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Company name: Chubu Steel Plate Co., Ltd.
Name of representative: Kumio Shigematsu, Representative Director and President
(Securities code: 5461; Tokyo Stock Exchange, Nagoya Stock Exchange)
Inquiries: Susumu Matsuda, Director and General Manager of General Affairs Division
(Telephone: +81-52-661-3811)

Notice Concerning Revisions to Full-Year Financial Results Forecasts

Chubu Steel Plate Co., Ltd. (the “Company”) hereby announces that taking into account recent performance trends and the impact of an accident at our steelmaking plant on January 21, 2025, a decision was passed at the meeting of the Board of Directors held on January 28, 2025, to revise the financial results forecasts disclosed on October 30, 2024 as described below.

1. Revisions to consolidated financial results forecasts for the current fiscal year (April 1, 2024 through March 31, 2025)

(Millions of Yen)

	Consolidated net sales	Consolidated operating profit	Consolidated ordinary profit	Profit attributable to owners of parent	Consolidated earnings per share
Previously announced forecasts (A)	Millions of Yen 60,800	Millions of Yen 6,200	Millions of Yen 6,100	Millions of Yen 4,400	Yen 162.48
Revised forecasts (B)	50,000	1,800	1,700	1,200	44.31
Change (B-A)	(10,800)	(4,400)	(4,400)	(3,200)	
Change (%)	(17.8)	(71.0)	(72.1)	(72.7)	
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended March 31, 2024)	67,785	10,425	10,228	7,133	259.34

2. Revisions to Non-consolidated financial results forecasts for the current fiscal year (April 1, 2024 through March 31, 2025)

(Millions of Yen)

	Net sales	Operating profit	Ordinary profit	Net income	Basic earnings per share
Previously announced forecasts (A)	Millions of Yen 57,600	Millions of Yen 5,600	Millions of Yen 5,500	Millions of Yen 4,100	Yen 151.40
Revised forecasts (B)	46,700	1,300	1,200	800	29.54
Change (B-A)	(10,900)	(4,300)	(4,300)	(3,300)	
Change (%)	(18.9)	(76.8)	(78.2)	(80.5)	
(Reference) Actual non-consolidated results for the previous fiscal year (Fiscal year ended March 31, 2024)	64,395	9,763	9,592	6,760	245.78

Reason for revision

The new electric arc furnace, which had been undergoing renovation work, was completed as initially scheduled on October 29, 2024. However, due to production constraints associated with the renovation of the electric arc furnace exceeded initial expectations, we were forced to lower our sales volume. Additionally, on January 21, 2025, a steam explosion accident occurred near the electric arc furnace in the steelmaking plant due to an out-of-furnace molten steel leak, and operation of the steelmaking plant is currently suspended. We are proceeding with restoration work aiming to resume operations in mid-March 2025. However, with the suspension of key equipment, production and shipments in the fourth quarter are expected to decrease significantly, and the increased burden of various costs, mainly fixed costs, will result in a substantial drop below the break-even point during the restoration period.

Due to these factors, we revise downward the full-year financial results forecast that announced on October 30, 2024.

However, the year-end dividend forecast remains unchanged.

* The above financial results forecasts have been prepared based on information available as of the date of publication of this material, and financial results may differ from the forecast figures due to various factors in the future.