



September 29, 2020

To All Concerned Parties

Company name Mitsubishi Materials Corporation
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Notice of Revisions to Earnings Forecasts

Mitsubishi Materials Corporation (hereinafter referred to as the “Company”) hereby announces revisions to the consolidated and non-consolidated earnings forecasts announced on August 6, 2020, reflecting its recent business trends and other factors as described below.

1. Revisions to earnings forecasts

1) Consolidated earnings forecasts for the first six months of the fiscal year ending March 31, 2021 (from April 1, 2020 to September 30, 2020)

	Net sales	Operating profit(loss)	Ordinary profit(loss)	Quarterly profit (loss) attributable to owners of parent
	Million yen	Million yen	Million yen	Million yen
Previous forecasts (A)	720,000	(2,000)	0	(5,000)
Current forecasts (B)	710,000	5,000	14,000	(20,000)
Amount change (B - A)	(10,000)	7,000	14,000	(15,000)
Percentage change (%)	(1.4)	-	-	-
(Reference) Results for previous fiscal year (Six months of the fiscal year ended March 31, 2020)	748,400	16,978	27,242	4,511

2) Consolidated earnings forecasts for the fiscal year ending March 31, 2021 (from April 1, 2020 to March 31, 2021)

	Net sales	Operating profit(loss)	Ordinary profit(loss)	Profit (loss) attributable to owners of parent
	Million yen	Million yen	Million yen	Million yen
Previous forecasts (A)	1,410,000	(5,000)	0	(10,000)
Current forecasts (B)	1,420,000	0	7,000	(20,000)
Amount change (B - A)	10,000	5,000	7,000	(10,000)
Percentage change (%)	0.7	-	-	-
(Reference) Results for previous fiscal year (Fiscal year ended March 31, 2020)	1,516,100	37,952	49,610	(72,850)

3) Non-consolidated earnings forecasts for the fiscal year ending March 31, 2021 (from April 1, 2020 to March 31, 2021)

	Net sales	Operating profit(loss)	Ordinary profit(loss)	Profit (loss)
	Million yen	Million yen	Million yen	Million yen
Previous forecasts (A)	790,000	(20,000)	(10,000)	0
Current forecasts (B)	810,000	(17,000)	(4,000)	(6,000)
Amount change (B - A)	20,000	3,000	6,000	(6,000)
Percentage change (%)	2.5	-	-	-
(Reference) Results for previous fiscal year (Fiscal year ended March 31, 2020)	802,655	(645)	17,233	(49,929)

4) Reasons for the revisions

With regard to the consolidated earnings forecasts for the fiscal year ending March 31, 2021 (hereinafter referred to as “FY2021”), a hike in metal prices and increases in the profit from recovery of free metal and dividend income from mining companies in the Metals Business, among others, are expected. Consequently, net sales, operating profit(loss) and ordinary profit(loss) are expected to increase compared to the previous forecasts, going into the black. However, as announced today in the “Regarding Signing of Memorandum of Understanding Concerning Transfer of Shares of Diamet Corporation, and Recording of Extraordinary Losses”, the Company expects to record approximately 21.0 billion yen of extraordinary losses as a provision for loss on business restructuring for the second quarter of the FY2021. Due to this and other reasons, profit (loss) attributable to owners of parent is expected to decrease compared to the previous forecasts, expanding the deficit.

With regard to the non-consolidated earnings forecasts for the FY2021, for the same reasons as for the consolidated earnings results, net sales, operating profit(loss), and ordinary profit(loss) are expected to increase compared to the previous forecasts, decreasing the deficit. However, as described above, the Company expects to record extraordinary losses as a provision for loss on business restructuring. Due to this and other reasons, profit (loss) is expected to decrease compared to the previous forecasts, going into the red.

(Note) The above forecasts have been prepared on assumed economic conditions, market trends and other factors foreseeable as of the date of this announcement, and the results may differ from the forecasts due to various factors arising in the future.

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