



**Metal One Corporation and Subsidiaries
Financial Results for the Year Ended March 2023**

20th Term

(April 1, 2022 to March 31, 2023)

June 12, 2023

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

Metal One Corporation

Consolidated Statement of Financial Position (IFRS)

(¥ million)

Assets				Liabilities			
Item	Previous fiscal year (March 31, 2022)	Current fiscal year (March 31, 2023)	Change (amount)	Item	Previous fiscal year (March 31, 2022)	Current fiscal year (March 31, 2023)	Change (amount)
Current assets	884,812	925,676	40,864	Current liabilities	599,241	635,828	36,587
Cash and cash equivalents	13,539	15,599	2,060	Borrowings	278,544	280,710	2,166
Trade and other receivables	514,209	543,784	29,575	Trade and other payables	294,565	318,424	23,859
Other financial assets	573	904	331	Lease liabilities	3,721	3,420	-301
Inventories	322,042	318,526	-3,516	Other financial liabilities	4,321	810	-3,511
Advance payments to suppliers	13,636	21,882	8,246	Advances from customers	2,727	17,517	14,790
Income tax receivable	2,393	4,065	1,672	Income tax payable	5,657	4,209	-1,448
Other current assets	18,420	20,916	2,496	Other current liabilities	9,706	10,738	1,032
Non-current assets	226,961	222,787	-4,174	Non-current liabilities	74,055	53,476	-20,579
Investments accounted for using the equity method	70,980	69,862	-1,118	Borrowings	53,043	35,130	-17,913
Other investments	31,704	28,956	-2,748	Trade and other payables	1,178	1,007	-171
Other financial assets	189	357	168	Lease liabilities	7,652	5,844	-1,808
Property, plant and equipment	96,937	97,062	125	Other financial liabilities	57	40	-17
Intangible assets and goodwill	10,942	11,329	387	Retirement benefit obligation	2,344	2,403	59
Right-of-use assets	11,103	9,039	-2,064	Deferred tax liabilities	8,560	8,150	-410
Deferred tax assets	2,751	4,034	1,283	Other non-current liabilities	1,221	902	-319
Other non-current assets	2,355	2,148	-207	Total liabilities	673,296	689,304	16,008
				Equity			
				Equity attributable to owners of the parent	400,326	420,291	19,965
				Common stock	100,000	100,000	-
				Additional paid-in capital	51,227	51,160	-67
				Other components of equity	29,044	36,353	7,309
				Other investments designated as FVTOCI	10,556	9,920	-636
				Exchange differences on translating foreign operations	18,488	26,433	7,945
				Retained earnings	220,055	232,778	12,723
				Non-controlling interests	38,151	38,868	717
				Total equity	438,477	459,159	20,682
Total assets	1,111,773	1,148,463	36,690	Total liabilities and equity	1,111,773	1,148,463	36,690

Consolidated Statement of Income (IFRS)

(¥ million)

Item	Previous fiscal year April 1, 2021 to March 31, 2022	Current fiscal year April 1, 2022 to March 31, 2023	Year-on-year	
			Change (amount)	Change (percentage)
Revenue	2,007,820	2,396,213	388,393	19.3%
Cost of sales	-1,888,796	-2,256,512	-367,716	19.5%
Gross profit	119,024	139,701	20,677	17.4%
Selling, general and administrative expenses	-77,078	-84,867	-7,789	10.1%
Losses on investments	-5,109	-192	4,917	-96.2%
Gains (losses) on disposal and sale of property, plant and equipment and others	-439	950	1,389	-
Impairment losses on property, plant and equipment and others	-815	-195	620	-76.1%
Other income	2,447	5,381	2,934	119.9%
Other expense	-1,407	-5,108	-3,701	263.0%
Finance income	1,091	1,031	-60	-5.5%
Finance costs	-3,789	-9,328	-5,539	146.2%
Share of profit of investments accounted for using the equity method	10,417	8,734	-1,683	-16.2%
Profit before tax	44,342	56,107	11,765	26.5%
Income taxes	-11,948	-10,885	1,063	-8.9%
Profit for the year	32,394	45,222	12,828	39.6%
Profit for the year attributable to:				
Owners of the parent	28,064	41,516	13,452	0
Non-controlling interests	4,330	3,706	-624	0