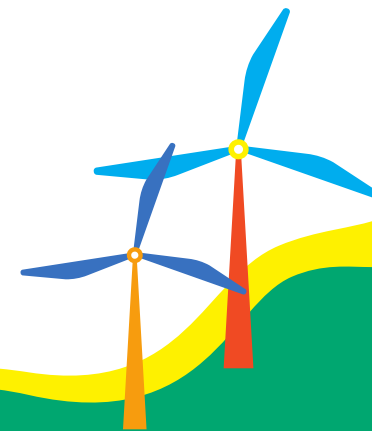


mitsui kinzoku

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

FY2022 Q3 Results & FY 2022 Forecast

February 7, 2023



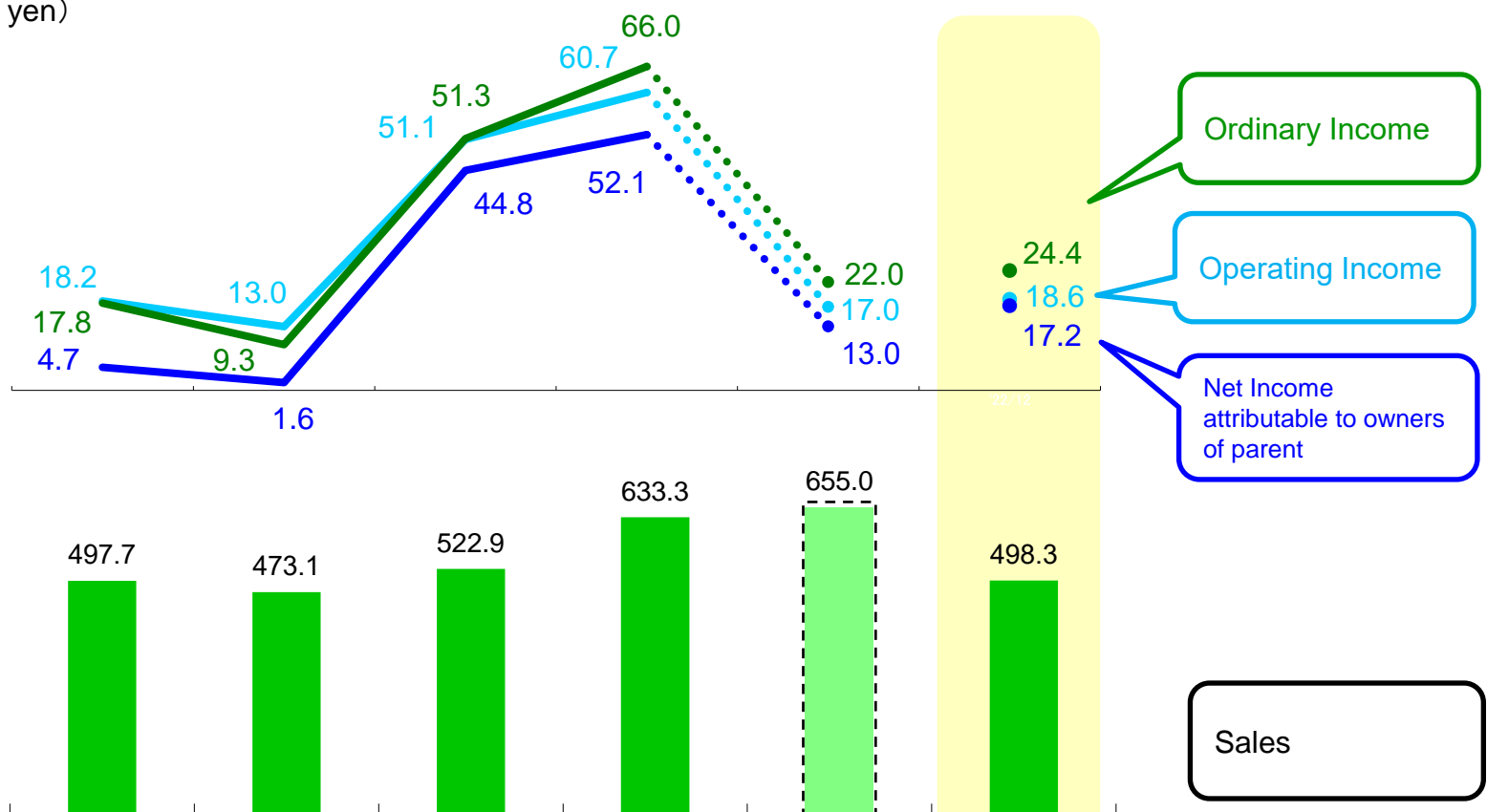
Results of FY2022 Q3

- Net sales for the cumulative third quarter of FY2022 increased year on year because zinc prices remained at high levels and sales volume in the Mobility segment increased. On the other hand, both operating income and ordinary income decreased mainly due to rising energy costs and a decrease in sales volume in the Engineered Materials segment.
- As for the full-year forecast, both net sales and net income are expected to decrease compared with the previous forecast due to the decrease in sales volume in many businesses, mainly copper foil, as well as the stronger yen and deterioration of inventory factors, etc.

(Unit: Billion yen)	Q1-3 Results			Forecast		
	2022 Results	2021 Results	Difference (22-21)	2022 Forecast (Feb 7)	2022 Forecast (Nov 9)	Difference
Net Sales	498.3	463.7	34.6 7.5%	655.0	695.0	-40.0 -5.8%
Operating Income	18.6	42.7	-24.2 -56.6%	17.0	34.0	-17.0 -50.0%
Ordinary Income	24.4	45.8	-21.4 -46.8%	22.0	45.0	-23.0 -51.1%
Net income attributable to owners of parent	17.2	36.9	-19.6 -53.3%	13.0	36.0	-23.0 -63.9%

Sales and Earnings

(Unit: Billion yen)



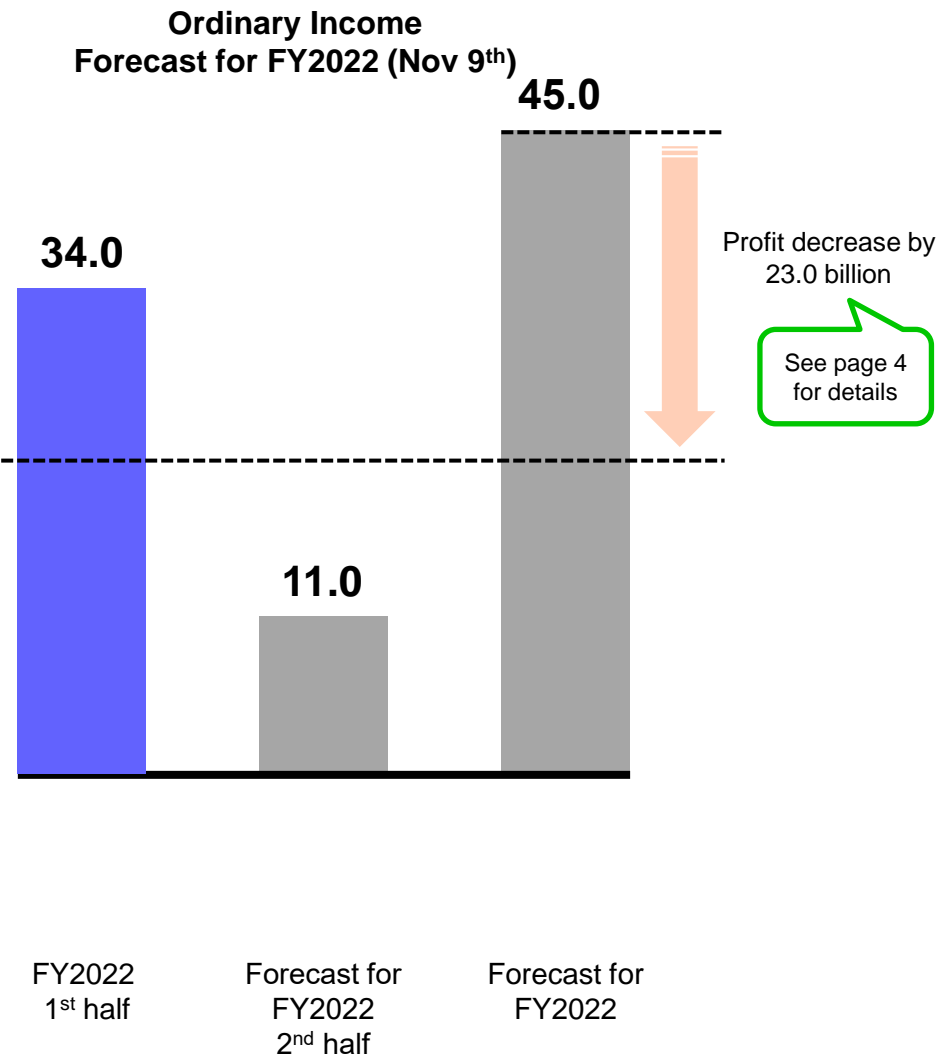
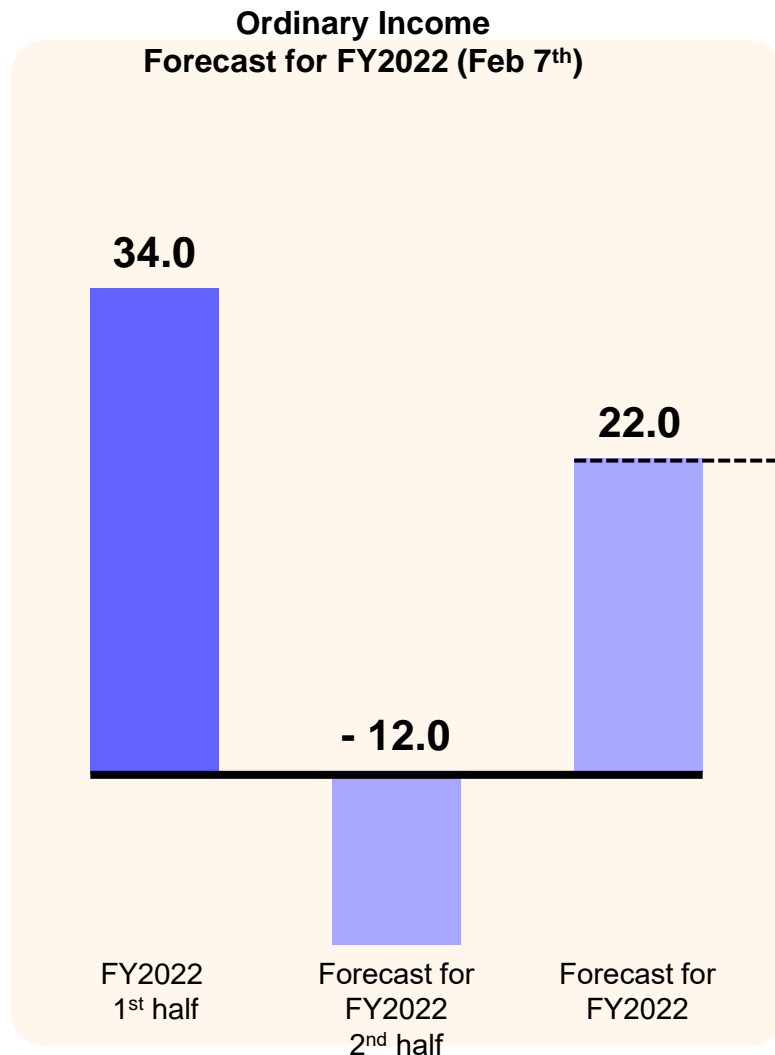
	'19/3	'20/3	'21/3	'22/3	'23/3 Forecast
Dividend per share	¥70	¥70	¥85	¥110	¥140
Dividend payout ratio	85%	255%	11%	12%	62%
DOE	2.5%	2.5%	2.5%	2.6%	3.2% Forecast

as of Feb 7

FY2022 Ordinary Income Forecast

Ordinary income forecast for FY2022 is 22.0 billion, by 23.0 billion less than forecast for FY2022 announced on November 9th.

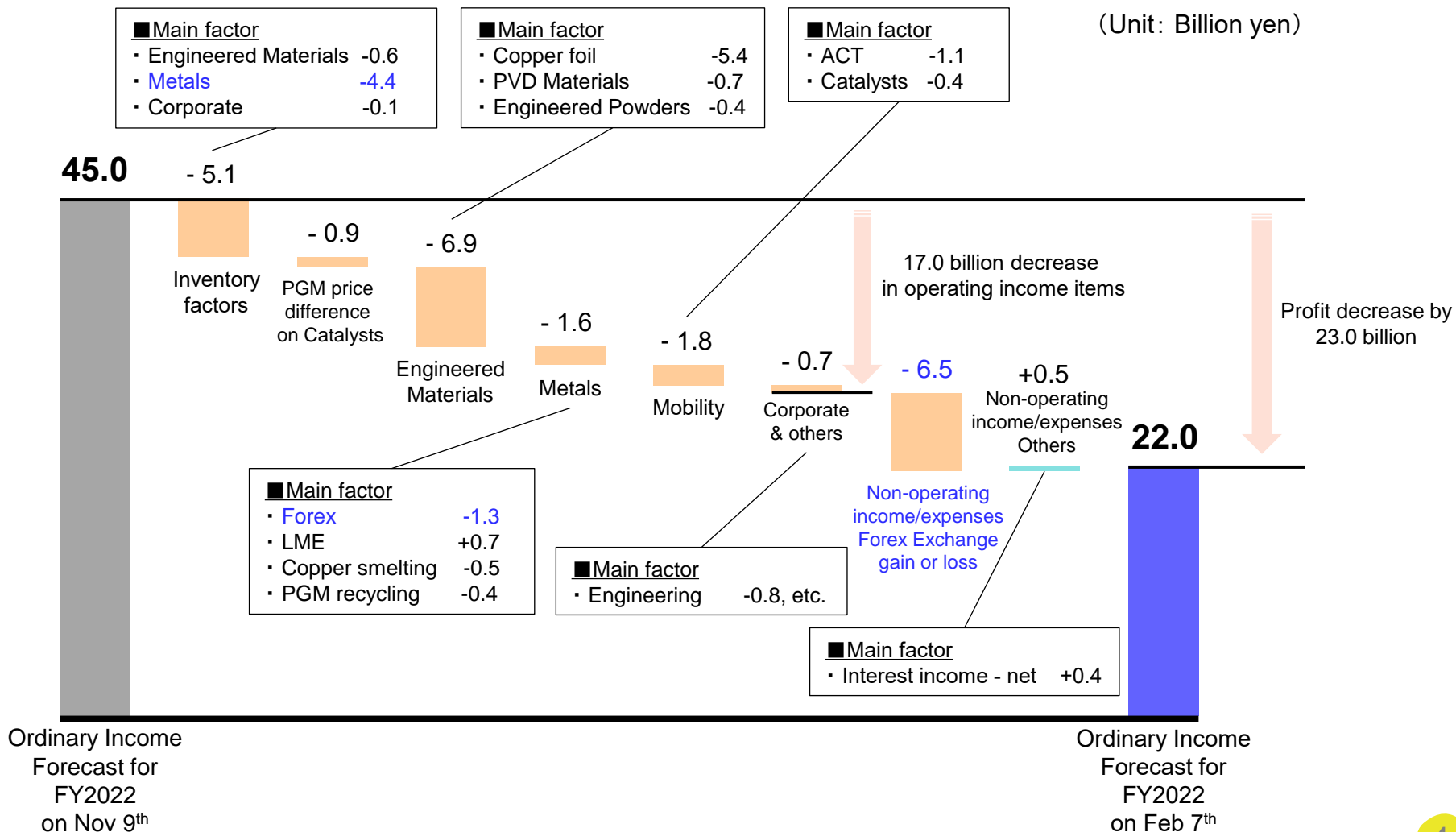
(Unit: Billion yen)



FY2022 Ordinary Income Forecast

Ordinary income forecast for FY2022 is 22.0 billion, by 23.0 billion less than forecast for FY2022 announced on November 9th.

Among them, decrease due to the stronger yen is about 12.2 billion. (Items in blue)



Statements of income

(Unit : Billion yen)	Results			Forecast				
	'22/Q1-3 Results	'21/Q1-3 Results	Difference (22-21)	2022 Forecast (Feb 7)	2021 Results	Difference (22-21)	2022 Forecast (Nov 9)	Difference
Net Sales	498.3	463.7	34.6 <i>7.5%</i>	655.0	633.3	21.7 <i>3.4%</i>	695.0	-40.0 <i>-5.8%</i>
Cost of sales	430.1	375.7	54.4 <i>14.5%</i>	-	-	-	-	-
Gross Profit	68.2	88.0	-19.8 <i>-22.5%</i>	-	-	-	-	-
SG&A expenses	49.6	45.3	4.4 <i>9.6%</i>	-	-	-	-	-
Operating Income	18.6	42.7	-24.2 <i>-56.6%</i>	17.0	60.7	-43.7 <i>-72.0%</i>	34.0	-17.0 <i>-50.0%</i>
Non-operating income/expenses -net	5.8	3.1	2.8	5.0	5.3	-0.3	11.0	-6.0
Ordinary Income	24.4	45.8	-21.4 <i>-46.8%</i>	22.0	66.0	-44.0 <i>-66.7%</i>	45.0	-23.0 <i>-51.1%</i>
Extraordinary profit/losses-net	-1.2	0.0	-1.2	-2.8	-1.5	-1.4	-2.1	-0.7
Net Income before income taxes	23.2	45.8	-22.6 <i>-49.4%</i>	19.2	64.5	-45.4 <i>-70.3%</i>	42.9	-23.7 <i>-55.3%</i>
Income taxes & minority interests	5.9	8.9	-3.0	6.2	12.4	-6.3	6.9	-0.7
Net income attributable to owners of parent	17.2	36.9	-19.6 <i>-53.3%</i>	13.0	52.1	-39.1 <i>-75.0%</i>	36.0	-23.0 <i>-63.9%</i>

Segment Information by Business Unit

(Unit: Billion yen)	Results			Forecast				
	'22/Q1-3 Results	'21/Q1-3 Results	Difference (22-21)	2022 Forecast (Feb 7)	2021 Results	Difference (22-21)	2022 Forecast (Nov 9)	Difference
■ Sales								
Engineered Materials	91.3	103.6	-12.2 <i>-11.8%</i>	114.0	136.1	-22.1 <i>-16.2%</i>	127.0	-13.0 <i>-10.2%</i>
Metals	193.1	173.5	19.6 <i>11.3%</i>	260.0	240.9	19.1 <i>7.9%</i>	268.0	-8.0 <i>-3.0%</i>
Mobility	163.0	154.0	9.0 <i>5.9%</i>	215.0	207.1	7.9 <i>3.8%</i>	231.0	-16.0 <i>-6.9%</i>
Corporate	94.7	83.8	10.9 <i>13.0%</i>	125.0	118.7	6.3 <i>5.3%</i>	130.0	-5.0 <i>-3.8%</i>
Adjustment	-43.8	-51.1	7.3	-59.0	-69.5	10.5	-61.0	2.0
Consolidated	498.3	463.7	34.6 <i>7.5%</i>	655.0	633.3	21.7 <i>3.4%</i>	695.0	-40.0 <i>-5.8%</i>
■ Ordinary Income								
Engineered Materials	12.1	23.3	-11.1 <i>-47.8%</i>	12.5	30.0	-17.5 <i>-58.3%</i>	20.0	-7.5 <i>-37.5%</i>
Metals	9.5	25.1	-15.5 <i>-62.0%</i>	9.0	36.3	-27.3 <i>-75.2%</i>	16.0	-7.0 <i>-43.8%</i>
Mobility	4.3	-0.3	4.6 <i>84.7%</i>	4.5	2.4	2.1 <i>84.7%</i>	11.5	-7.0 <i>-60.9%</i>
Corporate	0.2	2.9	-2.7 <i>-93.6%</i>	0.1	3.9	-3.8 <i>-97.4%</i>	1.0	-0.9 <i>-90.0%</i>
Business Creation	-4.9	-4.3	-0.5	-6.9	-5.8	-1.1	-7.8	0.9
Adjustment	3.1	-0.7	3.8	2.8	-0.7	3.5	4.3	-1.5
Consolidated	24.4	45.8	-21.4 <i>-46.8%</i>	22.0	66.0	-44.0 <i>-66.7%</i>	45.0	-23.0 <i>-51.1%</i>

Variance analysis of ordinary income

(Unit Billion yen)

	Ordinary Income			Details					
	22Q1-3	21Q1-3	Diff.	Volume	LME/Forex	Inventory Factor	Margin/Cost	Equity gain or loss	Total
Engineered materials	12.1	23.3	-11.1	-7.8	2.4	-1.7	-4.1	-	-11.1
Metals	9.5	25.1	-15.5	0.2	7.1	-8.5	-16.7	2.4	-15.5
Mobility	4.3	-0.3	4.6	0.8	5.7	-	-1.9	-	4.6
Corporate	0.2	2.9	-2.7	-0.5	0.5	-	-2.0	-0.7	-2.7
Business Creation	-4.9	-4.3	-0.5	-	-	-	-0.5	-	-0.5
Adjustment	3.1	-0.7	3.8	-	0.4	-	3.5	-	3.8
Total	24.4	45.8	-21.4	-7.2	16.1	-10.2	-21.8	1.7	-21.4

Non-operating income/expenses and Extraordinary gains/losses

(Unit : Billion yen)

	Results			Forecast				
	'22/Q1-3 Results	'21/Q1-3 Results	Difference (22-21)	2022 Forecast (Feb 7)	2021 Results	Difference (22-21)	2022 Forecast (Nov 9)	Difference
Interest income - net	-1.4	-1.4	0.0	-1.8	-1.7	-0.1	-2.2	0.4
Dividend income - net	1.3	1.1	0.2	1.3	1.1	0.2	1.2	0.1
Equity in gains/losses	4.7	3.1	1.6	5.0	4.5	0.5	5.1	-0.1
Forex Exchange gain or loss	1.1	0.7	0.4	0.2	2.1	-1.8	6.7	-6.5
Others	0.2	-0.4	0.5	0.3	-0.7	1.0	0.1	0.2
Non-operating income/expenses - net	5.8	3.1	2.8	5.0	5.3	-0.3	11.0	-6.0
Loss on sale & disposal of Fixed Asset	-1.1	-1.3	0.2	-2.3	-2.3	-0.0	-1.7	-0.7
PL on Sale of Investment Securities	0.1	0.9	-0.8	0.1	0.9	-0.8	0.0	0.0
Disaster losses	-0.1	-0.1	0.0	-0.1	-0.1	-0.0	0.0	-0.1
Insurance Proceeds	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.1
Others	-0.1	0.5	-0.6	-0.6	-0.0	-0.5	-0.5	-0.1
Extraordinary profit/losses - net	-1.2	0.0	-1.2	-2.8	-1.5	-1.4	-2.1	-0.7

Trends of products

			2020					2021					2022 Forecast (Feb 7)						2022 Forecast (Nov 9)	
			Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4 Forecast	2nd Half Forecast	Year Forecast	2nd Half	Year
MH alloy	Volume of Sales	Index	100	134	137	146	129	90	123	157	126	124	110	119	129	116	122	118	135	125
Copper foil	Volume of Sales	t/Month	1,860	1,960	1,780	2,460	2,010	2,260	2,180	2,160	1,760	2,090	1,800	1,250	1,450	1,240	1,350	1,440	1,530	1,530
MicroThin™ Total (a+b)	Volume of Sales	Index	100	108	105	95	102	132	138	120	131	130	146	108	76	44	60	93	101	114
MicroThin™ for HDI (a)	Volume of Sales		14	34	28	9	22	24	41	23	28	29	27	25	24	14	19	22	22	24
MicroThin™ for PKG (b)	Volume of Sales		86	74	77	86	80	108	97	97	103	101	119	83	52	30	41	71	79	90
ITO Target	Volume of Sales	Index	100	88	103	92	96	96	92	90	80	89	69	43	48	45	47	51	52	54
Zinc	Volume of Production	k-t	43	56	58	58	215	56	51	52	59	218	55	58	54	54	109	221	111	223
Catalysts for motorcycle	Volume of Sales	Index	100	262	262	248	218	192	225	234	226	219	228	278	259	236	247	250	262	258
India	Volume of Sales	Index	(100)	(436)	(405)	(354)	(324)	(223)	(321)	(289)	(293)	(281)	(320)	(375)	(309)	(275)	(292)	(320)	(325)	(336)
Indonesia	Volume of Sales	Index	(100)	(179)	(165)	(247)	(173)	(226)	(237)	(267)	(275)	(252)	(164)	(308)	(372)	(383)	(378)	(307)	(371)	(303)
Others	Volume of Sales	Index	(100)	(139)	(167)	(161)	(142)	(159)	(143)	(182)	(160)	(161)	(167)	(192)	(192)	(169)	(180)	(180)	(185)	(182)
Catalysts for automobile	Volume of Sales	Index	100	200	212	191	176	183	181	195	196	189	157	224	207	197	202	196	239	215
Side door Latches	Volume of Sales	Index	100	165	188	168	155	151	137	164	164	154	143	161	155	169	162	157	172	162
Japan	Volume of Sales	Index	(100)	(167)	(189)	(169)	(156)	(141)	(128)	(151)	(153)	(143)	(136)	(162)	(179)	(200)	(189)	(169)	(191)	(170)
China	Volume of Sales	Index	(100)	(108)	(126)	(98)	(108)	(96)	(89)	(110)	(101)	(99)	(77)	(93)	(65)	(66)	(66)	(75)	(91)	(88)
Other Asia	Volume of Sales	Index	(100)	(271)	(364)	(357)	(273)	(309)	(307)	(370)	(393)	(345)	(344)	(400)	(428)	(434)	(431)	(402)	(394)	(383)
America & Europe	Volume of Sales	Index	(100)	(300)	(312)	(308)	(255)	(279)	(235)	(273)	(289)	(269)	(283)	(279)	(286)	(333)	(310)	(295)	(310)	(296)

※ Index : The sales volume in 2020 Q1 scaled at 100 (except Copper Foil and Zinc)

Inventory Factors and PGM price difference on Catalysts

Inventory Factors

(Unit : Billion yen)

	2021							2022 Forecast (Feb 7)								
	Q1	Q2	1st Half	Q3	Q4	2nd Half	FY 2021	Q1	Q2	1st Half	Q3	Q4 Fore cast	2nd Half Fore cast	FY Forecast 2022	FY Fore cast (Nov 9)	Diff.
Engineered materials	0.5	0.2	0.7	1.1	0.2	1.3	2.0	0.4	0.2	0.6	-0.5	-0.1	-0.6	-	0.6	-0.6
Metals	3.5	1.2	4.7	3.1	3.2	6.3	11.0	6.1	-5.1	1.0	-1.7	-2.0	-3.7	-2.7	1.7	-4.4
Mobility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate	0.6	0.3	0.9	0.3	0.2	0.5	1.4	0.5	-0.3	0.2	-	-0.1	-0.1	0.1	0.2	-0.1
Consolidated	4.6	1.7	6.3	4.5	3.6	8.1	14.4	7.0	-5.2	1.8	-2.2	-2.2	-4.4	-2.6	2.5	-5.1

PGM price difference on Catalysts

Mobility	2.9	1.1	4.0	-8.8	-1.2	-10.0	-6.0	-1.0	1.8	0.8	-0.2	-1.5	-1.7	-0.9	-	-0.9
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Inventory Factors + PGM price difference on Catalysts

Engineered materials	0.5	0.2	0.7	1.1	0.2	1.3	2.0	0.4	0.2	0.6	-0.5	-0.1	-0.6	-	0.6	-0.6
Metals	3.5	1.2	4.7	3.1	3.2	6.3	11.0	6.1	-5.1	1.0	-1.7	-2.0	-3.7	-2.7	1.7	-4.4
Mobility	2.9	1.1	4.0	-8.8	-1.2	-10.0	-6.0	-1.0	1.8	0.8	-0.2	-1.5	-1.7	-0.9	-	-0.9
Corporate	0.6	0.3	0.9	0.3	0.2	0.5	1.4	0.5	-0.3	0.2	-	-0.1	-0.1	0.1	0.2	-0.1
Consolidated	7.5	2.8	10.3	-4.3	2.4	-1.9	8.4	6.0	-3.4	2.6	-2.4	-3.7	-6.1	-3.5	2.5	-6.0

Performance by Segment – Engineered Materials

(Unit : Billion yen)

	22/Q1-3 Results	21/Q1-3 Results	Diff. (22-21)	FY2022 Forecast (Feb 7)	FY2021 Results	Diff. (22-21)	FY2022 Forecast (Nov 9)	Diff.
■ Sales	91.3	103.6	-12.2	114.0	136.1	-22.1	127.0	-13.0
■ Operating income	11.3	23.2	-11.9	11.5	29.4	-17.9	19.0	-7.5
■ Ordinary income	12.1	23.3	-11.1	12.5	30.0	-17.5	20.0	-7.5
※ Ordinary income	12.0	21.5	-9.4	12.5	28.0	-15.5	19.4	-6.9

※ Ordinary income : Ordinary income excluding inventory factors.




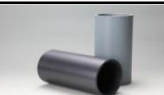
Difference Analysis of Ordinary income

['FY2021 Q1-3 → 'FY2022 Q1-3 - 11.1]

Copper foil	-7.1	(Electro-deposited Copper foil and MicroThin™ volume of sales decreases, others)
PVD Materials	-2.4	(Deterioration of inventory factors, Volume of sales decrease, others)
Engineered Powders	-2.0	(Major products such as copper powder volume of sales decrease, others)
Battery Materials	+0.2	(Volume of sales increase, others)

['FY2021 → 'FY2022 Forecast - 17.5]

Copper foil	-12.3	(Electro-deposited Copper foil and MicroThin™ volume of sales decreases, others)
PVD Materials	-3.1	(Deterioration of inventory factors, Volume of sales decrease, others)
Engineered Powders	-2.5	(Major products such as copper powder volume of sales decrease, others)
Battery Materials	+0.2	

(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

Performance by Segment – Metals

(Unit : Billion yen)

	22/Q1-3 Results	21/Q1-3 Results	Diff. (22-21)	FY2022 Forecast (Feb 7)	FY2021 Results	Diff. (22-21)	FY2022 Forecast (Nov 9)	Diff.
■ Sales	193.1	173.5	19.6	260.0	240.9	19.1	268.0	-8.0
■ Operating income	5.2	23.7	-18.5	5.0	34.2	-29.2	11.0	-6.0
■ Ordinary income	9.5	25.1	-15.5	9.0	36.3	-27.3	16.0	-7.0
※ Ordinary income	10.2	17.3	-7.0	11.7	25.3	-13.6	14.3	-2.6

※ Ordinary income : Ordinary income excluding inventory factors.

Ordinary Income Difference Analysis

	21/Q1-3→ 22/Q1-3	FY2021→ FY2022 Forecast
LME/Forex	7.1	7.5
T/C	1.3	1.5
Inventory Factors	-8.5	-13.7
Equity profit/loss	2.4	1.5
Cokes	-3.5	-3.5
Dividends	0.1	0.1
Others※	-14.4	-20.7
Total	-15.5	-27.3

Sensitivity to ordinary income(for FY2022)

(Unit: Billion yen)

		Including forward contract	
		Full open basis	
Zinc	±100\$/t	1.3	0.9
Lead	±100\$/t	0.4	0.4
US\$(yen/\$)	±1yen/\$	0.6	0.4

Zinc TC

FY2020	FY2021	FY2022
299.75 \$/t	159 \$/t	230 \$/t

※Detail of Others

21/Q1-3→ 22/Q1-3	Energy cost increase -6.2, Mineral Resources Division -2.3, Large scale maintenance for copper smelting -2.5, Cost increase -1.8, Raw materials composition difference -1.2, PGM recycling -0.3
FY2021→ FY2022 Forecast	Energy cost increase -9.4, Mineral Resources Division -2.8, Large scale maintenance for copper smelting -2.5, Cost increase -2.5, Raw materials composition difference -1.1, PGM recycling -1.1

Performance by Segment – Mobility

(Unit : Billion yen)

	22/Q1-3 Results	21/Q1-3 Results	Diff. (22-21)	FY2022 Forecast (Feb 7)	FY2021 Results	Diff. (22-21)	FY2022 Forecast (Nov 9)	Diff.
■Sales	163.0	154.0	9.0	215.0	207.1	7.9	231.0	-16.0
(Mitsui Kinzoku ACT)	(63.1)	(58.2)	(4.9)	(86.0)	(78.8)	(7.2)	(89.0)	(-2.9)
■Operating income	4.7	-0.6	5.3	5.5	1.5	4.0	8.2	-2.7
(Mitsui Kinzoku ACT)	(-1.8)	(-0.1)	(-1.7)	(-1.7)	(-0.3)	(-1.4)	(-0.6)	(-1.1)
■Ordinary income	4.3	-0.3	4.6	4.5	2.4	2.1	11.5	-7.0
(Mitsui Kinzoku ACT)	(-1.2)	(0.7)	(-1.9)	(-1.0)	(0.5)	(-1.6)	(0.0)	(-1.1)
※Ordinary income	3.7	4.5	-0.8	5.4	8.4	-3.0	11.5	-6.1

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

Difference Analysis of Ordinary income

['FY2021 Q1-3 → 'FY2022 Q1-3 + 4.6]

Catalysts +6.0 (Volume of sales increase,
Precious metal price difference, others)
ACT -1.9 (Rising steel material and resin prices, others)
Die-Casting +0.8 (Improved yield, others)




['FY2021 → 'FY2022 Forecast + 2.1]

Catalysts +3.2 (Volume of sales increase,
Precious metal price difference, others)
ACT -1.6 (Rising steel material and resin prices, others)
Die-Casting +1.2 (Improved yield, others)

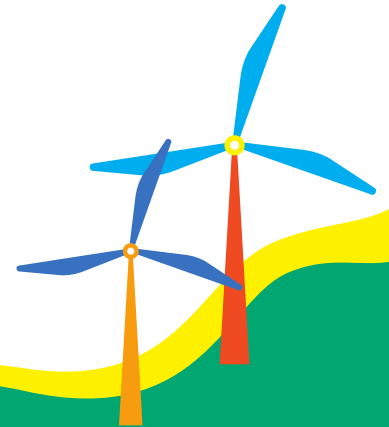
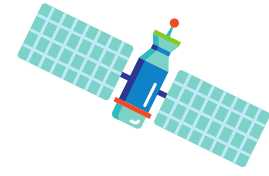
ACT: Difference Analysis of Ordinary income

	21/Q1-3→ 22/Q1-3	FY2021→ FY2022 Forecast
Sales Volume	-1.7	-2.0
Cost down	0.8	1.2
Others※	-1.0	-0.8
Total	-1.9	-1.6

	21/Q1-3→ 22/Q1-3	FY2021→ FY2022 Forecast
※Detail of Others		
Rising steel material and resin prices	-1.3	-1.4
Freight Charge	0.0	0.2

(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

Appendix



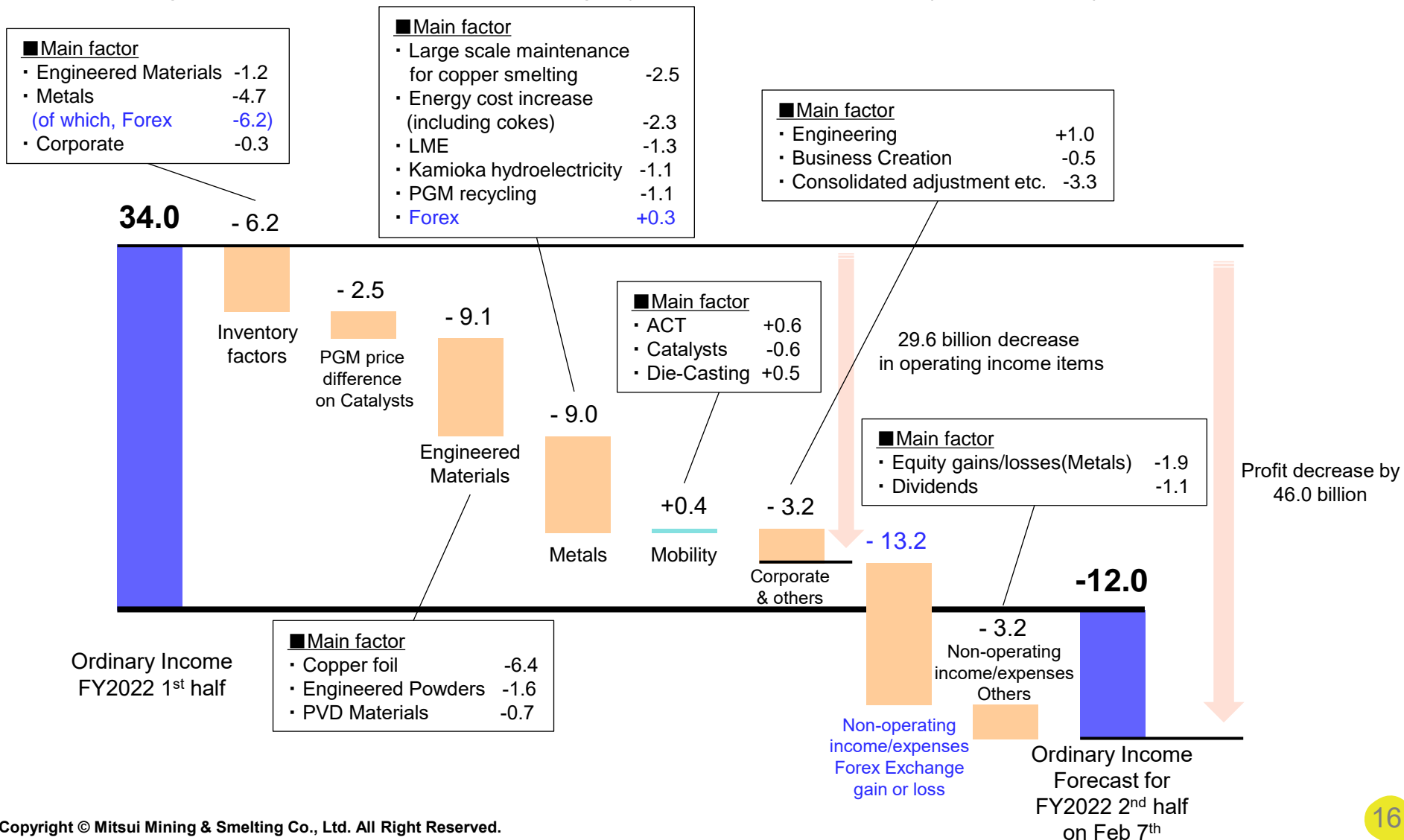
Metal Prices and FOREX

	2021							2022 Forecast (Feb 7)							2022 Forecast (Nov 9)	
	Q1	Q2	1st Half	Q3	Q4	2nd Half	FY 2021	Q1	Q2	1st Half	Q3	Q4 Forecast	2nd Half Forecast	FY Forecast 2022	2nd Half	FY 2022
Zinc (\$ / t)	2,916	2,991	2,954	3,365	3,743	3,554	3,254	3,925	3,269	3,597	3,004	3,200	3,102	3,349	3,000	3,298
Zinc (Actual) (\$ / t)	2,845	2,893	2,869	3,147	3,394	3,271	3,077	3,584	3,166	3,375	2,995	3,120	3,058	3,214	2,992	3,180
Lead (\$ / t)	2,127	2,341	2,234	2,331	2,334	2,332	2,283	2,203	1,976	2,090	2,100	2,200	2,150	2,120	1,900	1,995
Copper (¢ / lb)	440	425	433	440	453	446	440	432	351	392	363	380	372	382	350	371
Indium (\$ / Kg)	217	239	228	288	286	287	258	268	250	259	231	220	225	242	250	254
Palladium (\$ / oz)	2,788	2,470	2,629	1,941	2,329	2,135	2,382	2,088	2,075	2,081	1,945	1,700	1,822	1,952	2,000	2,041
Rhodium (\$ / oz)	25,781	17,282	21,531	14,037	18,061	16,049	18,790	16,247	14,307	15,277	13,363	12,000	12,682	13,979	14,000	14,639
Yen/US\$ (yen / \$)	109.5	110.1	109.8	113.7	116.2	115.0	112.4	129.6	138.4	134.0	141.6	130.0	135.8	134.9	145.0	139.5
Yen/US\$ (Actual) (yen / \$)	109.6	110.2	109.9	112.8	114.6	113.7	111.8	125.0	131.8	128.4	134.1	125.3	129.7	129.1	136.7	132.5

FY2022 2nd half Ordinary Income Forecast

Ordinary income forecast for FY2022 2nd half is -12.0 billion, by 46.0 billion less than FY2022 1st half.

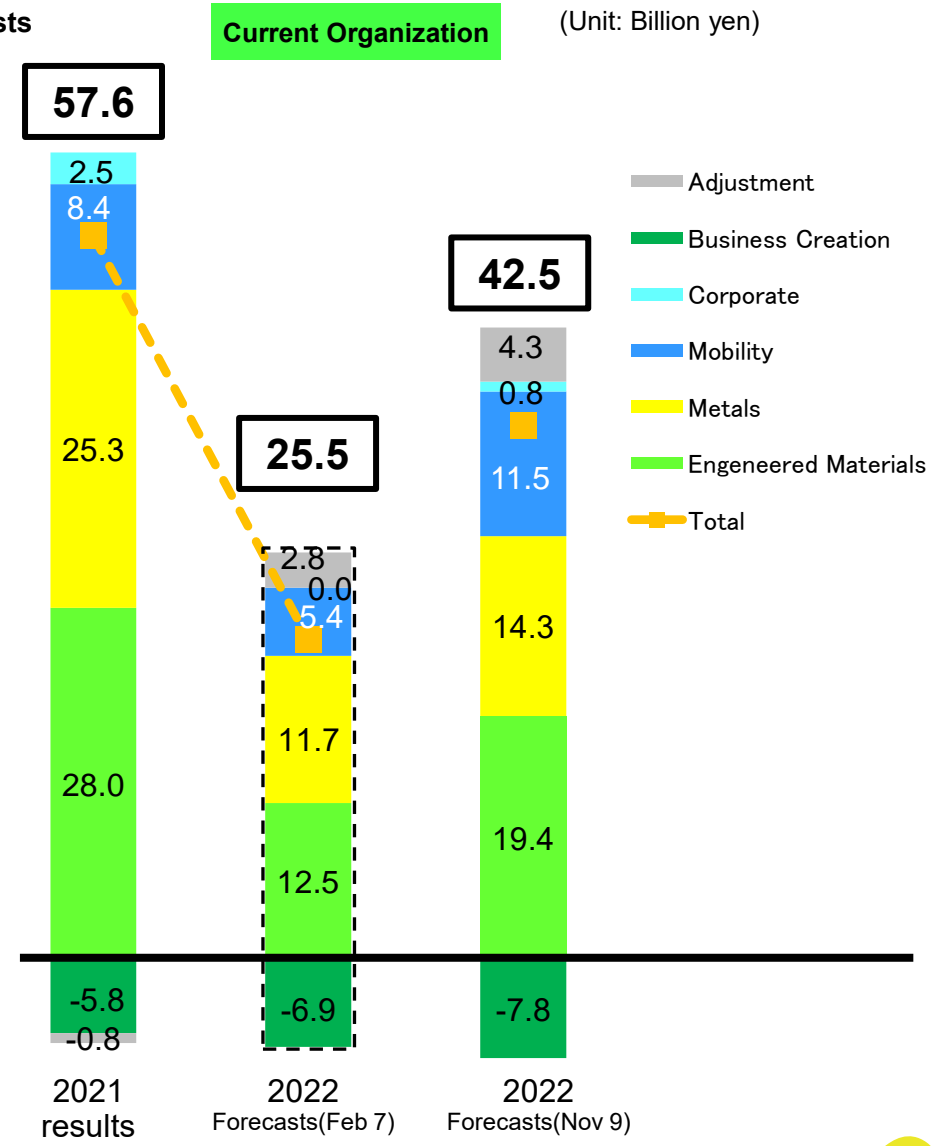
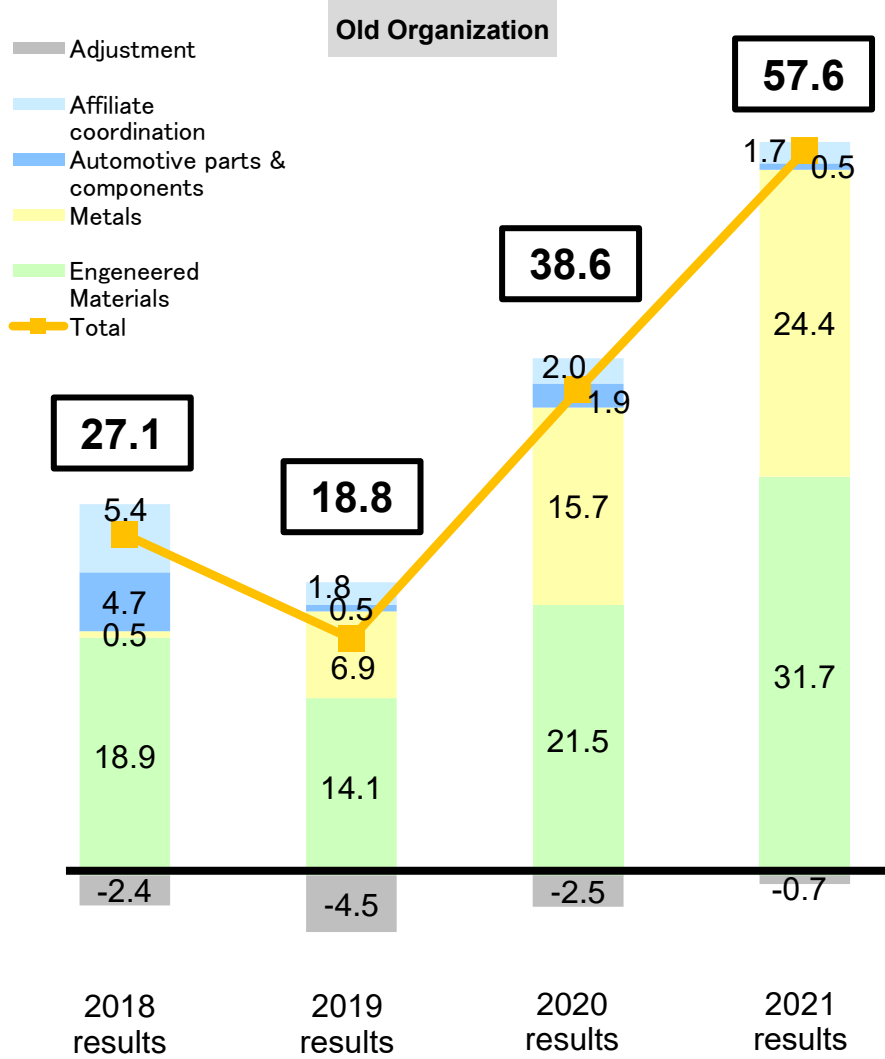
Among them, decrease due to the stronger yen is about 19.1 billion. (Items in blue)



Financial Performance

Trends in Financial Performance

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



Quarterly sales and incomes

(Unit : Billion yen)

	'21/Q1	'21/Q2	'21/Q3	'21/Q4	'22/Q1	'22/Q2	'22/Q3	'22/Q4 Forecast	Q3 Diff. YonY	Q3 Diff. QonQ	Q4 Diff. YonY	Q4 Diff. QonQ
■ Sales												
Engineered Materials	33.5	35.7	34.4	32.6	36.6	29.1	25.6	22.7	-8.7	-3.4	-9.9	-3.0
Metals	54.5	59.0	60.0	67.5	63.7	71.2	58.3	66.8	-1.7	-12.9	-0.6	8.6
Mobility	50.7	54.1	49.2	53.2	49.8	59.3	53.8	52.1	4.6	-5.5	-1.1	-1.8
Corporate	23.7	28.0	32.1	34.9	30.2	33.5	31.0	30.3	-1.1	-2.5	-4.5	-0.7
Adjustment	-15.4	-18.5	-17.2	-18.4	-15.3	-15.7	-12.9	-15.1	4.4	2.8	3.2	-2.3
Consolidated	147.0	158.2	158.4	169.6	165.1	177.3	155.9	156.7	-2.5	-21.4	-12.9	0.8
■ Operating income												
Engineered Materials	8.0	7.2	7.9	6.3	8.0	2.9	0.4	0.2	-7.5	-2.5	-6.1	-0.2
Metals	10.9	6.1	6.7	10.5	10.7	-1.3	-4.1	-0.3	-10.9	-2.8	-10.7	3.9
Mobility	4.5	2.2	-7.4	2.1	-0.5	4.3	0.8	0.9	8.3	-3.4	-1.3	0.0
Corporate	-0.3	0.2	0.8	0.5	-0.4	-0.4	-0.2	-0.3	-1.0	0.2	-0.8	-0.1
Business Creation	-1.4	-1.4	-1.5	-1.5	-1.5	-1.7	-1.7	-2.0	-0.2	0.0	-0.5	-0.3
Adjustment	-1.7	1.3	0.4	0.1	1.9	1.3	0.0	-0.0	-0.4	-1.3	-0.1	-0.1
Consolidated	20.1	15.7	7.0	18.0	18.2	5.1	-4.7	-1.6	-11.7	-9.8	-19.6	3.2
■ Ordinary income												
Engineered Materials	7.9	7.3	8.1	6.7	9.1	3.2	-0.2	0.4	-8.3	-3.4	-6.4	0.6
Metals	11.6	6.3	7.2	11.2	13.0	0.3	-3.8	-0.5	-11.0	-4.1	-11.8	3.3
Mobility	4.6	2.2	-7.1	2.8	2.2	5.4	-3.2	0.1	3.9	-8.6	-2.6	3.4
Corporate	0.4	1.0	1.5	1.0	0.4	-0.1	-0.1	-0.1	-1.5	0.1	-1.1	-0.0
Business Creation	-1.4	-1.4	-1.5	-1.5	-1.5	-1.7	-1.7	-2.0	-0.2	0.0	-0.5	-0.3
Adjustment	-1.9	1.0	0.1	-0.0	2.3	1.5	-0.6	-0.4	-0.8	-2.1	-0.3	0.3
Consolidated	21.2	16.3	8.2	20.2	25.4	8.6	-9.6	-2.4	-17.8	-18.2	-22.6	7.3
■ Net income attributable to owners of parent												
	18.8	12.6	5.5	15.2	21.7	6.2	-10.7	-4.2	-16.2	-16.9	-19.4	6.5

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

(Unit : Billion yen)

	'21/Q1	'21/Q2	'21/Q3	'21/Q4	'22/Q1	'22/Q2	'22/Q3	'22/Q4 Forecast	Q3 Diff. YonY	Q3 Diff. QonQ	Q4 Diff. YonY	Q4 Diff. QonQ
■ Operating income												
Engineered Materials	7.5	7.0	6.8	6.1	7.6	2.7	0.9	0.3	-5.9	-1.8	-5.8	-0.6
Metals	7.4	4.9	3.6	7.3	4.6	3.8	-2.4	1.7	-6.1	-6.2	-5.5	4.2
Mobility	1.6	1.1	1.4	3.3	0.5	2.5	1.0	2.4	-0.3	-1.4	-1.0	1.3
Corporate	-0.3	0.2	0.8	0.5	-0.4	-0.4	-0.2	-0.3	-1.0	0.2	-0.8	-0.1
Business Creation	-1.4	-1.4	-1.5	-1.5	-1.5	-1.7	-1.7	-2.0	-0.2	0.0	-0.5	-0.3
Adjustment	-1.7	1.3	0.4	0.1	1.9	1.3	0.0	-0.0	-0.4	-1.3	-0.1	-0.1
Consolidated	13.2	13.2	11.6	15.8	12.7	8.2	-2.3	2.1	-13.9	-10.5	-13.8	4.4
■ Ordinary income												
Engineered Materials	7.4	7.1	7.0	6.5	8.7	3.0	0.3	0.5	-6.7	-2.7	-6.1	0.2
Metals	8.1	5.1	4.1	8.0	6.9	5.4	-2.1	1.5	-6.2	-7.5	-6.6	3.6
Mobility	1.7	1.1	1.7	4.0	3.2	3.6	-3.0	1.6	-4.7	-6.6	-2.3	4.7
Corporate	-0.2	0.7	1.2	0.8	-0.1	0.2	-0.1	0.0	-1.2	-0.2	-0.8	0.1
Business Creation	-1.4	-1.4	-1.5	-1.5	-1.5	-1.7	-1.7	-2.0	-0.2	0.0	-0.5	-0.3
Adjustment	-1.9	1.0	0.1	-0.0	2.3	1.5	-0.6	-0.4	-0.8	-2.1	-0.3	0.3
Consolidated	13.7	13.5	12.5	17.8	19.4	12.0	-7.2	1.3	-19.7	-19.2	-16.5	8.6

Sales

(Unit : Billion yen)

		'2021					'2022		
		'Q1	'Q2	'Q3	'Q4	'FY2021	'Q1	'Q2	'Q3
Engineered Materials	Engineered Powders	7.0	8.1	7.7	6.9	29.6	7.6	7.0	5.2
	Copper Foil	20.2	20.8	19.8	19.1	79.8	22.2	16.2	14.5
	Others	6.4	6.8	6.9	6.6	26.7	6.8	5.9	5.9
		33.5	35.7	34.4	32.5	136.1	36.6	29.1	25.6
Metals	Lead & Zinc	37.4	40.9	41.6	47.1	167.0	46.5	53.9	43.6
	Copper & Precious Metals	14.9	15.3	14.1	16.5	60.8	14.9	15.0	12.6
	Others	2.2	2.8	4.4	3.7	13.1	2.3	2.3	2.1
		54.5	59.0	60.0	67.5	240.9	63.7	71.2	58.3
Mobility	Catalysts	27.1	32.3	24.6	28.4	112.4	27.2	32.1	27.8
	Door Latches for automobiles	19.8	18.0	20.4	20.6	78.8	18.8	23.0	21.3
	Others	3.8	3.7	4.2	4.2	15.9	3.8	4.3	4.7
		50.7	54.1	49.2	53.2	207.1	49.8	59.3	53.8
Corporate	Business Reconstruction Office products	19.5	23.4	24.7	27.5	95.1	26.2	28.3	24.6
	Engineering business, Others	4.1	4.6	7.4	7.5	23.6	4.0	5.2	6.4
		23.7	28.0	32.1	34.9	118.7	30.2	33.5	31.0
Adjustment		-15.4	-18.5	-17.2	-18.4	-69.5	-15.3	-15.7	-12.9
Consolidated		147.0	158.2	158.4	169.6	633.3	165.1	177.3	155.9

Equity gains or losses

(Unit : Billion yen)

	2021							2022 Forecast (Feb 7)								
	Q1	Q2	1st Half	Q3	Q4	2nd Half	FY 2021	Q1	Q2	1st Half	Q3	Q4 Forecast	2nd Half Forecast	FY Forecast 2022	FY 2022 Forecast (Nov 9)	Diff.
Engineered Materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Metals	0.3	0.3	0.6	0.6	1.0	1.6	2.2	1.3	1.5	2.8	0.9	0.0	0.9	3.7	4.0	-0.3
Mobility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate	0.6	0.7	1.2	0.6	0.5	1.1	2.3	0.5	0.2	0.8	0.3	0.3	0.6	1.3	1.2	0.1
Total	0.9	1.0	1.9	1.2	1.5	2.7	4.5	1.8	1.8	3.6	1.2	0.3	1.4	5.0	5.1	-0.1

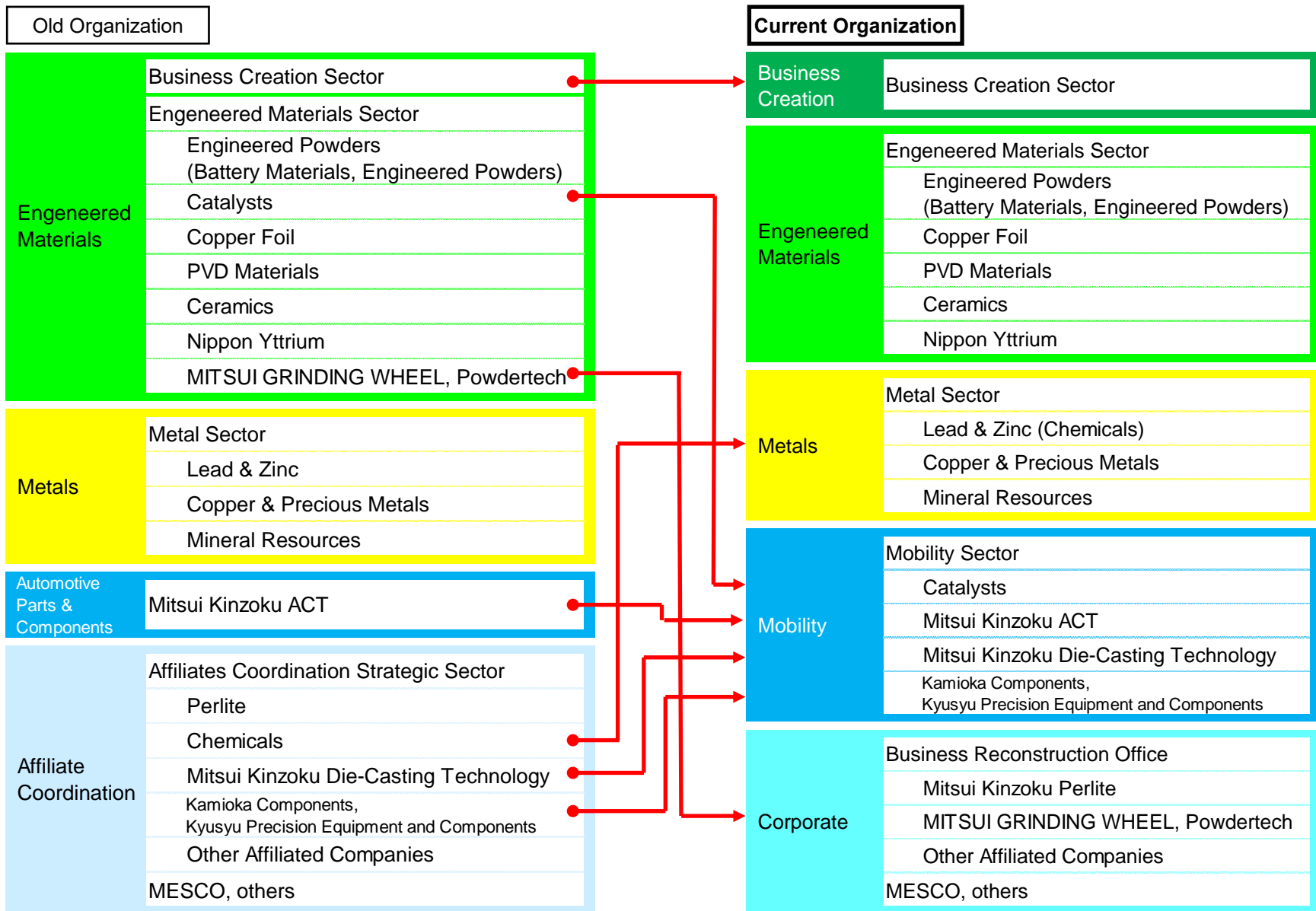
List of transient factors

(Unit: Billion yen)

FY2022 Forecast Transient factors

		Q1	Q2	FY2022 1st half	Q3	Q4 Forecast(Feb 7)	FY2022 2nd half Forecast(Feb 7)	FY2022 Forecast(Feb 7)	FY2022 2nd half Forecast(Nov 9)	FY2022 Forecast(Nov 9)
Metals	Large scale maintenance for copper smelting			0.0	-2.5		-2.5	-2.5	-2.5	-2.5
Subtotal		0.0	0.0	0.0	-2.5	0.0	-2.5	-2.5	-2.5	-2.5
Total		0.0	0.0	0.0	-2.5	0.0	-2.5	-2.5	-2.5	-2.5

Changes of Company Organization(From April 2022)



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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