

May 19, 2025

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(Securities code: 4951; Prime Market Tokyo Stock Exchange)  
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### **(Corrections) Notice Concerning a Partial Revision of the Material for the “Supplementary Information for Financial Results in the Fiscal Year Ended March 2025 (78th Fiscal Year)”**

As it was found necessary to partially revise the Explanatory Material for the “Supplementary Information for Financial Results in the Fiscal Year Ended March 2025 (78th Fiscal Year)”, which was announced on May 9, 2025, we have made following corrections and hereby attach the revised material.

#### 1. Reason for corrections

S.T. CORPORATION (the “Company”) hereby announces that the Company has made corrections to the Financial Results in relation to tax effect accounting for goodwill in business combinations due to business acquisition after the disclosure of the “Supplementary Information for Financial Results in the Fiscal Year Ended March 2025 (78th Fiscal Year)”. Specific corrections made to the Financial Results and the reasons for the corrections are described below.

According to Clause 72 and Clause 378-3 of the Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures, in the case of a business combination falling under a non-qualified merger where “goodwill” (the asset adjustment account and liability adjustment account for difference) is to be recognized for tax purposes, the amount of goodwill for tax purposes should be treated as a temporary difference and the amount remaining after allocation and recording of deferred tax assets or liabilities should be recognized as goodwill for accounting purposes. However, the deferred tax assets were not appropriately allocated from the purchase price for the business acquisition. Accordingly, it was necessary to make the following corrections to the Company's Consolidated statement of income.

- (1) Decrease in amortization of goodwill due to allocation from the amount of goodwill to deferred tax assets: △ 113 million yen
- (2) Decrease in income taxes: △ 106 million yen
- (3) Increase in income taxes - deferred: 645 million yen

While corrections (1) and (2) increase the operating profit and the profit attributable to owners of the parent company, respectively, correction (3) causes a decrease in profit attributable to owners of the

parent company. These corrections also necessitate corrections to several items on the Consolidated balance sheet, namely, Goodwill and Deferred tax assets in the Assets section, Income taxes payable in the Liabilities section, and Retained earnings in the Net assets section.

## 2. Details of the revision

The revised parts are represented by red frames.

“Supplementary Information for Financial Results in FY3/25” : p.2

【Before correction】

### Highlights of the Business Performance in FY3/25 <Consolidated>



#### Increase in net sales and profit

	Consolidated	Sales ratio	YOY	Vs. Forecast
Net sales	48.1 billion yen	100.0%	108.2%	97.8%
Operating profit	1.5 billion yen	3.2%	115.1%	77.2%
Ordinary profit	1.9 billion yen	4.1%	102.1%	85.7%
Profit attributable to owners of parent	3.2 billion yen	6.8%	255.7%	130.4%
ROE	9.9%	-	+6.0pt	-

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【After correction】

### Highlights of the Business Performance in FY3/25 <Consolidated>



#### Increase in net sales and profit

	Consolidated	Sales ratio	YOY	Vs. Forecast
Net sales	48.1 billion yen	100.0%	108.2%	97.8%
Operating profit	1.6 billion yen	3.4%	123.6%	82.9%
Ordinary profit	2.0 billion yen	4.3%	108.0%	90.6%
Profit attributable to owners of parent	2.8 billion yen	5.9%	222.4%	113.4%
ROE	8.6%	-	+4.7pt	-

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“Supplementary Information for Financial Results in FY3/25” : p.3

【Before correction】

## Highlights of the Business Performance in FY3/25 <Consolidated>



	FY3/24		FY3/25		
	Sales ratio	Sales ratio	Sales ratio	Sales ratio	YOY
Net sales	¥44.4 bn	100.0%	¥48.1 bn	100.0%	108.2%
Cost of sales	¥28.0 bn	63.1%	¥30.1 bn	62.7%	107.6%
Gross profit	¥16.4 bn	36.9%	¥17.9 bn	37.3%	109.2%
Selling, general and administrative expenses	¥15.0 bn	33.9%	¥16.3 bn	34.1%	108.7%
Operating profit	¥1.3 bn	3.0%	¥1.5 bn	3.2%	115.1%

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【After correction】

## Highlights of the Business Performance in FY3/25 <Consolidated>

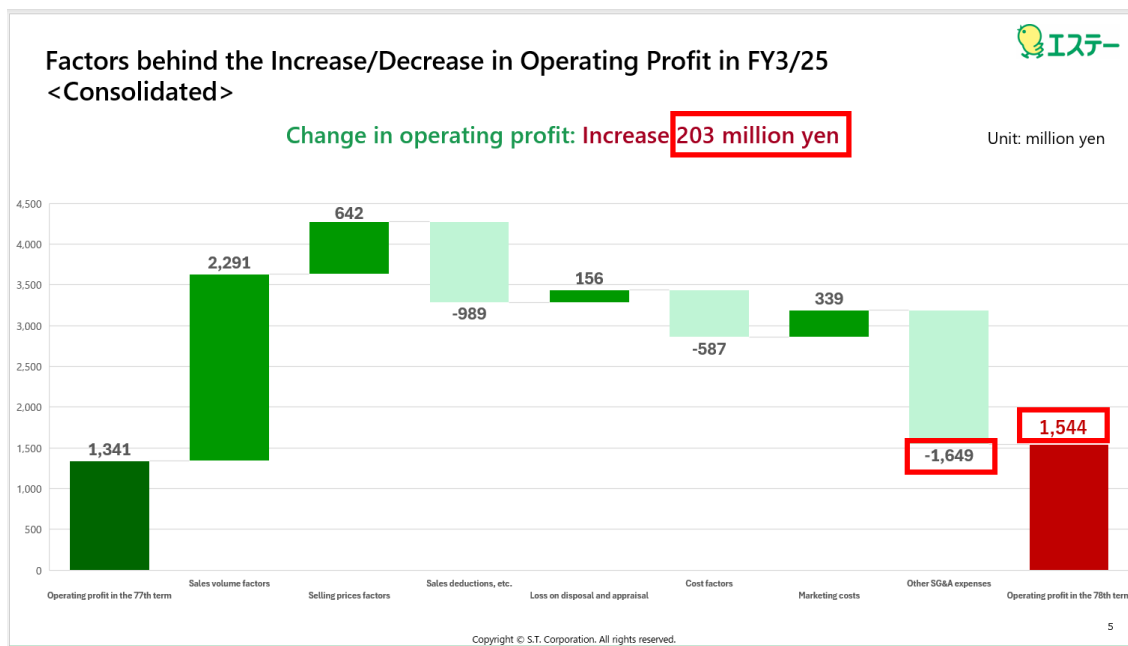


	FY3/24		FY3/25		
	Sales ratio	Sales ratio	Sales ratio	Sales ratio	YOY
Net sales	¥44.4 bn	100.0%	¥48.1 bn	100.0%	108.2%
Cost of sales	¥28.0 bn	63.1%	¥30.1 bn	62.7%	107.6%
Gross profit	¥16.4 bn	36.9%	¥17.9 bn	37.3%	109.2%
Selling, general and administrative expenses	¥15.0 bn	33.9%	¥16.2 bn	33.8%	107.9%
Operating profit	¥1.3 bn	3.0%	¥1.6 bn	3.4%	123.6%

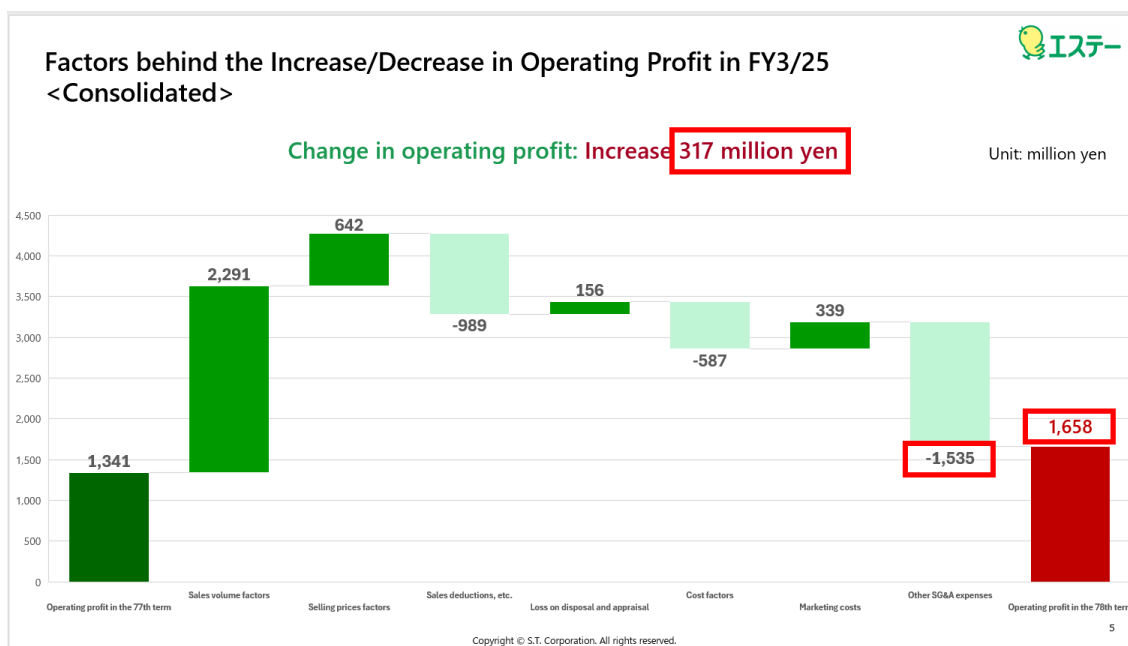
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“Supplementary Information for Financial Results in FY3/25” : p.5  
 【Before correction】



【After correction】



“Supplementary Information for Financial Results in FY3/25” : p.6

【Before correction】

Forecast for FY3/26 <Consolidated>

S.T.CORPORATION

Increase in net sales and profit		
	Consolidated	YOY
Net sales	52.7 billion yen	109.5%
Operating profit	2.5 billion yen	161.8%
Ordinary profit	2.8 billion yen	142.1%
Profit attributable to owners of parent	1.6 billion yen	49.1%

Estimated dividend: 44 yen \*Payout ratio: 57.4%

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【After correction】

Forecast for FY3/26 <Consolidated>

S.T.CORPORATION

Increase in net sales and profit		
	Consolidated	YOY
Net sales	52.7 billion yen	109.5%
Operating profit	2.5 billion yen	150.7%
Ordinary profit	2.8 billion yen	134.3%
Profit attributable to owners of parent	1.6 billion yen	56.4%

Estimated dividend: 44 yen \*Payout ratio: 57.4%

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3. The revised material is attached herewith.



Year Ended March 31, 2025 (78th Term)

# Supplementary Information for Financial Results



May 9, 2025

S.T. Corporation

# Summary of the Business Performance in FY3/25

## Net sales and profit increased.

- Net sales increased as we took over the brand “NYANTOMO” and added it to the PET Care Business, the sales of high value-added products in the AIR Care Business increased, and so on.
- Operating profit grew from the previous year.

## Gross profit rose.

- Gross profit rose from the previous year, as the sales of products with a high gross profit margin increased although costs augmented due to the rise in procurement prices caused by the yen depreciation, the skyrocketing of raw material prices, etc.

## SGA augmented.

- Advertising expenses decreased.
- Personnel expenses, depreciation, and other SGA augmented.

# Highlights of the Business Performance in FY3/25

## <Consolidated>



### Increase in net sales and profit

	Consolidated	Sales ratio	YOY	Vs. Forecast
Net sales	<b>48.1</b> billion yen	<b>100.0%</b>	<b>108.2%</b>	<b>97.8%</b>
Operating profit	<b>1.6</b> billion yen	<b>3.4%</b>	<b>123.6%</b>	<b>82.9%</b>
Ordinary profit	<b>2.0</b> billion yen	<b>4.3%</b>	<b>108.0%</b>	<b>90.6%</b>
Profit attributable to owners of parent	<b>2.8</b> billion yen	<b>5.9%</b>	<b>222.4%</b>	<b>113.4%</b>
ROE	<b>8.6%</b>	-	<b>+4.7pt</b>	-



# Highlights of the Business Performance in FY3/25

## <Consolidated>



	FY3/24		FY3/25		
	Sales ratio	Sales ratio	Sales ratio	Sales ratio	YOY
Net sales	¥44.4 bn	100.0%	<b>¥48.1 bn</b>	<b>100.0%</b>	<b>108.2%</b>
Cost of sales	¥28.0 bn	63.1%	<b>¥30.1 bn</b>	<b>62.7%</b>	<b>107.6%</b>
Gross profit	¥16.4 bn	36.9%	<b>¥17.9 bn</b>	<b>37.3%</b>	<b>109.2%</b>
Selling, general and administrative expenses	¥15.0 bn	33.9%	<b>¥16.2 bn</b>	<b>33.8%</b>	<b>107.9%</b>
Operating profit	¥1.3 bn	3.0%	<b>¥1.6 bn</b>	<b>3.4%</b>	<b>123.6%</b>

# Highlights of the Business Performance in FY 3/25<Consolidated> 【Sales in each Business Category】

Category		Sales	YOY	Sales ratio
AIR Care	(Deodorizers/air fresheners)	21.1 billion yen	104.2%	43.9%
PET Care	(Goods for cat litter boxes)	3.5 billion yen	-	7.5%
CLOTH Care	(Mothproofing agents)	6.8 billion yen	95.7%	14.2%
HOME Care	(Food care/Cleaner etc.)	4.3 billion yen	104.3%	9.0%
HUMIDITY Control	(Dehumidifiers)	2.7 billion yen	95.9%	5.7%
THERMAL Care	(Disposable warmers)	4.0 billion yen	97.0%	8.5%
HAND Care	(Household gloves)	5.3 billion yen	95.2%	11.2%
Total		48.1 billion yen	108.2%	100.0%

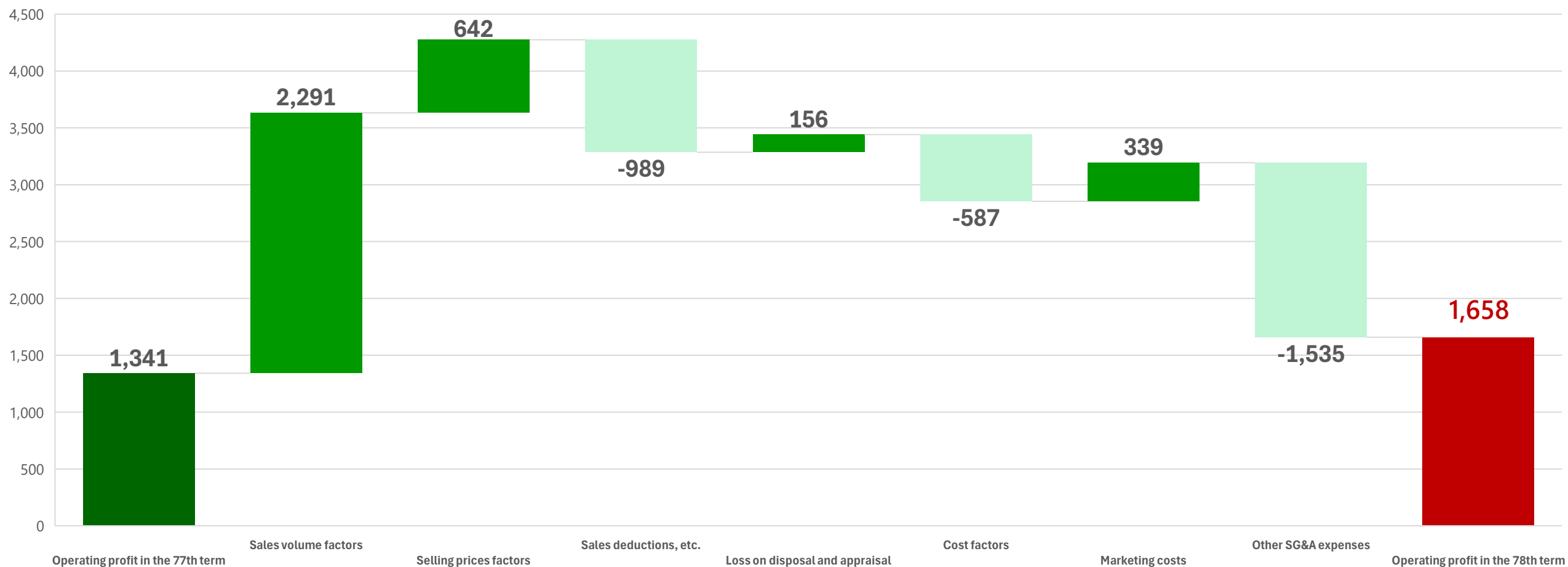
(Notes) Year-on-year increase/decrease rate was calculated from the figures after the adjustment for Pet Care (goods for cat litter boxes). Since the year-on-year increase/decrease rate for Pet Care (goods for cat litter boxes) exceeds 1,000%, "-" is indicated.

# Factors behind the Increase/Decrease in Operating Profit in FY3/25

## <Consolidated>

Change in operating profit: **Increase 317 million yen**

Unit: million yen



## Increase in net sales and profit

	Consolidated	YOY
Net sales	52.7 billion yen	109.5%
Operating profit	2.5 billion yen	150.7%
Ordinary profit	2.8 billion yen	134.3%
Profit attributable to owners of parent	1.6 billion yen	56.4%

Estimated dividend: 44 yen \*Payout ratio: 57.4%



S.T. Corporation    <https://www.st-c.co.jp/>

【Notes on the business forecasts】 The items included in this material are based on a variety of premises, and do not assure or guarantee that the numerical forecasts and policies herein will be realized.

\*The figures are rounded down.