

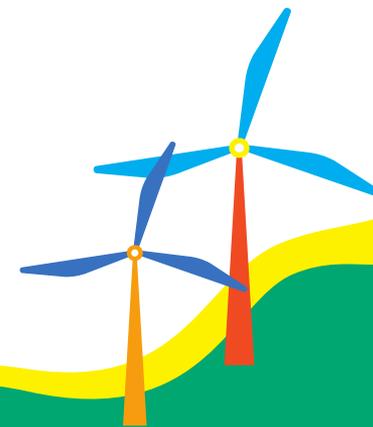


mitsui kinzoku

(Mitsui Kinzoku Company, Limited TSE5706)

FY2025 Q3 Results & FY2025 Forecast

February 13, 2026





Results of FY2025 Q3

- FY2025 Q1-3 YoY : Sales and profits increased due to an increase in sales volume of major products in the Engineered Materials segment and price of precious metals in the catalyst business has risen. However, net income decreased due to the extraordinary losses related to the divestiture of Mitsui Kinzoku ACT.
- As for the FY2025 forecast, we expect increased revenue and profits in copper foil business, supported by a strong market for high-end servers such as AI servers. Furthermore, in the metal segment, we expect improved earnings due to higher metal prices and a weaker yen, as well as significant favorable inventory effects associated with these factors. As a result, we anticipate record highs in our net sales, operating profit, ordinary profit, and net income for the current period.

(Unit: Billion yen)

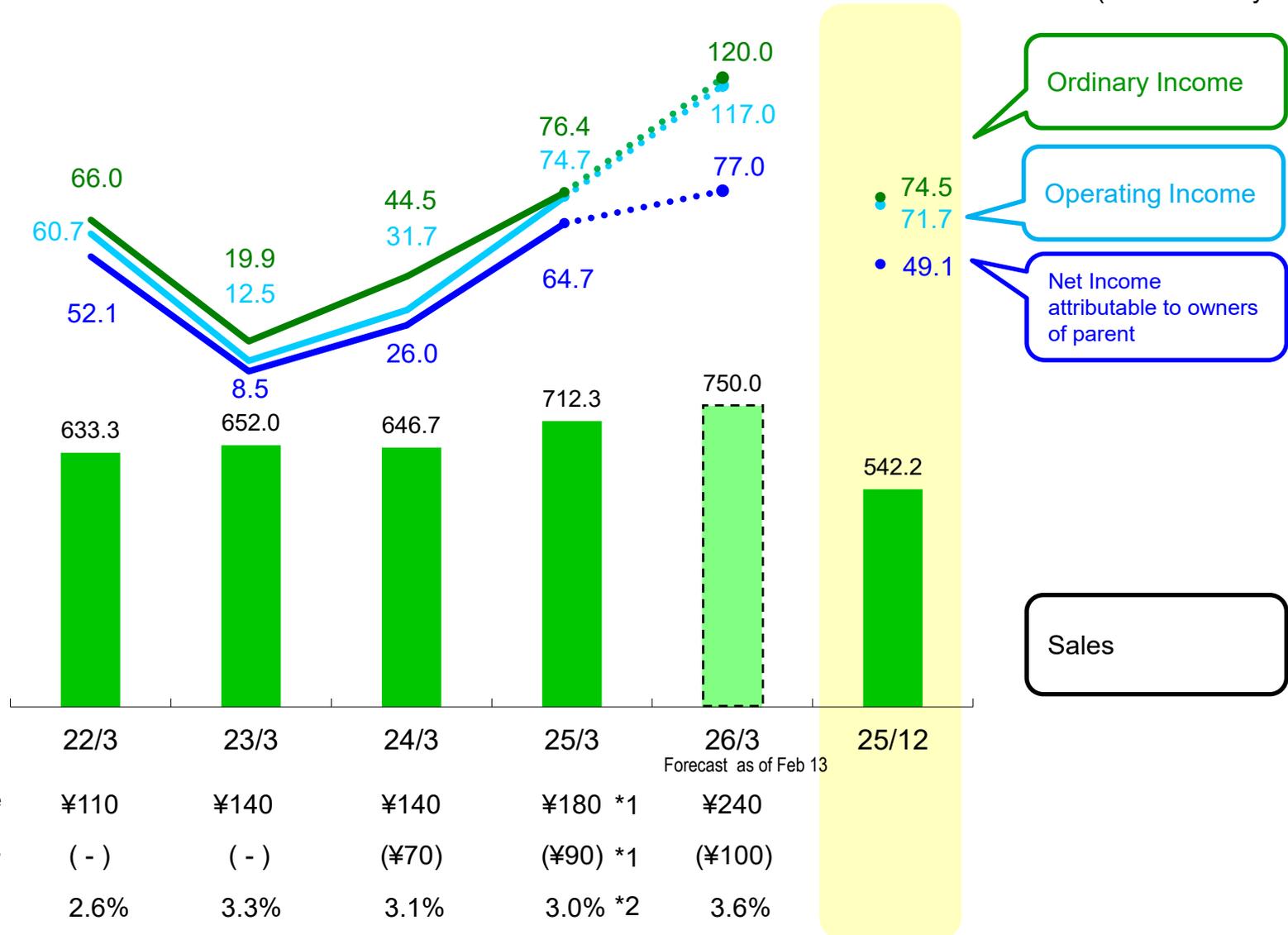
	Q1-3 Results		
	2025 Results	2024 Results	Difference (25-24)
Net Sales	542.2	525.9	16.3 3.1%
Operating Income	71.7	56.2	15.5 27.6%
Ordinary Income	74.5	59.1	15.4 26.1%
Net income attributable to owners of parent	49.1	52.1	-3.1 -5.9%

	Forecast		
	2025 Forecast (Feb 13)	2025 Forecast (Nov 11)	Difference
	750.0	715.0	35.0 4.9%
	117.0	78.0	39.0 50.0%
	120.0	77.0	43.0 55.8%
	77.0	43.0	34.0 79.1%



Sales and Earnings

(Unit : Billion yen)



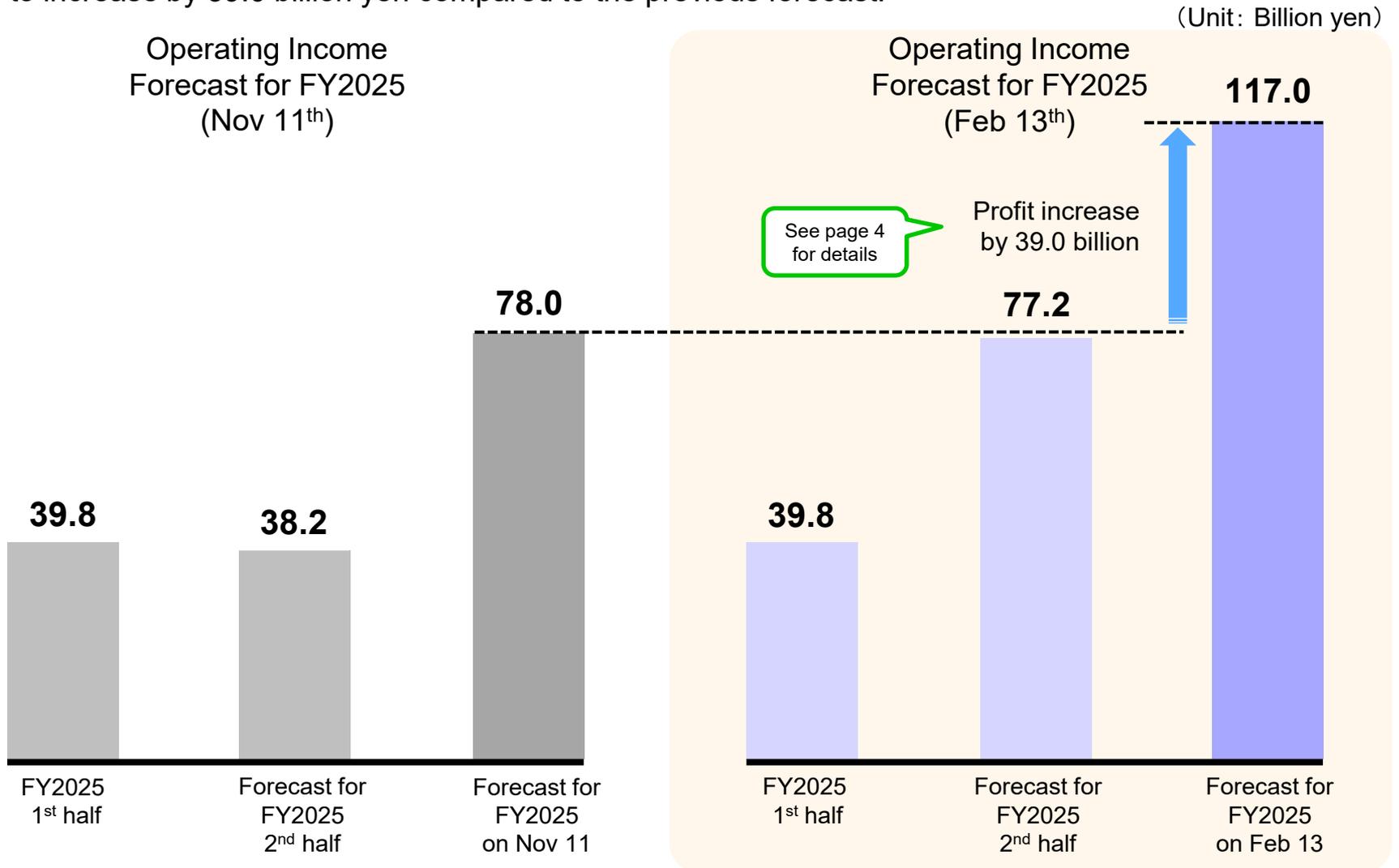
Dividend per share	¥110	¥140	¥140	¥180 *1	¥240
<Interim Dividend>	(-)	(-)	(¥70)	(¥90) *1	(¥100)
DOE	2.6%	3.3%	3.1%	3.0% *2	3.6%

*1 Including the 150th Anniversary commemorative dividend of 15 yen.

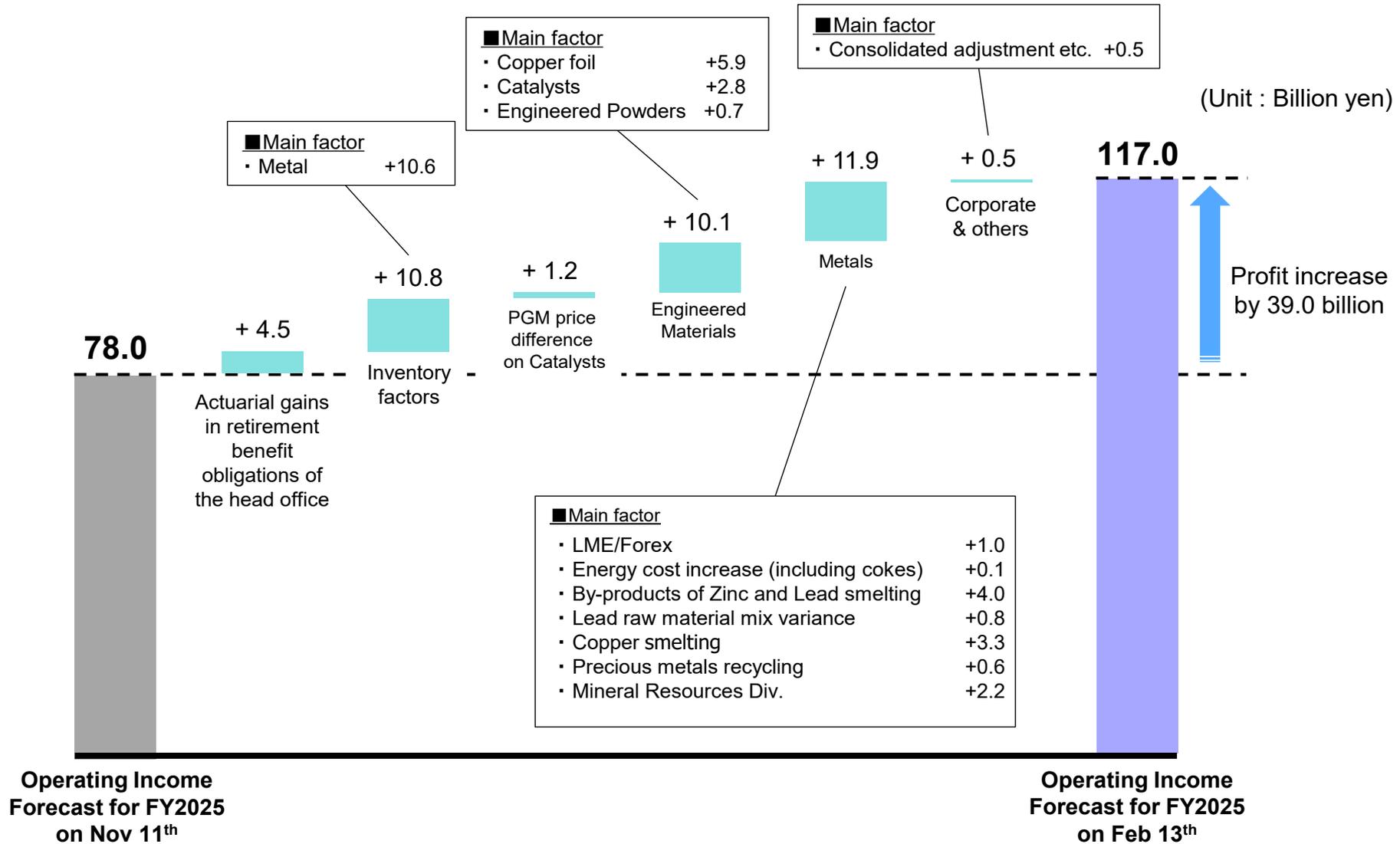
*2 Excluding the 150th Anniversary commemorative dividend of 15 yen.

FY2025 Operating Income Forecast

For FY2025, operating income for the full year is expected to be 117.0 billion yen, and it is expected to increase by 39.0 billion yen compared to the previous forecast.



FY2025 Operating Income Forecast





Statements of income

(Unit : Billion yen)

	Results			Forecast				
	'25/Q1-3 Results	'24/Q1-3 Results	Difference (25-24)	2025 Forecast (Feb 13)	2024 Results	Difference (25-24)	2025 Forecast (Nov 11)	Difference
Net Sales	542.2	525.9	16.3 3.1%	750.0	712.3	37.7 5.3%	715.0	35.0 4.9%
Cost of sales	413.9	413.9	-0.1 0.0%	-	-	-	-	-
Gross Profit	128.3	112.0	16.4 14.6%	-	-	-	-	-
SG&A expenses	56.6	55.8	0.9 1.6%	-	-	-	-	-
Operating Income	71.7	56.2	15.5 27.6%	117.0	74.7	42.3 56.5%	78.0	39.0 50.0%
Non-operating income/expenses-net	2.8	2.9	-0.1	3.0	1.7	1.3	-1.0	4.0
Ordinary Income	74.5	59.1	15.4 26.1%	120.0	76.4	43.6 57.0%	77.0	43.0 55.8%
Extraordinary profit/losses- net	-17.1	8.0	-25.1	-19.0	4.4	-23.4	-18.6	-0.4
Net Income before income taxes	57.4	67.1	-9.7 -14.4%	101.0	80.8	20.2 25.0%	58.4	42.6 73.0%
Income taxes & minority interests	8.4	14.9	-6.6	24.0	16.1	7.9	15.4	8.6
Net income attributable to owners of parent	49.1	52.1	-3.1 -5.9%	77.0	64.7	12.3 19.1%	43.0	34.0 79.1%

Segment Information by Business Unit

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



(Unit : Billion yen)

	Results			Forecast				
	'25/Q1-3 Results	'24/Q1-3 Results	Difference (25-24)	2025 Forecast (Feb 13)	2024 Results	Difference (25-24)	2025 Forecast (Nov 11)	Difference
■ Sales								
Engineered Materials	233.6	185.8	47.8 25.7%	330.0	246.2	83.8 34.1%	297.0	33.0 11.1%
Metals	255.0	234.9	20.1 8.6%	359.0	325.0	34.0 10.5%	352.0	7.0 2.0%
Corporate	145.9	170.8	-24.9 -14.6%	184.2	231.8	-47.5 -20.5%	183.2	1.0 0.5%
Adjustment	-92.4	-65.6	-26.7	-123.2	-90.6	-32.7	-117.2	-6.0
Consolidated	542.2	525.9	16.3 3.1%	750.0	712.3	37.7 5.3%	715.0	35.0 4.9%



Segment Information by Business Unit

(Unit : Billion yen)

	Results			Forecast				
	'25/Q1-3 Results	'24/Q1-3 Results	Difference (25-24)	2025 Forecast (Feb 13)	2024 Results	Difference (25-24)	2025 Forecast (Nov 11)	Difference
■ Operating income								
Engineered Materials	45.5	31.9	13.6 42.6%	64.0	41.8	22.2 53.1%	52.5	11.5 21.9%
Metals	35.8	31.7	4.1 13.0%	58.0	41.8	16.2 38.9%	35.5	22.5 63.4%
Corporate	-0.9	0.2	-1.1	-0.1	0.7	-0.9	-0.1	0.0
Business Creation	-5.0	-4.9	-0.2	-5.8	-6.3	0.5	-5.9	0.1
Adjustment	-3.7	-2.7	-1.0	0.9	-3.2	4.2	-4.0	4.9
Consolidated	71.7	56.2	15.5 27.6%	117.0	74.7	42.3 56.5%	78.0	39.0 50.0%
■ Ordinary Income								
Engineered Materials	44.9	31.4	13.4 42.6%	63.0	40.3	22.7 56.2%	50.5	12.5 24.8%
Metals	38.6	34.6	4.1 11.8%	61.0	44.5	16.5 37.0%	36.0	25.0 69.4%
Corporate	0.4	1.4	-1.0 -69.6%	1.9	2.4	-0.5 -22.6%	1.2	0.7
Business Creation	-5.2	-4.9	-0.3	-5.9	-6.4	0.4	-6.0	0.1
Adjustment	-4.2	-3.4	-0.8	0.1	-4.5	4.5	-4.6	4.7
Consolidated	74.5	59.1	15.4 26.1%	120.0	76.4	43.6 57.0%	77.0	43.0 55.8%



Variance analysis of operating income

(Unit : Billion yen)

	Operating Income			Details				
	25/Q1-3	24/Q1-3	Diff.	Volume	LME/Forex	Inventory Factor/ PGM price difference	Margin/ Cost	Total
Engineered materials	45.5	31.9	13.6	9.0	2.4	-0.2	2.3	13.6
Metals	35.8	31.7	4.1	0.6	-0.6	-0.9	5.0	4.1
Corporate	-0.9	0.2	-1.1	0.8	-0.1	-	-1.8	-1.1
Business Creation	-5.0	-4.9	-0.2	-	-	-	-0.2	-0.2
Adjustment	-3.7	-2.7	-1.0	-	-2.2	-	1.2	-1.0
Total	71.7	56.2	15.5	10.4	-0.4	-1.1	6.6	15.5

Non-operating income/expenses and Extraordinary income/losses

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



(Unit : Billion yen)

	Results			Forecast				
	'25/Q1-3 Results	'24/Q1-3 Results	Difference (25-24)	2025 Forecast (Feb 13)	2024 Results	Difference (25-24)	2025 Forecast (Nov 11)	Difference
Interest income - net	-1.2	-1.6	0.4	-1.6	-1.9	0.4	-1.7	0.2
Dividend income - net	0.5	0.6	-0.1	0.5	0.6	-0.1	0.5	0.0
Equity in gains/losses	4.4	3.7	0.6	5.8	4.6	1.2	2.1	3.7
Forex Exchange gain or loss	-1.2	-0.7	-0.5	-1.3	-2.4	1.1	-1.8	0.5
Others	0.3	0.9	-0.6	-0.4	0.8	-1.2	0.0	-0.4
Non-operating income/expenses - net	2.8	2.9	-0.1	3.0	1.7	1.3	-1.0	4.0
Loss on sale & disposal of Fixed Asset	-1.2	-1.8	0.6	-2.8	-2.9	0.1	-2.9	0.2
Impairment losses	0.0	-1.1	1.1	0.0	-2.8	2.8	0.0	0.0
PL on sale of Investment Securities	0.3	9.4	-9.1	0.3	9.4	-9.1	0.2	0.0
PL on sale of shares of subsidiaries and associates	-16.9	2.2	-19.1	-16.9	2.2	-19.1	-16.7	-0.2
Provision and reversal of allowance for doubtful accounts	1.1	-0.5	1.6	1.1	-0.5	1.6	1.2	-0.1
Others	-0.4	-0.2	-0.2	-0.7	-1.0	0.3	-0.4	-0.3
Extraordinary income/losses - net	-17.1	8.0	-25.1	-19.0	4.4	-23.4	-18.6	-0.4



Trends of products

			2023					2024					2025 Forecast (Feb 13)							2025 Forecast (Nov 11)	
			Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year	Q1	Q2	1st Half	Q3	Q4 Forecast	2nd Half Forecast	Year Forecast	2nd Half Forecast	Year Forecast
Copper foil	Volume of Sales	t / Month	1,300	1,490	1,600	1,550	1,490	1,680	1,650	1,680	1,600	1,650	1,750	1,980	1,860	1,970	1,860	1,910	1,890	1,930	1,900
VSP™	Volume of Sales	t / Month	200	250	280	280	250	240	390	420	430	370	510	560	540	550	550	550	540	620	580
MicroThin™ Total (a+b)	Volume of Sales	Index	100	98	98	105	100	114	121	102	94	108	143	159	151	157	165	161	156	145	148
MicroThin™ for HDI (a)	Volume of Sales		22	24	21	18	21	27	24	22	20	23	24	30	27	32	21	26	27	26	26
MicroThin™ for PKG (b)	Volume of Sales		78	74	77	87	79	87	97	80	74	85	119	129	124	125	144	135	129	119	122
Catalysts for motorcycle	Volume of Sales	Index	100	100	100	100	100	107	107	101	99	103	104	110	107	108	107	107	107	96	102
India	Volume of Sales	Index	100	103	104	101	102	114	114	99	94	105	99	112	106	110	109	109	107	96	101
Indonesia	Volume of Sales	Index	100	108	106	126	110	98	121	108	115	111	102	121	111	108	108	108	110	109	110
Others	Volume of Sales	Index	100	92	92	89	93	99	88	102	101	97	114	103	109	104	102	103	106	92	101
Catalysts for automobile	Volume of Sales	Index	100	115	116	110	110	101	98	101	96	99	95	95	95	96	92	94	94	98	97
MH alloy	Volume of Sales	Index	100	90	100	99	97	111	113	127	113	116	108	97	103	85	91	88	95	89	96
Protective Coating Materials for Semiconductor Production Equipment	Volume of Sales	Index	100	67	68	68	76	99	100	125	129	114	130	124	127	123	143	133	130	136	131
Zinc	Volume of Production	k-t	44	60	54	58	216	56	47	56	58	216	53	52	105	47	43	90	195	101	206
Side door Latches	Volume of Sales	Index	100	107	116	101	106	94	96	100	95	96	94	96	95	-	-	-	95	-	95
Japan	Volume of Sales	Index	100	117	127	102	112	91	104	114	103	103	96	94	95	-	-	-	95	-	95
China	Volume of Sales	Index	100	101	118	84	101	72	73	85	59	73	62	75	69	-	-	-	69	-	69
Other Asia	Volume of Sales	Index	100	124	126	113	116	95	109	101	95	100	98	101	100	-	-	-	100	-	100
America & Europe	Volume of Sales	Index	100	99	102	105	102	108	98	98	110	104	109	107	108	-	-	-	108	-	108

※ Index : The sales volume in 2023 Q1 scaled at 100 (except Copper Foil and Zinc)



Inventory Factors and PGM price difference on Catalysts

(Unit : Billion yen)

■ Inventory Factors

	2024							2025 Forecast (Feb 13)							2025 Forecast (Nov 11)	
	Q1	Q2	1st Half	Q3	Q4	2nd Half	Year	Q1	Q2	1st Half	Q3	Q4 Forecast	2nd Half Forecast	Year Forecast	2nd Half Forecast	Year Forecast
Engineered materials	0.8	1.7	2.5	0.3	0.3	0.6	3.1	0.2	0.1	0.3	0.2	0.2	0.4	0.7	0.2	0.5
Metals	7.3	0.4	7.7	4.1	0.8	4.9	12.6	-2.3	5.0	2.7	8.2	7.1	15.3	18.0	4.7	7.4
Corporate	0.7	0.3	1.0	-	-	-	1.0	-0.1	0.2	0.1	0.6	0.6	1.2	1.3	-	0.1
Consolidated	8.8	2.4	11.2	4.4	1.1	5.5	16.7	-2.2	5.3	3.1	9.0	7.9	16.9	20.0	4.9	8.0

■ PGM price difference on Catalysts

Engineered materials	0.5	0.2	0.7	-	0.6	0.6	1.3	0.6	1.4	2.0	0.8	0.4	1.2	3.2	-	2.0
----------------------	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	---	-----

■ Inventory Factors + PGM price difference on Catalysts

Engineered materials	1.3	1.9	3.2	0.3	0.9	1.2	4.4	0.8	1.5	2.3	1.0	0.6	1.6	3.9	0.2	2.5
Metals	7.3	0.4	7.7	4.1	0.8	4.9	12.6	-2.3	5.0	2.7	8.2	7.1	15.3	18.0	4.7	7.4
Corporate	0.7	0.3	1.0	-	-	-	1.0	-0.1	0.2	0.1	0.6	0.6	1.2	1.3	-	0.1
Consolidated	9.3	2.6	11.9	4.4	1.7	6.1	18.0	-1.6	6.7	5.1	9.8	8.3	18.1	23.2	4.9	10.0



Performance by Segment – Engineered Materials

(Unit : Billion yen)

	'25/Q1-3 Results	'24/Q1-3 Results	Diff. (25-24)	FY2025 Forecast (Feb 13)	FY2024 Results	Diff. (25-24)	FY2025 Forecast (Nov 11)	Diff.
■ Sales	233.6	185.8	47.8	330.0	246.2	83.8	297.0	33.0
■ Operating income	45.5	31.9	13.6	64.0	41.8	22.2	52.5	11.5
■ Ordinary income	44.9	31.4	13.4	63.0	40.3	22.7	50.5	12.5
※ Ordinary income	41.6	27.9	13.6	59.1	35.9	23.2	48.0	11.1

※ Ordinary income : Ordinary income excluding inventory factors and PGM price difference on Catalysts.

(Engineered Material Products)	(Main Applications)
Copper Foil 	<ul style="list-style-type: none"> High-Density Packaging Printed circuit board
Catalysts 	<ul style="list-style-type: none"> Motorcycles Automobiles
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
Rare Material 	<ul style="list-style-type: none"> Abrasive for glass Wide range of electronic components
Ceramics 	<ul style="list-style-type: none"> Kiln furniture for electronic materials Liquid aluminum filtration equipment
PVD Materials (Sputtering target) 	<ul style="list-style-type: none"> Flat panel displays
HRDP *1 	<ul style="list-style-type: none"> Carrier for next-gen chips packages

Difference Analysis of Ordinary income

[24/Q1-3 → 25/Q1-3 + 13.4]

Copper foil +13.5 (MicroThin and VSP volume of sales increases, others)

Catalysts +4.2 (Volume of sales increases, PGM price difference improvement, others)

PVD Materials -2.5 (Inventory factors, others)

Headquarters -0.8 (Due to the reorganization, others)

[FY2024 → FY2025 Forecast + 22.7]

Copper foil +21.1 (MicroThin and VSP volume of sales increases, others)

Catalysts +6.2 (Volume of sales increases, PGM price difference improvement, others)

PVD Materials -2.2 (Inventory factors, others)

Headquarters -2.2 (Due to the reorganization, others)

*1 In October 2025, the HRDP was transferred from the Business Creation Sector to Engineered Materials Sector.



Performance by Segment – Metals

(Unit : Billion yen)

	'25/Q1-3 Results	'24/Q1-3 Results	Diff. (25-24)	FY2025 Forecast (Feb 13)	FY2024 Results	Diff. (25-24)	FY2025 Forecast (Nov 11)	Diff.
■ Sales	255.0	234.9	20.1	359.0	325.0	34.0	352.0	7.0
■ Operating income	35.8	31.7	4.1	58.0	41.8	16.2	35.5	22.5
■ Ordinary income	38.6	34.6	4.1	61.0	44.5	16.5	36.0	25.0
※ Ordinary income	27.7	22.8	5.0	43.0	31.9	11.1	28.6	14.4

※ Ordinary income : Ordinary income excluding inventory factors.

Difference Analysis of Ordinary income

	24/Q1-3→ 25/Q1-3	FY2024→ FY2025 Forecast
LME/Forex	-0.6	0.3
T/C (Zinc)	-2.3	-2.6
Inventory Factors	-0.9	5.4
Equity profit/loss	0.9	1.0
Energy cost	3.0	3.4
(Cokes, included in the number above)	(1.1)	(1.0)
Others *	4.0	9.0
Total	4.1	16.5

Sensitivity to ordinary income (for FY2025)

		Full open basis	Including forward contract
Zinc	± 100\$/t	1.6	1.4
Lead	± 100\$/t	0.2	0.2
US\$ (yen/\$)	± 1yen/\$	0.5	0.4

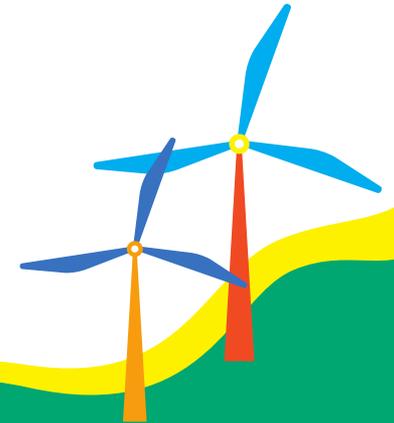
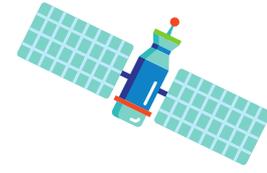
Zinc TC

FY2024	165 \$/t
FY2025	80 \$/t

*Detail of Others

24/Q1-3→ 25/Q1-3	Operating variance in zinc smelting operations -1.5, By-products of Zinc and Lead smelting +2.5, Lead raw material mix variance +2.6, Operating variance in copper operations +1.4, Copper smelting tolling terms variance -1.7, Fixed cost decrease in Copper (including large scale maintenance +2.4) +1.3, Precious metals recycling +1.2, Mineral Resource Div. -0.9
FY2024→ FY2025 Forecast	Operating variance in zinc smelting operations -4.0, By-products of Zinc and Lead smelting +6.0, Lead raw material mix variance +2.4, Operating variance in copper operations +3.4, Copper smelting tolling terms variance -2.3, Fixed cost decrease in Copper (including large scale maintenance +2.4) +1.3, Precious metals recycling +1.6, Mineral Resource Div. +0.2

Appendix





Metal Prices and FOREX

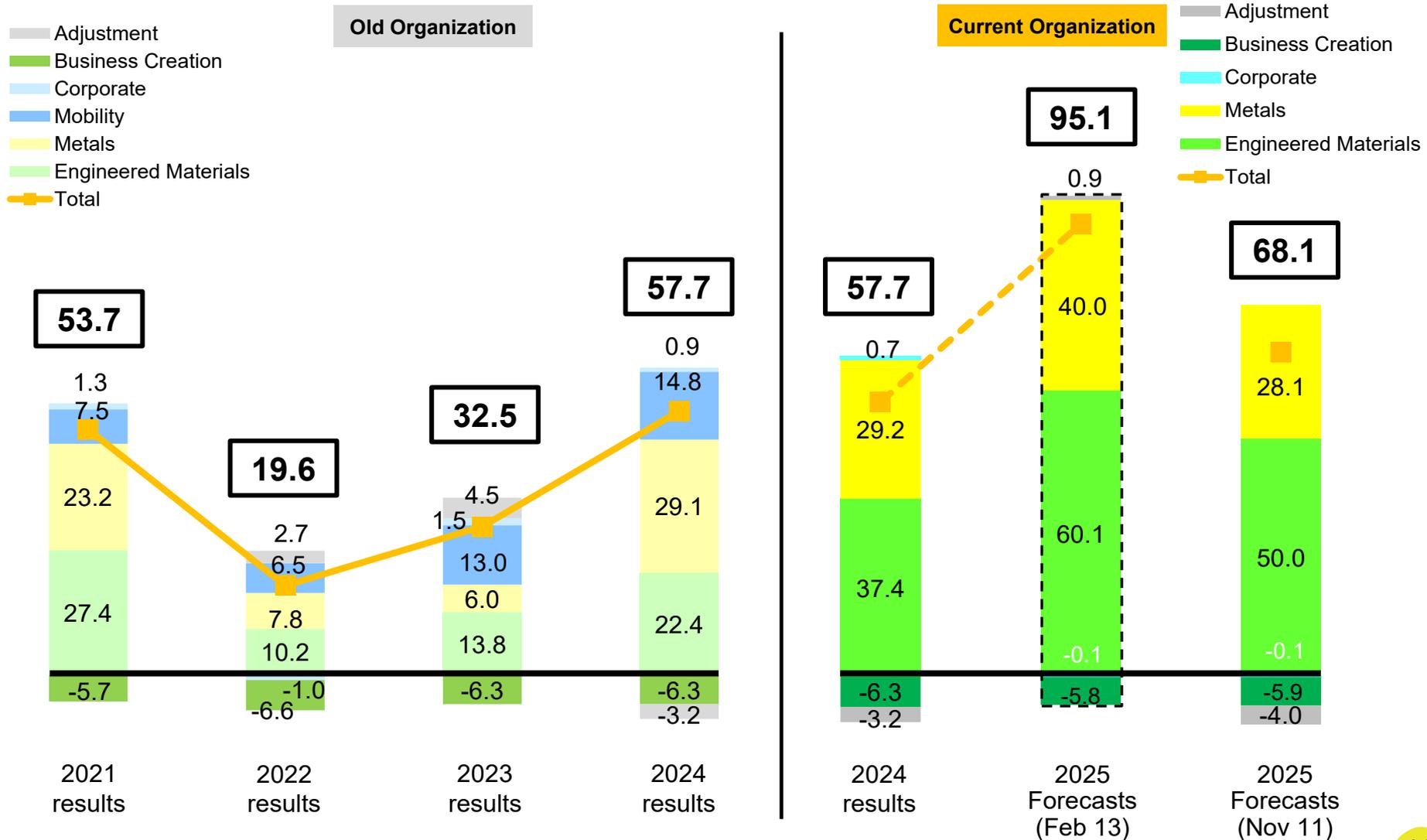
	2024							2025 Forecast (Feb 13)							2025 Forecast (Nov 11)	
	Q1	Q2	1st Half	Q3	Q4	2nd Half	Year	Q1	Q2	1st Half	Q3	Q4 Fore cast	2nd Half Fore cast	Year Fore cast	2nd Half Fore cast	Year Fore cast
Zinc (\$ / t)	2,833	2,779	2,806	3,048	2,838	2,943	2,874	2,641	2,824	2,733	3,165	3,100	3,133	2,933	3,000	2,866
Zinc (Actual) (\$ / t)	2,831	2,780	2,805	3,028	2,872	2,950	2,878	2,693	2,851	2,772	3,140	3,084	3,112	2,941	2,998	2,884
Lead (\$ / t)	2,166	2,041	2,104	2,006	1,970	1,988	2,046	1,947	1,965	1,956	1,971	2,000	1,985	1,971	2,000	1,978
Copper (¢ / lb)	442	417	430	416	424	420	425	432	444	438	504	590	547	492	454	446
Indium (\$ / Kg)	324	370	347	341	353	347	347	376	355	366	367	400	384	375	350	358
Palladium (\$ / oz)	972	970	971	1,011	961	986	979	990	1,171	1,081	1,469	1,800	1,634	1,357	1,100	1,090
Rhodium (\$ / oz)	4,706	4,693	4,700	4,651	4,931	4,791	4,745	5,453	6,770	6,112	7,912	9,900	8,906	7,509	6,500	6,306
Yen/US\$ (yen / \$)	155.9	149.4	152.6	152.4	152.6	152.5	152.6	144.6	147.5	146.0	154.2	155.0	154.6	150.3	150.0	148.0
Yen/US\$ (Actual) (yen / \$)	152.9	147.5	150.2	150.2	150.8	150.5	150.4	144.9	147.3	146.1	152.6	153.3	152.9	149.3	149.1	147.6

Financial Performance (Operating income)

Trends in Financial Performance

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

(Unit : Billion yen)



Financial Performance (Ordinary income)

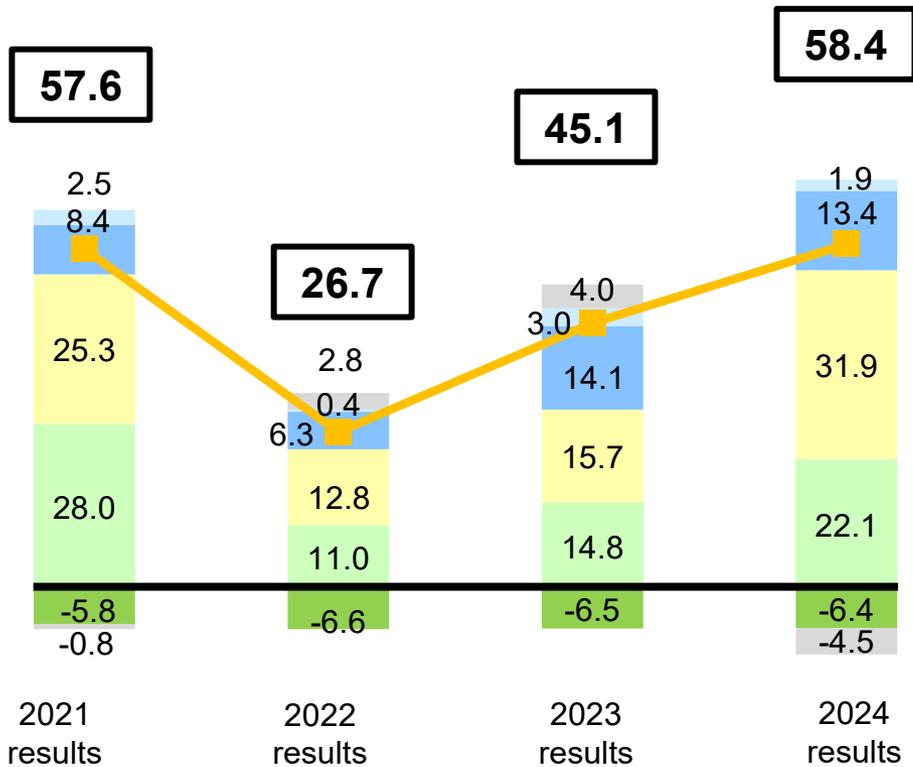
Trends in Financial Performance

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

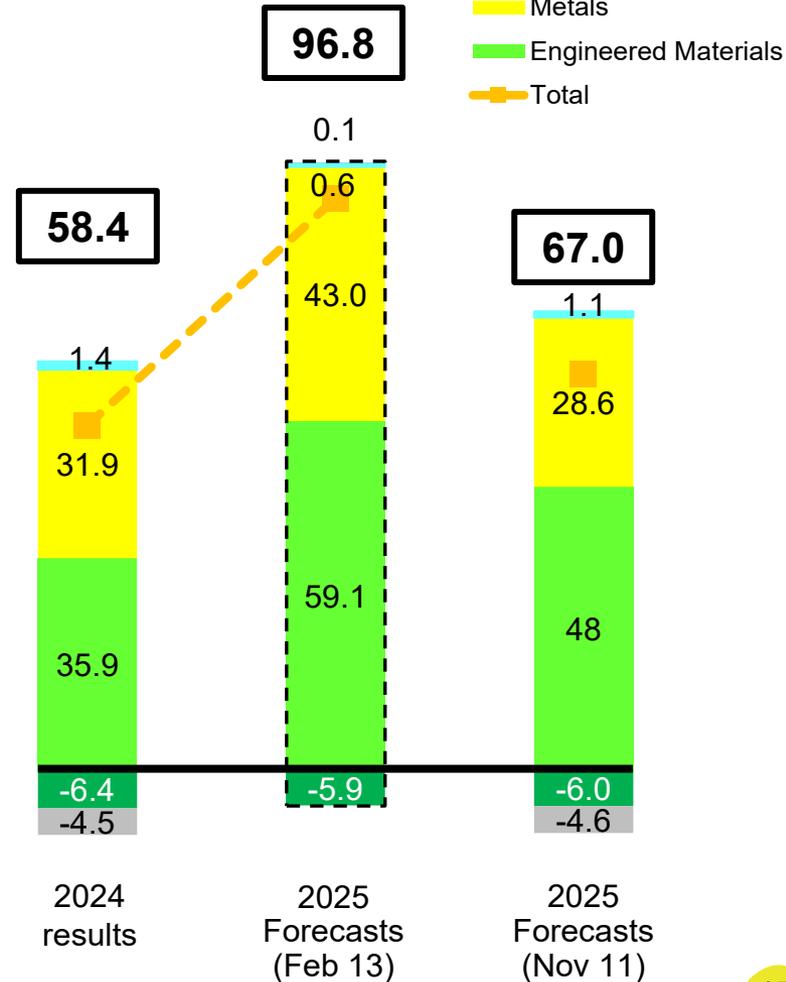
(Unit : Billion yen)

- Adjustment
- Business Creation
- Corporate
- Mobility
- Metals
- Engineered Materials
- Total

Old Organization



Current Organization



- Adjustment
- Business Creation
- Corporate
- Metals
- Engineered Materials
- Total

Sales and Incomes

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



(Unit : Billion yen)

	'24/Q1	'24/Q2	'24/Q3	'24/Q4	FY2024	'25/Q1	'25/Q2	'25/Q3	'25/Q4 Forecast	25/1H Results	25/2H Forecast	FY2025 Forecast	Q3 Diff. YoY	Q3 Diff. QonQ
■ Sales														
Engineered Materials	61.0	63.0	61.8	60.4	246.2	71.3	79.2	83.1	96.4	150.5	179.5	330.0	21.3	3.9
Metals	73.2	82.1	79.7	90.1	325.0	74.0	87.2	93.8	104.0	161.2	197.8	359.0	14.1	6.6
Corporate	55.3	57.6	57.9	61.0	231.8	53.7	58.3	33.9	38.3	112.0	72.2	184.2	-24.0	-24.4
Adjustment	-19.6	-24.4	-21.6	-24.9	-90.6	-30.0	-29.5	-32.9	-30.9	-59.5	-63.8	-123.2	-11.3	-3.4
Consolidated	169.9	178.3	177.8	186.5	712.3	169.0	195.3	177.9	207.8	364.3	385.7	750.0	0.1	-17.4
■ Operating income														
Engineered Materials	11.0	11.1	9.7	9.9	41.8	12.9	15.2	17.4	18.5	28.0	36.0	64.0	7.7	2.3
Metals	17.9	4.8	9.1	10.0	41.8	2.9	14.8	18.1	22.2	17.7	40.3	58.0	9.0	3.3
Corporate	-0.7	0.6	0.4	0.5	0.7	-1.1	-0.4	0.6	0.8	-1.5	1.4	-0.1	0.2	1.0
Business Creation	-1.5	-1.6	-1.7	-1.5	-6.3	-1.1	-2.6	-1.4	-0.8	-3.6	-2.2	-5.8	0.3	1.1
Adjustment	-3.2	0.5	-0.1	-0.5	-3.2	-2.2	1.3	-2.8	4.6	-0.9	1.8	0.9	-2.7	-4.1
Consolidated	23.5	15.3	17.4	18.5	74.7	11.4	28.3	32.0	45.3	39.8	77.2	117.0	14.6	3.6
■ Ordinary income														
Engineered Materials	11.7	8.0	11.8	8.9	40.3	10.5	16.0	18.4	18.1	26.5	36.5	63.0	6.6	2.4
Metals	19.5	4.8	10.3	10.0	44.5	3.3	15.1	20.2	22.4	18.4	42.6	61.0	9.9	5.1
Corporate	-0.1	0.6	0.9	0.9	2.4	-0.5	-0.2	1.2	1.4	-0.8	2.6	1.9	0.3	1.4
Business Creation	-1.5	-1.7	-1.7	-1.4	-6.4	-1.1	-2.7	-1.4	-0.7	-3.8	-2.2	-5.9	0.3	1.2
Adjustment	-3.4	0.4	-0.5	-1.0	-4.5	-2.2	1.0	-3.0	4.3	-1.2	1.3	0.1	-2.5	-3.9
Consolidated	26.2	12.2	20.7	17.3	76.4	10.0	29.1	35.4	45.5	39.1	80.9	120.0	14.7	6.3
■ Net income attributable to owners of parent														
	22.1	14.9	15.1	12.5	64.7	-6.0	25.0	30.0	27.9	19.0	58.0	77.0	14.9	5.0

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

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



(Unit : Billion yen)

	'24/Q1	'24/Q2	'24/Q3	'24/Q4	FY2024	'25/Q1	'25/Q2	'25/Q3	'25/Q4 Forecast	25/1H Results	25/2H Forecast	FY2025 Forecast	Q3 Diff. YoY	Q3 Diff. QonQ
■ Operating income														
Engineered Materials	9.7	9.2	9.4	9.0	37.4	12.1	13.7	16.4	17.9	25.7	34.4	60.1	7.0	2.8
Metals	10.6	4.4	5.0	9.2	29.2	5.2	9.8	9.9	15.1	15.0	25.0	40.0	4.9	0.1
Corporate	-0.7	0.6	0.4	0.5	0.7	-1.1	-0.4	0.6	0.8	-1.5	1.4	-0.1	0.2	1.0
Business Creation	-1.5	-1.6	-1.7	-1.5	-6.3	-1.1	-2.6	-1.4	-0.8	-3.6	-2.2	-5.8	0.3	1.1
Adjustment	-3.2	0.5	-0.1	-0.5	-3.2	-2.2	1.3	-2.8	4.6	-0.9	1.8	0.9	-2.7	-4.1
Consolidated	14.9	13.0	13.0	16.8	57.7	12.9	21.8	22.8	37.6	34.8	60.3	95.1	9.8	0.9
■ Ordinary income														
Engineered Materials	10.4	6.1	11.5	8.0	35.9	9.7	14.5	17.4	17.5	24.2	34.9	59.1	5.9	2.9
Metals	12.2	4.4	6.2	9.2	31.9	5.6	10.1	12.0	15.3	15.7	27.3	43.0	5.8	1.9
Corporate	-0.8	0.3	0.9	0.9	1.4	-0.4	-0.4	0.6	0.8	-0.9	1.4	0.6	-0.3	1.0
Business Creation	-1.5	-1.7	-1.7	-1.4	-6.4	-1.1	-2.7	-1.4	-0.7	-3.8	-2.2	-5.9	0.3	1.2
Adjustment	-3.4	0.4	-0.5	-1.0	-4.5	-2.2	1.0	-3.0	4.3	-1.2	1.3	0.1	-2.5	-3.9
Consolidated	16.9	9.6	16.3	15.6	58.4	11.6	22.4	25.6	37.2	34.0	62.8	96.8	9.3	3.2

Sales

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



(Unit : Billion yen)

		2024					2025		
		Q1	Q2	Q3	Q4	FY2024	Q1	Q2	Q3
Engineered Materials	Copper Foil	23.3	25.1	22.2	22.5	93.2	29.9	34.1	34.6
	Catalysts	23.0	23.0	23.5	23.2	92.7	26.2	28.7	31.5
	Engineered Powders	8.4	8.9	9.3	8.2	34.9	7.1	8.5	9.8
	Others	6.2	6.0	6.7	6.4	25.4	8.1	7.9	7.3
		61.0	63.0	61.8	60.4	246.2	71.3	79.2	83.1
Metals	Lead & Zinc	51.4	58.2	54.9	65.7	230.2	48.0	60.1	59.2
	Copper & Precious Metals	17.8	17.6	19.9	20.2	75.5	21.0	22.7	26.3
	Others	3.9	6.2	4.9	4.2	19.2	5.0	4.3	8.2
		73.2	82.1	79.7	90.1	325.0	74.0	87.2	93.8
Corporate	Door Latches for automobiles	23.2	24.2	24.7	23.8	95.8	24.6	26.7	0.0
	Business Reconstruction Office products	26.9	26.5	26.0	27.5	107.0	23.3	24.7	23.3
	Engineering business, Others	5.1	6.9	7.2	9.7	28.9	5.9	7.0	10.6
		55.3	57.6	57.9	61.0	231.8	53.7	58.3	33.9
Adjustment		-19.6	-24.4	-21.6	-24.9	-90.6	-30.0	-29.5	-32.9
Consolidated		169.9	178.3	177.8	186.5	712.3	169.0	195.3	177.9

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)

FY2025 Forecast Transient factors

		Q1	Q2	FY2025 1st half	Q3	Q4 Forecast	FY2025 2nd half Forecast	FY2025 Forecast(Feb 13)	FY2025 1st half Forecast(Nov 11)	FY2025 2nd half Forecast(Nov 11)	FY2025 Forecast(Nov 11)
Metals	Lead raw material mix variance	0.0	3.9	3.9	0.0	0.0	0.0	3.9	3.9	0.0	3.9
Subtotal		0.0	3.9	3.9	0.0	0.0	0.0	3.9	3.9	0.0	3.9
Corporate	Loss on sale of shares of ACT Corporation	-19.7	0.9	-18.8	-0.2	0.0	-0.2	-19.0	-18.8	0.0	-18.8
Subtotal		-19.7	0.9	-18.8	-0.2	0.0	-0.2	-19.0	-18.8	0.0	-18.8
Adjustment	Actuarial gains in retirement benefit obligations of the head office	0.0	0.0	0.0	0.0	4.5	4.5	4.5	0.0	0.0	0.0
Total		-19.7	4.8	-14.9	-0.2	4.5	4.3	-10.6	-14.9	0.0	-14.9

(Reference) FY2024 Transient factors

		Q1	Q2	FY2024 1st half	Q3	Q4	FY2024 2nd half	FY2024
Metals	Large scale maintenance for copper smelting	0.0	0.0	0.0	-2.4	0.0	-2.4	-2.4
Subtotal		0.0	0.0	0.0	-2.4	0.0	-2.4	-2.4
Total		0.0	0.0	0.0	-2.4	0.0	-2.4	-2.4

FY2025 Non-operating income/expenses Forex Exchange gain or loss

		Q1	Q2	FY2025 1st half	Q3	Q4 Forecast	FY2025 2nd half Forecast	FY2025 Forecast(Feb 13)	FY2025 1st half Forecast(Nov 11)	FY2025 2nd half Forecast(Nov 11)	FY2025 Forecast(Nov 11)
Engineered	Copper Foil	-1.7	0.6	-1.1	0.3	0.0	0.3	-0.8	-1.1	0.0	-1.1
Materials	Catalysts	-0.6	-0.1	-0.7	0.4	0.0	0.4	-0.3	-0.7	0.0	-0.7
	Others	0.0	0.0	0.0	-0.1	-0.1	-0.2	-0.2	0.0	0.0	0.0
Consolidated		-2.3	0.5	-1.8	0.6	-0.1	0.5	-1.3	-1.8	0.0	-1.8

(Reference) FY2024 Non-operating income/expenses Forex Exchange gain or loss

		Q1	Q2	FY2024 1st half	Q3	Q4	FY2024 2nd half	FY2024
Engineered	Copper Foil	0.4	-2.0	-1.6	1.3	-0.2	1.1	-0.5
Materials	Catalysts	0.3	-1.0	-0.7	0.5	-0.7	-0.2	-0.9
	Others	0.5	-1.3	-0.8	0.6	-0.8	-0.2	-1.0
Consolidated		1.2	-4.3	-3.1	2.4	-1.7	0.7	-2.4



Performance by Segment – MITSUI KINZOKU ACT

(Corporate)

(Unit : Billion yen)

	25/1H Results	24/1H Results	Diff. (25-24)
■Sales	51.2	47.4	3.8
■Operating income	-0.8	0.0	-0.9
■Ordinary income	-0.8	-0.5	-0.4

(Reference) (Reference) (Reference)

FY2025 Forecast	FY2024 Results	Diff. (25-24)
51.2	95.8	-44.6
-0.8	1.0	-1.8
-0.8	0.7	-1.6

The transfer of all shares of MITSUI KINZOKU ACT was completed on Nov 4, 2025.

Main Applications		
Automotive parts		•Door locks for automobiles

Difference Analysis of Ordinary income

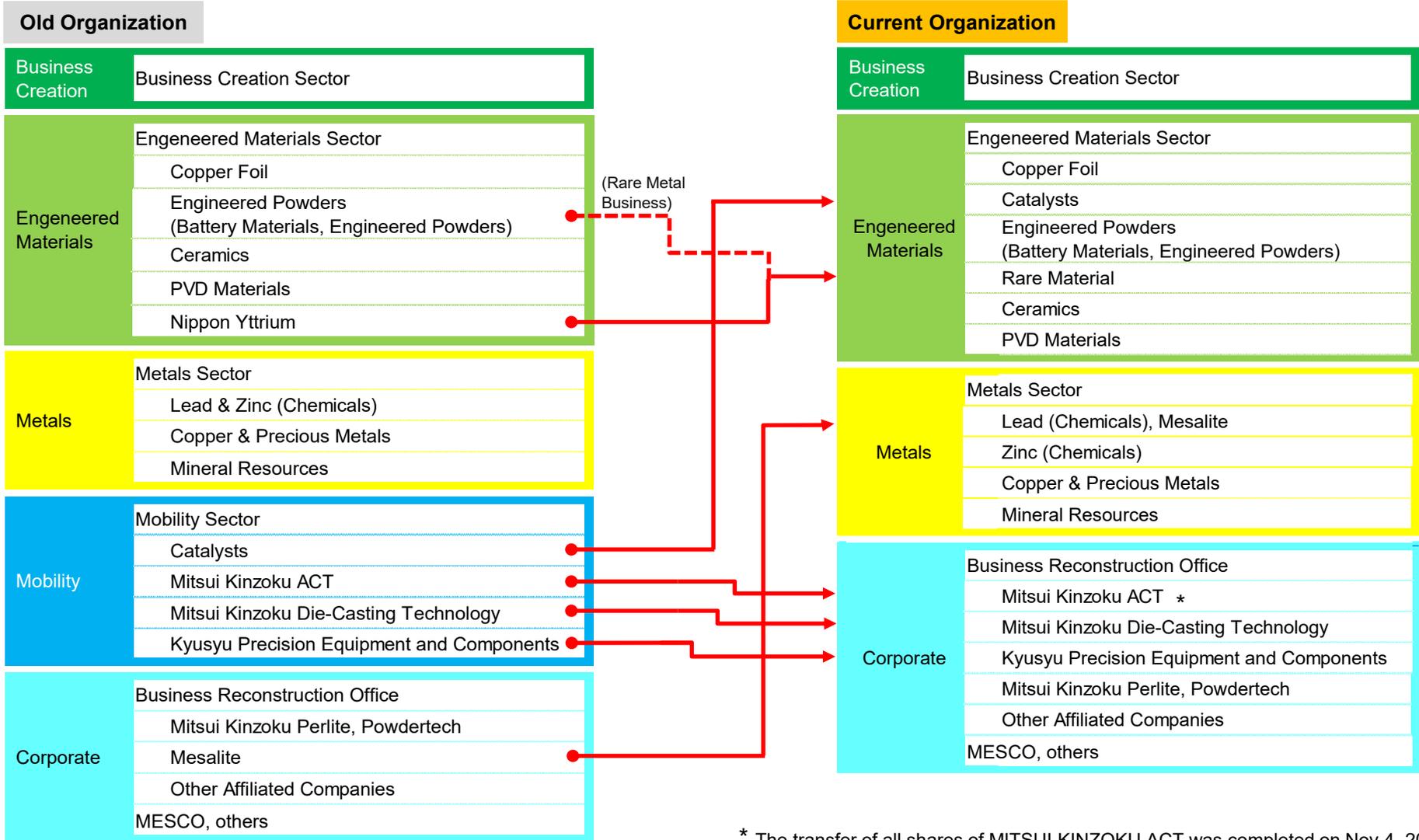
[FY2024 1st Half→FY2025 1st Half - 0.4]
ACT -0.4 (Cost up, others)

ACT : Difference Analysis of Ordinary income

	FY2024 1H→ FY2025 1H	* Detail of Others	FY2024 1H→ FY2025 1H
Sales volume	0.2	Price difference in materials such as steel	+0.3
Cost down	-0.3	Forex exchange	+0.4
Others *	-0.3	Freight Charge	-0.2
Total	-0.4	Miscellaneous income	-0.3
		Additional cost	-0.5



Changes of Company Organization (After April 1st, 2025)



* The transfer of all shares of MITSUI KINZOKU ACT was completed on Nov 4, 2025.



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.

mitsui kinzoku company, limited cannot guarantee the validity of the targets, assumptions, expectations, predictions, plans, assessments and other information contained in this material, and the Company also cannot guarantee that its actual business performance will be consistent with the forecasts presented within.

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.

This material was compiled with the aim of furthering the understanding of our shareholders and other investors with regard to the Company’s management policy and other details. This material is not for the purpose of soliciting investment through the purchase or sale of stocks. Accordingly, you are advised not to make your investment decision solely on the basis of the material presented herein.