NOTICE: For the convenience of capital market participants, SUMIDA CORPORATION makes efforts to provide English translations of the information disclosed in Japanese. However, in the event that any discrepancy is found between the documents, the Japanese original shall prevail over its English translation.

CONSOLIDATED FINANCIAL STATEMENTS (IFRS) (Non-Audited)
(For the Second quarter of fiscal year 2024)

July 31, 2024

Company Name SUMIDA CORPORATION — Stock Exchange Listing: Tokyo Stock Exchange
Listing Code 6817 URL https://www.sumida.com
Representative: Kanji Hori, CEO
Contact: Masaru Tarui, CFO — Phone +81-(0) 3-6758-2470
Date of Submission of Marketable Securities Filings: August 9, 2024
The date of payout of dividends: August 27, 2024
Supplementary Materials Prepared for the Financial Statements: Yes
Presentation Held to Explain the Quarterly Financial Statements: Yes (institutional investors and analysts)

(Amounts of less than one million yen are omitted.)

1. Consolidated financial results for Six months ended June 30, 2024

(1) Operating results

(Percentages represent changes compared with the same period of the previous fiscal year.)

	Revenue		Operating profit		Half-year profit before income taxes		Half-year profit		Half-year profit attributable to owners of parent		Half-year Comprehensive income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended June 30, 2024	73,066	(0.2)	2,332	(55.5)	733	(81.9)	427	(87.0)	486	(85.2)	7,655	1.1
Six months ended June 30, 2023	73,215	17.7	5,238	138.3	4,043	189.0	3,285	240.1	3,278	242.2	7,573	6.1

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended June 30, 2024	14.85	14.65
Six months ended June 30, 2023	117.84	116.02

(2) Financial position

	Assets	Equity	Equity attributable to owners of parent	Parent company owner's equity ratio	Share attributable to parent company owner per share
	Million yen	Million yen	Million yen	%	Yen
At June 30, 2024	159,600	64,122	61,653	38.6	1,867.56
At December 31, 2023	142,786	57,312	55,056	38.6	1,687.39

2. Dividends

	Cash dividends per share				
	1st Quarter	2nd Quarter	3rd Quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
2023	-	23.00	-	28.00	51.00
2024	-	26.00			
2024 (forecast)			-	27.00	53.00

Note: Whether the dividend forecast under review has been revised: None

3. Forecast of Consolidated Results for FY 2024 (January 1, 2024 - December 31, 2024)

(Percentages represent changes with the previous fiscal year.)

	Revenue		Operating profit		Profit before income taxes		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY 2024	148,700	0.7	6,000	(29.9)	2,600	(55.6)	2,100	(58.5)	63.86

Note: Whether the results forecast under review has been revised: Yes

Note:

(1) Significant changes in the scope of consolidation during the Six months ended June 30, 2024: None

(2) Changes in accounting policies and changes in accounting estimates

1. Changes in accounting policies required by IFRS: None
2. Changes in accounting policies other than those in 1. above: None
3. Changes in accounting estimates: None

(3) Number of common shares outstanding shares

1.	Number of shares issued at the end of the period (including treasury stock)	As of June 30, 2024	33,060,417	As of December 31, 2023	32,879,317
2.	Number of treasury stocks at the end of the period	As of June 30, 2024	47,608	As of December 31, 2023	250,963
3.	Average number of shares issued during the period (Six months)	As of June 30, 2024	32,750,071	As of June 30, 2023	27,820,791

Note:

The consolidated financial statements are not subject to reviews by external auditors.

Explanation of the appropriate use of performance forecasts and other related items:

Portions of this report that refer to performance forecasts or any other future events are believed to be reasonable under information available at the time of the forecasts. Actual financial results may materially differ from these forecasts due to potential risks and uncertainties.

Condensed half-year consolidated financial statements and main notes

(1) Consolidated Balance Sheets

(Units: Million yen)

	At December 31, 2023	At June 30, 2024
Assets		
Current assets		
Cash and cash equivalents	3,107	5,156
Trade and other receivables	28,324	32,662
Inventories	29,209	30,874
Other current assets	7,006	7,750
Total current assets	67,648	76,444
Non-current assets		
Property, plant and equipment	52,084	57,905
Right-of-use asset	5,986	6,463
Goodwill	5,335	5,956
Intangible assets	7,404	7,964
Financial assets	630	663
Deferred tax assets	2,996	3,380
Other non-current assets	699	821
Total non-current assets	75,137	83,155
Assets	142,786	159,600

(Units: Million yen)

	At December 31, 2023	At June 30, 2024
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	15,036	15,384
Interest-bearing liabilities	23,490	32,289
Current portion of long-term debt	7,856	6,935
Current portion of long-term lease	1,087	1,004
Provisions	909	975
Income taxes payable	716	443
Accrued expenses	3,857	4,122
Other current liabilities	2,595	3,422
Total current liabilities	55,550	64,577
Non-current liabilities		
Long-term debt	20,030	19,949
Lease obligation	4,735	5,332
Retirement benefit liability	1,581	1,741
Provisions	21	21
Deferred tax liabilities	1,411	1,532
Other non-current liabilities	2,143	2,322
Total non-current liabilities	29,923	30,900
Liabilities	85,473	95,477
Equity		
Share capital	13,519	13,606
Capital surplus	13,078	13,166
Retained earnings	21,722	21,068
Share options	460	158
Treasury shares	(520)	(98)
Accumulated other comprehensive income	6,797	13,752
Equity attributable to owners of parent	55,056	61,653
Non-controlling interests	2,255	2,469
Equity	57,312	64,122
Liabilities and equity	142,786	159,600

(2) Consolidated Statement of Profit or Loss

(Units: Million yen)

	Six months ended June 30, 2023	Six months ended June 30, 2024
Revenue	73,215	73,066
Cost of sales	(62,224)	(64,277)
Gross profit	10,990	8,788
Selling, general and administrative expenses	(6,185)	(6,571)
Other operating income	449	141
Other operating expenses	(15)	(24)
Operating profit	5,238	2,332
Finance income	17	23
Finance costs	(1,213)	(1,622)
Profit before income taxes	4,043	733
Income taxes	(757)	(305)
Profit	3,285	427
Profit attributable to:		
Owners of parent	3,278	486
Non-controlling interests	7	(58)

	Six months ended June 30, 2023	Six months ended June 30, 2024
Earnings per share		
Basic earnings per share	117.84	14.85
Diluted earnings per share	116.02	14.65

(3) Consolidated Statement of Comprehensive Income

(Units: Million yen)

	Six months ended June 30, 2023	Six months ended June 30, 2024
Profit	3,285	427
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets at fair value through other comprehensive income	0	0
Remeasurements of defined benefit plans	(45)	(52)
Total of items that will not be reclassified to profit or loss	(45)	(52)
Items that may be reclassified subsequently to profit or loss		
Effective portion of cash flow hedges	0	3
Exchange differences on translation of foreign operations	4,332	7,277
Total of items that may be reclassified subsequently to profit or loss	4,332	7,280
Other comprehensive income (after income taxes)	4,287	7,227
Comprehensive income	7,573	7,655
Comprehensive income attributable to:		
Owners of parent	7,346	7,441
Non-controlling interests	227	213

(4) Consolidated Statement of Change in Equity

(Units: Million yen)

	Equity attributable to owners of parent					
	Share capital	Capital surplus	Other components of equity	Retained earnings	Share options	Treasury shares
As of January 1, 2023	10,150	9,898	4,850	18,530	290	(520)
Half-year profit				3,278		
Other comprehensive income						
Half-year comprehensive income	-	-	-	3,278	-	-
Issuance of new shares	3,368	3,330				
Dividends				(897)		
Distribution of other capital instruments to owners				(113)		
Purchase of treasury shares						(0)
Share-based payments					88	
Total transactions with owners	3,368	3,330	-	(1,010)	88	(0)
As of June 30, 2023	13,519	13,228	4,850	20,797	379	(520)

(Units: Million yen)

	Equity attributable to owners of parent						Non-controlling interests	Equity
	Accumulated other comprehensive income					Total shareholders' equity		
	Remeasurements of defined benefit plans	Share of other comprehensive income of investments accounted for using the equity method	Effective portion of cash flow hedges	Exchange differences on translation of foreign operations	Accumulated other comprehensive income/(loss)			
As of January 1, 2023	(397)	41	34	3,952	3,630	46,829	2,047	48,877
Half-year profit					-	3,278	7	3,285
Other comprehensive income	(45)	0	0	4,112	4,067	4,067	219	4,287
Half-year comprehensive income	(45)	0	0	4,112	4,067	7,346	227	7,573
Issuance of new shares					-	6,698		6,698
Dividends					-	(897)		(897)
Distribution of other capital instruments to owners					-	(113)		(113)
Purchase of treasury shares					-	(0)		(0)
Share-based payments					-	88		88
Total transactions with owners	-	-	-	-	-	5,776	-	5,776
As of June 30, 2023	(443)	41	34	8,065	7,697	59,952	2,275	62,227

(Units: Million yen)

	Equity attributable to owners of parent				
	Share capital	Capital surplus	Retained earnings	Share options	Treasury shares
As of January 1, 2024	13,519	13,078	21,722	460	(520)
Half-year profit			486		
Other comprehensive income					
Half-year comprehensive income	-	-	486	-	-
Issuance of new shares	87	87		(175)	
Dividends			(913)		
Purchase of treasury shares					(0)
Disposal of treasury shares			(226)	(195)	421
Share-based payments				68	
Total transactions with owners	87	87	(1,139)	(302)	421
As of June 30, 2024	13,606	13,166	21,068	158	(98)

(Units: Million yen)

	Equity attributable to owners of parent						Non-controlling interests	Equity
	Accumulated other comprehensive income					Total shareholders' equity		
	Remeasurements of defined benefit plans	Share of other comprehensive income of investments accounted for using the equity method	Effective portion of cash flow hedges	Exchange differences on translation of foreign operations	Accumulated other comprehensive income/(loss)			
As of January 1, 2024	(546)	41	22	7,279	6,797	55,056	2,255	57,312
Half-year profit					-	486	(58)	427
Other comprehensive income	(51)	0	3	7,003	6,955	6,955	272	7,227
Half-year comprehensive income	(51)	0	3	7,003	6,955	7,441	213	7,655
Issuance of new shares					-	0		0
Dividends					-	(913)		(913)
Purchase of treasury shares					-	(0)		(0)
Disposal of treasury shares					-	0		0
Share-based payments					-	68		68
Total transactions with owners	-	-	-	-	-	(844)	-	(844)
As of June 30, 2024	(598)	41	25	14,282	13,752	61,653	2,469	64,122

(5) Consolidated Statement of Cash Flows

(Units: Million yen)

	Six months ended June 30, 2023	Six months ended June 30, 2024
Cash flows from operating activities		
Half-year profit (loss) before income taxes	4,043	733
Depreciation and amortization	4,385	5,446
Impairment loss	2	-
Interest and dividend income	(17)	(23)
Interest expenses	1,157	1,398
(Gains) losses on sales of property, plant and equipment	(42)	12
(Gains) losses on liquidation of subsidiaries	(384)	-
(Increase) decrease in trade and other receivables	1,796	(1,329)
(Increase) decrease in inventories	2,155	1,322
Increase (decrease) in trade and other payables	(1,144)	(1,117)
Other	(999)	940
Subtotal	10,950	7,384
Interest received	17	23
Interest paid	(1,042)	(1,310)
Income taxes paid	(1,173)	(772)
Net cash provided by (used in) operating activities	8,751	5,324
Cash flows from investing activities		
Purchase of property, plant and equipment	(4,216)	(4,661)
Proceeds from sales of property, plant and equipment	136	83
Purchase of intangible assets	(529)	(440)
Other	14	37
Net cash provided by (used in) investing activities	(4,595)	(4,981)

(Units: Million yen)

	Six months ended June 30, 2023	Six months ended June 30, 2024
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(2,106)	6,293
Proceeds from long-term borrowings	9,410	-
Repayments of long-term borrowings	(9,772)	(3,522)
Proceeds from issuance of common shares	6,698	0
Dividends paid	(899)	(913)
Payment of distributions to owners of other capital instruments	(113)	-
Repayments of lease obligations	(702)	(635)
Other	(0)	0
Net cash provided by (used in) financing activities	2,514	1,222
Effect of exchange rate change on cash and cash equivalents	287	482
Net increase (decrease) in cash and cash equivalents	6,958	2,048
Cash and cash equivalents as of January 1	2,944	3,107
Cash and cash equivalents as of June 30	9,903	5,156

(6) Assumptions for Goring Concern

None

(7) Segment information

Six months ended June 30, 2023

(Units: Million yen)

	Reportable segments			Reconciling items	Consolidated
	Asia Pacific	EU	Total		
Revenue					
Revenue to customers	44,404	28,810	73,215	-	73,215
Intersegment	3,734	968	4,702	(4,702)	-
Total	48,138	29,779	77,917	(4,702)	73,215
Segment profit	2,882	2,331	5,214	(409)	4,804
Other operating income	-	-	-	-	449
Other operating expenses	-	-	-	-	(15)
Finance income	-	-	-	-	17
Finance costs	-	-	-	-	(1,213)
Profit before income taxes	-	-	-	-	4,043

Note: The reconciliation of (409) million yen to the segment profit includes corporate expenses that are not distributed to the reportable segments.

Six months ended June 30, 2024

(Units: Million yen)

	Reportable segments			Reconciling items	Consolidated
	Asia Pacific	EU	Total		
Revenue					
Revenue to customers	44,145	28,921	73,066	-	73,066
Intersegment	2,697	758	3,455	(3,455)	-
Total	46,842	29,679	76,522	(3,455)	73,066
Segment profit	1,428	962	2,391	(174)	2,216
Other operating income	-	-	-	-	141
Other operating expenses	-	-	-	-	(24)
Finance income	-	-	-	-	23
Finance costs	-	-	-	-	(1,622)
Profit before income taxes	-	-	-	-	733

Note: The reconciliation of (174) million yen to the segment profit includes corporate expenses that are not distributed to the reportable segments.