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August 3, 2026

Summary of Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: The Japan Steel Works, Ltd.
Listing: Tokyo Stock Exchange
Securities code: 5631
URL: https://www.jsw.co.jp/
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
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, 2026 (from April 1, 2026 to June 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	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	58,172	(13.9)	5,865	11.2	6,114	8.8	5,932	35.4
June 30, 2025	67,544	41.9	5,272	23.5	5,618	16.6	4,381	20.9

Note: Comprehensive income For the three months ended June 30, 2026: ¥4,967 million [17.1%]
For the three months ended June 30, 2025: ¥4,240 million [0.9%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	80.60	-
June 30, 2025	59.53	-

Note: EBITDA = Operating profit + Depreciation and Amortization
EBITDA margin = EBITDA / Net sales

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	423,839	215,263	50.4
March 31, 2026	429,983	213,831	49.4

Reference: Equity
As of June 30, 2026: ¥213,785 million
As of March 31, 2026: ¥212,431 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	-	44.00	-	48.00	92.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		46.00		46.00	92.00

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, 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
Fiscal year ending March 31, 2027	310,000	12.8	27,000	6.7	26,000	(0.2)	19,000	(1.2)	258.11

Note: Revisions to the earnings forecasts 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: 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 June 30, 2026	74,415,909 shares
As of March 31, 2026	74,415,909 shares

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

As of June 30, 2026	805,245 shares
As of March 31, 2026	805,130 shares

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

Three months ended June 30, 2026	73,610,706 shares
Three months ended June 30, 2025	73,604,079 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

Forward-looking statements, such as earnings forecasts, contained in this material are forecasts judged by the Company based on information available at the time of publication, and are not intended to be a promise by the Company to realize them. Actual financial results, etc. may differ substantially due to various factors.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	77,763	75,995
Notes and accounts receivable - trade	63,815	47,931
Electronically recorded monetary claims - operating	3,792	3,873
Merchandise and finished goods	4,532	4,823
Work in process	123,325	133,953
Raw materials and supplies	11,499	12,647
Other	27,074	29,734
Allowance for doubtful accounts	(204)	(207)
Total current assets	311,599	308,753
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	32,886	32,534
Machinery, equipment and vehicles, net	18,218	17,813
Other, net	18,648	20,193
Total property, plant and equipment	69,754	70,541
Intangible assets		
Other	3,734	4,064
Total intangible assets	3,734	4,064
Investments and other assets		
Investment securities	26,484	23,401
Other	18,720	17,388
Allowance for doubtful accounts	(309)	(310)
Total investments and other assets	44,895	40,479
Total non-current assets	118,384	115,085
Total assets	429,983	423,839

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	24,559	27,400
Electronically recorded obligations - operating	3,787	4,597
Short-term borrowings	11,683	11,560
Current portion of long-term borrowings	299	10,295
Income taxes payable	3,517	1,725
Contract liabilities	56,751	51,830
Provision for loss on construction contracts	2,715	445
Provision for loss wind power generator business	486	486
Provision for business restructure	1,372	1,372
Other provisions	248	261
Other	23,632	22,635
Total current liabilities	129,052	132,610
Non-current liabilities		
Long-term borrowings	74,141	64,070
Provisions	35	36
Retirement benefit liability	5,370	4,351
Asset retirement obligations	1,455	1,462
Other	6,095	6,044
Total non-current liabilities	87,099	75,965
Total liabilities	216,151	208,576
Net assets		
Shareholders' equity		
Share capital	19,865	19,865
Capital surplus	5,580	5,580
Retained earnings	166,527	168,927
Treasury shares	(2,320)	(2,321)
Total shareholders' equity	189,653	192,051
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	11,552	10,359
Deferred gains or losses on hedges	147	412
Foreign currency translation adjustment	3,319	3,434
Remeasurements of defined benefit plans	7,759	7,528
Total accumulated other comprehensive income	22,778	21,733
Non-controlling interests	1,400	1,477
Total net assets	213,831	215,263
Total liabilities and net assets	429,983	423,839

Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	67,544	58,172
Cost of sales	52,268	42,211
Gross profit	15,275	15,960
Selling, general and administrative expenses	10,002	10,095
Operating profit	5,272	5,865
Non-operating income		
Interest income	41	46
Dividend income	448	406
Foreign exchange gains	132	38
Gain on non-current assets rent	61	67
Share of profit of entities accounted for using equity method	11	-
Miscellaneous income	95	163
Total non-operating income	790	721
Non-operating expenses		
Interest expenses	147	327
Share of loss of entities accounted for using equity method	-	11
Miscellaneous losses	297	133
Total non-operating expenses	445	472
Ordinary profit	5,618	6,114
Extraordinary income		
Gain on sale of non-current assets	8	-
Gain on sale of investment securities	209	2,057
Total extraordinary income	217	2,057
Extraordinary losses		
Loss on retirement of non-current assets	96	179
Loss on valuation of membership	-	5
Total extraordinary losses	96	185
Profit before income taxes	5,739	7,986
Income taxes - current	2,239	1,757
Income taxes - deferred	(904)	206
Total income taxes	1,334	1,964
Profit	4,404	6,021
Profit attributable to non-controlling interests	23	88
Profit attributable to owners of parent	4,381	5,932

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	4,404	6,021
Other comprehensive income		
Valuation difference on available-for-sale securities	1,016	(1,193)
Deferred gains or losses on hedges	(37)	264
Foreign currency translation adjustment	(1,022)	104
Remeasurements of defined benefit plans, net of tax	(120)	(230)
Total other comprehensive income	(163)	(1,053)
Comprehensive income	4,240	4,967
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,266	4,888
Comprehensive income attributable to non-controlling interests	(26)	79