



July 31, 2024

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Notice Regarding Revisions to Financial Forecast

In light of recent trends of our earnings, we are announcing the following revisions to the financial forecast announced on April 30, 2024.

● Revisions to Financial Forecast

Revisions to consolidated earnings forecast figures for fiscal 1st half ending September 30, 2024 (April 1, 2024 - September 30, 2024)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecast (A)	Millions of yen 164,000	Millions of yen 7,500	Millions of yen 7,500	Millions of yen 5,000	Yen 115.05
Latest revised forecast (B)	163,000	6,000	6,500	5,000	115.05
Change (B-A)	-1,000	-1,500	-1,000	0	
Percentage change	-0.6	-20.0	-13.3	0.0	
(Reference) Results for fiscal 1st half ended September 30, 2023	155,538	9,941	9,996	7,861	180.88

Revisions to consolidated earnings forecast figures for fiscal year ending March 31, 2025 (April 1, 2024 - March 31, 2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecast (A)	Millions of yen 337,000	Millions of yen 19,000	Millions of yen 19,000	Millions of yen 12,500	Yen 287.63
Latest revised forecast (B)	336,000	17,500	18,000	12,500	287.63
Change (B-A)	-1,000	-1,500	-1,000	0	
Percentage change	-0.3	-7.9	-5.3	0.0	
(Reference) Results for the fiscal year ended March 31, 2024	320,982	21,055	21,034	13,826	318.13

Reasons for revisions

For the Domestic Steel Business in the second quarter of the fiscal year ending March 31, 2025, we expect the demand for steel construction materials to remain weak following the first quarter mainly due to the impact of labor shortages at construction and logistics sites as a result of the 2024 problem and other factors. Shipments in the first half of the fiscal year are expected to be lower than the level anticipated at the beginning of the fiscal year, and the performance of the Domestic Steel Business is forecasted to be lower than originally planned.

In addition, for the performance in the third quarter of the fiscal year and beyond (the second half), the outlook remains unchanged as it is difficult to predict at this time.

Based on the above, we have revised downward our forecasts of net sales, operating profit and ordinary profit for the first six months and the full term of the fiscal year ending March 31, 2025.

Note: The above forecasts were prepared based on the information available on the day this notice was released. Actual outcomes may differ from these forecast figures due to a wide range of factors in the future.