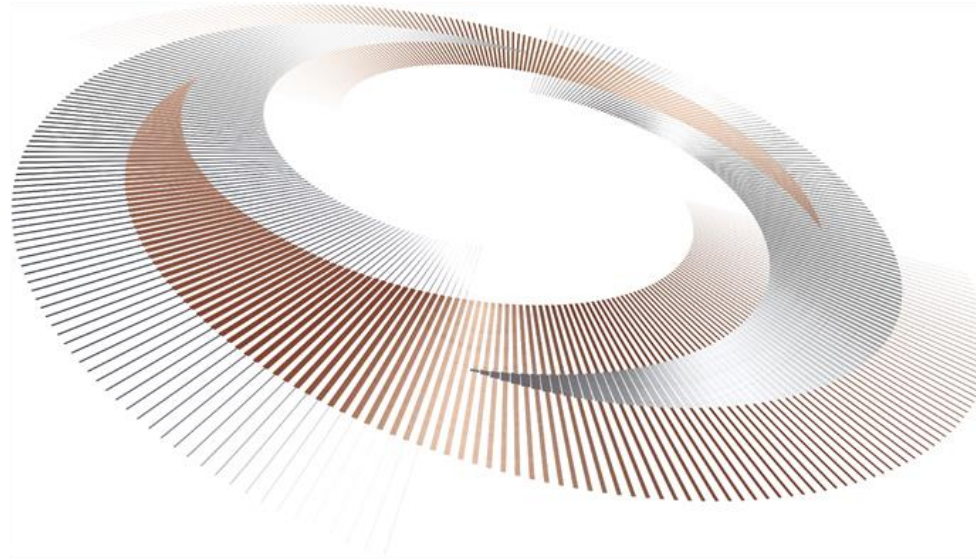


Presentation Materials for the First Three Months of the Fiscal Year Ending March 31, 2026

August 7, 2025



For people, society and the earth, circulating resources for a sustainable future

In order to make careful use of limited resources,
we will give new life to used products as new resources.

We will return these resources to society with new value added.

We will build a platform for this resource circulation and create value as an active player.

As we look to the future, we will make a strong contribution to the creation of a sustainable society,
and help to widen the scope of resource circulation.

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Executive Summary

Q1 Economic Conditions and Future Outlook

- **Automobile-related:** Unit sales decreased year-on-year in Europe and Southeast Asia, while increasing in the United States, China, and Japan. This trend is expected to continue in Q2 and beyond
- **Semiconductor-related:** Demand for data centers, including those supporting generative AI is strong. This trend is expected to continue in Q2 and beyond
- **Exchange Rates:** The average exchange rate showed a trend of yen appreciation against the U.S. dollar compared to the same period of the previous fiscal year
- **Metal Prices:** Gold and silver prices showed an upward trend. Copper prices increased compared to the previous quarter but declined year-on-year

Q1 Results (YoY Comparison)

Year-on-Year Decrease in Sales and Profit

Net Sales: ¥431.4 billion (YoY -¥82.2 billion)

- Decrease due to yen appreciation and delays in production ramp-up following regular furnace maintenance

Operating Profit: -¥2.6 billion (YoY -¥15.4 billion)

- Decrease due to exchange rate differences, including the impact of inventory valuation of raw materials

Ordinary Profit: -¥0.1 billion (YoY -¥18.7 billion)

- Decrease due to lower operating profit and the recognition of foreign exchange losses on foreign currency-denominated receivables and payables, resulting from yen appreciation compared to the end of the previous fiscal year

Profit Attributable to Owners of Parent: -¥4.0 billion (YoY -¥25.0 billion)

- Decrease due to the absence of gain on change in equity associated with the application of the equity method for PT. Smelting in the same period last year, and the recognition of special retirement expenses related to voluntary retirement

Full-Year Forecast

The full-year earnings forecast and dividend forecast are unchanged from the previous announcement (May 14)

- While the yen has been weaker than initially expected, the forecasts have been maintained due to uncertainty in currency trends and the fact that the impact of ongoing fundamental structural reforms is still under review

The First 100 Days as CEO

With the aim of promoting fundamental structural reforms, while advancing responses to high-priority issues, a framework is being developed to enhance the effectiveness of the reforms through engagement with both internal and external stakeholders

■ Planning and Execution of Fundamental Structural Reforms

- Visualizing company-wide issues and quantitatively assessing the need for structural reforms
- Providing input to and engaging senior management, who play a central role in driving reforms

Improving Profitability Across Businesses

- In response to low TC/RC, consideration has begun to scale down copper concentrate processing capacity at the Onahama Smelter & Refinery, with a view to increasing the ratio of recycled raw materials^{*1}
- Preparations are underway to integrate the Sakai Plant and Sambo Plant in the Copper & Copper Alloy business (scheduled for April 1, 2026), aiming to strengthen the value chain through improved manufacturing efficiency and shorter production lead times^{*2}

Reforming Corporate Division

- Promoting streamlining of indirect departments through voluntary retirement and consolidation of functions based on operational roles

■ Dialogue with Internal and External Stakeholders

- Continuing discussions with business sites and mid-level managers on challenges and countermeasures to enhance on-site capabilities and realize reforms
- Through dialogue with capital markets, revisiting management issues and clarifying priorities to enhance corporate value



^{*1} Press release issued on August 4, 2025 "Strategic Plan to Scale Down Copper Concentrate Processing at the Onahama Smelter & Refinery"

^{*2} Press release issued on August 4, 2025 "Integration of Western Japan Production Bases in the Copper & Copper Alloy Business"

FYE March 2026 Q1 Results (Consolidated Statement of Income)

Sales and profit declined, primarily due to the absence of foreign exchange gains on raw material inventory valuation recorded in the same period of the previous fiscal year, as well as the recognition of foreign exchange losses on foreign currency-denominated receivables and payables

(Billions of yen)

	FYE March 2025 Q1 Result	FYE March 2026 Q1 Result	YoY Change	%	FYE March 2026 Full-year Forecast
Net sales	513.7	431.4	-82.2	-16.0%	1,870.0
Operating profit	12.8	-2.6	-15.4	—	10.0
Dividend income	1.0	2.4	+1.3	+133.1%	20.8
Share of profit (loss) of entities accounted for using equity method	4.5	4.2	-0.3	-6.8%	21.3
Ordinary profit	18.6	-0.1	-18.7	—	33.0
Extraordinary income (loss)	8.9	-1.3	-10.3	—	-5.0
Profit attributable to owners of parent	20.9	-4.0	-25.0	—	20.0

Dollar exchange rate	(¥/\$)	156	145	-11	-7.2%	140
Euro exchange rate	(¥/€)	168	164	-4	-2.4%	160
Copper price	(¢/lb)	442	432	-11	-2.4%	425
Gold price	(\$/oz)	2,338	3,280	+943	+40.3%	2,700
Palladium price	(\$/oz)	972	990	+18	+1.9%	1,000

FYE March 2026 Q1 Results (Breakdown of Factors Affecting Profit Changes)

- **Operating Profit: -¥2.6 billion** (YoY -¥15.4 billion; excluding exchange rate impact: YoY -¥3.5 billion)

Key factors:

[+] Price difference (price hikes, etc.)

[-] Exchange rate difference (impact from inventory valuation of raw materials, etc.)

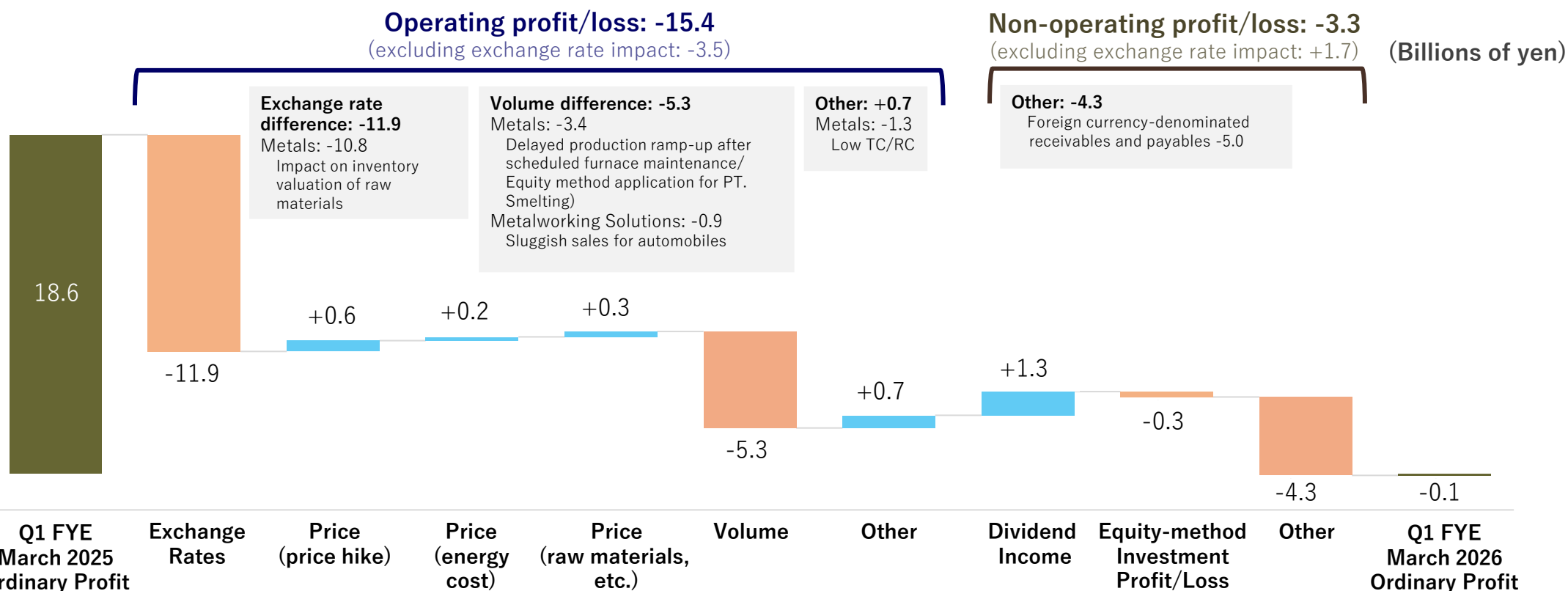
[-] Volume difference (delayed production ramp-up following scheduled furnace maintenance, equity method application for PT. Smelting, sluggish sales for automobiles, etc.)

- **Ordinary Profit: -¥0.1 billion** (YoY -¥18.7 billion; excluding exchange rate impact: YoY -¥1.8 billion)

Key factors:

[+] Increase in dividend income (Escondida Copper Mine)

[-] Other factors (recognition of foreign exchange losses on foreign currency-denominated receivables and payables due to yen appreciation compared to the end of the previous fiscal year, etc.)



Earnings by Segment for the First Quarter of the Fiscal Year Ending March 2026

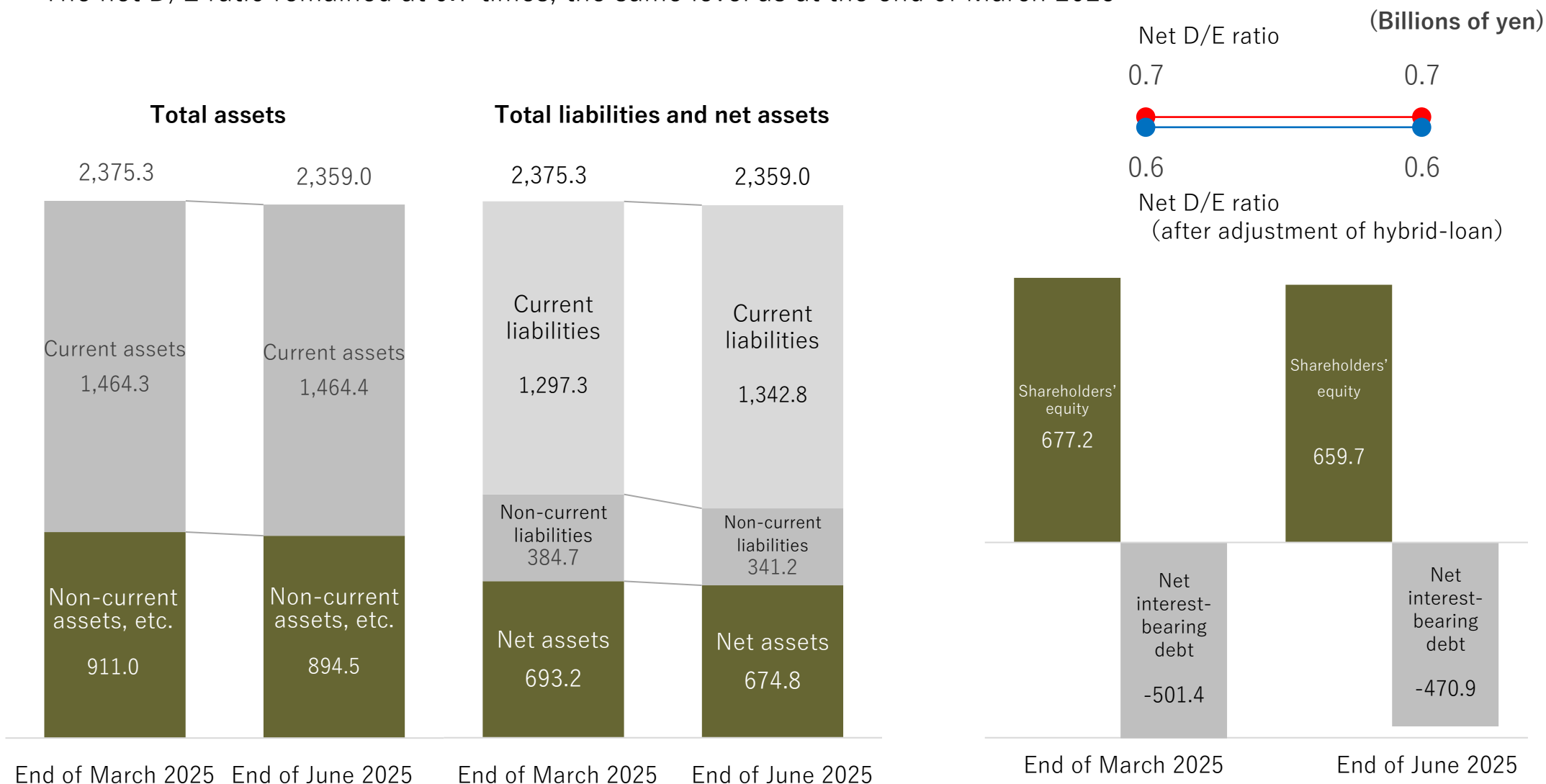
- **Metals:** Profit decreased due to the impact of inventory valuation of raw materials and delays in production ramp-up following scheduled furnace maintenance
- **Copper & Copper Alloy:** Profit declined due to a year-on-year decrease in copper prices
(Q1 FYE March 2025: 442¢/lb; Q1 FYE March 2026: 432¢/lb)
- **Metalworking Solutions:** Profit decreased due to sluggish sales for automobiles

(Billions of yen)

		FYE March 2025 Q1 Result	FYE March 2026 Q1 Result	YoY Change	Factors					
					Exchange Rate Difference	Price Difference	Volume Difference	Dividend Income	Equity-Method Investment Profit/Loss	Other
Metals	Operating profit	8.8	-6.8	-15.6	-10.9	+1.4	-3.4			-2.7
	Ordinary profit	12.1	-5.4	-17.6				+1.3	+0.5	-6.6
Advanced Products	Copper & Copper Alloy	Operating profit	1.7	-0.2	-0.1	-0.7	-0.2			-0.8
		Ordinary profit	0.8	-0.9				-0.0	—	-0.5
	Electronic Materials & Components	Operating profit	0.7	-0.2	-0.0	-0.0	-0.0			-0.0
		Ordinary profit	1.4	-0.5				+0.0	-0.0	-0.3
Metalworking Solutions	Operating profit	2.9	3.0	+0.1	-0.7	+0.5	-0.9			+1.2
	Ordinary profit	3.4	2.3	-1.1				+0.0	+0.0	-0.0
Renewable Energy	Operating profit	0.9	0.3	-0.6	—	-0.0	-0.5			-0.0
	Ordinary profit	1.2	0.1	-1.1				+0.0	-0.2	-0.3
Other	Operating profit	0.6	0.5	-0.0	-0.0	—	-0.1			+0.0
	Ordinary profit	4.0	3.8	-0.1				+0.0	-0.6	+0.5
Total (including consolidation adjustments and other items)	Operating profit	12.8	-2.6	-15.4	-11.9	+1.1	-5.3			+0.7
	Ordinary profit	18.6	-0.1	-18.7				+1.3	-0.3	-3.6

Consolidated Financial Position

- Total assets declined primarily due to a decrease in gold deposits classified under “Other” within current assets
- The net D/E ratio remained at 0.7 times, the same level as at the end of March 2025



Reference

Segment Overview (Metals/Metalworking Solutions)

Metals

Ordinary profit was -¥5.4 billion (down ¥17.6 billion year-on-year), primarily due to the impact of inventory valuation of raw materials caused by foreign exchange fluctuations and delays in production ramp-up following scheduled furnace maintenance.

Excluding inventory valuation effects, the Q1 results showed -¥2.3 billion in operating profit and -¥0.4 billion in ordinary profit.

	FYE March 2025 Q1 Result	FYE March 2026 Q1 Result	Change	FYE Mar. 2026 Full-year Forecast
Net sales	390.0	288.7	-101.2	1,271.8
Operating profit	8.8	-6.8	-15.6	-5.8
Ordinary profit	12.1	-5.4	-17.6	16.8

Q1 Ordinary Profit (FYE March 2025)	12.1
Exchange rate difference	-10.9
Price difference	+1.4
Volume difference	-3.4
Dividend income	+1.3
Share of profit (loss) of entities accounted for using equity method	+0.5
Other	-6.6
Q1 Ordinary Profit (FYE March 2026)	-5.4

Metalworking Solutions

Net sales increased due to the consolidation of H.C. Starck as a subsidiary.

While price hikes contributed to higher profits, ordinary profit declined to ¥2.3 billion (down ¥1.1 billion year-on-year), mainly due to sluggish sales for automobiles.

(Billions of yen)

	FYE March 2025 Q1 Result	FYE March 2026 Q1 Result	Change	FYE Mar. 2026 Full-year Forecast
Net sales	38.1	52.9	+14.8	214.5
Operating profit	2.9	3.0	+0.1	9.7
Ordinary profit	3.4	2.3	-1.1	8.3

Q1 Ordinary Profit (FYE March 2025)	3.4
Exchange rate difference	-0.7
Price difference	+0.5
Volume difference	-0.9
Dividend income	+0.0
Share of profit (loss) of entities accounted for using equity method	+0.0
Other	-0.0
Q1 Ordinary Profit (FYE March 2026)	2.3

Segment Overview (Copper & Copper Alloy/Electronic Materials & Components)

Copper & Copper Alloy

Ordinary profit was -¥0.9 billion, mainly due to the decline in copper prices compared to the previous year (down ¥1.7 billion year-on-year).

Excluding inventory valuation effects, Q1 results showed an operating profit of ¥0.3 billion and an ordinary profit of -¥0.3 billion.

	FYE March 2025 Q1 Result	FYE March 2026 Q1 Result	Change	FYE Mar. 2026 Full-year Forecast
Net sales	113.0	110.3	-2.7	4,70.2
Operating profit	1.7	-0.2	-2.0	7.3
Ordinary profit	0.8	-0.9	-1.7	2.6

Q1 Ordinary Profit (FYE March 2025)	0.8
Exchange rate difference	-0.1
Price difference	-0.7
Volume difference	-0.2
Dividend income	-0.0
Share of profit (loss) of entities accounted for using equity method	-
Other	-0.5
Q1 Ordinary Profit (FYE March 2026)	-0.9

Electronic Materials & Components

Ordinary profit totaled ¥0.9 billion (down ¥0.5 billion year-on-year), primarily due to a decline in seal product sales and other factors, despite strong performance in precision mounting materials.

(Billions of yen)

	FYE March 2025 Q1 Result	FYE March 2026 Q1 Result	Change	FYE Mar. 2026 Full-year Forecast
Net sales	19.8	21.6	+1.8	88.2
Operating profit	0.7	0.5	-0.2	4.0
Ordinary profit	1.4	0.9	-0.5	5.3

Q1 Ordinary Profit (FYE March 2025)	1.4
Exchange rate difference	-0.0
Price difference	-0.0
Volume difference	-0.0
Dividend income	+0.0
Share of profit (loss) of entities accounted for using equity method	-0.0
Other	-0.3
Q1 Ordinary Profit (FYE March 2026)	0.9

Overview of Mitsubishi UBE Cement Corporation (MUCC)

■ MUCC Consolidated Profit and Loss Statement

(Billions of yen)

		FYE March 2025 Q1 Result	FYE March 2026 Q1 Result
Net sales	Domestic business	90.5	85.7
	Overseas business	52.7	45.0
	Total	143.3	130.7
Operating profit	Domestic business	2.4	2.1
	Overseas business	11.3	8.8
	Total	13.8	10.9
Ordinary profit		15.1	12.0
Profit attributable to owners of parent		7.7	6.4

■ Equity-Method Investment Profit – Mitsubishi Materials

Share of profit (loss) of entities accounted for using equity method	3.6	2.9
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■ Key Metrics of MUCC

		FYE March 2025 Q1 Result	FYE March 2026 Q1 Result
Cement demand in Japan	(Mt)	8.16	7.64
Cement sales in Japan	(Mt)	1.92	1.87
Cement sales in the U.S.	(M st)	0.42	0.42
Ready-mixed concrete sales in the U.S.	(M cy)	1.82	1.64
Thermal coal price	(\$/t)	136	100
Foreign exchange rate	(¥/\$)	155	145

*The thermal coal price above is a reference indicator and differs from the actual procurement price.

(Reference) Consolidated balance sheet as of June 30, 2025 (Billions of yen)

Total assets	792.7	Interest-bearing liabilities	193.7	Shareholders' equity	344.1
Shareholders' equity ratio	43.4%	Net D/E ratio	0.3		

- Domestic Business: Although the effects of cement price hikes and declines in thermal energy prices contributed positively, overall domestic business sales and profit decreased. This was primarily due to the impact of biennial periodic maintenance at power plants and a reduction in electricity sales volume caused by equipment troubles.
- Overseas Business: In the United States, sales and profit declined due to lower ready-mixed concrete sales volume stemming from sluggish regional demand, as well as the burden of deferred periodic maintenance costs. Meanwhile, the Australian coal business saw both sales volume and prices remain flat year-on-year, resulting in profit levels comparable to the previous year.

Quarterly Results by Segment

(Billions of yen)

			FYE March 2025 Result							FYE March 2026 Result
			Q1	Q2	H1	Q3	Q4	H2	Full-year	Q1
	Metals	Net sales	390.0	342.4	732.4	362.5	338.5	701.1	1,433.6	288.7
		Operating profit	8.8	13.6	22.4	-0.1	0.8	0.7	23.1	-6.8
		Ordinary profit	12.1	5.8	18.0	23.7	-0.6	23.1	41.1	-5.4
	Advanced Products *	Net sales	132.3	128.8	261.2	124.3	124.8	249.1	510.3	130.1
		Operating profit	2.3	-3.3	-1.0	3.5	3.1	6.6	5.6	0.1
		Ordinary profit	2.0	-4.3	-2.3	3.1	2.3	5.4	3.1	-0.1
	Copper & Copper Alloy	Net sales	113.0	109.8	222.9	104.9	105.7	210.7	433.6	110.3
		Operating profit	1.7	-3.2	-1.4	1.9	2.5	4.5	3.0	-0.2
		Ordinary profit	0.8	-4.2	-3.4	1.0	1.3	2.3	-1.0	-0.9
	Electronic Materials & Components	Net sales	19.8	18.9	38.8	19.6	19.4	39.0	77.9	21.6
		Operating profit	0.7	0.1	0.9	1.5	0.8	2.3	3.2	0.5
		Ordinary profit	1.4	0.1	1.6	2.0	1.2	3.3	4.9	0.9
	Metalworking Solutions	Net sales	38.1	36.4	74.6	36.3	37.8	74.1	148.8	52.9
		Operating profit	2.9	3.8	6.8	0.0	2.0	2.0	8.8	3.0
		Ordinary profit	3.4	2.8	6.3	0.3	1.8	2.1	8.5	2.3
	Renewable Energy	Net sales	2.3	2.1	4.5	1.8	1.9	3.8	8.3	1.3
		Operating profit	0.9	0.7	1.6	0.3	0.3	0.6	2.3	0.3
		Ordinary profit	1.2	0.5	1.8	0.4	0.3	0.7	2.6	0.1
	Other	Net sales	35.0	37.6	72.7	40.6	44.3	84.9	157.6	34.4
		Operating profit	0.6	1.5	2.1	1.7	1.5	3.2	5.4	0.5
		Ordinary profit	4.0	4.9	8.9	5.8	3.7	9.5	18.5	3.8
	Adjustment	Net sales	-84.2	-71.7	-155.9	-71.6	-69.1	-140.7	-296.7	-76.4
		Operating profit	-2.8	-1.6	-4.5	-0.8	-3.0	-3.8	-8.3	0.0
		Ordinary profit	-4.3	-3.5	-7.9	-1.6	-4.1	-5.8	-13.7	-0.8
	Total	Net sales	513.7	475.8	989.5	494.1	478.3	972.4	1,962.0	431.4
		Operating profit	12.8	14.7	27.5	4.7	4.8	9.5	37.1	-2.6
		Ordinary profit	18.6	6.2	24.9	31.9	3.3	35.3	60.2	-0.1

* The total amount of Advanced Products includes inter-business transactions between the Copper & Copper Alloy business and the Electronic Materials & Components business, which are common to the Advanced Products category.

Key Metrics

Production and Sales of Major Products

				FYE March 2025 Result							FYE March 2026 Result
				Q1	Q2	H1	Q3	Q4	H2	Full-year	Q1
Copper cathode	production	kt		112	102	214	98	85	183	398	81
	sales	kt		102	93	195	88	79	167	362	77
Gold	production	t		9	9	19	10	10	19	38	4
	sales	t		9	9	19	10	10	19	38	4
Silver	production	t		81	75	156	69	75	144	301	49
	sales	t		82	74	156	69	76	145	302	47
Wrought copper products	sales	kt		29	29	58	31	29	60	117	31

Dividends from Mining Interests

			FYE March 2025 Result							FYE March 2026 Result
			Q1	Q2	H1	Q3	Q4	H2	Full-year	Q1
Los Pelambres	¥	bn	—	—	—	13.7	2.2	16.0	16.0	—
Escondida	¥	bn	0.8	—	0.8	2.7	—	2.7	3.6	2.2
Total	¥	bn	0.8	—	0.8	16.4	2.2	18.7	19.6	2.2

Metal Prices and Foreign Exchange Rates

			FYE March 2025 Result							FYE March 2026 Result
			Q1	Q2	H1	Q3	Q4	H2	Full-year	Q1
Dollar exchange rate	¥/\$		156	149	153	152	153	153	153	145
Euro exchange rate	¥/€		168	164	166	163	161	162	163	164
Copper price (LME)	¢/lb		442	417	430	416	424	420	425	432
Gold price	\$/oz		2,338	2,476	2,407	2,662	2,862	2,762	2,585	3,280
Palladium price	\$/oz		972	970	971	1,011	961	986	979	990

Details of Equity Method Investment Profit (Loss)

(Billions of yen)

Company Name	Mitsubishi Materials' Equity	FYE March 2025 Result							FYE March 2026 Result
		Q1	Q2	H1	Q3	Q4	H2	Full-year	Q1
Copper Mountain Mine(BC)Ltd. *	25%	0.0	-0.6	-0.6	0.0	-0.3	-0.2	-0.8	-0.3
Mantoverde S.A.	30%	-0.2	-0.4	-0.6	0.6	0.3	1.0	0.3	0.3
PT. Smelting	34%	-0.0	0.5	0.4	0.2	0.3	0.6	1.1	0.3
Kansai Recycling Systems	41.4%	0.1	0.1	0.3	0.1	0.1	0.2	0.5	0.1
Fujikura Diamond Cable	22%	0.3	0.0	0.4	0.3	0.3	0.7	1.1	0.3
Yuzawa Geothermal Power Corporation	30%	0.3	-0.0	0.3	0.2	0.1	0.4	0.7	0.1
Mitsubishi UBE Cement Corporation	50%	3.6	3.6	7.2	4.3	2.5	6.8	14.0	2.9
Others		0.2	-0.0	0.1	0.1	0.1	0.2	0.4	0.2
Total		4.5	3.1	7.6	6.3	3.6	9.9	17.5	4.2

* Equity interest sold as of April 30, 2025

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