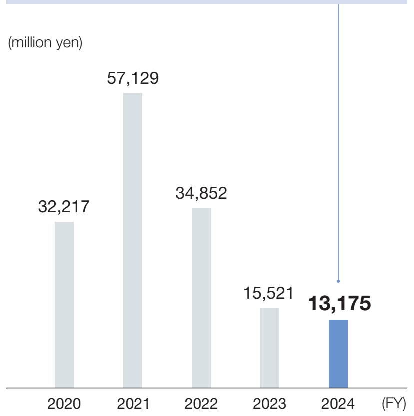
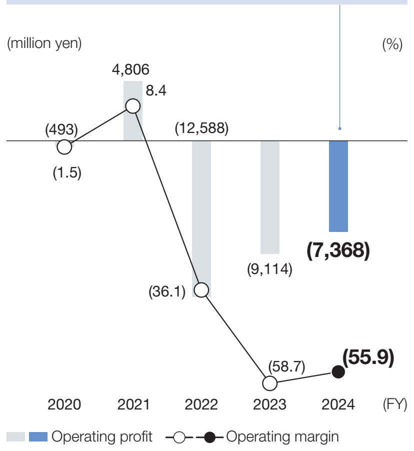
Financial and Non-financial Highlights

Financial Data (Consolidated)

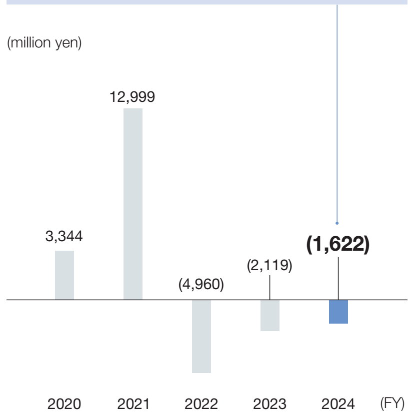
Net sales 13,175 million yen



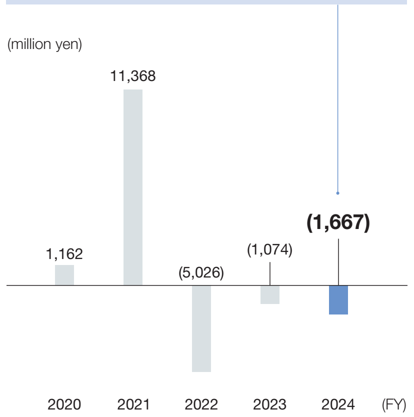
Operating profit (7,368) million yen/Operating margin (55.9)%



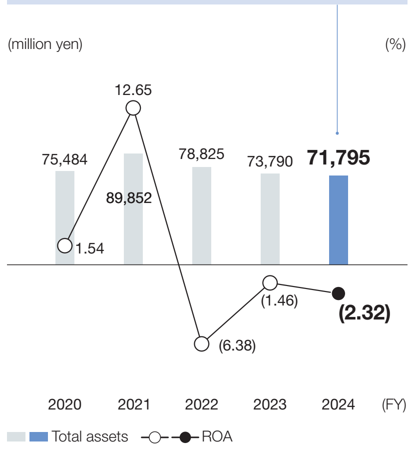
Ordinary profit (1,622) million yen



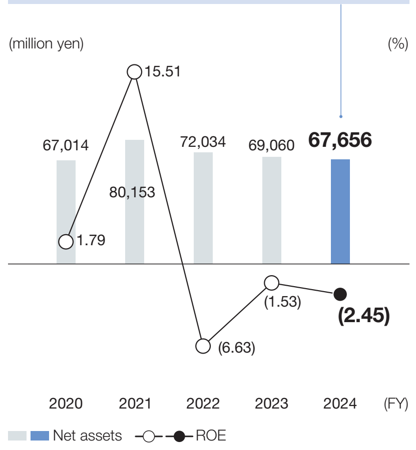
Profit attributable to owners of parent (1,667) million yen



Total assets 71,795 million yen/ROA (2.32)%

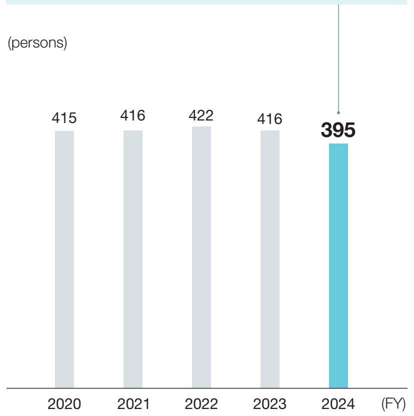


Net assets 67,656 million yen/ROE (2.45)%

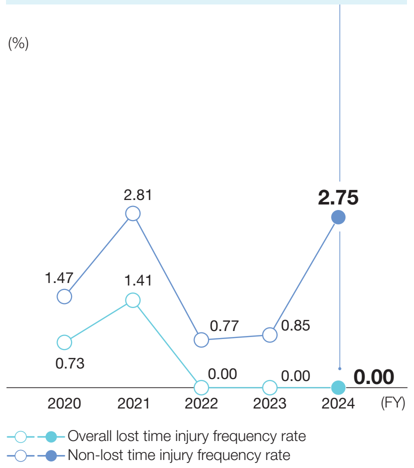


Non-financial Data (Non-consolidated)

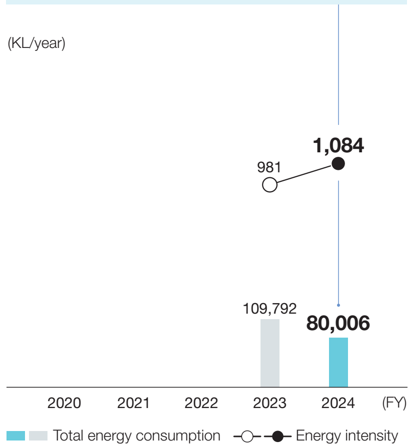
Number of employees 395



Overall lost time injury frequency rate 0.00%

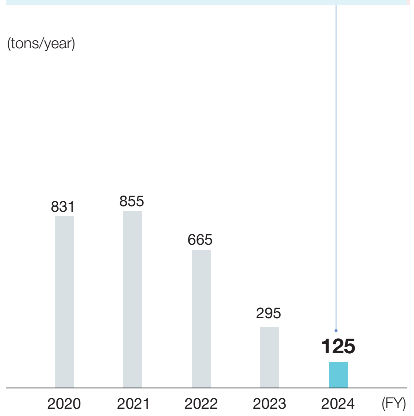


Total energy consumption 80,006KL

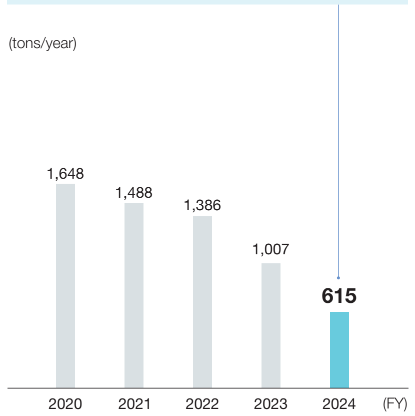


*As we changed the method of calculation effective FY2023, figures for FY2022 and fiscal years before that are not been disclosed.

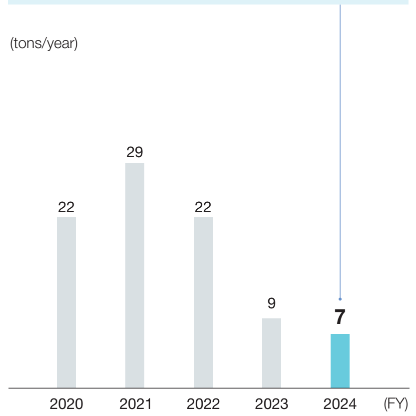
SOx emissions 125t



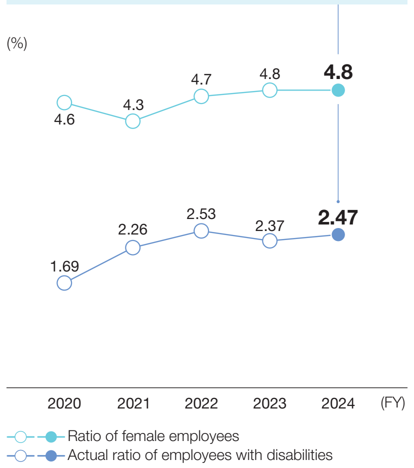
NOx emissions 615t



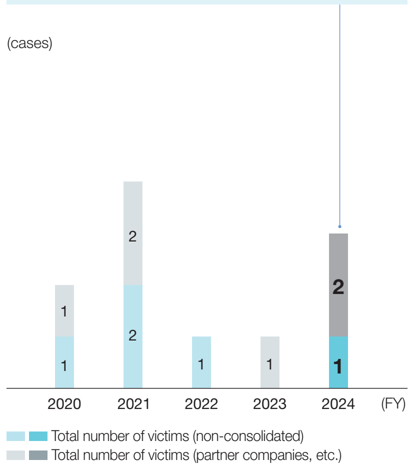
Dust emission 7t



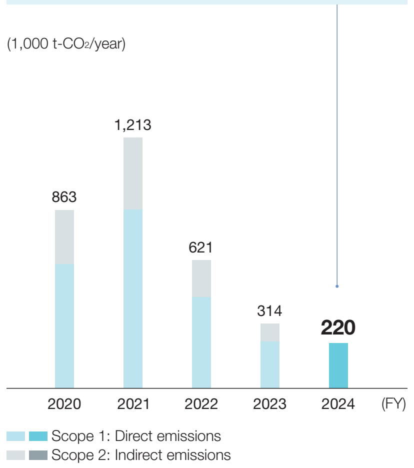
Ratio of female employees 4.8%/Actual ratio of employees with disabilities 2.47%



Total number of victims 3 cases

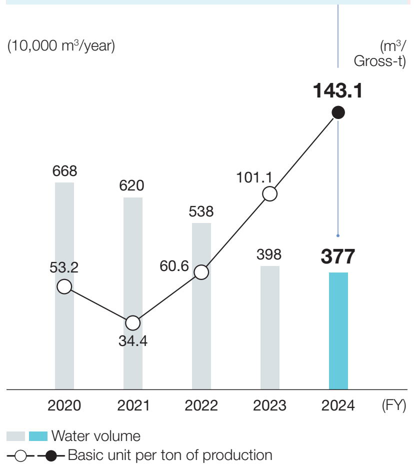


GHG emissions (CO_2-equivalent) 220 kt-CO_2

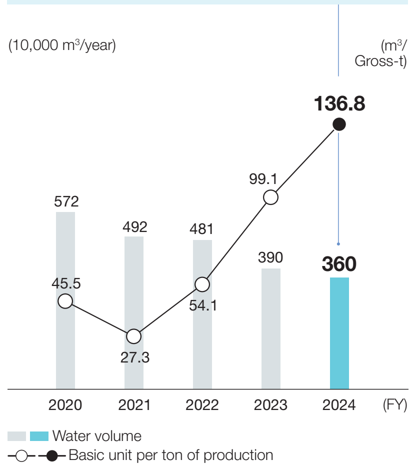


※2024年度から連結子会社の排出量を含みます。

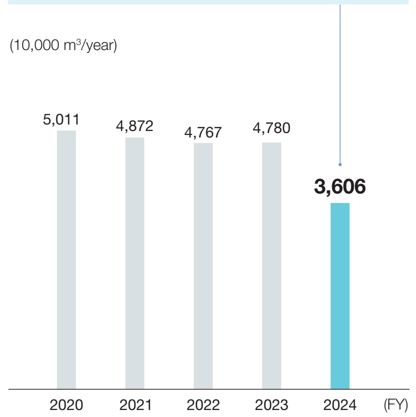
Water supply amount 3,770,000m³



Total drain water volume 3,600,000m³



Recycled water volume 36,060,000m³



1 Outline and Vision
2 Strategy for Value Creation
3 Sustainability Strategies to Support Value Creation
4 Data Section

11-Year Financial Highlights [Japanese GAAP] (Consolidated)

(million yen)

	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Business Performance											
Product sales volume [Ni.t]	32,274	34,525	33,100	31,600	32,000	28,533	20,793	27,060	12,393	6,025	5,430
Production volume [Ni.t]	29,651	36,692	33,101	29,902	33,506	30,885	18,414	26,249	13,380	6,035	3,888
Net sales	61,225	47,649	38,697	41,210	49,062	44,133	32,217	57,129	34,852	15,521	13,175
Operating profit (loss)	(7,787)	(15,357)	(3,070)	(3,239)	176	(1,879)	(493)	4,806	(12,588)	(9,114)	(7,368)
Ordinary profit (loss)	(91)	(12,283)	(515)	(203)	3,451	972	3,344	12,999	(4,960)	(2,119)	(1,622)
Profit (loss) before income taxes	(952)	(38,462)	(3,321)	(445)	4,054	937	1,399	12,795	(4,287)	(611)	(1,245)
EBITDA	(1,627)	(9,819)	(2,695)	(2,928)	483	(1,549)	(115)	5,062	12,299	(8,764)	(7,013)
Profit (loss) attributable to owners of parent	(1,611)	(38,369)	(3,561)	(810)	3,693	625	1,162	11,368	(5,026)	(1,074)	(1,667)
Capital investment	4,247	1,091	269	259	276	530	1,249	686	1,201	331	386
Depreciation	6,160	5,538	375	311	307	330	378	256	289	350	355
Research and development expenses	999	171	128	144	142	190	234	276	360	511	449
Financial Status											
Total assets	120,105	73,840	71,760	70,351	71,933	69,960	75,484	89,852	78,825	73,790	71,795
Property, plant and equipment	39,801	10,191	9,542	9,292	9,146	8,596	7,606	7,734	8,383	7,388	7,273
Net assets	109,807	67,733	63,771	62,616	64,439	63,506	67,014	80,153	72,034	69,060	67,656
Per Share Information											
Net assets per share (yen)*1	562.00	346.33	325.95	3,199.09	3,291.66	3,242.70	3,421.84	4,095.12	3,678.90	3,527.21	3,455.68
Basic earnings (loss) per share (yen)	(8.26)	(196.62)	(18.25)	(41.56)	189.37	32.06	59.61	582.93	(257.75)	(55.10)	(85.52)
Cash dividend (yen)	-	-	-	-	55.00	25.00	20.00	175.00	-	-	135.00
Dividend payout ratio (%)	-	-	-	-	29.0	78.0	33.6	30.0	-	-	-
Financial Indicators											
Equity ratio (%)	91.32	91.52	88.62	88.70	89.26	90.40	88.41	88.89	91.02	93.22	93.86
ROA (%)	(1.34)	(51.96)	(4.96)	(1.15)	5.14	0.89	1.54	12.65	(6.38)	(1.46)	(2.32)
ROE (%)	(1.48)	(43.29)	(5.43)	(1.29)	5.84	0.98	1.79	15.51	(6.63)	(1.53)	(2.45)
D/E ratio	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Status of Cash Flows											
Cash flows from operating activities	9,646	(3,618)	(3,360)	(1,067)	399	(4,720)	5,829	7,857	(7,516)	2,793	3,011
Cash flows from investing activities	(272)	(4,859)	7,907	(2,333)	3,026	(394)	(1,781)	(2,909)	974	2,000	(153)
Cash flows from financing activities	(272)	(100)	(21)	(18)	(398)	(1,072)	(102)	(785)	(3,006)	(5)	(7)
Free cash flows	9,374	(8,477)	4,547	(3,400)	3,425	(5,114)	4,048	4,948	(6,542)	4,793	2,858
Information by Segment											
Net sales											
Nickel business	59,065	45,239	37,357	39,855	48,142	43,489	30,419	56,338	34,135	14,727	12,367
Gas business (power generation business)*2	1,361	661	620	760	135	624	617	576	774	811	774
Other (Non segment)	997	1,952	868	748	917	148	1,283	324	38	61	109
Operating profit											
Nickel business	(7,987)	(16,208)	(3,129)	(3,412)	382	(1,559)	(567)	4,950	(12,441)	(9,082)	(7,282)
Gas business (power generation business)*2	119	22	87	269	(111)	3	21	(10)	4	(14)	(1)
Other (Non segment)	29	796	(51)	(125)	(123)	(342)	43	(142)	(160)	(26)	(93)
Other											
Number of employees (persons)	498	482	468	464	456	459	458	460	468	459	441

*1 The Company conducted a 1 to 10 share consolidation on October 1, 2017.
*2 The Company has changed its reportable segments since the second quarter of the fiscal year ended March 31, 2021, making the "Nickel business" and the "Gas business" its reportable segments.

Overview of the Company and Stock Information

Overview of the Company (As of March 31, 2025)

Name	PACIFIC METALS CO., LTD.
Representative	Kazuo Iwadate (Appointed June 2025) President and Representative Director
Date of establishment	December 1, 1949
Annual sales	12,444 million yen (nonconsolidated basis for FY2024)
Number of employees	395 employees (nonconsolidated basis for FY2024)
Capital	13.9 billion yen

Officer Information (As of June 25, 2025)

Kazuo Iwadate	President and Representative Director
Yoshiharu Inomata	Director
Kenichi Hara	Director
Terunobu Matsuyama	Director
Yukari Sakai	Director (Outside)
Masahito Amano	Director (Outside)
Kiichi Tatsunaka	Auditor (Full-time)
Ken Yasuda	Auditor (Outside)
Yutaka Iimura	Auditor (Outside)
Kyosuke Miyazaki	Auditor (Outside)

Business Offices and Works

Tokyo Head Office	1-6-1 Otemachi, Chiyoda-ku, Tokyo 100-0004 (Otemachi Building) TEL. +81-3-3201-6681 FAX. +81-3-3212-7876
Hachinohe Head Office (Manufacturing Works)	5-2 Toyama Shinden, Kawaragi, Hachinohe City, Aomori 031-8617 TEL. +81-178-47-7121 FAX. +81-178-45-8118
Philippines Office	Unit-2, 22/F, NAC Tower, 32nd St., Bonifacio Global City, Taguig City, Philippines
Jakarta Office	Sentral Senayan II, 15th Floor Jl. Asia Afrika No.8, Jakarta 10270, Indonesia

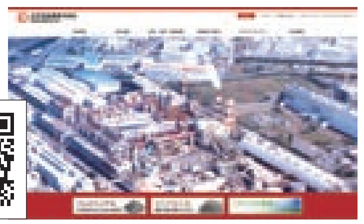
Business Items

Ferronickel	Granular shots, 20kg ingots (used mainly as raw materials for stainless steel)
Ferronickel slag	Pamco crustone (used for civil engineering material) Pamco Green (used as agricultural fertilizer material)

Company Website Information

The Company's website provides latest corporate and IR information. We welcome your visit to our website.

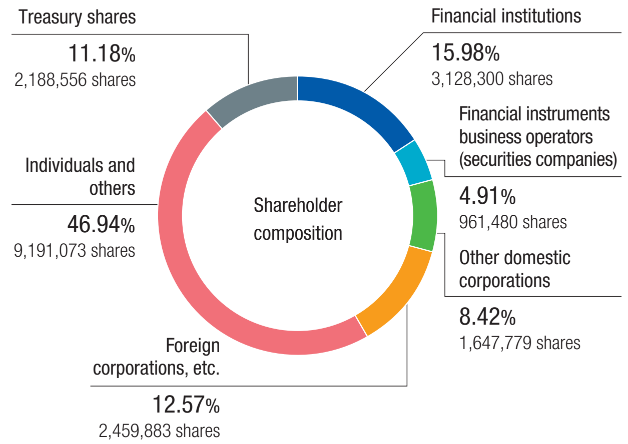
WEB **https://www.pacific-metals.co.jp/en/**



Stock Information (As of September 30, 2025)

Status of shares

Total number of shares authorized to be issued	50,000,000
Total number of shares issued and outstanding	19,577,071
Number of shareholders	21,404

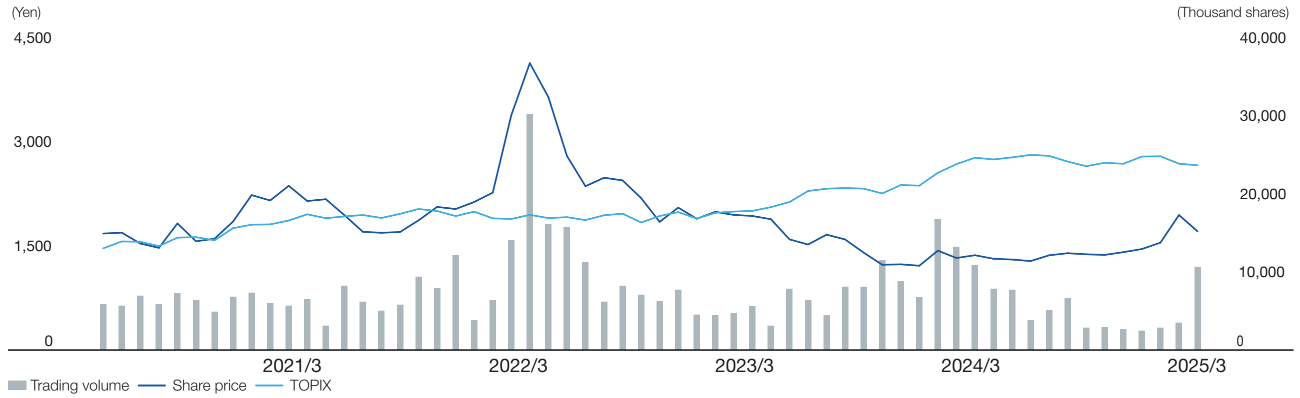


Major shareholders (top 10 shareholders)

Name of shareholders	Number of shares held (thousands)	Shareholding ratio (%)
The Master Trust Bank of Japan, Ltd. (trust account)	2,436	14.01
NIPPON STEEL Stainless Steel Corporation	583	3.36
Custody Bank of Japan, Ltd. (trust account)	548	3.15
Tachibana Securities Co., Ltd.	440	2.53
BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC)	361	2.08
UBS AG LONDON A/C IPB SEGREGATED CLIENT ACCOUNT	290	1.67
THE TOKYO TANSHI CO., LTD.	290	1.67
Business Partners' Shareholding Association, PACIFIC METALS CO., LTD.	265	1.53
ECM MF	235	1.35
J.P.MORGAN SECURITIES PLC FOR AND ON BEHALF OF ITS CLIENTS JPMSP RE CLIENT ASSETS-SETT ACCT	209	1.20

*1 Figures less than thousand shares in the number of shares held are rounded down.
*2 The shareholding ratios are calculated using the figure 17,388,515, which is the total number of shares issued and outstanding less treasury shares (2,188,556 shares).

Trends in Share Prices



Trends in Annual Dividend per Share

(Yen)

FY2020	FY2021	FY2022	FY2023	FY2024
20.00	175.00	00.00	00.00	135.00

PACIFIC METALS CO., LTD.

Tokyo Head Office
1-6-1 Otemachi, Chiyoda-ku, Tokyo 100-0004 (Otemachi Building)

Hachinohe Head Office (Manufacturing Works)
5-2 Toyama Shinden, Kawaragi, Hachinohe City, Aomori 031-8617

https://www.pacific-metals.co.jp/en/index.php

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Published in November 2025