

Investor Meeting

Mitsubishi Materials Corporation



May 15, 2012

1. FY2012* Performance Overview

■ Net sales	1,440.8 billion yen (+106.8 billion yen YOY)
■ Operating profit	52.2 billion yen (-4.9 billion yen YOY)
■ Ordinary income	42.4 billion yen (-13.9 billion yen YOY)
■ Net income	9.5 billion yen (-4.7 billion yen YOY)

Highlights

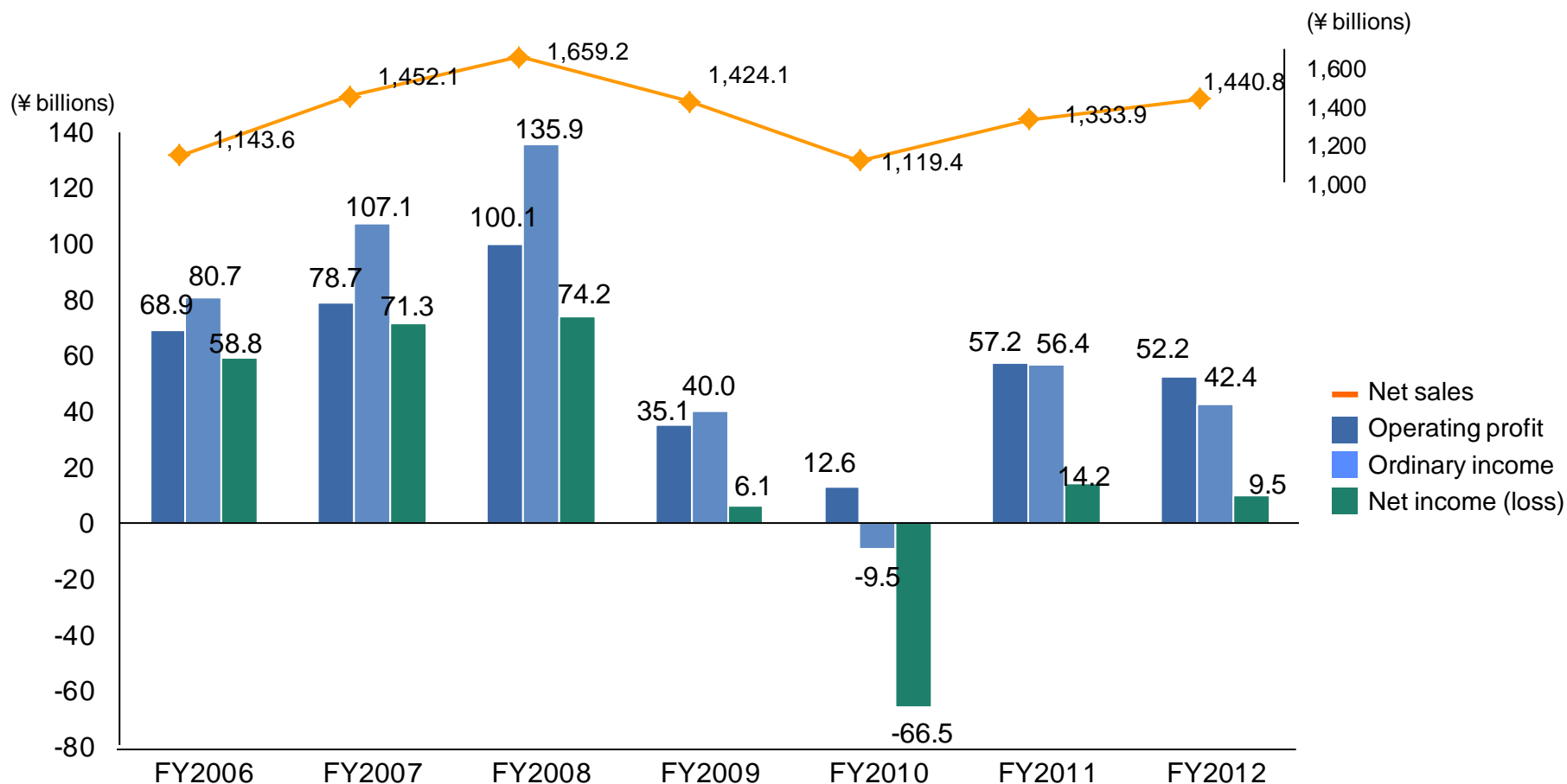
Ordinary income was adversely affected by 4.6 billion yen due to the Great East Japan Earthquake and 4.0 billion yen due to flooding in Thailand.

Although copper prices fell temporarily, the average price for the fiscal year remained at a high level. (FY2011 US\$3.69/lb→FY2012 US\$3.85/lb)

Recorded 23.8 billion yen in equity method losses associated with the SUMCO Business Reorganization Plan.

* "FY2012" refers to the fiscal year ended March 31, 2012.

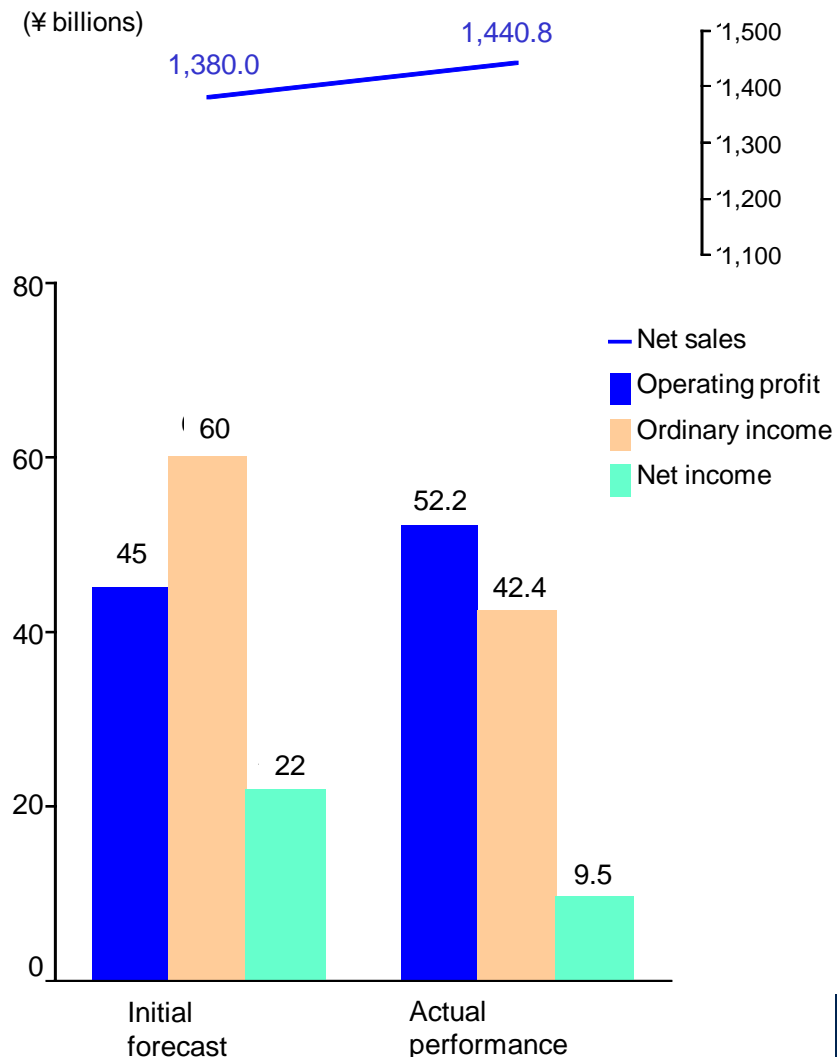
2. Performance Overview



Dividends/share	4 yen	6 yen	8 yen	4 yen	-	2 yen	2 yen
ROA	5.3%	6.3%	7.5%	2.2%	-0.5%	3.1%	2.4%
Net DE ratio	2.2 times	1.5 times	1.3 times	1.7 times	2.1 times	2.0 times	1.8 times

3. Progress of Medium-Term Management Plan (Reflection on 1st Year (1))

Comparison with FY2012 forecast



Preconditions

	Initial forecast	Actual
Copper prices	380 ¢	385 ¢
USD	83 yen	79 yen

(Ordinary income: -17.6 billion yen)

Equity in loss of SUMCO Corporation -25.2
(Forecasted: 1.4→Actual: -23.8)

Influence of flood in Thailand -4.0

Appreciating yen -2.5

Early recovery from Great East

Japan Earthquake 6.4

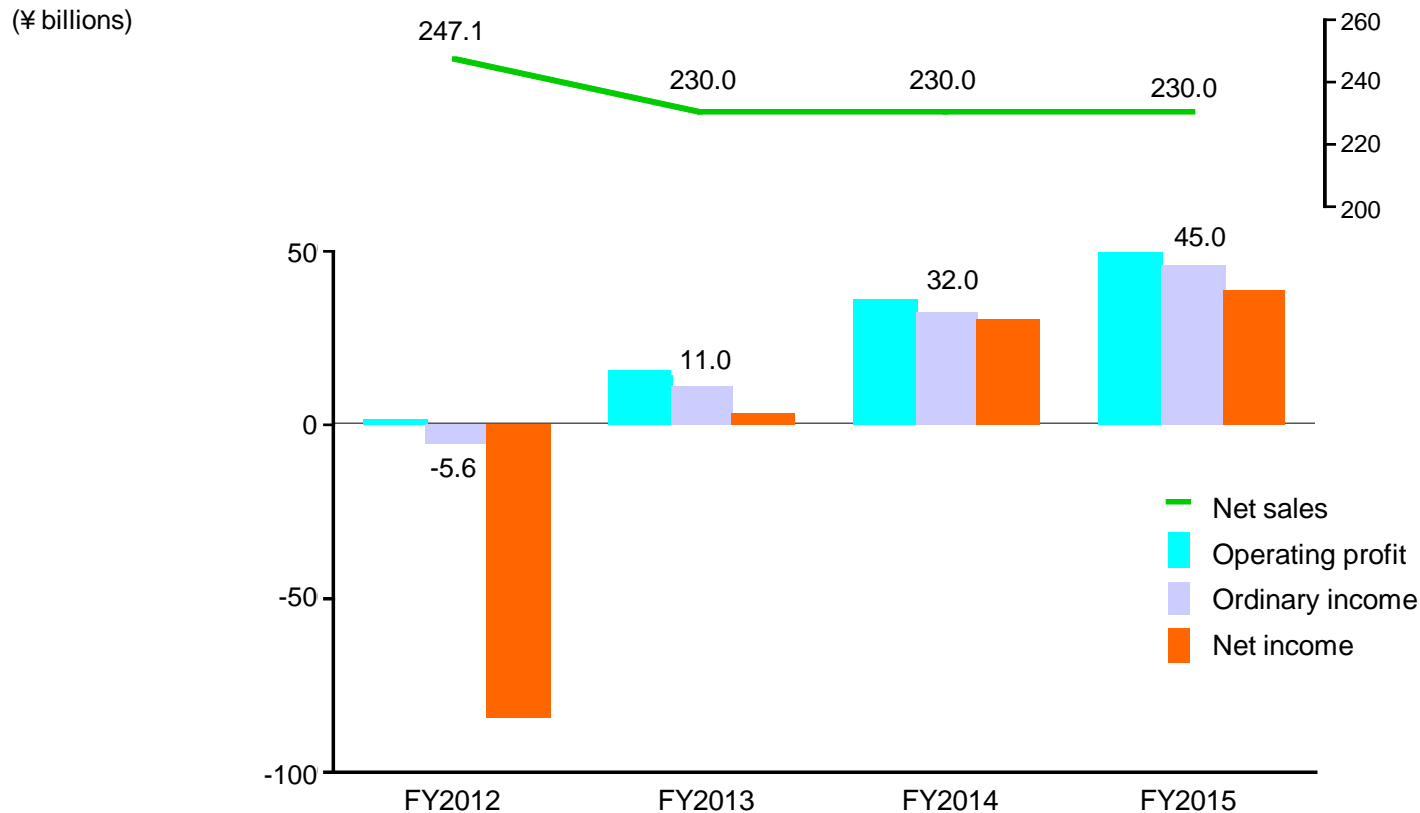
(Forecasted: -11.0→Actual: -4.6)

Other income 7.7

3. Progress of Medium-Term Management Plan (Reflection on 1st Year (1))

SUMCO Business Reorganization Plan

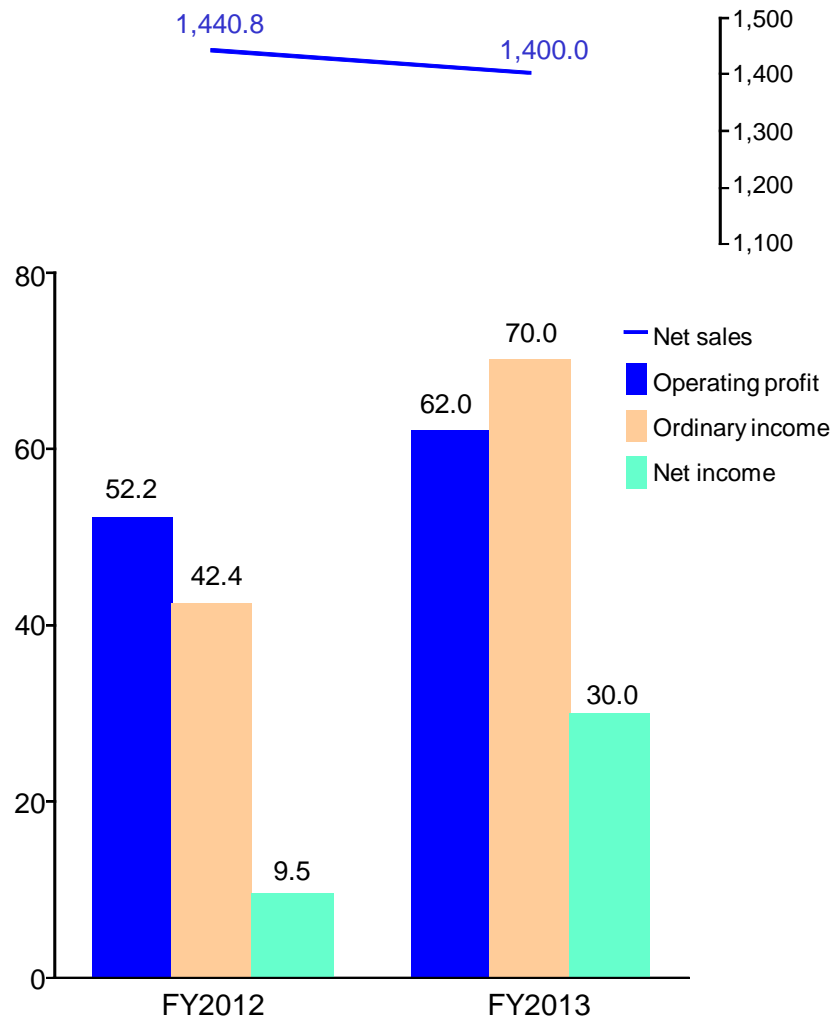
A Business Reorganization Plan is being implemented for SUMCO Corporation to ensure that the company can sustain stable profits even within the current tough conditions in the semiconductor market. Our company is supporting the Business Reorganization Plan of SUMCO Corporation by underwriting 15.0 billion yen in preferred stock.



3. Progress of Medium-Term Management Plan (Outlook for 2nd Year (1))

FY2013 forecast

(¥ billions)



Current conditions and outlook for external environment

	FY2012	FY2013
Copper prices	385 ¢	380 ¢
USD	79 yen	80 yen

(Ordinary income +27.6 billion yen)

Alleviation of burden associated with equity in loss of SUMCO corporation 24.3
(Actual: -23.8→Forecasted: 0.5)

Influence of Great East Japan Earthquake, flood in Thailand	8.2
Price/quantity	-7.6
Other	2.7

3. Progress of Medium-Term Management Plan (Outlook for 2nd Year (2))

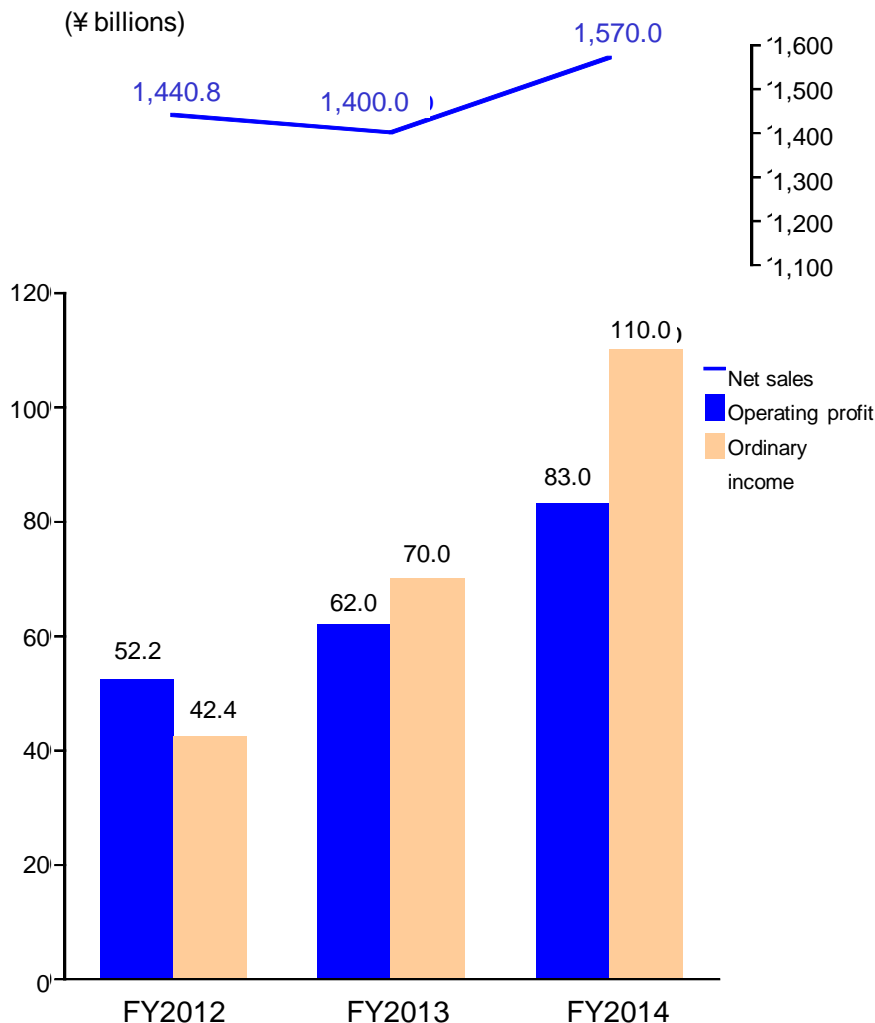
Investments and financial condition

(¥ billions)

		Original forecast	Year ended March 2012	Year ending March 2013
BS	Interest-bearing debt	730.0	708.8	710.0
	Cash and deposits	60.0	70.9	60.0
	Net interest-bearing del	670.0	637.9	650.0
	Shareholders' Equity	363.0	351.0	380.0
	Net D/E ratio	1.8	1.8	1.7
CF	Operating CF	85.0	91.5	80.0
	Investing CF	-75.0	-48.3	-80.0
	Free CF	10.0	43.2	0.0
IS	Operating profit	45.0	52.2	62.0
	Ordinary income	60.0	42.4	70.0
	Net income	22.0	9.5	30.0

3. Progress of Medium-Term Management Plan (Outlook for 2nd Year (3))

Gap between FY2013 forecast and FY2014 targets; growth strategy



Preconditions

	FY2013 Forecast	FY2014 Medium-Term Management Plan
Copper prices	380 ¢	320 ¢
USD	80 yen	85 yen
Ordinary income	70.0 → 110.0 billion yen	

Strategy for increasing income will close 40.0 billion yen gap

- Cement: Strengthening of U.S. cement business
- Metals: Increased sales of processed products, improvement of copper processing margin
- Advanced Materials & Tools: Increased sales of cemented carbide products
- Electronic Materials & Components :
Business Reorganization Plan (SUMCO)
- Aluminum: Strengthening of sheet business Increased sales of bottle cans (exports, etc.)
- Overall throughout company:
Increased recycling income, cost competitiveness

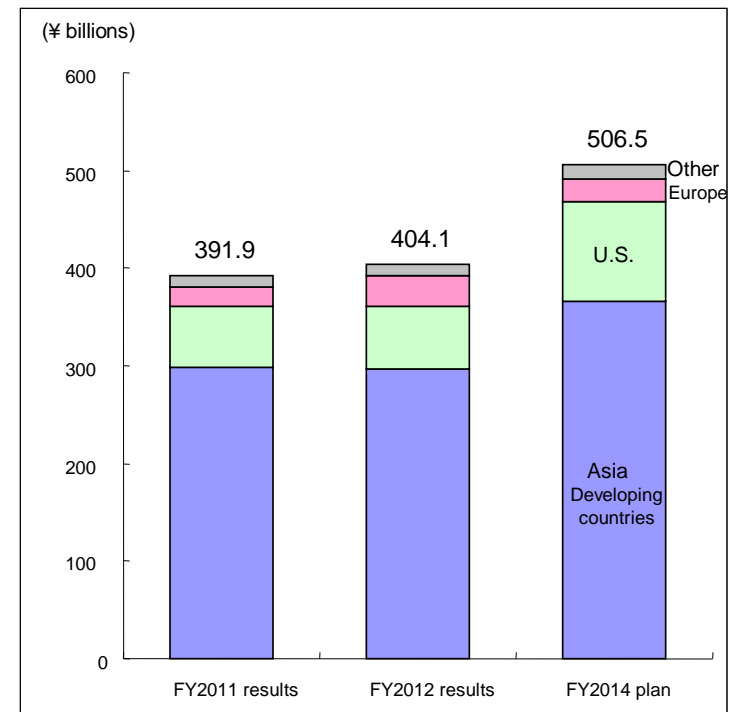
3. Progress of Medium-Term Management Plan (Strategy (1))

Global business promotion

- Expand overseas manufacturing and sales bases; seek to increase sales in growth markets

Cement	Expand and strengthen business in US and China
Metals	Promote copper processed products in markets of developing countries
Advanced Materials & Tools	Expand overseas sales network for cemented carbide and high-functionality products; strengthen overseas manufacturing bases
Electronic Materials & Components	Further utilization of overseas bases for devices
Aluminum	Global expansion of extrusion heat exchange materials Develop demand for bottle cans in the Asia and Oceania regions

Overseas sales by region (*)



*Excluding amount of exported gold bullion

3. Progress of Medium-Term Management Plan (Strategy (2))

Material premium

- u Full utilization of smelting/cement recycling system
- u Accept more waste products requiring difficult processing
- u Expansion of home appliance recycling business into emerging markets
- u Execution of regional strategy and marketing across departments
- u Increased sales of products related to automobiles, electronics, energy conservation and new forms of energy



Terminal/connector material



Cemented carbide (inserts)

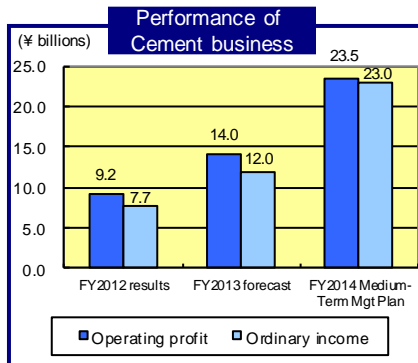


Surge absorbers



Multi-port flat aluminum tubes

4. Actions in individual businesses (Cement)



Long Beach Terminal



Exhaust heat power facilities (Yantai)

Japan

Taking action for business related to disaster recovery

→ Develop supply system, process rubble

Upgrading of recycling processing

→ General incinerated ash, soil from construction, materials which are difficult to process

North America

Support for increasing demand

→ Enhancement of import terminals, importing of admixtures

Expansion of ready-mixed concrete business

→ Regional expansion, price recovery

China

Improving cost competitiveness

→ Preparations for exhaust heat power facilities and environmental business

Support for expansion of market of high-strength products

→ Exercise advantages in high-grade markets

4. Actions in individual businesses (Metals)

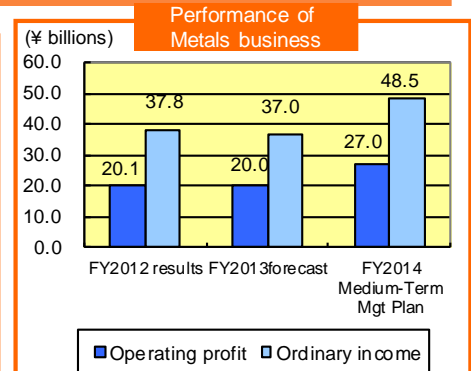
Mining

Optimization of already operating businesses

➔ Huckleberry, Copper Mountain

Promotion of exploration and new projects

➔ Fiji, Australia, etc.



Smelting

Improvement of copper smelting margin

➔ Accurately assess environmental changes in the market

Expanded processing for high added-value recycled projects

➔ Increased processing of gold and silver refuse; development of a system for increased shipping



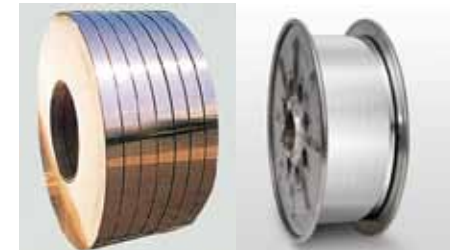
Gold and silver refuse

Processed Copper

Strengthened actions for automotive-related demand

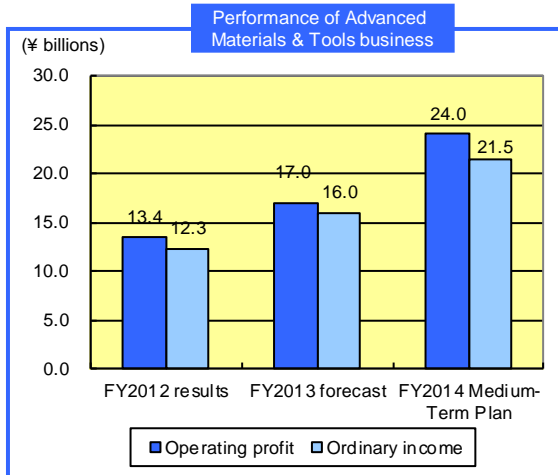
Expansion to markets in developing countries

Development of energy-conservation and new energy form markets



Terminal material for automobiles (copper striping)

4. Actions in individual businesses (Advanced Materials & Components)



Cemented carbide

- Expansion of overseas sales network**
 - ➔ Inland China, India, Brazil, Russia, etc.
- Strengthening of overseas manufacturing bases**
 - ➔ Change to multipolarized manufacturing, development of optimal production system
- Entry to new product markets**
 - ➔ Differentiation through products which utilize technological ability



(Cemented carbide) New insert product (top left)
New cutter (top right)
(Sinte) Eco-vehicle components (bottom left)

High-functionality

- Strengthened manufacturing and sales in China and Southeast Asia**
 - ➔ Establishment of Guangdong Powder Metallurgy Plant
 - ➔ Increased sales of components for 2-wheel vehicles in Indonesia, etc.
- Promotion of recycling business for super alloy**
 - ➔ Collection and reuse of nickel, rare earth, etc.

4. Actions in individual businesses (Electronic Materials & Components)

Silicon

Shift towards a production system which can support the current severe demand environment

- ➔ Optimization of global (Japan and US) production systems
- ➔ Thorough reduction of costs

Strengthening and increased speed for technical development

- ➔ Early market launch of products for power semiconductors

Functional material

Acquire high share for major customers

- ➔ Expansion of sales and technical support system

Utilization of group synergy

- ➔ Joint promotion of development and marketing

Device

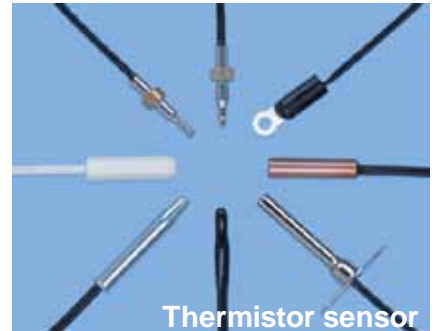
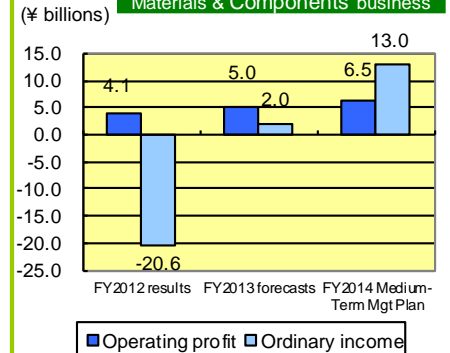
Strengthening of cost competitiveness

- ➔ Further utilization of overseas bases

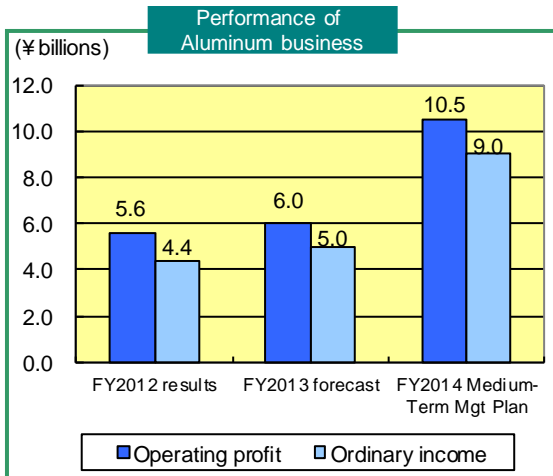
Shift to early market launch of strategic products

- ➔ Increased speed for development of high added-value products

Performance of Electronic Materials & Components business



4. Actions in individual businesses (Aluminum)



Roll processing

Strengthening of sheet business with can material as a base road

➔ Improved quality and productivity; development of APEX can material

Global expansion for extrusion heat exchange material

➔ Actions for increasing demand in developing countries

Can manufacturing

Expanded sales of bottle cans

(Japan) New demand fields such as tea beverages, etc.

(Overseas) Creation of demand in Asia and Oceania regions

Development of lightweight cans which are integrated with material technology

➔ APEX cans, lightweight lids (NEO)

Recycle

Promotion of Can-to-Can recycling

➔ UBC integrated casting which utilizes group synergy

5. Contributions to Disaster Recovery & Expansion of New Energy Fields

Supply of fundamental materials



Construction and civil engineering material such as cement, ready-mixed concrete and caissons for sea walls.



Copper wire for construction and electricity, processed copper products for construction, cable for telecommunications, etc.

Processing of earthquake rubble



Currently processing waste wood and plastic in Ichinoseki, home of Iwate Plant.

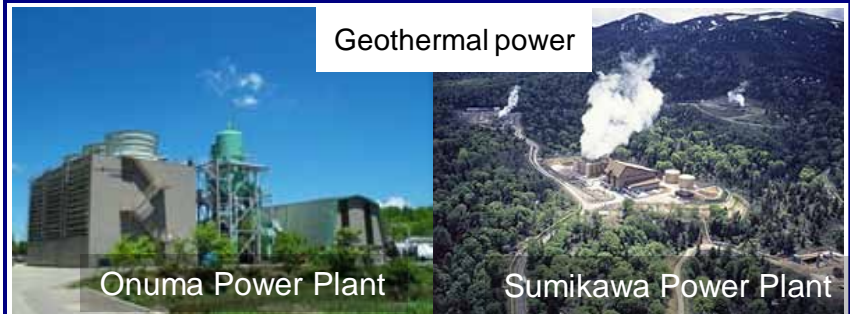
At Yokoze Plant (Saitama), conducting verification tests based on requests from Saitama Prefecture.

Decontamination



Currently participating in environmental renovation in Fukushima Prefecture by applying technology and equipment related to nuclear engineering and radiation control.

Geothermal power



Currently operating 2 plants by using comprehensive resource technology such as performing excavation and assessing geological conditions of land held by our group. In the future, we will continue to expand as a vital form of new energy.

Summary

Steadily implement the Medium-Term Management Plan

Focus all group capabilities on achieving targets by executing plans based on expansion in overseas markets and realization of material premiums.

Focus on growth fields such as recycling, energy fields, etc.

While converting to a business system which matches the shift to a sustainable society, actively utilize related technology and resources to contribute to disaster reconstruction.

Respond alertly to future environmental changes

Advance preparations for an accurate backup plan which keeps pace with the speed of changes, management decisions based on this plan.

For further information, please contact at:

Mitsubishi Materials Corporation

1-3-2, Otemachi, Chiyoda-ku, Tokyo 100-8117, Japan

E-mail: ml-mmccir@mmc.co.jp

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.