

Flash Report Consolidated Basis  
Results for the First Quarter of Fiscal 2021  
(April 1, 2021-June 30, 2021)  
<under Japanese GAAP>

July 29, 2021

**Company name:** OSAKA STEEL CO., LTD.  
**Stock listing:** Tokyo, 1st section  
**Code number:** 5449  
**URL:** <https://www.osaka-seitetsu.co.jp>  
**Representative:** Taisuke Nomura, PRESIDENT  
**Contact:** Hidehiko Shimada,  
GENERAL MANAGER,  
HEAD OF ACCOUNTING & FINANCE DIV.  
**Telephone:** +81-6-6204-0163

(Figures of less than ¥1 million have been omitted.)

**1. Consolidated Financial and Operating Results for the First Quarter of Fiscal 2021**  
(April 1, 2021-June 30, 2021)

**(1) Consolidated Operating Results**

(Percentage figures represent changes from the same period of the previous fiscal year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
<b>First quarter of Fiscal 2021</b>	<b>22,324</b>	<b>10.8</b>	<b>1,790</b>	<b>141.7</b>	<b>1,627</b>	—	<b>1,082</b>	—
First quarter of Fiscal 2020	20,154	(19.3)	740	(67.7)	(371)	—	(438)	—

(Reference) Comprehensive income: First quarter of Fiscal 2021 ¥1,306 million — %  
 First quarter of Fiscal 2020 ¥(813) million — %

	Earnings per share	Earnings per share after full dilution
	Yen	Yen
<b>First quarter of Fiscal 2021</b>	<b>27.81</b>	—
First quarter of Fiscal 2020	(11.27)	—

**(2) Consolidated Financial Results**

	Total assets	Net assets	Ratio of shareholders' equity to total assets
	Millions of yen	Millions of yen	%
<b>First quarter of Fiscal 2021</b>	<b>200,992</b>	<b>149,542</b>	<b>73.3</b>
Fiscal 2020	195,242	148,514	74.9

(Reference) Shareholders' equity: First quarter of Fiscal 2021 ¥147,289 million  
 Fiscal 2020 ¥146,307 million

## 2. Dividends

	Dividends per share				
	End of first quarter	End of second quarter	End of third quarter	End of fiscal year	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal 2020	—	0.00	—	7.00	7.00
<b>Fiscal 2021</b>	—				
<b>Fiscal 2021(Forecasts)</b>		<b>7.00</b>	—	—	—

(Note) Whether the dividend forecasts under review have been revised : Yes

The dividend forecasts of end of fiscal year for fiscal 2021 are not decided.

## 3. Consolidated Financial Forecasts for Fiscal 2021(April 1, 2021-March 31, 2022)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half of Fiscal 2021	47,000	28.3	2,100	114.4	2,000	159.4	1,400	248.5	35.97
Fiscal 2021	105,000	37.0	3,200	126.4	3,000	130.0	1,900	111.7	48.82

(Note) Whether the consolidated financial forecasts for fiscal 2021 under review have been revised : Yes

Forecasts of future performance in this report are based on information available at the date of publication for this document and certain assumptions regarding factors that may influence future results at the date of publication.

Actual results may vary significantly from these forecasts due to a wide range of factors.

## 1. Quarterly Consolidated Financial Statements

### (1) Quarterly Consolidated Balance Sheets

Millions of yen

	March 31, 2021	June 30, 2021
<b>Assets</b>		
Current assets		
Cash and deposits	4,002	7,507
Notes and accounts receivable - trade	19,019	19,527
Finished goods	12,147	14,123
Work in process	382	503
Raw materials and supplies	6,480	7,032
Accounts receivable - other	7,386	6,802
Short-term loans receivable from subsidiaries and associates	10,000	10,000
Deposits paid	58,618	57,651
Other	126	102
Allowance for doubtful accounts	(135)	(134)
Total current assets	<u>118,028</u>	<u>123,116</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,620	8,753
Machinery, equipment and vehicles, net	24,865	24,894
Tools, furniture and fixtures, net	2,048	2,100
Land	35,348	35,576
Construction in progress	4,220	4,388
Total property, plant and equipment	<u>75,103</u>	<u>75,715</u>
Intangible assets		
Other	40	26
Total intangible assets	<u>40</u>	<u>26</u>
Investments and other assets		
Investment securities	745	709
Long-term loans receivable	0	0
Retirement benefit asset	365	346
Deferred tax assets	235	278
Other	723	798
Total investments and other assets	<u>2,070</u>	<u>2,133</u>
Total non-current assets	<u>77,214</u>	<u>77,875</u>
Total assets	<u>195,242</u>	<u>200,992</u>

Millions of yen

	March 31, 2021	June 30, 2021
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	14,384	15,789
Short-term borrowings	12,086	14,654
Current portion of long-term borrowings	2,975	3,182
Accounts payable - other	4,705	3,415
Income taxes payable	320	549
Provision for repairs	566	654
Other	938	973
Total current liabilities	<u>35,978</u>	<u>39,221</u>
Non-current liabilities		
Long-term borrowings	7,084	8,213
Deferred tax liabilities	1,629	1,660
Retirement benefit liability	1,713	1,726
Provision for business restructuring	223	223
Other	98	405
Total non-current liabilities	<u>10,749</u>	<u>12,228</u>
Total liabilities	<u>46,727</u>	<u>51,449</u>
<b>Net assets</b>		
Shareholders' equity		
Share capital	8,769	8,769
Capital surplus	10,355	10,355
Retained earnings	131,337	132,147
Treasury shares	(4,536)	(4,536)
Total shareholders' equity	<u>145,925</u>	<u>146,735</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	303	296
Deferred gains or losses on hedges	(70)	(21)
Foreign currency translation adjustment	(91)	46
Remeasurements of defined benefit plans	239	232
Total accumulated other comprehensive income	<u>381</u>	<u>554</u>
Non-controlling interests	<u>2,207</u>	<u>2,253</u>
Total net assets	<u>148,514</u>	<u>149,542</u>
Total liabilities and net assets	<u>195,242</u>	<u>200,992</u>

**(2) Quarterly Consolidated Statements of Operations  
and Quarterly Consolidated Statements of Comprehensive Income**

**Quarterly Consolidated Statements of Operations**

Millions of yen

	First quarter of fiscal 2020	First quarter of fiscal 2021
Net sales	20,154	22,324
Cost of sales	17,783	18,961
Gross profit	<u>2,371</u>	<u>3,362</u>
Selling, general and administrative expenses		
Transportation costs	844	784
Salaries and bonuses	290	279
Retirement benefit expenses	15	8
Depreciation	25	23
Other	455	475
Total selling, general and administrative expenses	<u>1,631</u>	<u>1,572</u>
Operating profit	<u>740</u>	<u>1,790</u>
Non-operating income		
Interest income	46	44
Dividend income	18	12
Rental income from non-current assets	104	103
Other	46	46
Total non-operating income	<u>215</u>	<u>207</u>
Non-operating expenses		
Interest expenses	137	56
Loss on retirement of non-current assets	48	36
Taxes and dues	19	19
Foreign exchange losses	1,105	248
Other	16	10
Total non-operating expenses	<u>1,328</u>	<u>370</u>
Ordinary profit (loss)	<u>(371)</u>	<u>1,627</u>
Profit (loss) before income taxes	<u>(371)</u>	<u>1,627</u>
Income taxes - current	193	509
Income taxes - deferred	186	13
Total income taxes	<u>379</u>	<u>523</u>
Profit (loss)	<u>(751)</u>	<u>1,103</u>
Profit (loss) attributable to non-controlling interests	<u>(312)</u>	<u>21</u>
Profit (loss) attributable to owners of parent	<u>(438)</u>	<u>1,082</u>

## Quarterly Consolidated Statements of Comprehensive Income

Millions of yen

	First quarter of fiscal 2020	First quarter of fiscal 2021
Profit (loss)	(751)	1,103
Other comprehensive income		
Valuation difference on available-for-sale securities	12	(7)
Deferred gains or losses on hedges	(92)	56
Foreign currency translation adjustment	3	160
Remeasurements of defined benefit plans, net of tax	13	(6)
Total other comprehensive income	<u>(61)</u>	<u>203</u>
Comprehensive income	<u>(813)</u>	<u>1,306</u>
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(482)	1,254
Comprehensive income attributable to non-controlling interests	(330)	51