

## **Financial Results for the First Nine Months of FYE March 2025**

---

February 13, 2025

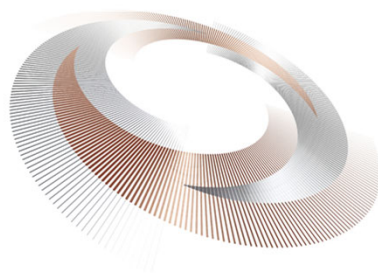


I am Takayanagi, Managing Executive Officer.

Thank you very much for participating in our Company's financial results briefing today.

I would like to explain the financial results for Q3 of the fiscal year ending March 2025, as well as the full-year financial forecast for the same fiscal year.

First of all, please refer to the executive summary on page 4 of the supplemental material titled "Financial Results for the First Nine Months of FYE March 2025."



For people, society and the earth, circulating resources for a sustainable future

In order to make careful use of limited resources,  
we will give new life to used products as new resources.

We will return these resources to society with new value added.

We will build a platform for this resource circulation and create value as an active player.

As we look to the future, we will make a strong contribution to the creation of a sustainable society,  
and help to widen the scope of resource circulation.

Copyright ©MITSUBISHI MATERIALS Corporation. All rights reserved.

## Table of Contents

1. Executive Summary	P.4
2. Quarterly Performance	P.5
3. Results for the First Nine Months of the Fiscal Year Ending March 2025	P.6
4. Consolidated Balance Sheet	P.8
5. Forecast for the Fiscal Year Ending March 2025	P.9
6. Segment Overview	P.10
7. Breakdown of Changes by Segment (Full-year Forecast vs. Previous Year Result)	P.14
8. Overview of Mitsubishi UBE Cement Corporation	P.15
9. Reference	P.16

Executive Summary	
Business Environment	<ul style="list-style-type: none"> <li>• Demand in the automobile market has shown signs of recovery in some regions due to the effects of interest rate cuts in the United States and new car sales measures in China, but demand remains weak in Japan and Southeast Asia.</li> <li>• In the semiconductor market, only advanced fields such as generative AI remained strong.</li> </ul>
Q1-3 Results (YoY)	<p>Regarding Q1-3 results, <b>sales and profit increased</b> year-on-year.</p> <ul style="list-style-type: none"> <li>• Net sales <b>increased (¥1,081.5 billion to ¥1,483.6 billion, up 37% year-on-year)</b>, mainly due to the rise in copper prices and the depreciation of the yen.</li> <li>• Operating profit <b>rose (¥15.4 billion to ¥32.2 billion, up 110% year-on-year)</b>, primarily due to the improvement in metal recoveries in the Metals business in Q2 and the depreciation of the yen.</li> <li>• Ordinary profit <b>grew (¥43.6 billion to ¥56.8 billion, up 30% year-on-year)</b>, driven by the increase in operating profit and equity-method investment profit, despite a decline in dividends from the Los Pelambres Copper Mine in Q3.</li> <li>• Profit attributable to owners of parent <b>increased (¥24.6 billion to ¥49.1 billion, up 100% year-on-year)</b>, mainly due to a gain on changes in equity resulting from the conversion of PT. Smelting (Indonesia) into an equity-method affiliate in Q1.</li> </ul>
Full-year Forecast (vs. Previous Forecast*)	<p><b>Consolidated earnings forecasts</b> for the full fiscal year ending March 2025 <b>have been revised</b>.  Net sales: ¥1,980.0 billion (+30.0), Operating profit: ¥40.0 billion (-1.0), Ordinary profit: ¥59.0 billion (-4.0), Profit attributable to owners of parent: ¥37.0 billion (-8.0).  Net sales: <b>Increase</b> due to higher copper prices, the yen's depreciation, among other factors.  Operating profit: <b>Decrease</b> due to the delayed recovery in the automobile market.  Ordinary profit: <b>Decrease</b> due to lower dividends from the Los Pelambres Copper Mine.  Profit attributable to owners of parent: <b>Decrease</b> due to extraordinary losses, such as impairment losses, in light of the continued sluggish demand.  <b>The dividend forecast is unchanged from the previous forecast of ¥100</b> (Interim: ¥50, Year-end: ¥50).  Compared with the previous fiscal year's results, sales and profit are expected to increase.</p>

\*The previous forecast announced on November 8, 2024

Copyright ©MITSUBISHI MATERIALS Corporation. All rights reserved.

4

First, the business environment in the automotive and semiconductor markets.

Demand in the automobile market has shown signs of recovery in some regions such as the United States and China, but sluggish demand has continued in Japan and Southeast Asia, our Company's main markets.

In the semiconductor market, only advanced fields, such as generative AI, continue to show favorable conditions.

Next, regarding Q1-3 results, sales and profit increased year-on-year.

Net sales grew year-on-year mainly due to a rise in copper prices and a weaker yen compared to the same period last year.

Operating profit rose primarily due to an improvement in metal recoveries in the Metals business in Q2.

Ordinary profit grew year-on-year, driven by an increase in the operating profit and equity-method investment profit, despite a decrease in dividends from the Los Pelambres Mine in Q3.

Profit attributable to owners of parent increased mainly due to a gain on changes in equity resulting from the conversion of PT. Smelting into an equity-method affiliate and a gain on the sales of securities, which were recorded in Q1.

The full-year forecast is an increase in sales and a decrease in profit compared to the forecast announced on November 8.

Net sales are expected to increase primarily due to the rise in copper prices and the yen's depreciation; however, operating profit is anticipated to decrease owing to the delayed recovery in the automobile market, while ordinary profit is expected to decrease due to a reduction in

dividends from the Los Pelambres Copper Mine, among other factors.

Profit attributable to owners of parent is forecasted to decrease due to the inclusion of extraordinary losses, such as impairment loss, in light of the continued sluggish demand.

The dividend forecast is unchanged from the previous forecast.

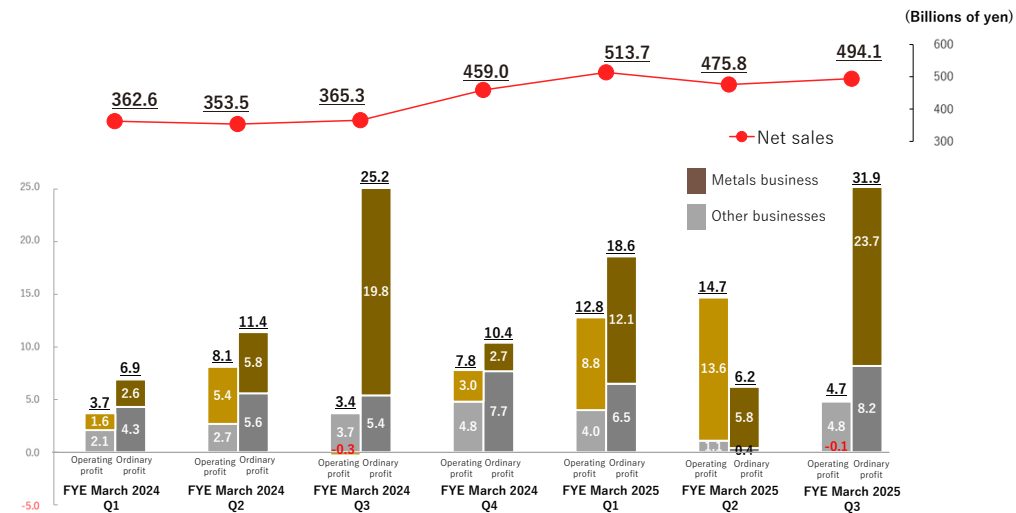
Compared with the previous fiscal year, we expect to see an increase in sales and profit.

The revised earnings forecast by segment is attached at the end of the materials for your reference.

Next, please refer to page 5, quarterly performance.

## Quarterly Performance

- Net sales were **¥494.1 billion, up ¥18.2 billion from the previous quarter**, mainly due to the depreciation of the yen.
- Operating profit was **¥4.7 billion, down ¥10.0 billion from the previous quarter**, primarily due to a decrease in profit from the Metals business resulting from the absence of gains associated with improvements in metal recoveries. (The Naoshima Smelter & Refinery recognizes profit from improvements in metal recoveries only in Q2 and Q4.)
- Ordinary profit was **¥31.9 billion, up ¥25.6 billion from the previous quarter**, mainly due to dividends from the Los Pelambres Copper Mine and foreign exchange gains on monetary claims and obligations.



Copyright ©MITSUBISHI MATERIALS Corporation. All rights reserved.

5

This is the quarterly performance in profit and loss. In Q3, net sales increased by ¥18.2 billion from the previous quarter, mainly due to the depreciation of the yen.

Operating profit decreased by ¥10.0 billion from the previous quarter, primarily due to the lack of profit from improvements in metal recoveries in Q3 at the Naoshima Smelter & Refinery within the Metals business.

On the other hand, ordinary profit rose by ¥25.6 billion from the previous quarter due to dividends from the Los Pelambres Copper Mine and other mines, foreign exchange gains on monetary claims and obligations resulting from the yen's depreciation.

Next, I will explain page 6.

Results for the First Nine Months of the Fiscal Year Ending March 2025 (P/L)			
	(Billions of yen)		
	FYE March 2024 Q1-3 Result (a)	FYE March 2025 Q1-3 Result (b)	Change (b-a)
Net sales	1,081.5	1,483.6	+402.1
Operating profit	15.4	32.2	+16.8
Dividend income	23.5	17.7	-5.7
Share of profit (loss) of entities accounted for using equity method	8.6	13.9	+5.2
Ordinary profit	43.6	56.8	+13.1
Extraordinary income (loss)	-1.3	7.3	+8.6
Profit attributable to owners of parent	24.6	49.1	+24.5
Dollar exchange rate (¥/\$)	143	153	+9
Euro exchange rate (¥/€)	155	165	+10
Copper price (¢/lb)	378	425	+47
Gold price (\$/oz)	1,961	2,492	+531
Palladium price (\$/oz)	1,262	984	-277

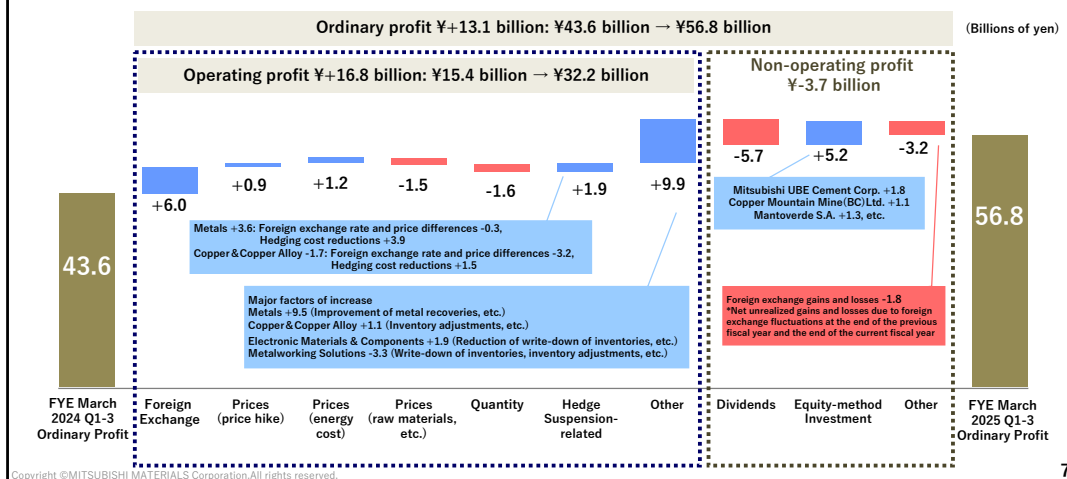
Copyright ©MITSUBISHI MATERIALS Corporation. All rights reserved.

6

This presents the results for the first nine months of the current fiscal year.  
For details on operating profit and ordinary profit, please refer to the waterfall chart on page 7.

## Results for the First Nine Months of the Fiscal Year Ending March 2025 (Breakdown of Profit Factors)

- Operating profit was ¥32.2 billion (up ¥16.8 billion year-on-year), mainly due to exchange rate differences resulting from the yen's depreciation, cost reductions associated with the suspension of hedging, and improvements in metal recoveries.
- Ordinary profit was ¥56.8 billion (up ¥13.1 billion year-on-year), due to the increase in operating profit, and a rise in equity-method investment profit, despite lower dividends from the Los Pelambres Copper Mine and losses on foreign exchange in non-operating profit.
- Regarding the suspension of hedging, foreign exchange rate and price differences in the Metals business in Q3 resulted in negative impact, leading to an impact on operating profit of ¥+1.9 billion in Q1-3 (foreign exchange rate and price differences: ¥-3.5 billion; hedging cost reductions: ¥+5.4 billion) and an impact on non-operating profit of ¥-1.4 billion in Q1-3. Overall, the impact of the suspension of hedging was ¥+0.5 billion in Q1-3.



This is an analysis of changes in operating profit and ordinary profit for the first nine months compared with the results of the previous fiscal year.

The left side of the waterfall chart represents an analysis of changes in operating profit.

The yen appreciated in Q2, but then the yen depreciated, leading to a cumulative average for Q1-3 that was lower than the same period last year, resulting in an increase in profit.

On the price front, there was an increase in profits due to price hikes, a decline in energy prices such as electricity, and a decrease in profits due to an increase in raw material prices.

As for the quantity difference, profit decreased due to a reduction in sales in the Copper & Copper Alloy business, the Metalworking Solutions business, and others.

Regarding the hedging suspension, the sum of the difference between the foreign exchange rate and price differences and the hedging cost reductions was ¥+1.9 billion.

‘Other’ includes an improvement in metal recoveries in the Metals business.

Regarding non-operating profit on the right side of the waterfall chart, although equity-method investment profit increased, there was a decrease in dividend income from the Los Pelambres Copper Mine in Q3. In addition, foreign exchange gains and losses related to monetary claims and obligations were negative.

As a result of these factors, ordinary profit posted a year-on-year increase of ¥13.1 billion.

Regarding the impact of the suspension of hedging, foreign exchange rate and price differences and reductions in hedging costs contributed to an operating profit of ¥+1.9 billion in Q1-3.

Due to exchange rate differences arising from the collection of accounts receivable related to the suspension of hedging, there was an impact of ¥-1.4 billion on non-operating profit in Q1-3. This is included in foreign exchange gains and losses of ¥-1.8 billion under 'Other' in non-operating profit. The impact of the suspension of hedging on ordinary profit in Q1-3 totaled ¥+0.5 billion.

Please refer to page 8.

## Consolidated Balance Sheets

- The reason for the increase in total assets was an increase in inventories and leased gold bullion.
- Since we started operating the Global Cash Management System (Notional Pooling) in Q3 of this fiscal year, the relevant current assets and borrowings, bonds payable, and commercial papers are recorded under their respective categories.

(Billions of yen)							
	End of March 2024 (a)	End of December 2024 (b)	Change (b-a)		End of March 2024 (a)	End of December 2024 (b)	Change (b-a)
Total current assets	1,283.0	1,514.1	+231.1	Borrowings, bonds payable and commercial papers	603.1	709.5	+106.4
Fixed assets and others	884.5	923.7	+39.1	Other liabilities	878.8	1,018.5	+139.7
<b>Total assets</b>	<b>2,167.6</b>	<b>2,437.9</b>	<b>+270.3</b>	<b>Total liabilities</b>	<b>1,482.0</b>	<b>1,728.1</b>	<b>+246.1</b>
Shareholders' equity ratio	30 %	28 %	-2 %	Shareholders equity *1	653.6	690.2	+36.6
Net D/E Ratio	0.7 times	0.9 times	+0.2 times	Non-controlling interests	31.9	19.5	-12.4
				<b>Total net assets</b>	<b>685.6</b>	<b>709.7</b>	<b>+24.1</b>
				<b>Total liabilities and net assets</b>	<b>2,167.6</b>	<b>2,437.9</b>	<b>+270.3</b>

Copyright ©MITSUBISHI MATERIALS Corporation. All rights reserved.

\*1 Shareholders' equity + Accumulated other comprehensive income 8

This is the consolidated balance sheet as of the end of December 2024.

Total assets rose by ¥270.3 billion due to increases in inventories and leased gold bullions. Additionally, since we started the operation of the global cash management system (notional pooling) in Q3 of this fiscal year, the relevant current assets and borrowings, including bonds payable, and commercial paper are recorded under their respective categories.

As of the end of December, the shareholders' equity ratio was 28% and the net D/E ratio was 0.9 times, mainly due to an increase in net interest-bearing debt.

This is an overview of the consolidated results for Q3.

Next, please refer to page 9.

## Forecast for the Fiscal Year Ending March 2025

- The forecast of net sales has been revised upward due to the rise in copper prices and the depreciation of the yen. (up ¥30.0 billion from the previous forecast)
- Operating profit and ordinary profit reflected sluggish sales of our copper and carbide products due to the delayed recovery in demand in the automobile market. (compared with previous forecast, operating profit: ¥-1.0 billion, ordinary profit: ¥-4.0 billion)
- Profit attributable to owners of parent is expected to incur extraordinary losses, including impairment losses, due to the continued sluggish demand. (down ¥8.0 billion from the previous forecast)

(Billions of yen)														
Income Statement			FYE March 2025 Result (a)	FYE March 2025										
				Previous Forecast (Nov. 8) (b)	Current Forecast (c)	Change (c-b)								Change (c-a)
Net sales			1,540.6	1,950.0	1,980.0	+30.0	+439.4							
YoY						+1.5%	+28.5%							
Operating profit			23.2	41.0	40.0	-1.0	+16.8							
YoY						▲2.4%	+71.8%							
Ordinary profit			54.1	63.0	59.0	-4.0	+4.9							
YoY						▲6.3%	+9.1%							
Profit attributable to owners of parent			29.7	45.0	37.0	-8.0	+7.2							
YoY						▲17.8%	+24.2%							
Dividend per share	Interim	Yen	47	50	50	-	+3	Sensitivity *1						Impact on 4Q
	Year-end	Yen	47	50	50	-	+3							
Exchange Rates and Metal Prices		FYE March 2025 Result (a)	Previous Forecast (Nov. 8) (b)	Current Forecast (c)	Change (c-b)	Change (c-a)								
Dollar exchange rate	¥/\$	145	151	153	+2	+9								
Euro exchange rate	¥/€	157	163	164	+1	+7								
Copper price	€/lb	379	415	419	+4	+40								
Gold price	\$/oz	1,989	2,353	2,544	+191	+555								
Palladium price	\$/oz	1,191	1,036	988	-47	-202								
Exchange rate		Operating profit ±¥1/\$				¥billion						+0.25		
Copper price		Operating profit ±¥1/€				¥billion						+0.03		
		(a)Operating profit ±10€/lb				¥billion		a		+0.10				
		(b)Non-operating profit ±10€/lb				¥billion		b		+0.01				
		(a+b) Ordinary profit ±10€/lb				¥billion		a+b		+0.10				
*1: Sensitivity does not include inventory valuation impact														

\*1: Sensitivity does not include inventory valuation impact.

Copyright ©MITSUBISHI MATERIALS Corporation. All rights reserved.

9

This is the full-year consolidated earnings forecast.

Revisions have been made to increase sales and decrease profit from the previous earnings forecast of November 8.

Net sales are expected to increase compared to the previous forecast due to rising copper prices and the weaker yen.

Operating profit and ordinary profit are anticipated to decrease due to the sluggish sales resulting from the delayed recovery in demand in the automobile market.

Profit attributable to owners of parent is expected to decrease due to the continued sluggish demand, and the inclusion of extraordinary losses such as impairment losses.

Figures have also been revised by segment and will be explained on the next page and thereafter.

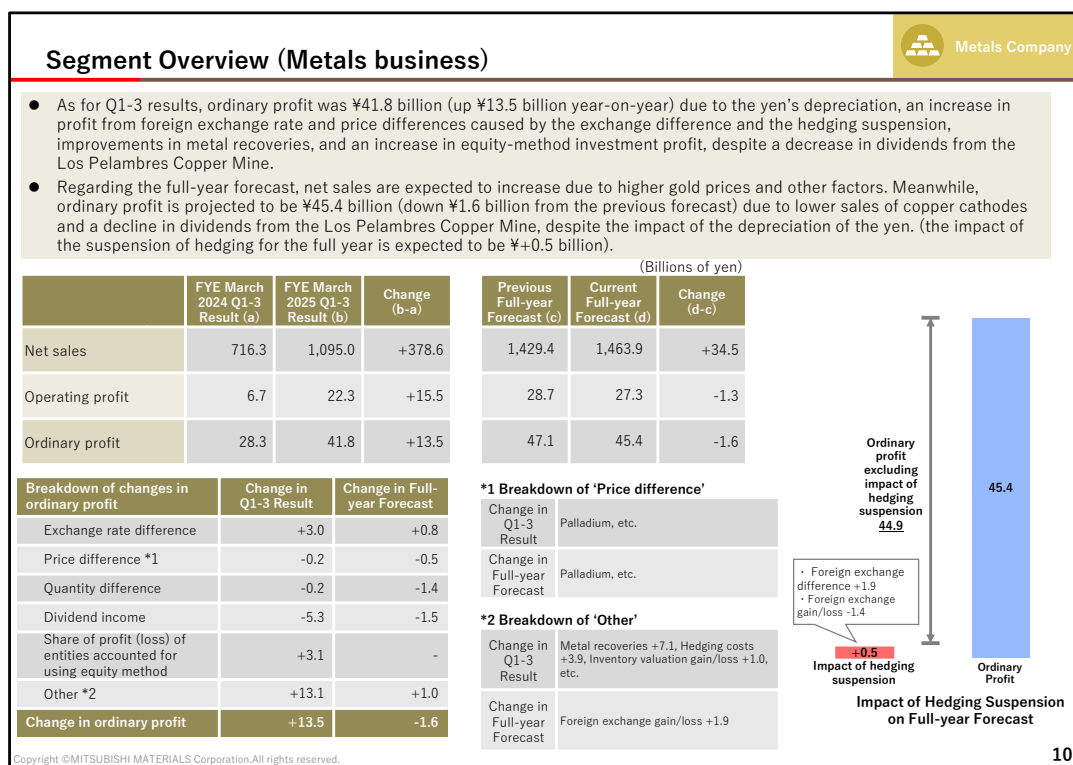
The dividend forecast has not changed from the previous announcement.

Exchange rates and metal prices, which are the assumptions for this revision, are shown in the upper right of the slide. Dollar exchange rate (¥/\$) assumes that Q4 will be 155, and the annual figure will be 153.

The impact of changes in foreign exchange rates and copper prices on business results is shown in sensitivity at the bottom right of the slide.

The sensitivity of foreign exchange rates does not include the impact of the foreign exchange rate and price differences resulting from the suspension of hedging.

Next, please refer to page 10.



From here, I will explain the overview by segment, starting with the Metals business.

For Q1-3, sales and profit increased year-on-year.

Operating profit and ordinary profit grew due to the weak yen trend, improvements in equity-method investment profit from the Copper Mountain Mine and the Mantoverde Copper Mine, enhancements in metal recoveries, and a decrease in hedging costs, despite lower dividend income from the Los Pelambres Copper Mine.

Regarding the full-year earnings forecast, sales and profit are higher than the previous forecast. Operating profit and ordinary profit are expected to decrease due to factors such as a decline in sales of copper cathode and a decrease in dividends from copper mines.

The impact of the suspension of hedging for the full year is projected to be ¥+0.5 billion. In addition, approximately ¥5.0 billion in hedging costs, which were incurred in the previous fiscal year, is a positive effect in this fiscal year.

Next, please refer to page 11.

## Segment Overview (Copper & Copper Alloy business)

- As for Q1-3 results, ordinary profit was ¥-2.4 billion (down ¥1.9 billion year-on-year) due to a decline in profit due to foreign exchange rate and price differences resulting from the suspension of copper hedging, despite an increase in profit driven by the yen's depreciation and a decrease in hedging costs.
- The full-year forecast for ordinary profit is ¥-2.5 billion (down ¥0.0 billion from the previous forecast) due to a slowdown in demand recovery in the automobile and semiconductor markets compared to the initial forecast.
- Excluding the impact of the hedging suspension (¥-2.3 billion), ordinary profit for the full year is expected to be ¥-0.2 billion.
- To improve profitability, we will continue to promote cost reduction measures such as streamlining production processes and improving productivity.

				(Billions of yen)		
	FYE March 2024 Q1-3 Result (a)	FYE March 2025 Q1-3 Result (b)	Change (b-a)	Previous Full-year Forecast (c)	Current Full-year Forecast (d)	Change (d-c)
Net sales	310.3	327.9	+17.6	457.9	443.8	-14.1
Operating profit	1.8	0.4	-1.4	1.3	1.4	+0.0
Ordinary profit	-0.4	-2.4	-1.9	-2.4	-2.5	-0.0

Breakdown of change in ordinary profit		
	Change in Q1-3 Result	Change in Full- year Forecast
Exchange rate difference	+0.3	+0.1
Price difference *1	+0.2	+0.9
Quantity difference	-1.2	-2.7
Other *2	-1.2	+1.7
Change in ordinary profit	-1.9	-0.0

*1 Breakdown of 'Price difference'	
Change in Q1-3 Result	Energy price difference +0.1
Change in Full-year Forecast	Price hikes

*2 Breakdown of 'Other'	
Change in Q1-3 Result	Foreign exchange rate and price differences -3.2, Hedging costs +1.4, etc.
Change in Full-year Forecast	Foreign exchange rate and price differences +2.0, etc.

Price differences -2.3

Impact of hedging suspension -2.3

Ordinary profit excluding impact of hedging suspension -0.2

Ordinary Profit -2.5

Impact of Hedging Suspension on Full-year Forecast

11

This is the Copper & Copper Alloy business.

The Q1-3 results showed an increase in sales and a decrease in profit.

Operating profit and ordinary profit decreased primarily due to a reduction in sales resulting from ongoing inventory adjustments in the wrought copper product market and foreign exchange rate and price differences caused by the suspension of hedging.

The full-year earnings forecast is a decrease from the previous forecast, but profit is expected to be the same as the previous forecast.

Operating profit and ordinary profit are expected to decrease due to a decrease in sales, but are expected to remain the same as the previous forecast, covered by an increase in profit due to the depreciation of the yen, price hikes, and an improvement in foreign exchange rate and price differences.

The impact of the suspension of hedging for the full year is expected to be ¥-2.3 billion.

In the Copper & Copper Alloy business, ordinary profit is expected to post losses for the second consecutive quarter. To improve earnings, we will continue to promote cost reduction measures, such as streamlining production processes and enhancing productivity.

Next, please refer to page 12.

## Segment Overview (Electronic Materials & Components business)

- As for Q1-3 results, although there were signs of recovery in some parts of automobiles and semiconductor-related components, sales in the overall business were almost unchanged year-on-year due to inventory adjustments of seal products. Ordinary profit was ¥3.6 billion (up ¥2.0 billion year-on-year) due to gains on inventory valuation.
- Regarding the full-year forecast, profit is expected to rise due to recovery in demand for semiconductors. Ordinary profit is projected to be ¥4.4 billion (up ¥0.7 billion from the previous forecast).

(Billions of yen)

	FYE March 2024 Q1-3 Result (a)	FYE March 2025 Q1-3 Result (b)	Change (b-a)	Previous Full-year Forecast (c)	Current Full-year Forecast (d)	Change (d-c)
Net sales	59.0	58.4	-0.6	74.7	76.8	+2.0
Operating profit	0.7	2.4	+1.6	2.4	3.1	+0.6
Ordinary profit	1.6	3.6	+2.0	3.7	4.4	+0.7

### Breakdown of change in ordinary profit

	Change in Q1-3 Result	Change in Full-year Forecast
Exchange rate difference	+0.0	-
Price difference	-0.1	+0.1
Quantity difference	-0.2	+0.6
Dividend income	+0.0	-
Share of profit (loss) of entities accounted for using equity method	+0.0	-
Other *1	+2.3	-
<b>Change in ordinary profit</b>	<b>+2.0</b>	<b>+0.7</b>

### \*1 Breakdown of 'Other'

Change in Q1-3 Result	Inventory valuation gain/loss +1.5, etc.
Change in Full- year Forecast	-

Copyright ©MITSUBISHI MATERIALS Corporation. All rights reserved.

12

This is the Electronic Materials & Components business.

As for Q1-3 results, net sales were on par with the previous year.

Operating profit and ordinary profit increased due to the reversal of inventory valuation gains and losses recorded in the previous fiscal year.

As for the full-year business forecast, sales and profit are expected to increase more than the previous forecast.

Operating profit and ordinary profit are anticipated to increase due to recovery in demand for some semiconductor-related components and price hikes.

Next, please refer to page 13.

## Segment Overview (Metalworking Solutions business)



- As for Q1-3 results, despite the yen's depreciation and the effect of price hikes, ordinary profit recorded ¥6.7 billion (down ¥2.4 billion year-on-year), mainly due to weak demand for automobiles and reduction of foreign exchange gains and losses (valuation gains and losses from foreign exchange fluctuations at the end of the previous fiscal year and the end of Q3 of the current fiscal year).
- The full-year forecast for ordinary profit is ¥8.7 billion (down ¥2.1 billion from the previous forecast) due to the expectation that the recovery in demand for automobiles will be slower than initially anticipated.

	FYE March 2024 Q1-3 Result (a)	FYE March 2025 Q1-3 Result (b)	Change (b-a)	Previous Full-year Forecast (c)	Current Full-year Forecast (d)	Change (d-c)
Net sales	104.7	110.9	+6.2	152.8	148.8	-4.0
Operating profit	8.2	6.8	-1.3	11.1	9.1	-2.0
Ordinary profit	9.1	6.7	-2.4	10.8	8.7	-2.1

### Breakdown of change in ordinary profit

	Change in Q1-3 Result	Change in Full-year Forecast
Exchange rate difference	+2.5	-
Price difference *1	+0.7	-0.7
Quantity difference	-1.2	-0.7
Dividend income	-	-
Other *2	-4.3	-0.7
<b>Change in ordinary profit</b>	<b>-2.4</b>	<b>-2.1</b>

### \*1 Breakdown of 'Price difference'

Change in Q1-3 Result	Price hikes +0.7
Change in Full- year Forecast	Diminishing effect of price hikes due to lower sales, etc.

### \*2 Breakdown of 'Other'

Change in Q1-3 Result	Inventory valuation gain/loss -0.7, Inventory adjustments -1.2, Foreign exchange gain/loss -0.9, etc.
Change in Full- year Forecast	Inventory adjustments, DX expenses

Copyright ©MITSUBISHI MATERIALS Corporation. All rights reserved.

13

This is the Metalworking Solutions business.

In Q1-3, sales increased, while profit decreased.

Operating profit and ordinary profit decreased due to weak demand for automobiles, inventory adjustments, and deteriorated foreign exchange gains and losses related to monetary claims and obligations resulting from the yen's appreciation at the end of Q2.

Regarding the full-year earnings forecast, sales and profit are expected to decrease.

Operating profit and ordinary profit are also expected to decline due to the impact of reduced sales, diminishing effect of price hikes from lower sales, and inventory adjustments.

Next, please refer to page 14.

Breakdown of Changes by Segment (Full-year Forecast vs. Previous Year Result)										
	FYE March 2024 Full-year Result (a)			Current Forecast (b)			Change (b-a)			(Billions of yen) Changes in ordinary profit and operating profit
	Net sales	Operating profit	Ordinary profit	Net sales	Operating profit	Ordinary profit	Net sales	Operating profit	Ordinary profit	(Inc.) : Increase in profit (Dec.) : Decrease in profit
Metals	1,038.0	9.8	31.0	1,463.9	27.3	45.4	+425.9	+17.5	+14.4	(Inc.) Exchange rate differences (Inc.) Higher sales of copper cathodes, gold, and silver (Inc.) Improved metal recoveries (Dec.) Decreased mine dividends
Advanced Products *1	488.7	4.0	1.8	519.4	3.9	1.3	+30.7	-0.1	-0.5	—
Copper & Copper Alloy	410.2	2.6	-0.5	443.8	1.4	-2.5	+33.6	-1.2	-2.0	(Inc.) Price revisions, etc. (Dec.) Delayed demand recovery
Electronic Materials & Components	79.9	1.7	2.8	76.8	3.1	4.4	-3.1	+1.4	+1.6	(Inc.) Partial recovery of semiconductor demand/ Decrease in inventory write- down
Metalworking Solutions	140.0	10.8	12.2	148.8	9.1	8.7	+8.8	-1.7	-3.5	(Inc.) Price revisions (Dec.) Delayed recovery of automobile demand/ Inventory adjustment
Renewable Energy	4.6	0.8	0.8	8.5	2.2	2.5	+3.9	+1.4	+1.7	(Inc.) Commencement of the Appli Geothermal Power Plant
Other	160.6	7.8	22.1	158.3	4.7	15.5	-2.3	-3.1	-6.6	—
Adjustment	-291.3	-10.1	-14.0	-319.1	-7.5	-14.6	-27.8	+2.6	-0.6	—
Total	1,540.6	23.2	54.1	1,980.0	40.0	59.0	+439.4	+16.8	+4.9	

\*1: The total amount of Advanced Products includes transactions among the Copper & Copper Alloy business and the Electronic Materials & Components business, etc., as common to Advanced Products.  
Copyright ©MITSUBISHI MATERIALS Corporation.All rights reserved.

14

This is the full-year forecast versus the previous year's results for reference.

Although the forecasts for operating profit and ordinary profit for the fiscal year ending March 2025 have been lowered as a result of this revision, operating profit and ordinary profit are expected to increase compared to the results of the previous year.

The most volatile businesses are the Metals business, the Copper & Copper Alloy business, and the Metalworking Solutions business.

In the Metals business, although there was a decrease in dividend income from the Los Pelambres Mine, profit increased due to the depreciation of the yen, increased sales of copper cathodes, gold and silver, and improvements in metal recoveries.

In the Copper & Copper Alloy, despite price revisions, profit decreased due to delayed recovery in automobile demand.

In the Metalworking Solutions business, despite ongoing price revisions, profit decreased due to a decline in sales volume and inventory adjustments caused by a delayed recovery in automobile demand.

Next, please refer to page 15.

Overview of Mitsubishi UBE Cement Corporation (MUCC)									
■ Consolidated P/L of MUCC					■ Details of MUCC				
(Billions of yen)									
		FYE March 2024 Q1-3 Result	FYE March 2025 Q1-3 Result	FYE March 2025 Full-year Forecast		FYE March 2024 Q1-3 Result	FYE March 2025 Q1-3 Result	FYE March 2025 Full-year Forecast	
Net sales	Domestic business	309.3	287.2	379.5 (384.0)	Demand for cement in Japan	(million t)	26.71	25.15	33.00 (33.00)
	Overseas business	138.5	144.0	182.5 (188.0)	Cement sales in Japan	(million t)	6.35	5.96	7.90 (8.00)
	Total	447.8	431.2	562.0 (572.0)	Cement sales in the U.S.	(million st)	1.35	1.24	1.60 (1.70)
Operating profit	Domestic business	11.6	15.0	17.5 (16.0)	Ready-mixed concrete sales in the U.S.	(million cy)	5.39	4.90	6.25 (6.60)
	Overseas business	24.9	28.0	30.5 (30.0)	Thermal coal price	(\$/t)	148	138	141 (144)
	Total	36.5	43.1	48.0 (46.0)	Foreign exchange rate	(¥/\$)	143	153	151 (149)
Ordinary profit		38.4	45.0	48.0 (46.0)	*The above coal price is a reference index and differs from the actual procurement price.				
Profit attributable to owners of parent		19.3	24.8	26.0 (22.0)					
*(") indicates the previous forecast announced on November 8, 2024									
■ Equity-method investment profit (loss) for Mitsubishi Materials					(Reference) Consolidated Balance Sheet as of December 31, 2024				
					(Billions of yen)				
Share of profit (loss) of entities accounted for using equity method		9.7	11.5	11.7 (9.9)	Total assets	833.8	Interest-bearing liabilities	163.4	Shareholders' equity
					Shareholders' equity ratio	47.2%	Net D/E ratio	0.18 times	393.8
<ul style="list-style-type: none"> <li>Domestic Business: (Q1-3 Result) Net sales decreased year-on-year due to lower sales of coal and electric power in the environmental energy business. Operating profit rose year-on-year mainly due to price hikes in the cement business, lower thermal energy prices, and price hikes in the resources business. (Full-year Forecast) Although profit is expected to decrease in Q4 mainly due to cost increases in the cement business, profit for the full year is expected to increase, while sales are expected to decrease year-on-year(*). *FYE March 2024 Results: Net sales ¥407.1 billion; Operating profit ¥15.0 billion</li> <li>Overseas Business: (Q1-3 Result) Although demand in the U.S. business was sluggish due to the impact of higher interest rates, profit increased year-on-year due to the effect of the price hikes in the previous fiscal year and the impact of foreign exchange. Sales and profit in the Australian coal business decreased year-on-year due to lower selling prices, while sales and profit in the overseas business as a whole increased year on year. (Full-year Forecast) In the U.S. business in Q4, profit is expected to decrease due to cost increases stemming from sluggish demand, but operating profit in the overseas business as a whole is anticipated to remain unchanged year-on-year(*). *FYE March 2024 Results: Net sales ¥178.1 billion; Operating profit ¥30.6 billion</li> </ul>									
Copyright ©MITSUBISHI MATERIALS Corporation. All rights reserved.					15				

This is Mitsubishi UBE Cement Corporation.

In the domestic business, regarding the Q1-3 results, despite a decrease in cement and electric power sales volume and a decline in the coal market, profit increased year-on-year due to the upward effect of cement, a decline in thermal energy prices, and price hikes in the resources business.

In Q4, profit is expected to decrease mainly in the cement business due to the effects of decreased demand and rising costs, but the full-year earnings forecast is anticipated to be higher than the previous forecast and also higher than the previous year.

In the overseas business, regarding the Q1-3 results, although the sales volume of cement and ready-mixed concrete in the United States decreased year-on-year due to the impact of higher interest rates, profit increased year-on-year due to the upward effect of prices and the impact of foreign exchange rates.

In the Australian coal business, profit fell year-on-year due to the impact of a decline in sales prices.

In the U.S. business in Q4, we expect lower demand and higher costs in the U.S. business. As for the full-year earnings forecast, profit is expected to increase compared to the previous forecast, while operating profit is expected to be on par with last year's results.

## Reference

---

## Breakdown by Segment (Q1-3 Results Year-on-Year)

(Billions of yen)

	FYE March 2024 Q1-3 Result (a)			FYE March 2025 Q1-3 Result (a)			Change (b-a)		
	Net sales	Operating profit	Ordinary profit	Net sales	Operating profit	Ordinary profit	Net sales	Operating profit	Ordinary profit
Metals	716.3	6.7	28.3	1,095.0	22.3	41.8	+378.6	+15.5	+13.5
Advanced Products *1	368.3	2.4	0.9	385.5	2.4	0.8	+17.2	+0.0	-0.1
Copper & Copper Alloy	310.3	1.8	-0.4	327.9	0.4	-2.4	+17.6	-1.4	-1.9
Electronic Materials & Components	59.0	0.7	1.6	58.4	2.4	3.6	-0.6	+1.6	+2.0
Metalworking Solutions	104.7	8.2	9.1	110.9	6.8	6.7	+6.2	-1.3	-2.4
Renewable Energy	3.5	0.5	0.5	6.3	1.9	2.2	+2.8	+1.4	+1.7
Other	114.2	3.2	13.3	113.3	3.9	14.8	-0.9	+0.6	+1.5
Adjustment	-225.6	-5.8	-8.6	-227.5	-5.3	-9.6	-1.9	+0.5	-0.9
<b>Total</b>	<b>1,081.5</b>	<b>15.4</b>	<b>43.6</b>	<b>1,483.6</b>	<b>32.2</b>	<b>56.8</b>	<b>+402.1</b>	<b>+16.8</b>	<b>+13.1</b>

\*1: Total value of high-performance products includes transactions between the Copper & Copper Alloy business and the Electronic Materials & Components business as common to high-performance products.

## Breakdown by Segment (Previous Forecast vs. Current Forecast)

(Billions of yen)

	Previous Forecast (a)			Current Forecast (b)			Change (b-a)		
	Net sales	Operating profit	Ordinary profit	Net sales	Operating profit	Ordinary profit	Net sales	Operating profit	Ordinary profit
Metals	1,429.4	28.7	47.1	1,463.9	27.3	45.4	+34.5	-1.3	-1.6
Advanced Products *1	531.4	2.9	0.5	519.4	3.9	1.3	-11.9	+0.9	+0.8
Copper & Copper Alloy	457.9	1.3	-2.4	443.8	1.4	-2.5	-14.1	+0.0	-0.0
Electronic Materials & Components	74.7	2.4	3.7	76.8	3.1	4.4	+2.0	+0.6	+0.7
Metalworking Solutions	152.8	11.1	10.8	148.8	9.1	8.7	-4.0	-2.0	-2.1
Renewable Energy	8.6	2.4	2.6	8.5	2.2	2.5	-0.1	-0.1	-0.1
Other	165.6	4.1	15.4	158.3	4.7	15.5	-7.3	+0.6	+0.0
Adjustment	-338.1	-8.4	-13.6	-319.1	-7.5	-14.6	+18.9	+0.8	-0.9
<b>Total</b>	<b>1,950.0</b>	<b>41.0</b>	<b>63.0</b>	<b>1,980.0</b>	<b>40.0</b>	<b>59.0</b>	<b>+30.0</b>	<b>-1.0</b>	<b>-4.0</b>

\*1: The total amount of Advanced Products includes transactions among the Copper & Copper Alloy business and the Electronic Materials & Components business, etc., as common to Advanced Products.

## Year-on-Year Results (Breakdown by Segment)

(Billions of yen)										
		FYE March 2024 Q1-3 Result (a)	FYE March 2025 Q1-3 Result (b)	Change (b-a)	Exchange Difference	Price Difference	Quantity Difference	Dividend	Equity Method Profit/Loss	Other
Metals	Net sales	716.3	1,095.0	+378.6	+57.1	+159.6	+161.9	-	-	-
	Operating profit	6.7	22.3	+15.5	+3.0	-0.2	-0.2	-	-	+12.9
	Ordinary profit	28.3	41.8	+13.5	+3.0	-0.2	-0.2	-5.3	+3.1	+13.1
Advanced Products *1	Net sales	368.3	385.5	+17.2	+9.2	+30.5	-22.5	-	-	-
	Operating profit	2.4	2.4	+0.0	+0.4	+0.1	-1.4	-	-	+0.8
	Ordinary profit	0.9	0.8	-0.1	+0.4	+0.1	-1.4	-0.0	+0.0	+0.7
Copper & Copper Alloy	Net sales	310.3	327.9	+17.6	+8.5	+30.7	-21.6	-	-	-
	Operating profit	1.8	0.4	-1.4	+0.3	+0.2	-1.2	-	-	-0.7
	Ordinary profit	-0.4	-2.4	-1.9	+0.3	+0.2	-1.2	-0.0	-	-1.2
Electronic Materials & Components	Net sales	59.0	58.4	-0.6	+0.6	-0.2	-1.0	-	-	-
	Operating profit	0.7	2.4	+1.6	+0.0	-0.1	-0.2	-	-	+1.9
	Ordinary profit	1.6	3.6	+2.0	+0.0	-0.1	-0.2	+0.0	+0.0	+2.3
Metalworking Solutions	Net sales	104.7	110.9	+6.2	+5.1	+2.7	-1.6	-	-	-
	Operating profit	8.2	6.8	-1.3	+2.5	+0.7	-1.2	-	-	-3.3
	Ordinary profit	9.1	6.7	-2.4	+2.5	+0.7	-1.2	-	-	-4.3
Renewable Energy	Net sales	3.5	6.3	+2.8	-	-0.0	-0.5	-	-	+3.4
	Operating profit	0.5	1.9	+1.4	-	-0.0	-0.3	-	-	+1.7
	Ordinary profit	0.5	2.2	+1.7	-	-0.0	-0.3	-	+0.1	+1.9
Other	Net sales	114.2	113.3	-0.9	+0.8	-	-1.7	-	-	-
	Operating profit	3.2	3.9	+0.6	+0.0	-	-0.0	-	-	+0.6
	Ordinary profit	13.3	14.8	+1.5	+0.0	-	-0.0	-0.4	+1.8	+0.1
Adjustment	Net sales	-225.6	-227.5	-1.9	-10.5	-20.4	+29.0	-	-	-
	Operating profit	-5.8	-5.3	+0.5	-	-	+1.6	-	-	-1.1
	Ordinary profit	-8.6	-9.6	-0.9	-	-	+1.6	-0.0	-0.0	-2.5
Total	Net sales	1,081.5	1,483.6	+402.1	+61.8	+172.5	+164.3	-	-	+3.4
	Operating profit	15.4	32.2	+16.8	+6.0	+0.6	-1.6	-	-	+11.8
	Ordinary profit	43.6	56.8	+13.1	+6.0	+0.6	-1.6	-5.7	+5.2	+8.6

\*1: Total value of high-performance products includes transactions between the Copper & Copper Alloy business and the Electronic Materials & Components business as common to high-performance products.

## Quarterly Results by Segment

(Billions of yen)

		FYE March 2024 Result							FYE March 2025 Result						
		Q1	Q2	H1	Q3	Q4	H2	Full-year	Q1	Q2	H1	Q3	Q4	H2	Full-year
Metals	Net sales	240.9	235.8	476.8	239.5	321.6	561.1	1,038.0	390.0	342.4	732.4	362.5	368.9	731.4	1,463.9
	Operating profit	1.6	5.4	7.1	-0.3	3.0	2.7	9.8	8.8	13.6	22.4	-0.1	5.0	4.9	27.3
	Ordinary profit	2.6	5.8	8.4	19.8	2.7	22.5	31.0	12.1	5.8	18.0	23.7	3.6	27.3	45.4
Advanced Products *1	Net sales	120.5	122.4	242.9	125.3	120.4	245.7	488.7	132.3	128.8	261.1	124.3	133.9	258.2	519.3
	Operating profit	0.4	0.3	0.8	1.6	1.6	3.2	4.0	2.3	-3.3	-1.0	3.5	1.4	4.9	4.0
	Ordinary profit	0.2	-0.0	0.1	0.8	0.8	1.6	1.8	2.0	-4.3	-2.3	3.1	0.5	3.6	1.3
Copper & Copper Alloy	Net sales	101.6	102.7	204.3	105.9	99.9	205.8	410.2	113.0	109.8	222.9	104.9	115.9	220.8	443.8
	Operating profit	0.5	0.5	1.0	0.8	0.7	1.5	2.6	1.7	-3.2	-1.4	1.9	0.9	2.8	1.4
	Ordinary profit	-0.0	-0.1	-0.2	-0.2	-0.1	-0.3	-0.5	0.8	-4.2	-3.4	1.0	-0.1	0.9	-2.5
Electronic Materials & Components	Net sales	18.9	19.9	38.8	20.1	20.8	41.0	79.9	19.8	18.9	38.8	19.6	18.4	38.0	76.8
	Operating profit	0.1	-0.1	0.0	0.7	0.9	1.7	1.7	0.7	0.1	0.9	1.5	0.6	2.1	3.1
	Ordinary profit	0.4	0.2	0.6	0.9	1.1	2.1	2.8	1.4	0.1	1.6	2.0	0.8	2.8	4.4
Metalworking Solutions	Net sales	35.0	34.7	69.8	34.9	35.2	70.2	140.0	38.1	36.4	74.6	36.3	37.8	74.1	148.8
	Operating profit	3.2	1.9	5.2	2.9	2.5	5.5	10.8	2.9	3.8	6.8	0.0	2.2	2.2	9.1
	Ordinary profit	4.1	2.2	6.3	2.7	3.1	5.9	12.2	3.4	2.8	6.3	0.3	2.0	2.3	8.7
Renewable Energy	Net sales	1.2	1.0	2.2	1.2	1.1	2.3	4.6	2.3	2.1	4.5	1.8	2.1	3.9	8.4
	Operating profit	0.3	-0.0	0.2	0.3	0.2	0.5	0.8	0.9	0.7	1.6	0.3	0.2	0.5	2.2
	Ordinary profit	0.3	-0.0	0.3	0.2	0.3	0.5	0.8	1.2	0.5	1.8	0.4	0.2	0.6	2.5
Other	Net sales	33.4	39.0	72.5	41.7	46.3	88.0	160.6	35.0	37.6	72.7	40.6	45.0	85.6	158.3
	Operating profit	-0.1	1.6	1.5	1.6	4.5	6.2	7.8	0.6	1.5	2.1	1.7	0.8	2.5	4.6
	Ordinary profit	2.0	6.2	8.2	5.1	8.7	13.8	22.1	4.0	4.9	8.9	5.8	0.6	6.4	15.4
Adjustment	Net sales	-68.6	-79.5	-148.2	-77.4	-65.7	-143.1	-291.3	-84.2	-71.7	-155.9	-71.6	-91.6	-163.2	-319.1
	Operating profit	-1.8	-1.2	-3.1	-2.7	-4.2	-7.0	-10.1	-2.8	-1.6	-4.5	-0.8	-2.2	-3.0	-7.5
	Ordinary profit	-2.4	-2.7	-5.1	-3.5	-5.3	-8.8	-14.0	-4.3	-3.5	-7.9	-1.6	-5.0	-6.6	-14.5
Total	Net sales	362.6	353.5	716.1	365.3	459.0	824.4	1,540.6	513.7	475.8	989.5	494.1	496.3	990.4	1,980.0
	Operating profit	3.7	8.1	11.9	3.4	7.8	11.3	23.2	12.8	14.7	27.5	4.7	7.7	12.4	40.0
	Ordinary profit	6.9	11.4	18.4	25.2	10.4	35.6	54.1	18.6	6.2	24.9	31.9	2.1	34.0	59.0

\*1: The total amount of Advanced Products includes transactions among the Copper & Copper Alloy business and the Electronic Materials & Components business, etc., as common to Advanced Products.

## Various Factors or Elements

### Production and Sales Trends of Major Products

		FYE March 2024							FYE March 2025						
		Q1	Q2	H1	Q3	Q4	H2	Full-year	Q1	Q2	H1	Q3	Q4	H2	Full-year
Copper cathode #1	production thousand tons	96	109	204	95	113	208	413	112	102	214	98	92	190	405
	sales thousand tons	86	99	186	92	111	203	388	102	93	195	88	92	180	376
Gold	production tons	9	6	14	4	8	12	26	9	9	19	10	10	20	39
	sales tons	8	6	14	4	8	12	26	9	9	19	10	11	20	39
Silver	production tons	66	61	126	44	65	109	235	81	75	156	69	90	159	315
	sales tons	65	61	126	39	71	110	236	82	74	156	69	90	159	315
Wrought copper products	sales thousand tons	29	31	61	32	31	63	124	29	29	58	31	30	61	118

\*1: Copper cathode production volume includes contracted production.

### Dividends from Mines

		FYE March 2024							FYE March 2025						
		Q1	Q2	H1	Q3	Q4	H2	Full-year	Q1	Q2	H1	Q3	Q4	H2	Full-year
Los Pelambres	¥ billion	-	-	-	20.8	0.1	21.0	21.0	-	-	-	13.7	-0.0	13.6	13.6
Escondida	¥ billion	0.6	0.3	0.9	0.9	0.2	1.2	2.1	0.8	-	0.8	2.7	0.7	3.4	4.3
Total	¥ billion	0.6	0.3	0.9	21.7	0.4	22.2	23.1	0.8	-	0.8	16.4	0.6	17.1	18.0

### Metal Prices and Foreign Exchange Rates

		FYE March 2024							FYE March 2025						
		Q1	Q2	H1	Q3	Q4	H2	Full-year	Q1	Q2	H1	Q3	Q4	H2	Full-year
Dollar exchange rate	¥/\$	137	145	141	148	149	148	145	156	149	153	152	155	154	153
Euro exchange rate	¥/€	149	157	153	159	161	160	157	168	164	166	163	160	161	164
Copper price (LME)	¢/lb	385	379	382	371	383	377	379	442	417	430	416	400	408	419
Gold price	\$/toz	1,978	1,929	1,954	1,976	2,072	2,024	1,989	2,338	2,476	2,407	2,662	2,700	2,681	2,544
Palladium price	\$/toz	1,449	1,251	1,350	1,085	978	1,031	1,191	972	970	971	1,011	1,000	1,005	988

## Profit/Loss on Equity-Method Investment

(Billions of yen)

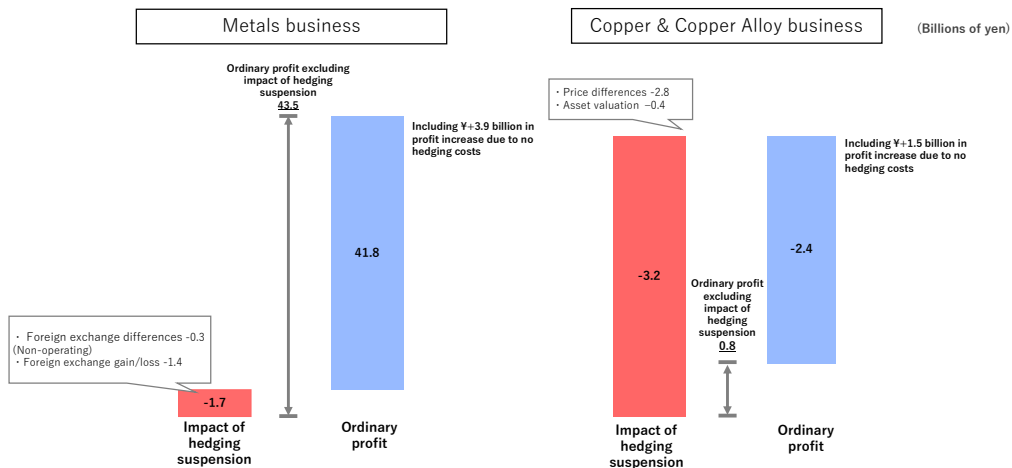
Company Name	Mitsubishi Materials' Equity	FYE March 2024 Result							FYE March 2025 Result						
		Q1	Q2	H1	Q3	Q4	H2	Full-year	Q1	Q2	H1	Q3	Q4	H2	Full-year
Copper Mountain Mine(BC)Ltd.	25%	-0.4	-1.7	-2.2	0.5	-0.5	0.0	-2.2	0.0	-0.6	-0.6	0.0			
Mantoverde S.A.	30%	-1.2	0.2	-1.0	-0.2	-1.0	-1.3	-2.3	-0.2	-0.4	-0.6	0.6			
PT.Smelting*1	34%	-	-	-	-	-	-	-	-	0.4	0.4	0.2			
Kansai Recycling Systems	41.4%	0.1	0.1	0.2	0.1	0.1	0.2	0.5	0.1	0.1	0.3	0.1			
Fujikura Dia Cable *2	22%	0.2	0.1	0.4	0.2	0.2	0.5	0.9	0.3	0.0	0.4	0.3			
Yuzawa Geothermal Power Corporation	30%	0.0	0.0	0.0	0.2	0.1	0.4	0.4	0.3	-0.0	0.3	0.2			
Mitsubishi UBE Cement Corporation	50%	2.0	4.7	6.7	2.9	4.1	7.0	13.8	3.6	3.6	7.2	4.3			
Others		0.1	0.1	0.2	0.1	-0.2	-0.0	0.2	0.2	-0.0	0.1	0.1			
<b>Total</b>		<b>0.7</b>	<b>3.7</b>	<b>4.5</b>	<b>4.1</b>	<b>2.8</b>	<b>7.0</b>	<b>11.5</b>	<b>4.5</b>	<b>3.1</b>	<b>7.6</b>	<b>6.3</b>			

\*1: Due to decrease in equity ratio following completion of third-party allotment, PT.Smelting is treated as an equity-method affiliate from Q2 FYE March 2025.

\*2: Mitsubishi Materials' stake in Fujikura Daia Cable for the FYE March 2024 was 22.5%, and for the FYE March 2025 is 22%.

## Results for the Q1-3 FYE March 2025 (Overview of Hedging Suspension)

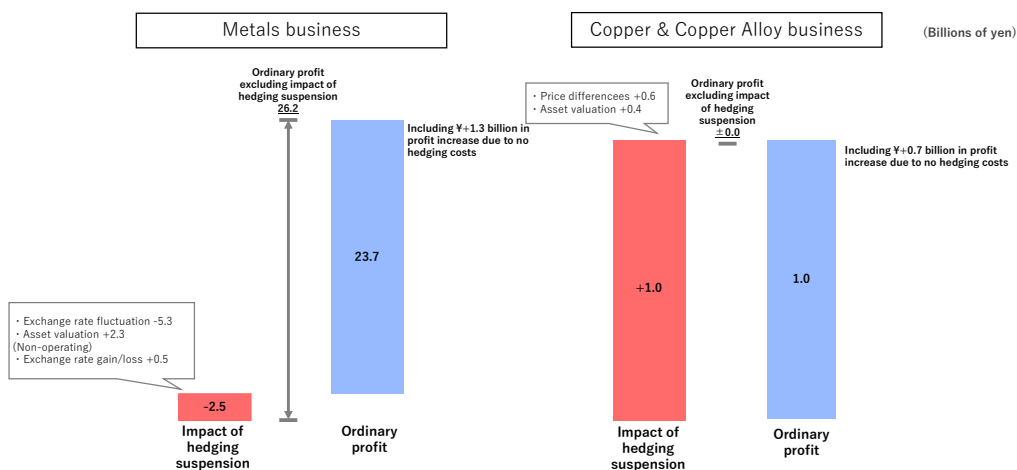
- Metals business: Ordinary profit was ¥41.8 billion, of which the impact of the suspension of hedging was ¥-17.0 billion (impact on operating profit: ¥-0.3 billion, impact on ordinary profit: ¥-1.4 billion). Ordinary profit excluding the impact of the suspension of hedging was ¥43.5 billion. Excluding the impact of the suspension of hedging, the absence of hedging costs resulted in an increase in profit by ¥3.9 billion in Q1-3.
- Copper & Copper Alloy business: Ordinary profit was ¥-2.4 billion, of which the impact of the suspension of hedging was ¥-3.2 billion (impact on operating profit). Excluding the impact of the suspension of hedging, ordinary profit recorded a profit of ¥0.8 billion. The absence of hedging costs resulted in an increase in profit by ¥1.5 billion in Q1-3.
- The total impact of the suspension of hedging in the Metals business and the Copper & Copper Alloy business in Q1-3 of the fiscal year was ¥+0.5 billion, with ¥-4.9 billion due to foreign exchange rate and price differences and ¥+5.4 billion thanks to the absence of hedging costs.



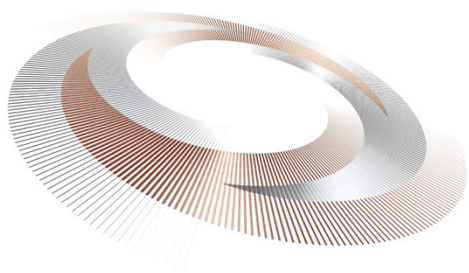
Copyright ©MITSUBISHI MATERIALS Corporation. All rights reserved.

## Results for the Q3 FYE March 2025 (Overview of Hedging Suspension)

- Metals business: Ordinary profit was ¥23.7 billion, of which the impact of hedging suspension was ¥-2.5 billion (impact on operating profit: ¥-3.0 billion; impact on ordinary profit: ¥+0.5 billion). Ordinary profit excluding the impact of hedging suspension was ¥26.2 billion. The absence of hedging costs increased profit by ¥1.3 billion in Q3.
- Copper & Copper Alloy business: Ordinary profit was ¥1.0 billion, of which the impact of hedging suspension was ¥1.0 billion (impact on operating profit: ¥-3.0 billion; impact on ordinary profit: ¥+0.7 billion). Ordinary profit excluding the impact of hedging suspension was ¥0.0 billion. The absence of hedging costs also increased profit by ¥0.7 billion in Q3.
- The total impact of hedging suspension in the Metals business and the Copper & Copper Alloy business in Q3 was ¥+0.5 billion, including ¥-1.5 billion in foreign exchange rate and price differences and ¥+2.0 billion in profit thanks to the absence of hedging costs.



Copyright ©MITSUBISHI MATERIALS Corporation. All rights reserved.



For people, society and the earth, circulating resources for a sustainable future



Copyright ©MITSUBISHI MATERIALS Corporation. All rights reserved.

**For more information, please contact :**

**Mitsubishi Materials Corporation  
IR Group, Corporate Communications Dept.**

**Marunouchi Nijubashi Building, 3-2-3, Marunouchi, Chiyoda-ku,  
Tokyo 100-8117, Japan**

**email: [ml-mmci@mmc.co.jp](mailto:ml-mmci@mmc.co.jp)**

**HP: <https://www.mmc.co.jp/corporate/en/>**

**<IR News Service >**

**We have introduced a service to notify you of our latest IR news and other IR-related information to your registered email address. To register, please visit the following URL.  
<https://www.mmc.co.jp/corporate/en/ir/irmail.html>**

**<Disclaimer >**

These projected performance figures are based on information available to the MMC's management as of the day for releasing this material. There are many uncertain or risk factors inherent in this projections, and there might be cases in which actual results materially differ from projections of this material.