

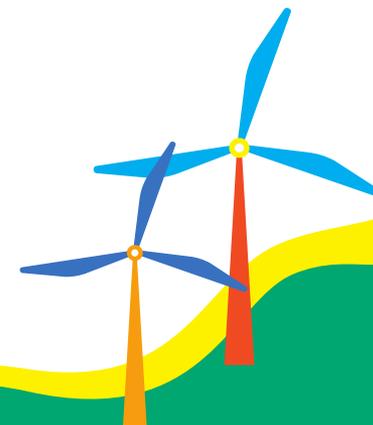


# **mitsui kinzoku**

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

*FY2022 Results & FY 2023 Forecast*

May 10, 2023



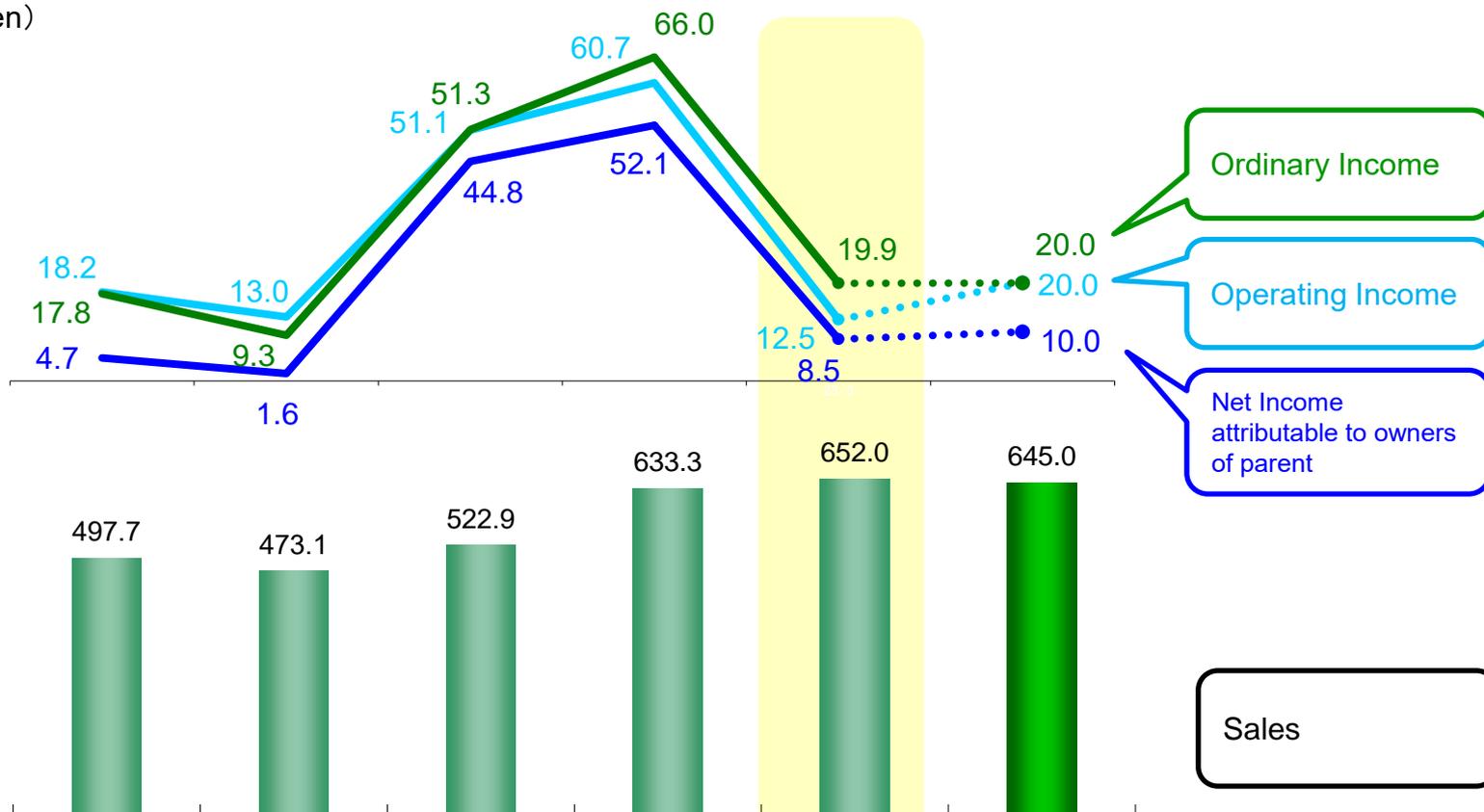
## Results of FY2022 and Forecast of FY2023

- Net sales for the 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 FY2023 forecast, sales volume is expected to increase in the Engineered Materials and Mobility segment, but net sales are expected to decline due to the stronger yen and lower zinc and precious metal prices compared to the previous fiscal year.  
Operating income is expected to increase due to increased sales volume, etc., but ordinary income is expected to remain at the same level as the previous fiscal year due to a significant deterioration in non-operating income/expenses.

(Unit: Billion yen)	Results			Forecast		
	2022 Results	2021 Results	Difference (22-21)	2023 Forecast	2022 Results	Difference (23-22)
<b>Net Sales</b>	652.0	633.3	18.6 2.9%	645.0	652.0	-7.0 -1.1%
<b>Operating Income</b>	12.5	60.7	-48.2 -79.4%	20.0	12.5	7.5 59.6%
<b>Ordinary Income</b>	19.9	66.0	-46.1 -69.9%	20.0	19.9	0.1 0.6%
Net income attributable to owners of parent	8.5	52.1	-43.6 -83.7%	10.0	8.5	1.5 17.5%

# Sales and Earnings

(Unit: Billion yen)



Dividend per share  
(Annual)

¥70      ¥70      ¥85      ¥110      ¥140      ¥140

<Interim Dividend>

< - >      < - >      < - >      < - >      < - >      < ¥70 >

DOE

2.5%      2.5%      2.5%      2.6%      3.3%      3.3%

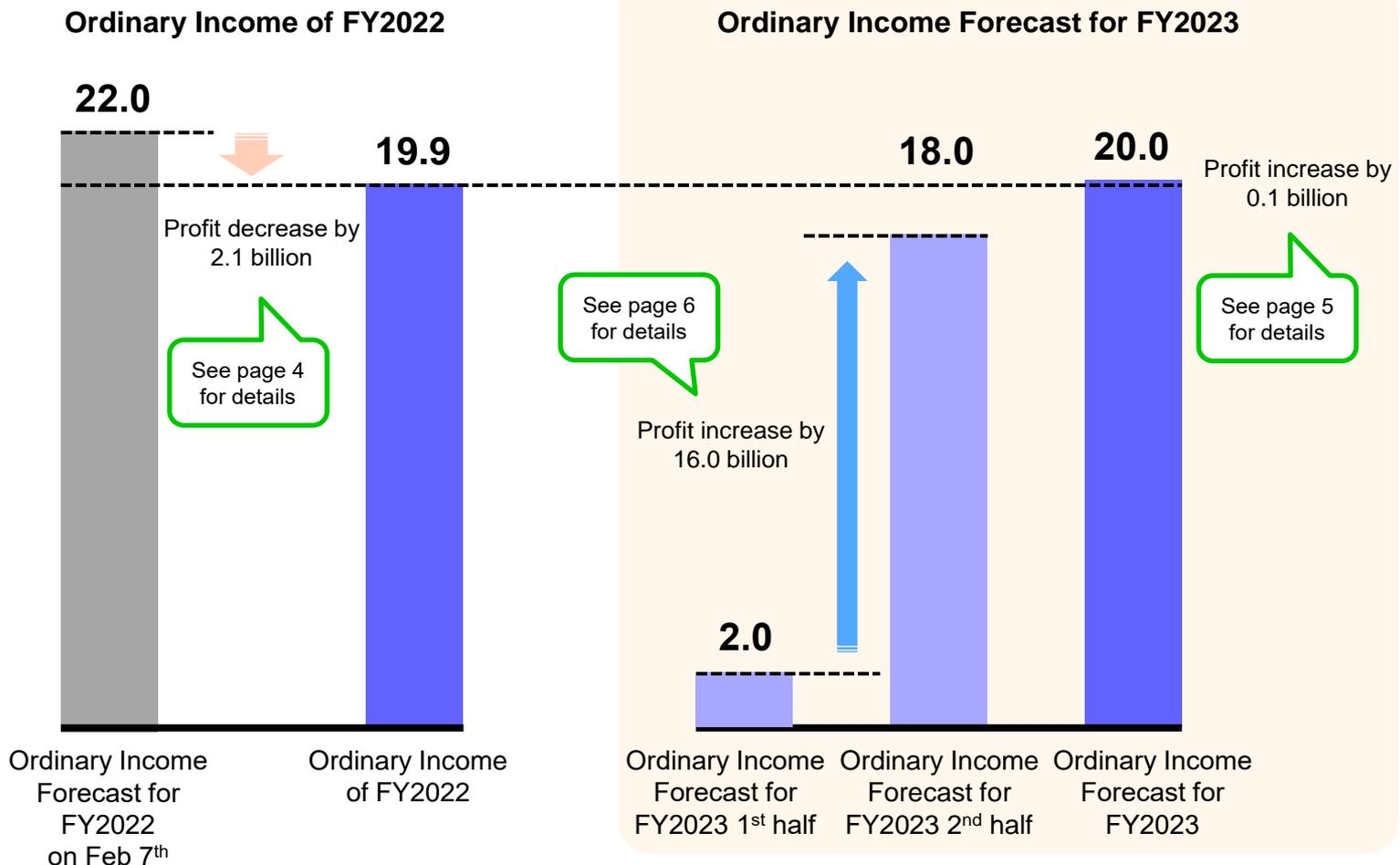
Forecast as of May 10

# FY2022 Ordinary Income and FY2023 Ordinary Income Forecast

Ordinary income of FY2022 is 19.9 billion, by 2.1 billion less than the forecast for FY2022 announced on February 7<sup>th</sup>.

Ordinary income forecast for FY2023 increase by 0.1 billion from the previous year.

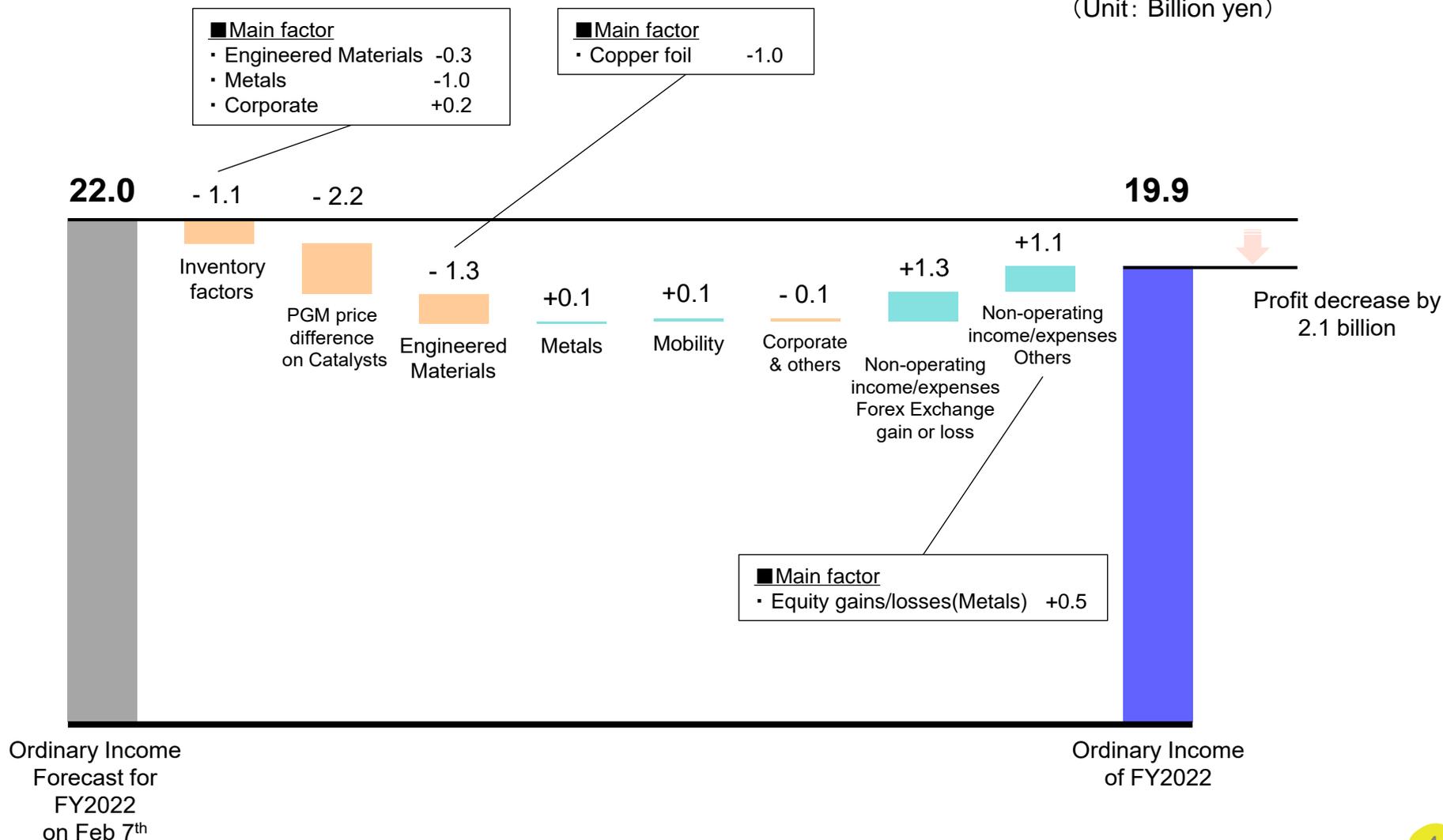
(Unit: Billion yen)



# FY2022 Ordinary Income

Ordinary income of FY2022 is 19.9 billion, by 2.1 billion less than the forecast for FY2022 announced on February 7th.

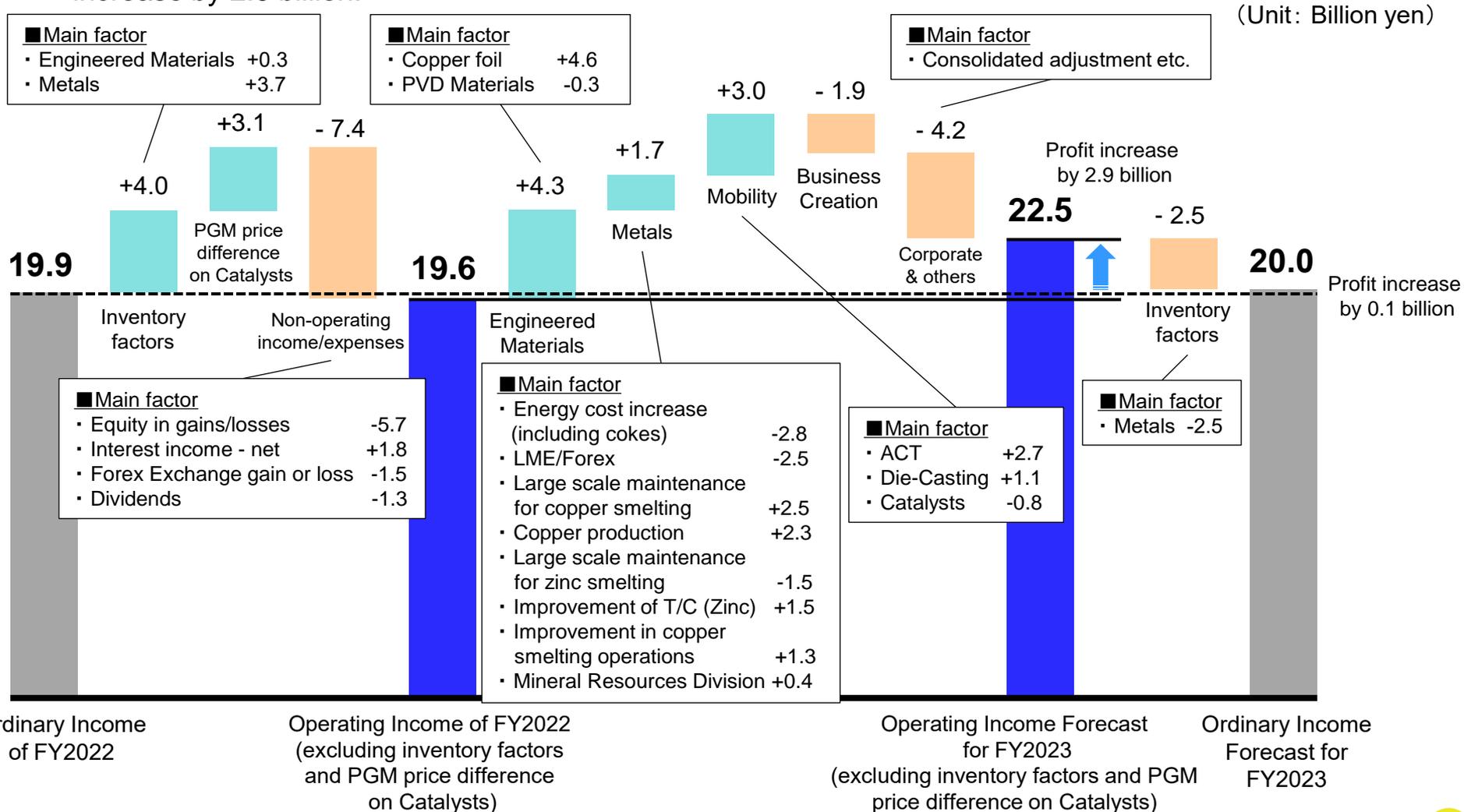
(Unit: Billion yen)



# FY2023 Ordinary Income Forecast

Ordinary income forecast for FY2023 increase by 0.1 billion from the previous year.

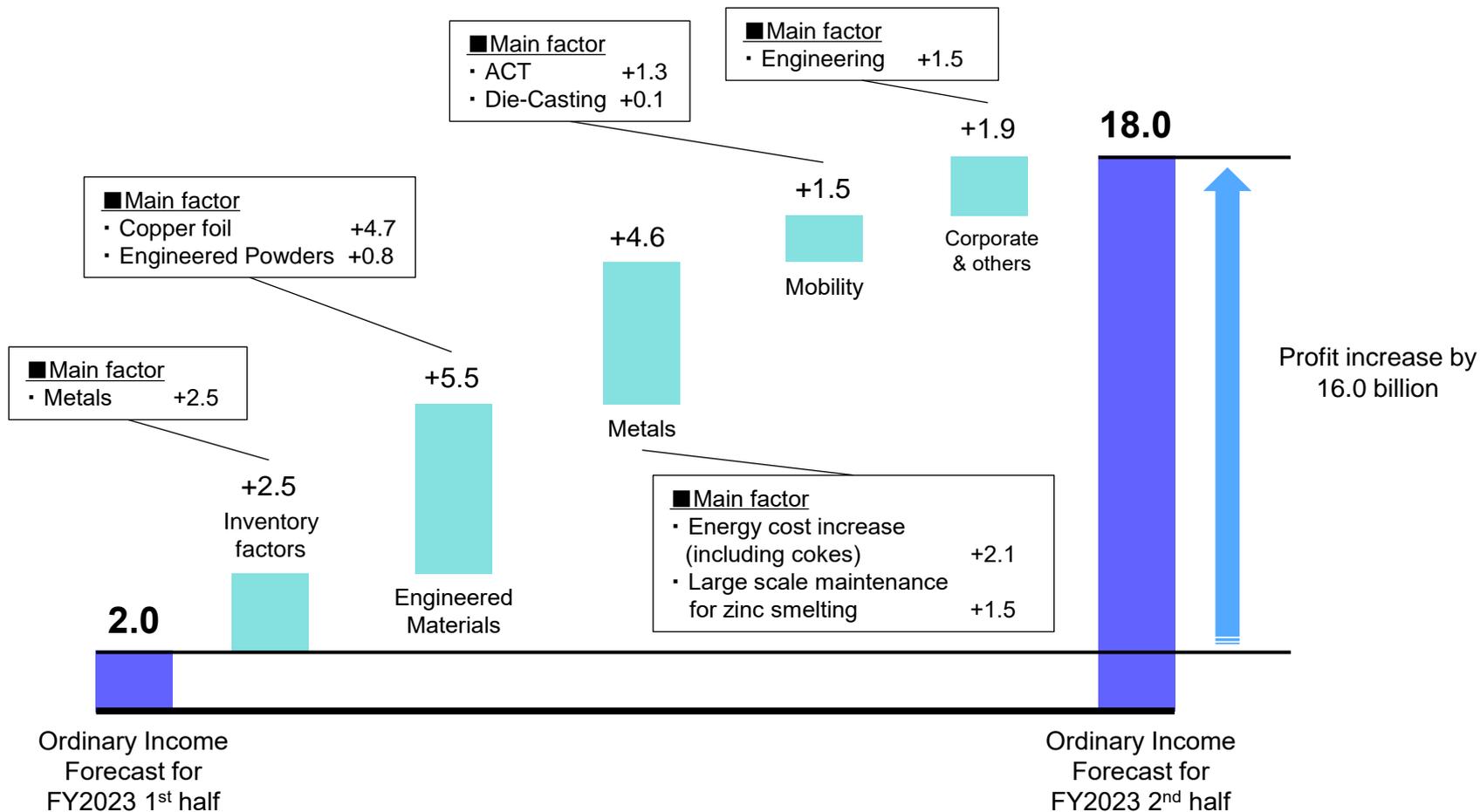
Among them, operating income, which excludes inventory factors and PGM price difference on Catalysts, increase by 2.9 billion.



# FY2023 2<sup>nd</sup> half Ordinary Income Forecast

Ordinary income forecast for FY2023 2<sup>nd</sup> half is 18.0 billion, by 16.0 billion better than FY2023 1<sup>st</sup> half.

(Unit: Billion yen)



# Statements of income

(Unit : Billion yen)

	Results			Forecast			
	2022 Results	2021 Results	Difference (22-21)	2023 Forecast	Difference (23-22)	1st Half	2nd Half
<b>Net Sales</b>	652.0	633.3	18.6 <i>2.9%</i>	645.0	-7.0 <i>-1.1%</i>	310.0	335.0
Cost of sales	572.6	510.8	61.8 <i>12.1%</i>	-	-	-	-
<b>Gross Profit</b>	79.3	122.6	-43.2 <i>-35.3%</i>	-	-	-	-
SG&A expenses	66.8	61.8	5.0 <i>8.1%</i>	-	-	-	-
<b>Operating Income</b>	12.5	60.7	-48.2 <i>-79.4%</i>	20.0	7.5 <i>59.6%</i>	2.0	18.0
Non-operating income/expenses -net	7.4	5.3	2.1	0.0	-7.4	0.0	0.0
<b>Ordinary Income</b>	19.9	66.0	-46.1 <i>-69.9%</i>	20.0	0.1 <i>0.6%</i>	2.0	18.0
Extraordinary profit/losses-net	-4.7	-1.5	-3.2	-3.0	1.7	-1.2	-1.8
<b>Net Income before income taxes</b>	15.2	64.5	-49.3 <i>-76.5%</i>	17.0	1.8 <i>12.0%</i>	0.8	16.2
Income taxes & minority interests	6.7	12.4	-5.7	7.0	0.3	2.3	4.7
Net income attributable to owners of parent	8.5	52.1	-43.6 <i>-83.7%</i>	10.0	1.5 <i>17.5%</i>	-1.5	11.5

## Segment Information by Business Unit

(Unit: Billion yen)	Results			Forecast			
	2022 Results	2021 Results	Difference (22-21)	2023 Forecast	Difference (23-22)	1st Half	2nd Half
<b>■ Sales</b>							
Engineered Materials	112.5	136.1	-23.6 <i>-17.3%</i>	136.0	23.5 <i>20.9%</i>	61.0	75.0
Metals	256.4	240.9	15.5 <i>6.4%</i>	261.0	4.6 <i>1.8%</i>	128.0	133.0
Mobility	216.5	207.1	9.4 <i>4.5%</i>	216.0	-0.5 <i>-0.2%</i>	107.0	109.0
Corporate	128.1	118.7	9.4 <i>8.0%</i>	123.0	-5.1 <i>-4.0%</i>	58.0	65.0
Adjustment	-61.5	-69.5	7.9	-91.0	-29.5	-44.0	-47.0
Consolidated	652.0	633.3	18.6 <i>2.9%</i>	645.0	-7.0 <i>-1.1%</i>	310.0	335.0
<b>■ Ordinary Income</b>							
Engineered Materials	10.7	30.0	-19.3 <i>-64.3%</i>	13.5	2.8 <i>26.1%</i>	4.0	9.5
Metals	9.1	36.3	-27.2 <i>-75.0%</i>	7.5	-1.6 <i>-17.4%</i>	0.2	7.3
Mobility	3.2	2.4	0.8 <i>31.4%</i>	8.5	5.3 <i>165.6%</i>	3.5	5.0
Corporate	0.7	3.9	-3.1 <i>-81.0%</i>	2.5	1.8 <i>239.7%</i>	0.2	2.3
Business Creation	-6.6	-5.8	-0.8	-8.5	-1.9	-4.2	-4.3
Adjustment	2.8	-0.7	3.5	-3.5	-6.3	-1.7	-1.8
Consolidated	19.9	66.0	-46.1 <i>-69.9%</i>	20.0	0.1 <i>0.6%</i>	2.0	18.0

# Variance analysis of ordinary income

(Unit Billion yen)

	Ordinary Income			Details					
	FY2022	FY2021	Diff.	Volume	LME/Forex	Inventory Factor	Margin/Cost	Equity gain or loss	Total
Engineered materials	10.7	30.0	-19.3	-13.8	2.3	-2.3	-5.5	-	-19.3
Metals	9.1	36.3	-27.2	0.2	7.5	-14.7	-22.2	2.0	-27.2
Mobility	3.2	2.4	0.8	-0.5	2.6	-	-1.3	-	0.8
Corporate	0.7	3.9	-3.1	-0.6	0.7	-	-2.4	-0.8	-3.1
Business Creation	-6.6	-5.8	-0.8	-	-	-	-0.8	-	-0.8
Adjustment	2.8	-0.7	3.5	-	-0.4	-	3.9	-	3.5
<b>Total</b>	<b>19.9</b>	<b>66.0</b>	<b>-46.1</b>	<b>-14.7</b>	<b>12.7</b>	<b>-17.0</b>	<b>-28.3</b>	<b>1.2</b>	<b>-46.1</b>

# Non-operating income/expenses and Extraordinary gains/losses

(Unit : Billion yen)

	Results			Forecast			
	2022 Results	2021 Results	Difference (22-21)	2023 Forecast	Difference (23-22)	1st Half	2nd Half
Interest income - net	-1.8	-1.7	-0.0	-2.1	-0.3	-1.0	-1.1
Dividend income - net	1.3	1.1	0.2	0.3	-1.0	0.2	0.0
Equity in gains/losses	5.7	4.5	1.2	2.2	-3.5	0.8	1.4
Forex Exchange gain or loss	1.5	2.1	-0.5	-0.0	-1.5	-0.0	-0.0
Others	0.5	-0.7	1.3	-0.5	-1.0	-0.1	-0.4
<b>Non-operating income/expenses - net</b>	<b>7.4</b>	<b>5.3</b>	<b>2.1</b>	<b>0.0</b>	<b>-7.4</b>	<b>0.0</b>	<b>0.0</b>
Loss on sale & disposal of Fixed Asset	-2.5	-2.3	-0.2	-2.1	0.4	-0.9	-1.2
PL on Sale of Investment Securities	0.0	0.9	-0.9	0.0	-0.0	0.0	0.0
Insurance Proceeds	0.1	0.1	0.0	0.0	-0.1	0.0	0.0
Loss on valuation of shares of subsidiaries and affiliates	-1.1	0.0	-1.1	0.0	1.1	0.0	0.0
Environmental expenses	-0.7	-0.1	-0.6	-0.3	0.5	-0.1	-0.1
Others	-0.5	0.0	-0.5	-0.6	-0.1	-0.2	-0.4
<b>Extraordinary profit/losses - net</b>	<b>-4.7</b>	<b>-1.5</b>	<b>-3.2</b>	<b>-3.0</b>	<b>1.7</b>	<b>-1.2</b>	<b>-1.8</b>

# Trends of products

			2021					2022						2023 Forecast (May 10)		
			Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year	Year Forecast (Feb 7)	1st Half	2nd Half	Year
MH alloy	Volume of Sales	Index	100	137	175	141	138	123	133	144	129	132	132	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	1,440	1,560	2,100	1,830
MicroThin™ Total (a+b)	Volume of Sales	Index	100	104	91	99	99	111	82	58	29	70	71	79	104	91
MicroThin™ for HDI (a)	Volume of Sales		18	31	18	21	22	20	19	18	11	17	17	16	19	18
MicroThin™ for PKG (b)	Volume of Sales		82	73	73	78	77	91	63	40	18	53	54	63	85	73
ITO Target	Volume of Sales	Index	100	96	94	83	93	72	45	50	46	53	54	54	56	55
Zinc	Volume of Production	k-t	56	51	52	59	218	55	58	54	53	220	221	107	118	225
Catalysts for motorcycle	Volume of Sales	Index	100	117	122	118	114	118	145	135	127	131	130	130	126	128
India	Volume of Sales	Index	(100)	(144)	(129)	(131)	(126)	(143)	(168)	(138)	(135)	(146)	(143)	(155)	(149)	(152)
Indonesia	Volume of Sales	Index	(100)	(105)	(118)	(122)	(111)	(72)	(136)	(164)	(170)	(136)	(135)	(129)	(130)	(129)
Others	Volume of Sales	Index	(100)	(90)	(114)	(101)	(101)	(105)	(121)	(121)	(104)	(113)	(113)	(100)	(99)	(100)
Catalysts for automobile	Volume of Sales	Index	100	99	106	107	103	86	123	113	111	108	107	117	121	119
Side door Latches	Volume of Sales	Index	100	91	109	109	102	95	107	102	104	102	104	114	121	117
Japan	Volume of Sales	Index	(100)	(91)	(107)	(108)	(102)	(96)	(115)	(127)	(115)	(113)	(120)	(125)	(133)	(129)
China	Volume of Sales	Index	(100)	(92)	(114)	(105)	(103)	(80)	(96)	(68)	(66)	(77)	(78)	(88)	(94)	(91)
Other Asia	Volume of Sales	Index	(100)	(99)	(120)	(127)	(112)	(111)	(129)	(138)	(134)	(128)	(130)	(127)	(138)	(133)
America & Europe	Volume of Sales	Index	(100)	(84)	(98)	(104)	(96)	(102)	(100)	(103)	(123)	(107)	(106)	(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)

	2021							2022							2023 Forecast				
	Q1	Q2	1st Half	Q3	Q4	2nd Half	FY 2021	Q1	Q2	1st Half	Q3	Q4	2nd Half	FY 2022	FY Forecast (Feb 7)	Diff.	1st Half	2nd Half	FY 2023
Engineered materials	0.5	0.2	0.7	1.1	0.2	1.3	2.0	0.4	0.2	0.6	-0.5	-0.4	-0.9	-0.3	-	-0.3	-	-	-
Metals	3.5	1.2	4.7	3.1	3.2	6.3	11.0	6.1	-5.1	1.0	-1.7	-3.0	-4.7	-3.7	-2.7	-1.0	-2.5	-	-2.5
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	0.3	0.1	0.2	-	-	-
Consolidated	4.6	1.7	6.3	4.5	3.6	8.1	14.4	7.0	-5.2	1.8	-2.2	-3.3	-5.5	-3.7	-2.6	-1.1	-2.5	-	-2.5

## 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	-3.7	-3.9	-3.1	-0.9	-2.2	-	-	-
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## Inventory Factors + PGM price difference on Catalysts

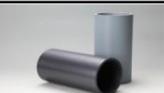
Engineered materials	0.5	0.2	0.7	1.1	0.2	1.3	2.0	0.4	0.2	0.6	-0.5	-0.4	-0.9	-0.3	-	-0.3	-	-	-
Metals	3.5	1.2	4.7	3.1	3.2	6.3	11.0	6.1	-5.1	1.0	-1.7	-3.0	-4.7	-3.7	-2.7	-1.0	-2.5	-	-2.5
Mobility	2.9	1.1	4.0	-8.8	-1.2	-10.0	-6.0	-1.0	1.8	0.8	-0.2	-3.7	-3.9	-3.1	-0.9	-2.2	-	-	-
Corporate	0.6	0.3	0.9	0.3	0.2	0.5	1.4	0.5	-0.3	0.2	-	0.1	0.1	0.3	0.1	0.2	-	-	-
Consolidated	7.5	2.8	10.3	-4.3	2.4	-1.9	8.4	6.0	-3.4	2.6	-2.4	-7.0	-9.4	-6.8	-3.5	-3.3	-2.5	-	-2.5

## Performance by Segment – Engineered Materials

(Unit : Billion yen)

	FY2022 Results	FY2021 Results	Diff. (22-21)	FY2023 Forecast	Diff. (23-22)	1st Half Forecast	2nd Half Forecast
■ Sales	112.5	136.1	-23.6	136.0	23.5	61.0	75.0
■ Operating income	9.9	29.4	-19.5	14.5	4.6	4.5	10.0
■ Ordinary income	10.7	30.0	-19.3	13.5	2.8	4.0	9.5
※Ordinary income	11.0	28.0	-17.0	13.5	2.5	4.0	9.5

※Ordinary income : Ordinary income excluding inventory factors.

(Engineered Material Products)		(Main Applications)
Battery Materials		<ul style="list-style-type: none"> <li>• Nickel-hydrogen batteries for hybrid cars</li> <li>• Lithium-ion batteries</li> </ul>
Engineered Powders		<ul style="list-style-type: none"> <li>• Wide range of electronic components</li> <li>• Abrasive for glass</li> </ul>
Copper Foil		<ul style="list-style-type: none"> <li>• High-Density Packaging</li> <li>• Printed circuit board</li> </ul>
PVD Materials (Sputtering target)		<ul style="list-style-type: none"> <li>• Flat panel displays</li> </ul>

### Difference Analysis of Ordinary income

['FY2021 → 'FY2022 - 19.3]

Copper foil	-13.1
(Electro-deposited Copper foil and MicroThin™ volume of sales decreases, others)	
PVD Materials	-3.5
(Deterioration of inventory factors, Volume of sales decrease, others)	
Engineered Powders	-2.8
(Major products such as copper powder volume of sales decrease, others)	

['FY2022 → 'FY2023 Forecast + 2.8]

Copper foil	+3.6
(Electro-deposited Copper foil and MicroThin™ volume of sales increases, others)	

# Performance by Segment – Metals

(Unit : Billion yen)

	FY2022 Results	FY2021 Results	Diff. (22-21)	FY2023 Forecast	Diff. (23-22)	1st Half Forecast	2nd Half Forecast
■ Sales	256.4	240.9	15.5	261.0	4.6	128.0	133.0
■ Operating income	4.1	34.2	-30.1	7.0	2.9	-0.2	7.2
■ Ordinary income	9.1	36.3	-27.2	7.5	-1.6	0.2	7.3
※Ordinary income	12.8	25.3	-12.5	10.0	-2.8	2.7	7.3

※Ordinary income : Ordinary income excluding inventory factors.

## Ordinary Income Difference Analysis

	FY2021→ FY2022	FY2022→ FY2023 Forecast
LME/Forex	7.5	-2.5
T/C	1.6	1.5
Inventory Factors	-14.7	1.2
Equity profit/loss	2.0	-3.0
Cokes	-3.6	2.2
Dividends	0.1	-0.7
Others※	-20.1	-0.3
<b>Total</b>	<b>-27.2</b>	<b>-1.6</b>

## Sensitivity to ordinary income(for FY2023)

( Unit: Billion yen )

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

## Zinc TC

FY2021	159 \$/t	
FY2022	230 \$/t	
FY2023	274 \$/t	・ +6% for over 3,000\$/t

## ※Detail of Others

FY2021→ FY2022	Energy cost increase -9.3, Mineral Resources Division -3.0, Large scale maintenance for copper smelting -2.5, Cost increase -2.0, Raw materials composition difference -1.0, PGM recycling -1.1
FY2022→ FY2023 Forecast	Energy cost increase -5.0, Mineral Resources Division +0.4, Large scale maintenance for copper smelting +2.5, Large scale maintenance for zinc smelting -1.5, Copper production +2.3, Improvement in copper smelting operations +1.3

## Performance by Segment – Mobility

(Unit : Billion yen)

	FY2022 Results	FY2021 Results	Diff. (22-21)	FY2023 Forecast	Diff. (23-22)	1st Half Forecast	2nd Half Forecast
■Sales	216.5	207.1	9.4	216.0	-0.5	107.0	109.0
(Mitsui Kinzoku ACT)	(86.0)	(78.8)	(7.2)	(97.9)	(11.9)	(47.9)	(50.0)
■Operating income	3.4	1.5	1.9	9.5	6.1	4.0	5.5
(Mitsui Kinzoku ACT)	(-1.4)	(-0.3)	(-1.1)	(1.3)	(2.7)	(-0.2)	(1.4)
■Ordinary income	3.2	2.4	0.8	8.5	5.3	3.5	5.0
(Mitsui Kinzoku ACT)	(-0.6)	(0.5)	(-1.1)	(1.1)	(1.7)	(-0.1)	(1.2)
※Ordinary income	6.3	8.4	-2.1	8.5	2.2	3.5	5.0

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

### Difference Analysis of Ordinary income

[ 'FY2021 → 'FY2022 + 0.8 ]

Catalysts	+1.4 (Volume of sales increase, Precious metal price difference, others )
ACT	-1.1 (Volume of sales decrease, others)
Die-Casting	+1.0 (Improved yield, others)

[ 'FY2022 → 'FY2023 Forecast + 5.3 ]

Catalysts	+2.8 (Volume of sales increase, Precious metal price difference, others )
ACT	+1.7 (Volume of sales increase, others)
Die-Casting	+1.0 (Improved yield, others)

### ACT : Difference Analysis of Ordinary income

	FY2021→ FY2022	FY2022→ FY2023 Forecast
Sales Volume	-2.9	3.4
Cost down	1.8	0.5
Others※	0.0	-2.2
Total	-1.1	1.7

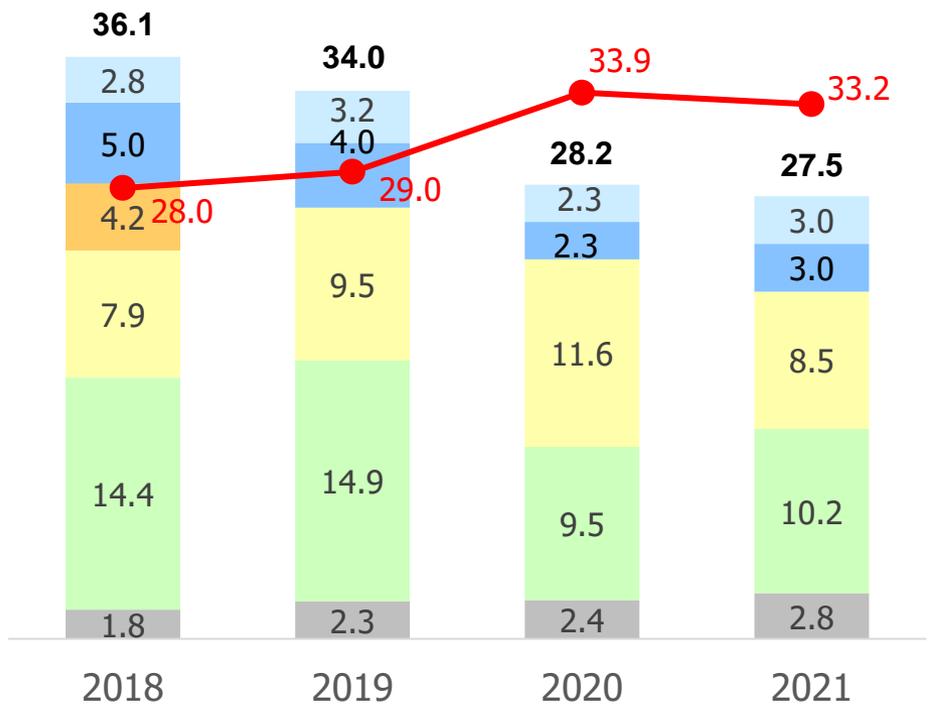
	FY2021→ FY2022	FY2022→ FY2023 Forecast
※Detail of Others		
Rising material prices such as steel material	-1.3	-0.5
Forex exchange	1.0	-1.0
Freight Charge	0.4	0.1

(Mobility Sector)	(Main Applications)
Catalysts	 <ul style="list-style-type: none"> <li>•Motorcycles</li> <li>•Automobiles</li> </ul>
Mitsui Kinzoku ACT	 <ul style="list-style-type: none"> <li>•Door locks for automobiles</li> </ul>
Mitsui Kinzoku Die-Casting	 <ul style="list-style-type: none"> <li>•Die-Casting products</li> </ul>

# CAPEX and Depreciation

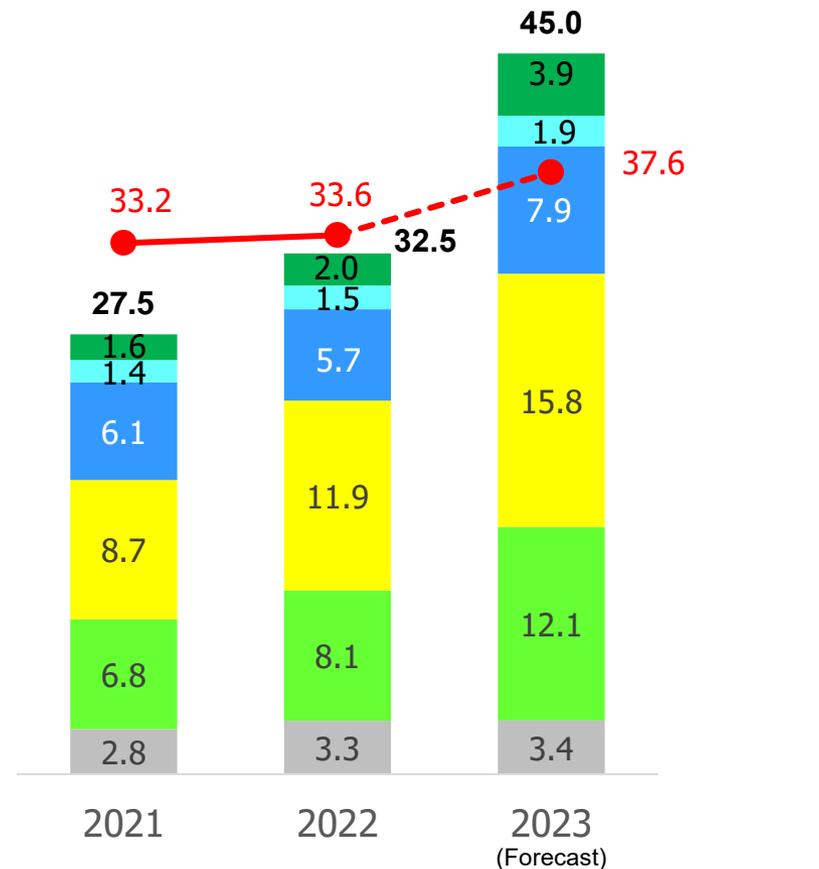
(Unit : Billion yen)

Old Organization



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

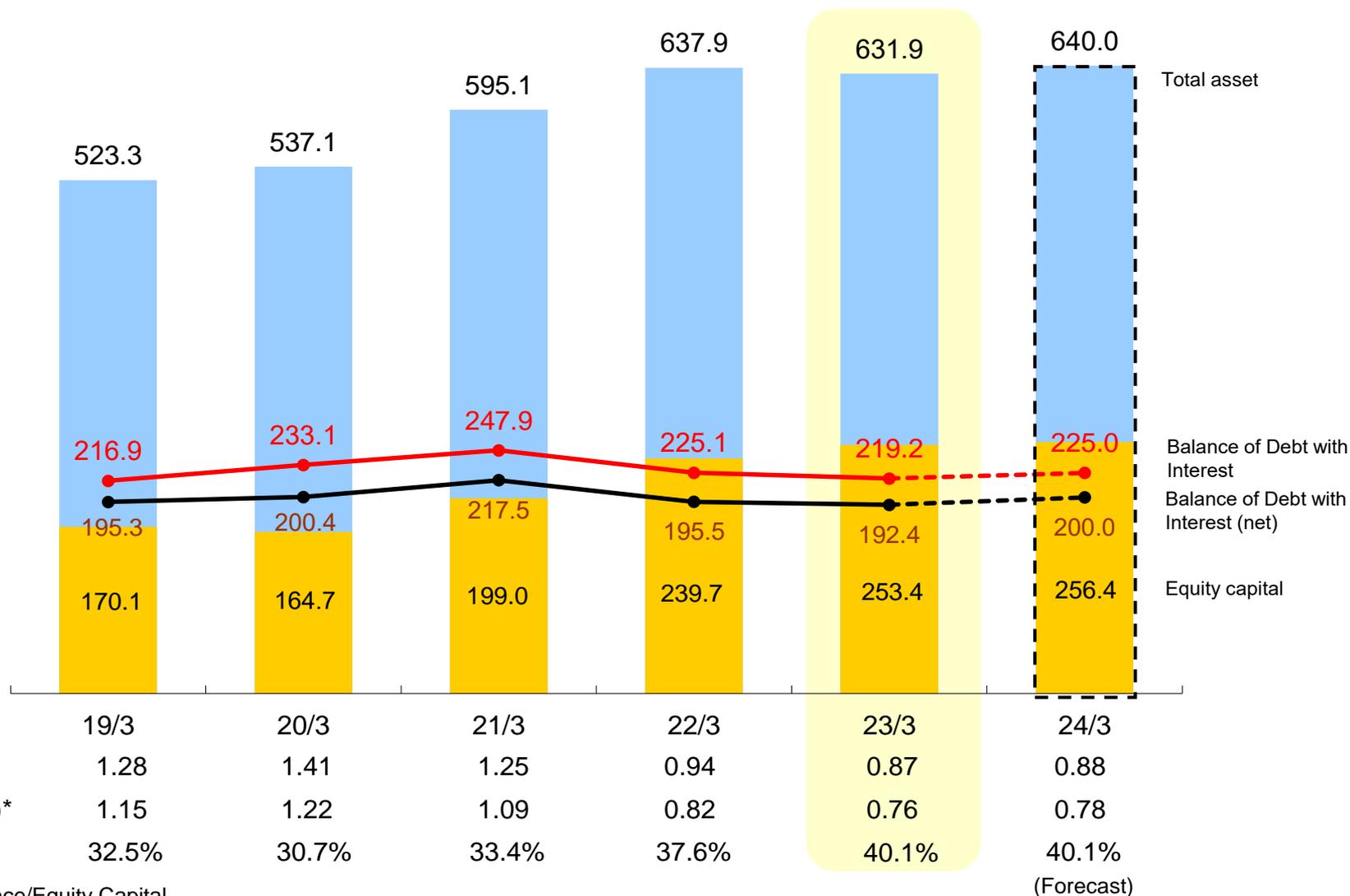
Current Organization



- Others
- Metals
- Mobility
- Business Creation
- Engineered Materials
- Hydroelectric Power Generation
- Corporate
- Depreciation

# Financial Position at the end of Fiscal Year

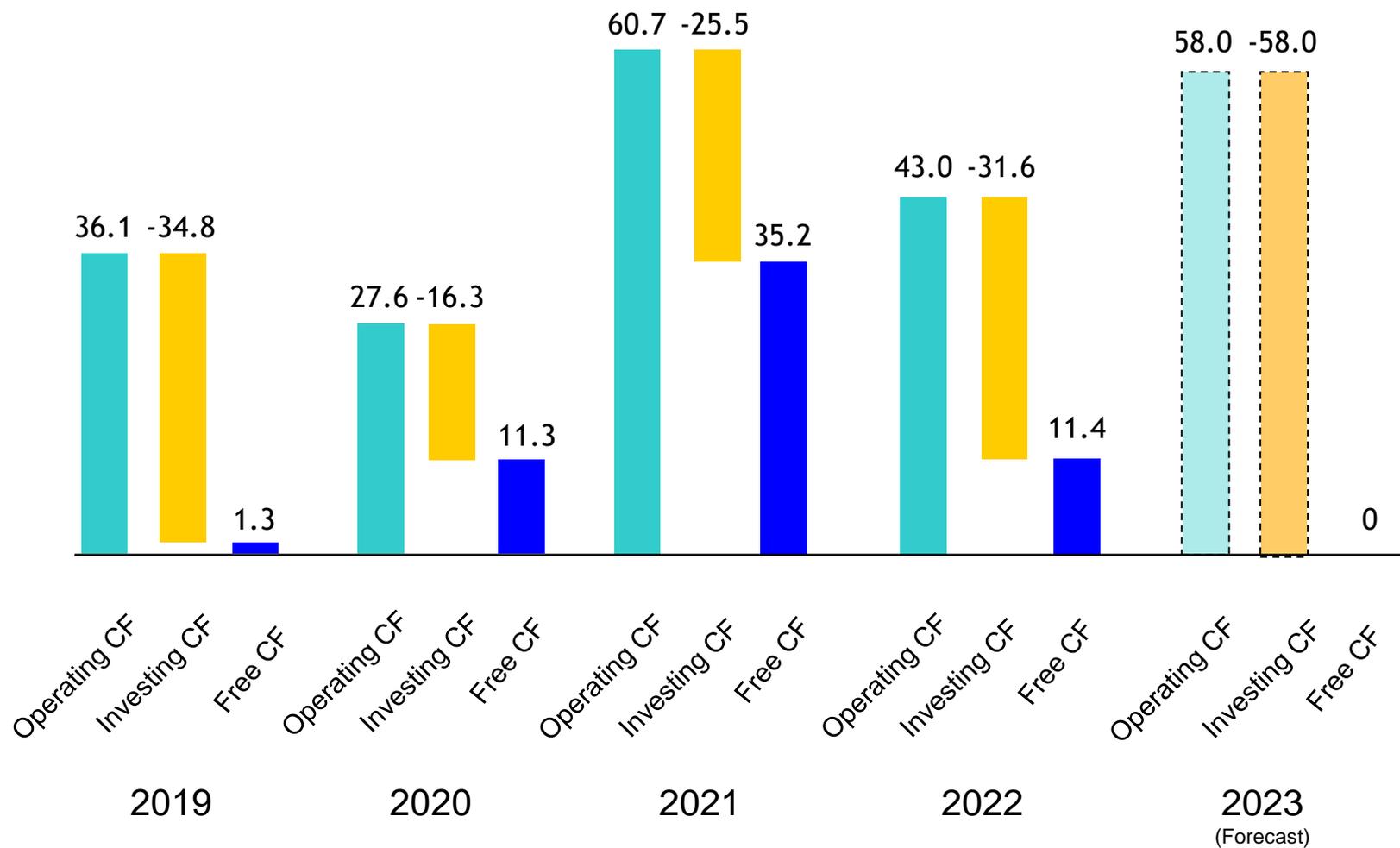
(Unit : Billion yen)



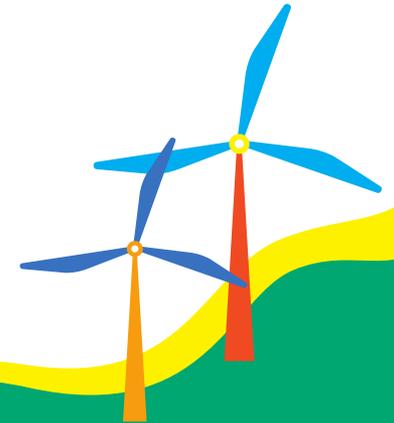
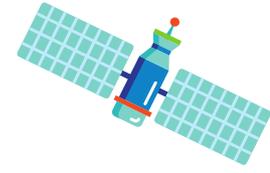
\* Net debt balance/Equity Capital

# Cash Flows

(Unit : Billion yen)



# Appendix



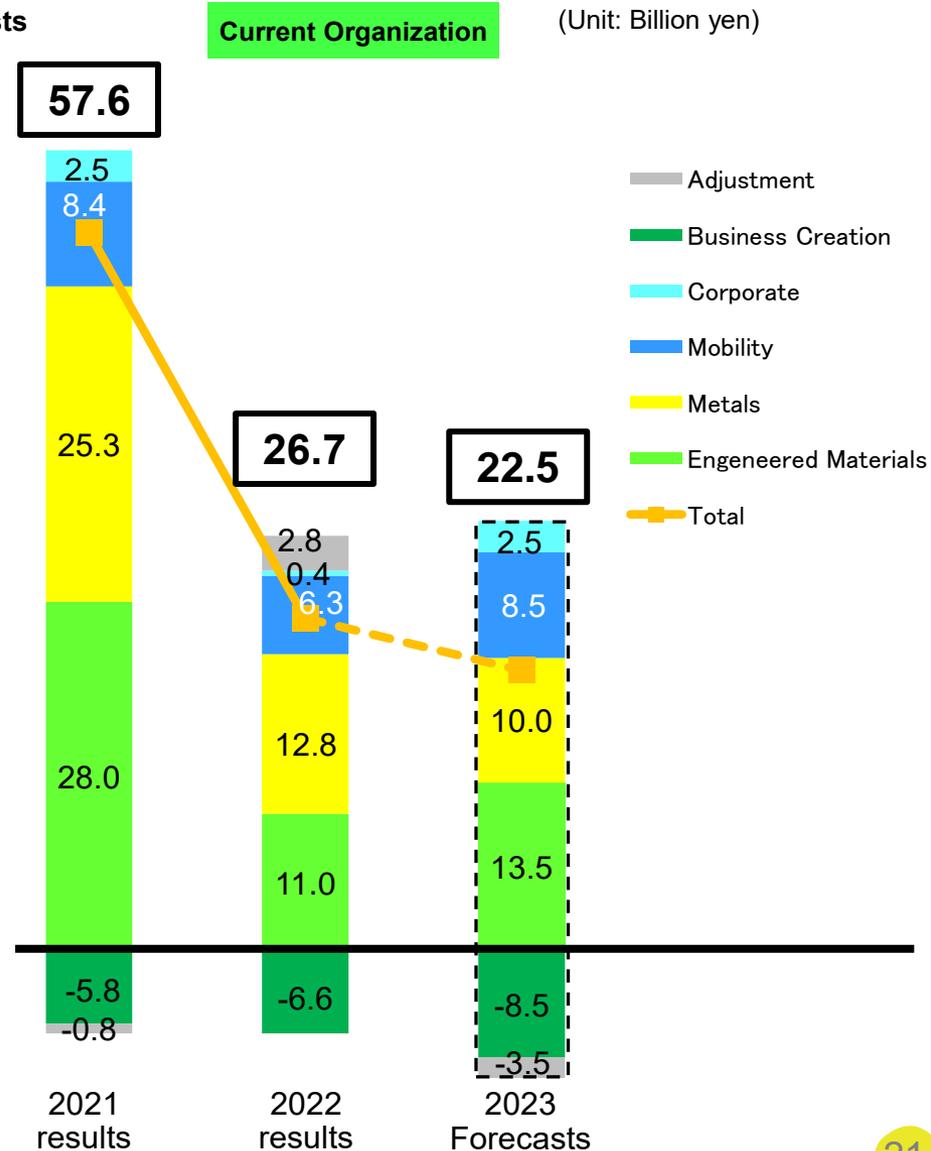
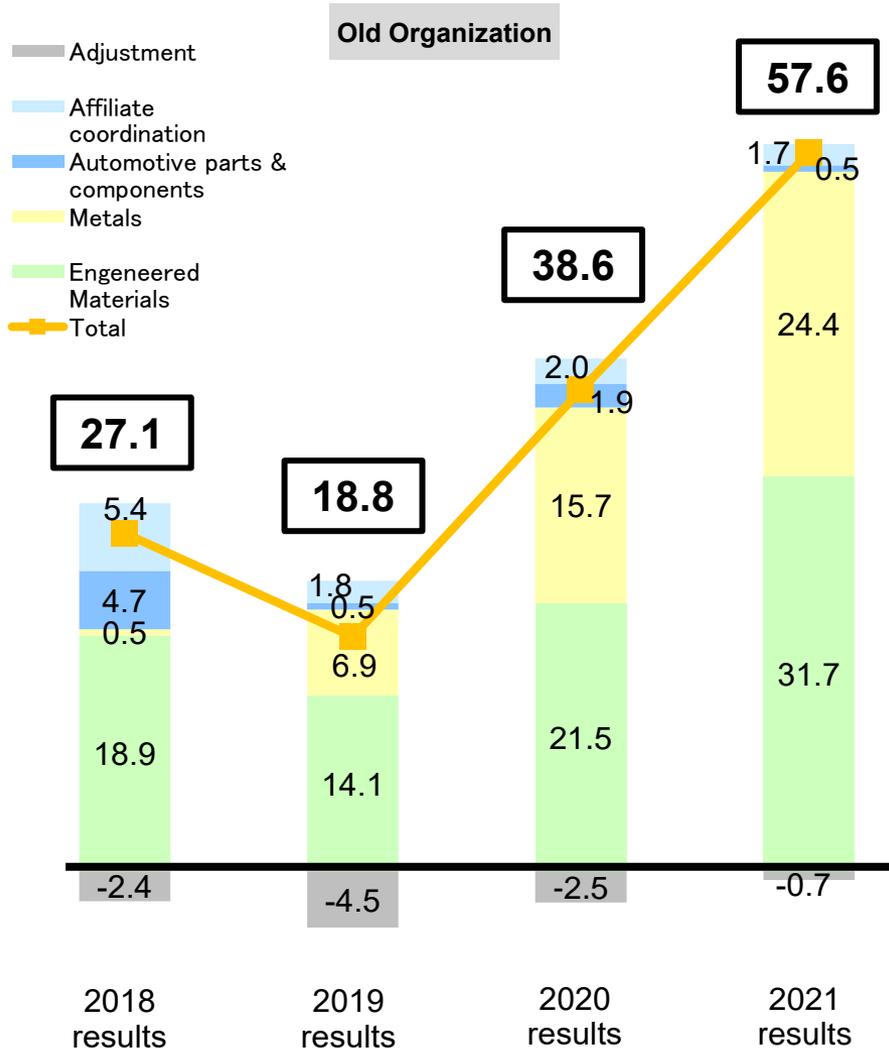
# Metal Prices and FOREX

	2021							2022							2023 Forecast		
	Q1	Q2	1st Half	Q3	Q4	2nd Half	FY 2021	Q1	Q2	1st Half	Q3	Q4	2nd Half	FY 2022	1st Half	2nd Half	FY 2023
Zinc (\$ / t)	2,916	2,991	2,954	3,365	3,743	3,554	3,254	3,925	3,269	3,597	3,004	3,130	3,067	3,332	3,000	3,000	3,000
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	3,075	3,035	3,202	2,993	2,993	2,993
Lead (\$ / t)	2,127	2,341	2,234	2,331	2,334	2,332	2,283	2,203	1,976	2,090	2,100	2,141	2,120	2,105	2,100	2,100	2,100
Copper (¢ / lb)	440	425	433	440	453	446	440	432	351	392	363	405	384	388	400	400	400
Indium (\$ / Kg)	217	239	228	288	286	287	258	268	250	259	231	237	234	246	210	210	210
Palladium (\$ / oz)	2,788	2,470	2,629	1,941	2,329	2,135	2,382	2,088	2,075	2,081	1,945	1,563	1,754	1,918	1,500	1,500	1,500
Rhodium (\$ / oz)	25,781	17,282	21,531	14,037	18,061	16,049	18,790	16,247	14,307	15,277	13,363	10,930	12,147	13,712	8,000	8,000	8,000
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	132.3	137.0	135.5	130.0	130.0	130.0
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	127.0	130.6	129.5	127.7	127.7	127.7

# Financial Performance

## Trends in Financial Performance

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



# Sales and Incomes

(Unit : Billion yen)

	'21/Q1	'21/Q2	'21/Q3	'21/Q4	'22/Q1	'22/Q2	'22/Q3	'22/Q4	'23/1H Forecast	'23/2H Forecast
<b>■Sales</b>										
Engineered Materials	33.5	35.7	34.4	32.6	36.6	29.1	25.6	21.2	61.0	75.0
Metals	54.5	59.0	60.0	67.5	63.7	71.2	58.3	63.2	128.0	133.0
Mobility	50.7	54.1	49.2	53.2	49.8	59.3	53.8	53.6	107.0	109.0
Corporate	23.7	28.0	32.1	34.9	30.2	33.5	31.0	33.4	58.0	65.0
Adjustment	-15.4	-18.5	-17.2	-18.4	-15.3	-15.7	-12.9	-17.6	-44.0	-47.0
Consolidated	147.0	158.2	158.4	169.6	165.1	177.3	155.9	153.7	310.0	335.0
<b>■Operating income</b>										
Engineered Materials	8.0	7.2	7.9	6.3	8.0	2.9	0.4	-1.4	4.5	10.0
Metals	10.9	6.1	6.7	10.5	10.7	-1.3	-4.1	-1.2	-0.2	7.2
Mobility	4.5	2.2	-7.4	2.1	-0.5	4.3	0.8	-1.2	4.0	5.5
Corporate	-0.3	0.2	0.8	0.5	-0.4	-0.4	-0.2	0.0	-0.2	1.2
Business Creation	-1.4	-1.4	-1.5	-1.5	-1.5	-1.7	-1.7	-1.7	-4.2	-4.3
Adjustment	-1.7	1.3	0.4	0.1	1.9	1.3	0.0	-0.5	-1.9	-1.6
Consolidated	20.1	15.7	7.0	18.0	18.2	5.1	-4.7	-6.1	2.0	18.0
<b>■Ordinary income</b>										
Engineered Materials	7.9	7.3	8.1	6.7	9.1	3.2	-0.2	-1.4	4.0	9.5
Metals	11.6	6.3	7.2	11.2	13.0	0.3	-3.8	-0.4	0.2	7.3
Mobility	4.6	2.2	-7.1	2.8	2.2	5.4	-3.2	-1.2	3.5	5.0
Corporate	0.4	1.0	1.5	1.0	0.4	-0.1	-0.1	0.5	0.2	2.3
Business Creation	-1.4	-1.4	-1.5	-1.5	-1.5	-1.7	-1.7	-1.7	-4.2	-4.3
Adjustment	-1.9	1.0	0.1	-0.0	2.3	1.5	-0.6	-0.4	-1.7	-1.8
Consolidated	21.2	16.3	8.2	20.2	25.4	8.6	-9.6	-4.5	2.0	18.0
<b>■Net income attributable to owners of parent</b>										
	18.8	12.6	5.5	15.2	21.7	6.2	-10.7	-8.7	-1.5	11.5

# 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	'23/1H Forecast	'23/2H Forecast
<b>■ Operating income</b>										
Engineered Materials	7.5	7.0	6.8	6.1	7.6	2.7	0.9	-1.0	4.5	10.0
Metals	7.4	4.9	3.6	7.3	4.6	3.8	-2.4	1.8	2.3	7.2
Mobility	1.6	1.1	1.4	3.3	0.5	2.5	1.0	2.5	4.0	5.5
Corporate	-0.3	0.2	0.8	0.5	-0.4	-0.4	-0.2	0.0	-0.2	1.2
Business Creation	-1.4	-1.4	-1.5	-1.5	-1.5	-1.7	-1.7	-1.7	-4.2	-4.3
Adjustment	-1.7	1.3	0.4	0.1	1.9	1.3	0.0	-0.5	-1.9	-1.6
Consolidated	13.2	13.2	11.6	15.8	12.7	8.2	-2.3	1.0	4.5	18.0
<b>■ Ordinary income</b>										
Engineered Materials	7.4	7.1	7.0	6.5	8.7	3.0	0.3	-1.0	4.0	9.5
Metals	8.1	5.1	4.1	8.0	6.9	5.4	-2.1	2.6	2.7	7.3
Mobility	1.7	1.1	1.7	4.0	3.2	3.6	-3.0	2.5	3.5	5.0
Corporate	-0.2	0.7	1.2	0.8	-0.1	0.2	-0.1	0.4	0.2	2.3
Business Creation	-1.4	-1.4	-1.5	-1.5	-1.5	-1.7	-1.7	-1.7	-4.2	-4.3
Adjustment	-1.9	1.0	0.1	-0.0	2.3	1.5	-0.6	-0.4	-1.7	-1.8
Consolidated	13.7	13.5	12.5	17.8	19.4	12.0	-7.2	2.5	4.5	18.0

# Sales

(Unit : Billion yen)

		'2021					'2022				
		'Q1	'Q2	'Q3	'Q4	'FY2021	'Q1	'Q2	'Q3	'Q4	'FY2022
Engineered Materials	Engineered Powders	7.0	8.1	7.7	6.9	29.6	7.6	7.0	5.2	5.2	25.0
	Copper Foil	20.2	20.8	19.8	19.1	79.8	22.2	16.2	14.5	10.5	63.4
	Others	6.4	6.8	6.9	6.6	26.7	6.8	5.9	5.9	5.5	24.1
		<b>33.5</b>	<b>35.7</b>	<b>34.4</b>	<b>32.5</b>	<b>136.1</b>	<b>36.6</b>	<b>29.1</b>	<b>25.6</b>	<b>21.2</b>	<b>112.5</b>
Metals	Lead & Zinc	37.4	40.9	41.6	47.1	167.0	46.5	53.9	43.6	46.6	190.6
	Copper & Precious Metals	14.9	15.3	14.1	16.5	60.8	14.9	15.0	12.6	13.7	56.2
	Others	2.2	2.8	4.4	3.7	13.1	2.3	2.3	2.1	2.9	9.6
		<b>54.5</b>	<b>59.0</b>	<b>60.0</b>	<b>67.5</b>	<b>240.9</b>	<b>63.7</b>	<b>71.2</b>	<b>58.3</b>	<b>63.2</b>	<b>256.4</b>
Mobility	Catalysts	27.1	32.3	24.6	28.4	112.4	27.2	32.1	27.8	25.9	113.0
	Door Latches for automobiles	19.8	18.0	20.4	20.6	78.8	18.8	23.0	21.3	22.9	86.0
	Others	3.8	3.7	4.2	4.2	15.9	3.8	4.3	4.7	4.6	17.4
		<b>50.7</b>	<b>54.1</b>	<b>49.2</b>	<b>53.2</b>	<b>207.1</b>	<b>49.8</b>	<b>59.3</b>	<b>53.8</b>	<b>53.6</b>	<b>216.5</b>
Corporate	Business Reconstruction Office products	19.5	23.4	24.7	27.5	95.1	26.2	28.3	24.6	25.0	104.1
	Engineering business, Others	4.1	4.6	7.4	7.5	23.6	4.0	5.2	6.4	8.4	24.0
		<b>23.7</b>	<b>28.0</b>	<b>32.1</b>	<b>34.9</b>	<b>118.7</b>	<b>30.2</b>	<b>33.5</b>	<b>31.0</b>	<b>33.4</b>	<b>128.1</b>
Adjustment		-15.4	-18.5	-17.2	-18.4	-69.5	-15.3	-15.7	-12.9	-17.6	-61.5
Consolidated		147.0	158.2	158.4	169.6	633.3	165.1	177.3	155.9	153.7	652.0

# Equity gains or losses

(Unit : Billion yen)

	2021							2022								2023 Forecast				
	Q1	Q2	1st Half	Q3	Q4	2nd Half	FY 2021	Q1	Q2	1st Half	Q3	Q4	2nd Half	FY 2022	FY 2022 Forecast (Feb 7)	Diff.	1st Half	2nd Half	FY 2023	
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	0.6	1.4	4.2	3.7	0.5	0.7	0.6	1.2	
Mobility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate	0.6	0.7	1.2	0.6	0.5	1.1	2.3	0.5	0.2	0.8	0.3	0.5	0.8	1.5	1.3	0.2	0.2	0.8	1.0	
Total	0.9	1.0	1.9	1.2	1.5	2.7	4.5	1.8	1.8	3.6	1.2	1.0	2.2	5.7	5.0	0.7	0.8	1.4	2.2	

# List of transient factors

(Unit: Billion yen)

## FY2023 Forecast Transient factors

		Q1 Forecast	Q2 Forecast	FY2023 1st half Forecast	Q3 Forecast	Q4 Forecast	FY2023 2nd half Forecast	FY2023 Forecast
Metals	Large scale maintenance for zinc smelting	-1.5		-1.5			0.0	-1.5
Subtotal		-1.5	0.0	-1.5	0.0	0.0	0.0	-1.5
Total		-1.5	0.0	-1.5	0.0	0.0	0.0	-1.5

## (Reference) FY2022 Transient factors and Non-operating income/expenses Forex Exchange gain or loss

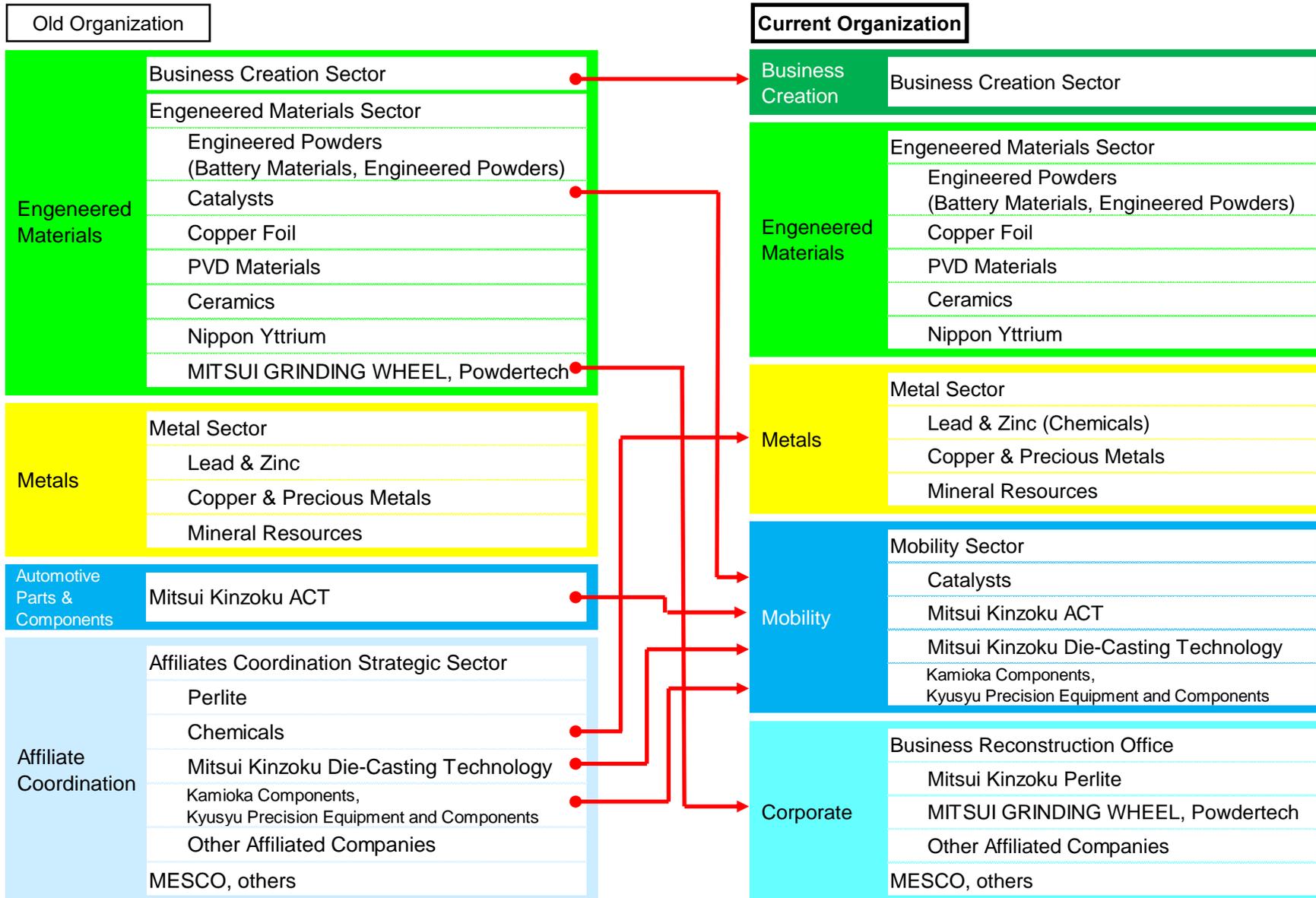
### ● Transient factors

		Q1	Q2	FY2022 1st half	Q3	Q4	FY2022 2nd half	FY2022
Metals	Large scale maintenance for copper smelting			0.0	-2.5		-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

### ● 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)



## 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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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.

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