

# Investor Meeting

## Mitsubishi Materials Corporation

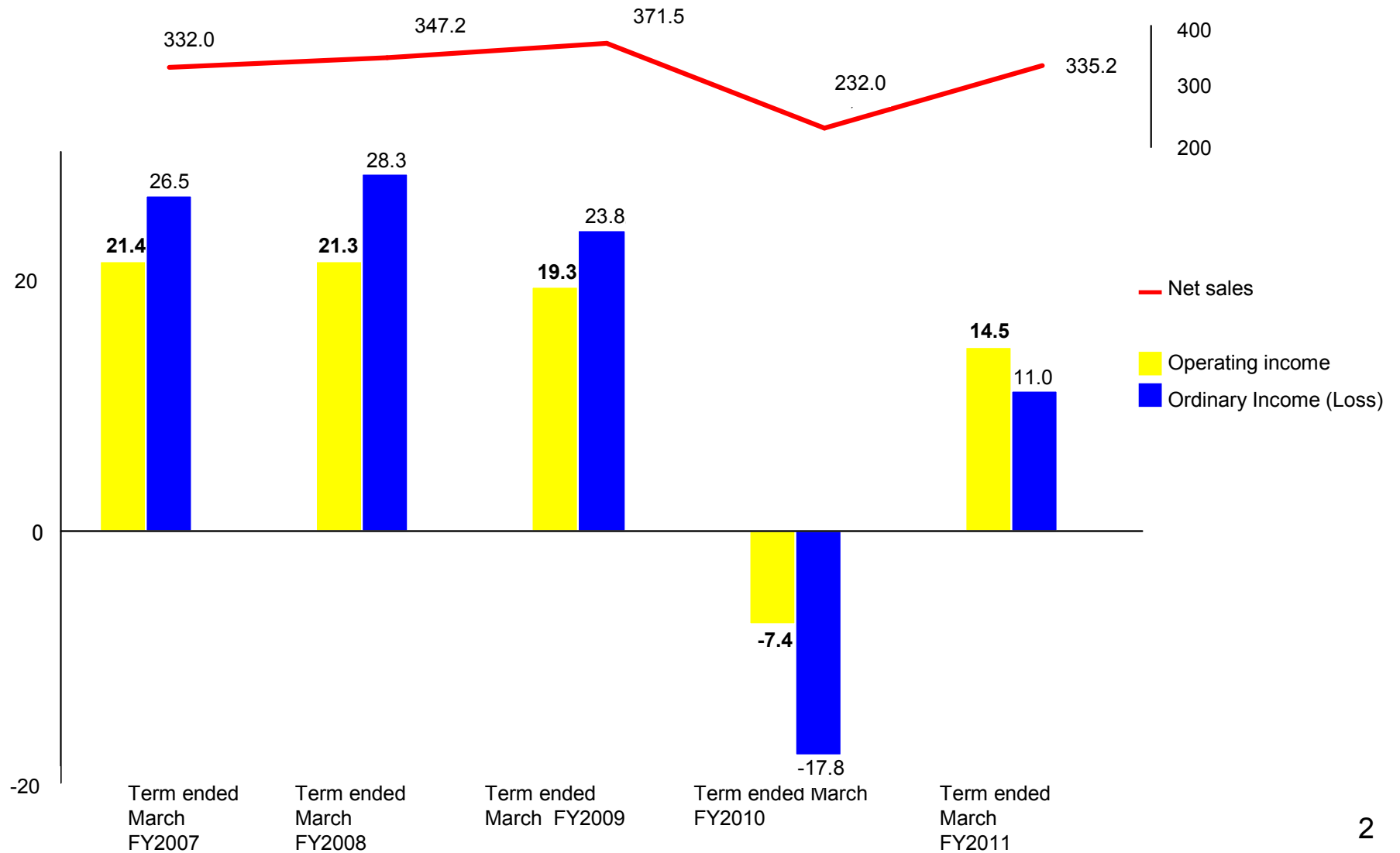
Results for the First Quarter ended June 30, 2010

August 9, 2010

Keisuke Yamanobe,  
Managing Director

# Performance Overview (First Quarter)

(Unit: billion yen)



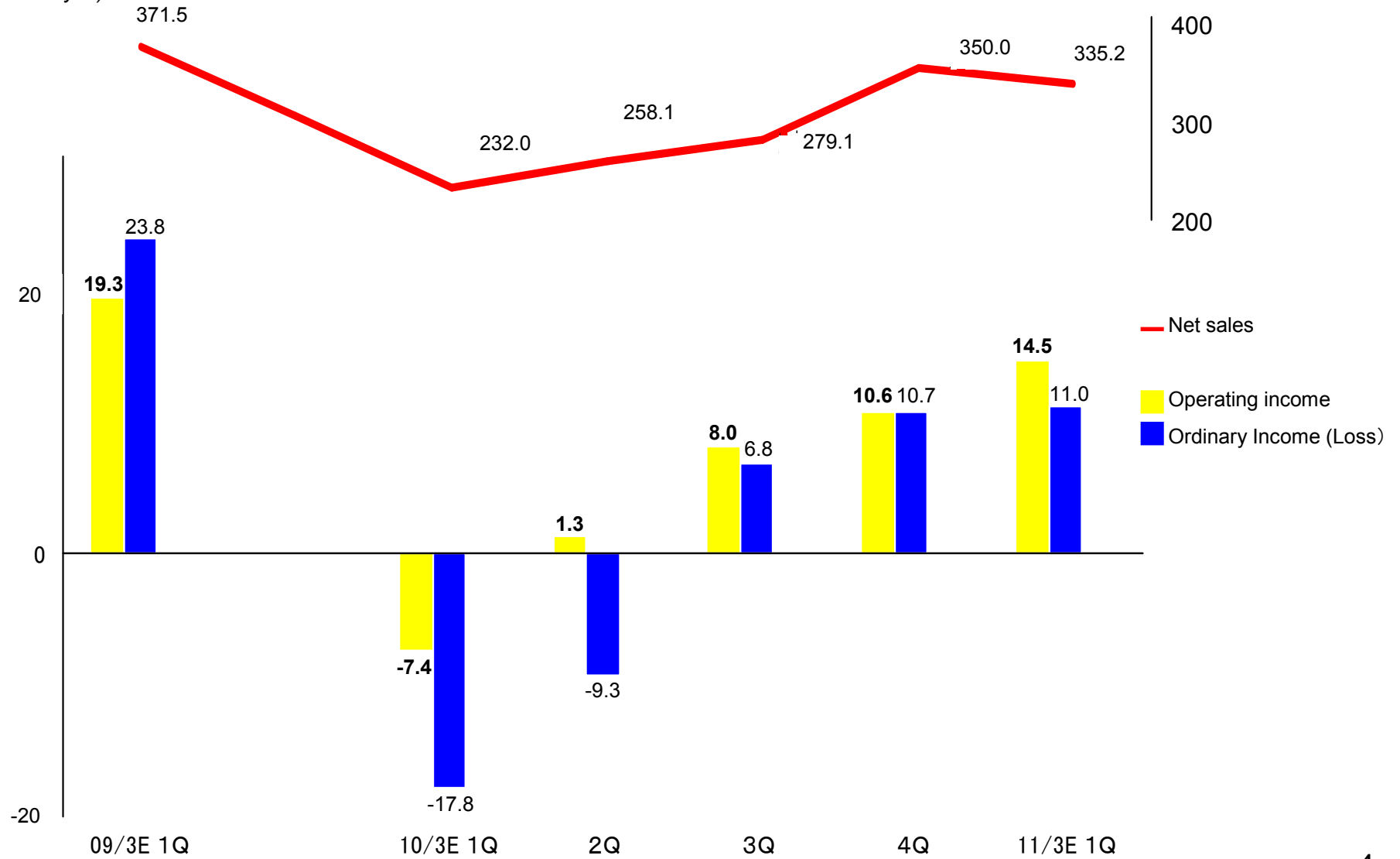
## Analysis of Consolidated Statements of Operations (First Quarter)

(Billion yen )	FY2010 (a)	FY2011 (b)	Difference (b-a)	Reason
Net sales	232.0	335.2	103.1	Mitsubishi Cable Industries: +20.1; Diamet: +6.3; Materials Energy: -5.1, etc.
Operating income	-7.4	14.5	21.9	Mitsubishi Cable Industries: +0.8; Diamet: + 0.5, etc.
Net interest and dividend income	-1.8	-1.3	0.4	
Earnings in equity of affiliates	-7.6	-0.7	6.9	SUMCO +6.0, PMG +0.7, etc.
Other/Non-operating income	-0.8	-1.4	-0.5	
Ordinary income	-17.8	11.0	28.8	
Extraordinary income	0.3	-2.3	-2.7	Loss on valuation of investment securities: -5.3 Effects associated with the application of The Accounting Standard for Valuation of Inventories: +4.1
Income taxes, etc	1.5	-4.6	-6.2	
Net income	-15.8	4.0	19.9	

Average exchange rate (TTM): ¥97.3/dollar (1Q of FY 2010) → ¥92.0/dollar (1Q of FY 2011)

# Changes in Net Sales and Income by Quarter

(Unit: billion yen)



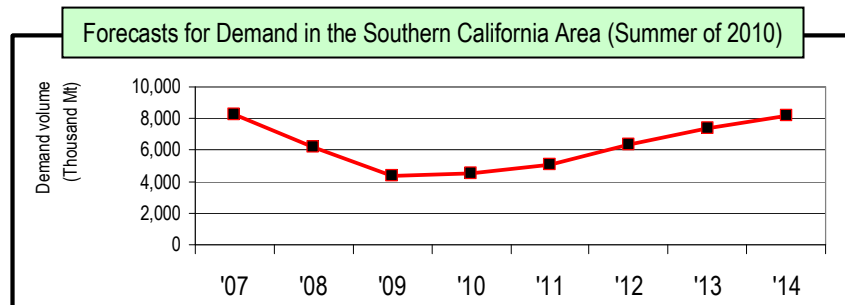
## Changes in Quarterly Financial Results by Segment (Cement)

(Billion yen)

	09/3E 1Q	10/3E 1Q	10/3E 2Q	10/3E 3Q	10/3E 4Q	11/3E 1Q
<b>Net sales*</b>	<b>37.8</b>	<b>37.5</b>	<b>43.3</b>	<b>43.4</b>	<b>41.8</b>	<b>34.3</b>
<b>Operating income*</b>	<b>0.1</b>	<b>0.5</b>	<b>2.9</b>	<b>5.3</b>	<b>1.7</b>	<b>0.1</b>
Non-operating income	<b>0.4</b>	<b>-0.6</b>	<b>0.7</b>	<b>0.0</b>	<b>-0.9</b>	<b>-0.2</b>
<b>Ordinary income*</b>	<b>0.6</b>	<b>-0.0</b>	<b>3.7</b>	<b>5.3</b>	<b>0.7</b>	<b>-0.0</b>

\* The figures for the past years have been revised due to a change in accounting standards. For details see notes on page 2 of "Consolidated Financial Results for the Year Ended March 31, 2010."

Total demand for cement in Japan (million tons)	11.86	10.39	10.63	11.64	10.07	9.60
Cement sales volumes for MMC (million tons)	2.42	2.06	2.30	2.40	2.17	2.03
(Exports)	(0.79)	(0.62)	(0.66)	(0.57)	(0.57)	(0.63)
Cement sales volumes in the U.S. (million short tons)	0.50	0.31	0.34	0.33	0.30	0.27
Revenue from industrial waste processing (billion yen)	3.40	3.20	3.50	3.80	3.40	3.60



Source: Portland Cement Association

### Unconsolidated

- Exports to Asia were strong, but both private and government demand in Japan remained low.

### Consolidated

- In the U.S. cement business, both demand and market conditions remained sluggish.

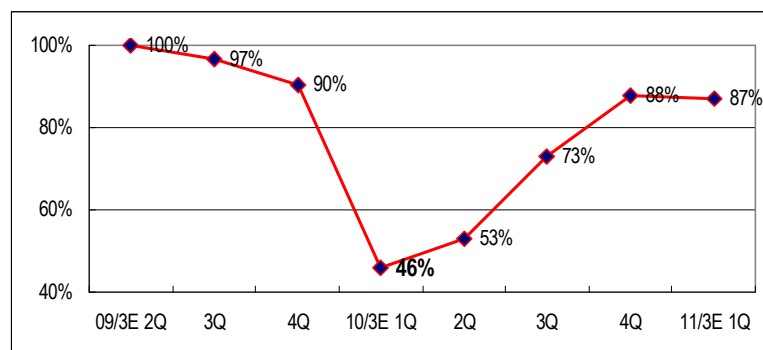
## Changes in Quarterly Financial Results by Segment (Metals)

(Billion yen)

	09/3E 1Q	10/3E 1Q	10/3E 2Q	10/3E 3Q	10/3E 4Q	11/3E 1Q
<b>Net sales</b>	<b>179.1</b>	<b>89.7</b>	<b>114.1</b>	<b>130.9</b>	<b>171.0</b>	<b>184.3</b>
<b>Operating income</b>	<b>9.1</b>	<b>-3.6</b>	<b>1.4</b>	<b>1.7</b>	<b>6.3</b>	<b>7.4</b>
<b>Non-operating income</b>	<b>0.5</b>	<b>-1.5</b>	<b>-0.5</b>	<b>-1.8</b>	<b>8.8</b>	<b>-1.9</b>
<b>Ordinary income</b>	<b>9.6</b>	<b>-5.2</b>	<b>0.9</b>	<b>-0.1</b>	<b>15.1</b>	<b>5.4</b>

Sales of cathodes (MMC) (thousand tons)	84	72	80	75	86	80
(Exports)	(12)	(23)	(21)	(16)	(30)	(24)
Sales at PTS (thousand tons)	61	71	71	67	79	75
Average TTM rate (yen/\$)	105	97	94	90	91	92
Copper price LME (¢/lb)	383	212	266	302	328	319

Changes in Sales Volumes for Rolled Copper Products (BM: 09/3E 2Q)



### Copper smelting

- Starting September 2009, PTS increased its production from 270,000 tons to 300,000 tons.

### Copper processing

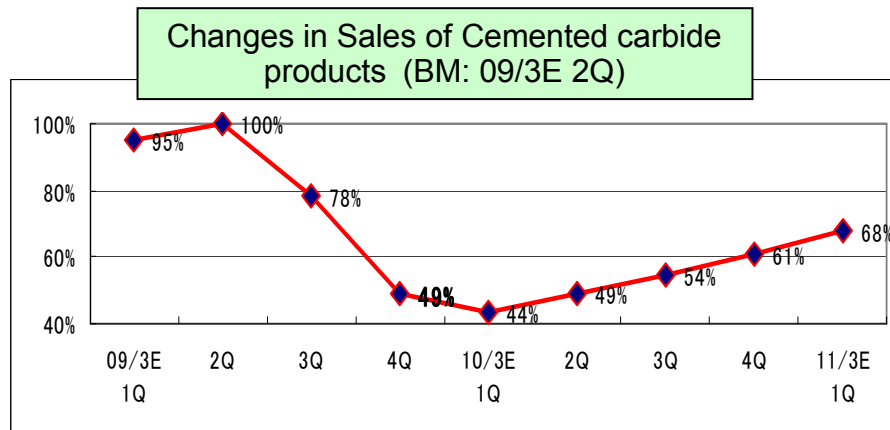
- Sales for construction-related copper processing remained sluggish, but sales recovered mainly in automobile-related industries, which performed well.

# Changes in Quarterly Financial Results by Segment (Advanced Materials & Tools)

(Billion yen)

	09/3E 1Q	10/3E 1Q	10/3E 2Q	10/3E 3Q	10/3E 4Q	11/3E 1Q
<b>Net sales</b>	<b>43.7</b>	<b>20.1</b>	<b>22.8</b>	<b>24.7</b>	<b>33.0</b>	<b>35.4</b>
<b>Operating income</b>	<b>5.3</b>	<b>-2.6</b>	<b>-2.7</b>	<b>-0.8</b>	<b>1.0</b>	<b>3.7</b>
Non-operating income	<b>-0.3</b>	<b>-1.1</b>	<b>-0.6</b>	<b>-0.1</b>	<b>-0.1</b>	<b>-0.1</b>
<b>Ordinary income</b>	<b>5.0</b>	<b>-3.7</b>	<b>-3.3</b>	<b>-0.9</b>	<b>0.8</b>	<b>3.5</b>

Sales of cemented carbide products (billion yen)	<b>28.2</b>	<b>13.0</b>	<b>14.5</b>	<b>16.1</b>	<b>18.1</b>	<b>20.2</b>
(Exports by MMC)	<b>(10.0)</b>	<b>(4.4)</b>	<b>(4.6)</b>	<b>(5.7)</b>	<b>(6.7)</b>	<b>(7.9)</b>



## Cemented carbide products

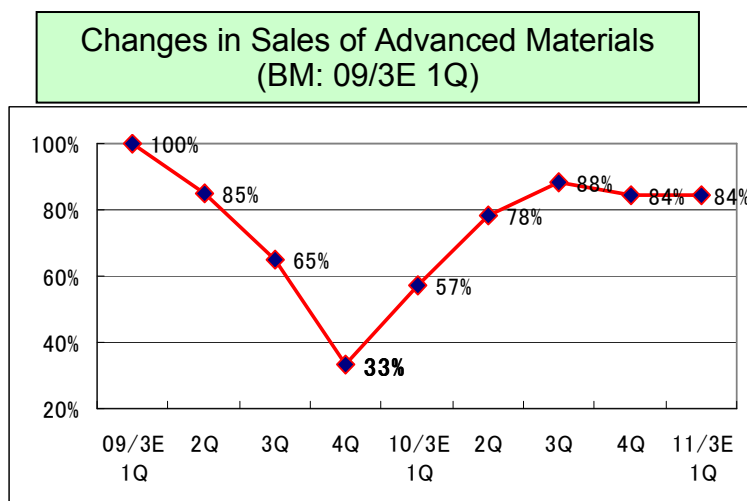
- Profits increased substantially due to strong demand in China and other emerging economies, as well as due to recovery of demand in Japan, Europe, and the US.
- The company supervising sales in China began operations in July.

# Changes in Quarterly Financial Results by Segment (Electronic Materials & Components)

(Billion yen)

	09/3E 1Q	10/3E 1Q	10/3E 2Q	10/3E 3Q	10/3E 4Q	11/3E 1Q
<b>Net sales</b>	20.2	13.2	15.4	15.9	18.1	14.6
<b>Operating income</b>	3.7	-0.5	0.0	0.9	2.1	1.8
Non-operating income	2.7	-8.3	-8.2	-4.9	-6.4	-2.0
<b>Ordinary income</b>	6.5	-8.9	-8.1	-4.0	-4.2	-0.1

Polycrystalline silicon sales volumes (tons)	845	606	803	762	1,116	658
Net income for SUMCO (million yen)	12.1	-26.8	-26.1	-18.6	-28.8	-4.8



## Polycrystalline silicone

- On July 30, the Yokkaichi Plant passed the tests conducted by the Mie prefectural government under the High Pressure Gas Safety Act, and started the operation of its second plant. Repair work is underway at the first plant and operations will resume at the end of August.

## Advanced materials and electronic devices

- Sales recovered in all semiconductor, automobile, and consumer electronics related sectors.



## Changes in Quarterly Financial Results by Segment (Aluminum)

(Billion yen)

	09/3E 1Q	10/3E 1Q	10/3E 2Q	10/3E 3Q	10/3E 4Q	11/3E 1Q
<b>Net sales</b>	<b>44.8</b>	<b>32.7</b>	<b>33.2</b>	<b>31.6</b>	<b>30.8</b>	<b>34.9</b>
<b>Operating income</b>	<b>1.4</b>	<b>0.6</b>	<b>1.2</b>	<b>0.9</b>	<b>0.2</b>	<b>1.8</b>
Non-operating income	<b>-0.2</b>	<b>-0.2</b>	<b>-0.2</b>	<b>-0.2</b>	<b>-0.4</b>	<b>-0.1</b>
<b>Ordinary income</b>	<b>1.1</b>	<b>0.4</b>	<b>0.9</b>	<b>0.7</b>	<b>-0.2</b>	<b>1.6</b>

Sales of aluminum sheet products (kilotons)	33	26	25	25	28	25
Sales of aluminum extrusion products (kilotons)	8	3	4	6	5	5
Sales of aluminum cans (Regular cans) (billion cans)	1.20	1.15	1.05	0.90	0.80	1.00
Sales of bottle cans (billion cans)	0.20	0.20	0.20	0.15	0.15	0.20
Aluminum LME (\$/t)	2,940	1,485	1,811	2,003	2,163	2,096

### Rolled and processed products

- Overall sales were strong mainly in automobile-related industries, but sales of can materials remained sluggish.
- Profits increased substantially due to increased sales as well as the effects of cost reduction efforts that had been made since last year.

### Aluminum cans

- Sales of ordinary cans remained stagnant due to unseasonable weather. In recent weeks, however, sales were strong due to the hot summer days.

## Consolidated Balance Sheets: Assets

(Billion yen)		10/3(a)	10/6(b)	Difference (b-a)
Current Assets	Cash and deposits	76.9	75.7	-1.2
	Notes and accounts receivable-trade	214.1	209.6	-4.4
	Inventories	239.0	254.0	14.9
	Other	179.3	180.4	1.0
	Sub total	709.5	719.8	10.3
Noncurrent Assets	Property, plant and equipment and intangible assets	788.4	781.7	-6.7
	Investments and other assets	328.4	315.4	-12.9
	Sub total	1,116.8	1,097.1	-19.6
Total		1,826.4	1,817.0	-9.3

## Consolidated Balance Sheets: Liabilities and Net Assets

(Billion yen)		10/3 (a)	10/6 (b)	Difference (b-a)
Liabilities	Notes and accounts payable-trade	128.9	116.9	-11.9
	Loans payable, bonds payable, and CP	(43%) 796.0	(44%) 810.7	14.6
	Other liabilities	502.2	482.2	-20.0
	Sub total	1,427.3	1,409.9	-17.3
Net Assets	Capital stock	119.4	119.4	—
	Capital surplus and treasury stock	112.0	112.3	0.2
	Retained earnings	92.8	98.9	6.1
	Valuation and translation adjustments	16.7	13.5	-3.2
	Minority interests	58.0	62.8	4.8
Sub total	(22%) 399.0	(23%) 407.1	8.0	
Total	1,826.4	181.7	-9.3	

Equity Ratio: (10/3) 19% → (10/6) 19%

# Revision of Financial Results Projections for First Half of FY2011 (Compared to Previously Announced Projection)

(Billion yen)

	Previously announced prospects (a)	Prospects revised this time (b)	Difference (b)-(a)
Net sales	<b>620</b>	<b>670</b>	<b>50</b>
Operating income	<b>12</b>	<b>26</b>	<b>14</b>
Net interest income	3	4.5	1.5
Earnings in equity of affiliates	-5	-3.5	1.5
Other/Non-operating income	-2	-3.0	-1.0
Ordinary income	<b>8</b>	<b>24</b>	<b>16</b>
Extraordinary income	1.5	-6.0	-7.5
Income taxes, etc.	-8.5	-12	-3.5
Net income	<b>1.0</b>	<b>6.0</b>	<b>5.0</b>

	Prior conditions for previously announced prospects (a)	Prior conditions for prospects announced this time (b)	Difference (b)-(a)
Average TTM rate(yen/\$)	90	91	1
LME copper price (¢/1b)	300	299	-1

\*The previous prospects were announced on May 12, 2010.

# Revision of Financial Results Projection for First Half of FY2011 by Segment and Progress in 1Q

(Billion yen)

		Previous prospects First Half of Term (a)	Prospects First Half of Term (b)	Difference (b-a)	1Q results (c)	1Q progress (c / b)
Cement	Net sales	71.5	73.0	1.5	34.3	47%
	Operating income	1.5	1.5	0.0	0.1	7%
	Ordinary income	-0.5	-0.5	0.0	0.0	-
Metals	Net sales	325.0	354.0	29.0	184.3	52%
	Operating income	6.0	11.5	5.5	7.4	64%
	Ordinary income	10.5	15.5	5.0	5.4	35%
Advanced Materials & Tools	Net sales	64.0	73.0	9.0	35.4	48%
	Operating income	2.0	7.0	5.0	3.7	53%
	Ordinary income	2.0	7.0	5.0	3.5	50%
Electronic Materials & Components	Net sales	26.0	29.0	3.0	14.6	50%
	Operating income	1.0	3.0	2.0	1.8	60%
	Ordinary income	-5.0	-1.0	4.0	-0.1	—
Aluminum	Net sales	70.0	70.5	0.5	34.9	50%
	Operating income	3.0	3.5	0.5	1.8	51%
	Ordinary income	2.5	3.0	0.5	1.6	53%
Other	Net sales	63.5	70.5	7.0	31.5	45%
	Operating income	-1.5	-0.5	1.0	-0.5	—
	Ordinary income	-1.5	0.0	1.5	0.6	—
Total	Net sales	620.0	670.0	50.0	335.2	50%
	Operating income	12.0	26.0	14.0	14.5	56%
	Ordinary income	8.0	24.0	16.0	11.0	46%

---

For further information, please contact at:

Corporate Communications and IR Department,  
Mitsubishi Materials Corporation  
1-3-2, Otemachi, Chiyoda-ku, Tokyo 100-8117, Japan

**TEL : +81-3-5252-5206    FAX : +81-3-5252-5272**

**URL : <http://www.mmc.co.jp/corporate/en/index.html>**

These projected performance figures are based on information available to the Company's management as of the day for releasing this material. There are many uncertain or risk factors inherent in projections, and there might be cases in which actual results materially differ from projections of this material.