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## Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 [Japanese GAAP]

April 30, 2024

Company name: Sanyo Special Steel Co., Ltd.

Stock exchange listing: Tokyo

Code number: 5481

URL: <https://www.sanyo-steel.co.jp/>

Representative: MIYAMOTO Katsuhiko

Representative Director and President

Contact: YANAGIMOTO Yutaka

General Manager, Head of Accounting & Finance Department

Phone: +81-79-235-6008

Scheduled date of Annual General Meeting of Shareholders: June 26, 2024

Scheduled date of commencing dividend payments: June 5, 2024

Scheduled date of filing annual securities report: June 26, 2024

Availability of supplementary briefing material on annual financial results: Yes

Schedule of annual financial results briefing session: Yes

(Amounts of less than one million yen are rounded down.)

### 1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 to March 31, 2024)

#### (1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2024	353,810	(10.2)	11,366	(60.1)	12,119	(58.0)	9,056	(56.3)
March 31, 2023	393,843	8.4	28,492	33.0	28,856	33.2	20,743	35.9

(Note) Comprehensive income: Fiscal year ended March 31, 2024: ¥ 19,553 million [ (14.8)%]  
Fiscal year ended March 31, 2023: ¥ 22,963 million [ 7.2%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2024	166.21	-	4.1	3.0	3.2
March 31, 2023	380.70	-	10.1	7.4	7.2

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2024: ¥ - million  
Fiscal year ended March 31, 2023: ¥ - million

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2024	398,706	228,597	56.9	4,160.27
March 31, 2023	401,218	216,024	53.4	3,934.50

(Reference) Equity: As of March 31, 2024: ¥ 226,667 million  
As of March 31, 2023: ¥ 214,374 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 the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2024	40,644	(15,924)	(27,446)	30,657
March 31, 2023	12,155	(12,766)	8,525	30,986

## 2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2023	-	55.00	-	45.00	100.00	5,449	26.3	2.6
March 31, 2024	-	35.00	-	30.00	65.00	3,541	39.1	1.6
Fiscal year ending	-	20.00	-	50.00	70.00		40.1	
March 31, 2025 (Forecast)								

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(% indicates changes from the previous corresponding period.)

	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
Six months ending September 30, 2024	162,500	(12.3)	2,100	(71.3)	2,000	(74.4)	1,000	(80.9)	18.35
Full year	345,000	(2.5)	12,400	9.1	13,000	7.3	9,500	4.9	174.36

### \* Notes:

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: Yes

4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2024: 54,507,307 shares

March 31, 2023: 54,507,307 shares

2) Number of treasury shares at the end of the period:

March 31, 2024: 23,478 shares

March 31, 2023: 21,557 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2024: 54,484,632 shares

Fiscal Year ended March 31, 2023: 54,486,754 shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 to March 31, 2024)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2024	178,194	(7.8)	4,274	(50.7)	8,966	(12.2)	5,895	(21.5)
March 31, 2023	193,248	14.5	8,663	(5.5)	10,210	2.6	7,506	20.6

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2024	108.21	-
March 31, 2023	137.77	-

(2) Non-consolidated Financial Position

As of	Total assets		Net assets		Capital adequacy ratio	Net assets per share
	Millions of yen		Millions of yen		%	Yen
March 31, 2024	268,743		186,511		69.4	3,423.24
March 31, 2023	280,335		184,974		66.0	3,394.91

(Reference) Equity: As of March 31, 2024: ¥ 186,511 million  
As of March 31, 2023: ¥ 184,974 million

\* These financial results are outside the scope of audit by certified public accountants or an audit firm.

\* Proper use of earnings forecasts, and other special matters

Forecasts and other forward-looking statements are based on judgments made by the Companies in accordance with information currently available. Please be aware that there are various uncertainties inherent in forecasts, and actual results may differ from these forecasts.