

MITSUBISHI MATERIALS CORPORATION

Supplementary Explanation
for the fiscal year ended March 31, 2021

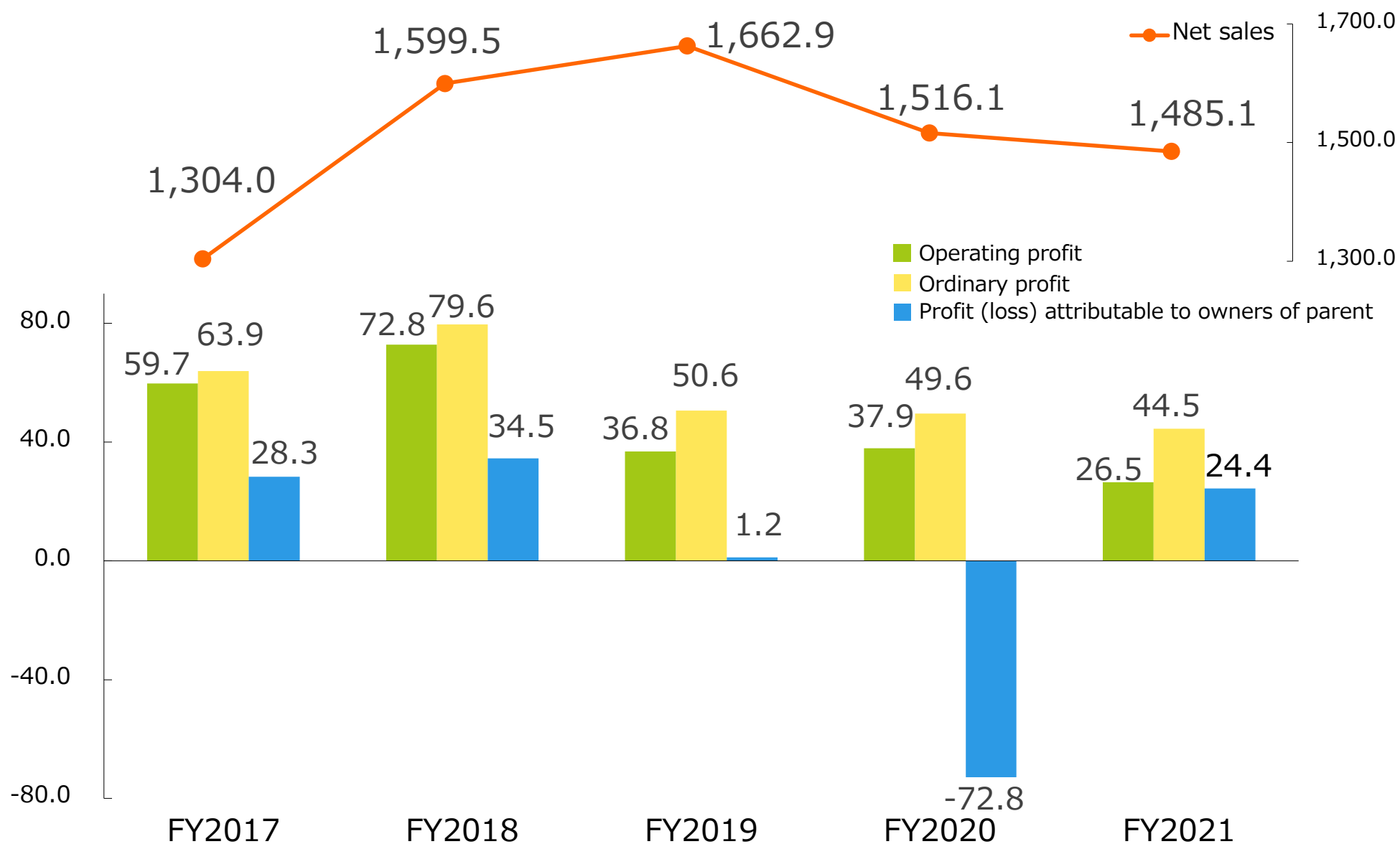
May 14, 2021

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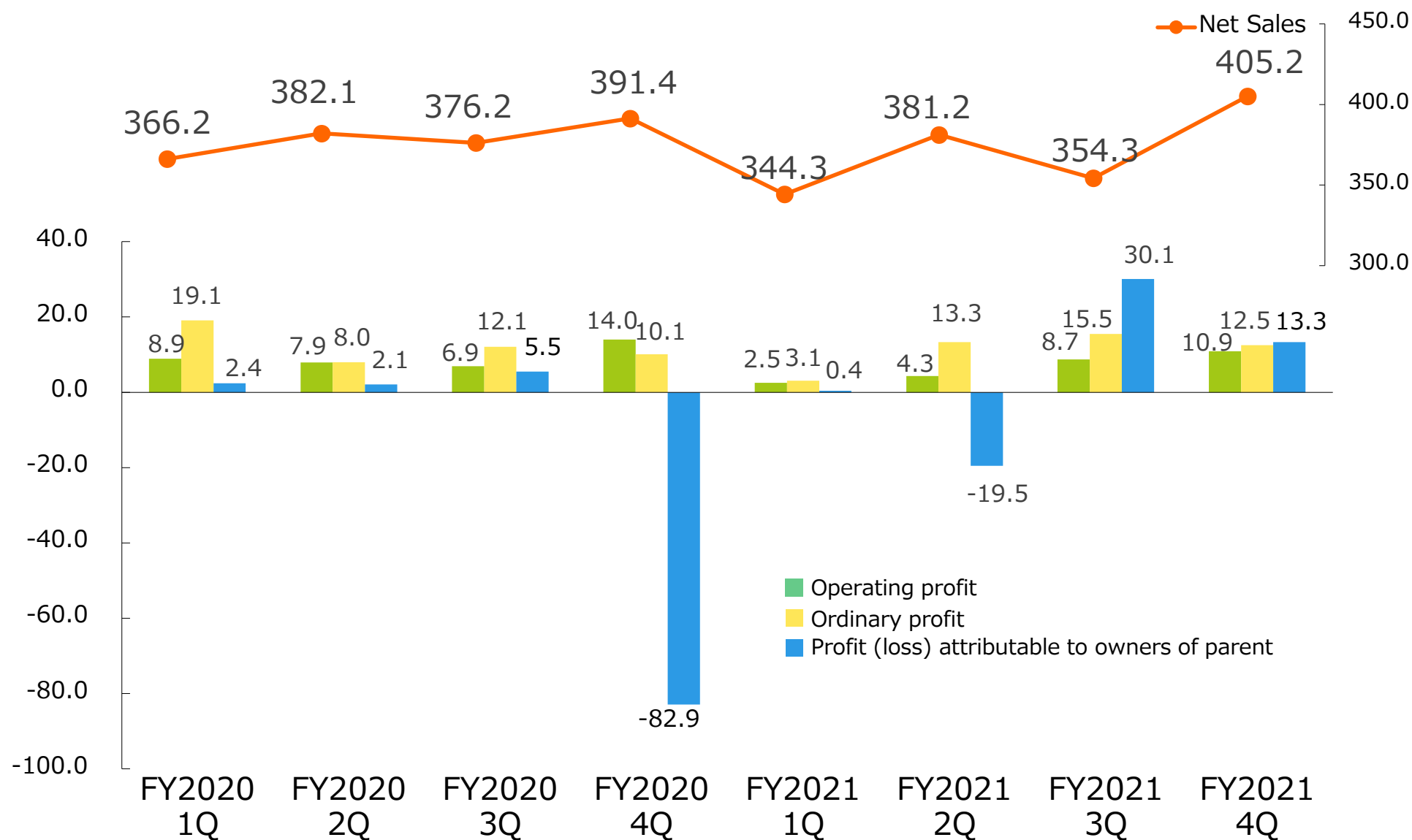
Performance Overview (Full Year)

[Unit: billion yen]



Performance Overview (Quarterly)

[Unit: billion yen]



Comparison with the Previous Year Result (Consolidated Statements of Operations)

[Unit: billion yen]

	FY2020 Result(a)	FY2021 Result(b)	Difference (b)-(a)	Remarks*
Net sales	1,516.1	1,485.1	-30.9	AP -18.2, MS -30.8, Metals +63.2, Cement -31.6, etc.
Operating profit	37.9	26.5	-11.3	AP -0.3, MS -8.9, Metals +0.2, Cement -5.5, etc.
Net interest and dividend income	14.8	14.0	-0.8	Dividend income -0.8, etc.
Share of profit (loss) of entities accounted for using equity method	3.5	4.6	1.1	
Non-operating income (loss)	-6.7	-0.7	5.9	Employment adjustment subsidy+1.8 Foreign exchange profit+1.8 Gain on valuation of derivatives+1.7, etc.
Ordinary profit	49.6	44.5	-5.0	
Extraordinary income (loss)	-90.1	-1.1	88.9	FY21:Loss on business restructuring -22.3, Gain on sales of investment securities +28.0, etc. FY20:Impairment loss -55.0 Provision for loss on business restructuring -30.2
Income taxes	-28.8	-12.5	16.2	
Profit (loss) attributable to non- controlling interests	-3.5	-6.3	-2.8	
Profit (loss) attributable to owners of parent	-72.8	24.4	97.2	
Exchange rate (USD)	109	106	-3	JPY / \$
Exchange rate (EUR)	121	124	3	JPY / €
Copper price (LME)	266	312	46	¢ / lb

*AP: Advanced Products
MS: Metalworking Solutions

Comparison with the Previous Year Result (Statistics)

■ Statistics

		FY2020 Result (a)	FY2021 Result (b)	Difference (b-a)
	Sales volumes of copper & copper alloy products (thousand tons)	130	113	-17
	Sales volumes of copper cathodes (in-house product) (thousand tons)	306	309	3
	Sales volumes of copper cathodes (PTS) (thousand tons)	271	260	-11
	Dividend from copper mine (billion yen)	12.6	14.1	1.4
	Total demand for cement in Japan (million tons)	40.97	38.67	-2.30
	Cement sales volumes for MMC-Domestic (million tons)	6.69	6.22	-0.47
	Cement sales volumes for MMC-Exports (million tons)	2.22	2.34	0.12
	Cement sales volumes in the U.S. (million tons)	1.48	1.54	0.06
	Ready-mixed concrete sales volumes in the U.S. (million cy)	8.24	7.86	-0.38
	Sales volumes of aluminum sheet products (thousand tons)	100	94	-6
	Sales volumes of aluminum extrusion products (thousand tons)	14	12	-2

Comparison with the Previous Year Result (Factor Analysis of Ordinary profit)

[Unit: billion yen]

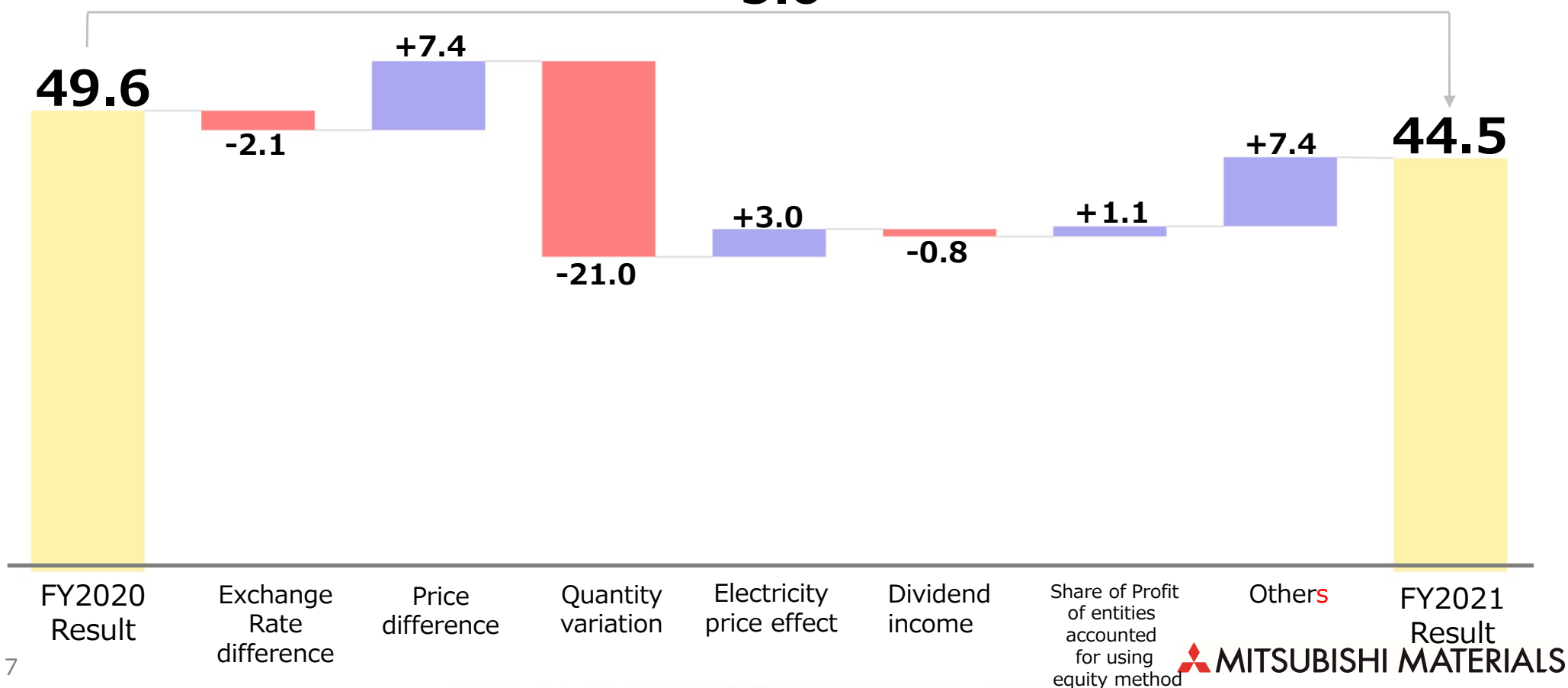
FY2021 Result : -5.0 billion yen (year-on-year)

【Price difference】 Increase in profits due to a hike in metal prices such as palladium.

【Quantity Variation】 Decrease in sales of Advanced Products (Copper & copper alloy) and Metalworking Solutions due to decline of automobile market conditions.

【Others】 Increase in profits due to the implementation of profit improvement measures in each business, even though the decrease due to worse conditions for the purchase of copper ore in metals business, and regular furnace repairs in Naoshima Smelter & Refinery and Indonesia PT. Smelting.

-5.0



Comparison with the Previous Year Result (Factor Analysis by Segment)

[Unit: billion yen]

			FY2020 Results (a)	FY2021 Results (b)	Differenc (b-a)	Exchange rate differenc	Price difference	Quantity variation	Electricity price effect	Dividend income	Share of profit (loss)	Other
	Advanced Products	Net sales	375.3	357.1	-18.2	-2.0	14.6	-30.8	—	—	—	—
		Operating	3.2	2.8	-0.3	-0.1	0.5	-2.6	0.7	—	—	1.2
		Ordinary	4.4	6.1	1.7					-0.4	- 0.0	3.6
	Copper & copper alloy	Net sales	252.9	231.6	-21.3	-1.5	14.6	-34.4	—	—	—	—
		Operating	2.4	-0.3	-2.7	- 0.0	0.1	-4.1	0.2	—	—	1.1
		Ordinary	1.0	0.8	-0.1					- 0.0	0.1	3.6
	Electronic materials & components	Net sales	123.2	126.6	3.3	-0.5	0.0	3.8	—	—	—	—
		Operating	0.8	3.5	2.7	- 0.0	0.4	1.8	0.5	—	—	0.0
		Ordinary	3.3	5.6	2.2					-0.3	-0.2	0.0
	Metalworking Solutions	Net sales	150.2	119.3	-30.8	-0.9	-1.0	-22.0	—	—	—	-6.9
		Operating	7.7	-1.1	-8.9	-0.6	-0.1	-13.5	0.2	—	—	5.1
		Ordinary	6.2	-0.7	-6.9					- 0.0	—	7.1
	Metals	Net sales	665.0	728.2	63.2	-10.5	111.7	-38.0	—	—	—	—
		Operating	18.6	18.8	0.2	-1.0	3.7	-1.1	0.8	—	—	-2.2
		Ordinary	27.4	32.9	5.4					1.4	0.4	1.2
	Cement	Net sales	247.5	215.8	-31.6	-2.7	-0.9	-28.0	—	—	—	—
		Operating	12.2	6.6	-5.5	-0.4	-0.5	-2.1	0.4	—	—	-2.9
		Ordinary	15.2	6.1	-9.0					-1.1	0.8	-6.1
	Environment & Energy	Net sales	27.0	26.2	-0.8	0.0	0.2	-1.0	—	—	—	0.0
		Operating	1.6	1.7	0.1	0.0	0.2	0.2	0.0	—	—	-0.3
		Ordinary	3.1	3.1	0.0					0.0	- 0.0	-0.4
	Others	Net sales	285.2	266.7	-18.5	-0.3	0.5	-18.7	—	—	—	—
		Operating	2.0	8.8	6.8	- 0.0	3.5	-1.6	0.8	—	—	4.1
		Ordinary	1.2	9.3	8.0					- 0.0	- 0.0	5.3
	Aluminum	Net sales	136.7	128.2	-8.5	-0.2	0.5	-8.8	—	—	—	—
		Operating	-3.0	4.3	7.4	0.0	3.5	-0.8	0.8	—	—	3.9
		Ordinary	-3.9	4.5	8.4					- 0.0	- 0.0	4.9
	Elimination, etc.	Net sales	-234.4	-228.4	5.9	0.0	-21.0	26.9	—	—	—	—
		Operating	-7.6	-11.3	-3.6	0.0	0.0	-0.1	0.0	—	—	-3.5
		Ordinary	-8.1	-12.4	-4.3					-0.5	0.0	-3.7
	Total	Net sales	1,516.1	1,485.1	-30.9	-16.4	104.1	-111.8	—	—	—	-6.8
		Operating	37.9	26.5	-11.3	-2.1	7.4	-21.0	3.0	—	—	1.4
		Ordinary	49.6	44.5	-5.0					-0.8	1.1	7.4

* As a result of organizational restructuring that occurred on April 1, 2020, the Company has changed its reporting segments. Consequently, the results for the the fiscal year ended March 31, 2020, which is shown as "(a)", are presented after reclassifications according to the changes in segmentation. In addition, the Company has reviewed the method of allocating the common costs of the Company and changed its method of calculating profits or losses within the reporting segments.

Comparison with the Previous Forecast Announced on February 9, 2021 (Consolidated Statements of Operations)

[Unit: billion yen]

	FY2021 Previous forecast (a)	FY2021 Result (b)	Difference (b-a)	
Net sales	1,460.0	1,485.1	25.1	
Operating profit	15.0	26.5	11.5	
Net interest and dividend income	14.0	14.0	0.0	
Share of profit (loss) of entities accounted for using equity method	4.5	4.6	0.1	
Non-operating income (loss)	-1.5	-0.7	0.8	
Ordinary profit	32.0	44.5	12.5	
Extraordinary income (loss)	-2.0	-1.1	0.9	
Income taxes	-14.6	-12.5	2.1	
Profit (loss) attributable to non-controlling interests	-5.4	-6.3	-0.9	
Profit (loss) attributable to owners of parent	10.0	24.4	14.4	
Exchange rate (USD)	106	106	0	JPY/\$
Exchange rate (EUR)	123	124	1	JPY/€
Copper price (LME)	291	312	21	¢/lb
Dividend per share (yen)	40	50	10	

Consolidated Balance Sheet

[Unit: billion yen]

	End of Mar. 2020(a)	End of Mar. 2021(b)	Difference (b-a)		End of Mar. 2020(a)	End of Mar. 2021(b)	Difference (b-a)
Assets				Liabilities			
Cash and deposits	134.4	153.0	18.6	Notes and accounts payable – trade	113.1	153.6	40.4
Notes and accounts receivable – trade	217.2	220.5	3.2	Borrowings, bonds payable and commercial papers	547.6	629.4	81.8
Inventories	352.2	379.8	27.6	Other liabilities	657.2	638.0	-19.1
Other	251.5	286.4	34.8	Total liabilities	1,318.0	1,421.1	103.1
Total current assets	955.4	1,039.8	84.4	Net assets			
Property, plant and equipment and intangible assets	710.7	711.8	1.0	Share capital	119.4	119.4	–
Investments and other assets	237.7	283.8	46.0	Capital surplus and treasury shares	90.2	76.5	-13.6
Total non-current assets	948.5	995.6	47.0	Retained earnings	274.7	294.8	20.0
Total assets	1,904.0	2,035.5	131.4	Accumulated other comprehensive income	22.3	54.3	32.0
				Non-Controlling interests	79.2	69.1	-10.0
				Total net assets	586.0	614.3	28.3
				Total liabilities and net assets	1,904.0	2,035.5	131.4
				Shareholders' equity ratio	27 %	27 %	
				Net D/E ratio	0.82 times	0.87 times	

FY2022 Performance Forecast (Statistics / Sensitivity)

■ Statistics

		FY2021 Result Full Year (a)	FY2022 Forecast		Full Year (b)	Difference Full year (b-a)
			1st Half	2nd Half		
Sales volumes of copper & copper alloy products	(thousand tons)	113	68	67	135	22
Sales volumes of copper cathodes (in-house product)	(thousand tons)	309	145	163	307	-2
Sales volumes of copper cathodes (PTS)	(thousand tons)	260	143	139	281	22
Dividend from copper mine	(billion yen)	14.1	1.2	7.0	8.3	-5.8
Total demand for cement in Japan	(million tons)	38.67	—	—	39.00	0.33
Cement sales volumes for MMC-Domestic	(million tons)	6.22	3.18	3.33	6.51	0.28
Cement sales volumes for MMC-Exports	(million tons)	2.34	0.97	1.20	2.17	-0.17
Cement sales volumes in the U.S.	(million tons)	1.54	0.82	0.73	1.55	0.01
Ready-mixed concrete sales volumes in the U.S.	(million cy)	7.86	4.33	3.93	8.26	0.40
Sales volumes of aluminum sheet products	(thousand tons)	94	50	45	95	1
Sales volumes of aluminum extrusion products	(thousand tons)	12	7	7	13	1

■ Sensitivity

	FY2022 Forecast	
Exchange rates Operating profit - 1 yen/\$ (yen depreciation)	0.8	billion yen
Exchange rates Operating profit - 1 yen/€ (yen depreciation)	0.2	billion yen
Copper price (LME) Operating profit ±10¢/lb	0.5	billion yen
Non - Operating profit ±10¢/lb	1.2	billion yen

FY2022 Performance Forecast (Consolidated Statements of Operations)

[Unit: billion yen]

	FY2021 Result Full Year (a)	FY2022 Forecast (This time)		Full Year (b)	Difference Full year (b-a)
		1st Half	2nd Half		
Net sales	1,485.1	810.0	810.0	1,620.0	134.9
Operating profit	26.5	13.0	22.0	35.0	8.5
Net interest and dividend income	14.0	0.0	5.0	5.0	-9.0
Share of profit (loss) of entities accounted for using equity method	4.6	2.0	4.5	6.5	1.9
Other / Non-operating profit / loss	-0.7	-5.0	-4.5	-9.5	-8.8
Ordinary profit	44.5	10.0	27.0	37.0	-7.5
Extraordinary income / loss	-1.1	1.0	-1.5	-0.5	0.6
Income taxes	-12.5	-5.0	-7.0	-12.0	0.5
Profit(loss) attributable to non- controlling interests	-6.3	-1.0	-3.5	-4.5	1.8
Profit(loss) attributable to owners of parent	24.4	5.0	15.0	20.0	-4.4
Exchange rate (USD)	106	110	110	110	4 JPY / \$
Exchange rate (EUR)	124	130	130	130	6 JPY / €
Copper price (LME)	312	345	345	345	33 ¢ / lb
Dividend per share (JPY)	50	25	25	50	—

Comparison of the FY2021 Result with FY2022 Forecast (Factor Analysis of Ordinary profit)

[Unit: billion yen]

FY2022 Forecast : -7.5 billion yen (year-on-year)

Operating profit

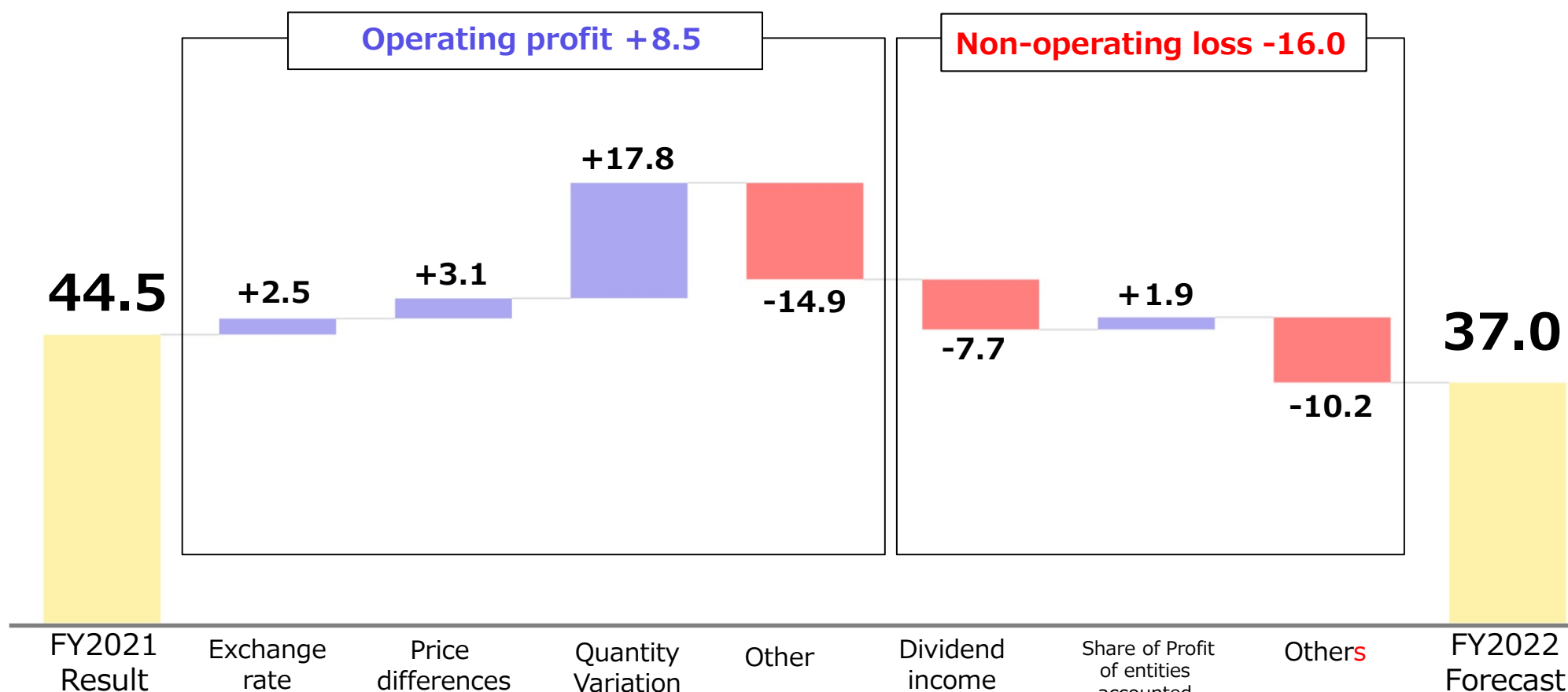
【Price differences】 Increase in sales of Advanced Products (Copper & copper alloy) and Metalworking Solutions mainly due to the recovery of automobile market conditions.

【Others】 Increase in operating costs for each business.

Non-operating loss

【Dividend income】 Decrease in dividends from copper mining related companies and from reduced stockholdings.

【Others】 Decrease in temporary non-operating income in the previous fiscal year.



Comparison of the FY2021 1st half Result with 2nd half Forecast (Factor Analysis by Segment)

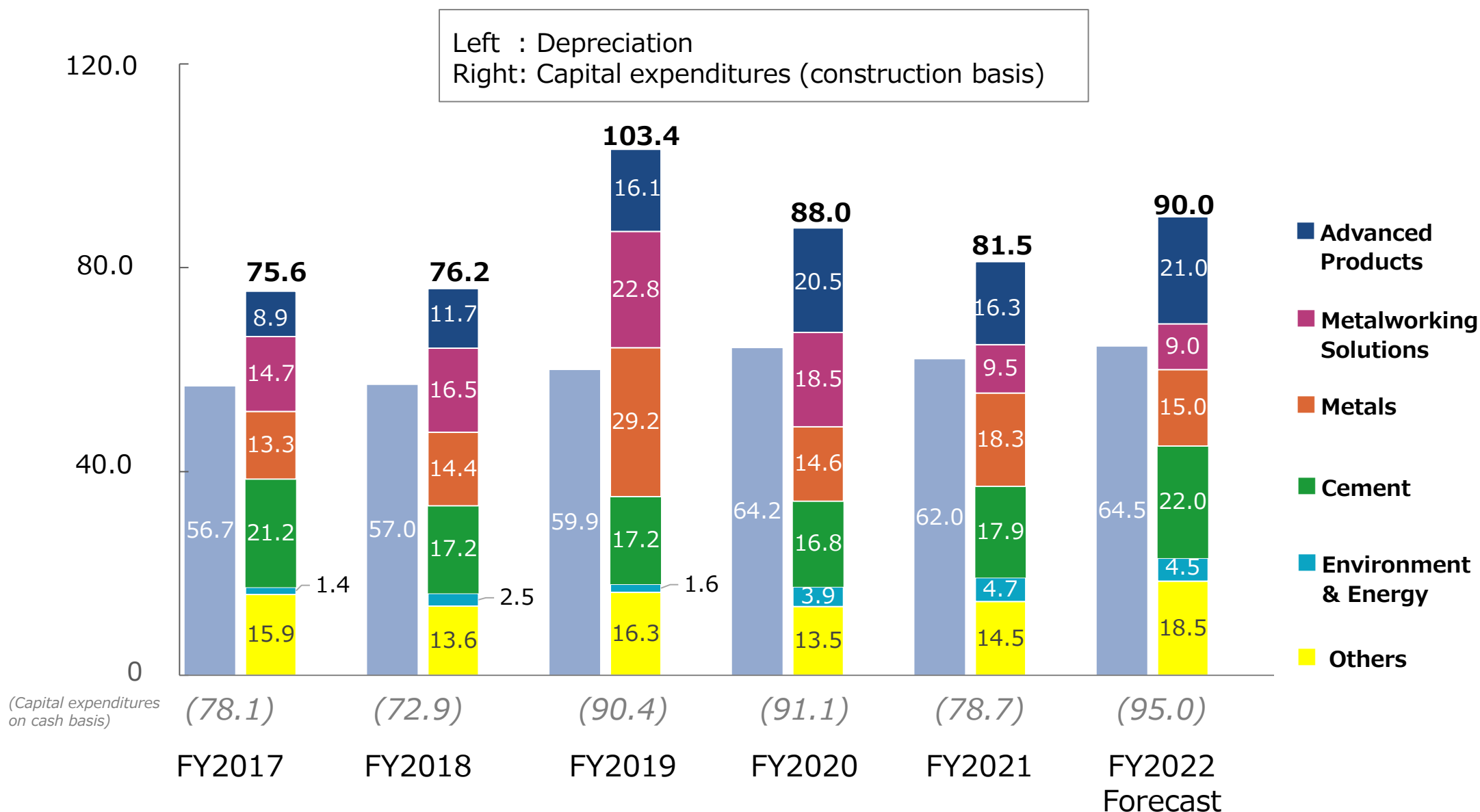
[Unit: billion yen]

		FY2021	FY2022 Forecast				Operating profit (loss)					Non-operating profit (loss)		
		Results (a)	1st half	2nd half	Full year (b)	Difference (b-a)	Exchange rate difference	Price difference	Quantity variation	Revenue recognition*	Other	Dividend income	Share of profit (loss) of entities accounted for using equity method	Other
Advanced Products	Net sales	357.1	210.4	211.5	421.9	64.8	4.0	18.7	66.4	-24.3	0.0	—	—	—
	Operating profit	2.8	3.2	4.4	7.6	4.8	0.0	-1.3	8.8	—	-2.7	—	—	—
	Ordinary profit	6.1	2.9	4.2	7.1	1.0	0.0	-1.3	8.8	—	-2.7	-0.4	0.2	-3.6
	Net sales	231.6	155.0	152.9	307.9	76.3	3.5	20.0	52.8	0.0	0.0	—	—	—
	Operating profit	-0.3	1.3	1.4	2.8	3.1	0.0	0.0	5.1	—	-2.0	—	—	—
	Ordinary profit	0.8	0.7	0.9	1.6	0.8	0.0	0.0	5.1	—	-2.0	-0.0	0.4	-2.7
	Net sales	126.6	56.0	59.2	115.2	-11.4	0.5	-1.2	13.6	-24.3	0.0	—	—	—
	Operating profit	3.5	1.8	2.9	4.8	1.3	0.0	-1.3	3.3	—	-0.7	—	—	—
	Ordinary profit	5.6	2.2	3.2	5.4	-0.2	0.0	-1.3	3.3	—	-0.7	-0.3	-0.1	-1.1
Metalworking Solutions	Net sales	119.3	65.1	68.0	133.1	13.8	2.2	0.7	21.8	0.0	-10.9	—	—	—
	Operating profit	-1.1	2.9	5.9	8.8	9.9	0.8	1.3	10.3	—	-2.5	—	—	—
	Ordinary profit	-0.7	2.6	5.6	8.3	9.0	0.8	1.3	10.3	—	-2.5	-0.0	—	-0.9
Metals	Net sales	728.2	413.2	412.7	825.9	97.7	20.3	61.7	15.7	0.0	0.0	—	—	—
	Operating profit	18.8	5.9	7.2	13.2	-5.6	1.2	2.2	-2.9	—	-6.1	—	—	—
	Ordinary profit	32.9	6.6	16.1	22.8	-10.1	1.2	2.2	-2.9	—	-6.1	-5.8	3.9	-2.6
Cement	Net sales	215.8	104.9	103.5	208.4	-7.4	3.4	1.7	7.8	-20.3	0.0	—	—	—
	Operating profit	6.6	4.5	5.4	9.9	3.3	0.3	0.4	2.3	—	0.3	—	—	—
	Ordinary profit	6.1	4.5	4.8	9.4	3.3	0.3	0.4	2.3	—	0.3	-0.0	-1.8	1.8
Environment & Energy	Net sales	26.2	8.1	8.5	16.7	-9.5	0.0	0.0	0.5	0.0	-10.0	—	—	—
	Operating profit	1.7	-0.3	0.4	0.0	-1.7	0.0	0.0	-0.1	—	-1.6	—	—	—
	Ordinary profit	3.1	0.0	0.9	0.9	-2.2	0.0	0.0	-0.1	—	-1.6	-0.0	-0.4	-0.1
Others	Net sales	266.7	119.6	122.9	242.6	-24.1	0.3	1.3	-6.0	-14.6	-5.1	—	—	—
	Operating profit	8.8	2.9	3.4	6.4	-2.4	-0.0	0.5	-1.2	—	-1.7	—	—	—
	Ordinary profit	9.3	2.3	2.4	4.8	-4.5	-0.0	0.5	-1.2	—	-1.7	-0.0	0.0	-2.1
	Net sales	128.2	60.4	56.4	116.9	-11.3	0.1	1.3	3.1	-10.8	-5.0	—	—	—
	Operating profit	4.3	2.9	1.1	4.1	-0.2	-0.0	0.5	0.5	—	-1.2	—	—	—
	Ordinary profit	4.5	2.3	0.2	2.6	-1.9	-0.0	0.5	0.5	—	-1.2	-0.0	0.0	-1.7
Elimination, etc.	Net sales	-228.4	-111.5	-117.4	-229.0	-0.6	0.0	-13.8	-13.3	26.5	0.0	—	—	—
	Operating profit	-11.3	-6.2	-4.9	-11.2	0.1	0.0	0.0	0.7	—	-0.6	—	—	—
	Ordinary profit	-12.4	-9.1	-7.3	-16.5	-4.1	0.0	0.0	0.7	—	-0.6	-1.4	0.0	-2.8
Total	Net sales	1,485.1	810.0	810.0	1,620.0	134.9	30.4	70.3	93.1	-32.7	-26.2	—	—	—
	Operating profit	26.5	13.0	22.0	35.0	8.5	2.5	3.1	17.8	—	-14.9	—	—	—
	Ordinary profit	44.5	10.0	27.0	37.0	-7.5	2.5	3.1	17.8	—	-14.9	-7.7	1.9	-10.2

*"Revenue recognition" here shows an approximate effect on the Mitsubishi Materials Group due to the change of revenue recognition accounting policy applied from FY2022.

Depreciation & Capital Expenditures

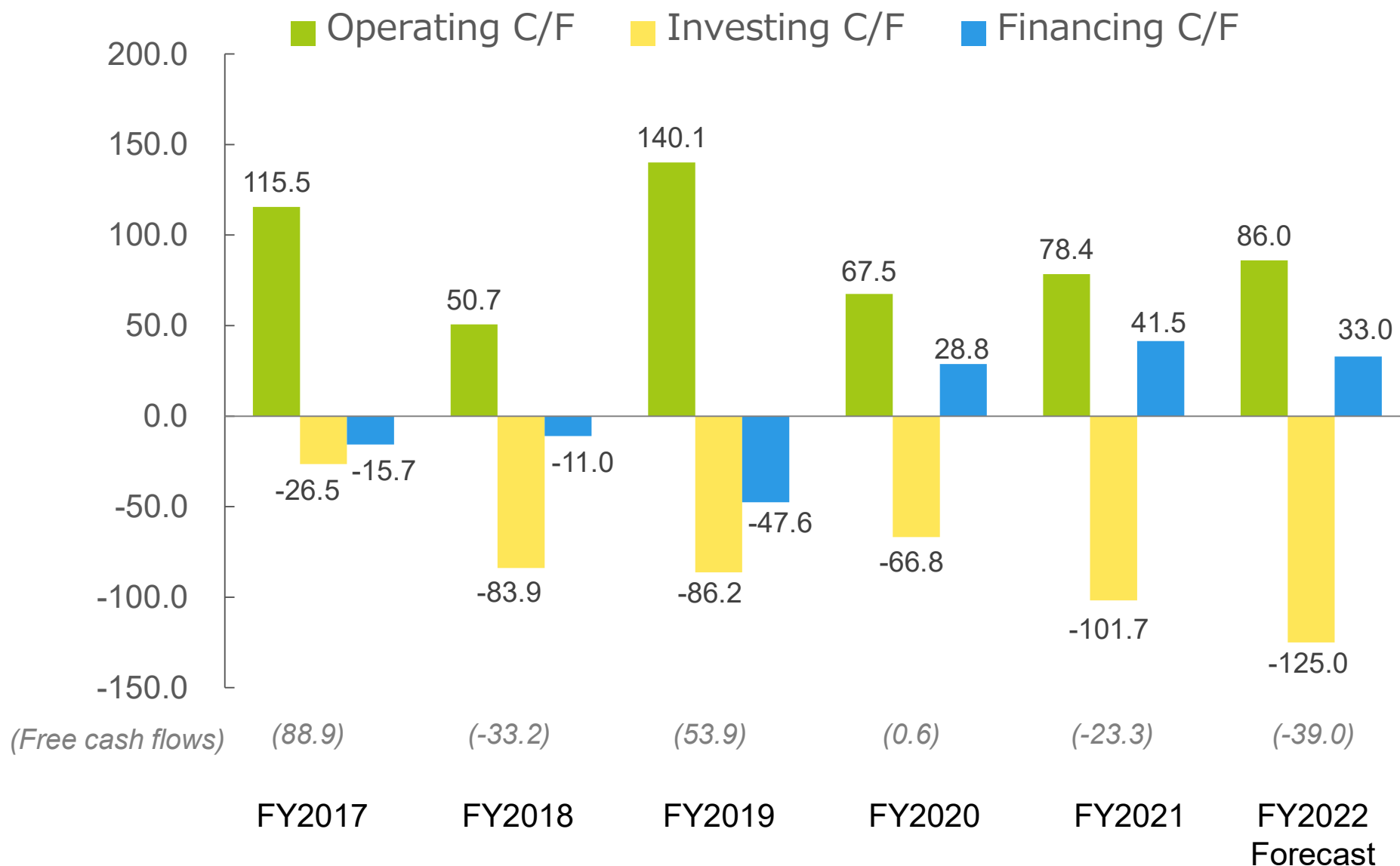
[Unit: billion yen]



* As a result of organizational restructuring that occurred on April 1, 2020, the Company has changed its reporting segments. Consequently, the amount of capital expenditures above indicates figures after the change of segmentation.

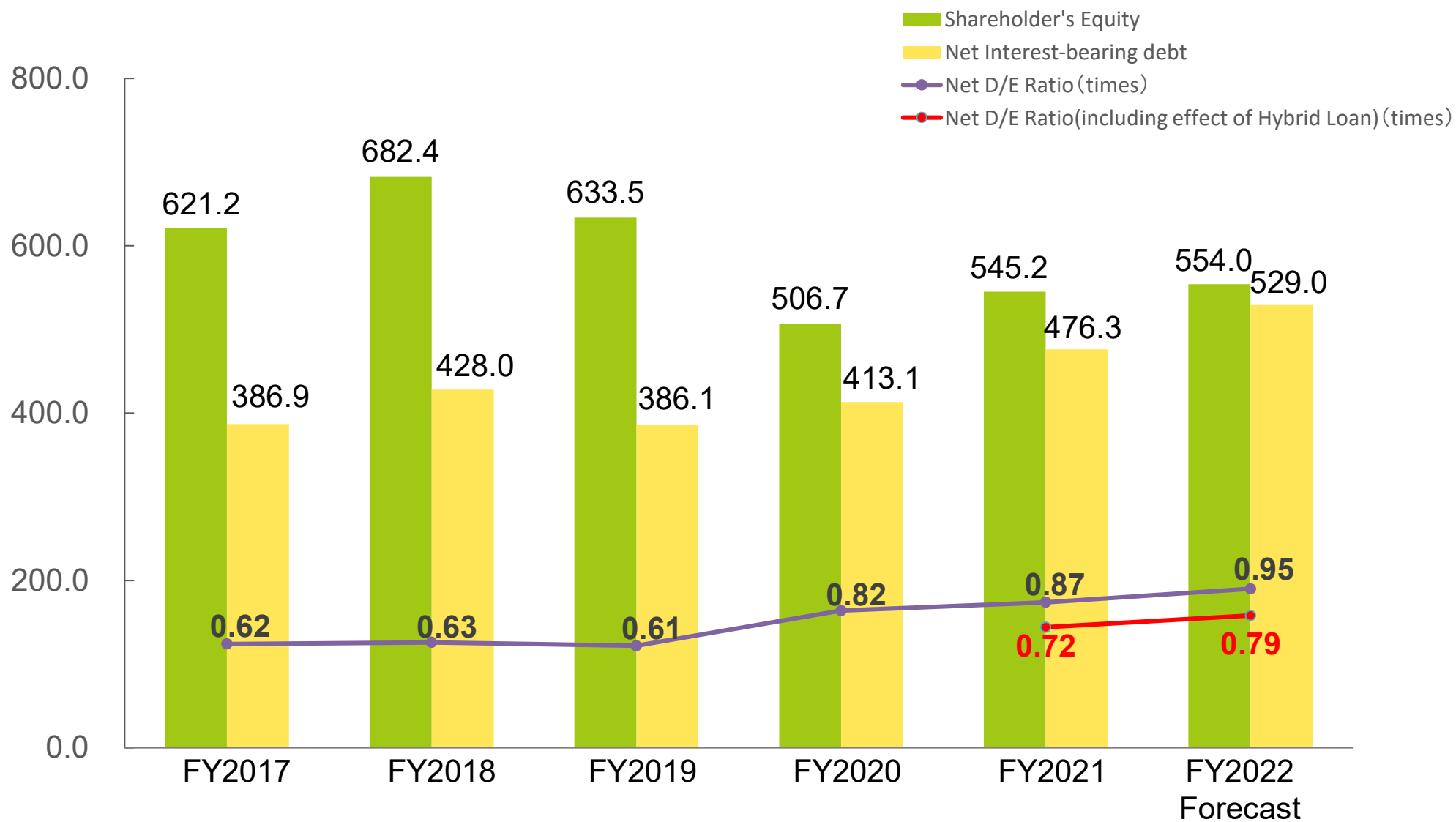
Cash Flows

[Unit: billion yen]



Net D/E Ratio

[Unit: billion yen]



【Reference】 Performance Overview (Quarterly)

[Unit: billion yen]

■ Performance Overview by Segment		FY2020 Result							FY2021 Result						
		1 Q	2 Q	1st Half	3 Q	4 Q	2nd Half	Full Year	1 Q	2 Q	1st Half	3 Q	4 Q	2nd Half	Full Year
Advanced Products	Net sales	97.6	94.2	191.8	93.3	90.1	183.5	375.3	79.9	76.1	156.0	95.3	105.6	201.0	357.1
	Operating profit	1.2	0.3	1.5	0.7	0.9	1.6	3.2	-0.1	-1.6	-1.7	1.0	3.5	4.6	2.8
	Ordinary profit	1.6	1.2	2.8	0.5	1.0	1.5	4.4	-0.7	0.7	0.0	1.9	4.2	6.1	6.1
	Copper & copper alloy	67.1	63.8	130.9	61.9	60.0	121.9	252.9	50.5	48.4	99.0	61.9	70.6	132.6	231.6
	Operating profit	1.2	0.2	1.5	0.4	0.4	0.8	2.4	-0.7	-1.4	-2.2	0.4	1.4	1.8	-0.3
	Ordinary profit	1.3	-0.1	1.1	-0.0	-0.0	-0.1	1.0	-1.7	0.0	-1.7	1.0	1.5	2.5	0.8
	Electronic materials & components	30.6	30.4	61.1	31.7	30.4	62.1	123.2	29.6	27.9	57.5	33.6	35.4	69.0	126.6
	Operating profit	-0.0	0.0	0.0	0.3	0.5	0.8	0.8	0.6	-0.0	0.6	0.8	2.0	2.9	3.5
	Ordinary profit	0.3	1.3	1.6	0.6	1.0	1.6	3.3	1.1	0.8	1.9	1.0	2.6	3.7	5.6
Metalworking Solutions	Net sales	40.4	37.7	78.1	36.9	35.1	72.0	150.2	27.9	28.7	56.6	31.8	30.8	62.7	119.3
	Operating profit	3.4	2.1	5.5	1.1	1.1	2.2	7.7	-1.2	-1.8	-3.0	-0.3	2.2	1.9	-1.1
	Ordinary profit	3.0	1.7	4.7	0.9	0.5	1.4	6.2	-1.3	-1.4	-2.8	-0.3	2.3	2.0	-0.7
Metals	Net sales	151.9	164.6	316.5	164.8	183.5	348.4	665.0	157.8	200.5	358.3	163.5	206.3	369.9	728.2
	Operating profit	1.2	4.1	5.3	3.5	9.7	13.3	18.6	1.5	5.8	7.4	3.2	8.1	11.4	18.8
	Ordinary profit	9.7	3.6	13.3	6.8	7.2	14.1	27.4	1.6	13.7	15.4	7.1	10.3	17.4	32.9
Cement	Net sales	60.6	63.1	123.7	63.8	59.8	123.7	247.5	51.2	54.5	105.7	52.9	57.1	110.0	215.8
	Operating profit	4.2	2.3	6.5	3.1	2.5	5.6	12.2	1.9	2.1	4.1	2.4	0.0	2.5	6.6
	Ordinary profit	5.0	2.8	7.9	4.4	2.8	7.2	15.2	2.5	1.2	3.8	3.6	-1.3	2.3	6.1
Environment & Energy	Net sales	4.4	6.4	10.9	5.6	10.4	16.1	27.0	4.6	5.0	9.6	6.1	10.4	16.5	26.2
	Operating profit	0.0	0.2	0.2	0.1	1.2	1.4	1.6	-0.0	0.0	-0.0	0.3	1.5	1.8	1.7
	Ordinary profit	0.3	0.6	0.9	0.5	1.5	2.1	3.1	0.2	0.2	0.4	0.7	1.9	2.6	3.1
Others	Net sales	66.8	69.5	136.4	73.5	75.3	148.8	285.2	61.9	65.3	127.3	68.8	70.5	139.3	266.7
	Operating profit	-0.3	0.5	0.1	0.4	1.3	1.8	2.0	0.8	1.6	2.5	2.7	3.5	6.3	8.8
	Ordinary profit	-0.2	0.3	0.0	0.4	0.7	1.2	1.2	0.7	1.4	2.2	2.8	4.3	7.1	9.3
	Aluminum	35.6	34.8	70.5	34.1	32.1	66.2	136.7	31.7	32.2	63.9	32.5	31.7	64.2	128.2
	Operating profit	-0.4	-0.7	-1.2	-0.9	-0.9	-1.8	-3.0	0.5	1.1	1.7	1.3	1.2	2.6	4.3
	Ordinary profit	-0.5	-0.8	-1.4	-0.9	-1.5	-2.4	-3.9	0.4	0.9	1.3	1.2	1.9	3.2	4.5
Elimination, etc.	Net sales	-55.6	-53.7	-109.4	-61.9	-63.0	-125.0	-234.4	-39.2	-49.1	-88.3	-64.3	-75.8	-140.1	-228.4
	Operating profit	-0.7	-1.7	-2.4	-2.2	-2.9	-5.1	-7.6	-0.3	-1.8	-2.2	-0.7	-8.2	-9.0	-11.3
	Ordinary profit	-0.3	-2.4	-2.8	-1.6	-3.7	-5.3	-8.1	-0.0	-2.7	-2.7	-0.3	-9.3	-9.7	-12.4
Total	Net sales	366.2	382.1	748.4	376.2	391.4	767.7	1,516.1	344.3	381.2	725.5	354.3	405.2	759.5	1,485.1
	Operating profit	8.9	7.9	16.9	6.9	14.0	20.9	37.9	2.5	4.3	6.8	8.7	10.9	19.6	26.5
	Ordinary profit	19.1	8.0	27.2	12.1	10.1	22.3	49.6	3.1	13.3	16.4	15.5	12.5	28.0	44.5
■ Statistics / Assumptions															
Sales volumes of copper & copper alloy products	(thousand tons)	34	33	67	32	31	63	130	27	23	50	30	33	64	113
Sales volumes of copper cathodes (in-house product)	(thousand tons)	69	81	150	74	81	156	306	77	98	175	73	62	135	309
Sales volumes of copper cathodes (PTS)	(thousand tons)	68	70	138	64	69	133	271	69	72	141	52	67	118	260
Dividend from copper mine	(billion yen)	8.9	-0.0	8.8	3.7	0.0	3.7	12.6	0.9	8.0	9.0	3.5	1.5	5.1	14.1
Total demand for cement in Japan	(million tons)	10.03	10.33	20.36	10.97	9.64	20.61	40.97	9.40	9.65	19.05	10.56	9.06	19.62	38.67
Cement sales volumes for MMC-Domestic	(million tons)	1.62	1.62	3.24	1.81	1.65	3.45	6.69	1.47	1.55	3.03	1.71	1.48	3.20	6.22
Cement sales volumes for MMC-Exports	(million tons)	0.48	0.53	1.01	0.50	0.71	1.21	2.22	0.41	0.66	1.08	0.62	0.64	1.26	2.34
Total demand for cement in the U.S.	(million tons)	—	—	—	—	—	—	99.56	—	—	—	—	—	—	101.72
Cement sales volumes in the U.S.	(million tons)	0.38	0.35	0.74	0.34	0.40	0.74	1.48	0.41	0.43	0.84	0.37	0.34	0.70	1.54
Ready-mixed concrete sales volumes in	(million cy)	2.29	2.14	4.43	1.87	1.94	3.81	8.24	2.21	2.04	4.25	1.81	1.81	3.61	7.86
Sales volumes of aluminum sheet product	(thousand tons)	26	24	50	26	24	50	100	24	22	46	23	25	48	94
Sales volumes of aluminum extrusion product	(thousand tons)	4	4	7	3	3	7	14	3	3	5	3	3	7	12
Exchange rate (USD)	JPY / \$	110	107	109	109	109	109	109	108	106	107	105	106	105	106
Exchange rate (EUR)	JPY / €	123	119	121	120	120	120	121	118	124	121	125	128	126	124
Copper price (LME)	¢ / lb	277	263	270	267	256	261	266	242	296	269	325	385	355	312

* As a result of organizational restructuring that occurred on April 1, 2020, the Company has changed its reporting segments. Consequently, the results for the fiscal year ended March 31, 2020 are presented after reclassifications according to the changes in segmentation. In addition, the Company has reviewed the method of allocating the common costs of the Company and changed its method of calculating profits or losses within the reporting segments.

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