

Consolidated Financial Results
for the Fiscal Year Ended March 31, 2024
[Under IFRS]



MEMBERSHIP
June 26, 2024

Company name: Daido Steel Co., Ltd.
Stock exchange listing: Tokyo Stock Exchange, Nagoya Stock Exchange
Code number: 5471
URL: <https://www.daido.co.jp/>
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(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.)

	Revenue		Operating Profit		Profit before tax		Profit		Profit attributable to owners of parent		Total comprehensive income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended												
March 31, 2024	578,564	(0.1)	42,250	(15.5)	45,068	(14.2)	32,574	(15.6)	30,555	(15.8)	73,123	63.5
March 31, 2023	579,013	—	50,025	—	52,557	—	38,576	—	36,301	—	44,734	—

	Basic earnings per share	Diluted earnings per share	Return on equity attributable to owners of parent	Ratio of profit before tax to total assets	Ratio of operating profit to revenue
	Yen	Yen	%	%	%
Fiscal year ended					
March 31, 2024	143.37	143.35	7.9	5.8	7.3
March 31, 2023	170.32	170.32	10.6	7.0	8.6

(Reference) Equity in earnings (losses) of affiliates: Year ended March 31, 2024: ¥ 881 million

Year ended March 31, 2023: ¥ 812 million

(Note) A 5-for-1 common stock split was conducted with an effective date of January 1, 2024. “Basic earnings per share” and “Diluted earnings per share” have been calculated assuming the stock split was conducted at the beginning of the prior consolidated fiscal year.

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets	Equity attributable to owners of parent per share
	Million yen	Million yen	Million yen	%	Yen
As of					
March 31, 2024	788,734	457,313	418,562	53.1	1,963.95
March 31, 2023	772,361	394,767	358,122	46.4	1,680.31

(Note) A 5-for-1 common stock split was conducted with an effective date of January 1, 2024. “Equity attributable to owners of parent per share” has been calculated assuming the stock split was conducted at the beginning of the prior consolidated fiscal year.

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended				
March 31, 2024	50,239	13,618	(76,484)	46,008
March 31, 2023	27,907	(23,902)	(4,105)	56,488

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to equity attributable to owners of parent (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
March 31, 2023	—	100.00	—	130.00	230.00	9,806	27.0	2.9
March 31, 2024	—	100.00	—	26.00	—	9,829	32.1	2.5
Fiscal year ending March 31, 2025 (Forecast)	—	21.00	—	26.00	47.00		30.4	

(Note) A 5-for-1 common stock split was conducted with an effective date of January 1, 2024. Due to the stock split, the total dividends for the year ending March 31, 2024 is not disclosed.

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.)

	Revenue		Operating Profit		Profit before tax		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	290,000	—	22,000	—	23,000	—	15,000	—	70.38
Full year	600,000	3.7	48,000	13.6	50,000	10.9	33,000	8.0	154.84

* 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

1) Changes in accounting policies required by IFRS: No

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

3) Changes in accounting estimates: No

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

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

As of March 31, 2024 217,243,845 shares

As of March 31, 2023 217,243,845 shares

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

As of March 31, 2024 4,120,540 shares

As of March 31, 2023 4,115,640 shares

3) Average number of shares during the period:

Fiscal year ended March 31, 2024 213,125,393 shares

Fiscal year ended March 31, 2023 213,131,375 shares

(Note) A 5-for-1 common stock split was conducted with an effective date of January 1, 2024. “Total number of issued shares”, “Number of treasury shares” and “Average number of shares” have been calculated assuming the stock split was conducted at the beginning of the prior consolidated fiscal year.

* These financial results are outside the scope of audit process procedures by a certified public accountant or an audit firm

* Adoption of International Financial Reporting Standards (IFRS)

The company has disclosed its consolidated financial results based on International Financial Reporting Standards (IFRS) since FY2023. Therefore, the financial results for FY2022 are reclassified based on IFRS. And the company has disclosed its financial results for FY2023 based on Japanese GAAP on May 10, 2024.

* Explanation of the proper use of financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on information available to the company and certain assumptions deemed reasonable as of the date of publication of this document. Actual results may differ significantly from these forecasts due to a wide range of factors.