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To whom it may concern

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Information Regarding Revisions to Financial Results Forecast and to Year-end Dividend Forecast

In light of recent business trends, Nittetsu Mining Co., Ltd. (the “Company”) has revised the consolidated financial results forecast and year-end dividend forecast, announced on November 7, 2024 as follows.

1. Regarding revisions to financial results forecast

(1) Revisions to the figures of the consolidated financial results forecast for the fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previously announced forecast (A)	Millions of yen 190,000	Millions of yen 8,500	Millions of yen 10,000	Millions of yen 7,500	Yen 450.84
Revised forecast (B)	194,000	11,000	11,500	8,500	515.00
Change (B – A)	4,000	2,500	1,500	1,000	
Change (%)	2.1	29.4	15.0	13.3	
(Reference) Results for the previous fiscal year (Fiscal year ended March 31, 2024)	166,884	11,177	12,056	6,602	396.88

(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.

Additionally, as the Company has resolved, at a meeting of the Board of Directors held today (February 6, 2025), to acquire its own shares, this acquisition is reflected in the “Earnings per share” of the consolidated financial results forecast.

Also, the details are available on “Information Regarding Acquisition of Own Shares and Repurchase of Own Shares Through Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) (Acquisition of Own Shares Under the Provisions of the Articles of Incorporation Pursuant to the Provisions of Article 165, Paragraph 2 of the Companies Act and Repurchase of Own Shares Through Off-Auction Own Share Repurchase Trading System (ToSTNeT-3)),” announced today.

(2) Reasons for revisions

Net sales are expected to exceed the previous forecast, mainly due to sales of copper concentrate (purchased goods) in the Metallic Minerals Division.

FX fluctuation impact in smelting business and higher-than-expected sales at the Atacama Mine of the Metallic Minerals Division contribute to surpassing the forecasts of operating profit and ordinary profit.

Profit attributable to owners of parent is also expected to exceed the forecast backed by higher-than-expected ordinary profit, even with the higher-than-expected taxes and profit attributable to non-controlling interests.

With regard to overseas metals and foreign exchange market conditions for the full year, which are the basis for the revisions, the Company assumes an LME copper price of 420¢ per lb (410 ¢ per lb in the fourth quarter of the current fiscal year) and a foreign exchange rate of ¥150 per US\$ (¥150 per US\$ in the fourth quarter of the current fiscal year).

2. Regarding revisions to dividend forecast

(1) Details of revisions to dividend forecast

	Annual dividends per share		
	Second quarter--end	Fiscal year-end	Total
Previously announced forecast (Announced on November 7, 2024)	Yen	Yen 91.00	Yen 181.00
Revised forecast		126.00	216.00
Results for the current fiscal year	90.00		
(Reference) Results for the previous fiscal year (Fiscal year ended March 31, 2024)	84.00	85.00	169.00

(2) Reasons for revisions

The Company will target a consolidated payout ratio of 40%. Additionally, it sets a lower limit of 170 JPY per share for the dividend. The dividend will be paid based on whichever is higher.

Based on the above-mentioned policy, the Company has determined to revise the fiscal year-end dividend to ¥126 per share, an increase of ¥35 from the previous forecast, considering the above revised consolidated financial results forecast. The acquisition of own shares, resolved today, is reflected in the fiscal year-end dividend forecast.

(Note) The above-mentioned financial results forecast and dividend forecast have 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.