

# Integrated Report 2022



## Company Philosophy

Leverage the power of people to deliver the earth's resources in more useful forms and contribute to the happiness of humankind

## Company Policy

1

Integrate the management strategies of the entire Group to maximize the synergy effects of each Group company.

2

Focus on the development and quality improvement of world-class smelting technology, and establish the world-leading platform for management efficiency and competitiveness.

3

Promote compliance.

4

Secure appropriate profits through fair, transparent and free competition.

5

Actively tackle all environmental problems to protect the irreplaceable earth.

6

To develop the individuality of employees and fully demonstrate their creativity, pursue a sense of comfort and affluence both physically and mentally, and realize a rewarding workplace.

7

Promote wide-ranging exchanges with society and actively disclose fair corporate information.

### Editing policy

This report covers our performance during the target period and our initiatives for the medium-term business plan, and explains our approach to sustainability linking financial and non-financial information. By doing so, we aim to make this report a tool for our shareholders, investors, and all other stakeholders to better understand the Company and deepen dialogue with us.

### Scope of report

PACIFIC METALS CO., LTD. (Domestic Offices)  
\*The activities of some affiliate companies are included.

### Reporting period

FY2021 (April 1, 2021 to March 31, 2022)  
\*Some activities outside the reporting period included.

### Month of issue

January 2023

### Reference guidelines

"Guidance for Collaborative Value Creation" by Ministry of Economy, Trade and Industry  
"Environmental Reporting Guidelines (Fiscal Year 2018 Version)" by Ministry of the Environment  
"Sustainability Reporting Guidelines Version 4" by the Global Reporting Initiative (GRI)

### Disclaimer

The contents of this report refer not only to past events, but also cover future plans and forecasts at the time of publication. Please note that actual future activities and results may differ from those described herein.



### Table of Contents

#### 1 Outline and Vision

- 01 Editing Policy/Company Philosophy
- 02 Table of Contents/Tool Map
- 03 What Is Ferronickel?
- 05 History
- 07 Business Model and Competitive Advantage
- 11 Financial and Non-financial Highlights

#### 2 Strategy for Value Creation

- 13 Message from the President
- 19 Message from the Director in Charge of Corporate Planning & Coordination
- 21 New Medium-term Business Plan "PAMCO-2024"

#### 3 Sustainability Strategies to Support Value Creation

- 27 Environment
- 37 Quality
- 39 Occupational Health and Safety
- 40 Human Resources
- 43 Coexistence with Society
- 44 Governance

#### 4 Data Section

- 53 11-year Financial Highlights
- 55 Overview of the Company and Stock Information

### Tool Map

