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July 31, 2025

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Notice Concerning Revisions to Financial Results Forecasts and Dividend Forecasts

Aichi Steel Corporation (the “Company”) hereby announces that it has revised the financial results forecasts for the six months ending September 30, 2025 (announced on April 25, 2025), and the dividend forecasts for the fiscal year ending March 31, 2026 (announced on May 15, 2025), as described below.

Please note that there have been no revisions to the full-year financial results forecasts for the fiscal year ending March 31, 2026, as announced on April 25, 2025.

1. Revisions to consolidated financial results forecasts for the six months ending September 30, 2025 (April 1, 2025 through September 30, 2025)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of the parent	Basic earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously announced forecasts (A)	145,000	4,200	4,200	2,900	37.96
Revised forecasts (B)	148,000	6,000	6,000	4,400	65.14
Change (B-A)	3,000	1,800	1,800	1,500	
Change (%)	2.1	42.9	42.9	51.7	
(Reference) Actual results for the previous six months (Six months ended September 30, 2024)	144,963	3,298	3,008	1,683	21.31

(Note) The Company conducted a 4-for-1 share split of its common stock, with an effective date of July 1, 2025. "Basic earnings per share" is calculated assuming that the share split was implemented at the beginning of the fiscal year ended March 31, 2025.

2. Revisions to dividend forecasts

	Annual dividends per share (Yen)		
	2nd quarter-end	Year-end	Total
Previous forecasts (Calculated before share split)	57.75 yen (231.00 yen)	57.75 yen (231.00 yen)	115.50 yen (462.00 yen)
Revised forecasts (Calculated before share split)	67.00 yen (268.00 yen)	67.00 yen (268.00 yen)	134.00 yen (536.00 yen)
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	70.00 yen	90.00 yen	160.00 yen

(Note) The Company conducted a 4-for-1 share split of its common stock, with an effective date of July 1, 2025. The amounts shown for the previous fiscal year are the actual amount of dividends paid before the share split. The amounts shown for the forecasts are the figures after the share split.

3. Reasons

(Revisions to financial results forecasts)

For the 1st half of the fiscal year, the Company has revised its previously announced forecasts upward for both revenue and profit, reflecting higher-than-forecasted sales volume, lower purchase prices, and the results of the 1st quarter. Meanwhile, the full-year forecasts remain unchanged, taking into consideration uncertainties in sales volume and potential declines in selling prices in the 2nd half.

(Revisions to dividend forecasts)

Regarding dividends, we aim to meet the expectations of shareholders by comprehensively considering our performance, financial condition, and dividend payout ratio, while securing internal reserves necessary for future business development. As a guideline, we target a consolidated dividend payout ratio of 40% or more. In addition to the ordinary dividend, a special dividend of 5 billion yen will be distributed in fiscal year 2025 as part of additional shareholder returns.

Based on the above policy, the annual dividend forecast is 134 yen per share (a payout ratio of 93%), with a 2nd quarter-end dividend (forecast) of 67 yen per share and a year-end dividend (forecast) of 67 yen per share, as stated above. The breakdown is as follows: an ordinary dividend of 58 yen (29 yen each for the 2nd quarter-end and year-end), and a special dividend of 76 yen (38 yen each for the 2nd quarter-end and year-end). While the dividend payout ratio remains unchanged from the previous forecasts, the dividend per share has increased due to the treasury share acquisition conducted on May 16, 2025.

(Note) The above forecasts are based on information available to the Company at the time of this disclosure and on certain assumptions deemed reasonable by the Company. As such, actual results may differ from those indicated above due to various factors.