

Metal One

**Metal One Corporation and Subsidiaries
Financial Results for the Year Ended March 2020**

17th Term
(April 1, 2019 to March 31, 2020)

June 10, 2020

7-2, Marunouchi 2-chome, Chiyoda-ku, Tokyo

Metal One Corporation

Consolidated Statement of Financial Position (Unaudited IFRS Results)

(¥ million)

Assets				Liabilities			
Item	Previous fiscal year (March 31, 2019)	Current fiscal year (March 31, 2020)	Change (amount)	Item	Previous fiscal year (March 31, 2019)	Current fiscal year (March 31, 2020)	Change (amount)
Current assets	880,964	746,721	-134,243	Current liabilities	642,252	513,296	-128,956
Cash and cash equivalents	17,949	31,419	13,470	Borrowings	296,757	254,341	-42,416
Trade and other receivables	547,540	468,315	-79,225	Trade and other payables	307,248	234,303	-72,945
Other financial assets	429	1,152	723	Lease liabilities	200	4,905	4,705
Inventories	250,280	224,291	-25,989	Other financial liabilities	447	200	-247
Advance payments to suppliers	7,116	5,852	-1,264	Advances from customers	1,775	6,664	4,889
Assets classified as held for sale	41,474	53	-41,421	Income tax payables	4,340	2,838	-1,502
Other current assets	16,176	15,639	-537	Provisions	39	153	114
Non-current assets	251,737	266,514	14,777	Liabilities directly associated with assets classified as held for sale	23,679	-	-23,679
Investments accounted for using the equity method	60,840	73,744	12,904	Other current liabilities	7,767	9,892	2,125
Other investments	73,199	60,037	-13,162	Non-current liabilities	77,797	90,907	13,110
Other financial assets	46	133	87	Borrowings	57,634	65,854	8,220
Property, plant and equipment	102,634	101,144	-1,490	Trade and other payables	828	780	-48
Intangible assets and goodwill	10,246	11,653	1,407	Lease liabilities	390	10,568	10,178
Right-of-use assets	-	15,298	15,298	Other financial liabilities	14	21	7
Deferred tax assets	2,471	1,901	-570	Retirement benefit obligation	2,715	2,613	-102
Other non-current assets	2,301	2,604	303	Provisions	576	940	364
				Deferred tax liabilities	15,493	10,051	-5,442
				Other non-current liabilities	147	80	-67
				Total liabilities	720,049	604,203	-115,846
				Equity			
				Equity attributable to owners of the parent	376,118	374,000	-2,118
				Common stock	100,000	100,000	-
				Additional paid-in capital	50,436	51,070	634
				Other components of equity	30,857	21,339	-9,518
				Other investments designated as EVTOCI	19,835	15,885	-3,950
				Exchange differences on translating foreign operations	11,022	5,454	-5,568
				Retained earnings	194,825	201,591	6,766
				Non-controlling interests	36,534	35,032	-1,502
				Total equity	412,652	409,032	-3,620
Total assets	1,132,701	1,013,235	-119,466	Total liabilities and equity	1,132,701	1,013,235	-119,466

Consolidated Statement of Income (Unaudited IFRS Results)

(¥ million)

Item	Previous fiscal year April 1, 2018 to March 31, 2019	Current fiscal year April 1, 2019 to March 31, 2020	Year-on-year	
			Change (amount)	Change (percentage)
Sales*	2,308,680	2,045,774	-262,906	-11.4%
Gross profit	123,919	104,502	-19,417	-15.7%
(Gross profit ratio)	(5.4%)	(5.1%)		
Selling, general and administrative expenses	-87,189	-81,924	5,265	-6.0%
Provision for doubtful accounts	-728	288	1,016	-
Operating income*	36,002	22,866	-13,136	-36.5%
Gains on investments	1,487	4,756	3,269	219.8%
Gains (losses) on disposal and sale of property, plant and equipment and others	577	382	-195	-33.8%
Impairment losses on property, plant and equipment and others	-230	-40	190	-82.6%
Other income	3,320	3,199	-121	-3.6%
Other expense	-2,811	-2,626	185	-6.6%
Finance income	1,871	2,008	137	7.3%
Finance costs	-6,570	-5,940	630	-9.6%
Share of profit of investments accounted for using the equity method	5,601	4,671	-930	-16.6%
Profit before tax	39,247	29,276	-9,971	-25.4%
Income taxes	-10,000	-7,257	2,743	-27.4%
Profit for the year	29,247	22,019	-7,228	-24.7%
Profit for the year attributable to owners of the parent	25,432	19,518	-5,914	-23.3%
Profit for the year attributable to non- controlling interests	3,815	2,501	-1,314	-34.4%

*Sales and Operating income have been disclosed in accordance with Japanese standards for presentation.