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 Third quarter of fiscal year 2024)

October 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

The date of payout of dividends -

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 Nine months ended September 30, 2024

(1) Operating results

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

	Revenue		Operating profit		Quarterly profit before income taxes		Quarterly profit		Quarterly profit attributable to owners of parent		Quarterly Comprehensive income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended September 30, 2024	109,536	(1.3)	4,106	(44.6)	1,684	(69.2)	1,137	(73.8)	1,242	(71.5)	2,312	(76.5)
Nine months ended September 30, 2023	110,933	9.9	7,415	38.6	5,469	29.3	4,345	42.8	4,362	43.8	9,827	(6.4)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended September 30, 2024	37.82	37.37
Nine months ended September 30, 2023	148.16	145.88

(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 September 30, 2024	143,335	57,929	55,751	38.9	1,686.98
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: None

Note:

(1) Significant changes in the scope of consolidation during the Nine months ended September 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 September 30, 2024	33,095,817	As of December 31, 2023	32,879,317
2.	Number of treasury stocks at the end of the period	As of September 30, 2024	47,648	As of December 31, 2023	250,963
3.	Average number of shares issued during the period (Nine months)	As of September 30, 2024	32,846,444	As of September 30, 2023	29,440,968

Note:

Quarterly reviews by external auditors for the consolidated financial statements: None

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 quarterly consolidated financial statements and main notes

(1) Consolidated Balance Sheets

(Units: Million yen)

	At December 31, 2023	At September 30, 2024
Assets		
Current assets		
Cash and cash equivalents	3,107	4,750
Trade and other receivables	28,324	28,185
Inventories	29,209	28,073
Other current assets	7,006	7,218
Total current assets	67,648	68,227
Non-current assets		
Property, plant and equipment	52,084	52,736
Right-of-use asset	5,986	5,683
Goodwill	5,335	5,386
Intangible assets	7,404	7,210
Financial assets	630	600
Deferred tax assets	2,996	2,744
Other non-current assets	699	746
Total non-current assets	75,137	75,107
Assets	142,786	143,335

(Units: Million yen)

	At December 31, 2023	At September 30, 2024
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	15,036	14,022
Interest-bearing liabilities	23,490	31,093
Current portion of long-term debt	7,856	5,542
Current portion of long-term lease	1,087	823
Provisions	909	942
Income taxes payable	716	347
Accrued expenses	3,857	3,862
Other current liabilities	2,595	2,794
Total current liabilities	55,550	59,429
Non-current liabilities		
Long-term debt	20,030	16,076
Lease obligation	4,735	4,769
Retirement benefit liability	1,581	1,626
Provisions	21	43
Deferred tax liabilities	1,411	1,342
Other non-current liabilities	2,143	2,118
Total non-current liabilities	29,923	25,976
Liabilities	85,473	85,405
Equity		
Share capital	13,519	13,624
Capital surplus	13,078	13,183
Retained earnings	21,722	20,966
Share options	460	131
Treasury shares	(520)	(98)
Accumulated other comprehensive income	6,797	7,944
Equity attributable to owners of parent	55,056	55,751
Non-controlling interests	2,255	2,178
Equity	57,312	57,929
Liabilities and equity	142,786	143,335

(2) Consolidated Statement of Profit or Loss

(Units: Million yen)

	Nine months ended September 30, 2023	Nine months ended September 30, 2024
Revenue	110,933	109,536
Cost of sales	(93,977)	(95,933)
Gross profit	16,955	13,602
Selling, general and administrative expenses	(9,276)	(9,662)
Other operating income	463	191
Other operating expenses	(727)	(25)
Operating profit	7,415	4,106
Finance income	31	34
Finance costs	(1,976)	(2,456)
Profit before income taxes	5,469	1,684
Income taxes	(1,123)	(546)
Profit	4,345	1,137
Profit attributable to:		
Owners of parent	4,362	1,242
Non-controlling interests	(16)	(104)

	Nine months ended September 30, 2023	Nine months ended September 30, 2024
Earnings per share		
Basic earnings per share	148.16	37.82
Diluted earnings per share	145.88	37.37

(3) Consolidated Statement of Comprehensive Income

(Units: Million yen)

	Nine months ended September 30, 2023	Nine months ended September 30, 2024
Profit	4,345	1,137
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	(60)	(11)
Total of items that will not be reclassified to profit or loss	(60)	(11)
Items that may be reclassified subsequently to profit or loss		
Effective portion of cash flow hedges	1	(9)
Exchange differences on translation of foreign operations	5,540	1,195
Total of items that may be reclassified subsequently to profit or loss	5,542	1,185
Other comprehensive income (after income taxes)	5,481	1,174
Comprehensive income	9,827	2,312
Comprehensive income attributable to:		
Owners of parent	9,584	2,389
Non-controlling interests	243	(77)

(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)
Quarterly profit				4,362		
Other comprehensive income						
Quarterly comprehensive income	-	-	-	4,362	-	-
Issuance of new shares	3,368	3,330				
Dividends				(1,647)		
Distribution of other capital instruments to owners				(170)		
Purchase of treasury shares						(0)
Share-based payments					133	
Total transactions with owners	3,368	3,330	-	(1,818)	133	(0)
As of September 30, 2023	13,519	13,228	4,850	21,073	423	(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
Quarterly profit					-	4,362	(16)	4,345
Other comprehensive income	(47)	0	1	5,268	5,222	5,222	259	5,481
Quarterly comprehensive income	(47)	0	1	5,268	5,222	9,584	243	9,827
Issuance of new shares					-	6,698		6,698
Dividends					-	(1,647)		(1,647)
Distribution of other capital instruments to owners					-	(170)		(170)
Purchase of treasury shares					-	(0)		(0)
Share-based payments					-	133		133
Total transactions with owners	-	-	-	-	-	5,012	-	5,012
As of September 30, 2023	(445)	41	36	9,220	8,852	61,426	2,291	63,718

(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)
Quarterly profit			1,242		
Other comprehensive income					
Quarterly comprehensive income	-	-	1,242	-	-
Issuance of new shares	105	105		(210)	
Dividends			(1,771)		
Purchase of treasury shares					(0)
Disposal of treasury shares			(226)	(195)	421
Share-based payments				76	
Total transactions with owners	105	105	(1,998)	(328)	421
As of September 30, 2024	13,624	13,183	20,966	131	(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
Quarterly profit					-	1,242	(104)	1,137
Other comprehensive income	(11)	0	(9)	1,168	1,147	1,147	27	1,174
Quarterly comprehensive income	(11)	0	(9)	1,168	1,147	2,389	(77)	2,312
Issuance of new shares					-	0		0
Dividends					-	(1,771)		(1,771)
Purchase of treasury shares					-	(0)		(0)
Disposal of treasury shares					-	0		0
Share-based payments					-	76		76
Total transactions with owners	-	-	-	-	-	(1,694)	-	(1,694)
As of September 30, 2024	(557)	41	12	8,447	7,944	55,751	2,178	57,929

(5) Consolidated Statement of Cash Flows

(Units: Million yen)

	Nine months ended September 30, 2023	Nine months ended September 30, 2024
Cash flows from operating activities		
Quarterly profit (loss) before income taxes	5,469	1,684
Depreciation and amortization	6,792	8,275
Impairment loss	36	-
Interest and dividend income	(30)	(34)
Interest expenses	1,803	2,062
(Gains) losses on sales of property, plant and equipment	(45)	(9)
(Gains) losses on liquidation of subsidiaries	(384)	-
(Increase) decrease in trade and other receivables	2,505	552
(Increase) decrease in inventories	2,179	1,627
Increase (decrease) in trade and other payables	(1,419)	(1,105)
Other	159	734
Subtotal	17,065	13,787
Interest received	30	34
Interest paid	(1,775)	(2,158)
Income taxes paid	(1,670)	(1,168)
Net cash provided by (used in) operating activities	13,650	10,495
Cash flows from investing activities		
Purchase of property, plant and equipment	(6,599)	(6,080)
Proceeds from sales of property, plant and equipment	147	118
Purchase of intangible assets	(801)	(703)
Other	3	37
Net cash provided by (used in) investing activities	(7,250)	(6,627)

(Units: Million yen)

	Nine months ended September 30, 2023	Nine months ended September 30, 2024
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(4,906)	7,400
Proceeds from long-term borrowings	9,410	-
Repayments of long-term borrowings	(11,395)	(6,941)
Proceeds from issuance of common shares	6,698	0
Dividends paid	(1,646)	(1,770)
Payment of distributions to owners of other capital instruments	(170)	-
Repayments of lease obligations	(1,277)	(986)
Other	(0)	(0)
Net cash provided by (used in) financing activities	(3,286)	(2,298)
Effect of exchange rate change on cash and cash equivalents	380	71
Net increase (decrease) in cash and cash equivalents	3,494	1,642
Cash and cash equivalents as of January 1	2,944	3,107
Cash and cash equivalents as of September 30	6,439	4,750

(6) Notes to the Condensed quarterly consolidated financial statements

Segment information

Nine months ended September 30, 2023

(Units: Million yen)

	Reportable segments			Reconciling items	Consolidated
	Asia Pacific	EU	Total		
Revenue					
Revenue to customers	66,845	44,087	110,933	-	110,933
Intersegment	5,766	1,376	7,143	(7,143)	-
Total	72,611	45,464	118,076	(7,143)	110,933
Segment profit	5,023	3,191	8,214	(535)	7,679
Other operating income	-	-	-	-	463
Other operating expenses	-	-	-	-	(727)
Finance income	-	-	-	-	31
Finance costs	-	-	-	-	(1,976)
Profit before income taxes	-	-	-	-	5,469

Note: The reconciliation of (535) million yen to the segment profit includes corporate expenses that are not distributed to the reportable segments.

Nine months ended September 30, 2024

(Units: Million yen)

	Reportable segments			Reconciling items	Consolidated
	Asia Pacific	EU	Total		
Revenue					
Revenue to customers	66,799	42,736	109,536	-	109,536
Intersegment	3,950	1,226	5,177	(5,177)	-
Total	70,749	43,963	114,713	(5,177)	109,536
Segment profit	2,285	1,847	4,132	(192)	3,940
Other operating income	-	-	-	-	191
Other operating expenses	-	-	-	-	(25)
Finance income	-	-	-	-	34
Finance costs	-	-	-	-	(2,456)
Profit before income taxes	-	-	-	-	1,684

Note: The reconciliation of (192) million yen to the segment profit includes corporate expenses that are not distributed to the reportable segments.

Assumptions for Goring Concern

None