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July 31, 2025



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

| | |
|-------------------------------------------------------------|---------------------------------------------------------------------------------|
| Company name: | Tokyo Tekko Co., Ltd. |
| Listing: | Tokyo Stock Exchange |
| Securities code: | 5445 |
| URL: | https://www.tokyotekko.co.jp/en/ |
| Representative: | Tsunebumi Yoshihara, Chairman |
| Inquiries: | Toshiharu Shinji, Director |
| Telephone: | +81-3-5276-9701 |
| 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 | |
|--------------------|-----------------|--------|------------------|-------|-----------------|-------|-----------------------------------------|--------|
| Three months ended | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| June 30, 2025 | 19,265 | (11.4) | 3,591 | (2.8) | 3,662 | (5.3) | 2,332 | (18.4) |
| June 30, 2024 | 21,746 | 10.6 | 3,694 | 50.3 | 3,866 | 42.7 | 2,859 | 60.5 |

| | | | |
|----------------------------|-------------------------------------------|----------------|-----------|
| Note: Comprehensive income | For the three months ended June 30, 2025: | ¥2,432 million | [(12.8)%] |
| | For the three months ended June 30, 2024: | ¥2,788 million | [44.2%] |

| | Basic earnings per share | Diluted earnings per share |
|--------------------|-----------------------------|-------------------------------|
| Three months ended | Yen | Yen |
| June 30, 2025 | 269.53 | — |
| June 30, 2024 | 323.90 | — |

(2) Consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio |
|----------------|-----------------|-----------------|-----------------------|
| As of | Millions of yen | Millions of yen | % |
| June 30, 2025 | 77,185 | 59,165 | 76.6 |
| March 31, 2025 | 81,247 | 59,713 | 73.5 |

| | | | |
|------------|--------|-----------------------|-----------------|
| Reference: | Equity | As of June 30, 2025: | ¥59,136 million |
| | | As of March 31, 2025: | ¥59.681 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 | — | 100.00 | — | 275.00 | 375.00 |
| Fiscal year ending March 31, 2026 | — | | | | |
| Fiscal year ending March 31, 2026 (Forecast) | | 100.00 | — | 200.00 | 300.00 |

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

3. Consolidated financial results forecast 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 |
| Full year | 80,500 | (2.5) | 12,000 | (18.2) | 12,000 | (20.3) | 8,450 | (22.1) | 964.41 |

Note: Revisions to the forecast of financial results most recently announced: None

*** Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly 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 June 30, 2025 | 9,365,305 shares |
| As of March 31, 2025 | 9,365,305 shares |

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

| | |
|----------------------|----------------|
| As of June 30, 2025 | 777,649 shares |
| As of March 31, 2025 | 671,109 shares |

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

| | |
|----------------------------------|------------------|
| Three months ended June 30, 2025 | 8,654,391 shares |
| Three months ended June 30, 2024 | 8,827,169 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

(Note on forward-looking statements)

The financial results forecast outlook and other forward-looking statements contained in this document are based on information currently available to the Company and certain assumptions that the Company believes are reasonable. The Company does not guarantee the achievement of the forecasted results, and actual results may differ significantly from the forecasted results due to various factors. For assumptions underlying the financial results forecast and notes on its use, please refer to “Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 1 of the attachment.

1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Operating Results

For the three months ended June 30, 2025, net sales amounted to ¥19,265 million, down ¥2,480 million, or 11.4%, year on year. This was largely because, amid shrinking demand for rebar in Japan, the shipment volume and shipment prices of our products decreased year on year, and the shipment volume of related products also decreased.

Gross profit decreased as the shipment volume of our products and related products decreased. As a result, operating profit amounted to ¥3,591 million, down ¥102 million, or 2.8%, year on year, ordinary profit amounted to ¥3,662 million, down ¥203 million, or 5.3%, year on year, and profit attributable to owners of parent amounted to ¥2,332 million, down ¥526 million, or 18.4%, year on year.

Results by segment are as follows:

- Steel Business: Net sales decreased by ¥2,479 million, or 11.5%, year on year to ¥19,036 million, mainly due to the decrease in the shipment volume and shipment prices of our products from the previous fiscal year and the decrease in shipment volume of related products. Segment profit (operating profit) decreased by ¥66 million, or 1.9%, year on year to ¥3,496 million mainly because of the decrease in the shipment volume of our products and related products.
- Others: Net sales decreased by ¥151 million, or 10.8%, year on year to ¥1,254 million, and segment profit decreased by ¥32 million, or 27.7%, year on year to ¥85 million.

(2) Explanation of Financial Position

As of June 30, 2025, total assets stood at ¥77,185 million, down ¥4,061 million from the end of the previous fiscal year. This was mainly due to a decrease in cash and deposits.

Total liabilities stood at ¥18,020 million, down ¥3,513 million from the end of the previous fiscal year. This was mainly due to a decrease in income taxes payable.

Total net assets stood at ¥59,165 million, down ¥548 million from the end of the previous fiscal year. This was mainly due to an increase in treasury shares.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

There have been no changes to the consolidated financial results forecast for the fiscal year ending March 31, 2026 that was announced on May 7, 2025.

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

| | As of March 31, 2025 | As of June 30, 2025 |
|-----------------------------------------------------|----------------------|---------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 14,171 | 7,306 |
| Notes and accounts receivable - trade | 7,774 | 7,059 |
| Electronically recorded monetary claims - operating | 4,527 | 6,744 |
| Merchandise and finished goods | 9,995 | 11,165 |
| Raw materials and supplies | 2,633 | 2,799 |
| Other | 1,488 | 1,695 |
| Total current assets | 40,591 | 36,772 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 4,923 | 4,904 |
| Machinery, equipment and vehicles, net | 12,014 | 11,651 |
| Land | 9,257 | 9,257 |
| Leased assets, net | 91 | 84 |
| Construction in progress | 3,017 | 3,133 |
| Other, net | 885 | 907 |
| Total property, plant and equipment | 30,189 | 29,939 |
| Intangible assets | 136 | 130 |
| Investments and other assets | | |
| Investment securities | 8,378 | 8,495 |
| Retirement benefit asset | 892 | 888 |
| Deferred tax assets | 355 | 311 |
| Other | 724 | 671 |
| Allowance for doubtful accounts | (22) | (22) |
| Total investments and other assets | 10,328 | 10,343 |
| Total non-current assets | 40,655 | 40,413 |
| Total assets | 81,247 | 77,185 |

(Millions of yen)

| | As of March 31, 2025 | As of June 30, 2025 |
|----------------------------------------------------------|----------------------|---------------------|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 3,974 | 4,088 |
| Electronically recorded obligations - operating | 854 | 788 |
| Electronically recorded obligations - non-operating | 73 | 109 |
| Current portion of long-term borrowings | 1,792 | 1,192 |
| Lease liabilities | 37 | 36 |
| Income taxes payable | 2,925 | 1,264 |
| Provision for bonuses | 1,018 | 1,413 |
| Provision for bonuses for directors (and other officers) | 122 | — |
| Other | 4,788 | 2,700 |
| Total current liabilities | 15,586 | 11,595 |
| Non-current liabilities | | |
| Long-term borrowings | 3,190 | 3,624 |
| Lease liabilities | 58 | 52 |
| Deferred tax liabilities for land revaluation | 358 | 358 |
| Retirement benefit liability | 1,936 | 1,987 |
| Asset retirement obligations | 85 | 85 |
| Other | 317 | 317 |
| Total non-current liabilities | 5,946 | 6,425 |
| Total liabilities | 21,533 | 18,020 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 5,839 | 5,839 |
| Capital surplus | 1,862 | 1,862 |
| Retained earnings | 51,234 | 51,174 |
| Treasury shares | (2,051) | (2,639) |
| Total shareholders' equity | 56,885 | 56,237 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 2,012 | 2,109 |
| Revaluation reserve for land | 784 | 784 |
| Foreign currency translation adjustment | 9 | 14 |
| Remeasurements of defined benefit plans | (9) | (9) |
| Total accumulated other comprehensive income | 2,796 | 2,898 |
| Non-controlling interests | 31 | 28 |
| Total net assets | 59,713 | 59,165 |
| Total liabilities and net assets | 81,247 | 77,185 |

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

Three Months Ended June 30

(Millions of yen)

| | For the three months ended June 30, 2024 | For the three months ended June 30, 2025 |
|---------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| Net sales | 21,746 | 19,265 |
| Cost of sales | 15,875 | 13,540 |
| Gross profit | 5,871 | 5,725 |
| Selling, general and administrative expenses | | |
| Transportation costs | 884 | 771 |
| Salaries | 321 | 351 |
| Retirement benefit expenses | 34 | 33 |
| Provision for bonuses | 151 | 152 |
| Depreciation | 8 | 11 |
| Rent expenses | 138 | 140 |
| Research and development expenses | 76 | 54 |
| Other | 560 | 618 |
| Total selling, general and administrative expenses | 2,177 | 2,134 |
| Operating profit | 3,694 | 3,591 |
| Non-operating income | | |
| Interest income | 0 | 0 |
| Dividend income | 69 | 68 |
| Purchase discounts | 19 | 16 |
| Foreign exchange gains | 1 | 19 |
| Share of profit of entities accounted for using equity method | 89 | 10 |
| Miscellaneous income | 19 | 17 |
| Total non-operating income | 198 | 132 |
| Non-operating expenses | | |
| Interest expenses | 20 | 24 |
| Commission expenses | 2 | 32 |
| Other | 3 | 3 |
| Total non-operating expenses | 26 | 61 |
| Ordinary profit | 3,866 | 3,662 |
| Extraordinary income | | |
| Gain on sale of non-current assets | 1 | 0 |
| Gain on sale of businesses | 64 | – |
| Total extraordinary income | 65 | 0 |
| Extraordinary losses | | |
| Loss on sale of non-current assets | 1 | 0 |
| Loss on retirement of non-current assets | 13 | 103 |
| Total extraordinary losses | 14 | 103 |
| Profit before income taxes | 3,917 | 3,558 |
| Income taxes - current | 1,142 | 1,221 |
| Income taxes - deferred | (81) | 7 |
| Total income taxes | 1,060 | 1,229 |
| Profit | 2,856 | 2,329 |
| Loss attributable to non-controlling interests | (3) | (3) |
| Profit attributable to owners of parent | 2,859 | 2,332 |

Quarterly Consolidated Statement of Comprehensive Income
Three Months Ended June 30

(Millions of yen)

| | For the three months ended June 30, 2024 | For the three months ended June 30, 2025 |
|--------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| Profit | 2,856 | 2,329 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | (74) | 94 |
| Foreign currency translation adjustment | (1) | 5 |
| Remeasurements of defined benefit plans, net of tax | 1 | 1 |
| Share of other comprehensive income of entities accounted for using equity method | 6 | 1 |
| Total other comprehensive income | (67) | 102 |
| Comprehensive income | 2,788 | 2,432 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 2,791 | 2,435 |
| Comprehensive income attributable to non-controlling interests | (3) | (3) |

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes in case of significant changes in shareholders' equity)

Not applicable.

(Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements)

Calculation of tax expenses

For our consolidated subsidiaries, we reasonably estimate the effective tax rate after applying tax effect accounting to profit before income taxes for the fiscal year under review. We then multiply profit before income tax by the estimated effective tax rate.

(Segment information, etc.)

[Segment information]

I For the three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

1. Information on net sales and profit (loss) by reportable segment

(Millions of yen)

| | Reportable segment | Others (Note 1) | Total | Adjustment (Note 2) | Amount recorded in the Quarterly Consolidated Statement of Income (Note 3) |
|------------------------------------------|--------------------|--------------------|--------|------------------------|-------------------------------------------------------------------------------------------|
| | Steel Business | | | | |
| Net sales | | | | | |
| Revenue from contracts with customers | 21,515 | 1,406 | 22,921 | (1,175) | 21,746 |
| Net sales to outside customers | 21,491 | 255 | 21,746 | — | 21,746 |
| Inter-segment net sales or transfers | 23 | 1,151 | 1,175 | (1,175) | — |
| Total | 21,515 | 1,406 | 22,921 | (1,175) | 21,746 |
| Segment profit | 3,563 | 117 | 3,681 | 12 | 3,694 |

(Notes) 1. “Others” represents business segments that are not included in the reportable segment and includes freight transportation, equipment maintenance services, and other businesses.

2. The adjustment for segment profit of ¥12 million is the elimination of inter-segment transactions.

3. Segment profit is adjusted with operating profit reported in the Quarterly Consolidated Statement of Income.

II For the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

1. Information on net sales and profit (loss) by reportable segment

(Millions of yen)

| | Reportable segment | Others (Note 1) | Total | Adjustment (Note 2) | Amount recorded in the Quarterly Consolidated Statement of Income (Note 3) |
|------------------------------------------|--------------------|--------------------|--------|------------------------|-------------------------------------------------------------------------------------------|
| | Steel Business | | | | |
| Net sales | | | | | |
| Revenue from contracts with customers | 19,036 | 1,254 | 20,290 | (1,025) | 19,265 |
| Net sales to outside customers | 19,018 | 247 | 19,265 | — | 19,265 |
| Inter-segment net sales or transfers | 18 | 1,007 | 1,025 | (1,025) | — |
| Total | 19,036 | 1,254 | 20,290 | (1,025) | 19,265 |
| Segment profit | 3,496 | 85 | 3,582 | 9 | 3,591 |

(Notes) 1. “Others” represents business segments that are not included in the reportable segment and includes freight transportation, equipment maintenance services, and other businesses.

2. The adjustment for segment profit of ¥9 million is the elimination of inter-segment transactions.

3. Segment profit is adjusted with operating profit reported in the Quarterly Consolidated Statement of Income.

(Note on the Statement of Cash Flows)

We have not prepared a quarterly consolidated statement of cash flows for the three months ended June 30, 2025. Depreciation (including amortization of intangible assets) for the three months ended June 30, 2024 and 2025 are as follows:

| | For the three months ended June 30, 2024 | For the three months ended June 30, 2025 |
|--------------|---------------------------------------------|---------------------------------------------|
| Depreciation | 544 million yen | 586 million yen |