



November 6, 2024

GS Yuasa Corporation
President: Takashi Abe
(TSE code: 6674, Prime Market)
Inquiries: Hiroaki Matsushima,
Director and CFO
Tel: +81-75-312-1211

Notice Regarding First-Half Results and Difference from Previous Forecast

GS Yuasa Corporation (Tokyo Stock Exchange: 6674; "GS Yuasa") herewithin discloses its earnings results for the first half (April 1, 2024 – September 30, 2024) of the fiscal year ending March 31, 2025, with the difference between the results announced today and the earnings forecast previously announced on May 10, 2024, as shown below.

1. Difference from first-half results and consolidated earnings forecast for first six months of fiscal year ending March 31, 2025 (April 1, 2024 - September 30, 2024)

| | Net sales | Operating income | Ordinary income | Profit attributable to owners of parent | Profit per share |
|--|----------------------|---------------------|---------------------|---|------------------|
| Previous forecast (A) | ¥ million 263,000 | ¥ million 13,000 | ¥ million 12,500 | ¥ million 6,000 | ¥ 59.82 |
| First-half results (B) | 264,505 | 15,722 | 14,479 | 9,409 | 93.81 |
| Change (B-A) | 1,505 | 2,722 | 1,979 | 3,409 | |
| Change (%) | 0.6 | 21.0 | 15.8 | 56.8 | |
| (Reference: Results for the six months ended September 30, 2023) | 256,805 | 12,674 | 11,993 | 5,958 | 74.06 |

2. Reason for Difference

Interim net profit attributable to owners of parent for the interim consolidated accounting period exceeded the previous forecast due to factors including an improvement in ordinary income and a decrease in tax expenses associated with the reversal of deferred tax liabilities at overseas subsidiaries.

There is no change to the full-year earnings forecast and dividend forecast from the forecast announced on May 10, 2024.

Note: Earnings forecasts and other forward-looking statements presented herein are based on information available to GS Yuasa as of the date of this announcement. Actual financial performance may differ materially from these forecasts due to a variety of factors.