



May 9, 2024

To whom it may concern

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Information Regarding Revisions to Financial Results Forecast

In light of recent business trends, Nittetsu Mining Co., Ltd. (the “Company”) has revised the consolidated financial results forecast announced on November 7, 2023 as follows.

1. Revisions to the figures of the consolidated financial results forecast for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	163,000	10,000	10,500	7,000	420.76
Revised forecast (B)	166,800	11,100	12,000	6,600	396.72
Change (B – A)	3,800	1,100	1,500	(400)	
Change (%)	2.3	11.0	14.3	(5.7)	
(Reference) Results for the previous fiscal year (Fiscal year ended March 31, 2023)	164,020	13,632	13,204	9,780	587.89

(Note) The Company has introduced the Board Benefit Trust. For calculating earnings per share, the Company’s shares held in the Trust are included in the treasury shares to be deducted in calculating the average number of shares outstanding during the period.

2. Reasons for revisions

Net sales are expected to exceed the previous forecast, mainly due to the revenue growth in the Metallic Minerals Division resulting from the ongoing depreciation of the yen and the rise of the price of copper.

Operating profit and ordinary profit are expected to exceed the previous forecasts, backed by the profit increase derived from Atacama Copper Mine and a decrease in exploration and survey expenses in the Metallic Minerals Division.

Profit attributable to owners of parent is expected to fall below the previous forecasts, mainly due to increases in tax expense, and profit attributable to non-controlling interests.

The year-end dividend forecast has not been revised from that announced on November 7, 2023.

(Note) The above-mentioned financial results forecast has been prepared based on information currently available to the Company as of the date of the announcement, and actual figures may be different from the forecasted figures due to various factors in the future.