

# 2Q Results for the Fiscal Year 2023

## Ending March 31, 2024

### <Supplementary Data>

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Chubu Steel Plate Co., Ltd.

Stock code : 5461



# Consolidated Statements of Income



- While sales decreases due to sluggish demand, sales price remains high
- Although steel scrap price falls compared to the prior year, increase of electricity price and decrease in production due to construction lead to high costs
- Unit sales of steel products decreases by 19.6%, price per unit increases by 3.0%

JPY Million	FY2022 2Q		FY2023 2Q		Increase/Decrease	
	Amount	Ratio	Amount	Ratio	Change	%
Net sales	39,297	100.0%	32,709	100.0%	▲6,588	▲16.8%
Cost of sales	30,974	78.8%	25,753	78.7%	▲5,220	▲16.9%
Gross profit	8,323	21.2%	6,955	21.3%	▲1,367	▲16.4%
SG&A	2,744	7.0%	2,530	7.7%	▲214	▲7.8%
Operating profit	5,578	14.2%	4,425	13.5%	▲1,153	▲20.7%
Non-operating revenue	51	0.1%	▲61	▲0.2%	▲112	—
Ordinary profit	5,630	14.3%	4,363	13.3%	▲1,266	▲22.5%
Extraordinary income	—	—	79	0.2%	+79	—
Profit attributable to Owners of parent	3,881	9.9%	3,044	9.3%	▲837	▲21.6%

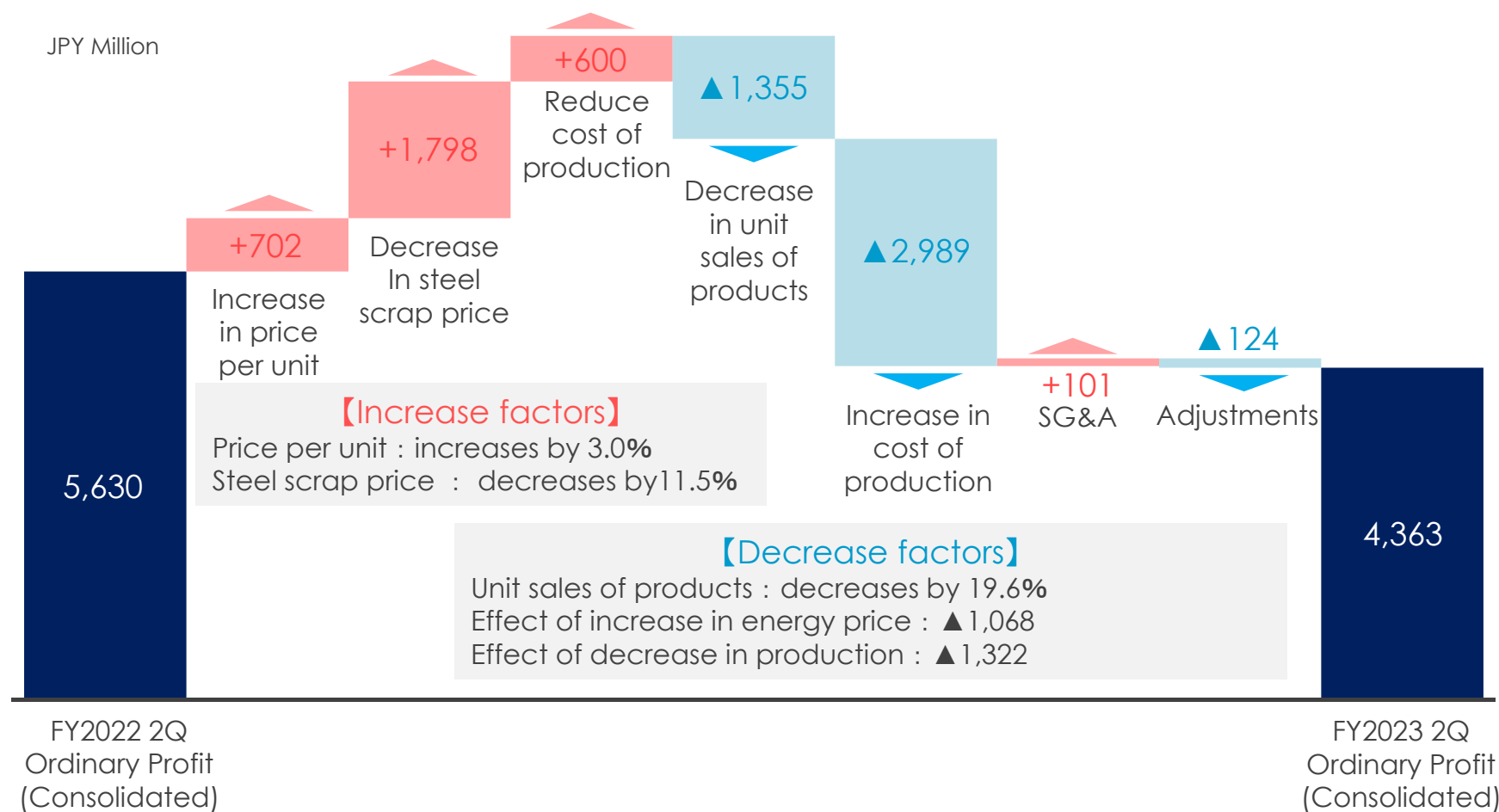
# Business Results by Segment



- Revenue and profits for Steel Related, Rental and Engineering decreases
- Revenue and profits for Logistics increases due to increase of handling materials in warehouse

JPY Million		FY2022 2Q		FY2023 2Q		Increase/Decrease	
		Amount	Ratio	Amount	Ratio	Change	%
Revenues from External Customers	Steel Related	37,758	96.1%	31,304	95.7%	▲6,454	▲17.1%
	Rental	339	0.9%	337	1.0%	▲1	▲0.4%
	Logistics	274	0.7%	287	0.9%	+12	+4.7%
	Engineering	924	2.4%	779	2.4%	▲145	▲15.7%
	(Total)	39,297	100.0%	32,709	100.0%	▲6,588	▲16.8%
Segment profits	Steel Related	5,319	95.4%	4,244	95.9%	▲1,074	▲20.2%
	Rental	33	0.6%	32	0.7%	▲0	▲1.6%
	Logistics	88	1.6%	100	2.3%	+12	+14.7%
	Engineering	94	1.7%	17	0.4%	▲76	▲81.3%
	Adjustments	43	0.8%	28	0.7%	▲14	▲33.9%
	(Total)	5,578	100.0%	4,425	100.0%	▲1,153	▲20.7%

# Factors for changes in Ordinary Profit



# Consolidated Balance Sheets



- The total assets down JPY2,412 million, total liabilities down JPY 3,517 million and total net assets rise JPY1,105million year-on-year
- WIP inventory decreases due to steel plate production using stockpiled slabs during suspension in steel making line under construction

JPY Million	Mar-2023	Sept-2023	Change	
Current assets	60,574	55,405	▲5,168	Work in process▲3,135 Securities▲2,504 Cash and deposits▲1,337 Notes and accounts receivable+2,505
Non-current assets	27,521	30,277	+2,756	
<b>Total assets</b>	<b>88,095</b>	<b>85,683</b>	<b>▲2,412</b>	
Current liabilities	13,327	9,797	▲3,530	Investment securities+1,578 Property, plant and equipment+1,479
Non-current liabilities	1,047	1,060	+12	
<b>Total liabilities</b>	<b>14,375</b>	<b>10,858</b>	<b>▲3,517</b>	Notes and accounts payable▲2,765 Income taxes payable▲1,678
Net assets	73,720	74,825	+1,105	Net income attributable to Owners of parent +3,044 Valuation difference on available-for-sale securities+349 Dividends paid▲2,322
<b>Liabilities and net assets</b>	<b>88,095</b>	<b>85,683</b>	<b>▲2,412</b>	
 Equity ratio	 82.9%	 86.5%	 +3.6%	

# FY2023 Full-year Forecasts(consolidated)



## Financial results

(Reasons for the revision) While FY2023 forecast assumes lower unit sales of steel product than original expectation due to sluggish steel plate demand, loss on disposal of fixed assets is expected to be lower than original expectation

JPY Million	FY2022	Previously forecast(4/28)	Revised forecast(11/1)	Change Vs FY2022	% Vs FY2022	Change Vs Prev. forecast	% Vs Prev. forecast
Net sales	76,320	70,600	67,600	▲8,720	▲11.4	▲3,000	▲4.2
Operating Profit	12,261	10,100	9,900	▲2,361	▲19.3	▲200	▲2.0
Ordinary profit	12,328	9,600	9,800	▲2,528	▲20.5	+200	+2.1
Profit attributable to Owners of parent	8,577	6,500	6,700	▲1,877	▲21.9	+200	+3.1
EPS(Yen/share)	310.53	235.11	242.32				

## Dividend

Since higher profit is expected than original FY2023 Full-year expectation, Chubu Steel Plate(hereinafter called “the Company”) decided to increase Year-End Dividend forecast by JPY 3(revised to JPY 56 per share).

End of 2Q(Yen)	30	Full Year 86
Year-end(Yen)	56	
Payout ratio (forecast)	35.5%	

### Dividend Policy

From FY2023, the company plans to pay dividends according to any of the following policy which achieves higher returns to shareholders.

- Stable dividends : **60 Yen/share**
- Flexible dividends : **Payout ratio 35% or above**

Whichever is  
higher

# Acquisition of Treasury shares



The company resolved at the board of directors meeting held on November 1, 2023 to acquire treasury shares.

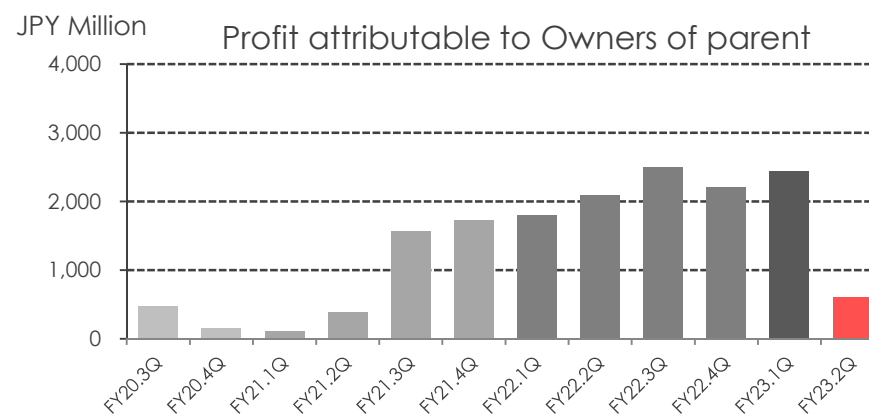
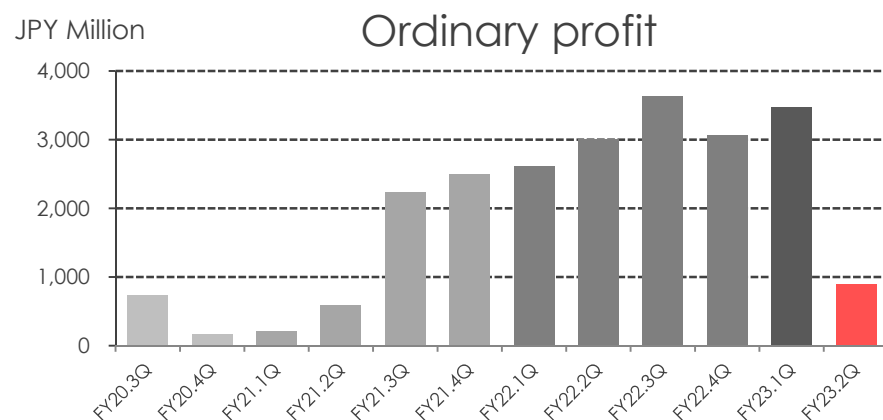
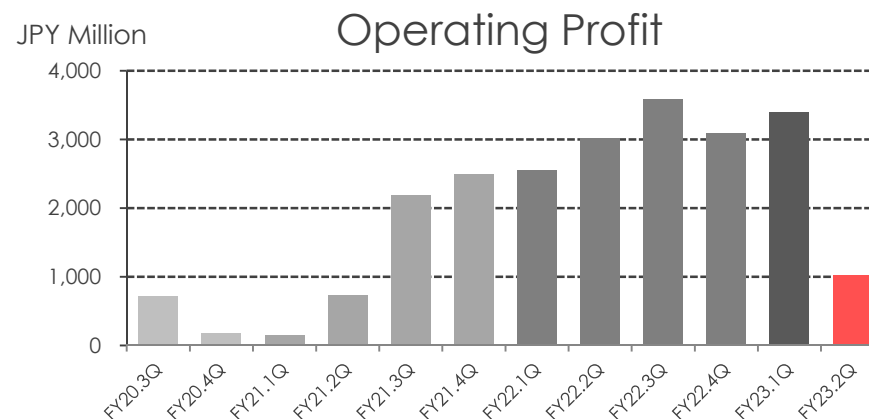
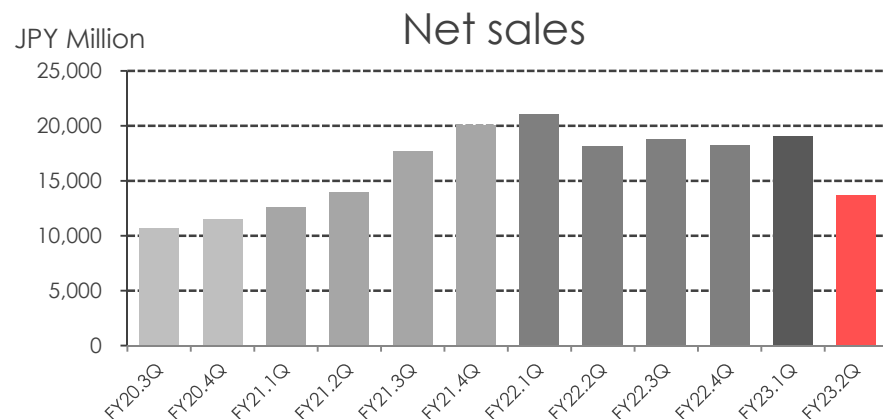
(Reasons) To enhance shareholder return, improve capital efficiency and achieve flexible capital structure responding to the changing business environment

## Details of acquisition of Treasury Shares

(1) Class of shares to be acquired	Common shares of the Company
(2) Total number of shares to be acquired	760,000 shares(maximum) (% in issued shares(excluding Treasury Stock)2.75%)
(3) Total acquisition cost	JPY 1,300 million(maximum)
(4) Acquisition period	From November 2, 2023 to April 30, 2024
(5) Acquisition method	Market purchase on the Tokyo Stock Exchange

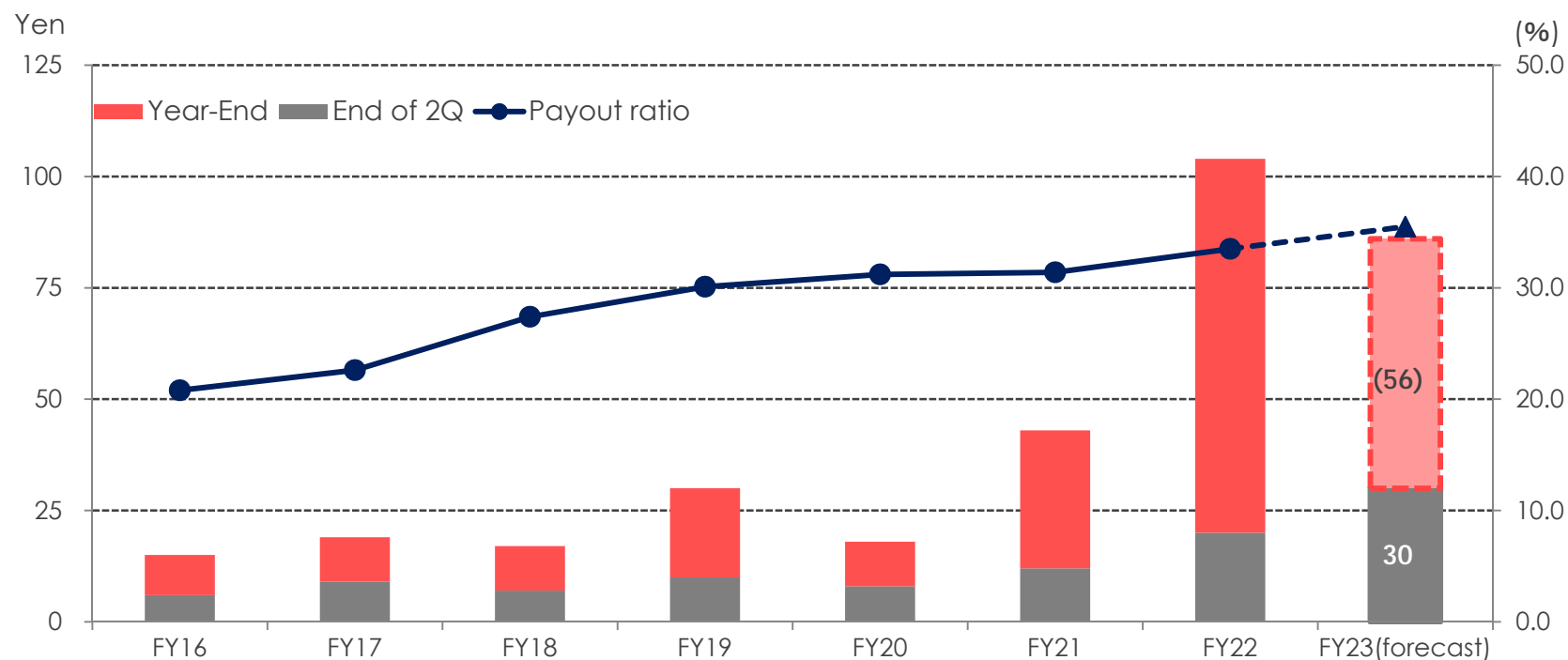
(Reference) Number of treasury shares held as of September 30, 2023  
Number of issued shares(excluding treasury shares) 27,651,214 shares  
Number of treasury shares 2,548,786 shares

## Appendix : Quarterly Data (Recent 3 years : Consolidated)





## Appendix : Dividends and Dividend payout ratio data



Dividends(left)	15	19	17	※1 30	18	43	※2 104	(86)
Payout Ratio(right)	20.8	22.6	27.4	30.1	31.2	31.4	33.5	(35.5)

※1 Including commemorative dividend 2 Yen for 70th anniversary of founding

※2 Including commemorative dividend 10 Yen due to stock listing in Tokyo Stock Exchange