



May 13, 2022

To All Concerned Parties

Company name Mitsubishi Materials Corporation
 Representative Naoki Ono, Chief Executive Officer
 (Securities code: 5711, Prime Market, Tokyo Stock Exchange)
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Notice Regarding Differences Between Earnings Forecasts and Results
for the Fiscal Year Ended March 31, 2022, and Year-End Dividends

Mitsubishi Materials Corporation (hereinafter referred to as “the Company”) announces that some differences have occurred between earnings forecasts (on both a consolidated and non-consolidated basis) announced on November 9, 2021 and actual results announced today for the fiscal year ended March 31, 2022 (hereinafter referred to as “FY2022”).

The Company also announces that the Company resolved, at the meeting of its Board of Directors held today, the year-end dividend for FY2022.

1. Differences between earnings forecasts and results for the FY2022 (from April 1, 2021 to March 31, 2022)

1) Details for differences

(i) Consolidated earnings results for the FY2022 (from April 1, 2021 to March 31, 2022)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent
	Million yen	Million yen	Million yen	Million yen
Previous forecasts (A)	1,760,000	42,000	59,000	37,000
Results (B)	1,811,759	52,708	76,080	45,015
Amount changes (B-A)	51,759	10,708	17,080	8,015
Percentage changes (%)	2.9	25.5	28.9	21.7
(Reference) Results for the previous fiscal year (The fiscal year ended March 31, 2021)	1,485,121	26,567	44,527	24,407

(ii) Non-consolidated earnings results for the FY2022 (from April 1, 2021 to March 31, 2022)

	Net sales	Operating profit (loss)	Ordinary profit	Profit
	Million yen	Million yen	Million yen	Million yen
Previous forecasts (A)	1,090,000	2,000	17,000	22,000
Results (B)	1,144,592	6,668	25,687	29,797
Amount changes (B-A)	54,592	4,668	8,687	7,797
Percentage changes (%)	5.0	233.4	51.1	35.4
(Reference) Non-consolidated results for the previous fiscal year (The fiscal year ended March 31, 2021)	868,053	-4,822	15,199	21,260

2) Reasons for differences

With regard to the consolidated earnings results for FY2022, net sales, operating profit, ordinary profit, and profit attributable to owners of parent were above the previous forecasts, mainly driven by a sales increase due to higher metal prices in the Metals Business, a sales increase in Advanced Products, and foreign exchange gains resulted from the yen depreciation.

With regard to the non-consolidated earnings results for FY2022, net sales, operating profit, ordinary profit, and profit exceeded the previous forecasts driven by the same reasons as for the consolidated earnings results, as well as cost reduction effects in the Cement Business.

2. Year-end dividends for the FY2022

(1) Details of year-end dividends

	Decided Amount	Previous forecasts (Announced on November 9, 2021)	Previous fiscal year (Fiscal Year Ended March 31, 2021)
Record date	March 31, 2022	same as on the left	March 31, 2021
Dividends per share	50.00 yen (Ordinary dividend: 35.00 yen) (Special dividend: 15.00 yen)	40.00 yen (Ordinary dividend: 25.00 yen) (Special dividend: 15.00 yen)	50.00 yen
Total amount of dividends	6,545 Million yen	—	6,546 Million yen
Effective date	June 10, 2022	—	June 9, 2021
Source of dividends	Retained earnings	—	Retained earnings

The Company had revised the minimum payment of annual dividend to 50 yen per share during the period of its medium-term management strategy, which covers the period from the fiscal year ended March 31, 2021 to the fiscal year ended March 31, 2023 (80 yen per share before the revision), as announced in the "Notice Regarding Partial Revision of Medium-Term Management Strategy" on May 14, 2021, and aims to return shareholders as the same amount as the total dividend initially expected for the same period by accelerating the sale of assets, etc., and flexibly implementing share buybacks, additional dividends, etc.

Based on this policy and the fact that the results for FY2022 were above previous earnings forecasts, the Company has decided to increase the ordinary year-end dividend by 10 yen from the previous dividend forecast to 50 yen per share (an ordinary dividend of 35 yen and a special dividend of 15 yen) for FY2022. As a result, the annual dividend for FY2022, together with the interim dividend of 40 yen (an ordinary dividend of 25 yen and a special dividend of 15 yen), will be 90 yen per share (an ordinary dividend of 60 yen and a special dividend of 30 yen)

(Reference) Details of dividends per share

	Dividends per share		
	End of 2nd quarter (Interim)	Year-end	Total dividend payment
Fiscal Year Ended March 31, 2022	40.00 yen (Ordinary dividend: 25.00 yen) (Special dividend: 15.00 yen)	50.00 yen (Ordinary dividend: 35.00 yen) (Special dividend: 15.00 yen)	90.00 yen (Ordinary dividend: 60.00 yen) (Special dividend: 30.00 yen)
Fiscal Year Ended March 31, 2021	0.00 yen	50.00 yen	50.00 yen