

# Financial Results for 3Q FYE2025

(June 1, 2024 – February 28, 2025)

April 3, 2025

## ✓ In 3Q FYE2025, net sales increased, operating income decreased YoY.

- **Sales increased around 2.8 billion JPY due to correlation with the aluminum ingot market and the effects of exchange rates.**

Sales increased mainly due to the growth of sales linked to the aluminum ingot market and the effects of exchange rates on the Global business, despite the ongoing decline in the amount of sales, which are affected by the decrease of demand in the domestic construction market.

- **Operating income decreased around 0.6 billion JPY, mainly reflecting an increase in logistics and other costs and a change in the sales mix of European subsidiaries.**

Operating income decreased mainly due to the impact of rising material prices, an increase in logistics, and other costs, and a change in the sales mix of European subsidiaries, more than offsetting the revision of selling prices and the cost reductions implemented in the domestic business.

## Financial results

	9 months total (June 2024 - February 2025)				3 months total (December 2024 - February 2025)			
	3Q FYE2025 Results	3Q FYE2024 Results	Year-on-year Change		3Q FYE2025 Results	3Q FYE2024 Results	Year-on-year Change	
				%				%
Net sales	267.2	264.4	2.8	1.1%	85.0	83.0	1.9	2.4%
Operating income	2.0	2.6	-0.6	-23.1%	0.2	0.1	0.0	46.6%
Operating margin	0.8%	1.0%	—	-0.2p	0.3%	0.2%	—	0.1p
Ordinary income	1.4	2.8	-1.3	-47.1%	-0.0	0.0	-0.1	—
Loss attributable to owners of parent	-0.4	-0.5	0.1	—	-0.4	-1.8	1.3	—

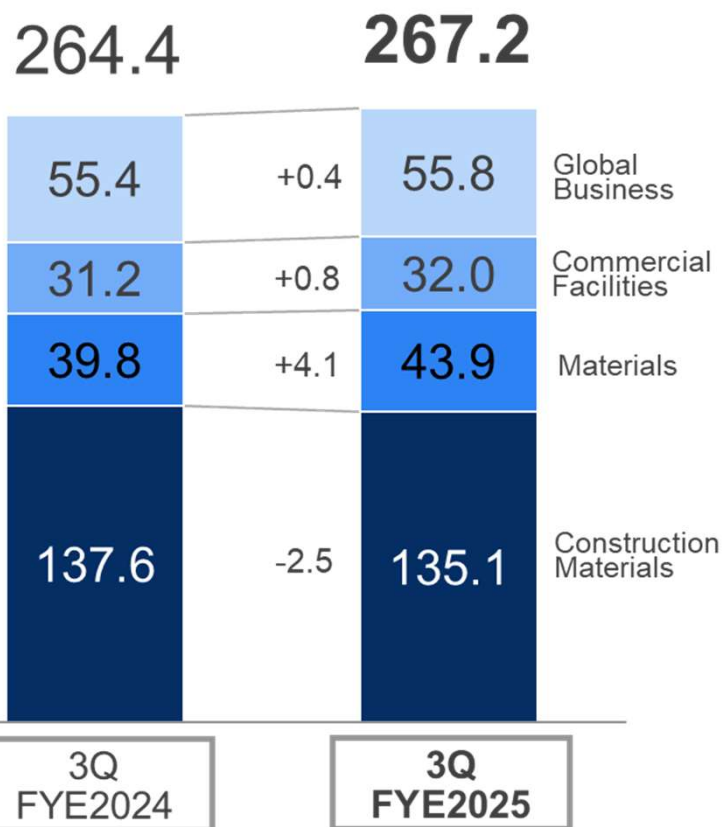
Note: Amounts are rounded down to the nearest 100 million JPY.  
No change in full-year forecast and dividend as of 3Q

# Review of Consolidated Financial Results for 3Q FYE2025: Year-on-Year Comparison

## Net sales

**267.2** billion JPY

Change YoY **+2.8** billion JPY  
(+1.1%)

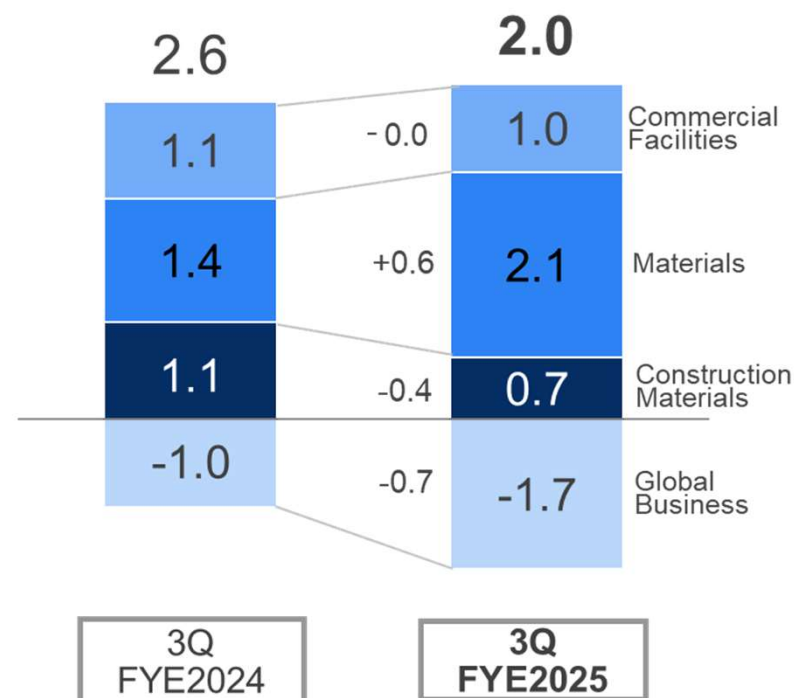


Results

## Operating income

**2.0** billion JPY

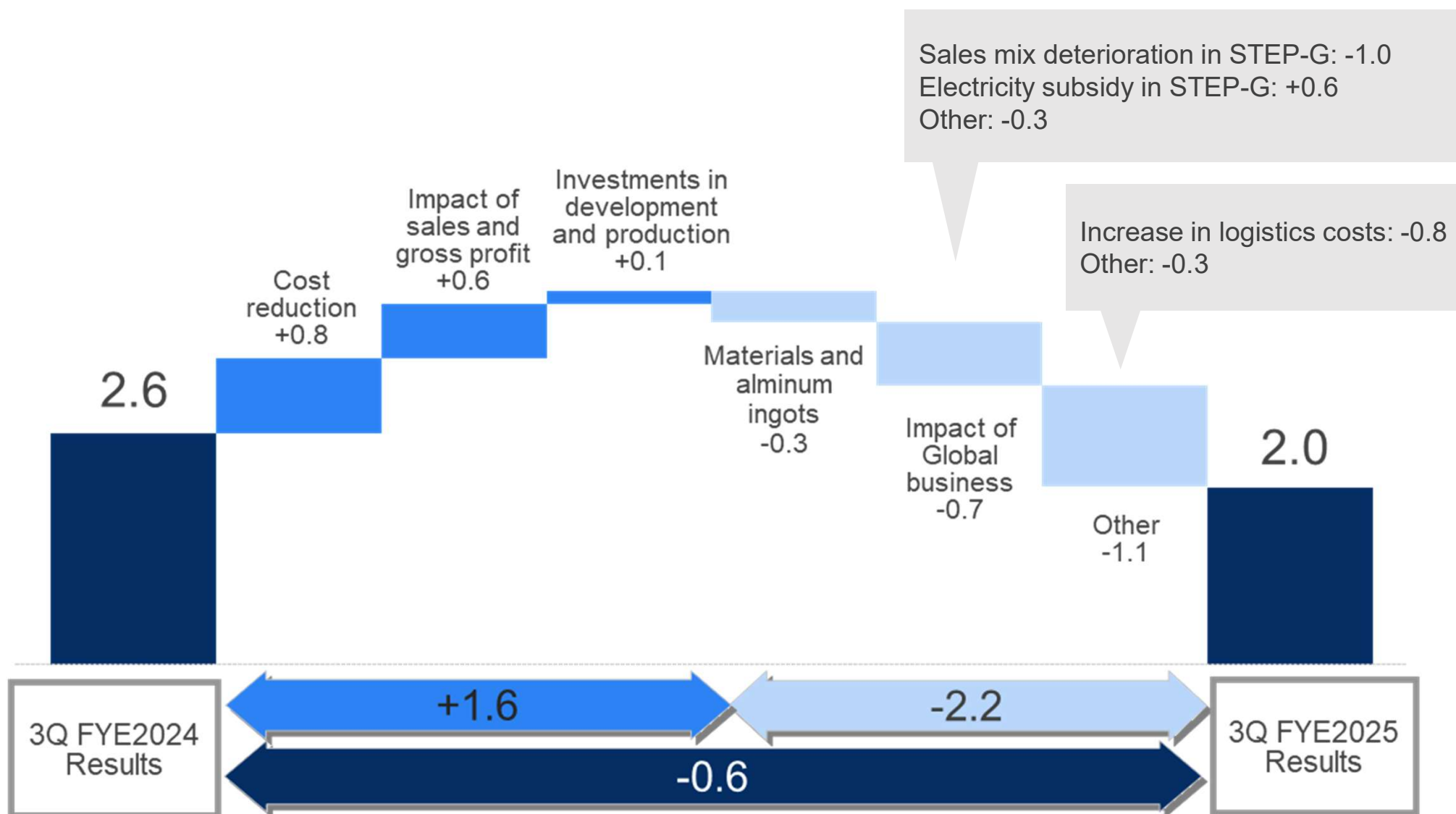
Change YoY **-0.6** billion JPY  
(-23.1%)



Results

Note: Amounts are rounded down to the nearest 100 million JPY.

# Factors for Change in Operating Income for 3Q FYE2025: Year-on-Year Comparison



Change in profits from Global business is consolidated into "Impact of Global business".  
Note: Amounts are rounded down to the nearest 100 million JPY.

# Restructuring of European Subsidiaries

Sankyo Tateyama has resolved to restructure the production setup and to rationalize related personnel at European subsidiary STEP-G in order to better utilize management resources and strengthen its financial situation.

## ■ Restructuring of production and Transfer of Fixed Assets

Stop internal machining and welding operations for rail components of components for rail, which are mainly manufactured at the Bonn Plant, STEP-G

Sale land and buildings in areas that will become idle due to the stoppage  
(Expected contract conclusion date: End of April, 2025 (scheduled))

### Transferee

Company Name	Univers Reisen GmbH
Location	Justus-von-Liebig-Straße 20, 53121 Bonn, Germany
Nature of Business	Public transportation

### Description of assets to be transferred

Name and Location of Assets	Gain on transfer	Present condition
Part of Bonn Plant Land 53,338 m <sup>2</sup> and buildings	Approx. 2,000 million JPY	Factory site



Bonn Plant  
(Bonn, Germany)

## ■ Overview of Personnel Reduction, etc

Subjects	Employees of ST Extruded Products Germany GmbH and ST Deutschland GmbH
Number of employees to be reduced	Around 100 people
Scheduled date of termination	Until End of March 2026 (scheduled) (Note) Headcount reduction will be done in stages in line with progress in production setup restructuring exercise
Profit Improvement Effect	Approx. 1,500 million JPY after the fiscal year ending May 31, 2027 (approximate figure at present)

STEP-G will begin discussions with works council and affected employees.

(Note) The current amount is a rough estimate only. The actual amount will be announced as soon as calculation becomes possible.

This transaction is positioned as part of measures to improve profitability at STEP-G.




## Signing of a Sustainability Linked Loan Agreement

SankyoTateyama signed a loan agreement concerning a "sustainability linked loan" using a syndication method, with the arrangers being Sumitomo Mitsui Trust Bank, Limited, The Hokuriku Bank, Ltd. and Development Bank of Japan Inc.

### Outline of the matter(syndicated Loan)

Conclusion of the agreement	February 26, 2025
Arrangers	Sumitomo Mitsui Trust Bank, Limited, The Hokuriku Bank, Ltd., and Development Bank of Japan Inc.
Agent	Sumitomo Mitsui Trust Bank, Limited
Sustainability coordinator	Development Bank of Japan Inc.
Amount raised	10 billion JPY
Purpose of loan	Fund for equipment related to the expansion of the Shinminato-Higashi Plant

### Outline of KPI and SPT

KPI	CO <sub>2</sub> emissions from the SankyoTateyama Group (Scope 1 and 2)
SPT	Reducing CO <sub>2</sub> emissions from the SankyoTateyama Group (Scope 1 and 2) 37.3% from the FYE2018 level by FYE2027
SDGs	  



Rendering of the Shinminato-Higashi Plant after the expansion

● News Release (Japanese) ➡ <https://www.st-grp.co.jp/news/2025news/st20250226.html>



# SankyoTateyama was certified as a "2025 Certified KENKO Investment for Health Outstanding Organization" in the large enterprise category.

(Organizer: Ministry of Economy, Trade and Industry, Nippon Kenko Kaigi)

In March 2025, SankyoTateyama was certified as a "2025 Certified KENKO Investment for Health Outstanding Organization," or a company that works on the health management of employees from managerial perspectives and take the necessary measures in a strategic way, in the large enterprise category. In addition, ST Logistics Service Co., Ltd., one of its Group companies, was certified as a "2025 Certified KENKO Investment for Health Outstanding Organization" in the small and medium-sized enterprise category. The company has received this accreditation for four consecutive years.

## ■ SankyoTateyama

**Certified in the large enterprise category for the fifth consecutive year**

(Recognized as a White 500 enterprise in 2021 and 2024)

\* White 500: The title awarded to the top 500 companies in the large enterprise category



## ■ ST Logistics Service

**Small and medium-sized enterprise category  
Certified as a Bright 500 enterprise for four consecutive years since 2022**

\* Bright 500: The title awarded to the top 500 companies in the small and medium-sized enterprise category.



We will continue to pursue health management in line with our philosophy, "based on cooperation encompassing clients, local communities and employees, we create new value and contribute to the realization of a world of well-being by giving customers delight and satisfaction," by building a work environment that enables employees to work with peace of mind.

● News Release (Japanese) ➡ <https://www.st-grp.co.jp/news/2025news/st20250310.html>

# Contributing to sustainable and affluent life Sustainability at SankyoTateyama

## ■ B rating in climate change awarded in CDP 2024

\*CDP: An international non-governmental organization (NGO) that is headquartered in London. The CDP investigates initiatives for addressing environmental problems taken by enterprises and cities and scores them on an eight-level scale: leadership (A, A-), management (B, B-), awareness (C, C-) and information disclosure (D, D-).



## ■ Participation in Circular Partners

\*Circular Partners: Ministry of Economy, Trade and Industry established Circular Partners, a partnership to promote collaboration among industry, government, and academia to realize the Circular Economy based on the “Growth-Oriented Resource Autonomous Economy Strategy” formulated in March 2023.



## ■ Establishment of the "SankyoTateyama Group Human Rights Policy"

SankyoTateyama Group Human Rights Policy

➡ [https://www.st-grp.co.jp/sustainability/governance/img/humanrights/humanrights\\_en\\_2025.pdf](https://www.st-grp.co.jp/sustainability/governance/img/humanrights/humanrights_en_2025.pdf)

● Sustainability News (Japanese) ➡ <https://www.st-grp.co.jp/sustainability/news/2025news.html>



## Launch of a joint research project by Kanazawa Institute of Technology and SankyoTateyama Helping eliminate the labor shortage and increase the operational efficiency of the retail industry using robot technologies

Sankyo Tateyama, Inc. Tateyama Advance Company has signed a joint research agreement with the Department of Robotics in the College of Engineering of Kanazawa Institute of Technology (Nonoichi-shi, Ishikawa; hereinafter, "KIT") and launched a joint research project with the goal eliminating the labor shortage and increasing the operational efficiency of the retail industry using robot technologies.

### ◆ Background and outline of the joint research project

The distribution and retail industries are facing the serious problems of labor shortages and long working hours due to the declining birthrate and the aging of the population, and there is demand for initiatives reducing the labor required. The company and KIT began joint research in 2021, aiming to establish a store environment where humans and robots work together \*. This time, as a second phase of our joint research, the company will explore ideas for in-store equipment that can be used by both humans and robots under the theme of "next-generation store environment using robot technologies".

\*Launch of Next-Generation Sliding Shelf Joint Research Project with Kanazawa Institute of Technology (Released on September 7, 2021)  
(Japanese) <https://advance.st-grp.co.jp/news/news210907.html>

Participation in the "WRS 2025 Future Convenience Store Contest" to be held during the Osaka-Kansai Expo in July 2025  
(Japanese) <https://f-csc.org/wrs-fcsc-2024-2/>



A robot placing products on a motorized sliding shelf

Working together with KIT, we will promote the digital transformation of the retail industry to create a next-generation store environment where humans and robots work together, helping to eliminate the labor shortage and increase the operational efficiency of the retail industry.

● News Release (Japanese) ➡ <https://advance.st-grp.co.jp/news/news241225.html>

## A List of Products Launched in the 3Q of FYE2025

(From December 1, 2024 to February 28, 2025)

### December 2024

#### Construction Materials

Launched cycle port “FII lincross”

### January 2025

#### Commercial Facilities

Launched a system display shelves for stores  
"KL Series" of TATEYAMA GONDOLA

### February 2025

#### Construction Materials

Launched functional gate pole  
"Flamus Grand"

#### Construction Materials

Launched a highly heat-insulating entrance  
door “PRONOVA2”



Cycle port “FII lincross”



"KL Series" of TATEYAMA GONDOLA



Functional gate pole "Flamus Grand"



A highly heat-insulating entrance door “PRONOVA2”

● News Release (Construction materials/Sankyo Alumi Company) (Japanese) ➡ <https://alumi.st-grp.co.jp/news/2025news/news2025.html>

● News Release (Commercial facilities/Tateyama Advance Company)(Japanese) ➡ <https://advance.st-grp.co.jp/news/>

	Target period	2022	2023	2024
[Construction materials business (housing) index] The number of new housing starts	Apr.-Dec.	659 thousand units (-1.0%)	618 thousand units (-6.2%)	<b>610 thousand units (-1.3%)</b>
The number of new housing starts [Owner-occupied houses]	Apr.-Dec.	196 thousand units (-12.5%)	172 thousand units (-12.1%)	<b>170 thousand units (-0.9%)</b>
The number of new housing starts [House for rent]	Apr.-Dec.	266 thousand units (+5.6%)	263 thousand units (-1.3%)	<b>264 thousand units (+0.6%)</b>
[Construction materials business (Building) index] Floor area of non-wooden structure starts	Apr.-Dec.	53.5 million m <sup>2</sup> (+0.4%)	49.2 million m <sup>2</sup> (-8.1%)	<b>44.6 million m<sup>2</sup> (-9.3%)</b>
[Materials business index] Aluminum extrusion weight [Excluding sashes and doors]	Jun.-Feb.	232 thousand tons (-5.1%)	266 thousand tons (+14.6%)	<b>264 thousand tons (-0.8%)</b>
[Commercial facilities business index] The number of new building starts [Stores]	Apr.-Dec.	4,571 buildings (+8.6%)	4,149 buildings (-9.2%)	<b>3,985 buildings (-4.0%)</b>
[Global business index] Vehicle production Germany	Apr.-Dec.	2609 thousand units (+20.9%)	2970 thousand units (+13.9%)	<b>3088 thousand units (+4.0%)</b>
Vehicle production Thailand	Apr.-Dec.	1412 thousand units (+16.0%)	1334 thousand units (-5.6%)	<b>1055 thousand units (-20.9%)</b>
[Aluminum ingot Average value (The Nikkei)]	Jun.-Feb.	400.5 JPY/kg	389.1 JPY/kg	<b>468.2 JPY/kg</b>

There have been changes to the categories used in the figures published by the Japan Aluminium Association.  
It is estimated that the value increased approximately 4% year on year under the same conditions as in the previous year.

( ): Year-on-year comparison

# Business Environment and Financial Results - Construction Materials Business -

## Net sales

	Quarterly				Total			
	FYE2024	FYE2025	Change YoY		FYE2024	FYE2025	Change YoY(*1)	
1Q	44.9	<b>43.9</b>	-1.0	-2.3%				
2Q	48.1	<b>47.7</b>	-0.4	-1.0%	93.1	<b>91.6</b>	-1.4	-1.6%
3Q	44.5	<b>43.5</b>	-1.0	-2.3%	137.6	<b>135.1</b>	-2.5	-1.8%
4Q								

Note: Amounts are rounded down to the nearest 100 million JPY.

- Acquisition of renovation demand
- Decrease of new housing starts continued

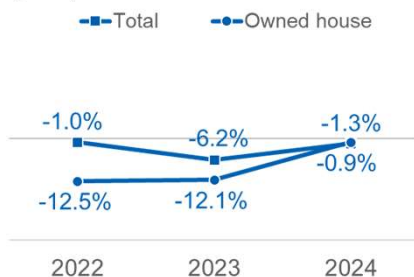
## Operating income

	Quarterly				Total			
	FYE2024	FYE2025	Change YoY		FYE2024	FYE2025	Change YoY	
1Q	-0.3	<b>-0.4</b>	-0.1	-				
2Q	0.9	<b>1.2</b>	+0.2	+21.9%	0.6	<b>0.7</b>	+0.0	+11.2%
3Q	0.4	<b>-0.0</b>	-0.4	-	1.1	<b>0.7</b>	-0.4	-35.4%
4Q								

- Measures to revenue improvement, including price revisions
- Rising material and aluminum ingot prices
- Increase in logistics costs, etc.

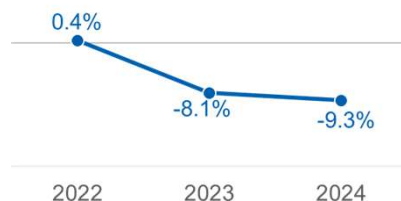
## Business environment

Number of new housing starts (YoY)

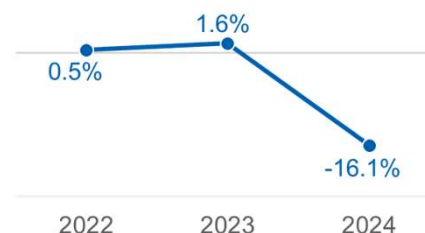


Source: Report of Statistical Survey of Construction Starts by the Ministry of Land, Infrastructure, transport and Tourism

Floor area of non-wooden structure starts (YoY)

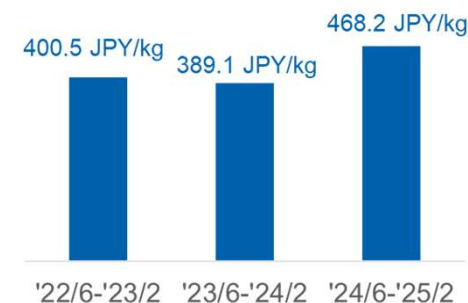


Sales weight of aluminum sash for buildings (YoY)



Source: Current Survey of Production by the Ministry of Economy, Trade and Industry

Aluminum ingot price (Source: The Nikkei)



Cumulative average from Jun. to Feb.

# Business Environment and Financial Results - Materials Business -

## Net sales

	Quarterly				Total			
	FYE2024	FYE2025	Change YoY		FYE2024	FYE2025	Change YoY	
1Q	14.0	<b>13.8</b>	-0.1	-0.9%				
2Q	13.7	<b>14.9</b>	+1.2	+8.8%	27.7	<b>28.8</b>	+1.0	+3.9%
3Q	12.0	<b>15.1</b>	+3.0	+25.6%	39.8	<b>43.9</b>	+4.1	+10.5%
4Q								

Note: Amounts are rounded down to the nearest 100 million JPY.

- Weak construction materials and transport sector
- Recovery in demand in the general machine sector
- Increase in sales linked to the aluminum ingot market

## Operating income

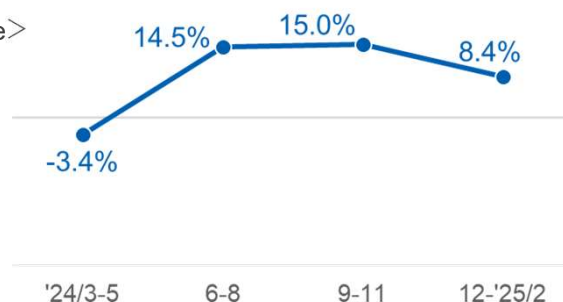
	Quarterly				Total			
	FYE2024	FYE2025	Change YoY		FYE2024	FYE2025	Change YoY	
1Q	0.4	<b>0.6</b>	+0.1	+31.2%				
2Q	1.0	<b>0.9</b>	-0.0	-9.3%	1.5	<b>1.5</b>	+0.0	+3.4%
3Q	-0.0	<b>0.5</b>	+0.5	-	1.4	<b>2.1</b>	+0.6	+41.7%
4Q								

- Cost reduction effects, etc.

## Business environment

Domestic aluminum extrusion weight (YoY)

<General machine>



<Automotive>



# Business Environment and Financial Results

## - Commercial Facilities Business -

### Net sales

	Quarterly				Total			
	FYE2024	FYE2025	Change YoY		FYE2024	FYE2025	Change YoY	
1Q	9.7	10.3	+0.6	+6.2%				
2Q	12.4	12.7	+0.2	+2.3%	22.2	23.0	+0.8	+4.0%
3Q	9.0	8.9	-0.0	-0.9%	31.2	32.0	+0.8	+2.6%
4Q								

Note: Amounts are rounded down to the nearest 100 million JPY.

- Capture investment demand related to the opening of new stores and store renovation against a backdrop of intensifying competition across retail industry categories and increasing inbound demand

### Operating income

	Quarterly				Total			
	FYE2024	FYE2025	Change YoY		FYE2024	FYE2025	Change YoY	
1Q	0.2	0.2	+0.0	+14.8%				
2Q	0.7	0.8	+0.0	+5.4%	1.0	1.0	+0.0	+7.7%
3Q	0.0	-0.0	-0.1	-	1.1	1.0	-0.0	-4.7%
4Q								

- Increase in net sales  
 - Increase in various costs including logistics costs  
 - Delay in implementing measures to revenue improvement, including price revisions

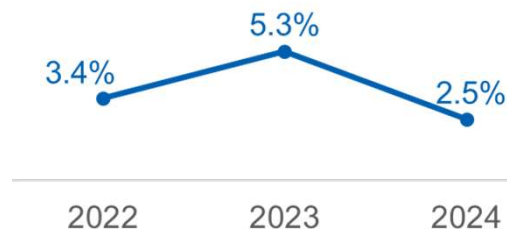
### Business environment

Number of new building starts (Stores)  
(YoY)



Source: Report of Statistical Survey of Construction Starts by the Ministry of land, Infrastructure, Transport and Tourism

Retail sales amount (YoY)



Source: Report of Current Survey of Commerce by the Ministry of Economy, Trade and Industry

Cumulative total  
from Apr. to Dec.



# Business Environment and Financial Results - Global Business -

## Net sales

	Quarterly				Total			
	FYE2024	FYE2025	Change YoY		FYE2024	FYE2025	Change YoY	
1Q	19.6	20.2	+0.5	+3.0%				
2Q	18.4	18.2	-0.2	-1.2%	38.1	38.5	+0.3	+1.0%
3Q	17.2	17.3	+0.0	+0.3%	55.4	55.8	+0.4	+0.8%
4Q								

Note: Amounts are rounded down to the nearest 100 million JPY.

- Positive effects of exchange rates and the increase in the volume of sales to distributors, more than offsetting the decline of the volume of EV sales of the European subsidiaries
- Growth in the electronics sector field at the Thai subsidiaries, etc.

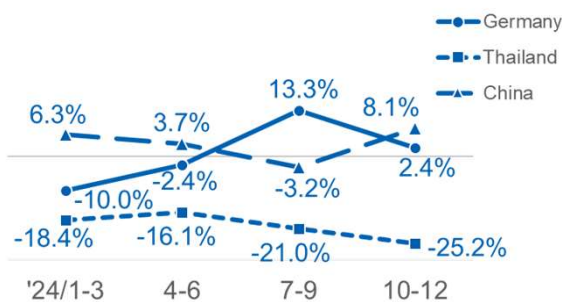
## Operating income

	Quarterly				Total			
	FYE2024	FYE2025	Change YoY		FYE2024	FYE2025	Change YoY	
1Q	0.2	0.1	-0.1	-56.7%				
2Q	-0.9	-1.6	-0.7	-	-0.6	-1.5	-0.9	-
3Q	-0.3	-0.1	+0.1	-	-1.0	-1.7	-0.7	-
4Q								

- A change in sales mix accompanying the decline in EV sales in Germany, etc.

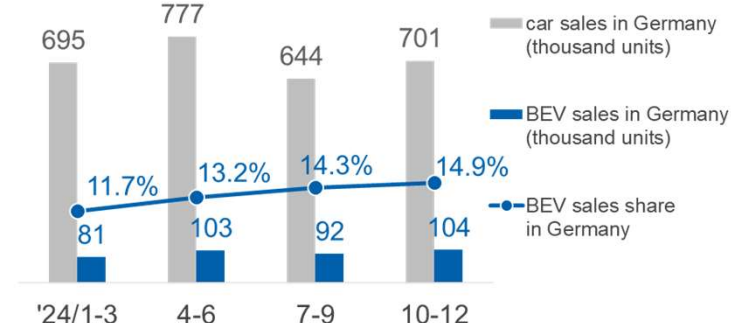
## Business environment

Car production (YoY)



Source: VDA, MARKLINES

Car sales and EV car sales and their share in Germany



Source: KBA (Kraftfahrt-Bundesamt)

GDP (YoY)



Source: EUROSTAT, NESDC, CEIC

### Aluminum Ingot Price and Exchange Rates

		average	3Q FYE2024 9months Results	FYE2025 Plan	3Q FYE2025 9months Results
Aluminum ingot price (Nikkei Aluminum average)		Jun.-Feb.	389.1 JPY/kg	435.0 JPY/kg	<b>468.2 JPY/kg</b>
Exchange rates	USD	Apr.-Dec.	143.3 JPY	150.0 JPY	<b>152.6 JPY</b>
	EUR	Apr.-Dec.	155.3 JPY	160.0 JPY	<b>164.9 JPY</b>
	THB	Apr.-Dec.	4.1 JPY	4.0 JPY	<b>4.3 JPY</b>
	CNY	Apr.-Dec.	20.0 JPY	21.0 JPY	<b>21.2 JPY</b>

# Sustainability Vision 2050

## Life with Green Technology

### Achieving carbon neutrality

We aim to carbon neutral by striking a balance between reducing greenhouse gas emissions resulting from our business activities and reducing the greenhouse gas emissions of the products and services that we create with environmental technologies.

### Reusing resources

To help bring about a recycling-oriented society, we will encourage recycling of major materials and promote the reuse of waste.

### Connecting personnel and the future

By promoting personnel training that values diversity and human rights, we will foster a dynamic corporate culture, which is how we connect the personnel—who are the driving force behind our efforts to make lives richer—with the future.

## FYE2031 Targets

### Greenhouse gas emissions

Scope 1 + 2 **50% reduction**  
(Compared to the FYE2018 level)

Scope 3 **25% reduction**  
(Compared to the FYE2023 level)

Rate of recycling of aluminum for construction materials **80%**

Aim to achieve 100% by addressing issues

Percentage of woman in management positions:

**10%**

Scope1: Direct emissions from in-house fuel use,  
Scope2: Indirect emissions from the use of heat and electricity purchased the company  
Scope 3: Emissions from processes upstream and downstream of your business activities

\*1: Not the index for individual products  
\*2: The subject facilities are manufacturing facilities in Japan.  
\*3: Scrap materials generated in the internal manufacturing process are included.

## ■ Notes regarding these documents

Forward-looking statements included in this document, including earnings projections, are based on information currently available to the Company and certain assumptions that management believes to be reasonable, but do not constitute a guarantee of future results. Actual results may differ materially based on various factors, including changes in economic conditions domestically and internationally and exchange rate movements. The Company will make timely disclosure in the event of any material change in the situation.