



November 10, 2022

To All Concerned Parties

Company name Mitsubishi Materials Corporation
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Notice of Revision to Earnings Forecast

Mitsubishi Materials Corporation hereby announces revision to the consolidated earnings forecast for the fiscal year ending March 31, 2023 announced on August 9, 2022. Details are as described below.

1. Revision to earnings forecast

1) Consolidated earnings forecast for the fiscal year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent
	Million yen	Million yen	Million yen	Million yen
Previous forecast (A)	1,640,000	45,000	32,000	20,000
Current forecast (B)	1,690,000	44,000	18,000	3,000
Amount change (B - A)	50,000	(1,000)	(14,000)	(17,000)
Percentage change (%)	3.0	(2.2)	(43.8)	(85.0)
(Reference) Consolidated financial results for previous fiscal year ended March 31, 2022	1,811,759	52,708	76,080	45,015

2) Reasons for the revision

With regard to the consolidated earnings forecast for the fiscal year ending March 31, 2023, net sales and operating profit are expected to be approximately the same as the previous forecast due to the impact of rising energy prices, etc., despite the continued depreciation trend of the yen. Ordinary profit is expected to decrease compared to the previous forecast, mainly due to the increase of share of loss of entities accounted for using equity method related to Mitsubishi UBE Cement Corporation (MUCC). As stated in the “Notice Regarding Recording of Share of Loss of Entities Accounted for Using Equity Method (Non-Operating Expenses)” announced on September 26, 2022, MUCC expects recording of an extraordinary loss due to the rationalization of its production system. Profit attributable to owners of parent is expected to decrease significantly compared to the previous forecast, despite the anticipated sale of certain assets, due to factors such as a decrease in ordinary profit and the expected recording of an extraordinary loss related to the transfer of polycrystalline silicon business as stated in the “Notice Regarding Company Split (Simplified Absorption-type Company Split), Transfer of Shares of Newly Established Company, and Changes in Consolidated Subsidiary (Specified Subsidiary)” announced on October 28, 2022. There is no revision to the dividend forecast in accordance with the revision of this earnings forecast.

(Note) The above forecast 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 forecast due to various factors arising in the future.