



**Metal One Corporation and Subsidiaries
Financial Results for the Year Ended March 2021**

18th Term

(April 1, 2020 to March 31, 2021)

June 9, 2021

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, 2020)	Current fiscal year (March 31, 2021)	Change (amount)	Item	Previous fiscal year (March 31, 2020)	Current fiscal year (March 31, 2021)	Change (amount)
Current assets	746,721	666,398	-80,323	Current liabilities	513,296	417,970	-95,326
Cash and cash equivalents	31,419	17,731	-13,688	Borrowings	254,341	146,441	-107,900
Trade and other receivables	468,315	431,525	-36,790	Trade and other payables	234,303	246,587	12,284
Other financial assets	1,152	336	-816	Lease liabilities	4,905	3,521	-1,384
Inventories	224,291	190,291	-34,000	Other financial liabilities	200	4,435	4,235
Advance payments to suppliers	5,852	11,108	5,256	Advances from customers	6,664	3,459	-3,205
Assets classified as held for sale	53	—	-53	Income tax payables	2,838	3,069	231
Other current assets	15,639	15,407	-232	Provisions	153	873	720
Non-current assets	266,514	242,024	-24,490	Other current liabilities	9,892	9,585	-307
Investments accounted for using the equity method	73,744	68,443	-5,301	Non-current liabilities	90,907	81,524	-9,383
Other investments	60,037	47,150	-12,887	Borrowings	65,854	57,827	-8,027
Other financial assets	133	697	564	Trade and other payables	780	896	116
Property, plant and equipment	101,144	97,779	-3,365	Lease liabilities	10,568	8,673	-1,895
Intangible assets and goodwill	11,653	11,440	-213	Other financial liabilities	21	9	-12
Right-of-use assets	15,298	12,039	-3,259	Retirement benefit obligation	2,613	2,697	84
Deferred tax assets	1,901	1,862	-39	Provisions	940	837	-103
Other non-current assets	2,604	2,614	10	Deferred tax liabilities	10,051	10,264	213
				Other non-current liabilities	80	321	241
				Total liabilities	604,203	499,494	-104,709
				Equity			
				Equity attributable to owners of the parent	374,000	372,462	-1,538
				Common stock	100,000	100,000	-
				Additional paid-in capital	51,070	50,969	-101
				Other components of equity	21,339	20,472	-867
				Other investments designated as FVTOCI	15,885	12,544	-3,341
				Exchange differences on translating foreign operations	5,454	7,928	2,474
				Retained earnings	201,591	201,021	-570
				Non-controlling interests	35,032	36,466	1,434
				Total equity	409,032	408,928	-104
Total assets	1,013,235	908,422	-104,813	Total liabilities and equity	1,013,235	908,422	-104,813

Consolidated Statement of Income (Unaudited IFRS Results)

(¥ million)

Item	Previous fiscal year April 1, 2019 to March 31, 2020	Current fiscal year April 1, 2020 to March 31, 2021	Year-on-year	
			Change (amount)	Change (percentage)
Sales*	2,045,774	1,666,492	-379,282	-18.5%
Gross profit	104,502	83,124	-21,378	-20.5%
(Gross profit ratio)	(5.1%)	(5.0%)		
Selling, general and administrative expenses	-81,924	-71,125	10,799	-13.2%
Provision for doubtful accounts	288	-1,323	-1,611	-
Operating income*	22,866	10,676	-12,190	-53.3%
Gains on investments	4,756	555	-4,201	-88.3%
Gains (losses) on disposal and sale of property, plant and equipment and others	382	3,209	2,827	740.1%
Impairment losses on property, plant and equipment and others	-40	-854	-814	2035.0%
Other income	3,199	4,579	1,380	43.1%
Other expense	-2,626	-3,806	-1,180	44.9%
Finance income	2,008	1,605	-403	-20.1%
Finance costs	-5,940	-3,129	2,811	-47.3%
Share of profit of investments accounted for using the equity method	4,671	2,857	-1,814	-38.8%
Profit before tax	29,276	15,692	-13,584	-46.4%
Income taxes	-7,257	-6,600	657	-9.1%
Profit for the year	22,019	9,092	-12,927	-58.7%
Profit for the year attributable to owners of the parent	19,518	6,590	-12,928	-66.2%
Profit for the year attributable to non- controlling interests	2,501	2,502	1	0.0%

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