

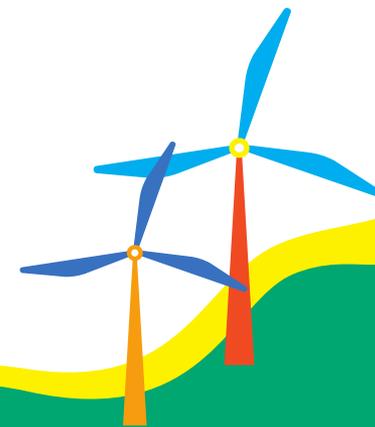


mitsui kinzoku

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

FY2023 Q2 Results & FY 2023 Forecast

November 10, 2023





Results of FY2023 Q2

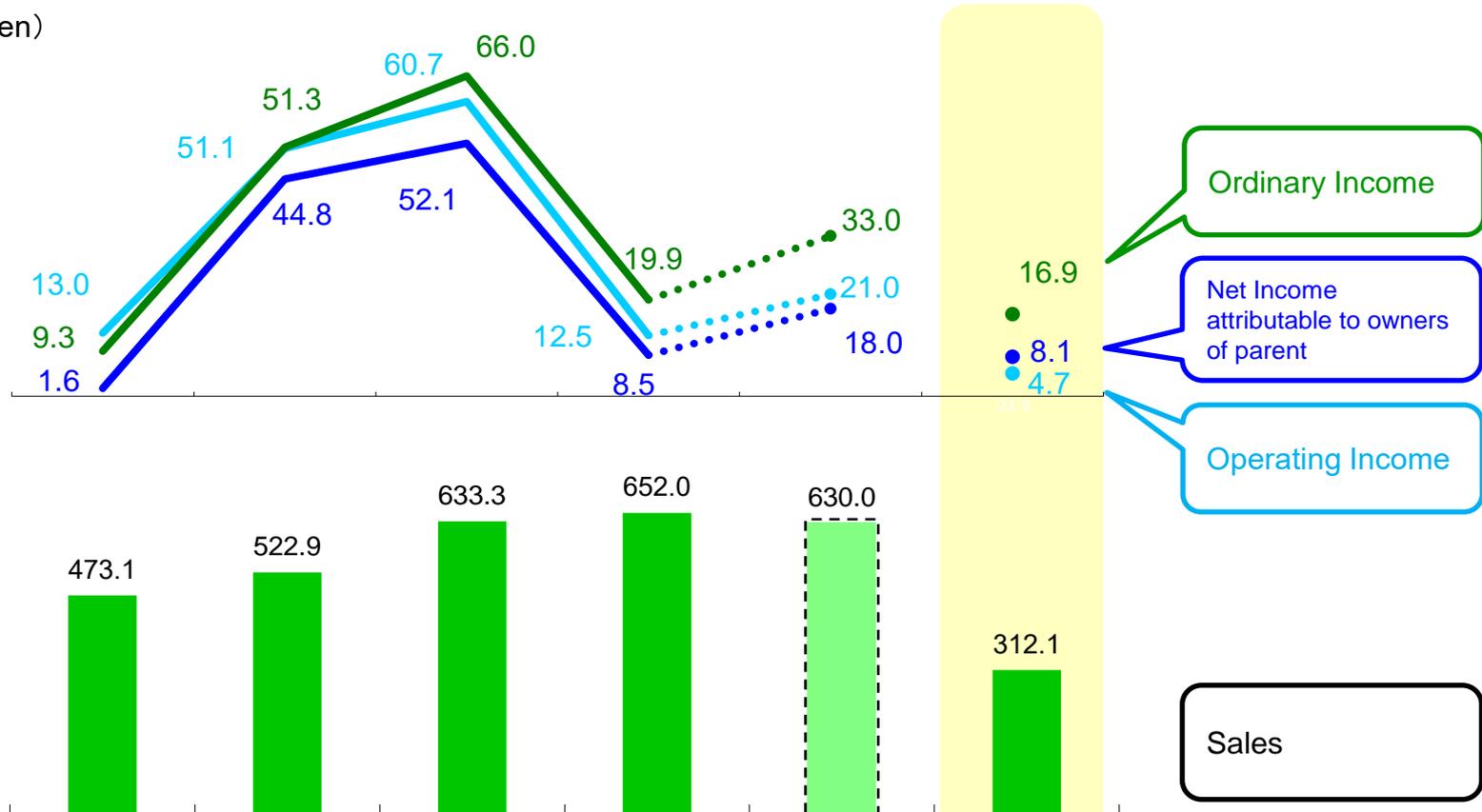
- FY2023 1st half YoY: Sales decreased due to lower sales volumes in the Engineered Materials segment, such as MicroThin™, and lower metal and precious metal prices. In addition to the above, higher energy costs and inventory factors associated with lower metal and precious metal prices led to a decrease in profit.
- As for the FY2023 forecast, sales volumes in the Engineered Materials segment will decrease compared to the previous forecast, but sales are expected to increase due to the weaker yen and increased sales volume in the Mobility segment. In addition to the above, operating income, ordinary income, and net income are expected to increase due to improvements in inventory factors and other factors.

(Unit: Billion yen)	1st half Results			Forecast		
	2023 Results	2022 Results	Difference (23-22)	2023 Forecast (Nov 10)	2023 Forecast (Aug 8)	Difference
Net Sales	312.1	342.4	-30.3 <i>-8.8%</i>	630.0	605.0	25.0 <i>4.1%</i>
Operating Income	4.7	23.3	-18.6 <i>-80.0%</i>	21.0	11.0	10.0 <i>90.9%</i>
Ordinary Income	16.9	34.0	-17.1 <i>-50.4%</i>	33.0	20.0	13.0 <i>65.0%</i>
Net income attributable to owners of parent	8.1	27.9	-19.8 <i>-70.8%</i>	18.0	9.5	8.5 <i>89.5%</i>



Sales and Earnings

(Unit: Billion yen)



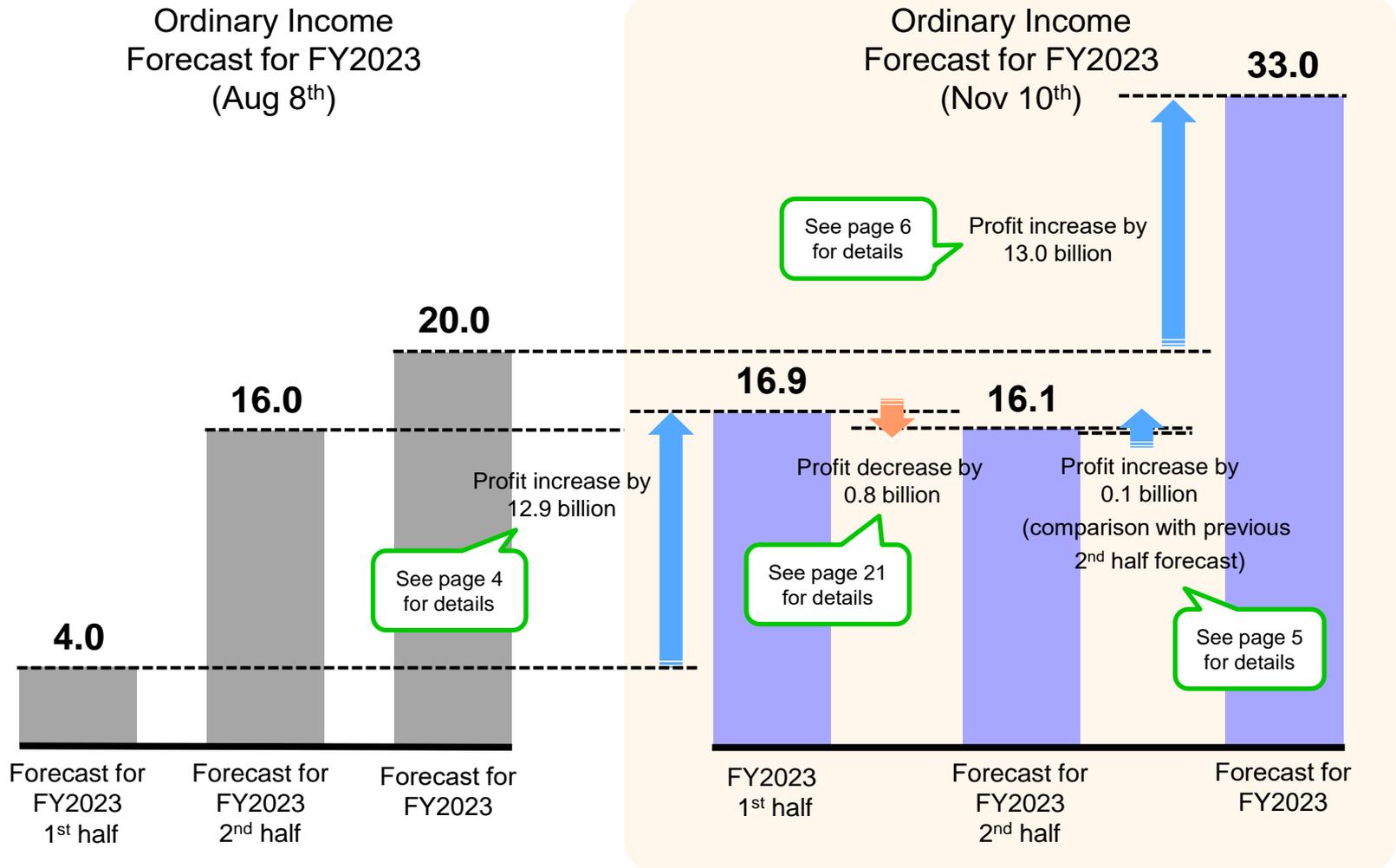
	20/3	21/3	22/3	23/3	24/3 Forecast	23/9
Dividend per share	¥70	¥85	¥110	¥140	¥140	
<Interim Dividend>	< - >	< - >	< - >	< - >	< ¥70 >	
DOE	2.5%	2.5%	2.6%	3.3%	3.2% Forecast	

as of Nov 10

FY2023 Ordinary Income Forecast

Ordinary income forecast for FY2023 is 33.0 billion, by 13.0 billion better than the forecast for FY2023 announced on August 8th.

(Unit: Billion yen)

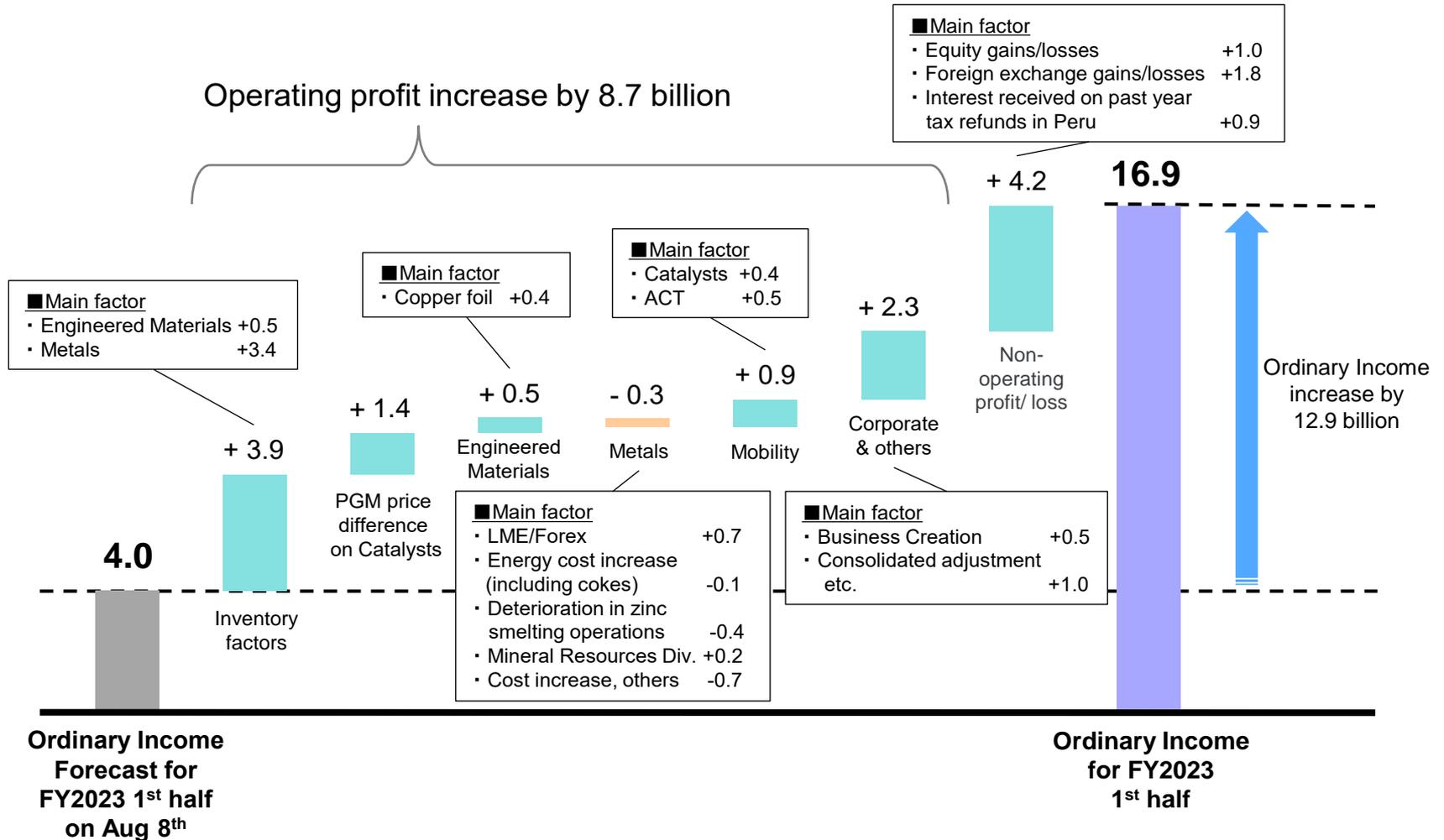




FY2023 1st half Ordinary Income

Ordinary income for FY2023 1st half is 16.9 billion, by 12.9 billion better than the forecast for FY2023 1st half announced on August 8th.

(Unit: Billion yen)

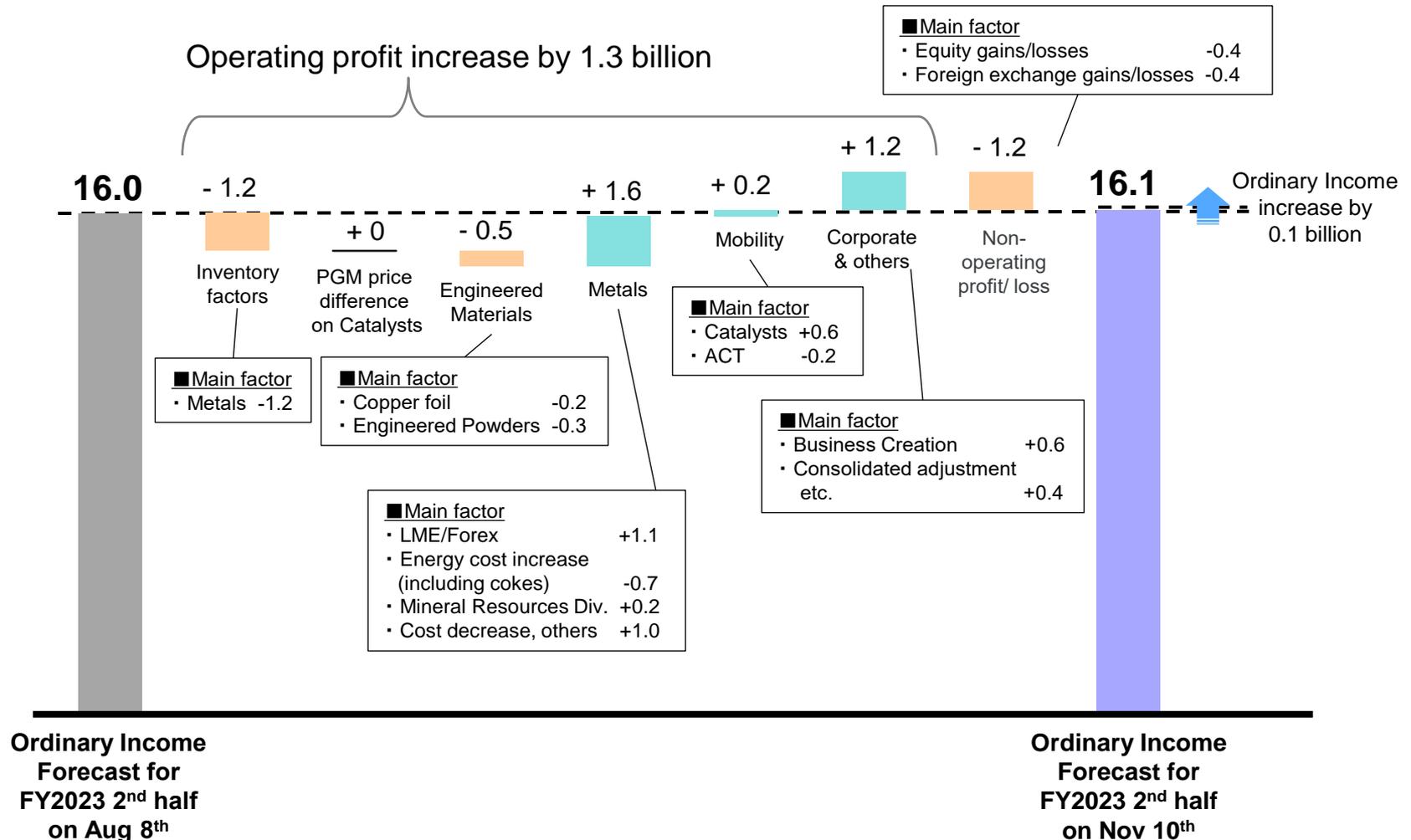




FY2023 2nd half Ordinary Income Forecast

Ordinary income forecast for FY2023 2nd half is 16.1 billion, by 0.1 billion better than the forecast for FY2023 2nd half announced on August 8th.

(Unit: Billion yen)

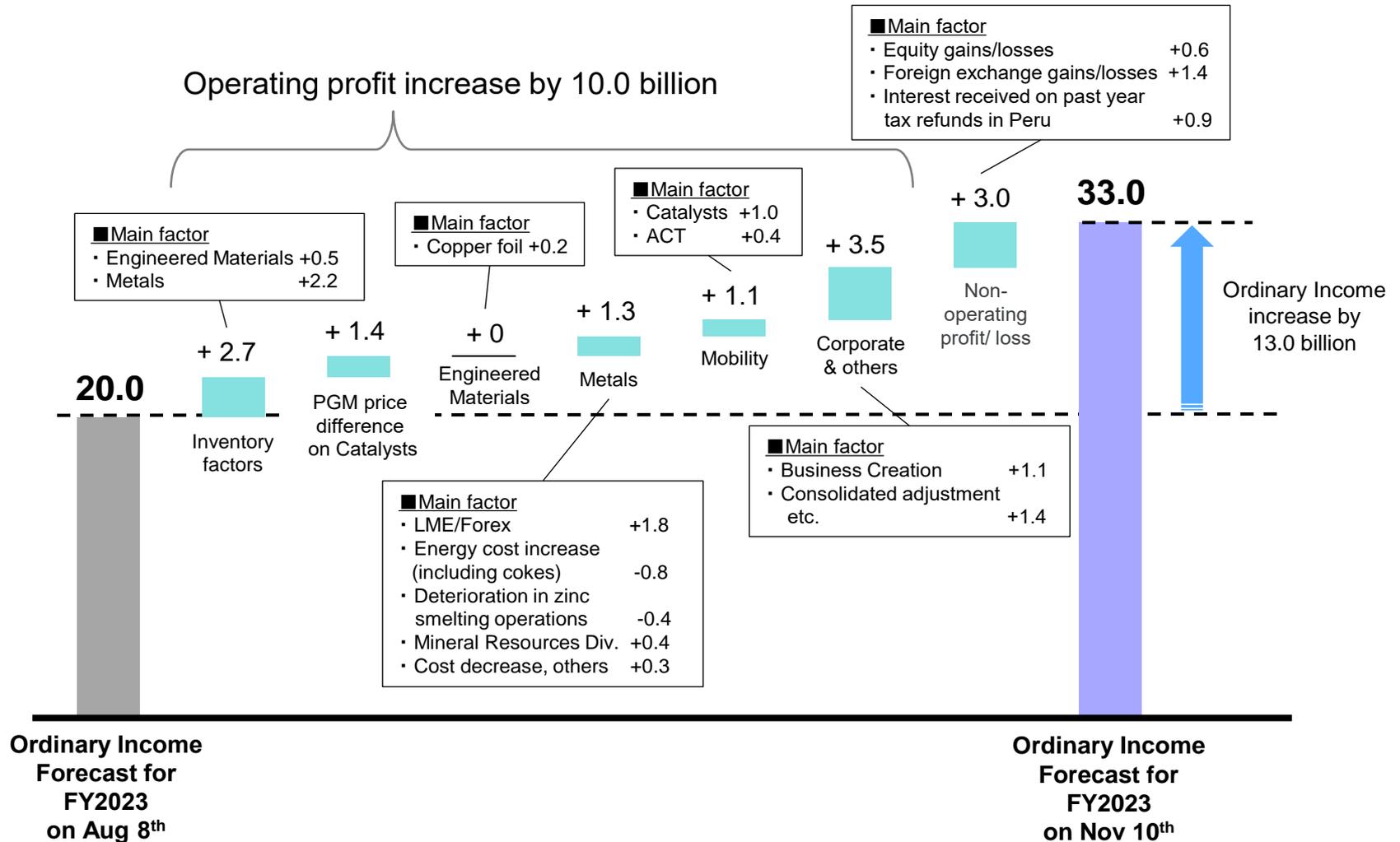




FY2023 Ordinary Income Forecast

Ordinary income forecast for FY2023 is 33.0 billion, by 13.0 billion better than the forecast for FY2023 announced on August 8th.

(Unit: Billion yen)





Statements of income

(Unit : Billion yen)	1st half Results			2nd 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	312.1	342.4	-30.3 <i>-8.8%</i>	317.9	309.6	8.3 <i>2.7%</i>	630.0	652.0	-22.0 <i>-3.4%</i>
Cost of sales	273.9	286.5	-12.6 <i>-4.4%</i>	-	-	-	-	-	-
Gross Profit	38.2	55.9	-17.7 <i>-31.6%</i>	-	-	-	-	-	-
SG&A expenses	33.6	32.6	1.0 <i>3.0%</i>	-	-	-	-	-	-
Operating Income	4.7	23.3	-18.6 <i>-80.0%</i>	16.3	-10.8	27.1 <i>-</i>	21.0	12.5	8.5 <i>67.6%</i>
Non-operating income/expenses -net	12.2	10.7	1.5	-0.2	-3.4	3.1	12.0	7.4	4.6
Ordinary Income	16.9	34.0	-17.1 <i>-50.4%</i>	16.1	-14.1	30.2 <i>-</i>	33.0	19.9	13.1 <i>65.9%</i>
Extraordinary profit/losses-net	-5.5	-0.6	-4.9	-1.5	-4.1	2.6	-7.0	-4.7	-2.3
Net Income before income taxes	11.4	33.4	-22.0 <i>-65.9%</i>	14.6	-18.2	32.8 <i>-</i>	26.0	15.2	10.8 <i>71.3%</i>
Income taxes & minority interests	3.2	5.5	-2.2	4.8	1.2	3.6	8.0	6.7	1.3
Net income attributable to owners of parent	8.1	27.9	-19.8 <i>-70.8%</i>	9.9	-19.4	29.3 <i>-</i>	18.0	8.5	9.5 <i>111.5%</i>



Segment Information by Business Unit

(Unit: Billion yen)	1st half Results			2nd 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	59.7	65.7	-6.0 -9.1%	65.3	46.8	18.4 39.3%	125.0	112.5	12.5 11.1%
Metals	114.7	134.8	-20.2 -14.9%	130.3	121.6	8.8 7.2%	245.0	256.4	-11.4 -4.4%
Mobility	112.7	109.2	3.5 3.2%	92.3	107.3	-15.0 -14.0%	205.0	216.5	-11.5 -5.3%
Corporate	52.6	63.7	-11.1 -17.4%	61.4	64.4	-3.0 -4.7%	114.0	128.1	-14.1 -11.0%
Adjustment	-27.6	-31.0	3.4	-31.4	-30.6	-0.8	-59.0	-61.5	2.5
Consolidated	312.1	342.4	-30.3 -8.8%	317.9	309.6	8.3 2.7%	630.0	652.0	-22.0 -3.4%
■ Ordinary Income									
Engineered Materials	7.4	12.4	-5.0 -40.2%	7.6	-1.7	9.3	15.0	10.7	4.3 40.1%
Metals	7.3	13.3	-6.0 -45.2%	6.7	-4.3	10.9	14.0	9.1	4.9 54.2%
Mobility	3.8	7.5	-3.7 -49.0%	4.2	-4.3	8.5	8.0	3.2	4.8 150.0%
Corporate	0.8	0.2	0.6 240.1%	1.5	0.5	1.0 199.4%	2.3	0.7	1.6 212.5%
Business Creation	-3.1	-3.2	0.1	-3.7	-3.4	-0.3	-6.8	-6.6	-0.2
Adjustment	0.7	3.7	-3.1	-0.1	-1.0	0.8	0.5	2.8	-2.3
Consolidated	16.9	34.0	-17.1 -50.4%	16.1	-14.1	30.2	33.0	19.9	13.1 65.9%



Variance analysis of ordinary income

(Unit Billion yen)

	Ordinary Income			Details					
	23Q1-2	22Q1-2	Diff.	Volume	LME/Forex	Inventory Factor	Margin/Cost	Equity gain or loss	Total
Engineered materials	7.4	12.4	-5.0	-3.1	0.3	0.3	-2.4	-0.1	-5.0
Metals	7.3	13.3	-6.0	1.0	-1.7	-3.3	-0.7	-1.3	-6.0
Mobility	3.8	7.5	-3.7	2.4	-7.1	-	1.0	-	-3.7
Corporate	0.8	0.2	0.6	0.2	0.1	-	0.5	-0.2	0.6
Business Creation	-3.1	-3.2	0.1	-	-	-	0.1	-	0.1
Adjustment	0.7	3.7	-3.1	-	-1.2	-	-1.8	-	-3.1
Total	16.9	34.0	-17.1	0.5	-9.6	-3.0	-3.4	-1.6	-17.1

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)	1st half Results			2nd 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	-1.1	-1.0	-0.1	-1.1	-0.7	-0.3	-2.2	-1.8	-0.4
Dividend income - net	7.2	1.2	6.0	0.1	0.1	0.0	7.3	1.3	6.0
Equity in gains/losses	2.0	3.6	-1.6	1.1	2.2	-1.1	3.1	5.7	-2.7
Foreign exchange gains/losses	3.1	6.7	-3.6	-0.4	-5.2	4.8	2.7	1.5	1.2
Others	1.1	0.3	0.8	0.0	0.3	-0.2	1.1	0.5	0.5
Non-operating income/expenses - net	12.2	10.7	1.5	-0.2	-3.4	3.1	12.0	7.4	4.6
Loss on sale & disposal of Fixed Asset	-1.2	-0.6	-0.7	-1.0	-1.9	0.9	-2.2	-2.5	0.2
Loss on valuation of shares of subsidiaries and affiliates	-1.0	0.0	-1.0	0.0	-1.1	1.1	-1.0	-1.1	0.1
Provision for loss on quarantees	-2.5	0.0	-2.5	0.0	0.0	0.0	-2.5	0.0	-2.5
Others	-0.8	0.0	-0.7	-0.5	-1.1	0.6	-1.3	-1.1	-0.1
Extraordinary profit/losses - net	-5.5	-0.6	-4.9	-1.5	-4.1	2.6	-7.0	-4.7	-2.3



Trends of products

			2021					2022					2023 Forecast (Nov 10)					2023 Forecast (Aug 8)		
			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	130	138	151	144	136	153	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	1,490	1,390	1,650	1,520	1,350	1,880	1,610
MicroThin™ Total (a+b)	Volume of Sales	Index	100	104	91	99	99	111	82	58	29	70	84	82	83	90	87	80	96	88
MicroThin™ for HDI (a)	Volume of Sales		18	31	18	21	22	20	19	18	11	17	18	20	19	17	18	19	19	19
MicroThin™ for PKG (b)	Volume of Sales		82	73	73	78	77	91	63	40	18	53	66	62	64	73	69	61	77	69
ITO Target	Volume of Sales	Index	100	96	94	83	93	72	45	50	46	53	52	58	55	50	53	56	53	54
Zinc	Volume of Production	k-t	56	51	52	59	218	55	58	54	53	220	44	60	104	117	221	105	117	222
Catalysts for motorcycle	Volume of Sales	Index	100	117	122	118	114	118	145	135	127	131	137	137	137	131	134	136	126	131
India	Volume of Sales	Index	(100)	(144)	(129)	(131)	(126)	(143)	(168)	(138)	(135)	(146)	(161)	(166)	(163)	(149)	(156)	(162)	(149)	(155)
Indonesia	Volume of Sales	Index	(100)	(105)	(118)	(122)	(111)	(72)	(136)	(164)	(170)	(136)	(133)	(143)	(138)	(141)	(139)	(136)	(130)	(133)
Others	Volume of Sales	Index	(100)	(90)	(114)	(101)	(101)	(105)	(121)	(121)	(104)	(113)	(111)	(102)	(106)	(107)	(107)	(106)	(99)	(103)
Catalysts for automobile	Volume of Sales	Index	100	99	106	107	103	86	123	113	111	108	122	140	131	140	135	129	121	125
Side door Latches	Volume of Sales	Index	100	91	109	109	102	95	107	102	104	102	101	109	105	111	108	105	107	106
Japan	Volume of Sales	Index	(100)	(91)	(107)	(108)	(102)	(96)	(115)	(127)	(115)	(113)	(108)	(126)	(117)	(126)	(122)	(114)	(116)	(115)
China	Volume of Sales	Index	(100)	(92)	(114)	(105)	(103)	(80)	(96)	(68)	(66)	(77)	(66)	(67)	(67)	(73)	(70)	(68)	(70)	(69)
Other Asia	Volume of Sales	Index	(100)	(99)	(120)	(127)	(112)	(111)	(129)	(138)	(134)	(128)	(106)	(132)	(119)	(126)	(122)	(117)	(119)	(118)
America & Europe	Volume of Sales	Index	(100)	(84)	(98)	(104)	(96)	(102)	(100)	(103)	(123)	(107)	(133)	(132)	(132)	(134)	(133)	(132)	(135)	(134)

※ 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 (Nov 10)				
	Q1	Q2	1st Half	Q3	Q4	2nd Half	Year	Q1	Q2	1st Half	2nd Half Forecast	Year Forecast
Engineered materials	0.4	0.2	0.6	-0.5	-0.4	-0.9	-0.3	0.4	0.5	0.9	-	0.9
Metals	6.1	-5.1	1.0	-1.7	-3.0	-4.7	-3.7	-5.4	3.1	-2.3	-1.2	-3.5
Mobility	-	-	-	-	-	-	-	-	-	-	-	-
Corporate	0.5	-0.3	0.2	-	0.1	0.1	0.3	-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	-1.2	-2.5

2023 Forecast (Aug 8)		
1st Half Forecast	2nd Half Forecast	Year Forecast
0.4	-	0.4
-5.7	-	-5.7
-	-	-
-0.1	-	-0.1
-5.4	-	-5.4

PGM price difference on Catalysts

Mobility	-1.0	1.8	0.8	-0.2	-3.7	-3.9	-3.1	-4.0	-0.6	-4.6	-	-4.6
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-6.0	-	-6.0
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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	-	0.9
Metals	6.1	-5.1	1.0	-1.7	-3.0	-4.7	-3.7	-5.4	3.1	-2.3	-1.2	-3.5
Mobility	-1.0	1.8	0.8	-0.2	-3.7	-3.9	-3.1	-4.0	-0.6	-4.6	-	-4.6
Corporate	0.5	-0.3	0.2	-	0.1	0.1	0.3	-0.1	0.2	0.1	-	0.1
Consolidated	6.0	-3.4	2.6	-2.4	-7.0	-9.4	-6.8	-9.1	3.2	-5.9	-1.2	-7.1

0.4	-	0.4
-5.7	-	-5.7
-6.0	-	-6.0
-0.1	-	-0.1
-11.4	-	-11.4



Performance by Segment – Engineered Materials

(Unit : Billion yen)

	23/1H Results	22/1H Results	Diff. (23-22)	23/2H Forecast	22/2H Results	Diff. (23-22)	FY2023 Forecast	FY2022 Results	Diff. (23-22)
■ Sales	59.7	65.7	-6.0	65.3	46.8	18.4	125.0	112.5	12.5
■ Operating income	6.5	10.9	-4.4	8.0	-1.0	9.0	14.5	9.9	4.6
■ Ordinary income	7.4	12.4	-5.0	7.6	-1.7	9.3	15.0	10.7	4.3
※ Ordinary income	6.5	11.8	-5.3	7.6	-0.8	8.4	14.1	11.0	3.1

※ 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 - 5.0]

Copper foil	-3.5
(Electro-deposited Copper foil and MicroThin™ volume of sales decreases, others)	
Engineered Powders	-0.5
(Volume of sales decreases, others)	
Battery Materials	-0.3
(Volume of sales decreases, others)	

[FY2022→FY2023 Forecast + 4.3]

Copper foil	+4.3
(Electro-deposited Copper foil and MicroThin™ volume of sales increases, others)	



Performance by Segment – Metals

(Unit : Billion yen)

	23/1H Results	22/1H Results	Diff. (23-22)	23/2H Forecast	22/2H Results	Diff. (23-22)	FY2023 Forecast	FY2022 Results	Diff. (23-22)
■ Sales	114.7	134.8	-20.2	130.3	121.6	8.8	245.0	256.4	-11.4
■ Operating income	-1.9	9.3	-11.2	6.4	-5.2	11.6	4.5	4.1	0.4
■ Ordinary income	7.3	13.3	-6.0	6.7	-4.3	10.9	14.0	9.1	4.9
※ Ordinary income	9.6	12.3	-2.7	7.9	0.5	7.4	17.5	12.8	4.7

※ Ordinary income : Ordinary income excluding inventory factors.

Ordinary Income Difference Analysis

	FY2022 1H→ FY2023 1H	FY2022→ FY2023 Forecast
LME/Forex	-1.7	-2.0
T/C	1.1	1.6
Inventory Factors	-3.3	0.2
Equity profit/loss	-1.3	-2.3
Energy cost (Cokes, included in the number above)	-2.9 (+1.4)	-1.1 (+1.5)
Dividends	6.0	6.0
Others※	-3.9	2.5
Total	-6.0	4.9

Sensitivity to ordinary income (for FY2023)

(Unit: Billion yen)

Including forward

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	Deterioration in zinc smelting operations -1.8, Fixed cost increase in Lead & Zinc Div. (including large scale maintenance -1.5) -2.1, Mineral Resources Div. +0.2, PGM recycling -0.5
FY2022→ FY2023 Forecast	Fixed cost increase in Lead & Zinc Div. (including large scale maintenance -1.5) -2.7, Raw material cost of lead increase -0.7, Improvement in copper smelting operations +3.3, Large scale maintenance in Copper & Precious Metals Div. +2.5, Mineral Resources Div. +0.2, PGM recycling +0.4



Performance by Segment – Mobility

(Unit : Billion yen)

	23/1H Results	22/1H Results	Diff. (23-22)	23/2H Forecast	22/2H Results	Diff. (23-22)	FY2023 Forecast	FY2022 Results	Diff. (23-22)
■ Sales	112.7	109.2	3.5	92.3	107.3	-15.0	205.0	216.5	-11.5
(Mitsui Kinzoku ACT)	(48.4)	(41.8)	(6.6)	(50.6)	(44.2)	(6.4)	(99.0)	(86.0)	(13.0)
■ Operating income	2.8	3.8	-1.0	5.2	-0.4	5.6	8.0	3.4	4.6
(Mitsui Kinzoku ACT)	(0.4)	(-1.1)	(1.5)	(1.1)	(-0.2)	(1.3)	(1.4)	(-1.4)	(2.8)
■ Ordinary income	3.8	7.5	-3.7	4.2	-4.3	8.5	8.0	3.2	4.8
(Mitsui Kinzoku ACT)	(0.6)	(-0.4)	(1.0)	(0.9)	(-0.2)	(1.1)	(1.5)	(-0.6)	(2.1)
※Ordinary income	8.4	6.7	1.7	4.2	-0.4	4.6	12.6	6.3	6.3

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

Difference Analysis of Ordinary income

[FY2022 1st Half→FY2023 1st Half - 3.7]

Catalysts -5.2 (Precious metal price difference, Foreign exchange gains/losses, others)

ACT +1.0 (Cost down, others)

Die-Casting +0.6 (Improved yield, others)

[FY2022→FY2023 Forecast + 4.8]

Catalysts +2.3 (Volume of sales increase, Precious metal price difference, Foreign exchange gains/losses, others)

ACT +2.1 (Volume of sales increase, Cost down, others)

Die-Casting +1.0 (Volume of sales increase, Improved yield, 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

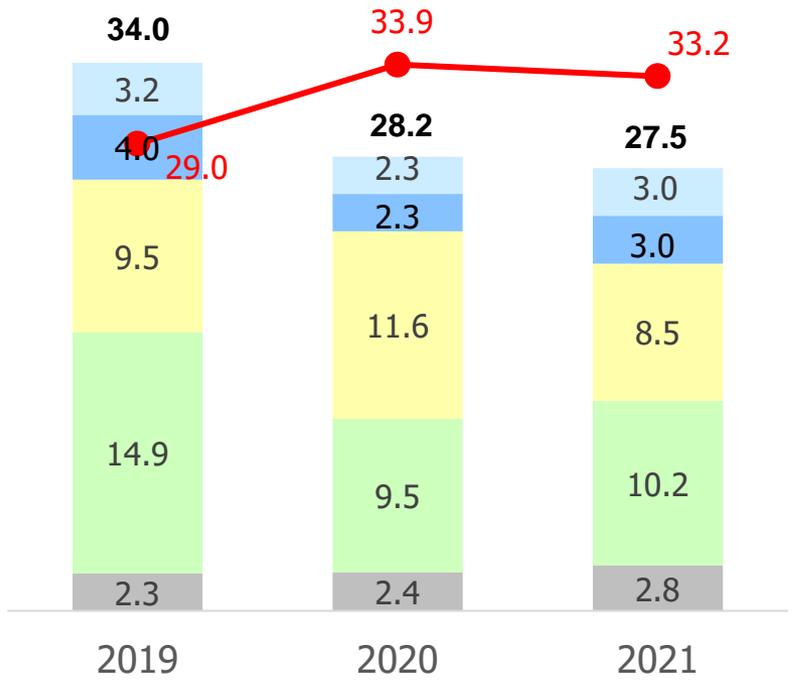
ACT: Difference Analysis of Ordinary income

	FY2022 1H→ FY2023 1H	FY2022→ FY2023 Forecast	※Detail of Others	FY2022 1H→ FY2023 1H	FY2022→ FY2023 Forecast
Sales Volume	0.4	1.6	Rising material prices such as steel material	0.0	-0.2
Cost down	0.8	0.5	Forex exchange	-0.1	-0.1
Others※	-0.2	-	Projected Benefit Obligation	-0.1	-0.4
Total	1.0	2.1	Freight Charge	0.4	0.5
			Subsidy income	-0.2	0.0

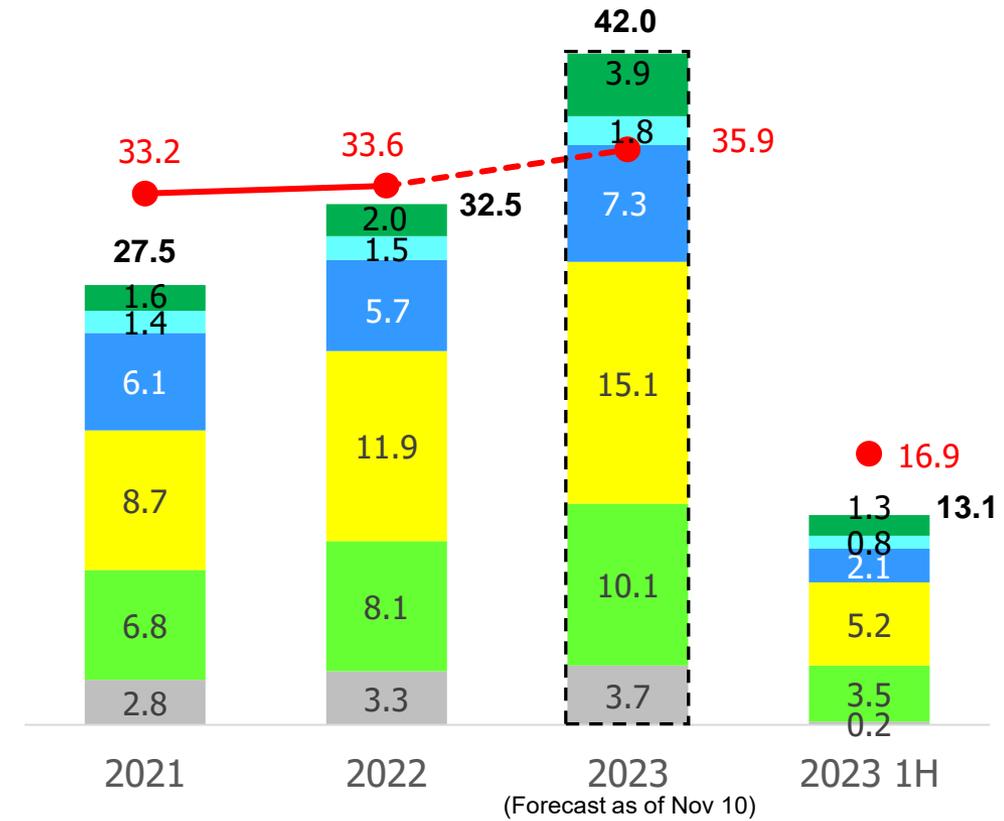
CAPEX and Depreciation

(Unit : Billion yen)

Old Organization



Current Organization



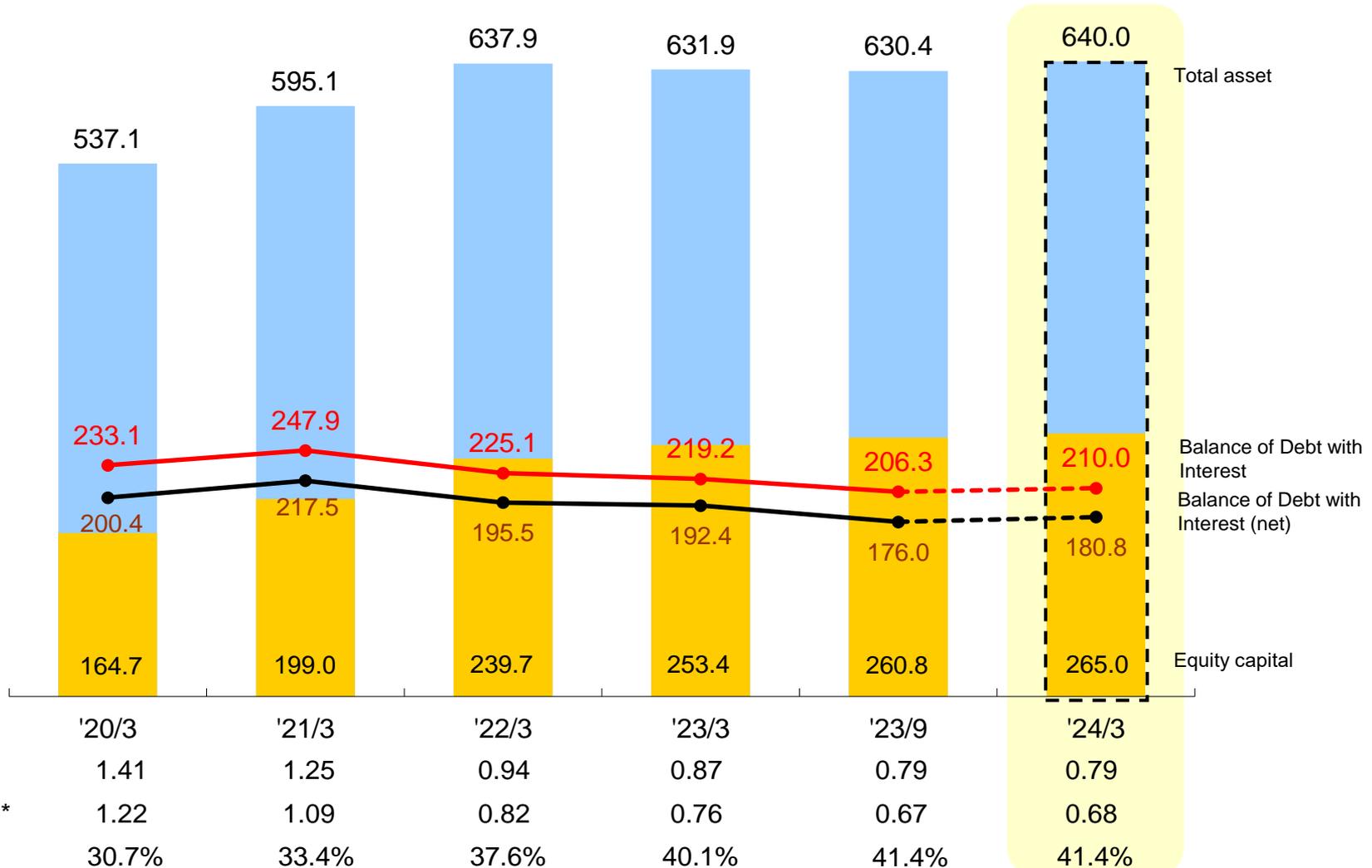
- Affiliate coordination
- Automotive parts & components
- Hydroelectric Power Generation
- Engineered Materials
- Others
- Depreciation

- Others
- Engineered Materials
- Mobility
- Depreciation
- Metals
- Corporate
- Business Creation



Financial Position at Term End

(Unit : Billion yen)



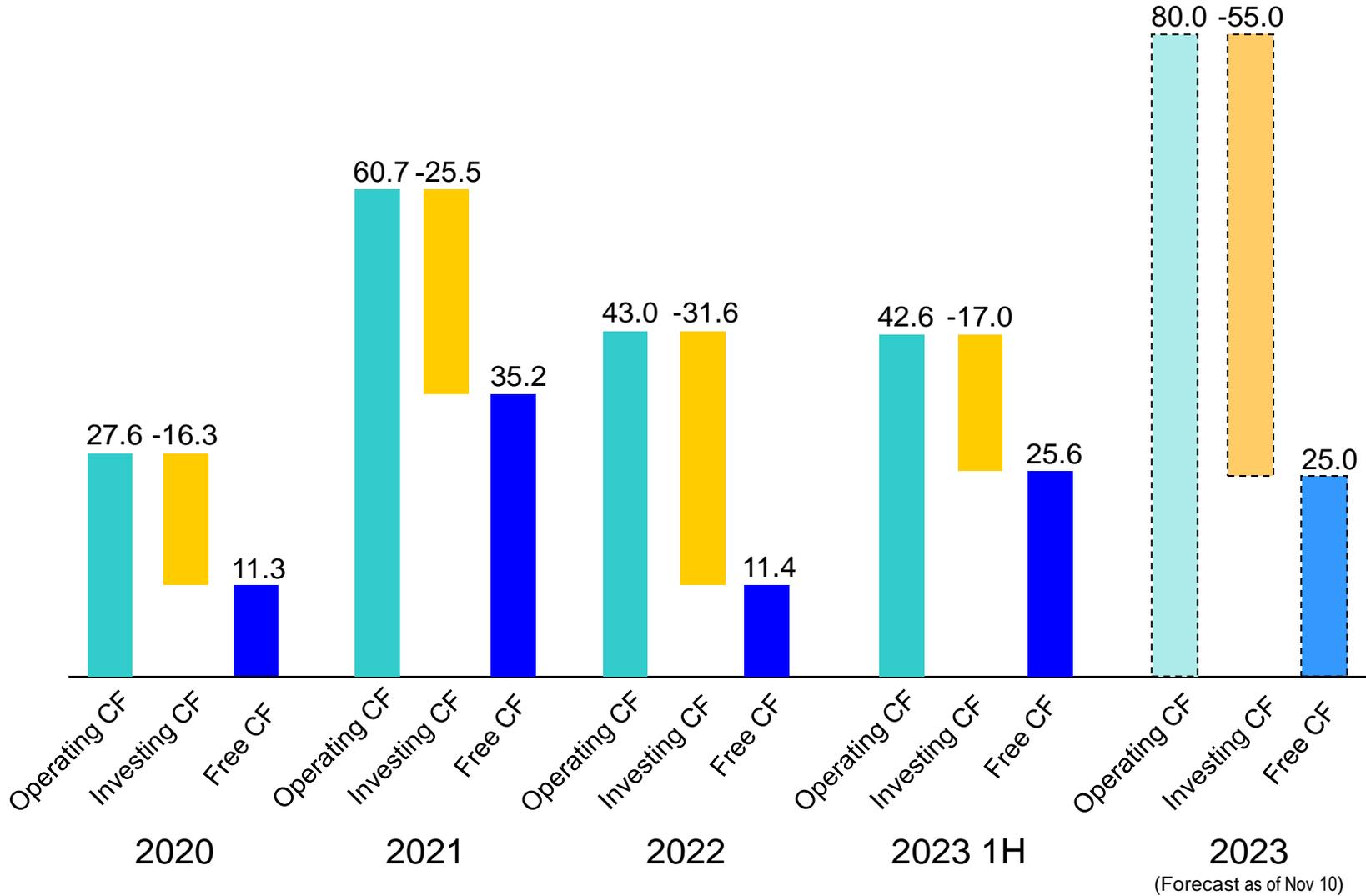
(Forecast as of Nov 10)

* Net debt balance/Equity Capital

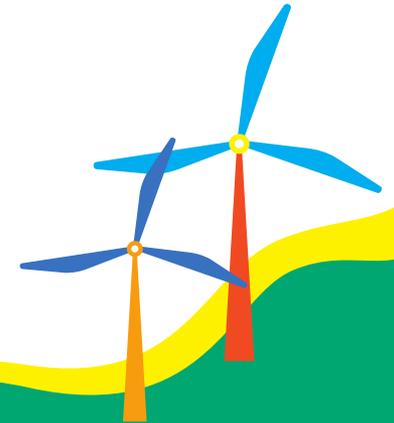
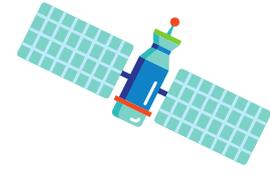


Cash Flows

(Unit : Billion yen)



Appendix





Metal Prices and FOREX

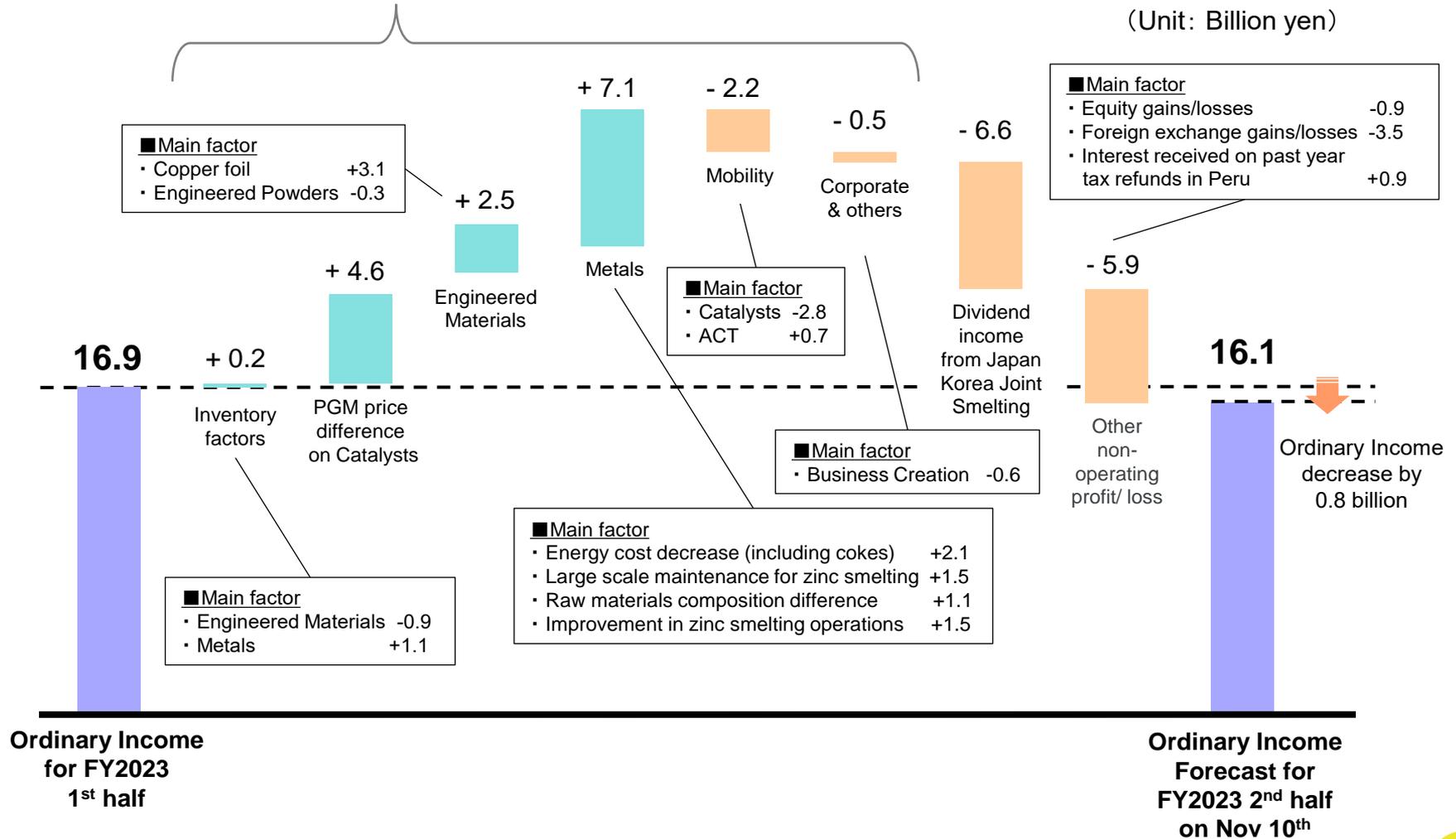
	2022							2023 Forecast (Nov 10)					2023 Forecast (Aug 8)		
	Q1	Q2	1st Half	Q3	Q4	2nd Half	Year	Q1	Q2	1st Half	2nd Half Fore cast	Year Fore cast	1st Half Fore cast	2nd Half Fore cast	Year Fore cast
Zinc (\$ / t)	3,925	3,269	3,597	3,004	3,130	3,067	3,332	2,540	2,429	2,484	2,400	2,442	2,470	2,400	2,435
Zinc (Actual) (\$ / t)	3,584	3,166	3,375	2,995	3,075	3,035	3,202	2,565	2,462	2,514	2,437	2,476	2,500	2,437	2,469
Lead (\$ / t)	2,203	1,976	2,090	2,100	2,141	2,120	2,105	2,118	2,170	2,144	2,100	2,122	2,109	2,100	2,105
Copper (¢ / lb)	432	351	392	363	405	384	388	385	379	382	380	381	377	370	374
Indium (\$ / Kg)	240	230	235	204	209	206	221	197	241	219	245	232	193	200	197
Palladium (\$ / oz)	2,092	2,074	2,083	1,940	1,567	1,754	1,918	1,449	1,251	1,350	1,300	1,325	1,374	1,300	1,337
Rhodium (\$ / oz)	16,295	14,305	15,300	13,351	11,002	12,176	13,738	7,039	4,107	5,573	4,000	4,786	5,519	4,000	4,760
Yen/US\$ (yen / \$)	129.6	138.4	134.0	141.6	132.3	137.0	135.5	137.4	144.6	141.0	145.0	143.0	138.7	140.0	139.3
Yen/US\$ (Actual) (yen / \$)	125.0	131.8	128.4	134.1	127.0	130.6	129.5	134.1	140.5	137.3	141.0	139.2	135.3	136.6	136.0

FY2023 2nd half Ordinary Income Forecast

Ordinary income forecast for FY2023 2nd half is 16.1 billion, by 0.8 billion less than FY2023 1st half.

Operating profit increase by 11.7 billion

(Unit: Billion yen)



Ordinary Income for FY2023 1st half

Ordinary Income Forecast for FY2023 2nd half on Nov 10th

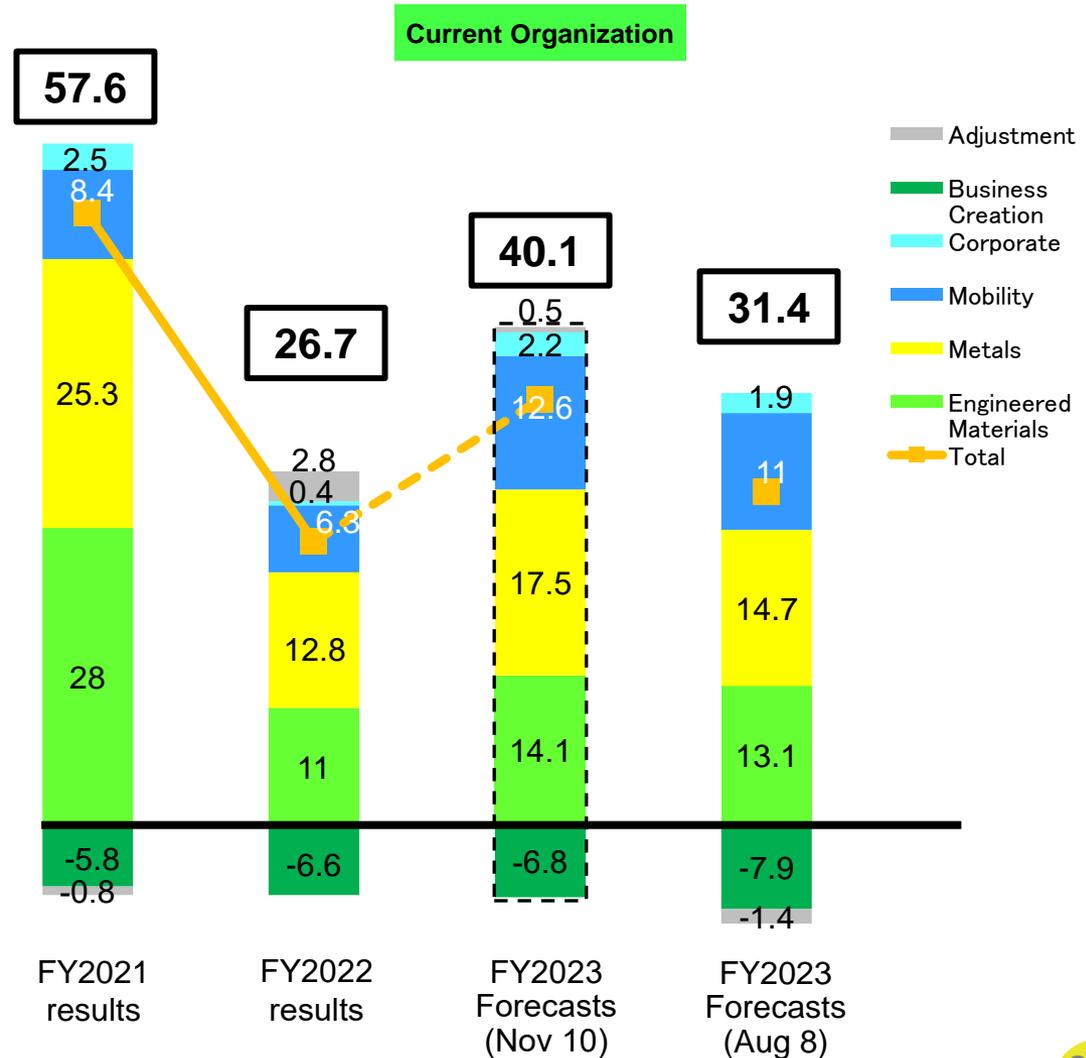
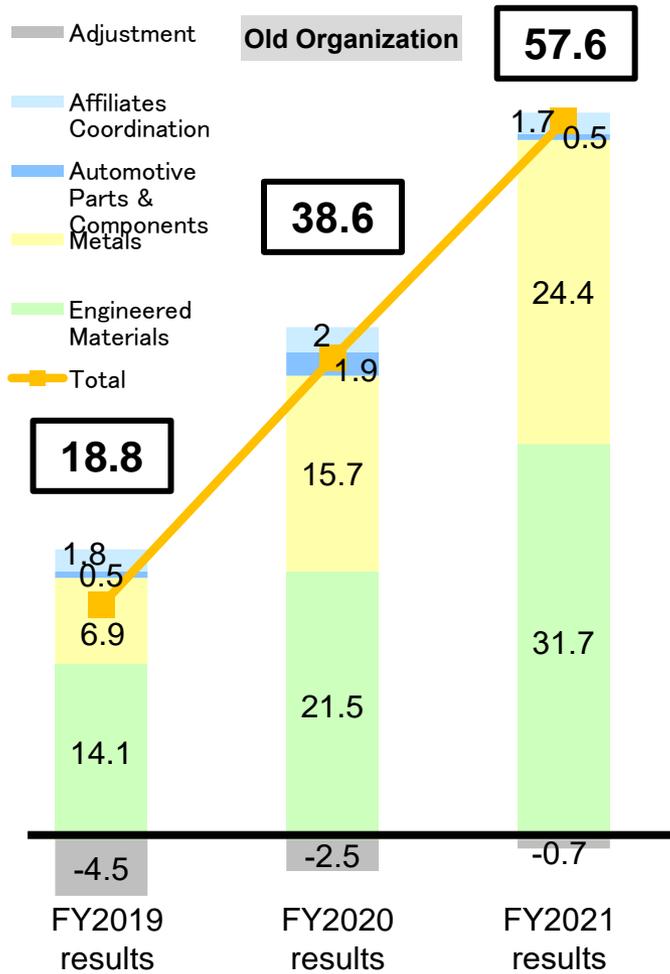


Financial Performance

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	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	31.0	-7.9	7.6	1.9	2.2
Metals	63.7	71.2	58.3	63.2	52.4	62.3	-11.3	-10.9	-8.9	9.9
Mobility	49.8	59.3	53.8	53.6	55.4	57.3	5.5	1.8	-2.0	1.9
Corporate	30.2	33.5	31.0	33.4	26.9	25.7	-3.3	-6.6	-7.7	-1.1
Adjustment	-15.3	-15.7	-12.9	-17.6	-15.9	-11.7	-0.6	1.8	4.0	4.1
Consolidated	165.1	177.3	155.9	153.7	147.5	164.6	-17.6	-6.2	-12.7	17.1
■ Operating income										
Engineered Materials	8.0	2.9	0.4	-1.4	2.7	3.8	-5.3	4.1	0.9	1.1
Metals	10.7	-1.3	-4.1	-1.2	-6.1	4.2	-16.8	-5.0	5.6	10.4
Mobility	-0.5	4.3	0.8	-1.2	-0.2	3.0	0.2	1.0	-1.3	3.3
Corporate	-0.4	-0.4	-0.2	0.0	-0.0	0.1	0.4	-0.0	0.5	0.1
Business Creation	-1.5	-1.7	-1.7	-1.7	-1.6	-1.5	-0.1	0.2	0.2	0.1
Adjustment	1.9	1.3	0.0	-0.5	-0.2	0.5	-2.1	0.3	-0.9	0.7
Consolidated	18.2	5.1	-4.7	-6.1	-5.5	10.1	-23.7	0.6	5.1	15.6
■ Ordinary income										
Engineered Materials	9.1	3.2	-0.2	-1.4	3.2	4.2	-5.9	4.7	0.9	0.9
Metals	13.0	0.3	-3.8	-0.4	1.6	5.7	-11.3	2.1	5.3	4.0
Mobility	2.2	5.4	-3.2	-1.2	0.9	2.9	-1.2	2.1	-2.5	1.9
Corporate	0.4	-0.1	-0.1	0.5	0.4	0.4	0.0	-0.2	0.6	0.1
Business Creation	-1.5	-1.7	-1.7	-1.7	-1.6	-1.5	-0.1	0.2	0.2	0.1
Adjustment	2.3	1.5	-0.6	-0.4	0.5	0.2	-1.8	0.8	-1.3	-0.3
Consolidated	25.4	8.6	-9.6	-4.5	5.1	11.8	-20.4	9.6	3.2	6.7
■ Net income attributable to owners of parent										
	21.7	6.2	-10.7	-8.7	2.5	5.6	-19.2	11.3	-0.6	3.1



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	'23/1H	'23/2H Forecast	FY2023 Forecast	Q2 Diff. YonY	Q2 Diff. QonQ
■Operating income												
Engineered Materials	7.6	2.7	0.9	-1.0	10.2	2.3	3.3	5.6	8.0	13.6	0.6	1.0
Metals	4.6	3.8	-2.4	1.8	7.8	-0.7	1.1	0.4	7.6	8.0	-2.6	1.9
Mobility	0.5	2.5	1.0	2.5	6.5	3.8	3.6	7.4	5.2	12.6	1.1	-0.1
Corporate	-0.4	-0.4	-0.2	0.0	-1.0	-0.0	0.1	0.1	0.8	0.9	0.5	0.1
Business Creation	-1.5	-1.7	-1.7	-1.7	-6.6	-1.6	-1.5	-3.1	-3.7	-6.8	0.2	0.1
Adjustment	1.9	1.3	0.0	-0.5	2.7	-0.2	0.5	0.3	-0.4	-0.1	-0.9	0.7
Consolidated	12.7	8.2	-2.3	1.0	19.6	3.5	7.1	10.7	17.5	28.2	-1.1	3.6
■Ordinary income												
Engineered Materials	8.7	3.0	0.3	-1.0	11.0	2.8	3.7	6.5	7.6	14.1	0.6	0.8
Metals	6.9	5.4	-2.1	2.6	12.8	7.0	2.6	9.6	7.9	17.5	-2.9	-4.5
Mobility	3.2	3.6	-3.0	2.5	6.3	4.9	3.5	8.4	4.2	12.6	-0.1	-1.5
Corporate	-0.1	0.2	-0.1	0.4	0.4	0.5	0.2	0.7	1.5	2.2	0.1	-0.2
Business Creation	-1.5	-1.7	-1.7	-1.7	-6.6	-1.6	-1.5	-3.1	-3.7	-6.8	0.2	0.1
Adjustment	2.3	1.5	-0.6	-0.4	2.8	0.5	0.2	0.7	-0.1	0.5	-1.3	-0.3
Consolidated	19.4	12.0	-7.2	2.5	26.7	14.2	8.6	22.8	17.3	40.1	-3.4	-5.6



Sales

(Unit : Billion yen)

		2022					2023	
		Q1	Q2	Q3	Q4	Year	Q1	Q2
Engineered Materials	Engineered Powders	7.6	7.0	5.2	5.2	25.0	6.0	6.6
	Copper Foil	22.2	16.2	14.5	10.5	63.4	16.9	18.6
	Others	6.8	5.9	5.9	5.5	24.1	5.9	5.7
		36.6	29.1	25.6	21.2	112.5	28.7	31.0
Metals	Lead & Zinc	46.5	53.9	43.6	46.6	190.6	35.6	43.8
	Copper & Precious Metals	14.9	15.0	12.6	13.7	56.2	14.8	14.8
	Others	2.3	2.3	2.1	2.9	9.6	2.0	3.8
		63.7	71.2	58.3	63.2	256.4	52.4	62.3
Mobility	Catalysts	27.2	32.1	27.8	25.9	113.0	27.7	27.4
	Door Latches for automobiles	18.8	23.0	21.3	22.9	86.0	23.2	25.2
	Others	3.8	4.3	4.7	4.6	17.4	4.4	4.8
		49.8	59.3	53.8	53.6	216.5	55.4	57.3
Corporate	Business Reconstruction Office products	26.2	28.3	24.6	25.0	104.1	19.9	20.4
	Engineering business, Others	4.0	5.2	6.4	8.4	24.0	6.9	5.3
		30.2	33.5	31.0	33.4	128.1	26.9	25.7
Adjustment		-15.3	-15.7	-12.9	-17.6	-61.5	-15.9	-11.7
Consolidated		165.1	177.3	155.9	153.7	652.0	147.5	164.6



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 Forecast(Nov 10)	FY2023 Forecast(Nov 10)	FY2023 1st half Forecast(Aug 8)	FY2023 2nd half Forecast(Aug 8)	FY2023 Forecast(Aug 8)
Metals	Large scale maintenance for zinc smelting	-1.5	0.0	-1.5	0.0	-1.5	-1.5	0.0	-1.5
	*1 Dividend income from JKJS*2	6.6	0.0	6.6	0.0	6.6	6.6	0.0	6.6
	*1 Interest received on past year tax refunds in Peru	0	0.9	0.9	0.0	0.9	0.0	0.0	0.9
Subtotal		5.1	0.9	6.0	0.0	6.0	5.1	0.0	5.1
Total		5.1	0.9	6.0	0.0	6.0	5.1	0.0	5.1

*1 Non-operating profit and loss

*2 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

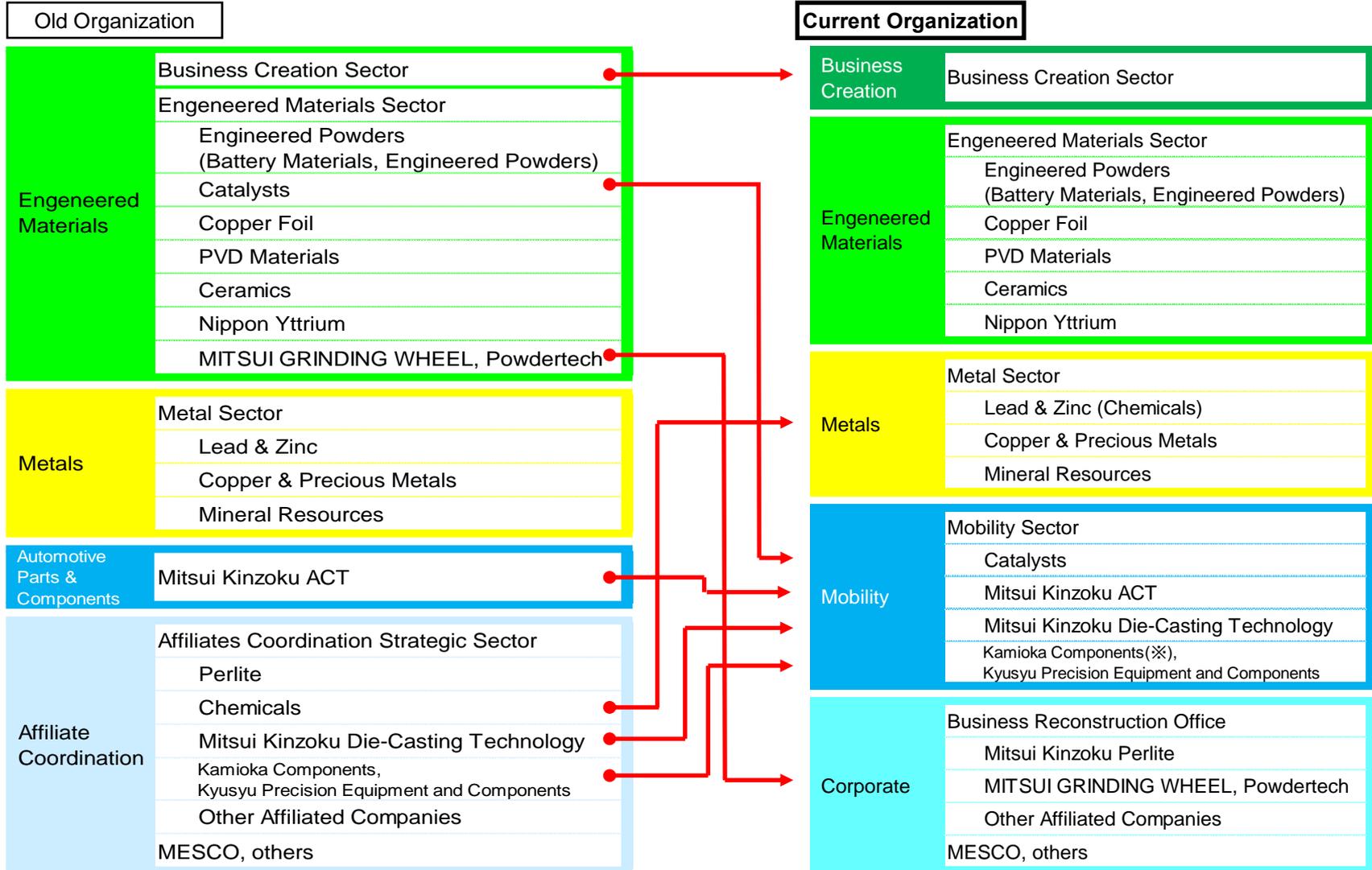
		Q1	Q2	FY2023 1st half	FY2023 2nd half Forecast(Nov 10)	FY2023 Forecast(Nov 10)	FY2023 1st half Forecast(Aug 8)	FY2023 2nd half Forecast(Aug 8)	FY2023 Forecast(Aug 8)
Engineered Materials	Copper Foil	0.5	0.3	0.8	-0.1	0.7	0.1	0.0	0.1
Mobility	Catalysts	1.0	0.1	1.1	-0.3	0.8	0.4	0.0	0.4
Adjustment	Corporate	0.7	-0.3	0.4	-0.1	0.3	0.4	0.0	0.4
	Others	0.5	0.3	0.8	0.1	0.9	0.4	0.0	0.4
Consolidated		2.7	0.4	3.1	-0.4	2.7	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.



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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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