



October 31, 2025

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(Securities code: 5410; Prime
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Notice Concerning Revisions to Financial Results and Dividend Forecasts

Godo Steel, Ltd. (the “Company”) hereby announces that in light of the most recent operating trends, the Company revised the financial results and dividend forecasts, disclosed with the announcement on August 1, 2025, as described below.

● Revisions to financial results forecasts

Revisions to consolidated financial results forecasts for the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecasts (A)	Millions of yen 200,000	Millions of yen 12,500	Millions of yen 14,000	Millions of yen 9,500	Yen 649.59
Revised forecasts (B)	195,000	10,500	12,000	8,500	581.24
Change (B–A)	(5,000)	(2,000)	(2,000)	(1,000)	
Change (%)	(2.5)	(16.0)	(14.3)	(10.5)	
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	205,199	13,749	15,422	11,322	774.19

Reason for revision

Consolidated financial results forecasts have been revised downward to reflect continued sluggish demand. Net sales for the first half of the current fiscal year came to 93.5 billion yen, falling short of the previous forecast of 100.0 billion yen by 6.5 billion yen. Accordingly, the full-year net sales forecast has been revised from 200.0 billion yen to 195.0 billion yen. On the profit side, ordinary profit for the first half of the current fiscal year amounted to 6.3 billion yen, compared with the forecast of 7.0 billion yen, a shortfall of 700 million yen, primarily due to lower-than-expected sales volumes. For the full year, the Company expects sales volumes to remain roughly in line with the previous fiscal year. However, taking into account the narrowing of metal spreads caused by the recent rise in steel scrap prices, as well as higher overall costs, the Company has revised downward its forecasts as follows: full-year operating profit from 12.5 billion yen to 10.5 billion yen, ordinary profit from 14.0 billion yen to 12.0 billion yen, and profit attributable to owners of parent from 9.5 billion yen to 8.5 billion yen.

● Revisions to dividend forecasts

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Previous forecasts (Announced on April 25, 2025)	Yen —	Yen 100.00	Yen —	Yen 100.00	Yen 200.00
Revised forecasts	—	—	—	80.00	180.00
Actual results for the current fiscal year	—	100.00	—		
Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	—	100.00	—	140.00	240.00

Reason for revision

The Company regards returning profits to shareholders as one of its key management issues. It plans to pay interim and year-end dividends from surplus in accordance with its policy of distributing profits based on business performance.

For the time being, the Company will target a consolidated annual dividend payout ratio of approximately 30% as a guideline for performance-linked profit distribution, taking into account the need to improve its financial soundness and secure funds for necessary investments.

In light of the revised consolidated financial results forecasts provided above, the year-end dividend forecast has been revised downward by 20 yen per share from the previous forecast announced on August 1, 2025, to 80 yen per share.