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Notice Regarding Discrepancies between Consolidated Forecasts and Actual Results (Year Ended March 31, 2011)

Some discrepancies have occurred between the Mitsubishi Materials Group's forecasts for the fiscal year ended March 31, 2011 (previous forecasts announced on February 8, 2011) and its actual results for the same period.

1. Discrepancies between Consolidated Forecasts and Actual Results for Fiscal 2010 (April 1, 2010–March 31, 2011)

(¥ millions, except per share data)

	Net Sales	Operating Profit	Ordinary Income	Net Income	Net Income per Share (¥)
Previous forecast (A)	1,330,000	54,000	51,000	10,000	7.62
Result (B)	1,333,992	57,290	56,425	14,274	10.88
Amount change (B – A)	3,992	3,290	5,425	4,274	3.26
Percentage change (%)	0.3	6.1	10.6	42.7	—
[Reference] Result for Previous Year Ended March 31, 2010	1,119,448	12,680	(9,541)	(66,555)	(52.34)

2. Reasons for Discrepancies

With respect to its consolidated results for the fiscal year ended March 31, 2011, despite being affected by the Great East Japan Earthquake occurred in March, the Group has made upward revisions to its previous forecasts for net sales, operating profit, and ordinary income. This is due to several factors, including high prices of copper and other major metals, healthy demand especially in automobile- and semiconductor-related markets, increased dividend income from copper mines, and decreased loss on equity in earnings of affiliates.

Regarding net income, the Group posted an extraordinary loss of around ¥5.8 billion as a result of the disaster, including the cost of restoring buildings and equipment damaged by the earthquake. Nevertheless, the Group has made an upward revision to its previous forecast for net income for several reasons. In addition to the aforementioned increase in ordinary income, these include a decline in tax expenses stemming from the non-impact of a reversal of deferred tax assets accompanying an amendment to the tax system. (The previous forecast assumed that such reversal would impact net income.)