



MITSUI KINZOKU

(Mitsui Mining & Smelting Co., Ltd. TSE5706)

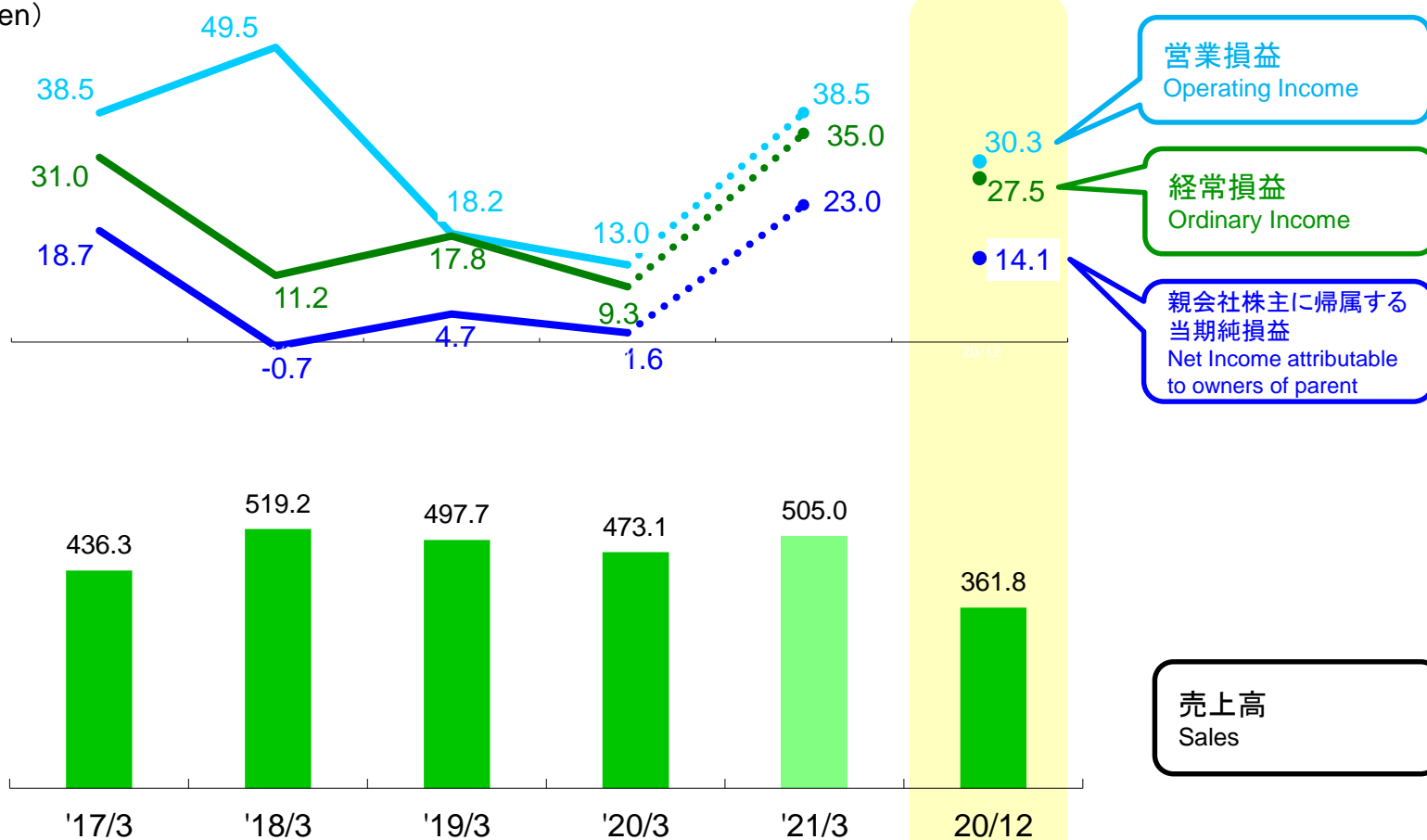
FY2020 Q3 Results & FY 2020 Forecast

February 9, 2021

Sales and Earnings



(Unit: Billion yen)



Dividend per share	¥7	¥70※	¥70	¥70	¥70
Dividend payout ratio	21.4%	—	85.2%	255.2%	17.4%
DOE	2.5%	2.5%	2.5%	2.5%	2.3%

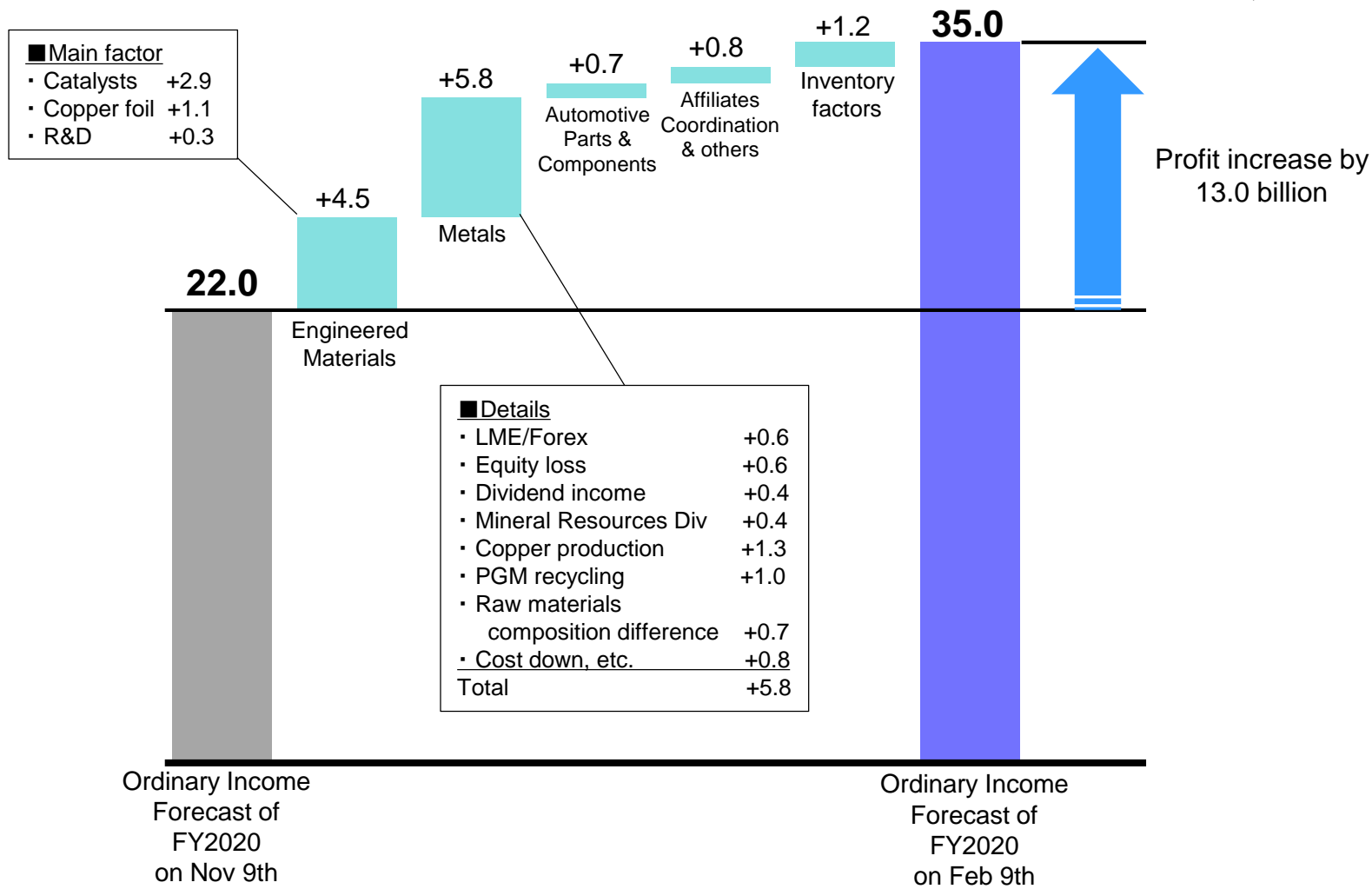
Forecast
as of Feb 9

※ On October 1st 2017, we implemented the consolidation of shares.(10 shares into 1).

FY2020 Ordinary Income forecast

Ordinary income forecast for FY2020 is 35.0 billion, by 13.0 billion better than FY2020 announced on Nov 9th.

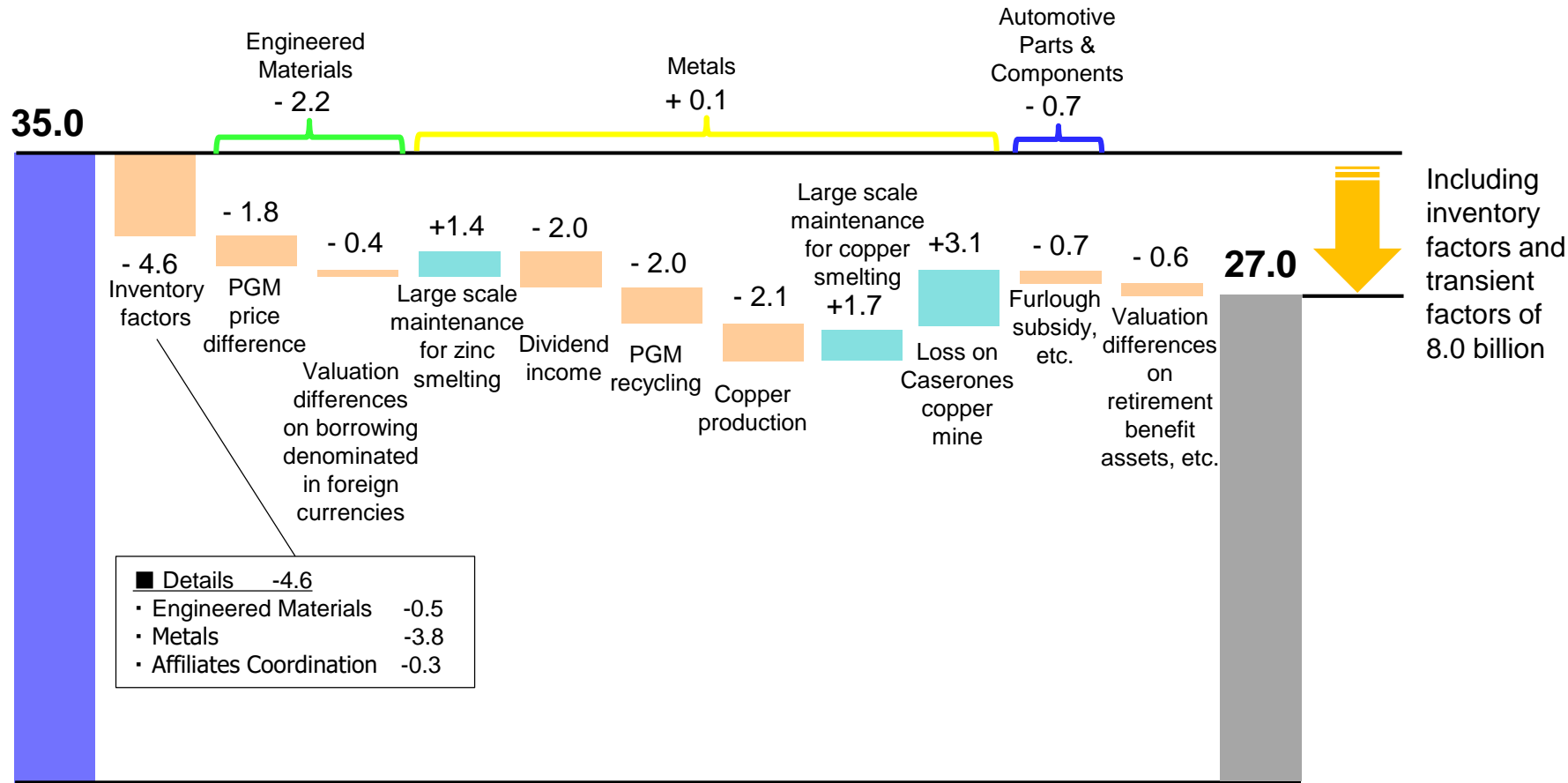
(Unit: Billion yen)



FY 2020 Ordinary Income Forecast excluding inventory factors and transient factors

Ordinary Income forecast of FY 2020 excluding inventory factors and transient factors from 35.0 billion is 27.0 billion.

(Unit: Billion yen)



Including inventory factors and transient factors of 8.0 billion

Ordinary Income Forecast of FY2020 on Feb 9th

Ordinary Income Forecast of FY2020 on Feb 9th (excluding inventory factors and transient factors)

Statements of income

(Unit : Billion yen)	実績 Results			通期見通し Forecast				
	'20/Q1-3	'19/Q1-3	増減 Difference	2020 今回予想 Forecast	2019	増減 Difference	2020 11/9 予想 Forecast as of Nov9	増減 Difference
売上高 Net Sales	361.8	355.9	5.9 1.7%	505.0	473.1	31.9 6.7%	480.0	25.0 5.2%
売上原価 Cost of sales	293.2	302.6	-9.4 -3.1%	-	-	-	-	-
売上総利益 Gross Profit	68.7	53.3	15.4 28.8%	-	-	-	-	-
販売費・管理費 SG&A expenses	38.4	41.1	-2.8 -6.7%	-	-	-	-	-
営業利益 Operating Income	30.3	12.2	18.1 148.2%	38.5	13.0	25.5 195.3%	26.0	12.5 48.1%
営業外収支 Non-operating income/expenses-net	-2.8	-0.6	-2.2	-3.5	-3.7	0.2	-4.0	0.5
経常利益 Ordinary Income	27.5	11.6	15.9 136.6%	35.0	9.3	25.7 275.6%	22.0	13.0 59.1%
特別損益 Extraordinary profit/losses-net	-8.8	-0.9	-8.0	-3.8	-3.5	-0.3	-3.8	-0.1
税引前利益 Net income before income taxes	18.7	10.8	7.9 73.6%	31.2	5.8	25.4 438.2%	18.2	12.9 70.9%
税金費用・非支配株主帰属損益 Income taxes & minority interests	4.7	4.5	0.1	8.2	4.2	4.0	7.2	0.9
親会社株主に帰属する 当期純利益 Net income attributable to owners of parent	14.1	6.3	7.8 124.5%	23.0	1.6	21.4 1368.5%	11.0	12.0 109.1%

Segment Information by Business Unit

(Unit: Billion yen)

	第3四半期 Q1-3Results			通期見通し Forecast				
	20/Q1-3	19/Q1-3	増減 Difference	2020 今回予想 Forecast	2019	増減 Difference	2020 11/9 予想 Forecast as of Nov.9	増減 Difference
■売上高 Sales								
機能材料 Engineered Materials	139.5	125.1	14.4 11.5%	194.0	167.8	26.2 15.6%	181.0	13.0 7.2%
金属 Metals	135.9	121.6	14.3 11.7%	189.0	161.1	27.9 17.3%	186.0	3.0 1.6%
自動車部品 Automotive Parts and Components	58.8	70.3	-11.6 -16.5%	82.0	90.6	-8.6 -9.5%	77.0	5.0 6.5%
関連 Affiliates Coordination	82.2	79.7	2.5 3.1%	115.0	109.9	5.1 4.6%	113.0	2.0 1.8%
調整額 Adjustment	-54.5	-40.9	-13.6	-75.0	-56.3	-18.7	-77.0	2.0
連結 Consolidated	361.8	355.9	5.9 1.7%	505.0	473.1	31.9 6.7%	480.0	25.0 5.2%
■経常利益 Ordinary Income								
機能材料 Engineered Materials	15.4	10.9	4.4 40.5%	19.3	13.4	5.9 44.1%	14.3	5.0 35.0%
金属 Metals	13.7	1.6	12.1 779.0%	16.0	-1.5	17.5 63.3%	9.8	6.2 63.3%
自動車部品 Automotive Parts and Components	1.3	0.9	0.4 44.3%	1.2	0.5	0.7 156.1%	0.5	0.7 140.0%
関連 Affiliates Coordination	1.2	0.9	0.4 43.3%	2.3	1.4	0.9 59.1%	1.3	1.0 76.9%
調整額 Adjustment	-4.0	-2.6	-1.4	-3.8	-4.5	0.7	-3.9	0.1
連結 Consolidated	27.5	11.6	15.9 136.6%	35.0	9.3	25.7 275.6%	22.0	13.0 59.1%

Variance analysis of ordinary income

(Unit Billion yen)

	Ordinary Income			Details					
	20Q1-3	19Q1-3	Diff.	Volume	LME/Forex	Inventory Factor	Margin/Cost	Equity gain or loss	Total
Engineered materials	15.4	10.9	4.4	-0.4	0.3	2.7	2.1	-0.3	4.4
Metals	13.7	1.6	12.1	-1.7	-1.5	9.0	8.6	-2.3	12.1
Automotive parts & components	1.3	0.9	0.4	-4.9	-0.1	-	5.4	-	0.4
Affiliate coordination	1.2	0.9	0.4	-0.8	-0.2	-	1.0	0.4	0.4
Adjustment	-4.0	-2.6	-1.4	-	-	-	-1.4	-	-1.4
Total	27.5	11.6	15.9	-7.8	-1.4	11.7	15.7	-2.2	15.9

Non-operating income/expenses and Extraordinary gains/losses

(Unit : Billion yen)

	第3四半期 Q1-3 Results			通期見通し Forecast				
	20/Q1-3	19/Q1-3	増減 Difference	2020 今回予想 Forecast	2019	増減 Difference	2020 11/9 予想 Forecast Nov.9th	増減 Difference
金利収支 Interest income - net	-1.0	-1.0	-0.1	-1.4	-1.3	-0.1	-1.7	0.2
受取配当金 Dividend income - net	2.8	1.2	1.7	2.8	1.2	1.6	2.5	0.3
持分法投資損益 Equity in gains/losses	-2.8	-0.7	-2.1	-2.7	-1.4	-1.3	-3.9	1.2
為替差損益 Forex Exchange gain or loss	-1.6	-0.4	-1.2	-1.6	-2.2	0.6	-0.8	-0.8
その他 Others	-0.1	0.4	-0.5	-0.5	0.1	-0.6	-0.1	-0.4
営業外損益 計 Non-operating income/expenses	-2.8	-0.6	-2.2	-3.5	-3.7	0.2	-4.0	0.5
固定資産除売却 Loss on sale & disposal of Fixed Asset	0.6	-0.9	1.5	-0.1	-2.1	2.0	0.1	-0.2
有価証券売却損益 PL on Sale of Investment Securities	13.5	0.0	13.5	13.5	-0.8	14.3	13.2	0.2
災害損失 Disaster losses	-0.4	-0.2	-0.3	-0.4	-0.1	-0.3	-0.3	-0.1
受取保険金 Insurance Proceeds	0.5	0.5	-0.0	0.5	0.5	-0.0	0.5	0.0
その他 Others	-23.0	-0.3	-22.7	-17.2	-1.0	-16.3	-17.2	-0.0
特別損益 計 Extraordinary profit/losses - net	-8.8	-0.9	-8.0	-3.8	-3.5	-0.3	-3.8	-0.1

Quarterly sales and incomes

(Unit : Billion yen)	'19/Q1	'19/Q2	'19/Q3	'19/Q4	'20/Q1	'20/Q2	'20/Q3	'20/Q4 Forecast	Q3増減 (前年比) YonY	Q3増減 (前Q比) QonQ	Q4増減 (前年比) YonY	Q4増減 (前Q比) QonQ
■売上高 Sales												
機能材料 Engineered Materials	39.8	42.6	42.8	42.7	34.9	51.2	53.5	54.4	10.7	2.4	11.8	0.9
金属 Metals	39.6	44.1	38.0	39.5	36.9	51.1	47.9	53.1	9.9	-3.2	13.6	5.2
自動車部品 Automotive Parts & Components	23.3	22.8	24.3	20.2	12.3	21.9	24.6	23.2	0.3	2.6	3.0	-1.3
関連 Affiliates Coordination	25.9	27.4	26.4	30.2	24.8	27.7	29.6	32.9	3.2	1.8	2.6	3.3
調整額 Adjustment	-12.6	-14.6	-13.6	-15.4	-16.5	-19.7	-18.4	-20.5	-4.8	1.3	-5.0	-2.1
連結 Consolidated	115.9	122.2	117.8	117.2	92.4	132.2	137.2	143.2	19.4	5.0	26.0	5.9
■営業利益 Operating income												
機能材料 Engineered Materials	2.1	3.3	5.6	4.1	4.1	5.0	7.5	4.5	1.9	2.5	0.4	-3.1
金属 Metals	1.8	-0.7	1.0	-2.1	-1.6	10.5	5.7	3.4	4.7	-4.8	5.4	-2.3
自動車部品 Automotive Parts & Components	-0.1	-0.0	0.8	-0.5	-2.2	1.0	2.1	0.0	1.3	1.1	0.5	-2.1
関連 Affiliates Coordination	0.0	0.3	0.3	0.4	-0.2	0.3	0.5	0.5	0.2	0.2	0.1	-0.1
調整額 Adjustment	-1.0	-0.3	-0.8	-1.1	-0.5	-0.7	-1.4	-0.1	-0.6	-0.7	0.9	1.3
連結 Consolidated	2.8	2.5	6.9	0.8	-0.3	16.2	14.5	8.1	7.6	-1.7	7.3	-6.3
■経常利益 Ordinary income												
機能材料 Engineered Materials	2.1	3.2	5.7	2.5	3.8	4.6	7.0	3.9	1.3	2.4	1.5	-3.1
金属 Metals	2.5	-1.6	0.7	-3.0	-2.5	10.6	5.5	2.4	4.8	-5.1	5.4	-3.2
自動車部品 Automotive Parts & Components	0.1	0.0	0.8	-0.4	-2.0	1.2	2.0	-0.0	1.3	0.8	0.4	-2.1
関連 Affiliates Coordination	0.3	0.2	0.4	0.6	-0.4	0.7	1.0	1.0	0.6	0.3	0.5	0.1
調整額 Adjustment	-1.4	-0.3	-0.9	-1.9	-0.7	-1.2	-2.1	0.1	-1.2	-0.9	2.1	2.2
連結 Consolidated	3.6	1.4	6.7	-2.3	-1.8	15.9	13.5	7.4	6.8	-2.4	9.8	-6.0
■親会社株主に帰属する 当期純利益	2.6	-0.8	4.4	-4.7	11.1	12.8	-9.8	8.9	-14.3	-22.6	13.6	18.7
Net income attributable to owners of parent												

Quarterly operating incomes and ordinary incomes excluding inventory factors



(Unit : Billion yen)

	'19/Q1	'19/Q2	'19/Q3	'19/Q4	'20/Q1	'20/Q2	'20/Q3	'20/Q4 Forecast	Q3増減 (前年比) YoY	Q3増減 (前Q比) QonQ	Q4増減 (前年比) YoY	Q4増減 (前Q比) QonQ
■ 営業利益 Operating income												
機能材料 Engineered Materials	3.4	4.2	5.8	4.4	4.1	5.2	7.0	4.3	1.2	1.8	-0.1	-2.8
金属 Metals	2.2	2.9	1.3	2.0	-0.9	7.4	3.4	4.3	2.1	-4.0	2.2	0.9
自動車部品 Automotive Parts & Components	-0.1	-0.0	0.8	-0.5	-2.2	1.0	2.1	0.0	1.3	1.1	0.5	-2.1
関連 Affiliates Coordination	0.0	0.3	0.3	0.4	-0.2	0.3	0.5	0.5	0.2	0.2	0.1	-0.1
調整額 Adjustment	-1.0	-0.3	-0.8	-1.1	-0.5	-0.7	-1.4	-0.1	-0.6	-0.7	0.9	1.3
連結 Consolidated	4.5	7.0	7.4	5.2	0.4	13.3	11.7	8.8	4.3	-1.6	3.6	-2.8
■ 経常利益 Ordinary income												
機能材料 Engineered Materials	3.4	4.1	5.9	2.7	3.8	4.8	6.5	3.7	0.6	1.7	1.0	-2.8
金属 Metals	2.9	2.0	1.0	1.0	-1.8	7.5	3.2	3.3	2.2	-4.3	2.2	0.0
自動車部品 Automotive Parts & Components	0.1	0.0	0.8	-0.4	-2.0	1.2	2.0	-0.0	1.3	0.8	0.4	-2.1
関連 Affiliates Coordination	0.3	0.5	0.5	0.5	-0.1	0.4	0.8	0.9	0.3	0.4	0.4	0.1
調整額 Adjustment	-1.4	-0.3	-0.9	-1.9	-0.7	-1.2	-2.1	0.2	-1.2	-0.9	2.1	2.3
連結 Consolidated	5.3	6.2	7.3	2.0	-0.8	12.7	10.5	8.0	3.2	-2.2	6.0	-2.4

Equity gains or losses

(Unit : Billion yen)

	2019							2020 Forecast								
	Q1	Q2	1st Half	Q3	Q4	2nd Half	FY 2019	Q1	Q2	1st H	Q3	Q4 Fore cast	2nd H Fore cast	FY 2020 Fore cast	FY 2020 Fore cast (Nov9)	Diff.
Engineered Materials	0.1	0.1	0.2	0.1	0.1	0.2	0.4	0.0	-0.0	-0.0	0.0	0.0	0.1	0.1	0.1	-0.0
Metals	0.2	-0.8	-0.6	-0.4	-0.9	-1.3	-1.9	-2.2	-0.5	-2.8	-0.5	-0.4	-0.9	-3.6	-4.2	0.6
Automotive Parts & Components	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Affiliate Coordination	0.0	-0.1	-0.1	0.1	0.1	0.2	0.1	-0.2	0.3	0.1	0.3	0.5	0.8	0.9	0.3	0.6
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	0.3	-0.8	-0.5	-0.2	-0.7	-1.0	-1.4	-2.4	-0.3	-2.7	-0.2	0.1	-0.0	-2.7	-3.9	1.2

Copper (¢ / lb)	282	277	280	263	267	265	272	256	242	249	296	325	311	280	265
Forex (Yen/\$)	109.9	107.4	108.6	108.8	109.0	108.9	108.8	107.6	106.2	106.9	104.5	103.0	103.8	105.3	106.0

※ Copper price is on calendar year basis. Q1: Jan - Mar

Trends of products

			2018					2019					2020 Forecast						2020 Forecast (May 29)		
			Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4 Forecast	Year Forecast (9th Feb)	Year Forecast (9th Nov)	1st Half	2nd Half	Year
MH alloy	Volume of Sales	Index	100	98	109	103	102	102	105	108	112	107	78	104	106	113	100	101	82	123	103
Catalysts for motorcycle	Volume of Sales	Index	100	101	90	86	94	93	96	96	101	96	45	119	119	116	100	96	72	123	97
India	Volume of Sales	Index	(100)	(101)	(77)	(71)	(87)	(88)	(90)	(83)	(109)	(93)	(36)	(156)	(145)	(134)	(118)	(113)	(72)	(150)	(111)
Indonesia	Volume of Sales	Index	(100)	(113)	(109)	(121)	(111)	(96)	(105)	(113)	(111)	(106)	(38)	(68)	(63)	(89)	(64)	(73)	(72)	(106)	(89)
Others	Volume of Sales	Index	(100)	(97)	(103)	(93)	(98)	(98)	(100)	(110)	(86)	(98)	(62)	(86)	(103)	(99)	(87)	(79)	(71)	(92)	(82)
Catalysts for automobile	Volume of Sales	Index	100	111	131	121	116	128	134	125	130	129	78	157	166	164	141	135	112	158	135
Copper foil	Volume of Sales	t / Month	2,400	2,460	2,020	1,930	2,200	2,320	2,520	2,530	2,250	2,400	1,860	1,960	1,780	2,270	1,970	1,930	2,310	2,410	2,360
MicroThin™ Total (a+b)	Volume of Sales	Index	100	116	93	57	92	84	117	102	98	100	120	129	126	111	121	118	108	106	107
MicroThin™ for HDI (a)	Volume of Sales		24	42	29	5	25	20	28	15	13	19	17	41	34	17	27	26	18	19	18
MicroThin™ for PKG (b)	Volume of Sales		76	74	64	52	67	64	89	87	85	81	103	88	92	94	94	92	90	87	89
ITO Target	Volume of Sales	Index	100	92	99	89	95	87	97	97	95	94	90	79	93	87	87	86	92	94	93
Zinc	Volume of Production	k-t	54	49	50	58	211	56	56	56	52	219	43	56	58	60	218	219	103	119	222
Side door Latches	Volume of Sales	Index	100	100	105	104	102	98	97	95	80	93	58	94	110	—	—	—	—	—	—
Japan	Volume of Sales	Index	(100)	(105)	(119)	(116)	(111)	(109)	(114)	(107)	(129)	(115)	(71)	(118)	(135)	—	—	—	—	—	—
China	Volume of Sales	Index	(100)	(105)	(102)	(92)	(100)	(90)	(91)	(98)	(39)	(80)	(92)	(98)	(112)	—	—	—	—	—	—
Other Asia	Volume of Sales	Index	(100)	(98)	(107)	(111)	(104)	(97)	(96)	(90)	(83)	(92)	(24)	(68)	(90)	—	—	—	—	—	—
America & Europe	Volume of Sales	Index	(100)	(94)	(98)	(104)	(99)	(100)	(92)	(89)	(86)	(92)	(31)	(87)	(100)	—	—	—	—	—	—

※ Index : The sales volume in 2018 Q1 scaled at 100 (except Copper Foil and Zinc)

Inventory Factors

(Unit : Billion yen)

	2019							2020 Forecast								
	Q1	Q2	1st Half	Q3	Q4	2nd Half	FY 2019	Q1	Q2	1st Half	Q3	Q4	2nd Half Forecast	FY Forecast 2020	FY Forecast (Nov 9)	Diff.
Engineered materials	-1.3	-0.9	-2.2	-0.2	-0.3	-0.5	-2.7	-	-0.2	-0.2	0.5	0.2	0.7	0.5	-	0.5
Metals	-0.4	-3.6	-4.0	-0.3	-4.1	-4.4	-8.4	-0.7	3.1	2.4	2.3	-0.9	1.4	3.8	3.4	0.4
Automotive Parts & components	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Affiliate coordination	-	-0.3	-0.3	-0.1	-	-0.1	-0.4	-0.3	0.3	-	0.2	0.1	0.3	0.3	-	0.3
Total	-1.7	-4.8	-6.5	-0.6	-4.4	-5.0	-11.5	-1.0	3.2	2.2	3.0	-0.6	2.4	4.6	3.4	1.2

Indium(High) (\$/Kg)	196	174	185	168	163	166	175	164	173	168	190	190	190	179	174	5
Zinc (\$ / t)	2,763	2,345	2,554	2,384	2,128	2,256	2,405	1,959	2,340	2,150	2,631	2,600	2,616	2,383	2,275	108
Lead (\$ / t)	1,886	2,029	1,958	2,039	1,847	1,943	1,950	1,670	1,876	1,773	1,903	2,000	1,952	1,862	1,787	76
Copper (¢ / lb)	277	263	270	267	256	261	266	242	296	269	325	350	338	303	275	29

Performance by Segment – Engineered Materials

(Unit : Billion yen)

	2020 Q1-3	2019 Q1-3	増減 Difference	FY2020 (今回予想) Forecast	FY2019	増減 Difference	FY2020 (11/9予想) Forecast as of Nov.9th	増減 Difference
■売上高 Sales	139.5	125.1	14.4	194.0	167.8	26.2	181.0	13.0
■営業利益 Operating income	16.7	11.0	5.7	21.1	15.1	6.0	15.7	5.4
■経常利益 Ordinary income	15.4	10.9	4.4	19.3	13.4	5.9	14.3	5.0
※実力損益 Real Income	15.1	13.3	1.7	18.8	16.1	2.7	14.3	4.5

※Real income : Ordinary income excluding inventory factors.

Difference Analysis of Ordinary income

['19Q1-3 → '20Q1-3 +4.4]

Inventory factors +2.7
Copper foil +1.4
(MicroThin™ volume of sales increases, others)

['FY2019 → 'FY2020 Forecast +5.9]

Inventory factors +3.2
Copper foil +2.3
(MicroThin™ volume of sales increases, others)

(Engineered Material Products)

(Main Applications)

Battery Materials



- Nickel-hydrogen batteries for hybrid cars
- Lithium-ion batteries

Engineered Powers



- Wide range of electronic components
- Abrasive for glass

Catalysts



- Motorcycles
- Automobiles

Copper Foil



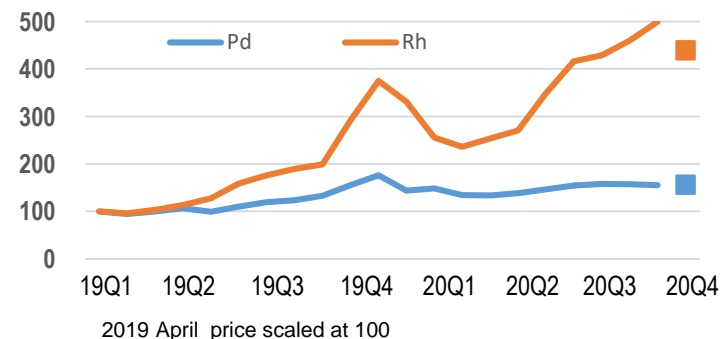
- High-Density Packaging
- Printed circuit board

PVD Materials (Sputtering target)



- Flat panel displays

Precious metal price



Performance by Segment – Metals

(Unit: Billion yen)

	2020 Q1-3	2019 Q1-3	増減 Difference	FY2020 (今回予想) Forecast	FY2019	増減 Difference	FY2020 (11/9予想) Forecast as of Nov.9th	増減 Difference
■売上高 Sales	135.9	121.6	14.3	189.0	161.1	27.9	186.0	3.0
■営業利益 Operating income	14.7	2.1	12.6	18.0	0.0	18.0	12.7	5.3
■経常利益 Ordinary income	13.7	1.6	12.1	16.0	-1.5	17.5	9.8	6.2
※実力損益 Real Income	9.0	5.9	3.1	12.2	6.9	5.3	6.4	5.8

※Real income : Ordinary income excluding inventory factors.

Metal Prices and FOREX

		予想 Forecast							
		'19/Q1	Q2	Q3	Q4	'20/Q1	Q2	Q3	Q4
Zinc	\$/t	2,763	2,345	2,384	2,128	1,959	2,340	2,631	2,600
Zinc (Actual)	\$/t	2,676	2,427	2,442	2,272	2,113	2,404	2,624	2,610
Lead	\$/t	1,886	2,029	2,038	1,847	1,670	1,876	1,903	2,000
Copper (Q1:Jan-Mar)	¢ /lb	282	277	263	267	256	242	296	325
Copper (Q1:Apr-Jun)	¢ /lb	277	263	267	256	242	296	325	350
Yen/US\$	yen/\$	109.9	107.4	108.8	109.0	107.6	106.2	104.5	103.0
Yen/US\$ (Actual)	yen/\$	110.0	107.8	108.1	108.3	107.8	106.7	105.0	103.7

Sensitivity to ordinary income (for FY2020)

(Unit : Billion yen)

		Full open basis	Including forward contract
		Zinc	±100\$/t
Lead	±100\$/t	0.2	0.2
US\$(yen/\$)	±1yen/\$	0.5	0.4

Ordinary Income Difference Analysis

	19Q1-3 →'20Q1-3	FY2019 →'FY2020 Forecast
LME/Forex	-1.5	-1.1
T/C	1.7	1.8
Inventory Factors	9.0	12.2
Equity profit/loss	-2.3	-1.7
Cokes	1.0	1.2
Dividends	2.0	2.0
Others	2.2	3.1

Total 12.1 17.5

Details of Others

['19Q1-3 → '20Q1-3 +2.2]

- Hibi Smelting is added to our subsidiary from 20Q1 **+2.3**
- Large scale maintenance for zinc smelting in 20Q1 **-1.4**
- PGM recycling **+ 1.8**


['FY2019 → 'FY2020 Forecast +3.1]

- Hibi Smelting is added to our subsidiary from 20Q1 **+2.2**
- Large scale maintenance for zinc smelting in 20Q1 **-1.4**
- PGM recycling **+ 2.1**

Performance by Segment – Automotive Parts & Components

(Unit : Billion yen)

	2020 Q1-3	2019 Q1-3	増減 Difference	FY2020 (今回予想) Forecast	FY2019	増減 Difference	FY2020 (11/9予想) Forecast as of Nov.9th	増減 Difference
■売上高 Sales	58.8	70.3	-11.6	82.0	90.6	-8.6	77.0	5.0
■営業利益 Operating income	0.9	0.6	0.3	0.9	0.1	0.8	-0.2	1.1
■経常利益 Ordinary income	1.3	0.9	0.4	1.2	0.5	0.7	0.5	0.7

[Mitsui Kinzoku ACT]		(Main Applications)
Automotive Parts & Components		・Door locks for automobiles

Difference Analysis of Ordinary income

	19Q1-3 →20Q1-3	FY2019 →FY2020 Forecast
Sales Volume	-4.9	-3.7
Cost down	5.6	5.3
Others	-0.3	-0.9
Total	0.4	0.7

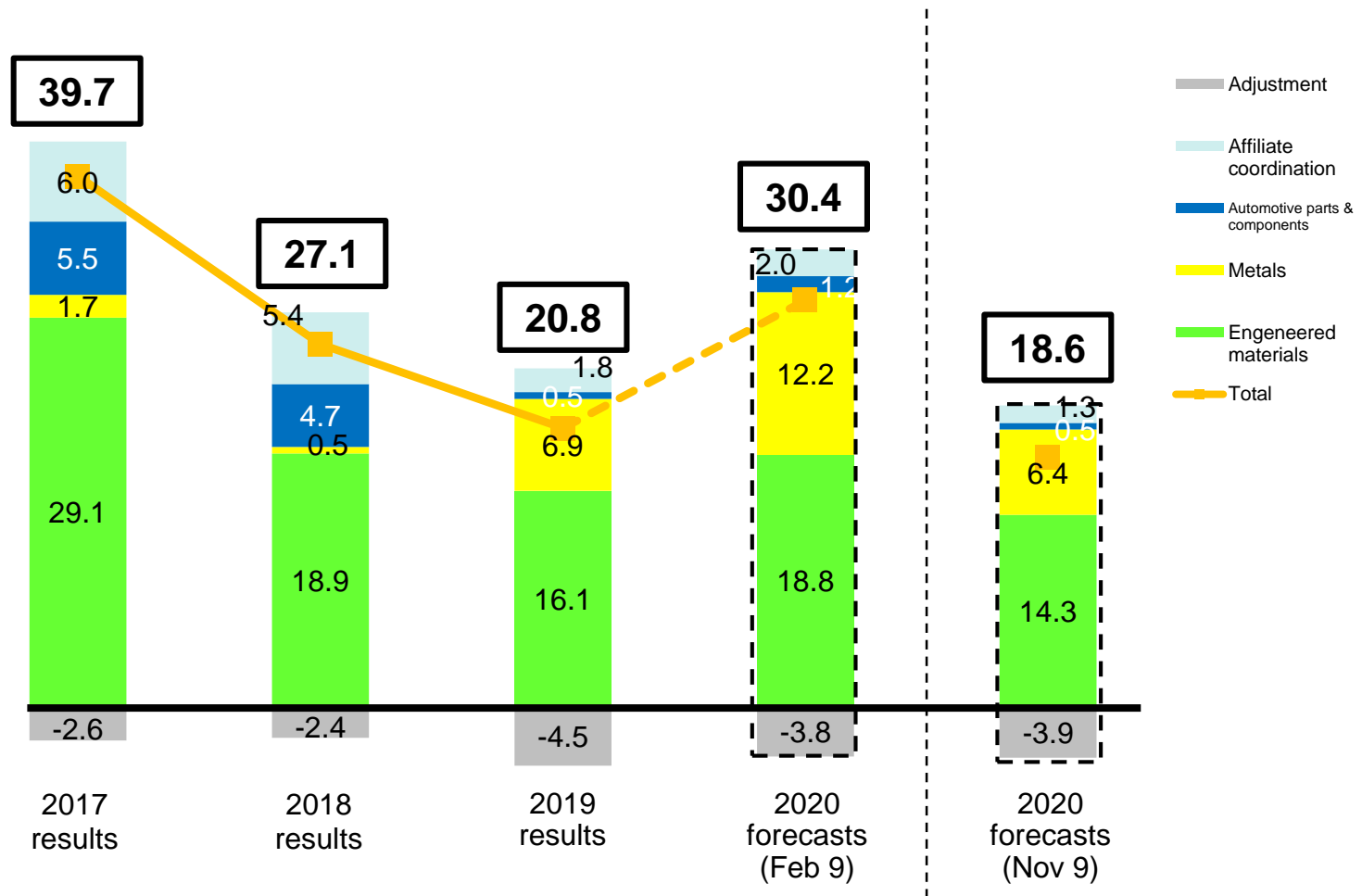
Financial Performance



Trends in Financial Performance (excludes inventory factor, Caserones impairment)

: Financial Performance

(Unit: Billion yen)



Caution Concerning Forward-looking Statements

Statements contained in these materials regarding forecasts of future events are qualified by various risks, both existing and unknown, and uncertainties, which may have a material impact on the actual business conditions and operational activities. Consequently, please be aware that actual performance may differ substantially from forecasts and business plans indicated herein because of various unforeseeable factors.

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Regarding latent risks which might impact forecast results and other uncertainties, some items are included in the “Business and Other Risks” section of our financial statements or our website. However, please recognize that these are just a summary rather than a comprehensive list of all possible items relating to latent risks and uncertainties.

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