Iwatani

FASF MEMBERSHIP

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May 14, 2025

To whom it may concern:


Company name: IWATANI CORPORATION
Representative: Hiroshi Majima President
Code number: 8088(Tokyo Stock Exchange Prime Market)
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# Announcement on Differences between FY2024 Forecasts and Consolidated Financial Results

Iwatani Corporation ("Iwatani") is notifying you of differences between the FY2024 forecasts announced on May 13, 2024 and the consolidated financial results announced today.

1. Difference between FY2024 forecasts and consolidated financial results (April 1, 2024 to March 31, 2025)

| | Net sales | Operating profit | Ordinary profit | Profit attributable to owners of parent | Basic earnings per share*1 |
|---|---|---|---|---|---|
| | Million Yen | Million Yen | Million Yen | Million Yen | Yen |
| Previous forecasts (A) | 902,000 | 52,700 | 72,800 | 54,000 | 234.67 |
| Results (B) | 883,011 | 46,228 | 61,487 | 40,448 | 175.76 |
| Difference (B-A) | (18,988) | (6,471) | (11,312) | (13,551) | — |
| Increase/Decrease (%) | (2.1) | (12.3) | (15.5) | (25.1) | — |
| (Reference) Results for the fiscal year ended March 31, 2024 *2 | 847,888 | 50,635 | 62,307 | 43,468 | 188.90 |

(Note) *1 The Company carried out a 4-for-1 share split of its common share as of October 1, 2024. Basic earnings per share and net assets per share have been calculated as if this share split were carried out at the beginning of the previous fiscal year.

*2 The Company finalized the provisional accounting treatment for the application of equity method in the fiscal year ended March 31, 2025. As a result, figures for the fiscal year ended March 31, 2024 reflect the finalization of the provisional accounting treatment.

2. Reasons for the differences

Regarding the results for the FY2024, net sales were below the previous forecasts because sales of rechargeable battery materials for next-generation automobiles were weak and so on.
Regarding operating profit, the profitability declined due to the weakening of helium markets, mainly in China, despite the sales volume of air-separated gas remained strong.
In addition, due to the decrease of share of profit of entities accounted for using equity method related to Cosmo Energy Holdings Co., Ltd. and the recording of loss on withdrawal from project of a green hydrogen project using renewable energy in Queensland, Australia, ordinary profit and net profit attributable to parent company shareholders fell below the previously announced forecasts.

(End)