Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
SIFCO INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN

1b Three-digit plan number (PN) ▶ 006

1c Effective date of plan 03/01/1985

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
SIFCO INDUSTRIES, INC.

970 EAST 64TH STREET
CLEVELAND, OH 44103

2b Employer Identification Number (EIN)
34-0553950

2c Plan Sponsor's telephone number
216-432-6268

2d Business code (see instructions)
332110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/03/2019	THOMAS KUBERA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	298
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	224
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	190
b	Retired or separated participants receiving benefits	**6b**	2
c	Other retired or separated participants entitled to future benefits	**6c**	76
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	268
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	268
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	250
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	20
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2J 2K 2S 2T 3D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[X] Insurance	**(1)**	[X] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 1 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
SIFCO INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
SIFCO INDUSTRIES, INC.

D Employer Identification Number (EIN)
34-0553950

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
GREAT WEST LIFE AND ANNUITY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0467907	68322	375932-01	80	01/01/2018	12/31/2018

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	2603441
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	2779476
c	Additions: (1) Contributions deposited during the year	7c(1)	206950		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	36169		
	(4) Transferred from separate account	7c(4)	25350		
	(5) Other (specify below)	7c(5)	67979		
	▶ LOAN PAYMENTS				
	(6) Total additions			7c(6)	336448
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	3115924
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	174250		
	(2) Administration charge made by carrier	7e(2)	5203		
	(3) Transferred to separate account	7e(3)	333030		
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	512483
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	2603441

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.			**10b**	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2018** **This Form is Open to Public Inspection.**

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
SIFCO INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
SIFCO INDUSTRIES, INC.

D Employer Identification Number (EIN)
34-0553950

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions). . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

GREAT-WEST LIFE & ANNUITY INSURANCE

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	35107	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

CBIZ FINANCIAL SOLUTIONS INC

PO BOX 643792
CINCINNATI, OH 45226

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	22019	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

ULMER & BERNE LLP

1660 WEST 2ND ST STE 1100
CLEVELAND OH
CLEVELAND, OH 44113

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	ATTORNEY	1512	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

EMPOWER RETIREMENT ADVISORY SERVICE

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGMT	117	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
SIFCO INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
SIFCO INDUSTRIES, INC.

D Employer Identification Number (EIN)
34-0553950

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	12012	1410
(2) Participant contributions	1b(2)	16307	163
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	276399	308736
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	12519493	12385945
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2779476	2603441
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	43529	22962
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e	0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	15647216	15322657
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h		
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	15647216	15322657

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	445824	
	(B) Participants	2a(1)(B)	879113	
	(C) Others (including rollovers)	2a(1)(C)	398592	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1723529
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	15297	
	(F) Other	2b(1)(F)	36169	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		51466
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	591224	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		591224
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	2011	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2687	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-676
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	-17880	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-17880

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1366181
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		981482
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1245371	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1245371
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		1915
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	58755	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		58755
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1306041
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-324559
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified **(2)** ☐ Qualified **(3)** ☒ Disclaimer **(4)** ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: SKODA MINOTTI **(2)** EIN: 34-1945206

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. **(2)** ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		483
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2018

This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
SIFCO INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
SIFCO INDUSTRIES, INC.

D Employer Identification Number (EIN)
34-0553950

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 20-3691708

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

SIFCO INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017

SKODA MINOTTI

CPAs, BUSINESS & FINANCIAL ADVISORS

Delivering on the Promise.

SIFCO INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN

YEARS ENDED DECEMBER 31, 2018 AND 2017

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SKODA MINOTTI & CO.
CERTIFIED PUBLIC ACCOUNTANTS

Delivering on the Promise.

INDEPENDENT AUDITORS' REPORT

TO THE RETIREMENT PLAN COMMITTEE
SIFCO INDUSTRIES, INC. EMPLOYEE 401(k) PLAN

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of SIFCO Industries, Inc. Employees' 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, and the related statement of changes in net assets available for benefits for the year ended December 31, 2018, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Great-West Life & Annuity Insurance Company and Great-West Trust Company LLC, the custodians of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the custodians hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained certifications as of December 31, 2018 and 2017 and for the year ended December 31, 2018, that the information provided to the Plan administrator by the custodians is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter – Supplementary Schedules

The supplementary schedules of assets (held at end of year) and delinquent participant contributions as of and for the year ended December 31, 2018 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplementary schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplementary schedules, other than that derived from the information certified by the custodians, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

SKODA MINOTTI & CO.



Cleveland, Ohio
July 26, 2019

SIFCO INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2018 and 2017

	2018	2017
INVESTMENTS, AT FAIR VALUE		
Registered investment companies	$ 12,385,945	$ 12,519,493
Company common stock fund	22,962	43,529
	12,408,907	12,563,022
INVESTMENT, AT CONTRACT VALUE		
Group annuity contract	2,603,441	2,779,476
RECEIVABLES		
Participants' contributions	163	16,307
Company's contributions	1,410	12,012
Notes receivable from participants	318,759	305,348
	320,332	333,667
NET ASSETS AVAILABLE FOR BENEFITS	$ 15,332,680	$ 15,676,165

The accompanying notes are an integral part of these financial statements.

SIFCO INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2018

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Interest and dividends	$ 627,393
Other income	15,297
	642,690
Contributions	
Participants'	879,113
Company's	445,824
Rollovers	398,592
	1,723,529
Total additions	2,366,219
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Net depreciation in fair value of investments	1,384,737
Benefits paid to participants	1,266,212
Administrative expenses	58,755
Total deductions	2,709,704
NET DECREASE	(343,485)
NET ASSETS AVAILABLE FOR BENEFITS:	
BEGINNING OF YEAR	15,676,165
END OF YEAR	$ 15,332,680

The accompanying notes are an integral part of these financial statements.

1. DESCRIPTION OF THE PLAN

The following brief description of SIFCO Industries, Inc. Employees' 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by SIFCO Industries, Inc., T & W Forge, LLC and Quality Aluminum Forge, LLC, (collectively the Company and Plan Sponsor), covering all eligible non-collectively bargaining employees residing in the United States. Effective February 28, 2019, T&W Forge, LLC was dissolved and all affected participants were fully vested. A non-collectively bargaining U.S. employee is eligible to participate in the Plan on the first day of any month immediately following 60 days after his or her hire date. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions

Each year, participants may elect to make tax-deferred contributions (deferral contributions) of 1% to 100% of their eligible compensation per the Plan agreement subject to maximum limitations set by the Internal Revenue Code (the Code). Participants may also contribute amounts representing distributions from other qualified plans, commonly referred to as rollover contributions. Participants who will attain age 50 or older by the end of the respective Plan year may make catch-up deferral contributions not to exceed the catch-up limitations set by the Code. Participants are able to direct contributions into a variety of investment options offered by the Plan.

Employees are automatically enrolled in the Plan at a participant tax deferral contribution rate of 3% of the participant's eligible compensation unless they elected not to contribute to the Plan or to contribute at a different contribution rate within a prescribed period of time (as defined by the Plan). The Plan operates under a Qualified Automatic Contribution Arrangement (QACA). Under such an arrangement, participants who were automatically enrolled in the Plan at a 3% deferral contribution have their deferral contribution rate increased 1% annually after the initial Plan year up to a total of 6% of eligible compensation.

The Company may make a matching contribution to each participant's account as a percentage of the participant's deferral contribution made during the Plan year. The Company currently matches 100% of a participant's deferral contribution up to 1% of compensation plus 80% of a participant's deferral contribution that is greater than 1% up to 6% of eligible compensation. Company matching contributions were $445,824 for the year ended December 31, 2018.

Each year the Company may make an additional discretionary profit sharing contribution to each participant's account based on the participant's annual deferral contribution. Under QACA, the discretionary profit sharing amount is subject to certain limitations. There was no discretionary profit sharing contribution for the year ended December 31, 2018.

1. DESCRIPTION OF THE PLAN – (continued)

Participant Accounts

Participant accounts are credited with participant deferral contributions, allocations of the Company's matching and discretionary contributions, if any, and investment earnings and losses, and charged with an allocation of administrative expenses. Allocations are based on participants' account balances or compensation, as provided by the Plan document. The benefit to which a participant is entitled is the vested participant account balance.

Vesting

Participants are 100% vested in their deferral contributions plus actual earnings thereon. Vesting in the remainder of their accounts is based on years of service according to the following schedule:

Completed Years of Service	% Vested in Employer Contributions
Less than two	0%
Two or more	100%

Notes Receivable from Participants

Participants may borrow up to 50% of their vested account balance, subject to a minimum of $1,000 and up to a maximum of $50,000. Loan repayment terms are specified by the participant but shall not exceed five years, unless the purpose of the loan is to purchase a primary residence, in which case the loan shall not exceed fifteen years. Loans are secured by the balance in the participant's account and bear interest at a rate of 1% over the Prime Rate published in the Wall Street Journal on the first business day of the month the loan originated. Principal and interest are paid ratably through payroll deductions. For the year ended December 31, 2018, interest income of $15,297 has been recorded as other income in the accompanying Statement of Changes in Net Assets Available for Benefits.

Forfeiture Accounts

Forfeitures occur when participants terminate employment prior to becoming vested in their account balances. At December 31, 2018 and 2017, forfeitures totaled $4,422 and $93,280, respectively. Forfeitures can be used by the Company to pay Plan expenses or reduce future Company contributions. In 2018, the Company used $105,444 of the forfeiture balance to reduce Company contributions and $15,774 to reduce plan expenses.

1. DESCRIPTION OF THE PLAN – (continued)

Payment of Benefits

The full value of a participant account, excluding any non-vested Company contributions, is payable to the participant upon retirement, death or total disability. If a participant terminates employment with the Company, a distribution of the participant's vested account balance may be made according to Plan provisions. The Plan requires mandatory distributions for terminated employees with balances under $5,000. Distributions are normally made in cash, unless a participant's account balance contains units of the Company's common stock fund, in which case distributions may be made in cash or shares of Company common stock, subject to Plan provisions. Participants may also be permitted to receive a distribution from their account prior to termination of employment if they experience financial hardship. Any hardship would be limited to actual participant contributions not previously withdrawn.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value, except for fully benefit responsive investment contracts. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in a fund that holds a group annuity contract. This fund meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value, as reported to the Plan by Great-West Life & Annuity Insurance Company and Great-West Trust Company LLC, the custodians of the Plan, represents contributions, plus earnings, less participant withdrawals, wrapper fees, and administrative expenses.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (GAAP) requires the Plan administrator to make estimates and assumptions that affect certain reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (continued)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the amount that would be received upon sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation in fair value of investments includes the Plan's gains (losses) on the investments purchased and sold, as well as held, during the year.

Group Annuity Contract

The Plan has a group annuity contract that is fully benefit-responsive and is recorded at contract value. Earnings on the contract are based on interest calculated at a specified rate. There are no events that may limit the ability of the Plan to transact at contract value. The investment advisor or the contract owner may terminate the group annuity contract with 60 days advance written notice to the other party.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as distributions in compliance with the terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses of the Plan may be paid out of Plan assets to the extent not paid by the Company. During 2018, the Plan paid custodian, investment advisory and other administrative expenses of $58,755. The Plan's other administrative expenses were paid by the Company.

3. FAIR VALUE MEASUREMENTS

The Plan provides disclosures consistent with the Financial Accounting Standards Board (FASB) fair value guidance which establishes a framework. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. This hierarchy gives the highest priority to observable inputs (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under GAAP are described below:

Level 1 – Observable inputs such as quoted prices in an active market for identical assets or liabilities.

Level 2 – Inputs to the valuation methodology that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices for identical or similar assets or liabilities in inactive markets; or other inputs that are observable or can be corroborated by observable market data for substantially the full terms of the assets or liabilities.

Level 3 – Inputs to the valuation methodology that are unobservable and supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The fair value measurement level of assets and liabilities within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2018 from the methodologies used at December 31, 2017.

Registered investment companies – are valued at quoted market prices on the last business day of the Plan year.

Company common stock fund – is valued at the closing price reported on the New York Stock Exchange American.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement result at the reporting date.

3. FAIR VALUE MEASUREMENTS – (continued)

The following table sets forth by measurement level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018:

	Level 1	Total
Registered investment companies	$ 12,385,945	$ 12,385,945
Company common stock fund	22,962	22,962
Total assets at fair value	$ 12,408,907	$ 12,408,907

The following table sets forth by measurement level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2017:

	Level 1	Total
Registered investment companies	$ 12,519,493	$ 12,519,493
Company common stock fund	43,529	43,529
Total assets at fair value	$ 12,563,022	$ 12,563,022

4. INFORMATION CERTIFIED BY THE CUSTODIANS

The following table presents investments, investment activity, and notes receivable from participants, which have been certified as complete and accurate by Great-West Life & Annuity Insurance Company and Great-West Trust Company LLC, the custodians of the Plan, as of December 31, 2018 and 2017 and for the year ended December 31, 2018, and have not been audited by the independent auditors.

	2018	2017
Registered investment companies	$ 12,385,945	$ 12,519,493
Company common stock fund	22,962	43,529
Group annuity contract*	2,603,441	2,779,476
Notes receivable from participants	318,759	305,348
	$ 15,331,107	$ 15,647,846

*This amount represents contract value for this investment, which approximates fair value.

4. INFORMATION CERTIFIED BY THE CUSTODIANS – (continued)

During 2018, the Plan's investments (including gains and losses on investments purchased and sold, as well as held during the year) depreciated in value as follows:

Registered investment companies	$ (1,366,181)
Company common stock fund	(18,556)
Net depreciation	$ (1,384,737)

Participants have the option of retaining or liquidating their holdings of the Company common stock fund. Proceeds from such liquidations will be invested according to each individual participant's investment direction.

5. TAX STATUS

The Plan obtained its latest determination letter on January 27, 2017, in which the Internal Revenue Service (IRS) determined that the Plan, as then designed, was in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA, as amended. In the event of Plan termination, all participants will become fully vested in the balance in their accounts.

7. PARTY-IN-INTEREST TRANSACTIONS

The Plan investments include shares of the Company's common stock and, therefore, transactions involving the Company common stock are considered to be party-in-interest transactions. Certain Plan investments are invested in funds issued by Great-West Life & Annuity Insurance Company and Great-West Trust Company LLC, the custodians of the Plan, and therefore these transactions are considered party-in-interest transactions.

8. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

9. SUBSEQUENT EVENTS

The Company evaluated subsequent events through July 26, 2019, the date these financial statements were available to be issued. Other than the matter described in Note 10 and Note 1, there were no material subsequent events that required recognition or additional disclosure in these financial statements.

10. EMPLOYER CONTRIBUTIONS CORRECTIONS

In order to correct missed participants' contributions and the corresponding Company's contributions, the Plan administrator elected to remit one-half of the missed participants' contributions and the full amount of the missed Company's contributions to the affected participants. For the Plan year ended December 31, 2018, the Company funded $163 relating to the missed participants' contributions and $1,410 relating to the Company's matching contributions.

The total correction amounts of $1,573 and $867 have been included in the participants' contributions receivable and the Company's contributions receivable in the accompanying 2018 and 2017 Statements of Net Assets Available for Benefits, respectively. The lost earnings were remitted during the 2018 and 2019 Plan years.

11. RECONCILIATION TO THE FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31:

	2018	2017
Net assets available for benefits per financial statements	$ 15,332,680	$ 15,676,165
Less: Deemed distributions for participant loans	(10,023)	(28,949)
Net assets available for benefits per Form 5500	$ 15,322,657	$ 15,647,216

11. RECONCILIATION TO THE FORM 5500 – (continued)

The following is a reconciliation of total deductions per the financial statements to the Form 5500 for the year ended December 31, 2018:

Total deductions per the financial statements	$ 2,709,704
Less: Net depreciation in fair value of investments	(1,384,737)
Less: Change in deemed distributions for participant loans	18,926
Total expenses per the Form 5500	$ 1,306,041

Deemed distributions relate to defaulted loan payments for participants where the loan repayments have ceased but distribution of account balances have not occurred.

SIFCO INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN

PLAN NUMBER: 006
EIN: 34-0553950

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

YEAR ENDED DECEMBER 31, 2018

	Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
	Check Here if Late Participant Loan Repayments are Included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2017	$ 320	$ -	$ 262	$ -	$ 58
2018	163	38	125	-	-
	$ 483	$ 38	$ 387	$ -	$ 58

See the Independent Auditors' Report.

SIFCO INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN

PLAN NUMBER: 006
EIN: 34-0553950

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value		(e) Current value
	Registered investment companies			
	Dreyfus Mid Cap Index Fund	19,188	shares	$ 552,430
	JP Morgan Mid Cap Growth R6 Fund	18,996	shares	573,492
	Vanguard 500 Index Admiral Fund	9,939	shares	2,300,471
	Vanguard International Growth Admiral Fund	10,506	shares	832,304
	Vanguard LifeStrategy Conservative Growth Fund	47,903	shares	894,357
	Vanguard LifeStrategy Growth Investment Fund	18,424	shares	553,842
	Vanguard Long-Term Investment Grade Fund	101,175	shares	968,254
	Vanguard Morgan Growth Fund	30,355	shares	788,931
	Vanguard Selected Value Investment Fund	481	shares	10,814
	Vanguard Small Cap Index Admiral Fund	6,479	shares	409,670
	Vanguard Star Fund	53,279	shares	1,264,852
	Vanguard Target Retirement 2015 Investment Fund	2,544	shares	35,268
	Vanguard Target Retirement 2020 Investment Fund	6,199	shares	177,479
	Vanguard Target Retirement 2025 Investment Fund	21,237	shares	361,248
	Vanguard Target Retirement 2030 Investment Fund	12,201	shares	376,047
	Vanguard Target Retirement 2035 Investment Fund	25,506	shares	480,040
	Vanguard Target Retirement 2040 Investment Fund	7,186	shares	232,204
	Vanguard Target Retirement 2045 Investment Fund	8,400	shares	169,766
	Vanguard Target Retirement 2050 Investment Fund	3,759	shares	122,274
	Vanguard Target Retirement 2055 Investment Fund	2,675	shares	94,433
	Vanguard Target Retirement 2060 Investment Fund	395	shares	12,334
	Vanguard Target Retirement Income Investment Fund	1,097	shares	13,987
	Vanguard Total Bond Market Index Fund	59,944	shares	626,423
	Vanguard Windsor II Admiral Fund	9,692	shares	535,025
	Balance to next page			12,385,945

See the Independent Auditors' Report.

SIFCO INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN

PLAN NUMBER: 006
EIN: 34-0553950

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

DECEMBER 31, 2018

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
	Balance from previous page		$ 12,385,945
	Group annuity contract		
*	Guaranteed Interest Fund	2,599,018 shares	2,603,441
	Company common stock fund		
*	SIFCO Industries, Inc. Common Stock Fund	6,465 shares	22,962
*	***Notes receivable from participants***	Various maturities due through 2032 with interest rates from 4.25% - 6.25%	308,736
			$ 15,321,084

* Party-in-interest

See the Independent Auditors' Report.

Schedule H/I, Line 4a
Schedule of Delinquent Participant Contributions

Name of Plan:

► SIFCO Industries, Inc. Employees' 401(k) Plan

Employer Identification No.: ► 34-0553950

Plan year (beginning/ending):► 01/01/2018 to 12/31/2018 006

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
		483		

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SIFCO Industries, Inc. Employees' 401(k) Plan
01-JAN-18 to 31-DEC-18

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1VTINX			14,476.55	13,986.78
1VTXVX			38,313.60	35,267.64
1VTWNX			185,769.31	177,479.37
1VTTVX			358,186.69	361,247.61
1VTHRX			373,206.22	376,046.52
1VTTHX			502,899.54	480,039.64
1VFORX			239,701.62	232,204.07
1VTIVX			173,760.41	169,766.32
1VFIFX			121,174.13	122,273.78
1VFFVX			97,367.95	94,433.49
1VTTSX			12,962.51	12,334.18
1VWILX			732,865.66	832,303.67
1VSMAX			389,687.90	409,670.36
1PESPX			664,008.47	552,429.58
1JMGMX			560,422.40	573,491.51
1VASVX			13,872.47	10,814.29
1VFIAX			2,044,932.68	2,300,471.35
1VASGX			529,508.90	553,841.99
1VMRGX			792,323.59	788,930.69
1VWNAX			593,237.92	535,024.52
1VSCGX			896,651.75	894,357.43
1VGSTX			1,283,993.14	1,264,853.29
1VWESX			1,103,530.60	968,253.59
1VBMFX			660,501.72	626,422.94
1GWGIF		1.350	2,517,131.93	2,599,018.64
1SIFSTK			84,961.96	22,961.94
			14,985,449.62	**15,007,925.19**
PARTICIPANT LOANS	VARIOUS	4.250-6.250	308,271.66	308,735.82
FORFEITURES			3,017.40	4,422.08

Attachment to Form 5500, Schedule H, Part 4, Item I
EIN # 34-0553950

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SIFCO Industries, Inc. Employees' 401(k) Plan
01-JAN-18 to 31-DEC-18

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE

LEGEND

INVESTMENT OPTION:

1VTINX	Vanguard Target Retirement Income Inv	1VTXVX	Vanguard Target Retirement 2015 Inv
1VTWNX	Vanguard Target Retirement 2020 Inv	1VTTVX	Vanguard Target Retirement 2025 Inv
1VTHRX	Vanguard Target Retirement 2030 Inv	1VTTHX	Vanguard Target Retirement 2035 Inv
1VFORX	Vanguard Target Retirement 2040 Inv	1VTIVX	Vanguard Target Retirement 2045 Inv
1VFIFX	Vanguard Target Retirement 2050 Inv	1VFFVX	Vanguard Target Retirement 2055 Inv
1VTTSX	Vanguard Target Retirement 2060 Inv	1VWILX	Vanguard International Growth Adm
1VSMAX	Vanguard Small Cap Index Adm	1PESPX	Dreyfus Mid Cap Index Fund
1JMGMX	JPMorgan Mid Cap Growth R6	1VASVX	Vanguard Selected Value Inv
1VFIAX	Vanguard 500 Index Admiral	1VASGX	Vanguard LifeStrategy Growth Inv
1VMRGX	Vanguard Morgan Growth Fund	1VWNAX	Vanguard Windsor II Fund - Admiral
1VSCGX	Vanguard LifeStrategy Cnsrv Gr Inv	1VGSTX	Vanguard STAR
1VWESX	Vanguard Long-Term Investment Grade	1VBMFX	Vanguard Total Bond Market Index
1GWGIF	Guaranteed Interest Fund	1SIFSTK	SIFCO Industries Inc Unitized Stock

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year
CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year