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(Progress of Disclosure Matters)
Notice of Fire Accidents at Equity-Method Affiliates and Its Impact on the Group

Further to "Notice of Fire Accidents at Equity-Method Affiliates and Its Impact on the Group" announced on December 3, 2025, and "(Progress of Disclosure Matters) Notice of Fire Accidents at Equity-Method Affiliates and Its Impact on the Group" announced on February 5, 2026, we hereby announce the subsequent progress as follows.

Details

1. The current status

The blast furnace at Hokkai Iron & Coke Corp., which we operate jointly with Nippon Steel Corporation, was suspended following a fire and damage at the hot-blast stove, an ancillary facility of the blast furnace, on December 1, 2025. Restoration work has progressed, and we have now resumed blast furnace operations. We are currently working toward stable operations and the normalization of orders.

At Mitsubishi Steel Muroran Inc., the Group's domestic production base for the Special Steel Bars business, we have continued producing special steel bars and supplying them to customers by procuring alternative raw materials since the accident. Going forward, with the resumption of hot metal supply from Hokkai Iron & Coke Corp., we expect the impact on operations to diminish and a more stable operating structure to be established.

2. Impact on our business performance

Due to the suspension of blast furnace operations, production volume in our domestic steel bars business was affected. As a result, for the fiscal year ended March 31, 2026, operating profit was negatively impacted by approximately 3.5 billion yen compared to normal operations, mainly due to a decrease in sales volume, lower productivity, and additional costs associated with temporary alternative sourcing.

Furthermore, we recorded one-time restoration-related expenses of 0.9 billion yen as accident-related losses under extraordinary losses in the consolidated financial results for the fourth quarter of the fiscal year ended March 31, 2026.

Regarding the fiscal year ending March 31, 2027, although the blast furnace has resumed operations, it is still taking some time to achieve stable operations and for orders to return to normal levels. Accordingly, we expect some impact in the first quarter, including lower sales volume and reduced productivity.
From the second quarter onward, we expect earnings to improve.