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Notice Regarding Discrepancies between the First Half Period Performance Forecasts and Actual Results, and Revision of Full-Year Forecasts

Some discrepancies have occurred between the Mitsubishi Materials Group's forecasts for the six months ended September 30, 2010 (previous forecasts announced on August 9, 2010) and the actual results for the same period. In light of its recent performances, meanwhile, the Group has also revised its forecasts for the fiscal year ending March 31, 2011 (previous forecasts announced on May 12, 2010). Details are shown below.

1. Discrepancies between the First Half Period Performance Forecasts and Actual Results (April 1–September 30, 2010)

(1) Details of Discrepancies

	Net Sales	Operating Income	Ordinary Income	Net Income	(¥ millions) Net Income per Share (¥)
Previous forecast (A)	670,000	26,000	24,000	6,000	4.57
Result for six months ended Sept. 30, 2010 (B)	673,708	28,719	33,124	15,974	12.17
Amount change (B – A)	3,708	2,719	9,124	9,974	7.60
Percentage change (%)	0.6	10.5	38.0	166.2	—
[Reference] Result for six months ended Sept. 30, 2009	490,179	(6,054)	(27,165)	(32,504)	(25.63)

(2) Reasons for Discrepancies

In the six months ended September 2010, the Group benefited from high prices of copper and other major metals and a recovery in demand, especially for automobile- and semiconductor-related products. Other contributing factors included an increase in dividend income and improved earnings in equity of affiliates. For these reasons, the figures for net sales, operating income, ordinary income, and net income all exceeded the Group's previous forecasts.

2. Revision of Full-Year Forecasts (April 1, 2010–March 31, 2011)

(1) Details of Revision

	(¥ millions)				
	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (¥)
Previous forecast (A)	1,280,000	33,000	30,000	5,000	3.81
Revised forecast (B)	1,290,000	45,000	50,000	18,000	13.72
Amount change (B – A)	10,000	12,000	20,000	13,000	9.91
Percentage change (%)	0.8	36.4	66.7	260.0	—
[Reference] Result for Year ended March 31, 2010	1,119,448	12,680	(9,541)	(66,555)	(52.34)

(2) Reasons for Revision

The business environment of the Mitsubishi Materials Group is expected to continue belying optimism, due to uncertainty about factors affecting earnings, such as prolonged strength in the yen and unstable prices for nonferrous metals, fuels, and other resources. Overseas, there is a possibility of economic deceleration in Europe and North America, as well as a slowdown in demand growth in newly emerging nations. In Japan, meanwhile, there are concerns that a reduction in economic stimulus measures will lead to lower demand. In the six months ended September 2010, however, the Group reported year-on-year increases in revenue and earnings. Given this contributing factor, the Group expects the full-year figures for net sales, operating income, ordinary income, and net income to all exceed its previous forecasts.

Assumptions for Forecasts

	Previous Forecast	Actual Price/Rate for 1st Half	Forecast for 2nd Half
Copper price	300¢/lb	323¢/lb	300¢/lb
Exchange rate	¥90.0/USD	¥89.0/USD	¥80.0/USD

Note: The aforementioned forecasts are based on various assumptions that are valid at the time of this document's release, including economic conditions and market trends. Due to various future circumstances, however, actual results may differ from the aforementioned forecasts.