Flash Report Consolidated Basis
Results for the First Quarter of Fiscal 2026
(April 1, 2026-June 30, 2026)
＜under Japanese GAAP＞

July 30, 2026

Company name:	OSAKA STEEL CO., LTD.
Stock listing:	Standard Market,Tokyo Stock Exchange Fukuoka Stock Exchange
Code number:	5449
URL:	https://www.osaka-seitetu.co.jp
Representative:	Junichi Tani, PRESIDENT
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(Figures of less than ¥1 million have been omitted.)

1. Consolidated Financial and Operating Results for the First Quarter of Fiscal 2026 (April 1, 2026-June 30, 2026)

(1)Consolidated Operating Results

（Percentage figures represent changes from the same period of the previous fiscal year.）

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First quarter of Fiscal 2026	**23, 121**	**(10. 3)**	**(182)**	**―**	**177**	**―**	**(9)**	**―**
First quarter of Fiscal 2025	25, 771	(18. 5)	(475)	―	(1, 586)	―	(1, 485)	―

(Reference) Comprehensive income: First quarter of Fiscal 2026 ¥ (497) million ―%
First quarter of Fiscal 2025 ¥ (1,656) million ―%

	Earnings per share	Earnings per share after full dilution
	Yen	Yen
First quarter of Fiscal 2026	**(0. 33)**	**―**
First quarter of Fiscal 2025	(49. 66)	―

(2)Consolidated Financial Results

	Total assets	Net assets	Ratio of shareholders' equity to total assets
	Millions of yen	Millions of yen	%
First quarter of Fiscal 2026	**146, 764**	**113, 021**	**75. 5**
Fiscal 2025	153, 778	113, 522	72. 4

(Reference) Shareholders' equity: First quarter of Fiscal 2026 ¥110,873 million
Fiscal 2025 ¥111,369 million

2. Dividends

	Dividends per share				
	End of first quarter	End of second quarter	End of third quarter	End of fiscal year	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal 2025	—	0.00	—	0.00	—
Fiscal 2026	—				
Fiscal 2026(Forecasts)		**0.00**	—	**—**	**—**

(Note) Whether the dividend forecasts under review have been revised : Yes

(Reference) The forecast year-end dividend for fiscal 2026 has not yet been determined.

3. Consolidated Financial Forecasts for Fiscal 2026(April 1, 2026-March 31, 2027)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half of Fiscal 2026	45,000	(7.5)	(1,200)	—	(1,400)	—	(1,200)	—	(40.11)
Fiscal 2026	100,000	5.2	1,000	—	1,000	—	300	—	10.03

(Note) Whether the consolidated financial forecasts for fiscal 2026 under review have been revised : Yes

Forecasts of future performance in this report are based on information available at the date of publication for this document and certain assumptions regarding factors that may influence future results at the date of publication. Actual results may vary significantly from these forecasts due to a wide range of factors.

1. Consolidated Financial Statements

(1) Consolidated Balance Sheets

Millions of yen

	March 31, 2026	**June 30, 2026**
Assets		
Current assets		
Cash and deposits	3,021	**981**
Accounts receivable - trade	20,083	**18,915**
Finished goods	16,963	**14,522**
Work in process	587	**455**
Raw materials and supplies	7,188	**7,508**
Accounts receivable - other	7,593	**7,516**
Current portion of long-term loans receivable from subsidiaries and associates	10,000	**10,000**
Deposits paid	16,721	**15,534**
Other	296	**349**
Allowance for doubtful accounts	(1,687)	**(1,723)**
Total current assets	80,768	**74,061**
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,725	**6,668**
Machinery, equipment and vehicles, net	22,869	**22,980**
Tools, furniture and fixtures, net	1,848	**1,779**
Land	35,911	**35,981**
Construction in progress	3,212	**2,642**
Total property, plant and equipment	70,567	**70,052**
Intangible assets		
Other	60	**56**
Total intangible assets	60	**56**
Investments and other assets		
Investment securities	621	**620**
Retirement benefit asset	928	**906**
Deferred tax assets	88	**77**
Other	743	**989**
Allowance for doubtful accounts	(0)	**(0)**
Total investments and other assets	2,382	**2,593**
Total non-current assets	73,009	**72,702**
Total assets	153,778	**146,764**

	March 31, 2026	**June 30, 2026**
Liabilities		
Current liabilities		
Notes and accounts payable - trade	9,729	**11,509**
Short-term borrowings	16,517	**11,431**
Accounts payable - other	4,160	**3,393**
Income taxes payable	768	**67**
Provision for repairs	496	**536**
Provision for business restructuring	545	**391**
Provision for loss on business withdrawal	2,451	**211**
Other	920	**1,189**
Total current liabilities	35,589	**28,730**
Non-current liabilities		
Deferred tax liabilities	1,716	**1,830**
Retirement benefit liability	1,872	**1,902**
Provision for business restructuring	665	**883**
Provision for loss on business withdrawal	98	**101**
Other	313	**296**
Total non-current liabilities	4,666	**5,012**
Total liabilities	40,256	**33,743**
Net assets		
Shareholders' equity		
Share capital	8,769	**8,769**
Capital surplus	10,355	**10,355**
Retained earnings	117,997	**117,987**
Treasury shares	(26,590)	**(26,591)**
Total shareholders' equity	110,532	**110,522**
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	266	**265**
Foreign currency translation adjustment	25	**(424)**
Remeasurements of defined benefit plans	544	**510**
Total accumulated other comprehensive income	836	**351**
Non-controlling interests	2,153	**2,147**
Total net assets	113,522	**113,021**
Total liabilities and net assets	153,778	**146,764**

(2) Quartely Consolidated Statements of Operations and Consolidated Statements of Comprehensive Income

Consolidated Statements of Operations

Millions of yen

	First quarter of fiscal 2025	**First quarter of fiscal 2026**
Net sales	25,771	**23,121**
Cost of sales	24,086	**21,412**
Gross profit	1,685	**1,708**
Selling, general and administrative expenses		
Transportation costs	856	**796**
Salaries and bonuses	368	**356**
Retirement benefit expenses	6	**1**
Depreciation	17	**11**
Other	912	**724**
Total selling, general and administrative expenses	2,160	**1,890**
Operating loss	(475)	**(182)**
Non-operating income		
Interest income	64	**73**
Dividend income	11	**12**
Rental income from non-current assets	97	**96**
Foreign exchange gains	—	**260**
Gain on valuation of interest rate swaps	—	**9**
Other	59	**24**
Total non-operating income	231	**476**
Non-operating expenses		
Interest expenses	80	**47**
Loss on retirement of non-current assets	38	**5**
Taxes and dues	21	**21**
Foreign exchange losses	1,141	**—**
Loss on valuation of interest rate swaps	29	**—**
Quality support expenses	—	**24**
Other	30	**17**
Total non-operating expenses	1,342	**116**
Ordinary profit (loss)	(1,586)	**177**
Profit (loss) before income taxes	(1,586)	**177**
Income taxes - current	(2)	**60**
Income taxes - deferred	(105)	**129**
Total income taxes	(107)	**189**
Loss	(1,479)	**(12)**
Profit (loss) attributable to non-controlling interests	6	**(2)**
Loss attributable to owners of parent	(1,485)	**(9)**

Consolidated Statements of Comprehensive Income

Millions of yen

	First quarter of fiscal 2025	**First quarter of fiscal 2026**
Loss	(1,479)	**(12)**
Other comprehensive income		
Valuation difference on available-for-sale securities	10	**(1)**
Foreign currency translation adjustment	(168)	**(449)**
Remeasurements of defined benefit plans, net of tax	(19)	**(34)**
Total other comprehensive income	(177)	**(485)**
Comprehensive income	(1,656)	**(497)**
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(1,663)	**(495)**
Comprehensive income attributable to non-controlling interests	6	**(2)**