

Mitsubishi Materials Corporation

Supplementary Explanation
for the 3rd Quarter of the fiscal year ended March 31, 2013

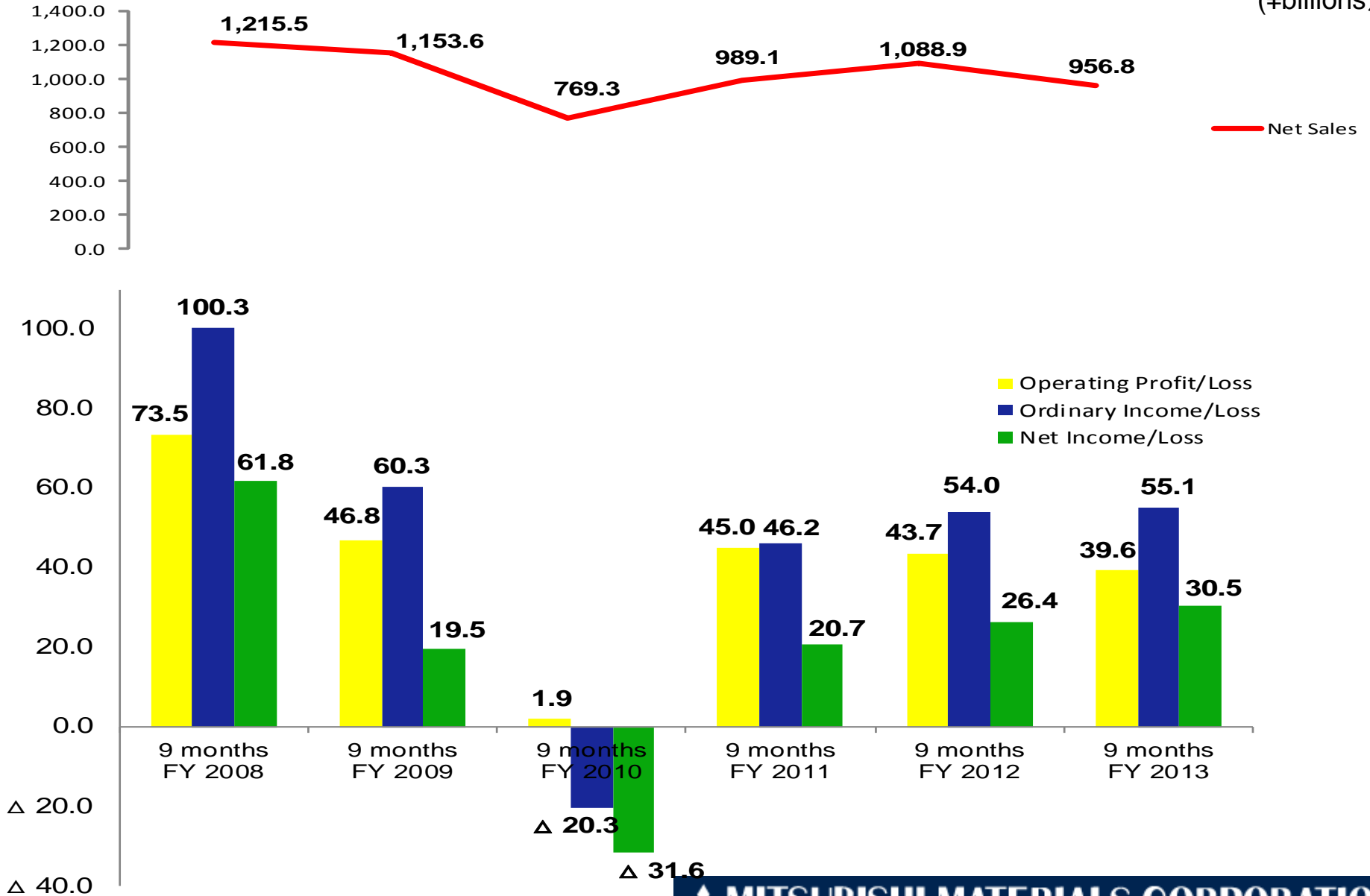
February 12, 2013

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Performance Overview (Nine Months' Results)

(¥billions)



Consolidated Statements of Operations (9 Months' Results)

(¥billions)	FY2012 9 Months' Results(a)	FY2013 9 Months' Results(b)	Difference (b)-(a)	Notes
Net sales	1,088.9	956.8	-132.0	Metals Δ119.0
Operating profit	43.7	39.6	-4.0	Metals Δ3.8
Net interest and dividend income	14.0	15.9	1.9	Dividends received +1.3
Earnings in equity of affiliate	0.9	1.9	1.0	SUMCO +0.6
Other/Non-operating profit	-4.6	-2.5	2.0	
Ordinary income	54.0	55.1	1.0	
Extraordinary income	-9.0	-4.7	4.2	Disaster Losses +3.9
Income taxes, etc	-14.1	-12.0	2.0	
Minority interests in income	-4.4	-7.6	-3.1	Onahama Δ2.8
Net income	26.4	30.5	4.1	

Forex : 79 → ¥80/US\$

Copper price : 388 → 355 ¢ /lb

Factor analysis of Net Sales, Operating Profit, and Ordinary Income by Segment

(¥billions)		FY2012 9 months (a)	FY2013 9 months (b)	Differences (b)-(a)	Exchange rates & price differences	Quantity variation	Special factors	Earthquake effects	Flood in Thai	Dividends received	Earnings in equity of affiliates	Others
Cement	Sales	116.5	122.6	6.0	0.3	3.7	1.7	0.3				0.0
	Operating profit	7.3	11.1	3.7			0.0	0.2				2.1
	Ordinary income	5.9	10.4	4.4	0.6	0.8	0.0	0.4		0.1	0.3	2.2
Metals	Sales	578.6	459.6	-119.0	-36.6	-97.1	1.1	13.6				0.0
	Operating profit	16.1	12.2	-3.8			0.2					0.0
	Ordinary income	29.2	29.4	0.1	-1.9	-3.6	0.2	1.5		2.2	0.8	0.9
Advanced Materials & Tools	Sales	110.8	103.2	-7.5	-1.6	-10.1	-0.5	2.2	2.5			0.0
	Operating profit	11.3	8.2	-3.1								-0.2
	Ordinary income	10.4	7.4	-3.0	-1.8	-3.5	-0.1	1.0	1.5	0.2	0.0	-0.3
Electronic materials & component	Sales	55.6	50.9	-4.6	-2.0	-3.1		0.5				0.0
	Operating profit	3.4	3.8	0.4				0.2				0.7
	Ordinary income	2.1	2.1	0.0	-2.0	-0.8	2.3	0.5		-1.6	0.6	1.0
Aluminum	Sales	115.4	113.2	-2.1	-2.8	-0.4		1.1				0.0
	Operating profit	5.7	6.0	0.3								0.1
	Ordinary income	4.9	5.6	0.6	-0.3	0.2		0.3		0.0	0.0	0.4
Others	Sales	299.0	250.1	-48.9	-2.7	-45.5		-0.7				0.0
	Operating profit	4.3	3.5	-0.8				0.2				0.1
	Ordinary income	7.0	6.3	-0.7	0.1	-1.2		0.3		0.5	-0.7	0.3
Elimination etc	Sales	-187.3	-143.0	44.2	-0.3	42.3		2.2				0.0
	Operating profit	-4.7	-5.4	-0.6				0.3				-0.9
	Ordinary income	-5.9	-6.3	-0.4				0.3		0.0	0.0	-0.7
Total	Sales	1,088.9	956.8	-132.0	-45.9	-110.3	2.4	19.3	2.5			0.0
	Operating profit	43.7	39.6	-4.0			2.4	3.7				1.9
	Ordinary income	54.0	55.1	1.0	-5.4	-8.1	2.4	4.3	1.5	1.3	1.0	4.0

Forex -0.3
Price -5.1

Consolidated Balance Sheets: Assets

(¥billions)		Mar.,' 2012 (a)	Dec.,' 2012 (b)	Difference (b)-(a)
Current Assets	Cash and deposits	70.9	61.3	-9.5
	Notes and accounts receivable-trade	223.9	231.4	7.5
	Inventories	257.6	277.7	20.1
	Other	208.8	201.6	-7.1
	Sub total	761.3	772.2	10.9
Noncurrent Assets	Property, plant and equipment and intangible assets	710.6	702.5	-8.0
	Investments and other assets	279.9	286.0	6.1
	Sub total	990.5	988.6	-1.9
Total		1,751.8	1,760.8	9.0

Consolidated Balance Sheets: Liabilities and Net Assets

(¥billions)		Mar,'2012 (a)	Dec,'2012 (b)	Difference(b-a)
Liabilities	Notes and accounts payable-trade	115.5	101.9	-13.6
	Loans payable, bonds payable, and CP	(40%) 708.8	(40%) 701.8	-7.0
	Other liabilities	518.3	509.1	-9.2
	Sub total	1,342.7	1,312.9	-29.8
Net assets	Capital stock	119.4	119.4	—
	Capital surplus and treasury stock	112.1	111.8	-0.2
	Retained earnings	116.8	150.9	34.0
	Other Comprehensive Income	2.6	4.6	1.9
	Minority interests	57.9	61.0	3.0
Sub total	(23%) 409.0	(25%) 447.9	38.8	
Total	1,751.8	1,760.8	9.0	

Equity Ratio 20%(Mar.,'12) → 22%(Dec.,'12)

Statistics / Assumptions

	FY2012 (9 months)	FY2013 (9 months)	FY2013 (Annual) Former Forecasts	FY2013 (Annual) Current Forecast				FY2013 (Annual) Current Forecast	FY2012 (Annual) Actual
	Actual	Actual		1 Q Actual	2 Actual	3 Q Actual	4 Q Forecast		
Average TTM rate (yen/\$)	79	80	79	80	79	81	90	83	79
Average TTM rate (yen/€)	111	102	100	103	98	105	120	107	109
Total demand for cement in Japan (million tons)	32.13	33.79	45.00	10.41	10.93	12.45	11.21	45.00	42.63
Cement sales volumes for MMC-Domestic (million tons)	4.98	4.99	6.80	1.52	1.60	1.87	1.73	6.72	6.56
Cement sales volumes for MMC-Exports (million tons)	2.05	2.00	2.60	0.61	0.80	0.60	0.66	2.67	2.82
Total demand for cement in the U.S. (million tons)	-	-	75.26	-	-	-	-	76.61	70.29
Cement sales volumes in the U.S. (million short tons)	1.01	1.14	1.53	0.35	0.38	0.41	0.39	1.53	1.34
Ready-mixed concrete sales volumes in the U.S. (million cy)	3.55	3.97	5.14	1.20	1.38	1.39	1.32	5.30	4.72
Copper price LME (¢/lb)	388	355	362	357	350	359	360	356	385
Effective copper price (¢/lb)	412	359	365	362	356	360	360	360	402
Sales of cathodes(MMC) (thousand tons)	233	234	314	83	81	70	75	309	322
exports included in above number (thousand tons)	66	78	86	32	28	18	10	88	101
Sales of cathodes (PTS)(thousand tons)	210	151	225	35	54	62	65	216	261
Processed copper products sales volumes (thousand tons)	102	98	140	33	33	32	31	129	135
Dividends from copper mine (billions)	16.3	18.8	18.2	7.2	4.7	6.9	4.8	23.6	22.2
Sales of regular cans (billion cans)	3.0	2.9	3.6	1.0	1.1	0.8	0.7	3.6	3.7
Sales of bottle cans (billion cans)	0.8	0.9	1.0	0.3	0.3	0.3	0.2	1.1	1.0
Sales of aluminum sheet products (kilotons)	74	80	108	30	25	25	24	104	98
Sales of aluminum extrusion products (kilotons)	16	16	22	6	5	5	5	21	22

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- Products for automobile and electronic industry etc. show a downward trend in sales and earnings.
- However, net sales remain unchanged from the previous forecast due to the result of correction for a rising yen. Ordinary profit remains unchanged from the previous forecast due to an increase in dividends income.
- Current net income has been upwardly revised due to an anticipated decrease in extraordinary losses.

(¥billions)	FY2012	FY2013 (Annual Forecast)	
	Result	last time	this time
Net sales	1440.8	1300.0	1300.0
Operating profit	52.2	62.0	54.0
Net interest and dividend income	17.6	12.0	18.0
Earnings in equity of affiliates	-21.0	5.0	3.5
Other/Non-operating profit	-6.3	-9.0	-5.5
Ordinary income	42.4	70.0	70.0
Extraordinary income	-14.1	-14.0	-12.0
Income taxes	-18.7	-26.0	-26.0
Net income	9.5	30.0	32.0
dividend(¥)	2	4	4

Net Sales	last time	this time	difference
Cement	165.0	165.0	0.0
Metals	630.0	630.0	0.0
AM & T	145.0	135.0	-10.0
EM & C	70.0	70.0	0.0
Aluminum	150.0	145.0	-5.0
Other	350.0	345.0	-5.0
Elimination	-210.0	-190.0	20.0
Total	1,300.0	1,300.0	0.0

Operating profit	last time	this time	difference
Cement	15.0	15.5	0.5
Metals	18.0	16.5	-1.5
AM & T	16.0	11.0	-5.0
EM & C	5.0	5.0	0.0
Aluminum	7.0	6.0	-1.0
Other	7.0	6.5	-0.5
Elimination, etc.	-6.0	-6.5	-0.5
Total	62.0	54.0	-8.0

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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.