

February 13, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: CK SAN-ETSU Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 5757
 URL: <https://www.cksanetu.co.jp>
 Representative: Hiroyuki Tsuruya, President and Representative Director
 Inquiries: Daisuke Matsui, Director and General Manager of Administration
 Telephone: +81-766-28-0025
 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 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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2025	105,312	12.6	8,180	(0.1)	845	(87.4)	499	(87.9)
December 31, 2024	93,567	11.6	8,189	36.9	6,728	22.7	4,129	24.3

Note: Comprehensive income For the nine months ended December 31, 2025: ¥1,134 million [(74.3)%]
 For the nine months ended December 31, 2024: ¥4,416 million [10.3%]

	Basic earnings per share		Diluted earnings per share	
	Yen	Yen	Yen	Yen
Nine months ended				
December 31, 2025	60.00	-	-	-
December 31, 2024	489.77	-	-	-

(2) Consolidated financial position

	Total assets		Net assets		Equity-to-asset ratio	
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	%	%
As of						
December 31, 2025	104,143	58,673	58,673	58,673	49.3	49.3
March 31, 2025	86,975	59,038	59,038	59,038	60.1	60.1

Reference: Equity
 As of December 31, 2025: ¥51,364 million
 As of March 31, 2025: ¥52,264 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	-	45.00	-	45.00	90.00
Fiscal year ending March 31, 2026	-	45.00	-		
Fiscal year ending March 31, 2026 (Forecast)				45.00	90.00

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, 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
Fiscal year ending March 31, 2026	145,000	15.9	13,000	26.7	4,000	(52.3)	2,300	(55.8)	279.56

Note: Revisions to the earnings forecasts most recently announced: Yes

For details regarding the revision of the consolidated earnings forecast, please refer to the "Notice of Revision of Earnings Forecast" announced today (February 13, 2026).

* **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

Note: For details, please refer to Appendix P.7 "2. Quarterly Consolidated Financial Statements and Key Notes (3) Notes on Quarterly Consolidated Financial Statements (Notes on Accounting Procedures Specific to the Preparation of Quarterly Consolidated Financial Statements)" are available.

- (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	8,867,000 shares
As of March 31, 2025	8,867,000 shares

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

As of December 31, 2025	639,875 shares
As of March 31, 2025	351,591 shares

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

Nine months ended December 31, 2025	8,319,295 shares
Nine months ended December 31, 2024	8,432,032 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
(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for the use of earnings forecasts, please refer to Appendix P.2 "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	3,696	1,730
Notes and accounts receivable - trade, and contract assets	17,132	19,593
Electronically recorded monetary claims - operating	11,189	19,866
Merchandise and finished goods	8,713	9,381
Work in process	10,514	14,369
Raw materials and supplies	9,753	11,897
Other	2,031	2,139
Allowance for doubtful accounts	(69)	(80)
Total current assets	62,961	78,899
Non-current assets		
Property, plant and equipment		
Buildings and structures	17,329	18,762
Accumulated depreciation	(7,630)	(9,187)
Buildings and structures, net	9,698	9,574
Machinery, equipment and vehicles	28,371	34,026
Accumulated depreciation	(25,078)	(30,575)
Machinery, equipment and vehicles, net	3,292	3,451
Land	7,344	7,523
Construction in progress	228	144
Other	2,992	3,601
Accumulated depreciation	(2,517)	(3,074)
Other, net	474	527
Total property, plant and equipment	21,038	21,221
Intangible assets		
Software	148	126
Other	29	12
Total intangible assets	178	138
Investments and other assets		
Investment securities	1,759	2,371
Retirement benefit asset	3	3
Deferred tax assets	934	1,402
Other	99	107
Allowance for doubtful accounts	(1)	(1)
Total investments and other assets	2,796	3,883
Total non-current assets	24,013	25,244
Total assets	86,975	104,143

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	9,250	10,475
Electronically recorded obligations - operating	-	185
Short-term borrowings	8,400	20,760
Accounts payable - other	351	252
Accrued expenses	934	1,415
Income taxes payable	1,886	419
Provision for bonuses	1,309	644
Provision for loss on guarantees	47	-
Notes payable - facilities	2,073	92
Other	767	6,725
Total current liabilities	25,021	40,971
Non-current liabilities		
Long-term borrowings	102	1,321
Deferred tax liabilities	370	404
Deferred tax liabilities for land revaluation	289	289
Retirement benefit liability	1,660	1,925
Other	492	558
Total non-current liabilities	2,915	4,498
Total liabilities	27,936	45,469
Net assets		
Shareholders' equity		
Share capital	2,756	2,756
Capital surplus	4,729	5,536
Retained earnings	44,517	44,232
Treasury shares	(663)	(2,185)
Total shareholders' equity	51,339	50,340
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	232	391
Revaluation reserve for land	556	556
Foreign currency translation adjustment	70	60
Remeasurements of defined benefit plans	64	16
Total accumulated other comprehensive income	925	1,024
Non-controlling interests	6,773	7,308
Total net assets	59,038	58,673
Total liabilities and net assets	86,975	104,143

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	93,567	105,312
Cost of sales	81,545	92,396
Gross profit	12,022	12,915
Selling, general and administrative expenses		
Packing and delivery expenses	874	978
Salaries and allowances	933	1,276
Retirement benefit expenses	(0)	42
Provision of allowance for doubtful accounts	7	6
Other	2,018	2,432
Total selling, general and administrative expenses	3,833	4,735
Operating profit	8,189	8,180
Non-operating income		
Interest income	3	7
Dividend income	51	216
Gain of derivatives	3	3
Gain on valuation of derivatives	68	0
Outsourcing service income	36	36
Amount of reputation case of the temporary transfer employee salary	54	54
Foreign exchange gains	0	-
Other	219	246
Total non-operating income	439	566
Non-operating expenses		
Interest expenses	26	92
Foreign exchange losses	-	25
Derivative loss	668	2,046
Loss on valuation of derivatives	1,194	5,719
Other	11	17
Total non-operating expenses	1,900	7,900
Ordinary profit	6,728	845
Extraordinary income		
Gain on sale of non-current assets	-	1
Gain on sale of investment securities	-	64
Subsidy income	5	5
Gain on step acquisitions	-	38
Gain on bargain purchase	-	192
Total extraordinary income	5	303
Extraordinary losses		
Loss on retirement of non-current assets	6	5
Loss on sale of non-current assets	-	3
Loss on sale of investment securities	-	8
Total extraordinary losses	6	16
Profit before income taxes	6,727	1,131
Income taxes	2,115	316
Profit	4,611	815
Profit attributable to non-controlling interests	481	316
Profit attributable to owners of parent	4,129	499

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	4,611	815
Other comprehensive income		
Valuation difference on available-for-sale securities	(91)	377
Foreign currency translation adjustment	3	(10)
Remeasurements of defined benefit plans, net of tax	(107)	(48)
Total other comprehensive income	(195)	318
Comprehensive income	4,416	1,134
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,925	756
Comprehensive income attributable to non-controlling interests	490	377