

Listed Company Name: **Chugai Mining Co., Ltd.**  
 Stock Code Number: 1491  
 Stock Exchange: Tokyo Stock Exchange (2nd Section)  
 Website: www.chugaikogyo.co.jp  
 Representative: Katsutoshi Haga, CEO and President  
 For Inquiry: Isao Sakuraba, IR Center (Telephone: (03)3201-1541)

**Recording Deferred Tax Assets and**  
**Revision of Consolidated Business Performance Outlook for the Fiscal Year Ending March 2022**

We hereby announce the recording of the deferred tax assets as well as the revision of the consolidated business performance outlook for the consolidated fiscal year ending March 2022 which was announced on August 11, 2021.

**1. Recording deferred tax assets**

Upon considering the performance outlook and recoverability of deferred tax assets a decision has been made to record deferred tax assets. In the fourth quarter of the consolidated fiscal year ending March 2022, the outlook is to record corporate tax credit of 98 million yen.

**2. Revision to Consolidated Business Performance Outlook**  
**Consolidated Fiscal Year Ending in March 2022 (April 1, 2021– March 31, 2022)**

	Revenue	Operating Profit	Recurring Profit	Current Net Profit Attributable to Owners of the Parent	Current Net Profit per Share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previously Announced Outlook (A)	40,700	470	400	280	0.97
Revised Outlook (B)	51,590	586	509	546	1.89
Change in Value (B – A)	10,890	116	109	266	
Rate of Change (%)	26.8	24.7	27.3	95.0	
Reference: Previous Year's Performance (Fiscal Year Ending March 2021)	39,452	273	226	175	0.61

**3. Reason for the Revisions**

As for the business performance for the fiscal year ending March 2022, rising price of precious metals such as gold, platinum, and palladium, sharp increase in factory utilization rate due to higher collection volume of precious metal raw materials, and recording of deferred tax assets resulted in increase in sales, operating profit, ordinary profit, and net income attributable to our parent company's stockholders from the previously forecasted values.

Note: The above projection was established based on information available to the Company at the time of this announcement and the actual business performance may differ from these figures in the event of unforeseen elements taking effect after this announcement.

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*This is an English translation of the financial report created in Japanese.  
 Should there be any discrepancies between the Japanese original and the English translation, the Japanese original shall prevail.*

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