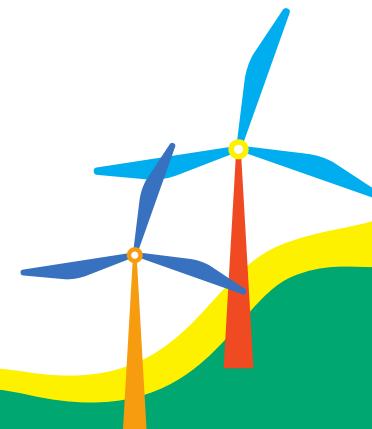


mitsui kinzoku

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

FY2023 Results & FY 2024 Forecast

May 13, 2024





Results of FY2023 and Forecast of FY2024

- FY2023 YoY: Sales decreased slightly compared to the previous year due to lower metal prices and precious metal prices, although sales volumes of main products in the Engineered Materials segment and the Mobility segment increased.
In addition, both operating income and ordinary income increased due to the above-mentioned increase in sales volume, improvement in inventory factors, decrease in retirement benefit expenses, and increase in non-operating income.
- As for the FY2024 forecast, sales are expected to decrease slightly compared to the previous year due to factors such as a decrease in sales volume in the Mobility segment, although sales volume in the Engineered Materials segment will increase.
Additionally, operating income is expected to increase compared to the previous year due to increased sales volume in the Engineered Materials segment, but ordinary income is expected to decrease due to a decrease in non-operating income such as dividends received.

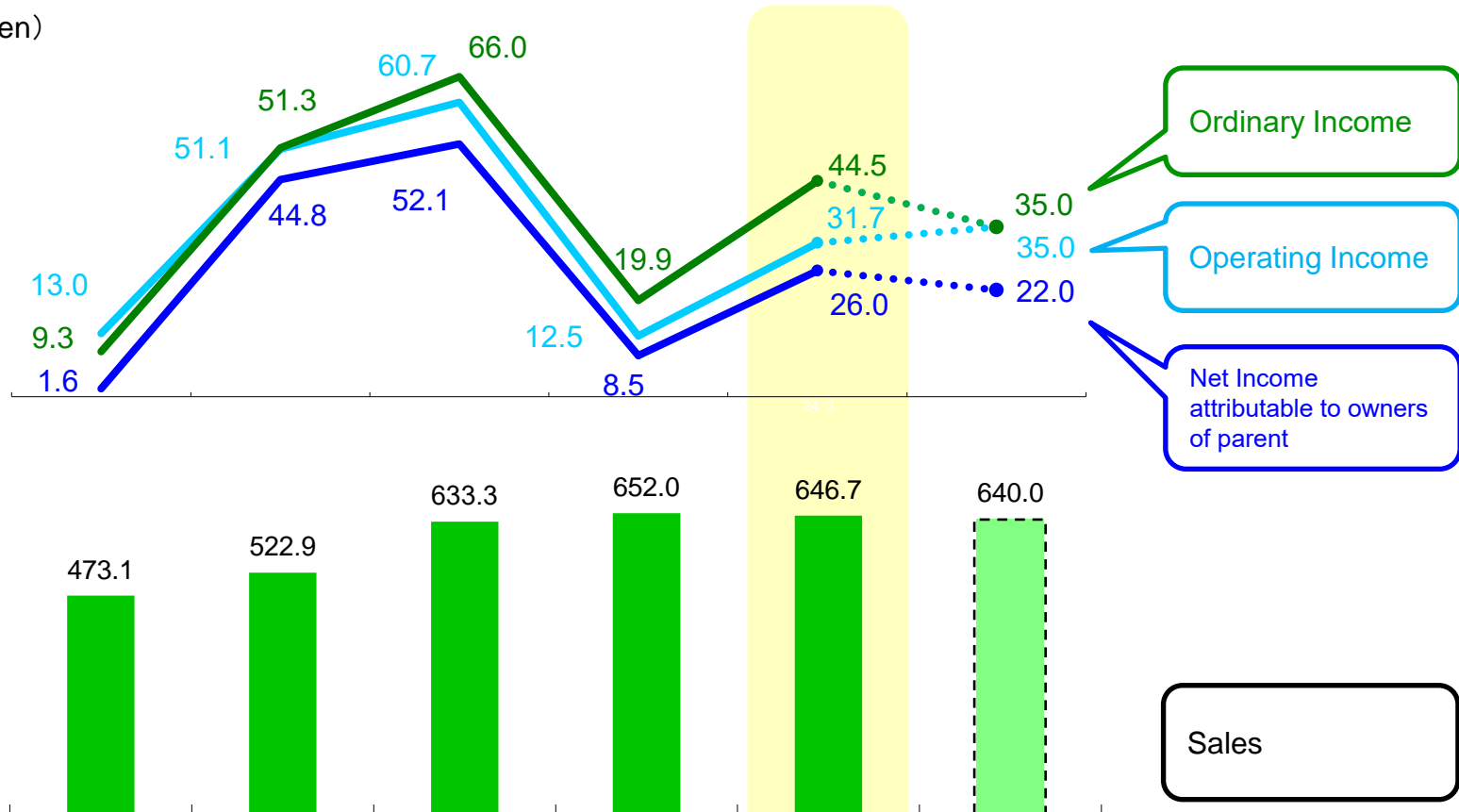
(Unit: Billion yen)

	Results			Forecast		
	2023 Results	2022 Results	Difference (23-22)	2024 Forecast	2023 Results	Difference (24-23)
Net Sales	646.7	652.0	-5.3 <i>-0.8%</i>	640.0	646.7	-6.7 <i>-1.0%</i>
Operating Income	31.7	12.5	19.2 <i>153.0%</i>	35.0	31.7	3.3 <i>10.4%</i>
Ordinary Income	44.5	19.9	24.6 <i>123.8%</i>	35.0	44.5	-9.5 <i>-21.4%</i>
Net income attributable to owners of parent	26.0	8.5	17.5 <i>205.4%</i>	22.0	26.0	-4.0 <i>-15.3%</i>



Sales and Earnings

(Unit: Billion yen)



Dividend per share	¥70	¥85	¥110	¥140	¥140	¥145
<Interim Dividend>	< - >	< - >	< - >	< - >	< ¥70 >	< ¥75 >
DOE	2.5%	2.5%	2.6%	3.3%	3.1%	3.0%

Forecast
as of May 13

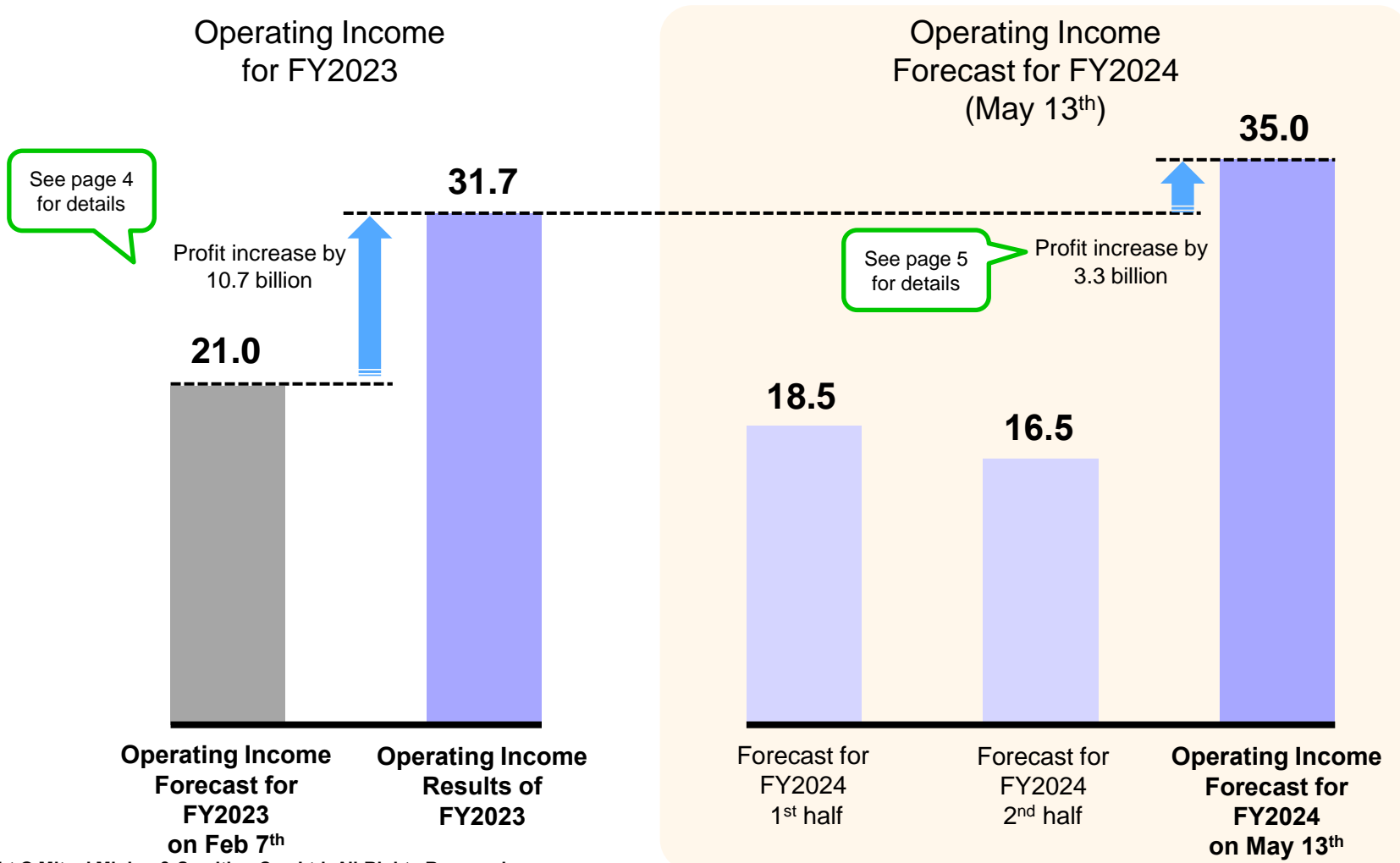
FY2023 Operating Income and FY2024 Operating Income Forecast

We promote the well-being of the world through a spirit of exploration and diverse technologies.



Operating income of FY2023 is 31.7 billion, by 10.7 billion better than forecast for FY2023 announced on February 7th. Operating income forecast for FY2024 is 35.0 billion, by 3.3 billion better than the operating income of FY2023.

(Unit: Billion yen)



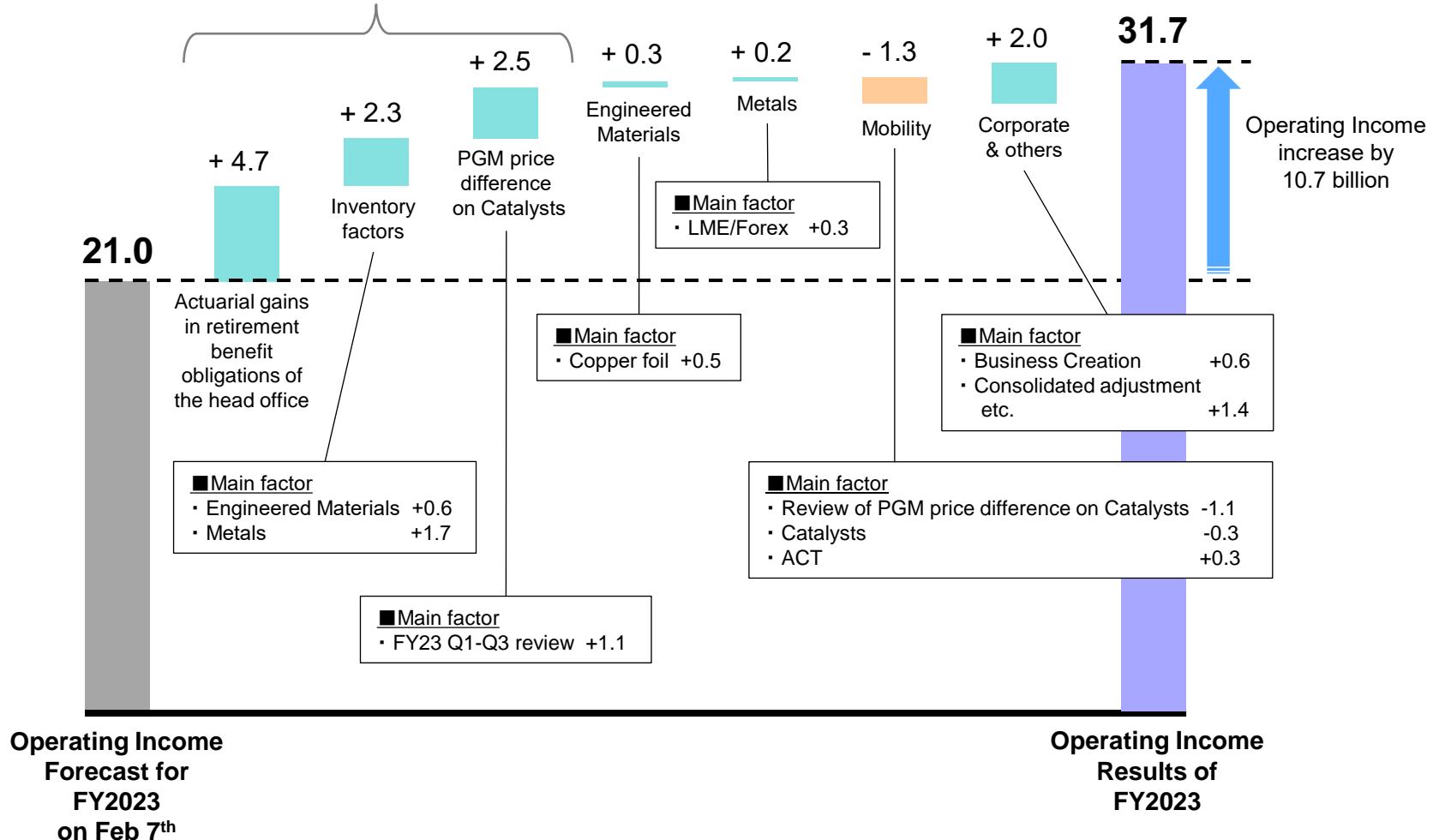


FY2023 Operating Income

Operating income of FY2023 is 31.7 billion, by 10.7 billion better than the forecast for FY2023 announced on February 7th.

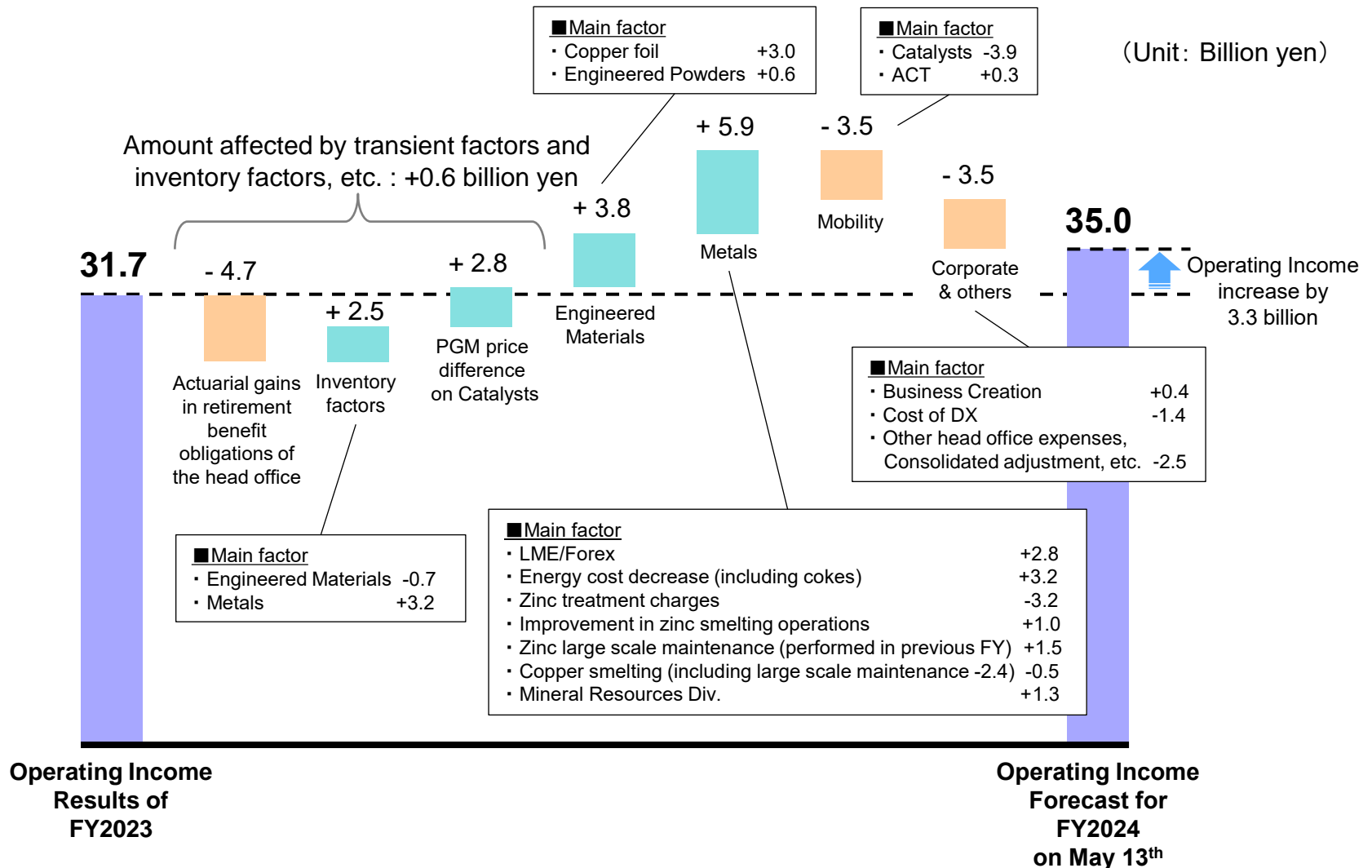
Amount affected by transient factors and inventory factors, etc. : +9.5 billion yen

(Unit: Billion yen)



FY2024 Operating Income Forecast

Operating income forecast for FY2024 is 35.0 billion, increase by 3.3 billion from the previous year.





Statements of income

(Unit : Billion yen)

	Results			Forecast			
	2023 Results	2022 Results	Difference (23-22)	2024 Forecast	Difference (24-23)	1st Half Forecast	2nd Half Forecast
Net Sales	646.7	652.0	-5.3 <i>-0.8%</i>	640.0	-6.7 <i>-1.0%</i>	310.0	330.0
Cost of sales	551.3	572.6	-21.3 <i>-3.7%</i>	-	-	-	-
Gross Profit	95.4	79.3	16.1 <i>20.2%</i>	-	-	-	-
SG&A expenses	63.7	66.8	-3.1 <i>-4.6%</i>	-	-	-	-
Operating Income	31.7	12.5	19.2 <i>153.0%</i>	35.0	3.3 <i>10.4%</i>	18.5	16.5
Non-operating income/expenses -net	12.8	7.4	5.5	0.0	-12.8	0.0	0.0
Ordinary Income	44.5	19.9	24.6 <i>123.8%</i>	35.0	-9.5 <i>-21.4%</i>	18.5	16.5
Extraordinary profit/losses-net	-6.0	-4.7	-1.3	-3.2	2.7	-1.1	-2.1
Net Income before income taxes	38.5	15.2	23.4 <i>153.8%</i>	31.8	-6.8 <i>-17.6%</i>	17.4	14.4
Income taxes & minority interests	12.6	6.7	5.9	9.8	-2.8	4.9	4.9
Net income attributable to owners of parent	26.0	8.5	17.5 <i>205.4%</i>	22.0	-4.0 <i>-15.3%</i>	12.5	9.5



Segment Information by Business Unit

(Unit: Billion yen)	Results			Forecast			
	2023 Results	2022 Results	Difference (23-22)	2024 Forecast	Difference (24-23)	1st Half Forecast	2nd Half Forecast
■ Sales							
Engineered Materials	124.1	112.5	11.6 10.3%	145.0	20.9 16.9%	70.0	75.0
Metals	246.8	256.4	-9.6 -3.7%	253.0	6.2 2.5%	125.0	128.0
Mobility	218.4	216.5	1.9 0.9%	192.0	-26.4 -12.1%	95.0	97.0
Corporate	113.4	128.1	-14.7 -11.5%	110.0	-3.4 -3.0%	49.0	61.0
Adjustment	-55.9	-61.5	5.6	-60.0	-4.1	-29.0	-31.0
Consolidated	646.7	652.0	-5.3 -0.8%	640.0	-6.7 -1.0%	310.0	330.0
■ Ordinary Income							
Engineered Materials	16.4	10.7	5.7 53.4%	18.0	1.6 9.6%	8.5	9.5
Metals	16.1	9.1	7.0 77.0%	15.5	-0.6 -3.6%	11.5	4.0
Mobility	11.3	3.2	8.1 252.6%	9.0	-2.3 -20.2%	4.0	5.0
Corporate	3.2	0.7	2.4 331.1%	2.5	-0.7 -21.2%	0.0	2.5
Business Creation	-6.5	-6.6	0.1	-5.9	0.6	-3.2	-2.7
Adjustment	4.0	2.8	1.3	-4.1	-8.1	-2.3	-1.8
Consolidated	44.5	19.9	24.6 123.8%	35.0	-9.5 -21.4%	18.5	16.5



Variance analysis of ordinary income

(Unit Billion yen)

	Ordinary Income			Details					
	FY2023	FY2022	Diff.	Volume	LME/Forex	Inventory Factor	Margin/Cost	Equity gain or loss	Total
Engineered materials	16.4	10.7	5.7	2.7	1.9	1.9	-0.7	-0.1	5.7
Metals	16.1	9.1	7.0	2.2	-0.9	4.1	3.9	-2.3	7.0
Mobility	11.3	3.2	8.1	4.4	2.3	-	1.4	-	8.1
Corporate	3.2	0.7	2.4	0.5	0.1	-	1.9	-0.1	2.4
Business Creation	-6.5	-6.6	0.1	-	-	-	0.1	-	0.1
Adjustment	4.0	2.8	1.3	-	-0.2	-	1.5	-	1.3
Total	44.5	19.9	24.6	9.8	3.3	6.0	8.1	-2.5	24.6

Non-operating income/expenses and Extraordinary gains/losses

We promote the well-being of the world
through a spirit of exploration
and diverse technologies.



(Unit : Billion yen)

	Results			Forecast			
	2023 Results	2022 Results	Difference (23-22)	2024 Forecast	Difference (24-23)	1st Half Forecast	2nd Half Forecast
Interest income - net	-2.2	-1.8	-0.4	-2.3	-0.2	-1.1	-1.2
Dividend income - net	7.4	1.3	6.1	0.5	-6.9	0.3	0.2
Equity in gains/losses	3.2	5.7	-2.5	1.8	-1.5	0.8	1.0
Forex Exchange gain or loss	3.0	1.5	1.4	0.0	-3.0	0.0	0.0
Others	1.4	0.5	0.8	0.1	-1.3	0.0	0.0
Non-operating income/expenses - net	12.8	7.4	5.5	0.0	-12.8	0.0	0.0
PL on sale & disposal of Fixed Asset	-2.3	-2.5	0.1	-2.5	-0.2	-0.8	-1.7
PL on Sale of Investment Securities	1.3	0.0	1.2	0.0	-1.3	0.0	0.0
Loss on valuation of shares of subsidiaries and affiliates	-1.0	-1.1	0.1	0.0	1.0	0.0	0.0
Provision of allowance for doubtful accounts	-2.6	0.0	-2.6	0.0	2.6	0.0	0.0
Others	-1.3	-1.2	-0.2	-0.7	0.6	-0.3	-0.4
Extraordinary profit/losses - net	-6.0	-4.7	-1.3	-3.2	2.7	-1.1	-2.1



Trends of products

			2022					2023						2024 Forecast (May 13)		
			Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year	Year Forecast (Feb 7)	1st Half Forecast	2nd Half Forecast	Year Forecast
MH alloy	Volume of Sales	Index	100	108	117	105	107	118	106	118	116	114	114	133	143	138
Copper foil	Volume of Sales	t/Month	1,800	1,250	1,450	990	1,370	1,300	1,490	1,600	1,550	1,490	1,500	1,790	1,820	1,800
MicroThin™ Total (a+b)	Volume of Sales	Index	100	74	52	26	63	76	74	74	79	76	75	88	95	92
MicroThin™ for HDI (a)	Volume of Sales		18	17	16	10	15	16	18	16	14	16	15	19	17	18
MicroThin™ for PKG (b)	Volume of Sales		82	57	36	16	48	60	56	58	65	60	60	69	78	74
ITO Target	Volume of Sales	Index	100	63	69	63	74	72	81	70	69	73	73	74	70	72
Zinc	Volume of Production	k-t	55	58	54	53	220	44	60	54	53	211	218	105	117	222
Catalysts for motorcycle	Volume of Sales	Index	100	122	114	107	111	116	116	116	116	116	117	107	97	102
India	Volume of Sales	Index	(100)	(117)	(97)	(94)	(102)	(112)	(116)	(117)	(113)	(114)	(117)	(106)	(85)	(96)
Indonesia	Volume of Sales	Index	(100)	(188)	(227)	(235)	(188)	(183)	(198)	(195)	(232)	(202)	(201)	(187)	(196)	(191)
Others	Volume of Sales	Index	(100)	(115)	(115)	(99)	(107)	(105)	(97)	(97)	(93)	(98)	(98)	(89)	(93)	(91)
Catalysts for automobile	Volume of Sales	Index	100	143	131	130	126	142	163	165	156	156	157	142	136	139
Side door Latches	Volume of Sales	Index	100	113	108	110	108	107	115	124	108	113	114	117	126	122
Japan	Volume of Sales	Index	(100)	(119)	(132)	(119)	(117)	(112)	(131)	(142)	(114)	(125)	(127)	(105)	(131)	(118)
China	Volume of Sales	Index	(100)	(121)	(85)	(82)	(97)	(83)	(84)	(98)	(70)	(84)	(84)	(86)	(90)	(88)
Other Asia	Volume of Sales	Index	(100)	(116)	(124)	(120)	(115)	(95)	(118)	(120)	(107)	(110)	(110)	(129)	(126)	(127)
America & Europe	Volume of Sales	Index	(100)	(99)	(101)	(121)	(105)	(131)	(130)	(134)	(138)	(133)	(133)	(147)	(156)	(151)

※ Index : The sales volume in 2022 Q1 scaled at 100 (except Copper Foil and Zinc)



Inventory Factors and PGM price difference on Catalysts

(Unit : Billion yen)

Inventory Factors

	2022							2023							Year Fore cast (Feb 7)	Diff.
	Q1	Q2	1st Half	Q3	Q4	2nd Half	Year	Q1	Q2	1st Half	Q3	Q4	2nd Half	Year		
Engineered materials	0.4	0.2	0.6	-0.5	-0.4	-0.9	-0.3	0.4	0.5	0.9	0.6	0.1	0.7	1.6	1.0	0.6
Metals	6.1	-5.1	1.0	-1.7	-3.0	-4.7	-3.7	-5.4	3.1	-2.3	1.0	1.7	2.7	0.4	-1.3	1.7
Mobility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate	0.5	-0.3	0.2	-	0.1	0.1	0.3	-0.1	0.2	0.1	0.1	-	0.1	0.2	0.1	0.1
Consolidated	7.0	-5.2	1.8	-2.2	-3.3	-5.5	-3.7	-5.1	3.8	-1.3	1.7	1.8	3.5	2.2	-0.2	2.4

2024 Forecast (May 13)		
1st Half Forecast	2nd Half Forecast	Year Forecast
0.9	-	0.9
3.6	-	3.6
-	-	-
-0.2	-	-0.2
4.3	-	4.3

PGM price difference on Catalysts

Mobility	-1.0	1.8	0.8	-0.2	-3.7	-3.9	-3.1	-3.3	-0.5	-3.8	0.1	0.9	1.0	-2.8	-5.3	2.5
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Inventory Factors + PGM price difference on Catalysts

Engineered materials	0.4	0.2	0.6	-0.5	-0.4	-0.9	-0.3	0.4	0.5	0.9	0.6	0.1	0.7	1.6	1.0	0.6
Metals	6.1	-5.1	1.0	-1.7	-3.0	-4.7	-3.7	-5.4	3.1	-2.3	1.0	1.7	2.7	0.4	-1.3	1.7
Mobility	-1.0	1.8	0.8	-0.2	-3.7	-3.9	-3.1	-3.3	-0.5	-3.8	0.1	0.9	1.0	-2.8	-5.3	2.5
Corporate	0.5	-0.3	0.2	-	0.1	0.1	0.3	-0.1	0.2	0.1	0.1	-	0.1	0.2	0.1	0.1
Consolidated	6.0	-3.4	2.6	-2.4	-7.0	-9.4	-6.8	-8.4	3.3	-5.1	1.8	2.7	4.5	-0.6	-5.5	4.9

0.9	-	0.9
3.6	-	3.6
-	-	-
-0.2	-	-0.2
4.3	-	4.3

※Due to a review of PGM price difference on Catalysts, the figures were changed by +0.7 in '23Q1, +0.1 in '23Q2, and +0.3 in '23Q3.









Performance by Segment – Engineered Materials

(Unit : Billion yen)

	FY2023 Results	FY2022 Results	Diff. (23-22)	FY2024 Forecast	Diff. (24-23)	1st Half Forecast	2nd Half Forecast
■ Sales	124.1	112.5	11.6	145.0	20.9	70.0	75.0
■ Operating income	15.4	9.9	5.5	18.5	3.1	8.5	10.0
■ Ordinary income	16.4	10.7	5.7	18.0	1.6	8.5	9.5
※ Ordinary income	14.8	11.0	3.8	17.1	2.3	7.6	9.5

※ Ordinary income : Ordinary income excluding inventory factors.

(Engineered Material Products)	(Main Applications)
Battery Materials 	<ul style="list-style-type: none"> • Nickel-hydrogen batteries for hybrid cars • Lithium-ion batteries
Engineered Powders 	<ul style="list-style-type: none"> • Wide range of electronic components • Abrasive for glass
Copper Foil 	<ul style="list-style-type: none"> • High-Density Packaging • Printed circuit board
PVD Materials (Sputtering target) 	<ul style="list-style-type: none"> • Flat panel displays
Ceramics 	<ul style="list-style-type: none"> • Kiln furniture for electronic materials • Liquid aluminum filtration equipment
Rare Earth Compounds (Nippon Yttrium Co., Ltd.) 	<ul style="list-style-type: none"> • Protective materials for semiconductor production equipment • Additives for electronic materials

Difference Analysis of Ordinary income

[FY2022 → FY2023 + 5.7]

Copper foil +5.0
(Electro-deposited Copper foil and MicroThin™ volume of sales increases, others)
PVD Materials +1.9
(Inventory factors, others)

[FY2023 → FY2024 Forecast + 1.6]

Copper foil +1.9
(Electro-deposited Copper foil and MicroThin™ volume of sales increases, Decrease in foreign exchange gains from the previous year -9, others)
PVD Materials -0.8
(Inventory factors, others)



Performance by Segment – Metals

(Unit : Billion yen)

	FY2023 Results	FY2022 Results	Diff. (23-22)	FY2024 Forecast	Diff. (24-23)	1st Half Forecast	2nd Half Forecast
■ Sales	246.8	256.4	-9.6	253.0	6.2	125.0	128.0
■ Operating income	6.4	4.1	2.2	15.5	9.1	11.5	4.0
■ Ordinary income	16.1	9.1	7.0	15.5	-0.6	11.5	4.0
※ Ordinary income	15.7	12.8	2.9	11.9	-3.8	7.9	4.0

※ Ordinary income : Ordinary income excluding inventory factors.

Difference Analysis of Ordinary income

	FY2022→ FY2023	FY2023→ FY2024 Forecast
LME/Forex	-0.9	2.8
T/C	1.0	-3.2
Inventory Factors	4.1	3.2
Equity profit/loss	-2.3	-1.2
Energy cost (Cokes, included in the number above)	-1.7 (+0.9)	3.2 (+0.1)
Dividends	6.1	-6.8
Others※	0.7	1.4
Total	7.0	-0.6

Sensitivity to ordinary income(for FY2024)

(Unit: Billion yen)

		Including forward contract	
		Full open basis	
Zinc	±100\$/t	1.5	1.4
Lead	±100\$/t	0.4	0.4
US\$(yen/\$)	±1yen/\$	0.5	0.4

Zinc TC

FY2022	230 \$/t	
FY2023	274 \$/t	・ +6% for over 3,000\$/t
FY2024	165 \$/t	

※Detail of Others

FY2022→ FY2023	Fixed cost increase in Lead & Zinc Div. (including large scale maintenance -1.5) -2.9, Raw material cost of lead increase -1.9, Improvement in copper smelting operations +2.2, Cost decrease in copper smelting (including large scale maintenance +2.5) +1.8, Mineral Resources Div. +1.3
FY2023→ FY2024 Forecast	Improvement in zinc smelting operations +1.0, Raw material cost of lead increase -0.2, Fixed cost decrease in Lead & Zinc Div. (including large scale maintenance +1.5) +0.5, Improvement in copper smelting operations +1.2, Cost increase in copper smelting (including large scale maintenance -2.4) -1.7



Performance by Segment – Mobility

(Unit : Billion yen)

	FY2023 Results	FY2022 Results	Diff. (23-22)	FY2024 Forecast	Diff. (24-23)	1st Half Forecast	2nd Half Forecast
■ Sales	218.4	216.5	1.9	192.0	-26.4	95.0	97.0
(Mitsui Kinzoku ACT)	(97.6)	(86.0)	(11.6)	(98.0)	(0.3)	(47.8)	(50.2)
■ Operating income	10.2	3.4	6.8	9.5	-0.7	4.0	5.5
(Mitsui Kinzoku ACT)	(0.7)	(-1.4)	(2.1)	(1.0)	(0.3)	(-0.3)	(1.3)
■ Ordinary income	11.3	3.2	8.1	9.0	-2.3	4.0	5.0
(Mitsui Kinzoku ACT)	(1.1)	(-0.6)	(1.7)	(1.1)	(0.1)	(-0.2)	(1.3)
※ Ordinary income	14.1	6.3	7.8	9.0	-5.1	4.0	5.0

※ Ordinary income : Ordinary income excluding PGM price difference on Catalysts.

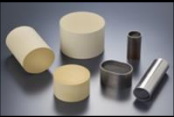


Difference Analysis of Ordinary income

[FY2022 → FY2023 + 8.1]

Catalysts +6.0 (Volume of sales increase, Precious metal price difference, Foreign exchange gains, others)
ACT +1.7 (Volume of sales increase, Cost down, others)

[FY2023 → FY2024 Forecast - 2.3]

Catalysts -2.3 (Volume of sales decrease, Precious metal price difference, Decrease in foreign exchange gains from the previous year, others)
ACT +0.1 (Deterioration of sales composition, Cost down, others)

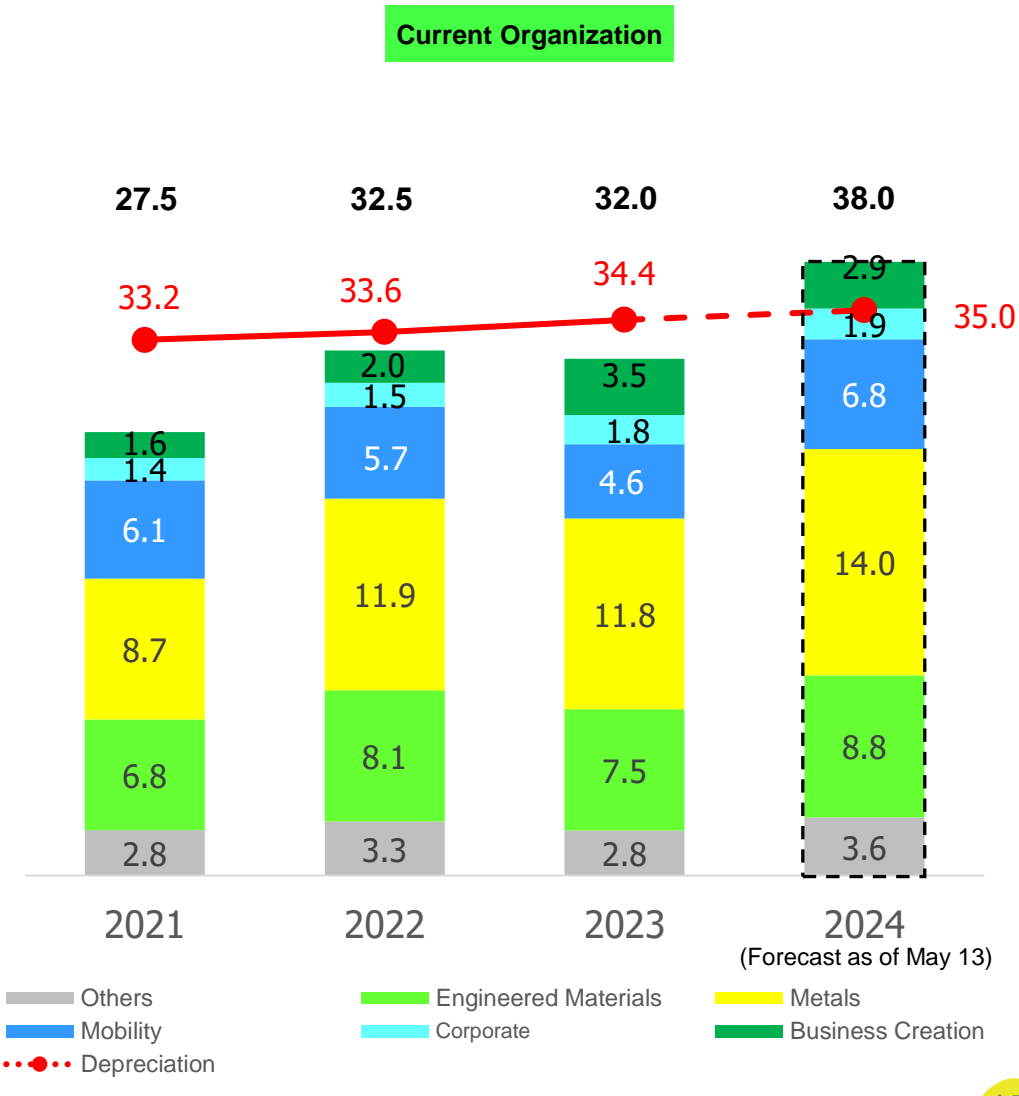
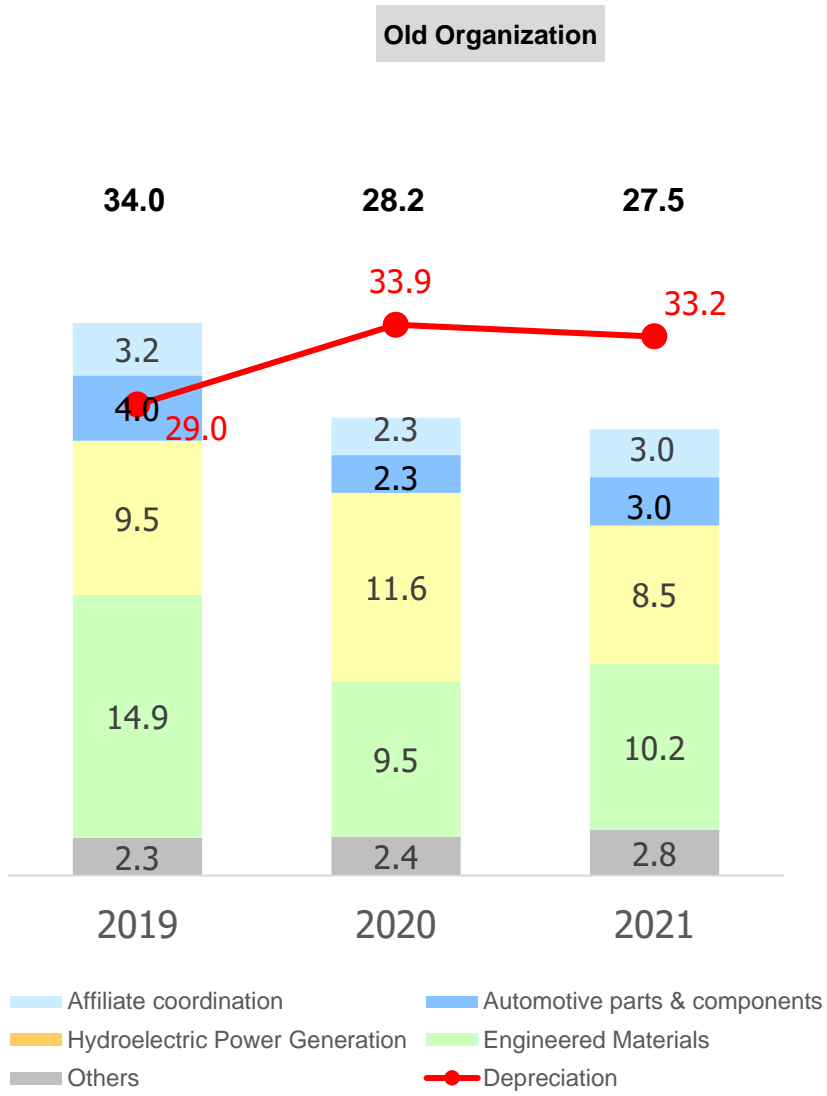
(Mobility Sector)		(Main Applications)
Catalysts		<ul style="list-style-type: none"> • Motorcycles • Automobiles
Mitsui Kinzoku ACT		<ul style="list-style-type: none"> • Door locks for automobiles
Mitsui Kinzoku Die-Casting		<ul style="list-style-type: none"> • Die-Casting products

ACT: Difference Analysis of Ordinary income

	FY2022→ FY2023	FY2023→ FY2024 Forecast	※Detail of Others	FY2022→ FY2023	FY2023→ FY2024 Forecast
Sales Volume	1.4	-0.8	Rising material prices such as steel material	-0.1	0.0
Cost down	0.7	2.0	Forex exchange	-0.7	-0.7
Others※	-0.4	-1.1	Projected Benefit Obligation	0.3	-0.7
Total	1.7	0.1	Freight Charge	0.3	0.1
			Subsidy income	-0.2	0.0

CAPEX and Depreciation

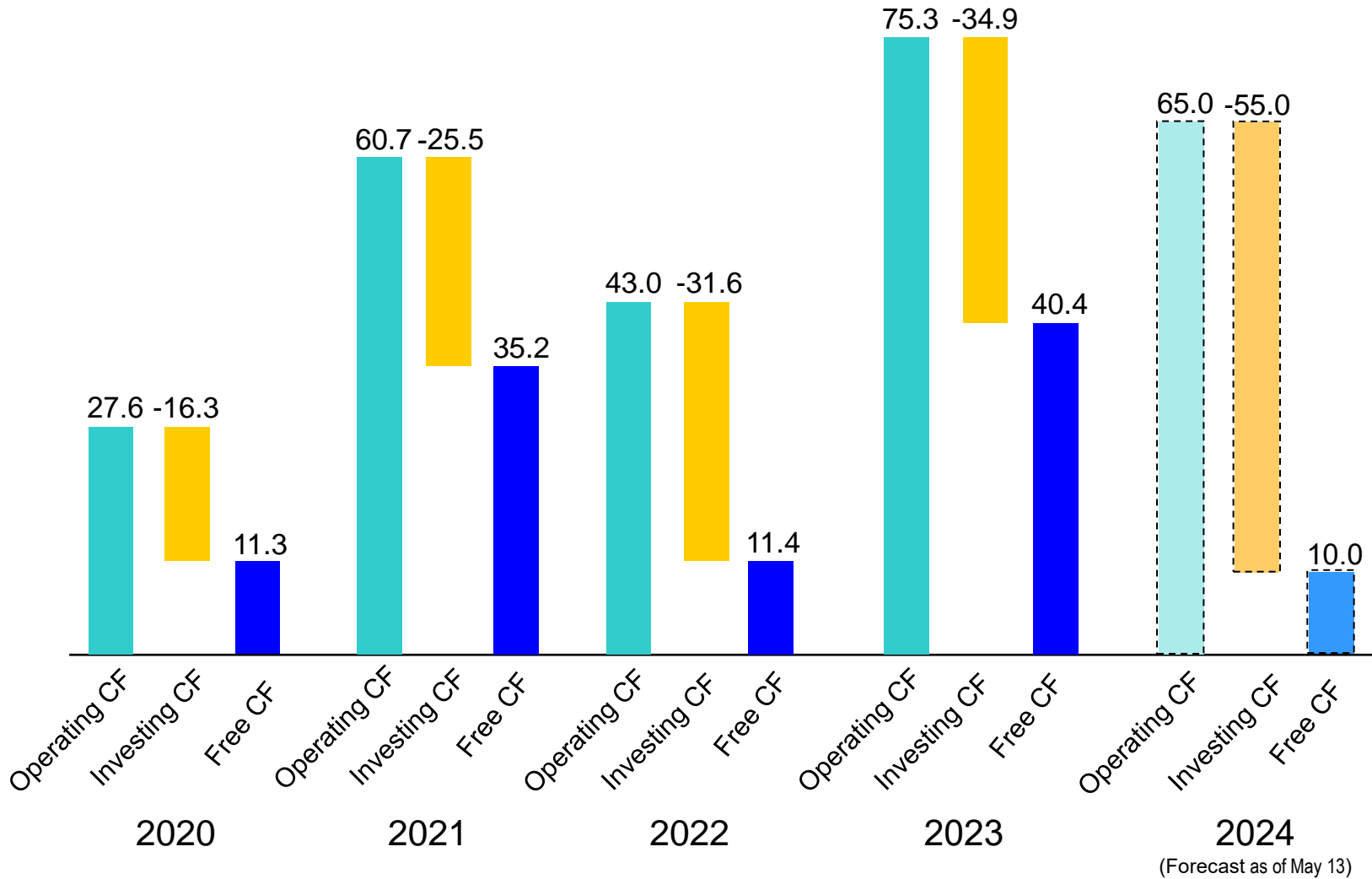
(Unit : Billion yen)





Cash Flows

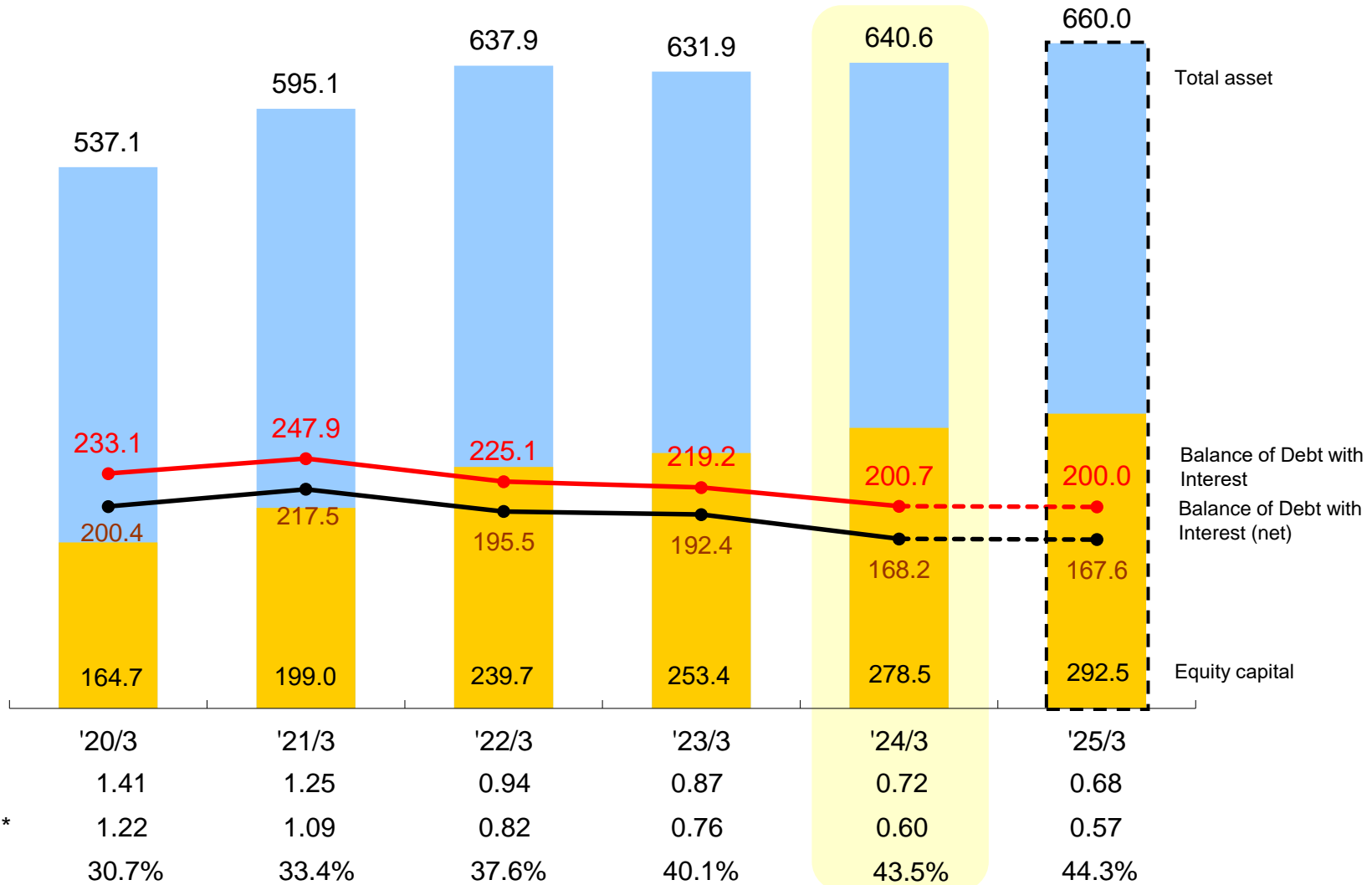
(Unit : Billion yen)





Financial Position at Term End

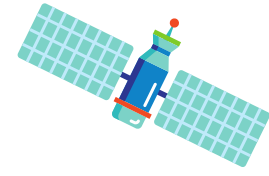
(Unit : Billion yen)



* Net debt balance/Equity Capital

(Forecast as of May 13)

Appendix





Metal Prices and FOREX

	2022							2023							2024 Forecast (Mar 13)		
	Q1	Q2	1st Half	Q3	Q4	2nd Half	Year	Q1	Q2	1st Half	Q3	Q4	2nd Half	Year	1st Half Fore cast	2nd Half Fore cast	Year Fore cast
Zinc (\$ / t)	3,925	3,269	3,597	3,004	3,130	3,067	3,332	2,540	2,429	2,484	2,498	2,449	2,474	2,479	2,700	2,700	2,700
Zinc (Actual) (\$ / t)	3,584	3,166	3,375	2,995	3,075	3,035	3,202	2,565	2,462	2,514	2,528	2,483	2,505	2,509	2,708	2,708	2,708
Lead (\$ / t)	2,203	1,976	2,090	2,100	2,141	2,120	2,105	2,118	2,170	2,144	2,119	2,076	2,098	2,121	2,100	2,100	2,100
Copper (¢ / lb)	432	351	392	363	405	384	388	385	379	382	371	383	377	379	400	400	400
Indium (\$ / Kg)	240	230	235	204	209	206	221	197	241	219	235	234	234	227	270	270	270
Palladium (\$ / oz)	2,092	2,074	2,083	1,940	1,567	1,754	1,918	1,449	1,251	1,350	1,085	978	1,031	1,191	1,000	1,000	1,000
Rhodium (\$ / oz)	16,295	14,305	15,300	13,351	11,002	12,176	13,738	7,039	4,107	5,573	4,461	4,494	4,478	5,025	4,500	4,500	4,500
Yen/US\$ (yen / \$)	129.6	138.4	134.0	141.6	132.3	137.0	135.5	137.4	144.6	141.0	147.9	148.6	148.3	144.6	145.0	145.0	145.0
Yen/US\$ (Actual) (yen / \$)	125.0	131.8	128.4	134.1	127.0	130.6	129.5	134.1	140.5	137.3	143.6	144.2	143.9	140.7	143.6	143.9	143.7

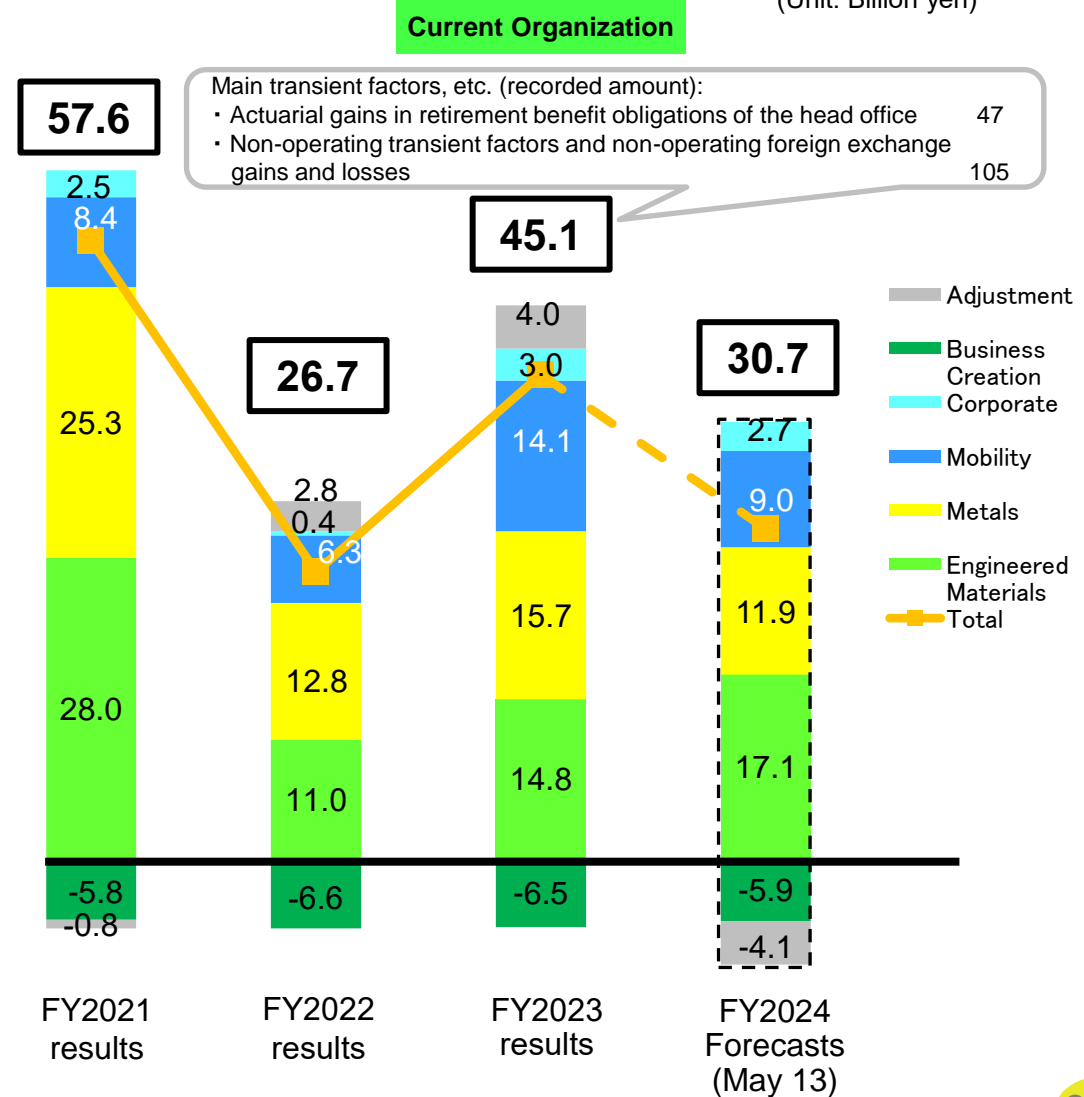
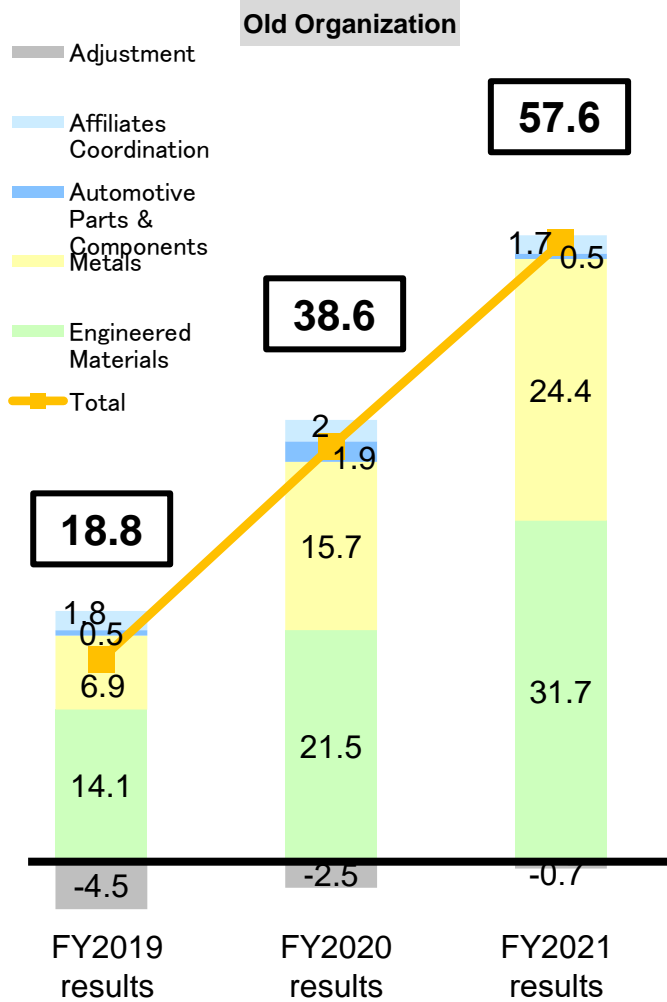


Financial Performance

Trends in Financial Performance

(excludes inventory factor and PGM price difference on Catalysts from Ordinary income)

(Unit: Billion yen)



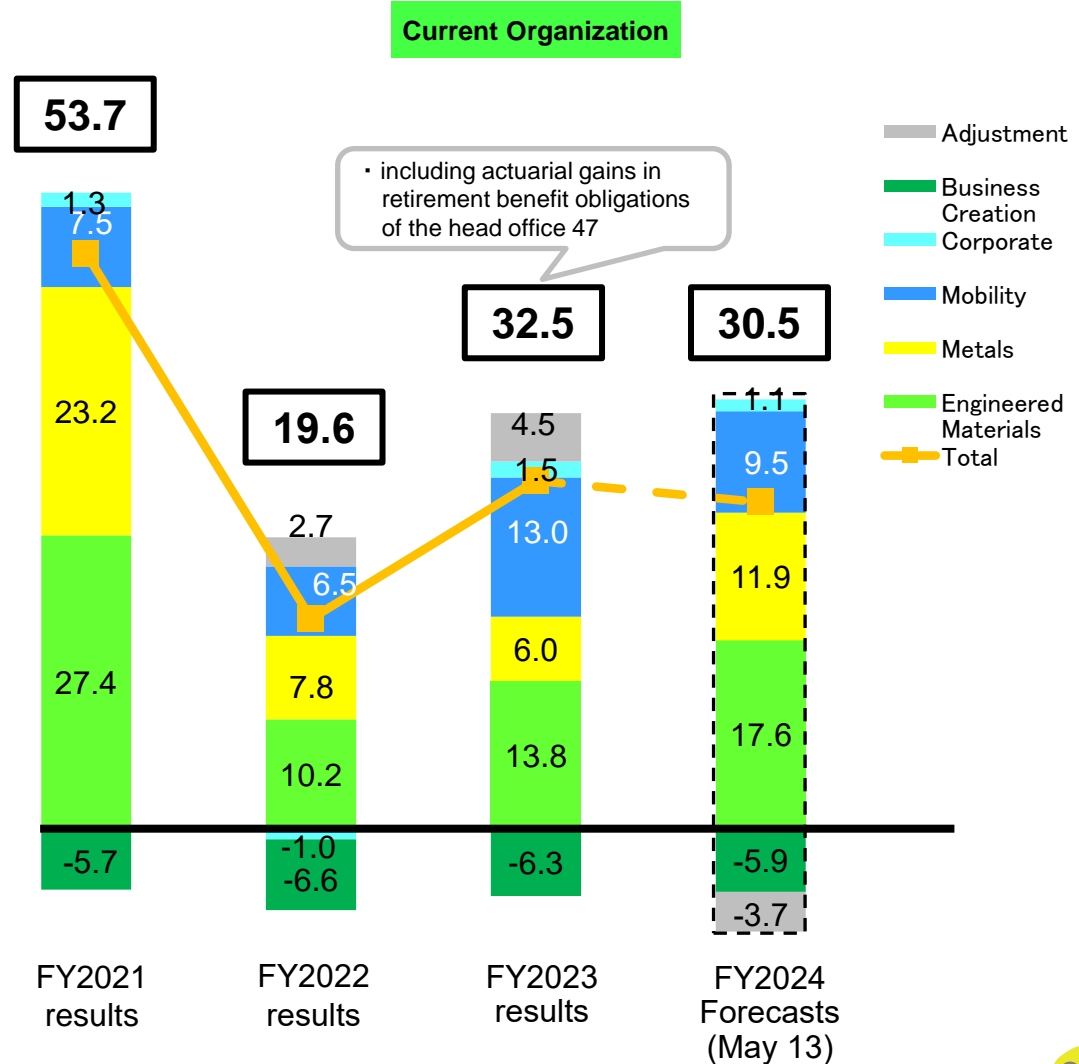
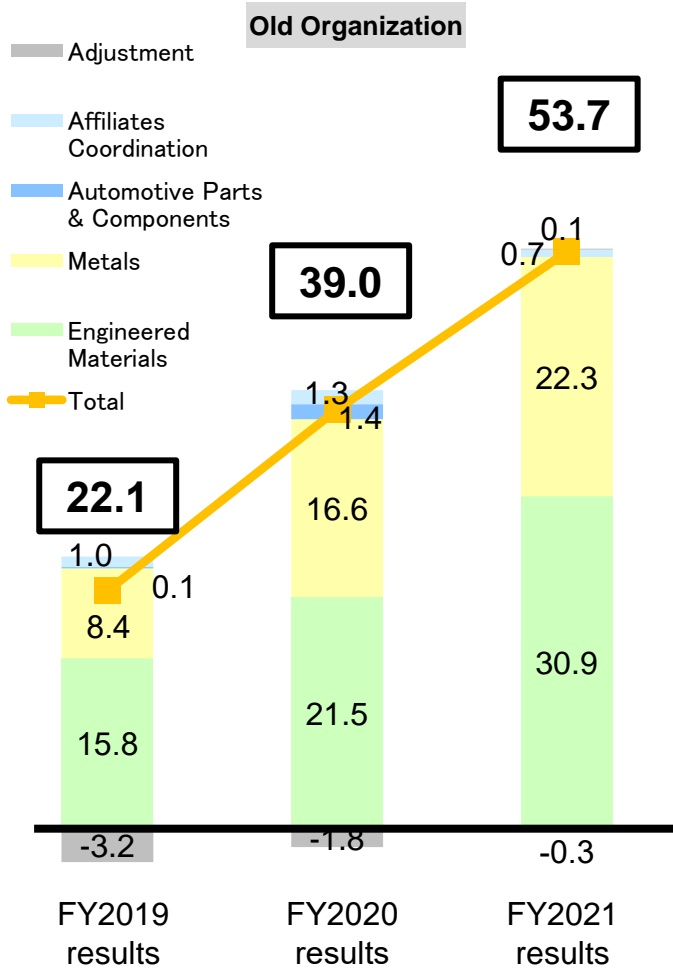


Financial Performance (Operating income)

Trends in Financial Performance

(excludes inventory factor and PGM price difference on Catalysts from Operating income)

(Unit: Billion yen)





Sales and Incomes

(Unit : Billion yen)	'22/Q1	'22/Q2	'22/Q3	'22/Q4	'23/Q1	'23/Q2	'23/Q3	'23/Q4	'24/1H Forecast	'24/2H Forecast
■ Sales										
Engineered Materials	36.6	29.1	25.6	21.2	28.7	31.0	31.6	32.8	70.0	75.0
Metals	63.7	71.2	58.3	63.2	52.4	62.3	61.3	70.9	125.0	128.0
Mobility	49.8	59.3	53.8	53.6	55.4	57.3	54.8	50.9	95.0	97.0
Corporate	30.2	33.5	31.0	33.4	26.9	25.7	28.5	32.3	49.0	61.0
Adjustment	-15.3	-15.7	-12.9	-17.6	-15.9	-11.7	-11.7	-16.6	-29.0	-31.0
Consolidated	165.1	177.3	155.9	153.7	147.5	164.6	164.4	170.2	310.0	330.0
■ Operating income										
Engineered Materials	8.0	2.9	0.4	-1.4	2.7	3.8	4.4	4.6	8.5	10.0
Metals	10.7	-1.3	-4.1	-1.2	-6.1	4.2	3.2	5.0	11.5	4.0
Mobility	-0.5	4.3	0.8	-1.2	-0.2	3.0	4.1	3.4	4.0	5.5
Corporate	-0.4	-0.4	-0.2	0.0	-0.0	0.1	0.5	0.8	-0.6	1.7
Business Creation	-1.5	-1.7	-1.7	-1.7	-1.6	-1.5	-1.6	-1.7	-3.2	-2.7
Adjustment	1.9	1.3	0.0	-0.5	-0.2	0.5	-0.5	4.7	-1.7	-2.0
Consolidated	18.2	5.1	-4.7	-6.1	-5.5	10.1	10.1	16.9	18.5	16.5
■ Ordinary income										
Engineered Materials	9.1	3.2	-0.2	-1.4	3.2	4.2	3.6	5.4	8.5	9.5
Metals	13.0	0.3	-3.8	-0.4	1.6	5.7	4.3	4.4	11.5	4.0
Mobility	2.2	5.4	-3.2	-1.2	0.9	2.9	3.4	4.0	4.0	5.0
Corporate	0.4	-0.1	-0.1	0.5	0.4	0.4	1.0	1.4	0.0	2.5
Business Creation	-1.5	-1.7	-1.7	-1.7	-1.6	-1.5	-1.6	-1.8	-3.2	-2.7
Adjustment	2.3	1.5	-0.6	-0.4	0.5	0.2	-0.8	4.1	-2.3	-1.8
Consolidated	25.4	8.6	-9.6	-4.5	5.1	11.8	10.1	17.6	18.5	16.5
■ Net income attributable to owners of parent										
	21.7	6.2	-10.7	-8.7	2.5	5.6	7.0	10.8	12.5	9.5



Operating incomes and ordinary incomes excluding inventory factors and PGM price difference on Catalysts

(Unit : Billion yen)

	'22/Q1	'22/Q2	'22/Q3	'22/Q4	'23/Q1	'23/Q2	'23/Q3	'23/Q4	'24/1H Forecast	'24/2H Forecast
■Operating income										
Engineered Materials	7.6	2.7	0.9	-1.0	2.3	3.3	3.8	4.5	7.6	10.0
Metals	4.6	3.8	-2.4	1.8	-0.7	1.1	2.2	3.3	7.9	4.0
Mobility	0.5	2.5	1.0	2.5	3.1	3.5	4.0	2.5	4.0	5.5
Corporate	-0.4	-0.4	-0.2	0.0	-0.0	0.1	0.5	0.8	-0.6	1.7
Business Creation	-1.5	-1.7	-1.7	-1.7	-1.6	-1.5	-1.6	-1.7	-3.2	-2.7
Adjustment	1.9	1.3	0.0	-0.5	-0.2	0.5	-0.5	4.7	-1.7	-2.0
Consolidated	12.7	8.2	-2.3	1.0	2.8	7.0	8.4	14.2	14.0	16.5
■Ordinary income										
Engineered Materials	8.7	3.0	0.3	-1.0	2.8	3.7	3.0	5.3	7.6	9.5
Metals	6.9	5.4	-2.1	2.6	7.0	2.6	3.3	2.7	7.9	4.0
Mobility	3.2	3.6	-3.0	2.5	4.2	3.4	3.3	3.1	4.0	5.0
Corporate	-0.1	0.2	-0.1	0.4	0.5	0.2	0.9	1.4	0.2	2.5
Business Creation	-1.5	-1.7	-1.7	-1.7	-1.6	-1.5	-1.6	-1.8	-3.2	-2.7
Adjustment	2.3	1.5	-0.6	-0.4	0.5	0.2	-0.8	4.1	-2.3	-1.8
Consolidated	19.4	12.0	-7.2	2.5	13.5	8.5	8.3	14.9	14.2	16.5

※From '23/Q1 to '23/Q3, the figures for the Mobility segment have changed due to a review of the PGM price difference on Catalysts.



Sales

(Unit : Billion yen)

		2022					2023				
		Q1	Q2	Q3	Q4	FY2022	Q1	Q2	Q3	Q4	FY2023
Engineered Materials	Engineered Powders	7.6	7.0	5.2	5.2	25.0	6.0	6.6	6.9	6.9	26.5
	Copper Foil	22.2	16.2	14.5	10.5	63.4	16.9	18.6	19.5	20.2	75.3
	Others	6.8	5.9	5.9	5.5	24.1	5.9	5.7	5.2	5.6	22.3
		36.6	29.1	25.6	21.2	112.5	28.7	31.0	31.6	32.8	124.1
Metals	Lead & Zinc	46.5	53.9	43.6	46.6	190.6	35.6	43.8	42.9	50.1	172.5
	Copper & Precious Metals	14.9	15.0	12.6	13.7	56.2	14.8	14.8	14.9	16.9	61.4
	Others	2.3	2.3	2.1	2.9	9.6	2.0	3.8	3.4	3.8	13.0
		63.7	71.2	58.3	63.2	256.4	52.4	62.3	61.3	70.9	246.8
Mobility	Catalysts	27.2	32.1	27.8	25.9	113.0	27.7	27.4	24.0	23.5	102.6
	Door Latches for automobiles	18.8	23.0	21.3	22.9	86.0	23.2	25.2	26.1	23.1	97.6
	Others	3.8	4.3	4.7	4.6	17.4	4.4	4.8	4.7	4.2	18.1
		49.8	59.3	53.8	53.6	216.5	55.4	57.3	54.8	50.9	218.4
Corporate	Business Reconstruction Office products	26.2	28.3	24.6	25.0	104.1	19.9	20.4	21.8	22.1	84.3
	Engineering business, Others	4.0	5.2	6.4	8.4	24.0	6.9	5.3	6.7	10.2	29.0
		30.2	33.5	31.0	33.4	128.1	26.9	25.7	28.5	32.3	113.4
Adjustment		-15.3	-15.7	-12.9	-17.6	-61.5	-15.9	-11.7	-11.7	-16.6	-55.9
Consolidated		165.1	177.3	155.9	153.7	652.0	147.5	164.6	164.4	170.2	646.7

List of transient factors and Non-operating income/expenses Forex Exchange gain or loss

We promote the well-being of the world
through a spirit of exploration
and diverse technologies.



(Unit: Billion yen)

FY2024 Forecast Transient factors

		Q1 Forecast	Q2 Forecast	FY2024 1st half Forecast	Q3 Forecast	Q4 Forecast	FY2024 2nd half Forecast	FY2024 Forecast(Mar 13)
Metals	Large scale maintenance for copper smelting	0	0.0	0	-2.4	0	-2.4	-2.4
	Subtotal	0	0.0	0.0	-2.4	0	-2.4	-2.4
	Total	0	0.0	0.0	-2.4	0	-2.4	-2.4

(Reference) FY2023 and FY2022 Transient factors

		Q1	Q2	FY2023 1st half	Q3	Q4	FY2023 2nd half	FY2023
Metals	Large scale maintenance for zinc smelting	-1.5	0.0	-1.5	0	0	0.0	-1.5
	*1 Dividend income from JKJS*2	6.6	0.0	6.6	0	0	0.0	6.6
	*1 Interest received on past year tax refunds in Peru	0	0.9	0.9	0	0	0.0	0.9
	Subtotal	5.1	0.9	6.0	0	0	0.0	6.0
Adjustment	Actuarial gains in retirement benefit obligations of the head office	0	0.0	0.0	0	4.7	4.7	4.7
	Total	5.1	0.9	6.0	0	4.7	4.7	10.7

*1 Non-operating profit and loss

*2 JKJS : Japan Korea Joint Smelting Co., Ltd.

	FY2023 1st half	FY2023 2nd half Forecast(Feb 7)	FY2023 Forecast(Feb 7)
	-1.5	0.0	-1.5
	6.6	0.0	6.6
	0.9	0.0	0.9
	6.0	0.0	6.0
	0.0	0.0	0.0
	6.0	0.0	6.0

		Q1	Q2	FY2022 1st half	Q3	Q4	FY2022 2nd half	FY2022
Metals	Large scale maintenance for copper smelting	0.0	0.0	0.0	-2.5	0.0	-2.5	-2.5
	Subtotal	0.0	0.0	0.0	-2.5	0.0	-2.5	-2.5
	Total	0.0	0.0	0.0	-2.5	0.0	-2.5	-2.5

(Reference) FY2023 and FY2022 Non-operating income/expenses Forex Exchange gain or loss

		Q1	Q2	FY2023 1st half	Q3	Q4	FY2023 2nd half	FY2023
Engineered Materials	Copper Foil	0.5	0.3	0.8	-0.6	0.7	0.1	0.9
Mobility	Catalysts	1.0	0.1	1.1	-0.4	0.3	-0.1	1.0
Adjustment	Corporate	0.7	-0.3	0.4	0.0	-0.6	-0.6	-0.2
	Others	0.5	0.3	0.8	-0.5	1.0	0.5	1.3
	Consolidated	2.7	0.4	3.1	-1.5	1.4	-0.1	3.0

	FY2023 1st half	FY2023 2nd half Forecast(Feb 7)	FY2023 Forecast(Feb 7)
	0.8	-0.6	0.2
	1.1	-0.2	0.9
	0.4	0.0	0.4
	0.8	-0.5	0.3
	3.1	-1.3	1.8

		Q1	Q2	FY2022 1st half	Q3	Q4	FY2022 2nd half	FY2022
Engineered Materials	Copper Foil	1.0	0.3	1.3	-0.5	0.0	-0.5	0.8
Mobility	Catalysts	2.0	1.0	3.0	-3.9	0.0	-3.9	-0.9
Adjustment	Corporate	1.4	0.7	2.1	-1.2	0.0	-1.2	0.9
	Others	0.3	0.0	0.3	0.0	0.4	0.4	0.7
	Consolidated	4.7	2.0	6.7	-5.6	0.4	-5.2	1.5



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