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August 4, 2022

## Consolidated Financial Results for the Three Months Ended June 30, 2022 (Under Japanese GAAP)

Company name: Nittetsu Mining Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 1515  
 URL: <https://www.nittetsukou.co.jp/>  
 Representative: Reiichi Morikawa, Representative Director and President  
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 Telephone: +81-3-3216-5255  
 Scheduled date to file quarterly securities report: August 12, 2022  
 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated financial results for the three months ended June 30, 2022 (from April 1, 2022 to June 30, 2022)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended								
June 30, 2022	40,245	8.7	5,100	4.9	6,118	14.8	3,802	21.8
June 30, 2021	37,028	37.1	4,863	216.4	5,330	180.8	3,122	155.3

Note: Comprehensive income For the three months ended June 30, 2022: ¥4,300 million [14.8%]  
 For the three months ended June 30, 2021: ¥3,744 million [44.9%]

	Earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2022	457.17	—
June 30, 2021	375.40	—

#### (2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
June 30, 2022	204,540	128,328	59.6
March 31, 2022	197,732	126,371	60.7

Reference: Equity  
 As of June 30, 2022: ¥121,949 million  
 As of March 31, 2022: ¥120,073 million

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2022	—	135.00	—	200.00	335.00
Fiscal year ending March 31, 2023	—				
Fiscal year ending March 31, 2023 (Forecast)		108.00	—	109.00	217.00

Note: Revisions to the forecast of the cash dividends most recently announced: None

## 3. Consolidated financial results forecast for the fiscal year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	150,000	0.6	11,000	(30.0)	11,500	(30.7)	6,000	(35.3)	721.28

Note: Revisions to the financial results forecast most recently announced: None

**\* Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
  - (ii) Changes in accounting policies due to other reasons: None
  - (iii) Changes in accounting estimates: None
  - (iv) Restatement: None
- (Note) For details, please refer to “2. Quarterly Consolidated Financial Statements and Principal Notes, (3) Notes to Quarterly Consolidated Financial Statements (Changes in Accounting Policies)” on page 8 of the attachment (Japanese only).

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2022	8,352,319 shares
As of March 31, 2022	8,352,319 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2022	33,791 shares
As of March 31, 2022	33,794 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2022	8,318,537 shares
Three months ended June 30, 2021	8,318,806 shares

\* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

**\* Proper use of earnings forecasts, and other special matters**

(Notes on forward-looking statements, etc.)

Financial results forecasts and other forward-looking statements in this document are based on information currently available to the Company and certain assumptions deemed reasonable, and the Company does not guarantee their achievement. Actual performance and other results may be significantly different from the forecasts due to various factors. For details on the assumptions for financial results forecasts and notes on the use of financial results forecasts, etc., refer to “1. Qualitative Information on Quarterly Financial Results, (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 3 of the attachment (Japanese only).

## 2. Quarterly Consolidated Financial Statements and Principal Notes

### (1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	33,224	34,299
Notes and accounts receivable - trade, and contract assets	30,757	30,878
Merchandise and finished goods	5,825	6,409
Work in process	8,369	12,375
Raw materials and supplies	6,432	6,294
Other	5,543	7,313
Allowance for doubtful accounts	(448)	(534)
Total current assets	89,705	97,036
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	20,911	20,749
Land for general use	16,299	16,308
Other, net	29,906	30,888
Total property, plant and equipment	67,117	67,947
Intangible assets	3,608	3,803
Investments and other assets		
Investment securities	29,172	27,229
Other	8,288	8,680
Allowance for doubtful accounts	(151)	(148)
Allowance for investment loss	(8)	(9)
Total investments and other assets	37,301	35,753
Total non-current assets	108,027	107,504
Total assets	197,732	204,540

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	14,627	21,907
Short-term loans payable	15,922	15,948
Income taxes payable	2,939	2,532
Provisions	1,159	387
Other	12,289	12,318
Total current liabilities	46,938	53,094
Non-current liabilities		
Long-term loans payable	4,817	4,613
Provisions	309	111
Net defined benefit liability	3,799	3,706
Asset retirement obligations	4,639	4,682
Other	10,856	10,002
Total non-current liabilities	24,422	23,117
Total liabilities	71,360	76,211
<b>Net assets</b>		
Shareholders' equity		
Capital stock	4,176	4,176
Capital surplus	4,746	4,675
Retained earnings	99,391	101,531
Treasury shares	(169)	(169)
Total shareholders' equity	108,145	110,213
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	11,974	10,616
Deferred gains or losses on hedges	(778)	(167)
Foreign currency translation adjustment	808	1,315
Remeasurements of defined benefit plans	(75)	(29)
Total accumulated other comprehensive income	11,928	11,735
Non-controlling interests	6,297	6,379
Total net assets	126,371	128,328
Total liabilities and net assets	197,732	204,540

(2) Quarterly Consolidated Statements of Income and Comprehensive Income  
 Quarterly Consolidated Statements of Income

(Millions of yen)

	For the three months ended June 30, 2021	For the three months ended June 30, 2022
Net sales	37,028	40,245
Cost of sales	27,259	29,997
Gross profit	9,768	10,247
Selling, general and administrative expenses	4,905	5,147
Operating profit	4,863	5,100
Non-operating income		
Interest income	4	9
Dividend income	367	717
Share of profit of entities accounted for using equity method	129	23
Foreign exchange gains	73	380
Other	54	71
Total non-operating income	630	1,201
Non-operating expenses		
Interest expenses	63	79
Maintenance fees for closed and abandoned mines	57	56
Depreciation of assets for rent and other	18	15
Other	24	31
Total non-operating expenses	163	183
Ordinary profit	5,330	6,118
Extraordinary income		
Gain on sales of non-current assets	2	1
Gain on sale of investment securities	0	154
Total extraordinary income	2	155
Extraordinary losses		
Loss on sales and retirement of non-current assets	35	47
Impairment loss	1	0
Total extraordinary losses	36	47
Profit before income taxes	5,295	6,226
Income taxes - current	1,535	2,262
Income taxes - deferred	80	(318)
Total income taxes	1,615	1,943
Profit	3,680	4,282
Profit attributable to non-controlling interests	557	479
Profit attributable to owners of parent	3,122	3,802

Quarterly Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the three months ended June 30, 2021	For the three months ended June 30, 2022
Profit	3,680	4,282
Other comprehensive income		
Valuation difference on available-for-sale securities	(499)	(1,356)
Deferred gains or losses on hedges	(82)	611
Foreign currency translation adjustment	617	717
Remeasurements of defined benefit plans	28	45
Total other comprehensive income	63	17
Comprehensive income	3,744	4,300
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,023	3,609
Comprehensive income attributable to non-controlling interests	720	690