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October 17, 2025

Company name: Tokyo Steel Manufacturing Co., Ltd.
Name of representative: (Nobuaki Nara), Representative Director and President
(Securities code: 5423; Tokyo Stock Exchange Prime Market)
Inquiries: (Soichiro Tsuda), Executive Officer, General Manager of Corporate Management Department (General Manager of General Affairs Department)
(Telephone: +81-3-3501-7721)

Notice Concerning Revisions to Financial Results Forecasts

Tokyo Steel Manufacturing Co., Ltd. (the “Company”) hereby announces that in light of the recent operating trends and other circumstances, it has revised the full-year financial results forecast for the fiscal year ended March 31,2026(from April 1 ,2025 to March 31, 2026), announced on July 18 as follows.

(1) Non-consolidated financial results forecasts

	Net sales	Operating profit	Ordinary profit	Net income	Profit per share
Previously announced forecasts (A)	(Millions of yen) 293,500	(Millions of yen) 16,100	(Millions of yen) 17,200	(Millions of yen) 11,000	(yen) 107.31
Revised forecasts (B)	264,300	9,500	10,500	10,000	97.54
Change (B-A)	△29,200	△6,600	△6,700	△1,000	—
Change (%)	△9.9	△41.0	△39.0	△9.1	—
(Reference)Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	326,775	30,105	31,612	21,203	197.96

(2) Reasons for revisions

During the July-September quarter, product shipment volumes fell short of expectations due to factors such as reduced construction capacity resulting from labor shortages in the domestic construction sector. Additionally, increased fixed costs from lower production volumes led to period profits falling below plan. Looking ahead, although the tariff issue on automobiles with the United States has been resolved, uncertainty regarding future demand persists in the domestic manufacturing sector. Furthermore, concerns remain that rising scrap iron prices due to the weak yen will pressure earnings. For our company, the business environment remains highly uncertain and challenging. As announced on September 16th, we were compelled to propose price resets reflecting current market conditions for our October contracts. We will continue to rigorously implement our profitability-focused policy, concentrating on restoring selling prices while pursuing cost reductions, including reviewing the unit consumption of each raw material. In light of the above circumstances and in conjunction with the expected recognition of gains on the sale of assets, we are revising our full-year earnings forecast announced on July 18, 2025.