



**Metal One Corporation and Subsidiaries
Financial Results for the Year Ended March 2024**

21st Term

(April 1, 2023 to March 31, 2024)

June 11, 2024

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, 2023)	Current fiscal year (March 31, 2024)	Change (amount)	Item	Previous fiscal year (March 31, 2023)	Current fiscal year (March 31, 2024)	Change (amount)
Current assets	925,676	827,485	-98,191	Current liabilities	635,828	515,323	-120,505
Cash and cash equivalents	15,599	19,102	3,503	Borrowings	280,710	172,939	-107,771
Trade and other receivables	543,784	477,082	-66,702	Trade and other payables	318,424	311,912	-6,512
Other financial assets	904	332	-572	Lease liabilities	3,420	3,731	311
Inventories	318,526	290,310	-28,216	Other financial liabilities	810	1,275	465
Advance payments to suppliers	21,882	11,959	-9,923	Advances from customers	17,517	5,836	-11,681
Income tax receivable	4,065	5,694	1,629	Income tax payables	4,209	5,989	1,780
Other current assets	20,916	23,006	2,090	Other current liabilities	10,738	13,641	2,903
Non-current assets	222,787	231,733	8,946	Non-current liabilities	53,476	68,673	15,197
Investments accounted for using the equity method	69,862	71,626	1,764	Borrowings	35,130	48,000	12,870
Other investments	28,956	31,617	2,661	Trade and other payables	1,007	1,493	486
Other financial assets	357	109	-248	Lease liabilities	5,844	5,667	-177
Property, plant and equipment	97,062	101,844	4,782	Other financial liabilities	40	62	22
Intangible assets and goodwill	11,329	11,765	436	Retirement benefit obligation	2,403	2,523	120
Right-of-use assets	9,039	9,116	77	Deferred tax liabilities	8,150	10,151	2,001
Deferred tax assets	4,034	2,576	-1,458	Other non-current liabilities	902	777	-125
Other non-current assets	2,148	3,080	932	Total liabilities	689,304	583,996	-105,308
Total assets	1,148,463	1,059,218	-89,245	Equity			
				Equity attributable to owners of the parent	420,291	434,899	14,608
				Common stock	100,000	100,000	-
				Additional paid-in capital	51,160	50,831	-329
				Other components of equity	36,353	56,540	20,187
				Other investments designated as FVTOCI	9,920	13,140	3,220
				Exchange differences on translating foreign operations	26,433	43,400	16,967
				Retained earnings	232,778	227,528	-5,250
				Non-controlling interests	38,868	40,323	1,455
				Total equity	459,159	475,222	16,063
				Total liabilities and equity	1,148,463	1,059,218	-89,245

Consolidated Statement of Income (IFRS Results)

(¥ million)

Item	Previous fiscal year April 1, 2022 to March 31, 2023	Current fiscal year April 1, 2023 to March 31, 2024	Year-on-year	
			Change (amount)	Change (percentage)
Revenue	2,396,213	2,354,367	-41,846	-1.7%
Cost of sales	-2,256,512	-2,215,717	40,795	-1.8%
Gross profit	139,701	138,650	-1,051	-0.8%
Selling, general and administrative expenses	-84,867	-88,263	-3,396	4.0%
Gains (losses) on investments	-192	859	1,051	-
Gains on disposal and sale of property, plant and equipment and others	950	1,930	980	103.2%
Impairment losses on property, plant and equipment and others	-195	-	195	-
Other income	5,381	3,506	-1,875	-34.8%
Other expense	-5,108	-3,564	1,544	-30.2%
Finance income	1,031	1,449	418	40.5%
Finance expense	-9,328	-10,376	-1,048	11.2%
Share of profit of investments accounted for using the equity method	8,734	7,945	-789	-9.0%
Profit before tax	56,107	52,136	-3,971	-7.1%
Income taxes	-10,885	-13,529	-2,644	24.3%
Profit for the year	45,222	38,607	-6,615	-14.6%
Profit for the year attributable to:				
Owners of the parent	41,516	35,025	-6,491	-15.6%
Non-controlling interests	3,706	3,582	-124	-3.3%