18.6	16,681	13.8	10,690	45.1

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 20,174 million [203.9%]
For the six months ended September 30, 2025: ¥ 6,639 million [(44.9)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	59.75	59.71
September 30, 2025	46.72	46.69

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 assumingthat 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
As of	Millions of yen	Millions of yen	%
September 30, 2026	447,771	374,255	80.6
March 31, 2026	422,374	361,936	82.5

Reference: Equity
As of September 30, 2026: ¥ 360,799 million
As of March 31, 2026: ¥ 348,324 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, 2026	-	67.00	-	22.50	-
Fiscal year ending March 31, 2027	-	29.00			
Fiscal year ending March 31, 2027 (Forecast)			-	29.00	58.00

Note1: Revisions to the forecast of cash dividends most recently announced: Yes

Note2: 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 considered, the second quarter-end dividend for the fiscal year ending March 31, 2026 is 22.33 yen, and the total annual dividend is 44.83 yen.

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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
Full year	293,000	20.2	41,700	30.1	42,900	25.3	28,300	6.1	129.18

Note: Revisions to the financial result forecast most recently announced: Yes

*** 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 semi-annual consolidated financial statements: Yes

(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 September 30, 2026	252,000,000 shares
As of March 31, 2026	252,000,000 shares

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

As of September 30, 2026	31,983,037 shares
As of March 31, 2026	30,846,443 shares

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

Six months ended September 30, 2026	220,923,060 shares
Six months ended September 30, 2025	228,819,249 shares

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

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Semi-annual Consolidated Financial Statements and Primary Notes

Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	91,859	95,668
Notes and accounts receivable - trade	47,046	53,390
Securities	13,939	13,165
Finished goods	22,207	22,554
Raw materials and supplies	36,682	42,539
Other	7,047	6,501
Allowance for doubtful accounts	(68)	(73)
Total current assets	218,714	233,747
Non-current assets		
Property, plant and equipment		
Land	43,222	43,246
Other	87,854	92,467
Total property, plant and equipment	131,076	135,713
Intangible assets		
Goodwill	91	86
Other	2,860	3,250
Total intangible assets	2,951	3,336
Investments and other assets		
Investment securities	63,859	69,144
Other	5,776	5,831
Allowance for doubtful accounts	(3)	(3)
Total investments and other assets	69,632	74,973
Total non-current assets	203,660	214,023
Total assets	422,374	447,771

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	27,443	31,964
Short-term borrowings	3,599	4,128
Income taxes payable	1,042	6,371
Provision for bonuses	1,222	1,190
Provision for bonuses for directors (and other officers)	119	83
Other	11,829	13,340
Total current liabilities	45,255	57,078
Non-current liabilities		
Long-term borrowings	787	401
Provision for retirement benefits for directors (and other officers)	185	222
Provision for share awards	372	413
Retirement benefit liability	3,203	3,022
Deferred tax liabilities	3,054	4,685
Long-term suspense receipt	6,848	6,848
Other	729	842
Total non-current liabilities	15,182	16,436
Total liabilities	60,438	73,515
Net assets		
Shareholders' equity		
Share capital	9,595	9,595
Capital surplus	15,473	15,717
Retained earnings	324,241	332,454
Treasury shares	(34,645)	(36,714)
Total shareholders' equity	314,664	321,053
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	16,642	20,121
Foreign currency translation adjustment	16,014	18,612
Remeasurements of defined benefit plans	1,003	1,012
Total accumulated other comprehensive income	33,660	39,746
Share acquisition rights	107	107
Non-controlling interests	13,504	13,348
Total net assets	361,936	374,255
Total liabilities and net assets	422,374	447,771

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales	120,539	135,893
Cost of sales	95,089	105,783
Gross profit	25,449	30,110
Selling, general and administrative expenses	10,027	10,508
Operating profit	15,422	19,601
Non-operating income		
Interest income	395	404
Dividend income	799	820
Share of profit of entities accounted for using equity method	138	168
Rental income from real estate	329	345
Other	171	247
Total non-operating income	1,834	1,985
Non-operating expenses		
Interest expenses	30	48
Foreign exchange losses	125	35
Rental expenses on real estate	149	186
Other	269	250
Total non-operating expenses	574	521
Ordinary profit	16,681	21,066
Extraordinary income		
Gain on sale of non-current assets	6	63
Gain on sale of investment securities	8	37
Gain on sale of shares of subsidiaries and associates	552	-
Total extraordinary income	566	100
Extraordinary losses		
Loss on sale of non-current assets	1	-
Loss on retirement of non-current assets	114	22
Loss on sale of investment securities	10	7
Loss on valuation of investment securities	797	-
Other	2	-
Total extraordinary losses	925	29
Profit before income taxes	16,322	21,136
Income taxes	4,997	7,363
Profit	11,325	13,773
Profit attributable to non-controlling interests	634	573
Profit attributable to owners of parent	10,690	13,200

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	11,325	13,773
Other comprehensive income		
Valuation difference on available-for-sale securities	3,398	3,539
Foreign currency translation adjustment	(7,080)	2,949
Remeasurements of defined benefit plans, net of tax	0	10
Share of other comprehensive income of entities accounted for using equity method	(1,004)	(98)
Total other comprehensive income	(4,685)	6,401
Comprehensive income	6,639	20,174
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,997	19,285
Comprehensive income attributable to non-controlling interests	(357)	888