May 13, 2026

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

Company name: CK SAN-ETSU Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 5757
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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: None
Holding of financial results briefing: Yes (For newspaper reporters)

(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	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	149,438	19.4	14,161	38.0	5,636	(32.8)	3,587	(31.1)
March 31, 2025	125,108	12.3	10,263	29.4	8,383	37.6	5,207	36.5

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥4,986 million [(12.3)%]
For the fiscal year ended March 31, 2025: ¥5,687 million [18.8%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	432.19	-	6.7	6.1	9.5
March 31, 2025	616.11	-	10.4	10.2	8.2

(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	97,520	62,648	56.3	6,651.37
March 31, 2025	86,975	59,038	60.1	6,137.67

Reference: Equity
As of March 31, 2026: ¥54,915 million
As of March 31, 2025: ¥52,264 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	2,965	(4,831)	(539)	1,292
March 31, 2025	5,312	(2,321)	(279)	3,696

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	-	45.00	-	45.00	90.00	794	14.6	1.5
Fiscal year ended March 31, 2026	-	45.00	-	45.00	90.00	787	20.8	1.4
Fiscal year ending March 31, 2027 (Forecast)		50.00		50.00	100.00		12.7	

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	180,000	20.5	10,000	(29.4)	10,000	77.4	6,500	81.2	787.28

Note: Since the Company manages its operations on an annual basis, the forecasts of consolidated financial results for the first half of the fiscal year have been omitted. For details, please refer to "(4) Future outlook" of "1. Overview of Operating Results and Others" on page 3 of the attached materials.

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 2 companies (MITANI SHINDO Co., Ltd., SHIN KITAMI Co., Ltd.)

(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	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 March 31, 2026	610,807 shares
As of March 31, 2025	351,591 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	8,300,313 shares
Fiscal year ended March 31, 2025	8,451,466 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	1,109	(4.9)	363	(24.6)	628	15.8	505	14.2
March 31, 2025	1,166	(0.7)	482	5.0	542	(2.5)	442	11.6

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2026	60.85	-
March 31, 2025	52.34	-

(2) Non-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	19,170	14,342	74.8	1,737.16
March 31, 2025	18,746	15,407	82.2	1,809.41

Reference: Equity
As of March 31, 2026: ¥14,342 million
As of March 31, 2025: ¥15,407 million

* 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

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.3 "1. Summary of Operating Results (4) Future Outlook" in this section.

Consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	3,696	1,292
Notes receivable - trade	1,367	547
Accounts receivable - trade	15,764	21,220
Electronically recorded monetary claims - operating	11,189	9,761
Merchandise and finished goods	8,713	10,079
Work in process	10,514	16,156
Raw materials and supplies	9,753	12,169
Other	2,031	1,618
Allowance for doubtful accounts	(69)	(87)
Total current assets	62,961	72,758
Non-current assets		
Property, plant and equipment		
Buildings and structures	17,329	18,788
Accumulated depreciation	(7,630)	(9,330)
Buildings and structures, net	9,698	9,458
Machinery, equipment and vehicles	28,371	34,341
Accumulated depreciation	(25,078)	(30,895)
Machinery, equipment and vehicles, net	3,292	3,446
Land	7,344	7,523
Construction in progress	228	291
Other	2,992	3,617
Accumulated depreciation	(2,517)	(3,096)
Other, net	474	520
Total property, plant and equipment	21,038	21,239
Intangible assets		
Software	148	147
Other	29	10
Total intangible assets	178	157
Investments and other assets		
Investment securities	1,759	2,512
Retirement benefit asset	3	-
Deferred tax assets	934	754
Other	99	99
Allowance for doubtful accounts	(1)	(1)
Total investments and other assets	2,796	3,364
Total non-current assets	24,013	24,762
Total assets	86,975	97,520

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	9,250	11,596
Electronically recorded obligations - operating	-	200
Short-term borrowings	8,400	11,970
Accounts payable - other	351	2,617
Accrued expenses	934	813
Income taxes payable	1,886	763
Provision for bonuses	1,309	1,514
Provision for loss on guarantees	47	-
Notes payable - facilities	2,073	51
Other	767	1,319
Total current liabilities	25,021	30,845
Non-current liabilities		
Deferred tax liabilities	370	366
Deferred tax liabilities for land revaluation	289	289
Retirement benefit liability	1,660	1,609
Long-term borrowings	102	1,177
Other	492	583
Total non-current liabilities	2,915	4,026
Total liabilities	27,936	34,871
Net assets		
Shareholders' equity		
Share capital	2,756	2,756
Capital surplus	4,729	5,536
Retained earnings	44,517	47,320
Treasury shares	(663)	(2,065)
Total shareholders' equity	51,339	53,548
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	232	478
Revaluation reserve for land	556	556
Foreign currency translation adjustment	70	93
Remeasurements of defined benefit plans	64	237
Total accumulated other comprehensive income	925	1,366
Non-controlling interests	6,773	7,733
Total net assets	59,038	62,648
Total liabilities and net assets	86,975	97,520

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	125,108	149,438
Cost of sales	109,686	129,067
Gross profit	15,421	20,371
Selling, general and administrative expenses		
Packing and delivery expenses	1,183	1,319
Salaries and allowances	1,231	1,690
Remuneration for directors (and other officers)	516	584
Retirement benefit expenses	(1)	47
Provision of allowance for doubtful accounts	(0)	14
Other	2,229	2,554
Total selling, general and administrative expenses	5,158	6,209
Operating profit	10,263	14,161
Non-operating income		
Interest income	5	9
Dividend income	54	220
Gain of derivatives	2	2
Gain on valuation of derivatives	207	176
Foreign exchange gains	9	-
Outsourcing service income	49	49
Amount of reputation case of the temporary transfer employee salary	73	76
Other	290	338
Total non-operating income	693	872
Non-operating expenses		
Interest expenses	43	140
Foreign exchange losses	-	26
Derivative loss	2,176	8,936
Loss on valuation of derivatives	283	251
Provision for loss on guarantees	47	-
Other	22	42
Total non-operating expenses	2,572	9,397
Ordinary profit	8,383	5,636

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Extraordinary income		
Gain on sale of non-current assets	-	1
Gain on sale of investment securities	-	95
Subsidy income	5	8
Gain on step acquisitions	-	38
Gain on bargain purchase	-	192
Total extraordinary income	5	336
Extraordinary losses		
Loss on retirement of non-current assets	6	7
Loss on sale of non-current assets	-	3
Loss on valuation of investment securities	-	8
Total extraordinary losses	6	19
Profit before income taxes	8,382	5,954
Income taxes - current	2,650	1,700
Income taxes - deferred	(70)	(56)
Total income taxes	2,580	1,643
Profit	5,802	4,310
Profit attributable to non-controlling interests	594	723
Profit attributable to owners of parent	5,207	3,587

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	5,802	4,310
Other comprehensive income		
Valuation difference on available-for-sale securities	(65)	480
Revaluation reserve for land	(8)	-
Foreign currency translation adjustment	37	22
Remeasurements of defined benefit plans, net of tax	(78)	173
Total other comprehensive income	(114)	676
Comprehensive income	5,687	4,986
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,075	4,186
Comprehensive income attributable to non-controlling interests	612	800

Consolidated statement of changes in equity

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	2,756	4,728	40,017	(1,122)	46,380
Changes during period					
Dividends of surplus			(706)		(706)
Profit attributable to owners of parent			5,207		5,207
Purchase of treasury shares					
Disposal of treasury shares				458	458
Change in scope of consolidation					
Change in ownership interest of parent due to transactions with non-controlling interests		0			0
Purchase of share of consolidated subsidiaries treasury stock					
Net changes in items other than shareholders' equity					
Total changes during period	-	0	4,500	458	4,959
Balance at end of period	2,756	4,729	44,517	(663)	51,339

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	315	565	32	143	1,056	6,171	53,608
Changes during period							
Dividends of surplus						(9)	(716)
Profit attributable to owners of parent							5,207
Purchase of treasury shares							
Disposal of treasury shares							458
Change in scope of consolidation							
Change in ownership interest of parent due to transactions with non-controlling interests							0
Purchase of share of consolidated subsidiaries treasury stock							
Net changes in items other than shareholders' equity	(82)	(8)	37	(78)	(131)	611	480
Total changes during period	(82)	(8)	37	(78)	(131)	602	5,430
Balance at end of period	232	556	70	64	925	6,773	59,038

Consolidated statement of changes in equity

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	2,756	4,729	44,517	(663)	51,339
Changes during period					
Dividends of surplus			(785)		(785)
Profit attributable to owners of parent			3,587		3,587
Purchase of treasury shares				(1,845)	(1,845)
Disposal of treasury shares		346		806	1,153
Change in scope of consolidation			1	(362)	(361)
Change in ownership interest of parent due to transactions with non-controlling interests		15			15
Purchase of share of consolidated subsidiaries treasury stock		445			445
Net changes in items other than shareholders' equity					
Total changes during period	-	807	2,802	(1,401)	2,208
Balance at end of period	2,756	5,536	47,320	(2,065)	53,548

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	232	556	70	64	925	6,773	59,038
Changes during period							
Dividends of surplus						(29)	(815)
Profit attributable to owners of parent							3,587
Purchase of treasury shares							(1,845)
Disposal of treasury shares							1,153
Change in scope of consolidation	(157)				(157)	1,226	707
Change in ownership interest of parent due to transactions with non-controlling interests						1	16
Purchase of share of consolidated subsidiaries treasury stock							445
Net changes in items other than shareholders' equity	403		22	173	599	(238)	361
Total changes during period	246	-	22	173	441	959	3,609
Balance at end of period	478	556	93	237	1,366	7,733	62,648

Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	8,382	5,954
Depreciation	1,942	2,396
Loss on retirement of property, plant and equipment	6	7
Loss (gain) on sale of property, plant and equipment	-	1
Loss (gain) on sale of investment securities	-	(86)
Increase (decrease) in allowance for doubtful accounts	(4)	14
Increase (decrease) in provision for bonuses	72	93
Increase (decrease) in provision for loss on guarantees	47	-
Decrease (increase) in retirement benefit asset	2	3
Increase (decrease) in retirement benefit liability	(50)	(99)
Interest and dividend income	(60)	(230)
Interest expenses	43	140
Gain on bargain purchase	-	(192)
Loss (gain) on step acquisitions	-	(38)
Decrease (increase) in trade receivables	1,285	(63)
Decrease (increase) in inventories	(4,846)	(6,656)
Decrease (increase) in other current assets	(715)	799
Increase (decrease) in trade payables	882	1,335
Increase (decrease) in accrued consumption taxes	(425)	415
Loss (gain) on valuation of derivatives	75	75
Increase (decrease) in other current liabilities	(1)	2,219
Other, net	98	(687)
Subtotal	6,735	5,399
Interest and dividends received	60	230
Interest paid	(43)	(140)
Income taxes paid	(1,439)	(2,523)
Net cash provided by (used in) operating activities	5,312	2,965

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,296)	(3,797)
Proceeds from sale of property, plant and equipment	-	14
Purchase of intangible assets	(24)	(77)
Purchase of investment securities	(10)	(9)
Proceeds from sale of investment securities	-	180
Net decrease (increase) in short-term loans receivable	10	210
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(1,351)
Net cash provided by (used in) investing activities	(2,321)	(4,831)
Cash flows from financing activities		
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	-	(412)
Net increase (decrease) in short-term borrowings	400	1,620
Proceeds from long-term borrowings	-	1,177
Repayments of long-term borrowings	(339)	(825)
Proceeds from disposal of treasury shares	376	194
Purchase of treasury shares	-	(1,266)
Purchase of treasury shares of subsidiaries	(0)	(164)
Dividends paid	(706)	(785)
Dividends paid to non-controlling interests	(9)	(76)
Net cash provided by (used in) financing activities	(279)	(539)
Effect of exchange rate change on cash and cash equivalents	3	2
Net increase (decrease) in cash and cash equivalents	2,715	(2,403)
Cash and cash equivalents at beginning of period	981	3,696
Cash and cash equivalents at end of period	3,696	1,292