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May 13, 2026

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



Company name: Neturen Co., Ltd.

Listing: Tokyo Stock Exchange

Securities code: 5976

URL: <https://www.k-neturen.co.jp/>

Representative: Katsumi Omiya, Representative Director, Member of the Board and President

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Scheduled date of annual general meeting of shareholders: June 25, 2026

Scheduled date to commence dividend payments: June 26, 2026

Scheduled date to file annual securities report: June 24, 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 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	58,277	1.2	1,892	17.0	2,663	14.8	1,329	(26.8)
March 31, 2025	57,563	0.6	1,617	(0.9)	2,321	(7.6)	1,815	17.7

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 3,221 million [ (22.0) %]  
For the fiscal year ended March 31, 2025: ¥ 4,132 million [ (1.2) %]

	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	Yen	Yen	%	%	%
March 31, 2026	39.76	-	2.3	3.1	3.2
March 31, 2025	51.59	-	3.0	2.8	2.8

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

For the fiscal year ended March 31, 2026: ¥ 213 million

For the fiscal year ended March 31, 2025: ¥ 157 million

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	88,146	65,378	66.0	1,785.61
March 31, 2025	83,760	66,329	71.1	1,736.23

Reference: Equity

As of March 31, 2026: ¥ 58,219 million

As of March 31, 2025: ¥ 59,540 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	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	1,773	(5,235)	(121)	14,204
March 31, 2025	4,107	(3,404)	1,713	17,580

## 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	-	25.00	-	26.00	51.00	1,771	98.8	3.0
Fiscal year ended March 31, 2026	-	33.00	-	38.00	71.00	2,353	178.6	4.0
Fiscal year ending March 31, 2027 (Forecast)	-	35.00	-	36.00	71.00		154.3	

## 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	31,000	17.5	800	56.2	1,000	13.6	500	8.1	15.34
Full year	64,000	9.8	2,100	11.0	2,500	(6.2)	1,500	12.9	46.01

### \* Notes

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

Yes

Newly included:	2	companies( Dohken Co., Ltd.,MDI Corporation	)
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	32,805,400 shares
As of March 31, 2025	34,495,400 shares

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

As of March 31, 2026	200,680 shares
As of March 31, 2025	202,180 shares

##### (iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	33,426,981 shares
Fiscal Year ended March 31, 2025	35,197,831 shares

\* 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  
(Notes on forward-looking statements, etc.)

The forward-looking statements contained in this document are based on judgments made in accordance with information available at the time of the release of this document and include many uncertain factors. Actual results may differ from these forecasts due to changes in business conditions and other factors.

For the assumptions used for the financial results forecast as well as precautions regarding the use of such forecast, please refer to “1. Qualitative Information on Quarterly Financial Results (4) Explanation Regarding Consolidated Financial Results Forecast and Other Forward-looking Information” on page 4 of the Attachments (Japanese version only).

# Consolidated Financial Statements and Primary Notes

## Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	19,143	17,153
Notes and accounts receivable - trade, and contract assets	11,640	12,762
Electronically recorded monetary claims - operating	3,605	4,313
Securities	269	339
Merchandise and finished goods	1,541	1,683
Work in process	1,967	2,031
Raw materials and supplies	3,623	3,888
Other	3,227	1,759
Allowance for doubtful accounts	(234)	(179)
Total current assets	44,785	43,753
Non-current assets		
Property, plant and equipment		
Buildings and structures	23,812	26,269
Accumulated depreciation	(15,778)	(17,042)
Buildings and structures, net	8,034	9,227
Machinery, equipment and vehicles	53,162	54,970
Accumulated depreciation	(47,282)	(48,529)
Machinery, equipment and vehicles, net	5,879	6,441
Land	9,909	10,377
Leased assets	588	570
Accumulated depreciation	(285)	(354)
Leased assets, net	303	216
Construction in progress	1,783	2,545
Other	2,985	3,313
Accumulated depreciation	(2,598)	(2,804)
Other, net	387	509
Total property, plant and equipment	26,297	29,318
Intangible assets		
Leasehold interests in land	982	976
Goodwill	-	1,626
Other	85	105
Total intangible assets	1,067	2,709
Investments and other assets		
Investment securities	9,857	10,949
Long-term loans receivable	20	21
Retirement benefit asset	244	650
Deferred tax assets	86	151
Other	1,478	670
Allowance for doubtful accounts	(77)	(77)
Total investments and other assets	11,610	12,365
Total non-current assets	38,975	44,393
Total assets	83,760	88,146

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	3,337	4,035
Electronically recorded obligations - operating	2,125	1,615
Short-term borrowings	1,947	3,799
Lease liabilities	81	79
Income taxes payable	389	271
Provision for bonuses	646	812
Provision for bonuses for directors (and other officers)	17	44
Provision for share awards for directors (and other officers)	7	11
Other	2,652	2,389
Total current liabilities	11,205	13,060
Non-current liabilities		
Long-term borrowings	4,846	7,819
Lease liabilities	358	297
Deferred tax liabilities	769	1,130
Provision for share awards for directors (and other officers)	8	16
Retirement benefit liability	80	129
Other	163	315
Total non-current liabilities	6,225	9,708
Total liabilities	17,431	22,768
Net assets		
Shareholders' equity		
Share capital	6,418	6,418
Capital surplus	1,714	1,714
Retained earnings	43,850	41,239
Treasury shares	(197)	(230)
Total shareholders' equity	51,785	49,141
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,528	2,970
Foreign currency translation adjustment	4,815	5,463
Remeasurements of defined benefit plans	411	643
Total accumulated other comprehensive income	7,755	9,077
Non-controlling interests	6,788	7,159
Total net assets	66,329	65,378
Total liabilities and net assets	83,760	88,146

## Consolidated Statements of Income and Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	57,563	58,277
Cost of sales	47,217	47,069
Gross profit	10,346	11,208
Selling, general and administrative expenses		
Selling expenses	3,085	2,945
General and administrative expenses	5,642	6,370
Total selling, general and administrative expenses	8,728	9,315
Operating profit	1,617	1,892
Non-operating income		
Interest income	125	126
Dividend income	188	200
Subsidy income	3	3
Insurance claim and dividend income	14	50
Share of profit of entities accounted for using equity method	157	213
Gain on sale of scraps	129	156
Foreign exchange gains	13	-
Gain on investments in silent partnerships	-	104
Other	179	136
Total non-operating income	811	994
Non-operating expenses		
Interest expenses	69	115
Foreign exchange losses	-	19
Depreciation of inactive non-current assets	23	33
Other	14	53
Total non-operating expenses	108	222
Ordinary profit	2,321	2,663
Extraordinary income		
Gain on sale of non-current assets	11	4
Gain on sale of investment securities	1,217	3
Insurance claim income	12	11
Subsidy income	20	7
Other	1	0
Total extraordinary income	1,263	28
Extraordinary losses		
Loss on sale of non-current assets	3	0
Loss on retirement of non-current assets	46	79
Impairment losses	712	257
Loss on sale of investment securities	0	-
Other	4	10
Total extraordinary losses	766	347

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit before income taxes	2,818	2,344
Income taxes - current	572	572
Income taxes - deferred	29	1
Total income taxes	602	573
Profit	2,216	1,771
Profit attributable to		
Profit attributable to owners of parent	1,815	1,329
Profit attributable to non-controlling interests	400	442
Other comprehensive income		
Valuation difference on available-for-sale securities	117	432
Foreign currency translation adjustment	1,718	705
Remeasurements of defined benefit plans, net of tax	70	231
Share of other comprehensive income of entities accounted for using equity method	10	80
Total other comprehensive income	1,916	1,450
Comprehensive income	4,132	3,221
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,289	2,651
Comprehensive income attributable to non-controlling interests	842	570

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	6,418	1,725	46,397	(816)	53,724
Changes during period					
Dividends of surplus			(1,785)		(1,785)
Profit attributable to owners of parent			1,815		1,815
Purchase of treasury shares				(2,000)	(2,000)
Disposal of treasury shares		5		36	41
Cancellation of treasury shares		(2,582)		2,582	-
Transfer from retained earnings to capital surplus		2,577	(2,577)		-
Change in scope of consolidation					-
Capital increase of consolidated subsidiaries		(10)			(10)
Net changes in items other than shareholders' equity					
Total changes during period	-	(10)	(2,546)	618	(1,938)
Balance at end of period	6,418	1,714	43,850	(197)	51,785

	Accumulated other comprehensive income				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	2,392	3,547	341	6,281	6,465	66,471
Changes during period						
Dividends of surplus						(1,785)
Profit attributable to owners of parent						1,815
Purchase of treasury shares						(2,000)
Disposal of treasury shares						41
Cancellation of treasury shares						-
Transfer from retained earnings to capital surplus						-
Change in scope of consolidation						-
Capital increase of consolidated subsidiaries					10	-
Net changes in items other than shareholders' equity	135	1,267	70	1,473	312	1,785
Total changes during period	135	1,267	70	1,473	323	(141)
Balance at end of period	2,528	4,815	411	7,755	6,788	66,329

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	6,418	1,714	43,850	(197)	51,785
Changes during period					
Dividends of surplus			(2,005)		(2,005)
Profit attributable to owners of parent			1,329		1,329
Purchase of treasury shares				(2,000)	(2,000)
Disposal of treasury shares		0		32	33
Cancellation of treasury shares		(1,935)		1,935	-
Transfer from retained earnings to capital surplus		1,934	(1,934)		-
Change in scope of consolidation					-
Capital increase of consolidated subsidiaries					-
Net changes in items other than shareholders' equity					
Total changes during period	-	-	(2,610)	(32)	(2,643)
Balance at end of period	6,418	1,714	41,239	(230)	49,141

	Accumulated other comprehensive income				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	2,528	4,815	411	7,755	6,788	66,329
Changes during period						
Dividends of surplus						(2,005)
Profit attributable to owners of parent						1,329
Purchase of treasury shares						(2,000)
Disposal of treasury shares						33
Cancellation of treasury shares						-
Transfer from retained earnings to capital surplus						-
Change in scope of consolidation					203	203
Capital increase of consolidated subsidiaries						-
Net changes in items other than shareholders' equity	442	648	231	1,322	167	1,490
Total changes during period	442	648	231	1,322	370	(950)
Balance at end of period	2,970	5,463	643	9,077	7,159	65,378

## Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
<b>Cash flows from operating activities</b>		
Profit before income taxes	2,818	2,344
Depreciation	2,334	2,276
Impairment losses	712	257
Amortization of goodwill	-	87
Increase (decrease) in allowance for doubtful accounts	54	(71)
Increase (decrease) in provision for bonuses	(39)	148
Decrease (increase) in retirement benefit asset	(244)	(406)
Increase (decrease) in retirement benefit liability	153	349
Interest and dividend income	(313)	(327)
Interest expenses	69	115
Foreign exchange losses (gains)	0	(29)
Share of loss (profit) of entities accounted for using equity method	(157)	(213)
Loss (gain) on sale of property, plant and equipment	(8)	(4)
Loss (gain) on disposal of property, plant and equipment	46	79
Loss (gain) on sale of investment securities	(1,217)	-
Decrease (increase) in trade receivables	1,973	(1,108)
Decrease (increase) in inventories	640	342
Increase (decrease) in trade payables	(2,771)	(461)
Decrease (increase) in advance payments to suppliers	47	(134)
Increase (decrease) in advances received	(26)	(846)
Increase (decrease) in accrued consumption taxes	130	(104)
Other, net	247	(91)
Subtotal	4,454	2,200
Interest and dividends received	379	414
Interest paid	(67)	(111)
Income taxes refund (paid)	(658)	(729)
Net cash provided by (used in) operating activities	4,107	1,773
<b>Cash flows from investing activities</b>		
Payments into time deposits	(2,004)	(3,478)
Proceeds from withdrawal of time deposits	1,564	3,029
Purchase of property, plant and equipment	(2,653)	(3,990)
Proceeds from sale of property, plant and equipment	34	4
Purchase of intangible assets	(28)	(41)
Purchase of investment securities	(4)	(103)
Proceeds from sale and redemption of investment securities	0	1,691
Loan advances	(47)	(19)
Proceeds from collection of loans receivable	12	15
Purchase of shares of subsidiaries and associates	-	(109)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(2,128)
Purchase of long-term prepaid expenses	(143)	(30)
Other, net	(134)	(74)
Net cash provided by (used in) investing activities	(3,404)	(5,235)

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from financing activities		
Proceeds from short-term borrowings	1,670	4,602
Repayments of short-term borrowings	(1,600)	(3,970)
Proceeds from long-term borrowings	6,050	5,000
Repayments of long-term borrowings	(13)	(1,274)
Purchase of treasury shares	(2,000)	(2,000)
Dividends paid	(1,785)	(2,005)
Dividends paid to non-controlling interests	(530)	(402)
Other, net	(77)	(70)
Net cash provided by (used in) financing activities	1,713	(121)
Effect of exchange rate change on cash and cash equivalents	353	207
Net increase (decrease) in cash and cash equivalents	2,770	(3,375)
Cash and cash equivalents at beginning of period	14,810	17,580
Cash and cash equivalents at end of period	17,580	14,204

## Notes to Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Segment information)

### 1 Overview of reportable segments

The Company's reportable segments are components within the Company for which discrete financial information is available and are regularly reviewed by the Company's Board of Directors for the purpose of determining the allocation of management resources and evaluating performance.

The Company adopted a business division system centered on two business divisions, the "Specialty Steel and Wire Products Division" and "Induction Heating Division." Each business division cooperates with organizations such as the Corporate Planning Office, the Administrative Headquarters, and the Business Planning and Development Headquarters and formulates comprehensive strategies for domestic and overseas businesses in relation to the products and services it handles and carries out business activities accordingly. In addition, our affiliated companies operate their businesses under each business division.

Therefore, the Group is comprised of segments that are classified according to products and services based on its business divisions. The reportable segments of the Group are "Specialty Steel and Wire Products Division" and "Induction Heating Division."

"Specialty Steel and Wire Products Division" manufactures PC steel bars, deformed PC steel bars and shear reinforcement for civil engineering and construction, high-strength spring steel wire (ITW) mainly used for suspension springs for automobiles and two-wheeled vehicles, and automotive parts and construction machine parts, etc. "Induction Heating Division" is not only engaged in induction heat treatment service of critical safety parts for automobiles and machining equipment, etc., but also manufactures induction heating equipment for each industrial field.

### 2 Calculation methods of net sales, profit (loss), assets, liabilities and other items by reportable segment

Reportable segment profit consists of figures based on operating income (after amortization of goodwill). Inter-segment net sales and transfers are based on market price.

3 Information on the amount of net sales, profit (loss), assets, liabilities and other items by reportable segment  
For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Million yen)

	Reportable segment			Other (Note)	Total
	Specialty Steel and Wire Products Division	Induction Heating Division	Total		
Net Sales					
Net sales to external customers	36,568	20,851	57,420	143	57,563
Inter-segment net sales or transfers	–	44	44	–	44
Total	36,568	20,896	57,465	143	57,608
Segment profit	180	1,377	1,557	56	1,613
Segment assets	32,611	26,483	59,095	1,751	60,847
Other items					
Depreciation	1,200	1,100	2,301	13	2,314
Increase in property, plant and equipment and intangible assets	1,049	1,545	2,594	71	2,666

(Note) The “Other” category represents business segments that are not included in the reportable segments, and covers activities such as real estate leasing business.

For the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Million yen)

	Reportable segment			Other (Note)	Total
	Specialty Steel and Wire Products Division	Induction Heating Division	Total		
Net Sales					
Net sales to external customers	36,335	19,526	55,861	2,416	58,277
Inter-segment net sales or transfers	–	76	76	9	86
Total	36,335	19,602	55,937	2,426	58,363
Segment profit	464	1,301	1,766	122	1,888
Segment assets	33,856	27,502	61,359	6,550	67,910
Other items					
Depreciation	1,181	1,024	2,205	40	2,246
Increase in property, plant and equipment and intangible assets	877	2,656	3,533	350	3,884

(Note) The “Other” category represents business segments that are not included in the reportable segments, and includes the real estate leasing business and other businesses.

4 Difference between the total amount of reportable segments and the amount recorded in the consolidated financial statements as well as main components of the differences (items in relation to adjustment of differences)

(Million yen)

Net Sales	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Total amount of reportable segment	57,465	55,937
Net sales in "Other" category	143	2,426
Elimination of intersegment transactions	(44)	(86)
Net sales in consolidated financial statements	57,563	58,277

(Million yen)

Profit	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Total amount of reportable segment	1,557	1,766
Profit in "Other" category	56	122
Elimination of intersegment transactions	3	3
Operating income in consolidated financial statements	1,617	1,892

(Million yen)

Assets	As of March 31, 2025	As of March 31, 2026
Total amount of reportable segment	59,095	61,359
Assets in "Other" category	1,751	6,550
Corporate assets (Note)	22,925	20,247
Elimination of intersegment transactions	(12)	(10)
Total assets in consolidated financial statements	83,760	88,146

(Note) Corporate assets mainly consist of cash and deposits of the parent company, long-term investment funds (investment securities), and assets related to the administrative departments of the Company, all of which do not belong to the reportable segments.

(Million yen)

Other items	Total amount of reportable segment		Other		Adjustment		Amount recorded in consolidated financial statements	
	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Depreciation	2,301	2,205	13	40	20	29	2,334	2,276
Increase in property, plant and equipment and intangible assets	2,594	3,533	71	350	50	125	2,716	4,009

(Note) The adjustment amounts for increase in property, plant and equipment and intangible assets mainly consist of the amount of capital expenditure related to the administrative departments that do not belong to the reportable segments.