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Consolidated Financial Results for the Three Months Ended June 30, 2025 [Japanese GAAP]

August 8, 2025

Company name: Mitsui Mining and Smelting Company, Limited

Listing: Tokyo Stock Exchange

Securities code: 5706

URL: <https://www.mitsui-kinzoku.com>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for institutional investors, analysts and the press)

President and Representative Director
General Manager, Corporate Communications Dept.

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|----------------------------------|-----------------|-------|------------------|--------|-----------------|--------|---|-------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Three months ended June 30, 2025 | 169,040 | (0.5) | 11,424 | (51.3) | 10,019 | (61.7) | (5,970) | - |
| June 30, 2024 | 169,869 | 15.2 | 23,481 | - | 26,192 | 415.1 | 22,103 | 769.1 |

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ (7,282) million [-%]
Three months ended June 30, 2024: ¥ 31,279 million [406.8%]

| | Basic earnings per share | Diluted earnings per share |
|----------------------------------|--------------------------|----------------------------|
| | Yen | Yen |
| Three months ended June 30, 2025 | (104.41) | - |
| June 30, 2024 | 386.68 | - |

(2) Consolidated Financial Position

| | Total assets | Net assets | Capital adequacy ratio |
|---------------------|-----------------|-----------------|------------------------|
| | Millions of yen | Millions of yen | % |
| As of June 30, 2025 | 638,887 | 327,437 | 49.9 |
| March 31, 2025 | 657,944 | 340,856 | 50.4 |

(Reference) Equity: As of June 30, 2025: ¥ 318,535 million
As of March 31, 2025: ¥ 331,546 million

2. Dividends

| | Annual dividends | | | | |
|---|--------------------|--------------------|--------------------|----------|--------|
| | 1st quarter-end | 2nd quarter-end | 3rd quarter-end | Year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended March 31, 2025 | - | 90.00 | - | 90.00 | 180.00 |
| Fiscal year ending March 31, 2026 | - | | | | |
| Fiscal year ending March 31, 2026 (Forecast) | | 100.00 | - | 95.00 | 195.00 |

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending March 31, 2026 :

Commemorative dividend - yen
Special dividend - yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | | Basic earnings per share |
|---|-----------------|-------|------------------|--------|-----------------|--------|--|--------|-----------------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Six months ending September 30, 2025 | 355,000 | 2.0 | 24,500 | (36.9) | 23,000 | (40.1) | 2,000 | (94.6) | 34.98 |
| Full year | 665,000 | (6.6) | 46,000 | (38.5) | 44,000 | (42.4) | 17,000 | (73.7) | 297.30 |

(Note) Revision to the financial results forecast announced most recently: Yes

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2025: 57,381,552 shares
March 31, 2025: 57,381,552 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 201,979 shares
March 31, 2025: 199,361 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 57,181,318 shares
Three months ended June 30, 2024: 57,162,288 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

None

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1. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

| | As of March 31, 2025 | As of June 30, 2025 |
|--|----------------------|---------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 44,469 | 40,486 |
| Notes and accounts receivable - trade, and contract assets | 122,711 | 113,394 |
| Merchandise and finished goods | 60,535 | 62,702 |
| Work in process | 45,274 | 48,741 |
| Raw materials and supplies | 73,488 | 69,524 |
| Other | 27,256 | 28,645 |
| Allowance for doubtful accounts | (2,845) | (2,792) |
| Total current assets | 370,889 | 360,701 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures | 219,162 | 216,902 |
| Accumulated depreciation | (153,957) | (152,239) |
| Buildings and structures, net | 65,205 | 64,663 |
| Machinery, equipment and vehicles | 541,294 | 536,781 |
| Accumulated depreciation | (468,519) | (467,134) |
| Machinery, equipment and vehicles, net | 72,775 | 69,647 |
| Land used for mining operations | 380 | 380 |
| Accumulated depreciation | (314) | (314) |
| Land used for mining operations, net | 66 | 66 |
| Land | 32,010 | 31,630 |
| Construction in progress | 9,978 | 9,129 |
| Other | 73,601 | 72,024 |
| Accumulated depreciation | (62,482) | (61,241) |
| Other, net | 11,118 | 10,782 |
| Total property, plant and equipment | 191,155 | 185,920 |
| Intangible assets | 9,205 | 8,631 |
| Investments and other assets | | |
| Investment securities | 64,220 | 60,879 |
| Long-term loans receivable | 392 | 395 |
| Retirement benefit asset | 12,738 | 12,965 |
| Deferred tax assets | 6,891 | 6,939 |
| Other | 2,744 | 2,748 |
| Allowance for doubtful accounts | (294) | (294) |
| Total investments and other assets | 86,693 | 83,634 |
| Total non-current assets | 287,054 | 278,185 |
| Total assets | 657,944 | 638,887 |

(Millions of yen)

| | As of March 31, 2025 | As of June 30, 2025 |
|--|----------------------|---------------------|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 48,048 | 50,178 |
| Short-term borrowings | 65,211 | 51,438 |
| Commercial papers | 7,500 | 6,000 |
| Current portion of bonds payable | 10,000 | 10,000 |
| Income taxes payable | 8,812 | 6,345 |
| Provision for losses on sales of shares of subsidiaries and associates | - | 19,700 |
| Other provisions | 8,860 | 5,704 |
| Other | 41,039 | 38,246 |
| Total current liabilities | 189,472 | 187,614 |
| Non-current liabilities | | |
| Bonds payable | 40,000 | 40,000 |
| Long-term borrowings | 43,349 | 43,201 |
| Deferred tax liabilities | 9,942 | 6,985 |
| Other provisions | 1,657 | 1,591 |
| Retirement benefit liability | 26,039 | 25,706 |
| Asset retirement obligations | 4,227 | 4,117 |
| Other | 2,399 | 2,232 |
| Total non-current liabilities | 127,615 | 123,835 |
| Total liabilities | 317,087 | 311,449 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 42,289 | 42,289 |
| Capital surplus | 17,683 | 17,683 |
| Retained earnings | 252,582 | 241,487 |
| Treasury shares | (634) | (634) |
| Total shareholders' equity | 311,921 | 300,825 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 1,110 | 1,145 |
| Deferred gains or losses on hedges | (1,167) | (1,130) |
| Foreign currency translation adjustment | 19,220 | 17,235 |
| Remeasurements of defined benefit plans | 461 | 459 |
| Total accumulated other comprehensive income | 19,624 | 17,709 |
| Non-controlling interests | 9,310 | 8,902 |
| Total net assets | 340,856 | 327,437 |
| Total liabilities and net assets | 657,944 | 638,887 |

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended June 30, 2025

(Millions of yen)

| | For the three months ended June 30, 2024 | For the three months ended June 30, 2025 |
|--|---|---|
| Net sales | 169,869 | 169,040 |
| Cost of sales | 128,064 | 138,634 |
| Gross profit | 41,805 | 30,405 |
| Selling, general and administrative expenses | 18,323 | 18,981 |
| Operating profit | 23,481 | 11,424 |
| Non-operating income | | |
| Interest income | 135 | 142 |
| Dividend income | 465 | 485 |
| Rental income from real estate | 123 | 111 |
| Foreign exchange gains | 1,155 | - |
| Share of profit of entities accounted for using equity method | 1,528 | 778 |
| Other | 335 | 126 |
| Total non-operating income | 3,744 | 1,644 |
| Non-operating expenses | | |
| Interest expenses | 691 | 597 |
| Foreign exchange losses | - | 2,261 |
| Other | 342 | 191 |
| Total non-operating expenses | 1,033 | 3,050 |
| Ordinary profit | 26,192 | 10,019 |
| Extraordinary income | | |
| Gain on sale of non-current assets | 39 | 15 |
| Gain on sale of shares of subsidiaries and associates | 2,041 | 2,210 |
| Other | 163 | 175 |
| Total extraordinary income | 2,244 | 2,402 |
| Extraordinary losses | | |
| Loss on sale of non-current assets | 80 | 10 |
| Loss on retirement of non-current assets | 302 | 271 |
| Provision for loss on sales of shares of subsidiaries and associates | - | 19,700 |
| Other | 283 | 332 |
| Total extraordinary losses | 665 | 20,313 |
| Profit (loss) before income taxes | 27,771 | (7,892) |
| Income taxes - current | 5,040 | 3,555 |
| Income taxes - deferred | (225) | (6,034) |
| Total income taxes | 4,814 | (2,479) |
| Profit (loss) | 22,956 | (5,412) |
| Profit attributable to non-controlling interests | 853 | 557 |
| Profit (loss) attributable to owners of parent | 22,103 | (5,970) |

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended June 30, 2025

(Millions of yen)

| | For the three months ended June 30, 2024 | For the three months ended June 30, 2025 |
|--|---|---|
| Profit (loss) | 22,956 | (5,412) |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 1,995 | 204 |
| Deferred gains or losses on hedges | (571) | 361 |
| Foreign currency translation adjustment | 7,007 | (1,949) |
| Remeasurements of defined benefit plans, net of tax | (25) | (0) |
| Share of other comprehensive income of entities accounted for using equity method | (83) | (486) |
| Total other comprehensive income | 8,322 | (1,870) |
| Comprehensive income | 31,279 | (7,282) |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 30,170 | (7,885) |
| Comprehensive income attributable to non-controlling interests | 1,109 | 602 |

(3) Key notes related to Quarterly Consolidated Financial Statements

Notes on going concern assumptions

There are no pertinent items.

Notes to Segment Information

Information on amounts of net sales, profit or loss, by reported segments

April 1, 2024 through June 30, 2024

(Millions of yen)

| | Reportable segment | | | | | Adjustment | Consolidated |
|-------------------|----------------------|--------|-------------------------------|------------------|---------|------------|--------------|
| | Engineered Materials | Metals | Automotive Parts & Components | Other Businesses | Total | | |
| Sales | | | | | | | |
| Outside customers | 59,096 | 56,606 | 23,229 | 25,001 | 163,934 | 5,935 | 169,869 |
| Inter-segment | 1,938 | 16,569 | — | 7,067 | 25,575 | (25,575) | — |
| Total | 61,034 | 73,176 | 23,229 | 32,069 | 189,509 | (19,639) | 169,869 |
| Segment profit | 11,656 | 19,492 | (469) | 401 | 31,079 | (4,887) | 26,192 |

(Notes)

(a) Amounts of adjustment are as follows

1. Adjustments of sales to external customers are the difference mainly derived from the conversion process of sales of overseas subsidiaries to the Japanese currency. (The difference between the anticipated exchange rates at the time budgets were formulated and the average exchange rates during the year.)

Adjustment to segment profit, which amounted to ¥(4,887) million, consists mainly of ¥(2,860) million for Company-wide costs that are not allocated to any reportable segments and ¥(3,184) million for adjustment of inventories.

Company-wide costs consists mainly of general and administrative expenses and research expenses that is not allocated to any reportable segments.

2. Segment profit is adjusted to be consistent with ordinary income shown on the consolidated statement of income.

April 1, 2025 through June 30, 2025

(Millions of yen)

| | Reportable segment | | | | | Adjustment | Consolidated |
|-------------------|----------------------|--------|-------------------------------|------------------|---------|------------|--------------|
| | Engineered Materials | Metals | Automotive Parts & Components | Other Businesses | Total | | |
| Sales | | | | | | | |
| Outside customers | 69,485 | 55,582 | 24,562 | 22,413 | 172,043 | (3,003) | 169,040 |
| Inter-segment | 1,784 | 18,450 | — | 6,770 | 27,005 | (27,005) | — |
| Total | 71,269 | 74,033 | 24,562 | 29,184 | 199,049 | (30,009) | 169,040 |
| Segment profit | 10,491 | 3,329 | (417) | (118) | 13,285 | (3,266) | 10,019 |

(Notes)

(a) Amounts of adjustment are as follows

1. Adjustments of sales to external customers are the difference mainly derived from the conversion process of sales of overseas subsidiaries to the Japanese currency. (The difference between the anticipated exchange rates at the time budgets were formulated and the average exchange rates during the year.)

Adjustment to segment profit, which amounted to ¥(3,266) million, consists mainly of ¥(2,483) million for Company-wide costs that are not allocated to any reportable segments and ¥(720) million for adjustment of inventories.

Company-wide costs consists mainly of general and administrative expenses and research expenses that is not allocated to any reportable segments.

2. Segment profit is adjusted to be consistent with ordinary income shown on the consolidated statement of income.

Notes to Quarterly Consolidated Statements of Cash Flows

The Company has not prepared the statements of cash flows for the first quarter ended June 30, 2025. Depreciation related to the first quarter ended June 30, 2025 (including amortization related to intangible assets) is as follows.

(Millions of yen)

| | First quarter ended June 30, 2024 (April 1, 2024– June 30, 2024) | First quarter ended June 30, 2025 (April 1, 2025– June 30, 2025) |
|--------------------------|---|---|
| Depreciation | 8,156 | 7,523 |
| Amortization of goodwill | 35 | — |