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 fiscal year 2024)

February 7, 2025

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 annual general meeting	March 26, 2025	The date of payout of dividends	March 6, 2025
Date of Submission of Marketable Securities Filings	March 19, 2025		

Supplementary Materials Prepared for the Financial Statements: Yes

Presentation Held to Explain the Financial Statements: Yes (institutional investors and analysts)

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

1. Consolidated financial results for FY 2024 (January 1, 2024 - December 31, 2024)

(1) Operating results

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

	Revenue		Operating profit		Profit before income taxes		Profit		Profit attributable to owners of parent		Comprehensive income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY 2024	143,978	(2.5)	4,513	(47.3)	1,295	(77.9)	434	(91.5)	590	(88.3)	5,302	(37.2)
FY 2023	147,672	6.5	8,564	4.6	5,856	(10.4)	5,102	(1.3)	5,064	(0.7)	8,438	(12.1)

	Basic earnings per share	Diluted earnings per share	Ratio of net income to equity attributable to owners of parent	Ratio of income before taxes to total assets	Ratio of operating Income to revenue
	Yen	Yen	%	%	%
FY 2024	17.96	17.80	1.0	0.9	3.1
FY 2023	167.46	164.71	9.9	4.2	5.8

(Reference) Equity in earnings of affiliates (Million yen): FY2024 - FY2023 -

(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
FY 2024	147,766	60,915	58,648	39.7	1,774.64
FY 2023	142,786	57,312	55,056	38.6	1,687.39

(3) Consolidated cash flows

	Operating activities	Investing activities	Financing activities	Balance of cash and cash equivalents
	Million yen	Million yen	Million yen	Million yen
FY 2024	14,928	(8,834)	(5,268)	4,286
FY 2023	18,343	(10,702)	(7,782)	3,107

2. Dividends (January 1, 2024 - December 31, 2024)

	Cash dividends per share					Total amount of cash dividends (annual)	Dividend payout ratio (consolidated)	Ratio of dividends to owners of parent (consolidated)
	1st Quarter	2nd Quarter	3rd Quarter	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
FY 2023	-	23.00	-	28.00	51.00	1,664	30.5	3.0
FY 2024	-	26.00	-	27.00	53.00	1,750	295.1	3.1
FY 2025 (forecast)	-	26.00	-	27.00	53.00		54.7	

Note:
Whether the dividend forecast under review has been revised: None
The dividend for FY2024 Year-end is scheduled to be submitted for approval to the Board of Directors at a meeting planned on February 21, 2025.

3. Forecast of Consolidated Results for FY 2025 (January 1, 2025 - December 31, 2025)

(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 2025	144,000	0.0	7,000	55.1	4,080	214.9	3,200	441.5	96.83

Note:

(1) Significant changes in the scope of consolidation during FY2024: 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 December 31, 2024	33,096,017	As of December 31, 2023	32,879,317
2.	Number of treasury stocks at the end of the period	As of December 31, 2024	47,648	As of December 31, 2023	250,963
3.	Average number of shares issued during the period	As of December 31, 2024	32,897,159	As of December 31, 2023	30,244,368

Note:
Consolidated financial statements are not subject to audits 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.

Consolidated financial statements and main notes

(1) Consolidated Balance Sheets

(Units: Million yen)

	At December 31, 2023	At December 31, 2024
Assets		
Current assets		
Cash and cash equivalents	3,107	4,286
Trade and other receivables	28,324	30,167
Inventories	29,209	29,350
Other current assets	7,006	5,867
Total current assets	67,648	69,672
Non-current assets		
Property, plant and equipment	52,084	54,906
Right-of-use asset	5,986	5,605
Goodwill	5,335	5,730
Intangible assets	7,404	7,722
Financial assets	630	636
Deferred tax assets	2,996	2,973
Other non-current assets	699	518
Total non-current assets	75,137	78,094
Assets	142,786	147,766

(Units: Million yen)

	At December 31, 2023	At December 31, 2024
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	15,036	14,960
Interest-bearing liabilities	23,490	30,964
Current portion of long-term debt	7,856	5,459
Current portion of long-term lease	1,087	1,264
Provisions	909	2,083
Income taxes payable	716	638
Accrued expenses	3,857	3,847
Other current liabilities	2,595	2,451
Total current liabilities	55,550	61,669
Non-current liabilities		
Long-term debt	20,030	16,004
Lease liability	4,735	4,284
Retirement benefit liability	1,581	1,582
Provisions	21	47
Deferred tax liabilities	1,411	966
Other non-current liabilities	2,143	2,297
Total non-current liabilities	29,923	25,181
Liabilities	85,473	86,851
Equity		
Share capital	13,519	13,624
Capital surplus	13,078	13,179
Retained earnings	21,722	20,315
Share options	460	130
Treasury shares	(520)	(98)
Accumulated other comprehensive income	6,797	11,497
Equity attributable to owners of parent	55,056	58,648
Non-controlling interests	2,255	2,266
Equity	57,312	60,915
Liabilities and equity	142,786	147,766

(2) Consolidated Statement of Profit or Loss and Comprehensive Income

(Consolidated Statement of Profit or Loss)

(Units: Million yen)

	For the year ended December 31, 2023	For the year ended December 31, 2024
Revenue	147,672	143,978
Cost of sales	(126,561)	(125,970)
Gross profit	21,110	18,008
Selling, general and administrative expenses	(12,282)	(12,375)
Other operating income	546	215
Other operating expenses	(809)	(1,334)
Operating profit	8,564	4,513
Finance income	41	38
Finance costs	(2,749)	(3,256)
Profit before income taxes	5,856	1,295
Income taxes	(754)	(861)
Profit	5,102	434
Profit attributable to:		
Owners of parent	5,064	590
Non-controlling interests	37	(156)

	For the year ended December 31, 2023	For the year ended December 31, 2024
Earnings per share		
Basic earnings per share (Yen)	167.46	17.96
Diluted earnings per share (Yen)	164.71	17.80

(Consolidated Statement of Comprehensive Income)

(Units: Million yen)

	For the year ended December 31, 2023	For the year ended December 31, 2024
Profit	5,102	434
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	(157)	47
Total of items that will not be reclassified to profit or loss	(157)	47
Items that may be reclassified subsequently to profit or loss		
Effective portion of cash flow hedges	(11)	(14)
Exchange differences on translation of foreign operations	3,506	4,835
Total of items that may be reclassified subsequently to profit or loss	3,494	4,820
Other comprehensive income (after income taxes)	3,336	4,868
Comprehensive income	8,438	5,302
Comprehensive income attributable to:		
Owners of parent	8,231	5,291
Non-controlling interests	207	11

(3) 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)
Profit				5,064		
Other comprehensive income						
Comprehensive income	-	-	-	5,064	-	-
Redemption of other capital instruments		(150)	(4,850)			
Issuance of new shares	3,368	3,330				
Dividends				(1,647)		
Distribution of other capital instruments to owners				(224)		
Purchase of treasury shares						(0)
Share-based payments					169	
Total transactions with owners	3,368	3,180	(4,850)	(1,872)	169	(0)
As of December 31, 2023	13,519	13,078	-	21,722	460	(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
Profit					-	5,064	37	5,102
Other comprehensive income	(148)	0	(11)	3,326	3,166	3,166	170	3,336
Comprehensive income	(148)	0	(11)	3,326	3,166	8,231	207	8,438
Redemption of other capital instruments					-	(5,000)		(5,000)
Issuance of new shares					-	6,698		6,698
Dividends					-	(1,647)		(1,647)
Distribution of other capital instruments to owners					-	(224)		(224)
Purchase of treasury shares					-	(0)		(0)
Share-based payments					-	169		169
Total transactions with owners	-	-	-	-	-	(4)	-	(4)
As of December 31, 2023	(546)	41	22	7,279	6,797	55,056	2,255	57,312

(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)
Profit			590		
Other comprehensive income					
Comprehensive income	-	-	590	-	-
Issuance of new shares	105	105		(210)	
Dividends			(1,771)		
Purchase of treasury shares					(0)
Disposal of treasury shares			(226)	(195)	421
Changes in ownership interests in subsidiaries		(3)			
Share-based payments				76	
Total transactions with owners	105	101	(1,998)	(329)	421
As of December 31, 2024	13,624	13,179	20,315	130	(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
Profit					-	590	(156)	434
Other comprehensive income	30	0	(14)	4,685	4,700	4,700	167	4,868
Comprehensive income	30	0	(14)	4,685	4,700	5,291	11	5,302
Issuance of new shares					-	0		0
Dividends					-	(1,771)		(1,771)
Purchase of treasury shares					-	(0)		(0)
Disposal of treasury shares					-	0		0
Changes in ownership interests in subsidiaries					-	(3)		(3)
Share-based payments					-	76		76
Total transactions with owners	-	-	-	-	-	(1,699)	-	(1,699)
As of December 31, 2024	(515)	41	7	11,964	11,497	58,648	2,266	60,915

(4) Consolidated Statement of Cash Flows

(Units: Million yen)

	For the year ended December 31, 2023	For the year ended December 31, 2024
Cash flows from operating activities		
Profit (loss) before income taxes	5,856	1,295
Depreciation and amortization	9,361	11,022
Impairment loss	41	-
Interest and dividend income	(40)	(38)
Interest expenses	2,544	2,828
(Gains) losses on sales of property, plant and equipment	(2)	63
(Gains) losses on liquidation of subsidiaries	(384)	-
Increase (decrease) in provision for business restructuring	-	1,027
(Increase) decrease in trade and other receivables	4,016	69
(Increase) decrease in inventories	3,360	1,630
Increase (decrease) in trade and other payables	(1,024)	(881)
Other	(1,128)	1,960
Subtotal	22,600	18,977
Interest received	40	38
Interest paid	(2,417)	(2,759)
Income taxes paid	(1,879)	(1,327)
Net cash provided by (used in) operating activities	18,343	14,928
Cash flows from investing activities		
Purchase of property, plant and equipment	(9,804)	(7,860)
Proceeds from sales of property, plant and equipment	205	158
Purchase of intangible assets	(1,110)	(1,145)
Other	7	13
Net cash provided by (used in) investing activities	(10,702)	(8,834)

(Units: Million yen)

	For the year ended December 31, 2023	For the year ended December 31, 2024
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(1,528)	5,857
Proceeds from long-term borrowings	10,201	289
Repayments of long-term borrowings	(14,650)	(8,361)
Repayments of redemption of other capital instruments	(5,000)	-
Proceeds from issuance of common shares	6,698	0
Dividends paid	(1,645)	(1,771)
Payment of distributions to owners of other capital instruments	(227)	-
Repayments of lease liabilities	(1,629)	(1,283)
Other	(0)	(0)
Net cash provided by (used in) financing activities	(7,782)	(5,268)
Effect of exchange rate change on cash and cash equivalents	304	352
Net increase (decrease) in cash and cash equivalents	163	1,178
Cash and cash equivalents as of January 1	2,944	3,107
Cash and cash equivalents as of December 31	3,107	4,286

(5) Notes to consolidated financial statements

(Segment information)

For the year ended December 31, 2023

(Units: Million yen)

	Reportable segments			Reconciling items	Consolidated
	Asia Pacific	EU	Total		
Revenue					
Revenue to customers	88,394	59,278	147,672	-	147,672
Intersegment	7,304	1,786	9,091	(9,091)	-
Total	95,699	61,065	156,764	(9,091)	147,672
Segment profit	5,422	4,026	9,448	(620)	8,828
Other operating income	-	-	-	-	546
Other operating expenses	-	-	-	-	(809)
Finance income	-	-	-	-	41
Finance costs	-	-	-	-	(2,749)
Profit before income taxes	-	-	-	-	5,856
Other					
Depreciation and amortization	6,128	3,160	9,288	73	9,361
Impairment loss of non-finance assets	4	36	41	-	41

Note:

1. The reconciliation of (620) million yen to the segment profit includes corporate expenses that are not distributed to the reportable segments.

2. Adjustment of depreciation and amortization includes expenses of all companies in Sumida group.

For the year ended December 31, 2024

(Units: Million yen)

	Reportable segments			Reconciling items	Consolidated
	Asia Pacific	EU	Total		
Revenue					
Revenue to customers	89,494	54,483	143,978	-	143,978
Intersegment	5,184	1,757	6,941	(6,941)	-
Total	94,679	56,240	150,919	(6,941)	143,978
Segment profit	3,146	2,679	5,826	(193)	5,632
Other operating income	-	-	-	-	215
Other operating expenses	-	-	-	-	(1,334)
Finance income	-	-	-	-	38
Finance costs	-	-	-	-	(3,256)
Profit before income taxes	-	-	-	-	1,295
Other					
Depreciation and amortization	7,113	3,829	10,942	79	11,022
Impairment loss of non-finance assets	-	-	-	-	-

Note:

1. The reconciliation of (193) million yen to the segment profit includes corporate expenses that are not distributed to the reportable segments.

2. Adjustment of depreciation and amortization includes expenses of all companies in Sumida group.

(Per share information)

The basis of calculating basic earnings and diluted earnings per share are as follows:

	For the year ended December 31, 2023	For the year ended December 31, 2024
(1) Basic earnings per share		
Basis for calculation:		
Profit attributable to parent company owner (Million yen)	5,064	590
Amount not attributable to parent company owner (Million yen)	-	-
Profit used in the calculation of basic earnings (Million yen)	5,064	590
Average number of shares during the period (Share)	30,244,368	32,897,159
Basic earnings per share (Yen)	167.46	17.96
(2) Diluted earnings per share		
Basis for calculation:		
Profit used in the calculation of basic earnings per share (Million yen)	5,064	590
Adjustment on profit (Million yen)	-	-
Profit used in the calculation of diluted earnings per share (Million yen)	5,064	590
Average number of shares during the period (Share)	30,244,368	32,897,159
Effect of dilutive potential shares due to stock option (Share)	505,958	300,321
Average number of shares used in the calculation of diluted earnings per share (Share)	30,750,326	33,197,481
Diluted earnings per share (Yen)	164.71	17.80
Summary of dilutive potential shares not included in calculation of diluted earnings per share due to the absence of dilutive effects	-	-

(Assumptions for Goring Concern)

None