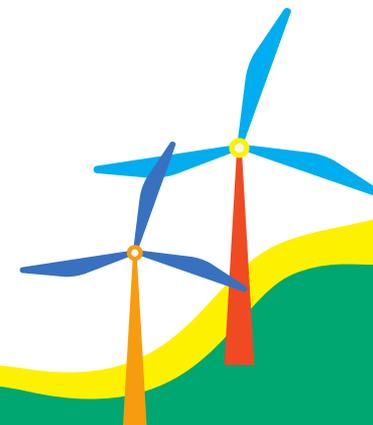


mitsui kinzoku

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

FY2023 Q1 Results & FY 2023 Forecast

August 8, 2023





Results of FY2023 Q1

- FY2023 Q1 YoY: Sales decreased due to lower sales volumes in the Engineered Materials segment, such as MicroThin™, and lower metal and precious metal prices. In addition to the above, higher energy costs and inventory factors associated with lower metal and precious metal prices led to a decrease in profit.
- As for the FY2023 forecast, sales are expected to be lower than the previous forecast due to a decrease in sales volume of major products in the Engineered Materials segment and lower-than-expected prices of metals and precious metals. In addition to the above, operating income is expected to decrease from the previous forecast due to inventory factors resulting from the decline in metal and precious metal prices, etc. However, ordinary income is expected to be the same amount as the previous forecast due to an increase in non-operating income such as dividend income.

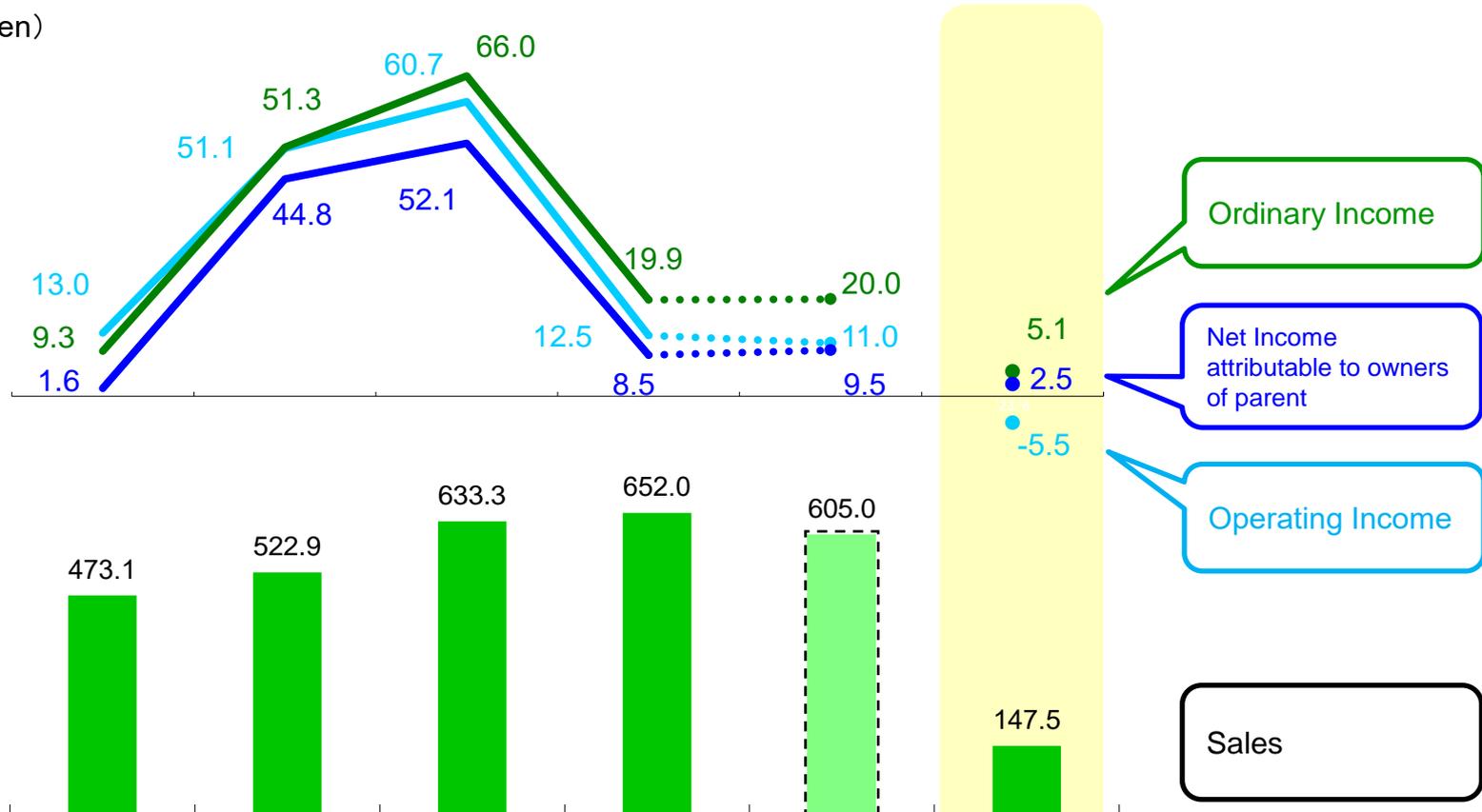
(Unit: Billion yen)

	Q1 Results			Forecast		
	2023 Results	2022 Results	Difference (23-22)	2023 Forecast (Aug 8)	2023 Forecast (May 10)	Difference
Net Sales	147.5	165.1	-17.6 <i>-10.6%</i>	605.0	645.0	-40.0 <i>-6.2%</i>
Operating Income	-5.5	18.2	-23.7 <i>-</i>	11.0	20.0	-9.0 <i>-45.0%</i>
Ordinary Income	5.1	25.4	-20.4 <i>-80.0%</i>	20.0	20.0	0.0 <i>0.0%</i>
Net income attributable to owners of parent	2.5	21.7	-19.2 <i>-88.3%</i>	9.5	10.0	-0.5 <i>-5.0%</i>



Sales and Earnings

(Unit: Billion yen)

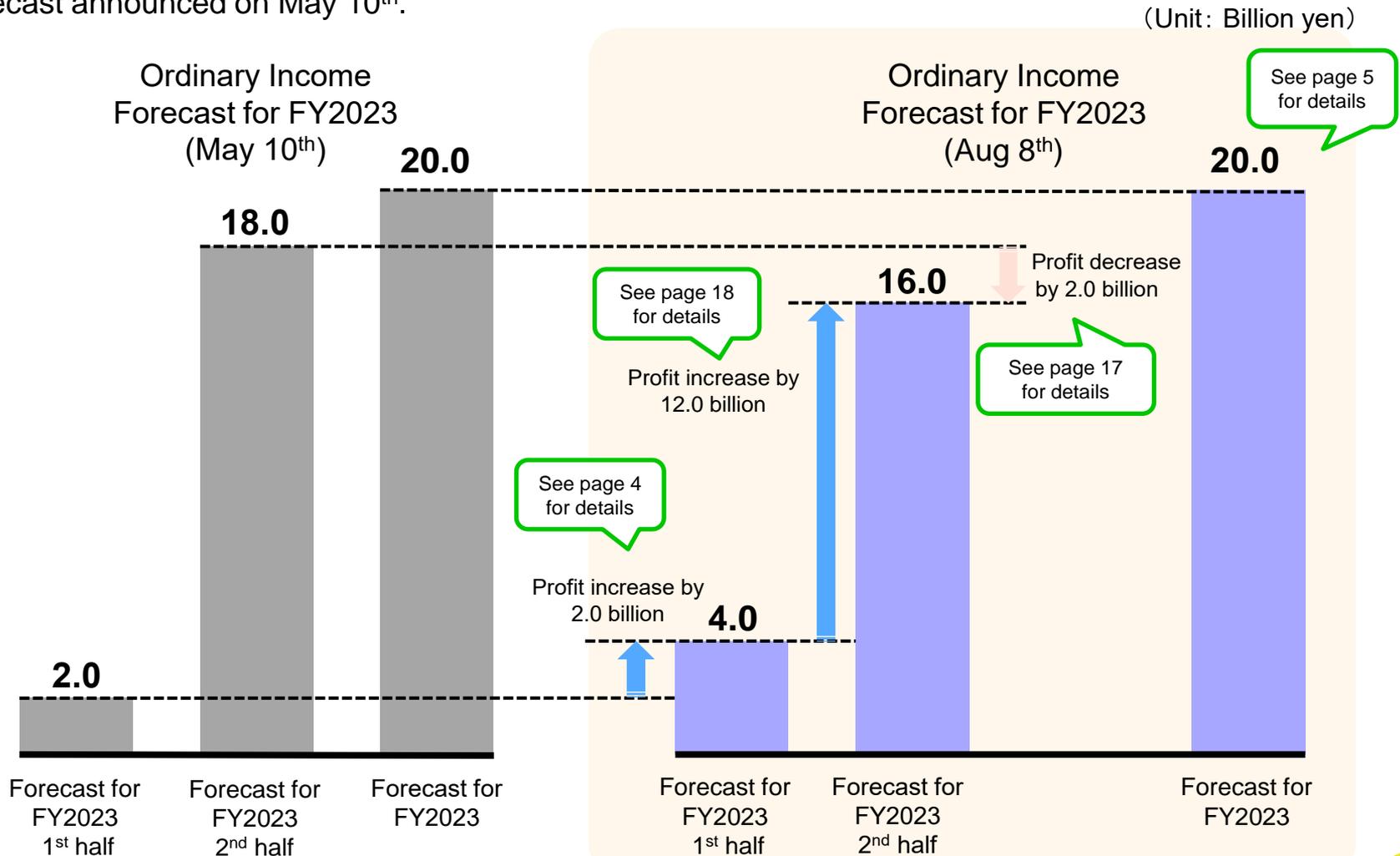


	20/3	21/3	22/3	23/3	24/3 Forecast	23/6
Dividend per share	¥70	¥85	¥110	¥140	¥140	
<Interim Dividend>	< - >	< - >	< - >	< - >	< ¥70 >	
DOE	2.5%	2.5%	2.6%	3.3%	3.3%	

Forecast
as of Aug 8

FY2023 Ordinary Income Forecast

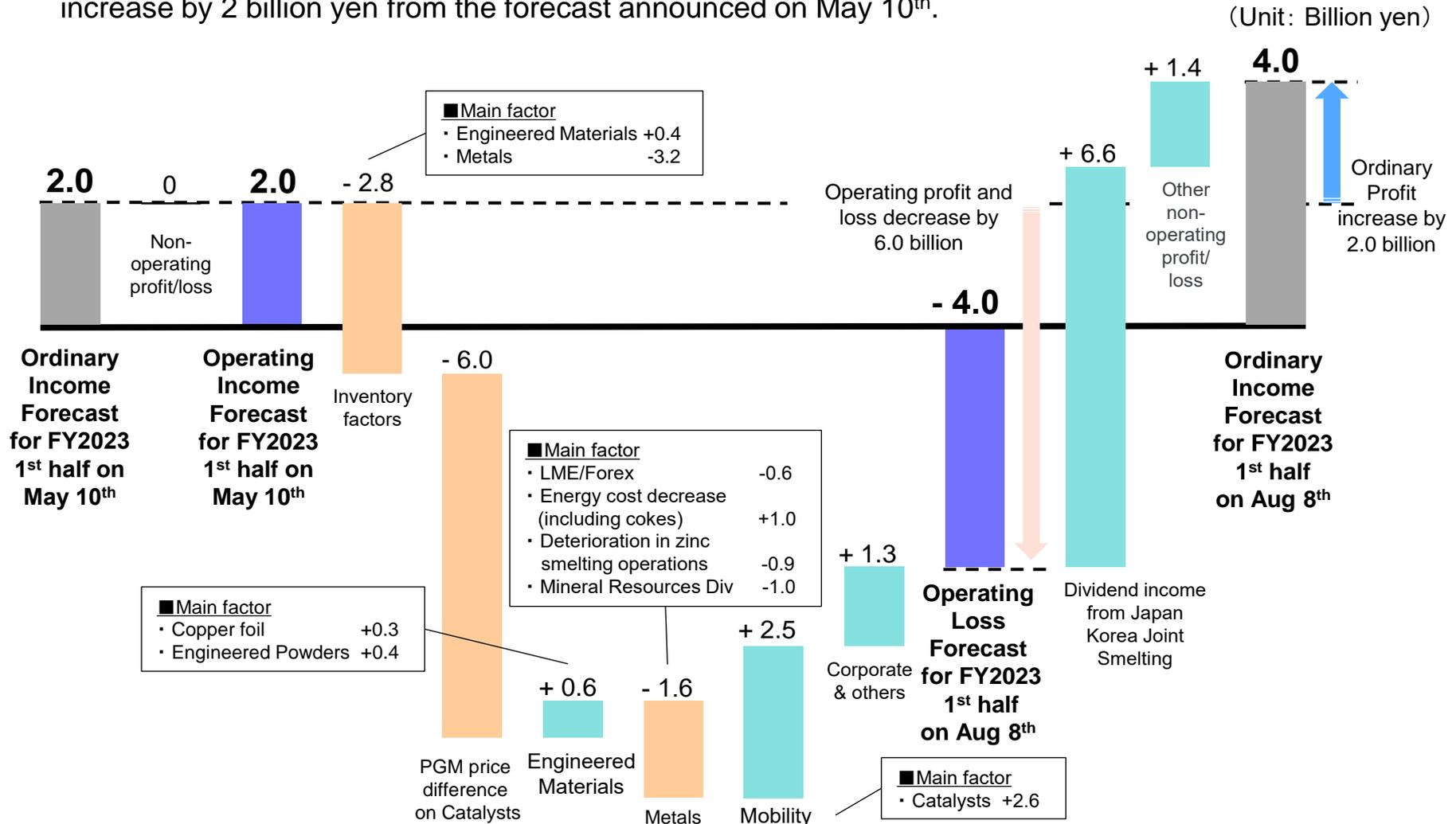
FY2023 1st half ordinary income is expected to be 2 billion yen higher than the forecast announced on May 10th. FY2023 full-year ordinary income is expected to be the same as the forecast announced on May 10th.





FY2023 1st half Ordinary Income Forecast

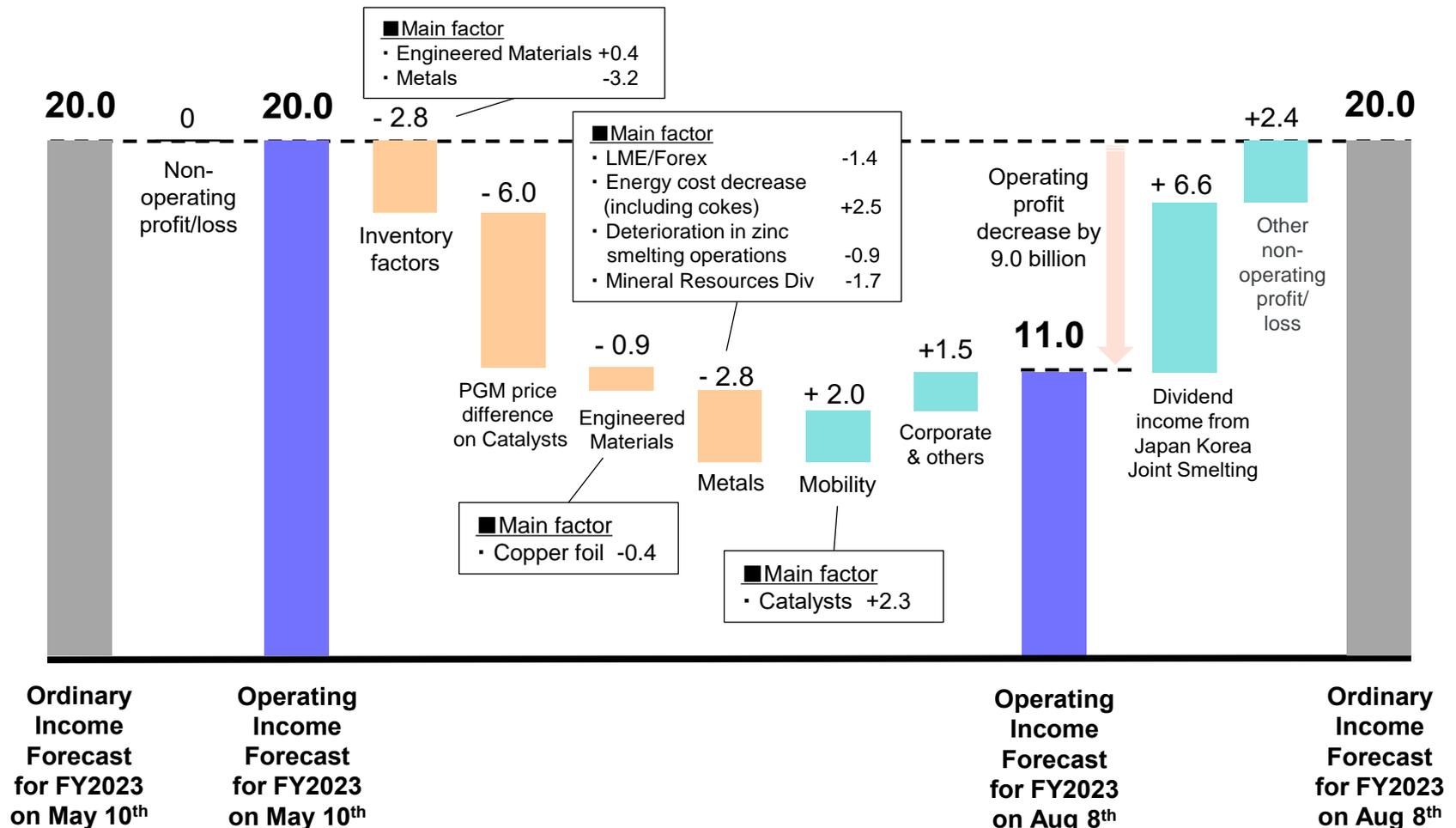
Operating income forecast for the first half of FY2023 is expected to decrease by 6 billion yen from the forecast announced on May 10th. Ordinary income forecast is expected to increase by 2 billion yen from the forecast announced on May 10th.





FY2023 Ordinary Income Forecast

Operating income forecast for FY2023 is expected to decrease by 9 billion yen from the forecast announced on May 10th. Ordinary income forecast for FY2023 is expected to be 20 billion yen, the same amount as the forecast for FY2023 announced on May 10th. (Unit: Billion yen)





Statements of income

(Unit : Billion yen)	Q1Results			1st half			FY		
	2023 Results	2022 Results	Difference (23-22)	2023 Forecast	2022 Results	Difference (23-22)	2023 Forecast	2022 Results	Difference (23-22)
Net Sales	147.5	165.1	-17.6 <i>-10.6%</i>	295.0	342.4	-47.4 <i>-13.8%</i>	605.0	652.0	-47.0 <i>-7.2%</i>
Cost of sales	137.1	130.9	6.2 <i>4.7%</i>	-	-	-	-	-	-
Gross Profit	10.4	34.2	-23.8 <i>-69.6%</i>	-	-	-	-	-	-
SG&A expenses	15.8	15.9	-0.1 <i>-0.7%</i>	-	-	-	-	-	-
Operating Income	-5.5	18.2	-23.7 <i>-</i>	-4.0	23.3	-27.3 <i>-</i>	11.0	12.5	-1.5 <i>-12.2%</i>
Non-operating income/expenses -net	10.5	7.2	3.3	8.0	10.7	-2.7	9.0	7.4	1.6
Ordinary Income	5.1	25.4	-20.4 <i>-80.0%</i>	4.0	34.0	-30.0 <i>-88.2%</i>	20.0	19.9	0.1 <i>0.6%</i>
Extraordinary profit/losses-net	-1.4	-0.1	-1.3	-2.3	-0.6	-1.7	-3.7	-4.7	1.0
Net Income before income taxes	3.7	25.3	-21.6 <i>-85.6%</i>	1.7	33.4	-31.7 <i>-94.8%</i>	16.3	15.2	1.1 <i>7.0%</i>
Income taxes & minority interests	1.1	3.6	-2.5	2.2	5.5	-3.3	6.8	6.7	0.1
Net income attributable to owners of parent	2.5	21.7	-19.2 <i>-88.3%</i>	-0.5	27.9	-28.4 <i>-</i>	9.5	8.5	1.0 <i>11.6%</i>



Segment Information by Business Unit

(Unit: Billion yen)	Q1Results			1st half			FY		
	2023 Results	2022 Results	Difference (23-22)	2023 Forecast	2022 Results	Difference (23-22)	2023 Forecast	2022 Results	Difference (23-22)
■Sales									
Engineered Materials	28.7	36.6	-7.9 -21.5%	58.0	65.7	-7.7 -11.7%	127.0	112.5	14.5 12.9%
Metals	52.4	63.7	-11.3 -17.7%	117.0	134.8	-17.8 -13.2%	243.0	256.4	-13.4 -5.2%
Mobility	55.4	49.8	5.5 11.1%	103.0	109.2	-6.2 -5.6%	190.0	216.5	-26.5 -12.2%
Corporate	26.9	30.2	-3.3 -11.1%	53.0	63.7	-10.7 -16.8%	117.0	128.1	-11.1 -8.7%
Adjustment	-15.9	-15.3	-0.6	-36.0	-31.0	-5.0	-72.0	-61.5	-10.5
Consolidated	147.5	165.1	-17.6 -10.6%	295.0	342.4	-47.4 -13.8%	605.0	652.0	-47.0 -7.2%
■Ordinary Income									
Engineered Materials	3.2	9.1	-5.9 -64.5%	5.4	12.4	-7.0 -56.3%	13.5	10.7	2.8 26.1%
Metals	1.6	13.0	-11.3 -87.4%	2.0	13.3	-11.3 -85.0%	9.0	9.1	-0.1 -0.9%
Mobility	0.9	2.2	-1.2 -55.9%	0.8	7.5	-6.7 -89.4%	5.0	3.2	1.8 56.3%
Corporate	0.4	0.4	0.0 0.0%	0.0	0.2	-0.2 -100.0%	1.8	0.7	1.1 144.6%
Business Creation	-1.6	-1.5	-0.1	-3.6	-3.2	-0.4	-7.9	-6.6	-1.3
Adjustment	0.5	2.3	-1.8	-0.6	3.7	-4.4	-1.4	2.8	-4.2
Consolidated	5.1	25.4	-20.4 -80.0%	4.0	34.0	-30.0 -88.2%	20.0	19.9	0.1 0.6%



Variance analysis of ordinary income

(Unit Billion yen)

	Ordinary Income			Details					
	23Q1	22Q1	Diff.	Volume	LME/Forex	Inventory Factor	Margin/Cost	Equity gain or loss	Total
Engineered materials	3.2	9.1	-5.9	-3.3	-0.1	-	-2.5	-	-5.9
Metals	1.6	13.0	-11.3	0.4	-1.4	-11.5	1.5	-0.3	-11.3
Mobility	0.9	2.2	-1.2	1.3	-4.1	-	1.6	-	-1.2
Corporate	0.4	0.4	-0.0	0.2	0.1	-	0.0	-0.3	-0.0
Business Creation	-1.6	-1.5	-0.1	-	-	-	-0.1	-	-0.1
Adjustment	0.5	2.3	-1.8	-	-0.7	-	-1.1	-	-1.8
Total	5.1	25.4	-20.4	-1.4	-6.2	-11.5	-0.7	-0.6	-20.4

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)

	Q1Results			1st half			FY		
	2023 Results	2022 Results	Difference (23-22)	2023 Forecast	2022 Results	Difference (23-22)	2023 Forecast	2022 Results	Difference (23-22)
Interest income - net	-0.6	-0.4	-0.2	-1.2	-1.0	-0.2	-2.3	-1.8	-0.5
Dividend income - net	7.2	1.1	6.0	7.2	1.2	6.0	7.3	1.3	6.0
Equity in gains/losses	1.1	1.8	-0.6	1.0	3.6	-2.6	2.5	5.7	-3.2
Forex Exchange gain or loss	2.7	4.7	-2.0	1.3	6.7	-5.4	1.3	1.5	-0.2
Others	0.1	0.1	0.1	-0.3	0.3	-0.5	0.2	0.5	-0.4
Non-operating income/expenses - net	10.5	7.2	3.3	8.0	10.7	-2.7	9.0	7.4	1.6
Loss on sale & disposal of Fixed Asset	-0.8	-0.2	-0.6	-1.4	-0.6	-0.8	-2.4	-2.5	0.1
Loss on valuation of shares of subsidiaries and affiliates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-1.1	1.1
Environmental expenses	-0.6	-0.0	-0.6	-0.7	-0.1	-0.6	-0.9	-0.7	-0.1
Others	0.0	0.1	-0.1	-0.2	0.1	-0.2	-0.5	-0.4	-0.2
Extraordinary profit/losses - net	-1.4	-0.1	-1.3	-2.3	-0.6	-1.7	-3.7	-4.7	1.0



Trends of products

			2021					2022					2023 Forecast (Aug 8)					2023 Forecast (May 10)		
			Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year	Q1	Q2	1st Half Forecast	2nd Half Forecast	Year Forecast	1st Half Forecast	2nd Half Forecast	Year Forecast
MH alloy	Volume of Sales	Index	100	137	175	141	138	123	133	144	129	132	145	127	136	153	145	140	151	145
Copper foil	Volume of Sales	t / Month	2,260	2,180	2,160	1,760	2,090	1,800	1,250	1,450	990	1,370	1,300	1,400	1,350	1,880	1,610	1,560	2,100	1,830
MicroThin™ Total (a+b)	Volume of Sales	Index	100	104	91	99	99	111	82	58	29	70	84	76	80	96	88	79	104	91
MicroThin™ for HDI (a)	Volume of Sales		18	31	18	21	22	20	19	18	11	17	18	19	19	19	19	16	19	18
MicroThin™ for PKG (b)	Volume of Sales		82	73	73	78	77	91	63	40	18	53	66	57	61	77	69	63	85	73
ITO Target	Volume of Sales	Index	100	96	94	83	93	72	45	50	46	53	52	59	56	53	54	54	56	55
Zinc	Volume of Production	k-t	56	51	52	59	218	55	58	54	53	220	44	61	105	117	222	107	118	225
Catalysts for motorcycle	Volume of Sales	Index	100	117	122	118	114	118	145	135	127	131	137	136	136	126	131	130	126	128
India	Volume of Sales	Index	(100)	(144)	(129)	(131)	(126)	(143)	(168)	(138)	(135)	(146)	(161)	(164)	(162)	(149)	(155)	(155)	(149)	(152)
Indonesia	Volume of Sales	Index	(100)	(105)	(118)	(122)	(111)	(72)	(136)	(164)	(170)	(136)	(133)	(139)	(136)	(130)	(133)	(129)	(130)	(129)
Others	Volume of Sales	Index	(100)	(90)	(114)	(101)	(101)	(105)	(121)	(121)	(104)	(113)	(111)	(101)	(106)	(99)	(103)	(100)	(99)	(100)
Catalysts for automobile	Volume of Sales	Index	100	99	106	107	103	86	123	113	111	108	122	137	129	121	125	117	121	119
Side door Latches	Volume of Sales	Index	100	91	109	109	102	95	107	102	104	102	101	108	105	107	106	114	121	117
Japan	Volume of Sales	Index	(100)	(91)	(107)	(108)	(102)	(96)	(115)	(127)	(115)	(113)	(108)	(120)	(114)	(116)	(115)	(125)	(133)	(129)
China	Volume of Sales	Index	(100)	(92)	(114)	(105)	(103)	(80)	(96)	(68)	(66)	(77)	(66)	(70)	(68)	(70)	(69)	(88)	(94)	(91)
Other Asia	Volume of Sales	Index	(100)	(99)	(120)	(127)	(112)	(111)	(129)	(138)	(134)	(128)	(106)	(128)	(117)	(119)	(118)	(127)	(138)	(133)
America & Europe	Volume of Sales	Index	(100)	(84)	(98)	(104)	(96)	(102)	(100)	(103)	(123)	(107)	(133)	(131)	(132)	(135)	(134)	(127)	(132)	(129)

※ Index : The sales volume in 2021 Q1 scaled at 100 (except Copper Foil and Zinc)



Inventory Factors and PGM price difference on Catalysts

■ Inventory Factors

(Unit : Billion yen)

	2022							2023 Forecast (Aug 8)				
	Q1	Q2	1st Half	Q3	Q4	2nd Half	Year	Q1	Q2 Forecast	1st Half Forecast	2nd Half Forecast	Year Forecast
Engineered materials	0.4	0.2	0.6	-0.5	-0.4	-0.9	-0.3	0.4	-	0.4	-	0.4
Metals	6.1	-5.1	1.0	-1.7	-3.0	-4.7	-3.7	-5.4	-0.3	-5.7	-	-5.7
Mobility	-	-	-	-	-	-	-	-	-	-	-	-
Corporate	0.5	-0.3	0.2	-	0.1	0.1	0.3	-0.1	-	-0.1	-	-0.1
Consolidated	7.0	-5.2	1.8	-2.2	-3.3	-5.5	-3.7	-5.1	-0.3	-5.4	-	-5.4

2023 Forecast (May 10)		
1st Half Forecast	2nd Half Forecast	Year Forecast
-	-	-
-2.5	-	-2.5
-	-	-
-	-	-
-2.5	-	-2.5

■ PGM price difference on Catalysts

Mobility	-1.0	1.8	0.8	-0.2	-3.7	-3.9	-3.1	-4.0	-2.0	-6.0	-	-6.0
----------	------	-----	-----	------	------	------	------	------	------	------	---	------

-	-	-
---	---	---

■ 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	-	0.4	-	0.4
Metals	6.1	-5.1	1.0	-1.7	-3.0	-4.7	-3.7	-5.4	-0.3	-5.7	-	-5.7
Mobility	-1.0	1.8	0.8	-0.2	-3.7	-3.9	-3.1	-4.0	-2.0	-6.0	-	-6.0
Corporate	0.5	-0.3	0.2	-	0.1	0.1	0.3	-0.1	-	-0.1	-	-0.1
Consolidated	6.0	-3.4	2.6	-2.4	-7.0	-9.4	-6.8	-9.1	-2.3	-11.4	-	-11.4

-	-	-
-2.5	-	-2.5
-	-	-
-	-	-
-2.5	-	-2.5



Performance by Segment – Engineered Materials

(Unit : Billion yen)

	23/Q1 Results	22/Q1 Results	Diff. (23-22)	23/1H Forecast	22/1H Results	Diff. (23-22)	FY2023 Forecast	FY2022 Results	Diff. (23-22)
■ Sales	28.7	36.6	-7.9	58.0	65.7	-7.7	127.0	112.5	14.5
■ Operating income	2.7	8.0	-5.3	5.5	10.9	-5.4	14.0	9.9	4.1
■ Ordinary income	3.2	9.1	-5.9	5.4	12.4	-7.0	13.5	10.7	2.8
※ Ordinary income	2.8	8.7	-5.9	5.0	11.8	-6.8	13.1	11.0	2.1

※ 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

Difference Analysis of Ordinary income

[FY2022 1st Half→FY2023 1st Half Forecast - 7.0]

Copper foil	-4.8
(Electro-deposited Copper foil and MicroThin™ volume of sales decreases, others)	
Engineered Powders	-0.8
(Volume of sales decreases, others)	
PVD Materials	-0.6
(Inventory factors, others)	

[FY2022→FY2023 Forecast + 2.8]

Copper foil	+3.3
(Electro-deposited Copper foil and MicroThin™ volume of sales increases, others)	



Performance by Segment – Metals

(Unit : Billion yen)

	23/Q1 Results	22/Q1 Results	Diff. (23-22)	23/1H Forecast	22/1H Results	Diff. (23-22)	FY2023 Forecast	FY2022 Results	Diff. (23-22)
■ Sales	52.4	63.7	-11.3	117.0	134.8	-17.8	243.0	256.4	-13.4
■ Operating income	-6.1	10.7	-16.8	-5.0	9.3	-14.3	1.0	4.1	-3.1
■ Ordinary income	1.6	13.0	-11.3	2.0	13.3	-11.3	9.0	9.1	-0.1
※ Ordinary income	7.0	6.9	0.2	7.7	12.3	-4.6	14.7	12.8	1.9

※ Ordinary income : Ordinary income excluding inventory factors.

Ordinary Income Difference Analysis

	FY2022 1H→ FY2023 1H Forecast	FY2022→ FY2023 Forecast
LME/Forex	-2.4	-3.8
T/C	1.1	1.6
Inventory Factors	-6.7	-2.0
Equity profit/loss	-1.9	-2.4
Energy cost (Cokes, included in the number above)	-2.9 (+1.4)	-0.3 (+2.6)
Dividends	6.0	6.0
Others※	-4.5	0.8
Total	-11.3	-0.1

Sensitivity to ordinary income (for FY2023)

(Unit: Billion yen)

Including forward

Full open basis contract

		Full open basis	contract
Zinc	±100\$/t	1.4	1.3
Lead	±100\$/t	0.7	0.7
US\$(yen/\$)	±1yen/\$	0.7	0.6

Zinc TC

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

※Detail of Others

FY2022 1H→ FY2023 1H Forecast	Fixed cost increase in Lead & Zinc Div. (Large scale maintenance, others) -2.3, Mineral Resources Div. -1.3, PGM recycling -0.8
FY2022→ FY2023 Forecast	Fixed cost increase in Lead & Zinc Div. (Large scale maintenance, others) -2.9, Raw material cost of lead increase -0.5, Improvement in copper smelting operations +3.5, Fixed cost decrease in Copper & Precious Metals Div. (Large scale maintenance, others) +2.6, Mineral Resources Div. -1.5



Performance by Segment – Mobility

(Unit : Billion yen)

	23/Q1 Results	22/Q1 Results	Diff. (23-22)	23/1H Forecast	22/1H Results	Diff. (23-22)	FY2023 Forecast	FY2022 Results	Diff. (23-22)
■ Sales	55.4	49.8	5.5	103.0	109.2	-6.2	190.0	216.5	-26.5
(Mitsui Kinzoku ACT)	(23.2)	(18.8)	(4.4)	(47.4)	(41.8)	(5.6)	(95.9)	(86.0)	(9.9)
■ Operating income	-0.2	-0.5	0.2	0.5	3.8	-3.3	5.5	3.4	2.1
(Mitsui Kinzoku ACT)	(-0.0)	(-1.1)	(1.1)	(-0.2)	(-1.1)	(1.0)	(1.0)	(-1.4)	(2.4)
■ Ordinary income	0.9	2.2	-1.2	0.8	7.5	-6.7	5.0	3.2	1.8
(Mitsui Kinzoku ACT)	(0.3)	(-0.5)	(0.8)	(0.1)	(-0.4)	(0.5)	(1.1)	(-0.6)	(1.7)
※ Ordinary income	4.9	3.2	1.8	6.8	6.7	0.1	11.0	6.3	4.7

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

Difference Analysis of Ordinary income

[FY2022 1st Half→FY2023 1st Half Forecast - 6.7]

Catalysts -7.7 (Precious metal price difference, others)
ACT +0.5 (Cost down, others)
Die-Casting +0.6 (Improved yield, others)

[FY2022→FY2023 Forecast + 1.8]

Catalysts -0.6 (Volume of sales increase, Precious metal price difference, others)
ACT +1.7 (Volume of sales increase, Cost down, others)
Die-Casting +1.0 (Volume of sales increase, Improved yield, others)

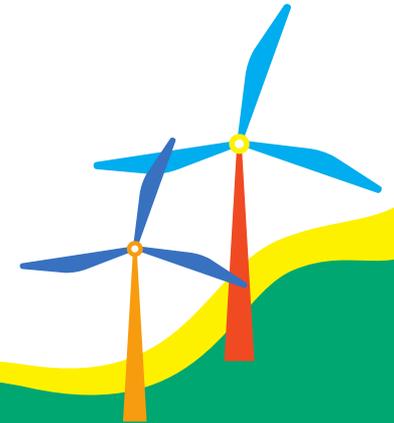
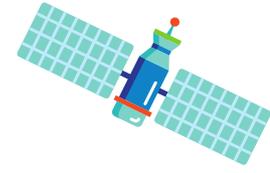
(Mobility Sector)	(Main Applications)
Catalysts 	• Motorcycles • Automobiles
Mitsui Kinzoku ACT 	• Door locks for automobiles
Mitsui Kinzoku Die-Casting 	• Die-Casting products

ACT: Difference Analysis of Ordinary income

	FY2022 1H→ FY2023 1H Forecast	FY2022→ FY2023 Forecast
Sales Volume	-0.4	1.2
Cost down	0.9	0.5
Others※	-	-
Total	0.5	1.7

※Detail of Others	FY2022 1H→ FY2023 1H Forecast	FY2022→ FY2023 Forecast
Rising material prices such as steel material	-0.2	-0.2
Forex exchange	-0.2	0.1
Freight Charge	0.7	0.7

Appendix





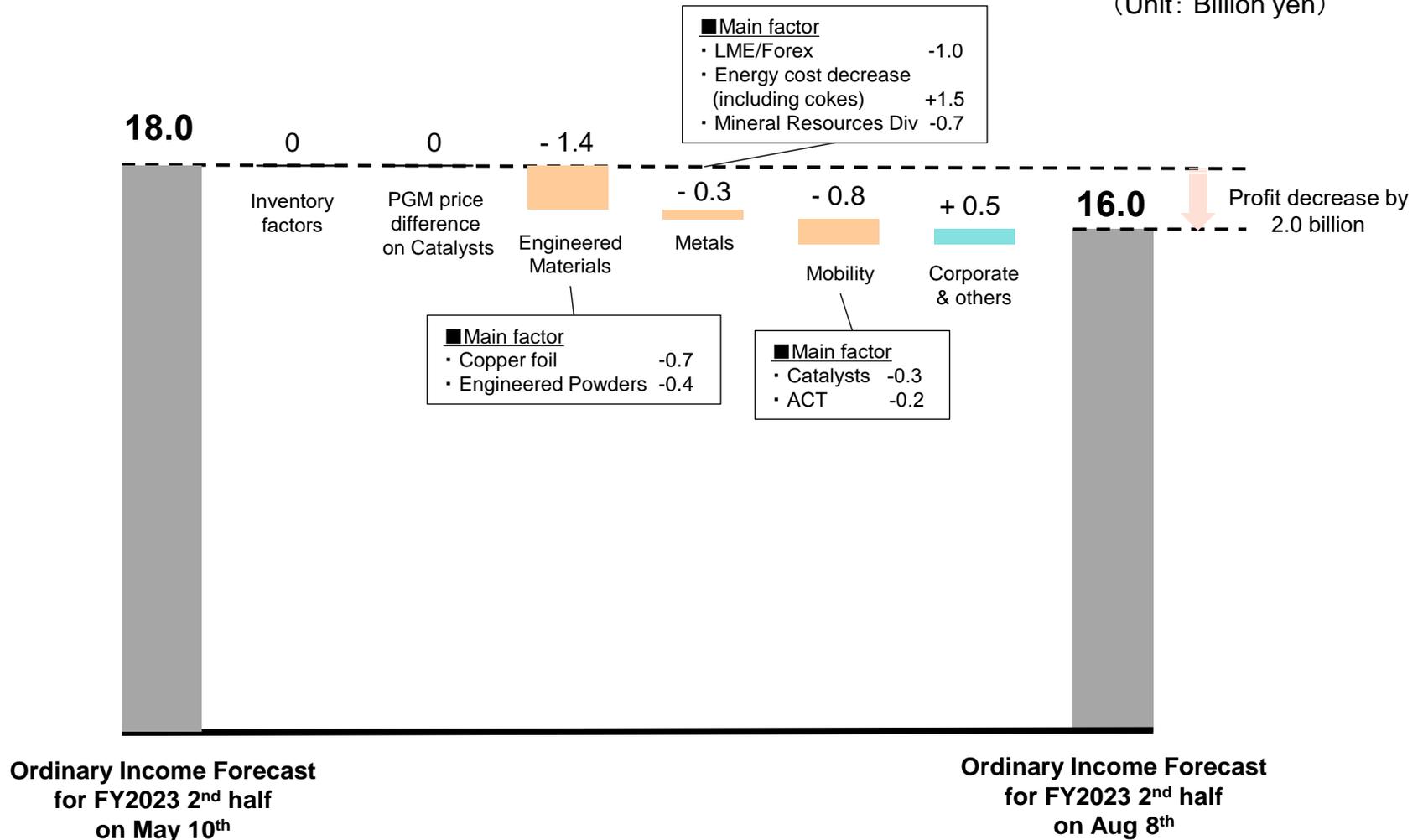
Metal Prices and FOREX

	2022							2023 Forecast (Aug 8)					2023 Forecast (May 10)		
	Q1	Q2	1st Half	Q3	Q4	2nd Half	Year	Q1	Q2 Fore cast	1st Half Fore cast	2nd Half Fore cast	Year Fore cast	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	2,400	2,470	2,400	2,435	3,000	3,000	3,000
Zinc (Actual) (\$ / t)	3,584	3,166	3,375	2,995	3,075	3,035	3,202	2,565	2,436	2,500	2,437	2,469	2,993	2,993	2,993
Lead (\$ / t)	2,203	1,976	2,090	2,100	2,141	2,120	2,105	2,118	2,100	2,109	2,100	2,105	2,100	2,100	2,100
Copper (¢ / lb)	432	351	392	363	405	384	388	385	370	377	370	374	400	400	400
Indium (\$ / Kg)	240	230	235	204	209	206	221	197	190	193	200	197	210	210	210
Palladium (\$ / oz)	2,092	2,074	2,083	1,940	1,567	1,754	1,918	1,449	1,300	1,374	1,300	1,337	1,500	1,500	1,500
Rhodium (\$ / oz)	16,295	14,305	15,300	13,351	11,002	12,176	13,738	7,039	4,000	5,519	4,000	4,760	8,000	8,000	8,000
Yen/US\$ (yen / \$)	129.6	138.4	134.0	141.6	132.3	137.0	135.5	137.4	140.0	138.7	140.0	139.3	130.0	130.0	130.0
Yen/US\$ (Actual) (yen / \$)	125.0	131.8	128.4	134.1	127.0	130.6	129.5	134.1	136.4	135.3	136.6	136.0	127.7	127.7	127.7

FY2023 2nd half Ordinary Income Forecast

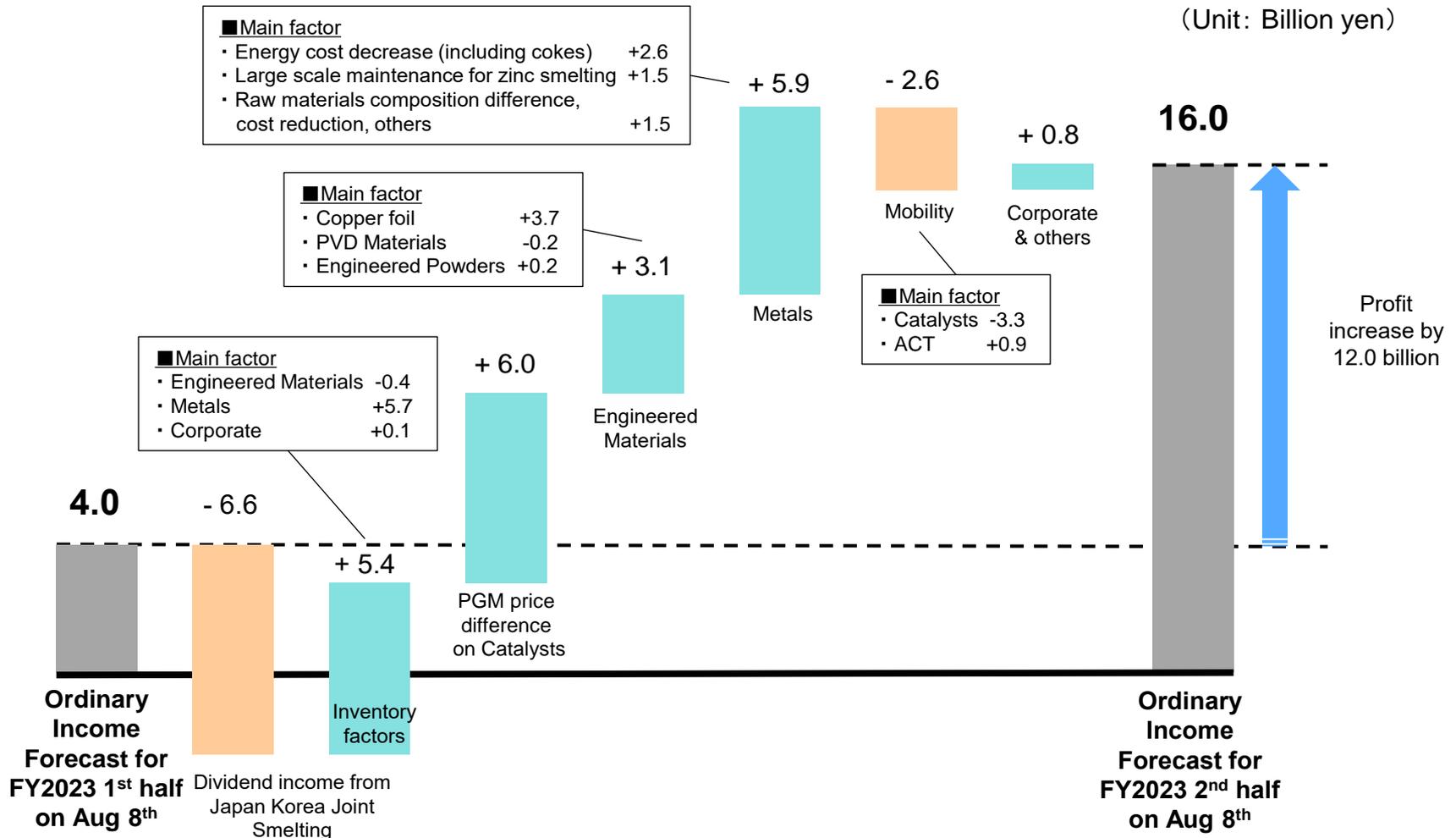
Ordinary income forecast for the second half of FY2023 is expected to decrease by 2 billion yen from the forecast announced on May 10th.

(Unit: Billion yen)



FY2023 2nd half Ordinary Income Forecast

Ordinary income forecast for the second half of FY2023 is expected to increase by 12 billion yen from the forecast for the first half of FY2023.



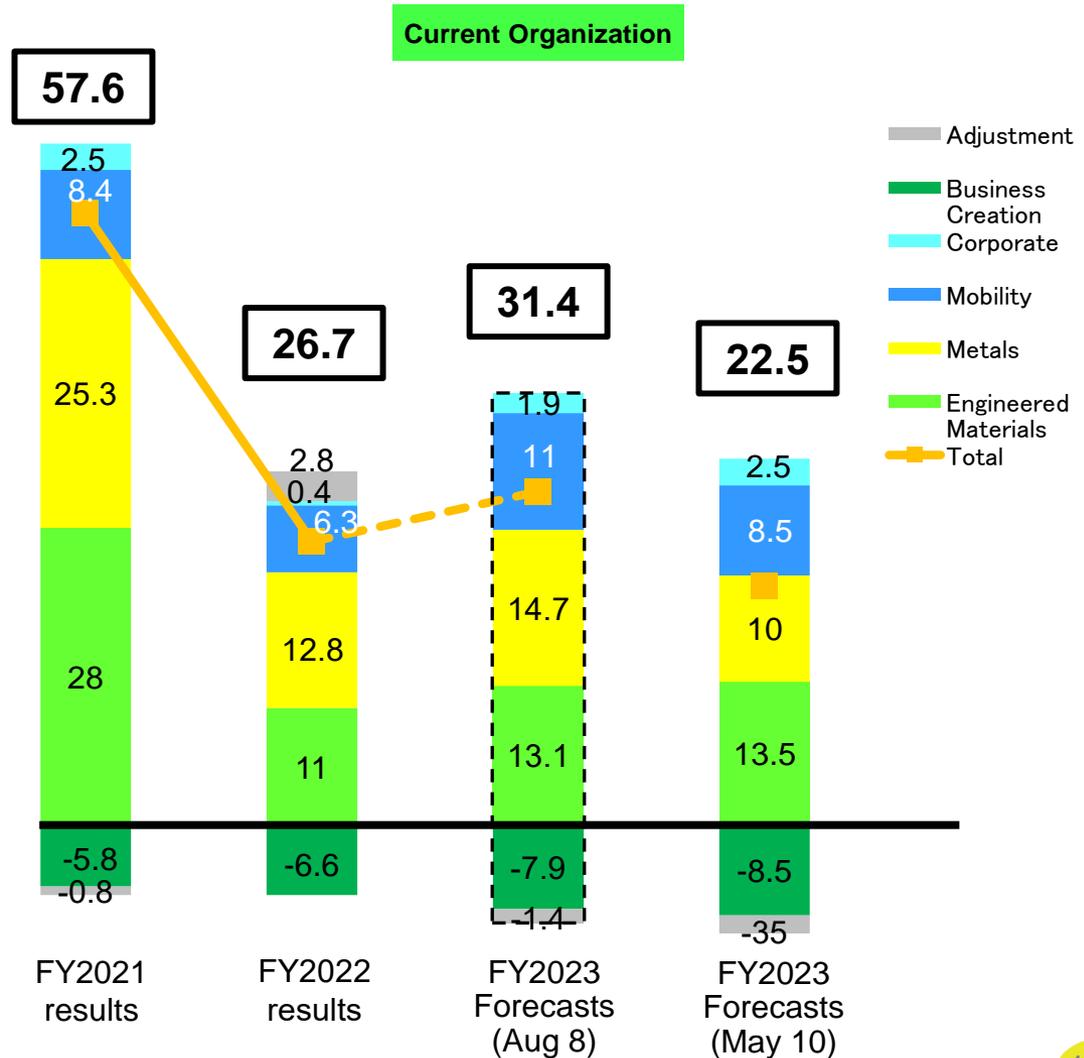
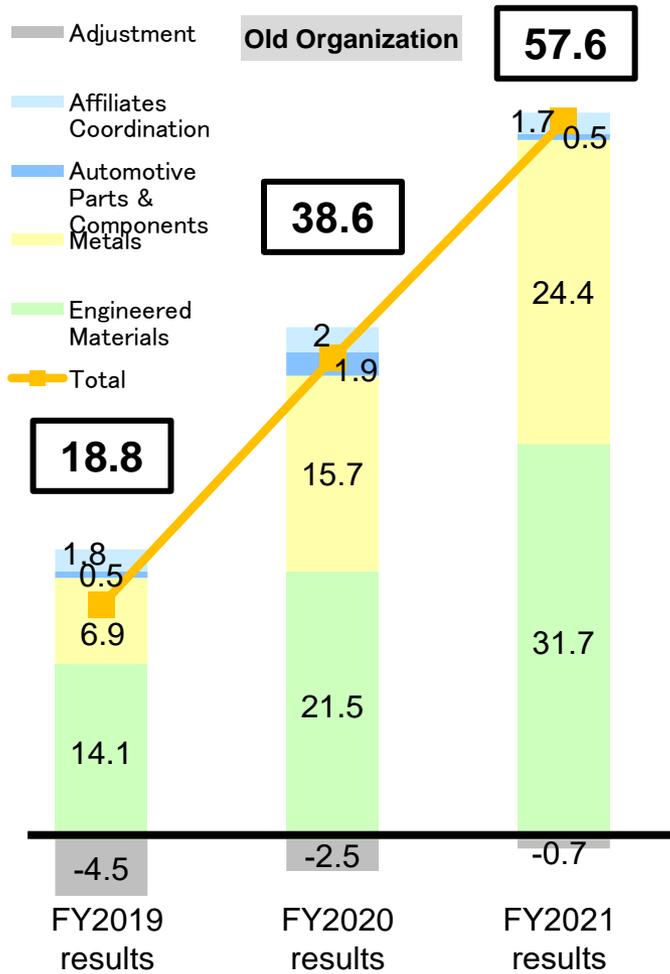


Financial Performance

Trends in Financial Performance

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

(Unit: Billion yen)





Sales and Incomes

(Unit : Billion yen)

	'22/Q1	'22/Q2	'22/Q3	'22/Q4	'23/Q1	'23/Q2 Forecast	Q1 Diff. YoY	Q1 Diff. QoQ	Q2 Diff. YoY	Q2 Diff. QoQ
■ Sales										
Engineered Materials	36.6	29.1	25.6	21.2	28.7	29.3	-7.9	7.6	0.2	0.5
Metals	63.7	71.2	58.3	63.2	52.4	64.6	-11.3	-10.9	-6.5	12.3
Mobility	49.8	59.3	53.8	53.6	55.4	47.6	5.5	1.8	-11.7	-7.7
Corporate	30.2	33.5	31.0	33.4	26.9	26.1	-3.3	-6.6	-7.3	-0.7
Adjustment	-15.3	-15.7	-12.9	-17.6	-15.9	-20.1	-0.6	1.8	-4.5	-4.3
Consolidated	165.1	177.3	155.9	153.7	147.5	147.5	-17.6	-6.2	-29.8	-0.0
■ Operating income										
Engineered Materials	8.0	2.9	0.4	-1.4	2.7	2.8	-5.3	4.1	-0.1	0.2
Metals	10.7	-1.3	-4.1	-1.2	-6.1	1.1	-16.8	-5.0	2.4	7.2
Mobility	-0.5	4.3	0.8	-1.2	-0.2	0.7	0.2	1.0	-3.6	1.0
Corporate	-0.4	-0.4	-0.2	0.0	-0.0	-0.3	0.4	-0.0	0.1	-0.3
Business Creation	-1.5	-1.7	-1.7	-1.7	-1.6	-2.0	-0.1	0.2	-0.3	-0.4
Adjustment	1.9	1.3	0.0	-0.5	-0.2	-0.9	-2.1	0.3	-2.3	-0.7
Consolidated	18.2	5.1	-4.7	-6.1	-5.5	1.5	-23.7	0.6	-3.6	6.9
■ Ordinary income										
Engineered Materials	9.1	3.2	-0.2	-1.4	3.2	2.2	-5.9	4.7	-1.1	-1.1
Metals	13.0	0.3	-3.8	-0.4	1.6	0.4	-11.3	2.1	0.0	-1.3
Mobility	2.2	5.4	-3.2	-1.2	0.9	-0.1	-1.2	2.1	-5.5	-1.1
Corporate	0.4	-0.1	-0.1	0.5	0.4	-0.4	0.0	-0.2	-0.2	-0.7
Business Creation	-1.5	-1.7	-1.7	-1.7	-1.6	-2.0	-0.1	0.2	-0.3	-0.4
Adjustment	2.3	1.5	-0.6	-0.4	0.5	-1.1	-1.8	0.8	-2.6	-1.6
Consolidated	25.4	8.6	-9.6	-4.5	5.1	-1.1	-20.4	9.6	-9.7	-6.2
■ Net income attributable to owners of parent										
	21.7	6.2	-10.7	-8.7	2.5	-3.0	-19.2	11.3	-9.3	-5.6



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	'FY2022	'23/Q1	'23/Q2 Forecast	'23/1H Forecast	'23/2H Forecast	'FY2023 Forecast	Q1 Diff. YonY	Q1 Diff. QonQ
■ Operating income												
Engineered Materials	7.6	2.7	0.9	-1.0	10.2	2.3	2.8	5.1	8.5	13.6	-5.3	3.3
Metals	4.6	3.8	-2.4	1.8	7.8	-0.7	1.4	0.7	6.0	6.7	-5.3	-2.6
Mobility	0.5	2.5	1.0	2.5	6.5	3.8	2.7	6.5	5.0	11.5	3.2	1.3
Corporate	-0.4	-0.4	-0.2	0.0	-1.0	-0.0	-0.3	-0.3	1.2	0.9	0.4	0.0
Business Creation	-1.5	-1.7	-1.7	-1.7	-6.6	-1.6	-2.0	-3.6	-4.3	-7.9	-0.1	0.2
Adjustment	1.9	1.3	0.0	-0.5	2.7	-0.2	-0.9	-1.1	-1.4	-2.5	-2.1	0.3
Consolidated	12.7	8.2	-2.3	1.0	19.6	3.5	3.8	7.3	15.0	22.3	-9.2	2.5
■ Ordinary income												
Engineered Materials	8.7	3.0	0.3	-1.0	11.0	2.8	2.2	5.0	8.1	13.1	-5.9	3.9
Metals	6.9	5.4	-2.1	2.6	12.8	7.0	0.7	7.7	7.0	14.7	0.2	4.5
Mobility	3.2	3.6	-3.0	2.5	6.3	4.9	1.9	6.8	4.2	11.0	1.8	2.4
Corporate	-0.1	0.2	-0.1	0.4	0.4	0.5	-0.4	0.1	1.8	1.9	0.6	0.0
Business Creation	-1.5	-1.7	-1.7	-1.7	-6.6	-1.6	-2.0	-3.6	-4.3	-7.9	-0.1	0.2
Adjustment	2.3	1.5	-0.6	-0.4	2.8	0.5	-1.1	-0.6	-0.8	-1.4	-1.8	0.8
Consolidated	19.4	12.0	-7.2	2.5	26.7	14.2	1.2	15.4	16.0	31.4	-5.3	11.7



Sales

(Unit : Billion yen)

		2022					2023
		Q1	Q2	Q3	Q4	Year	Q1
Engineered Materials	Engineered Powders	7.6	7.0	5.2	5.2	25.0	6.0
	Copper Foil	22.2	16.2	14.5	10.5	63.4	16.9
	Others	6.8	5.9	5.9	5.5	24.1	5.9
		36.6	29.1	25.6	21.2	112.5	28.7
Metals	Lead & Zinc	46.5	53.9	43.6	46.6	190.6	35.6
	Copper & Precious Metals	14.9	15.0	12.6	13.7	56.2	14.8
	Others	2.3	2.3	2.1	2.9	9.6	2.0
		63.7	71.2	58.3	63.2	256.4	52.4
Mobility	Catalysts	27.2	32.1	27.8	25.9	113.0	27.7
	Door Latches for automobiles	18.8	23.0	21.3	22.9	86.0	23.2
	Others	3.8	4.3	4.7	4.6	17.4	4.4
		49.8	59.3	53.8	53.6	216.5	55.4
Corporate	Business Reconstruction Office products	26.2	28.3	24.6	25.0	104.1	19.9
	Engineering business, Others	4.0	5.2	6.4	8.4	24.0	6.9
		30.2	33.5	31.0	33.4	128.1	26.9
Adjustment		-15.3	-15.7	-12.9	-17.6	-61.5	-15.9
Consolidated		165.1	177.3	155.9	153.7	652.0	147.5



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

(Unit: Billion yen)

FY2023 Forecast Transient factors

		Q1	Q2	FY2023 1st half	FY2023 2nd half	FY2023	FY2023 1st half	FY2023 2nd half	FY2023
			Forecast(Aug 8)	Forecast(Aug 8)	Forecast(Aug 8)	Forecast(Aug 8)	Forecast(May 10)	Forecast(May 10)	Forecast(May 10)
Metals	Large scale maintenance for zinc smelting	-1.5	0.0	-1.5	0.0	-1.5	-1.5	0.0	-1.5
	Dividend income from JKJS※	6.6	0.0	6.6	0.0	6.6	0.0	0.0	0.0
Subtotal		5.1	0.0	5.1	0.0	5.1	-1.5	0.0	-1.5
Total		5.1	0.0	5.1	0.0	5.1	-1.5	0.0	-1.5

※JKJS : Japan Korea Joint Smelting Co., Ltd.

(Reference) FY2022 Transient factors

		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

FY2023 Non-operating income/expenses Forex Exchange gain or loss

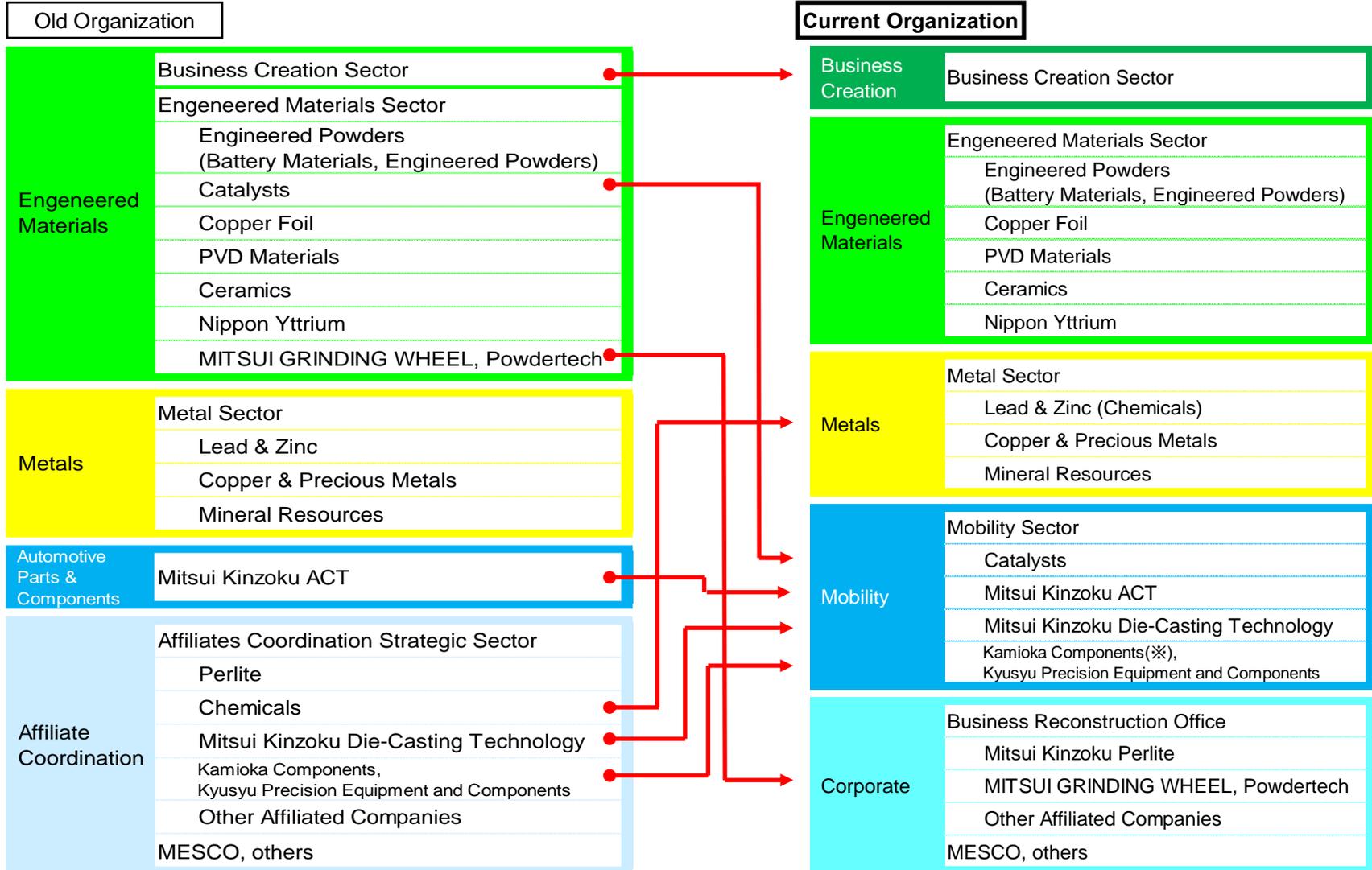
		Q1	Q2	FY2023 1st half	FY2023 2nd half	FY2023
			Forecast(Aug 8)	Forecast(Aug 8)	Forecast(Aug 8)	Forecast(Aug 8)
Engineered Materials	Copper Foil	0.5	-0.4	0.1	0.0	0.1
Mobility	Catalysts	1.0	-0.6	0.4	0.0	0.4
Adjustment	Corporate	0.7	-0.3	0.4	0.0	0.4
	Others	0.5	-0.1	0.4	0.0	0.4
Consolidated		2.7	-1.4	1.3	0.0	1.3

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

		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



Changes of Company Organization(From April 2022)



※Kamioka Components was dissolved in an absorption-type merger with Mitsui Kinzoku Die-Casting Technology as the surviving company as of April 1, 2023.



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 Mining & Smelting Co., Ltd. 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.