



**Metal One Corporation and Subsidiaries
Financial Results for the Year Ended March 2022**

19th Term
(April 1, 2021 to March 31, 2022)

June 10, 2022

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

Metal One Corporation

Consolidated Statement of Financial Position (IFRS Results)

(¥ million)

Assets				Liabilities			
Item	Previous fiscal year (March 31, 2021)	Current fiscal year (March 31, 2022)	Change (amount)	Item	Previous fiscal year (March 31, 2021)	Current fiscal year (March 31, 2022)	Change (amount)
Current assets	666,398	884,812	218,414	Current liabilities	417,969	599,241	181,272
Cash and cash equivalents	17,575	13,539	- 4,036	Borrowings	146,441	278,544	132,103
Trade and other receivables	431,339	514,209	82,870	Trade and other payables	246,587	294,565	47,978
Other financial assets	492	573	81	Lease liabilities	3,521	3,721	200
Inventories	188,913	322,042	133,129	Other financial liabilities	4,435	4,321	- 114
Advance payments to suppliers	11,108	13,636	2,528	Advances from customers	3,459	2,727	- 732
Income tax receivables	4,354	2,393	- 1,961	Income tax payables	3,069	5,657	2,588
Other current assets	12,617	18,420	5,803	Other current liabilities	10,457	9,706	- 751
Non-current assets	242,024	226,961	- 15,063	Non-current liabilities	81,524	74,055	- 7,469
Investments accounted for using the equity method	68,443	70,980	2,537	Borrowings	57,827	53,043	- 4,784
Other investments	47,150	31,704	- 15,446	Trade and other payables	896	1,178	282
Other financial assets	697	189	- 508	Lease liabilities	8,673	7,652	- 1,021
Property, plant and equipment	97,779	96,937	- 842	Other financial liabilities	9	57	48
Intangible assets and goodwill	11,440	10,942	- 498	Retirement benefit obligation	2,697	2,344	- 353
Right-of-use assets	12,039	11,103	- 936	Deferred tax liabilities	10,264	8,560	- 1,704
Deferred tax assets	1,862	2,751	889	Other non-current liabilities	1,158	1,221	63
Other non-current assets	2,614	2,355	- 259	Total liabilities	499,493	673,296	173,803
				Equity			
				Equity attributable to owners of the parent	372,463	400,326	27,863
				Common stock	100,000	100,000	-
				Additional paid-in capital	50,969	51,227	258
				Other components of equity	21,592	29,044	7,452
				Other investments designated as IFTOCI	13,664	10,556	- 3,108
				Exchange differences on translating foreign operations	7,928	18,488	10,560
				Retained earnings	199,902	220,055	20,153
				Non-controlling interests	36,466	38,151	1,685
				Total equity	408,929	438,477	29,548
Total assets	908,422	1,111,773	203,351	Total liabilities and equity	908,422	1,111,773	203,351

Consolidated Statement of Income (IFRS Results)

(¥ million)

Item	Previous fiscal year April 1, 2020 to March 31, 2021	Current fiscal year April 1, 2021 to March 31, 2022	Year-on-year	
			Change (amount)	Change (percentage)
Revenue	1,417,513	2,007,820	590,307	41.6%
Cost of sales	- 1,334,389	- 1,888,796	- 554,407	41.5%
Gross profit	83,124	119,024	35,900	43.2%
Selling, general and administrative expenses	- 72,448	- 77,078	- 4,630	6.4%
Gains (losses) on investments	555	- 5,109	- 5,664	-
Gains (losses) on disposal and sale of property, plant and equipment and others	3,209	- 439	- 3,648	-
Impairment losses on property, plant and equipment and others	- 854	- 815	39	-4.6%
Other income	4,579	2,447	- 2,132	-46.6%
Other expense	- 3,806	- 1,407	2,399	-63.0%
Finance income	1,605	1,091	- 514	-32.0%
Finance costs	- 3,129	- 3,789	- 660	21.1%
Share of profit of investments accounted for using the equity method	2,857	10,417	7,560	264.6%
Profit before tax	15,692	44,342	28,650	182.6%
Income taxes	- 6,600	- 11,948	- 5,348	81.0%
Profit for the year	9,092	32,394	23,302	256.3%
Profit for the year attributable to:				
Owners of the parent	6,590	28,064	21,474	325.9%
Non-controlling interests	2,502	4,330	1,828	73.1%