

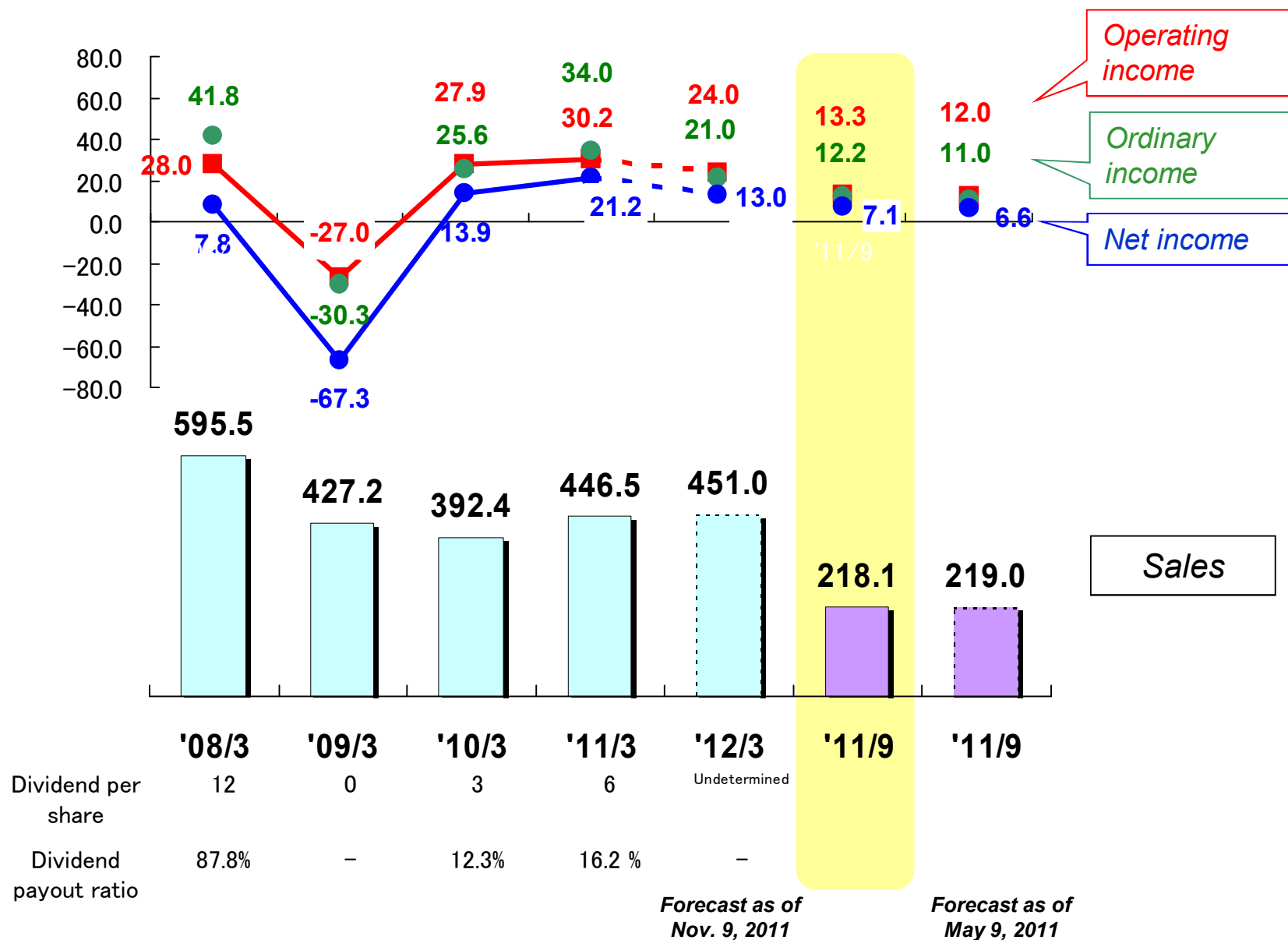


MITSUMI KINZOKU
(Mitsui Mining & Smelting Co., Ltd. TSE5706)

FY2011 Q2 Results & Forecasts

November 9, 2011

Sales and Earnings (billion yen)



Statements of Income (billion yen)

| | 1st half Results | | | Full-year | | | | |
|---|------------------|----------|----------------|------------------|-------|-----------------|--------------------|----------------|
| | '11/Q1-2 | '10/Q1-2 | Change | 2011 Forecast | 2010 | Change | 2011 as of May9 | Change |
| Net sales | 218.1 | 219.7 | -1.5 -0.7% | 451.0 | 446.5 | 4.5 1.0% | 467.0 | -16.0 -3.4% |
| Cost of sales | 185.4 | 187.0 | -1.7 -0.9% | - | 376.2 | - | - | - |
| Gross profit | 32.8 | 32.6 | 0.1 0.4% | - | 70.3 | - | - | - |
| SG&A expenses | 19.5 | 19.5 | 0.0 0.2% | - | 40.1 | - | - | - |
| Operating income | 13.3 | 13.2 | 0.1 0.9% | 24.0 | 30.2 | -6.2 -20.6% | 29.0 | -5.0 -17.2% |
| Non-operating income/ expenses - net | -1.1 | 2.0 | -3.1 | -3.0 | 3.8 | -6.8 | -2.0 | -1.0 |
| Ordinary income | 12.2 | 15.2 | -3.0 -19.7% | 21.0 | 34.0 | -13.0 -38.3% | 27.0 | -6.0 -22.2% |
| Extraordinary profit/losses - net | -1.8 | -0.2 | -1.6 | -1.8 | -4.2 | 2.4 | -1.8 | -0.0 |
| Net income before income taxes | 10.4 | 15.0 | -4.6 -30.5% | 19.2 | 29.8 | -10.6 -35.6% | 25.2 | -6.0 -24.0% |
| Income taxes and minority interests | 3.3 | 3.7 | -0.4 | 6.2 | 8.6 | -2.5 | 7.7 | -1.5 |
| Net income | 7.1 | 11.3 | -4.2 -36.8% | 13.0 | 21.2 | -8.2 -38.6% | 17.5 | -4.5 -25.7% |

Segment Information by Business (billion yen)

| | 1st half | | | 2nd half | | | Full-year | | |
|---|----------|--------------|----------------|----------|------------------|-----------------|-----------|------------------|-----------------|
| | 2010 | 2011 | Change | 2010 | 2011 Forecast | Change | 2010 | 2011 Forecast | Change |
| ■ Sales | | | | | | | | | |
| Engineered Materials | 19.7 | 30.1 | 10.4 52.7% | 25.9 | 34.2 | 8.2 31.7% | 45.7 | 64.3 | 18.6 40.8% |
| Metals, Minerals and Environmental Engineering | 70.6 | 68.6 | -2.0 -2.8% | 77.6 | 76.1 | -1.6 -2.0% | 148.3 | 144.7 | -3.6 -2.4% |
| Electronics Materials | 41.1 | 47.5 | 6.3 15.3% | 41.6 | 42.5 | 1.0 2.3% | 82.7 | 90.0 | 7.3 8.8% |
| Other Materials and Applications | 73.4 | 70.4 | -3.0 -4.1% | 72.0 | 70.6 | -1.5 -2.0% | 145.4 | 141.0 | -4.4 -3.0% |
| Automotive Parts & Components | 45.2 | 39.8 | -5.4 -12.0% | 46.0 | 50.2 | 4.2 9.1% | 91.2 | 90.0 | -1.2 -1.3% |
| Adjustment | -30.4 | -38.3 | -7.9 | -36.4 | -40.7 | -4.3 | -66.8 | -79.0 | -12.2 |
| Consolidated | 219.7 | 218.1 | -1.5 -0.7% | 226.8 | 232.9 | 6.1 2.7% | 446.5 | 451.0 | 4.5 1.0% |
| ■ Ordinary income | | | | | | | | | |
| Engineered Materials | 3.1 | 6.5 | 3.4 109.0% | 5.4 | 4.5 | -0.9 -16.6% | 8.5 | 11.0 | 2.5 29.0% |
| Metals, Minerals and Environmental Engineering | 4.1 | 1.0 | -3.1 -75.6% | 7.9 | -0.5 | -8.4 | 12.0 | 0.5 | -11.5 -95.8% |
| Electronics Materials | 4.8 | 2.0 | -2.8 -58.4% | 3.4 | 1.6 | -1.8 -52.6% | 8.2 | 3.6 | -4.6 -56.0% |
| Other Materials and Applications | 2.9 | 3.4 | 0.5 16.1% | 2.3 | 1.4 | -0.8 -36.9% | 5.2 | 4.8 | -0.4 -7.1% |
| Automotive Parts & Components | 2.0 | 1.4 | -0.5 -27.9% | 3.3 | 4.2 | 0.9 26.0% | 5.3 | 5.6 | 0.3 5.9% |
| Adjustment | -1.6 | -2.0 | -0.4 | -3.5 | -2.5 | 1.1 | -5.1 | -4.5 | 0.6 |
| Consolidated | 15.2 | 12.2 | -3.0 -19.7% | 18.8 | 8.8 | -10.0 -53.3% | 34.0 | 21.0 | -13.0 -38.3% |





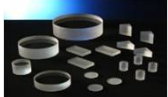
Quarterly sales and incomes (billion yen)

| | '10/Q1 | '10/Q2 | '10/Q3 | '10/Q4 | '11/Q1 | '11/Q2 | Q2 (YoY) | Q2 (QoQ) | '10/Q1-2 | '11/Q1-2 | YoY |
|---|--------|--------|--------|--------|--------|--------|-------------|-------------|----------|----------|--------|
| ■ Sales | | | | | | | | | | | |
| Engineered Materials | 10.1 | 9.6 | 12.0 | 14.0 | 13.7 | 16.4 | 6.8 | 2.7 | 19.7 | 30.1 | 10.4 |
| Metals, Minerals & Environmental | 37.6 | 33.0 | 41.8 | 35.8 | 38.0 | 30.7 | -2.4 | -7.3 | 70.6 | 68.6 | -2.0 |
| Electronics Materials | 20.2 | 20.9 | 19.6 | 22.0 | 24.2 | 23.3 | 2.3 | -0.9 | 41.1 | 47.5 | 6.3 |
| Other Materials & Applications | 39.5 | 33.9 | 34.0 | 38.0 | 34.7 | 35.7 | 1.8 | 0.9 | 73.4 | 70.4 | -3.0 |
| Automotive Parts & Components | 21.3 | 23.9 | 24.0 | 22.0 | 18.2 | 21.5 | -2.4 | 3.3 | 45.2 | 39.8 | -5.4 |
| Adjustment | -16.6 | -13.8 | -17.6 | -18.8 | -24.6 | -13.7 | 0.1 | 10.9 | -30.4 | -38.3 | -7.9 |
| Consolidated | 112.1 | 107.6 | 113.9 | 112.9 | 104.3 | 113.8 | 6.2 | 9.5 | 219.7 | 218.1 | -1.5 |
| ■ Operating income [a] | | | | | | | | | | | |
| | 7.1 | 6.1 | 9.5 | 7.5 | 7.8 | 5.5 | -0.7 | -2.4 | 13.2 | 13.3 | 0.1 |
| (Of which amounts impacted by inventory valuation gains [b]) | (-1.2) | (0.0) | (2.1) | (0.5) | (0.7) | (-1.4) | (-1.4) | (-2.1) | (-1.2) | (-0.7) | (0.5) |
| [a] — [b] | (8.3) | (6.1) | (7.4) | (7.0) | (7.1) | (6.9) | (0.7) | (-0.3) | (14.4) | (14.0) | (-0.4) |
| ■ Ordinary income | | | | | | | | | | | |
| Engineered Materials | 1.8 | 1.3 | 2.6 | 2.8 | 3.0 | 3.4 | 2.1 | 0.4 | 3.1 | 6.5 | 3.4 |
| Metals, Minerals & Environmental | 2.0 | 2.1 | 5.7 | 2.2 | 1.0 | -0.0 | -2.1 | -1.0 | 4.1 | 1.0 | -3.1 |
| Electronics Materials | 2.7 | 2.1 | 1.7 | 1.7 | 1.7 | 0.3 | -1.8 | -1.4 | 4.8 | 2.0 | -2.8 |
| Other Materials & Applications | 2.0 | 0.9 | -0.1 | 2.3 | 2.3 | 1.0 | 0.1 | -1.3 | 2.9 | 3.4 | 0.5 |
| Automotive Parts & Components | 0.8 | 1.2 | 1.8 | 1.5 | 0.7 | 0.7 | -0.5 | -0.0 | 2.0 | 1.4 | -0.5 |
| Adjustment | -0.4 | -1.3 | -1.2 | -2.3 | -1.4 | -0.6 | 0.6 | 0.8 | -1.6 | -2.0 | -0.4 |
| Consolidated | 8.9 | 6.3 | 10.5 | 8.3 | 7.4 | 4.9 | -1.5 | -2.5 | 15.2 | 12.2 | -3.0 |
| ■ Net income | | | | | | | | | | | |
| | 6.6 | 4.7 | 8.6 | 1.2 | 4.3 | 2.8 | -1.9 | -1.5 | 11.3 | 7.1 | -4.2 |

Performance by Segment

(1) Engineered Materials (billion yen)

| | '10/Q1-2 | '11/Q1-2 | YoY | '10/Q3-4 | '11/Q3-4 (Forecast) | YoY | FY10 | FY11 (Forecast) | YoY |
|---------------------------------|----------|-------------|------|----------|------------------------|------|------|--------------------|------|
| ■ Sales | 19.7 | 30.1 | 10.4 | 25.9 | 34.2 | 8.2 | 45.7 | 64.3 | 18.6 |
| ■ Ordinary income | 3.1 | 6.5 | 3.4 | 5.4 | 4.5 | -0.9 | 8.5 | 11.0 | 2.5 |
| Ordinary income to net sales | 16% | 21% | 6% | 21% | 13% | -8% | 19% | 17% | -2% |

| (Engineered Material Products) | | (Main Applications) |
|--------------------------------|---|--|
| Battery Materials |  | <ul style="list-style-type: none"> • Nickel-hydrogen batteries for hybrid cars • Lithium-ion batteries |
| Catalysts |  | <ul style="list-style-type: none"> • For motorcycles |
| Engineered Powers |  | <ul style="list-style-type: none"> • Tonner for copier |
| Rare Metals |  | <ul style="list-style-type: none"> • Flat panels, Hard-disk grinding • Digital camera lenses |
| Single Crystals |  | <ul style="list-style-type: none"> • Semiconductor manufacturing equipment |

(2) Metals, Minerals & Environmental Engineering (billion yen)

| | '10/Q1-2 | '11/Q1-2 | YoY | '10/Q3-4 | '11/Q3-4 (Forecast) | YoY | FY10 | FY11 (Forecast) | YoY |
|---------------------------------|----------|-------------|------|----------|------------------------|------|-------|--------------------|-------|
| ■ Sales | 70.6 | 68.6 | -2.0 | 77.6 | 76.1 | -1.6 | 148.3 | 144.7 | -3.6 |
| ■ Ordinary income | 4.1 | 1.0 | -3.1 | 7.9 | -0.5 | -8.4 | 12.0 | 0.5 | -11.5 |
| Ordinary income to net sales | 6% | 1% | -4% | 10% | -1% | -11% | 8% | 0% | -8% |

| Metal prices | | (Forecast) | | | |
|---------------------|--------|------------|----------|----------|----------|
| | | '10/Q1-2 | '10/Q3-4 | '11/Q1-2 | '11/Q3-4 |
| Zn(LME) | \$/t | 2,020 | 2,355 | 2,240 | 1,900 |
| Zn(After hedging) | \$/t | 2,070 | 2,341 | 2,310 | 1,965 |
| Pb(LME) | \$/t | 1,991 | 2,497 | 2,510 | 1,950 |
| Cu(LME) | ¢ /lb | 324 | 415 | 412 | 340 |
| US\$(yen/\$) | yen/\$ | 89 | 82 | 80 | 77 |

Sensitivity to ordinary income (for 2ndH 2011)

| | | |
|--------------|------------|-----------|
| Zn(LME) | ± 100\$/t | ± 0.40bn¥ |
| Pb(LME) | ± 100\$/t | ± 0.05bn¥ |
| Cu(LME) | ± 10 ¢ /lb | ± 0.03bn¥ |
| US\$(yen/\$) | ± 1yen/\$ | ± 0.10bn¥ |

Ordinary Income variance

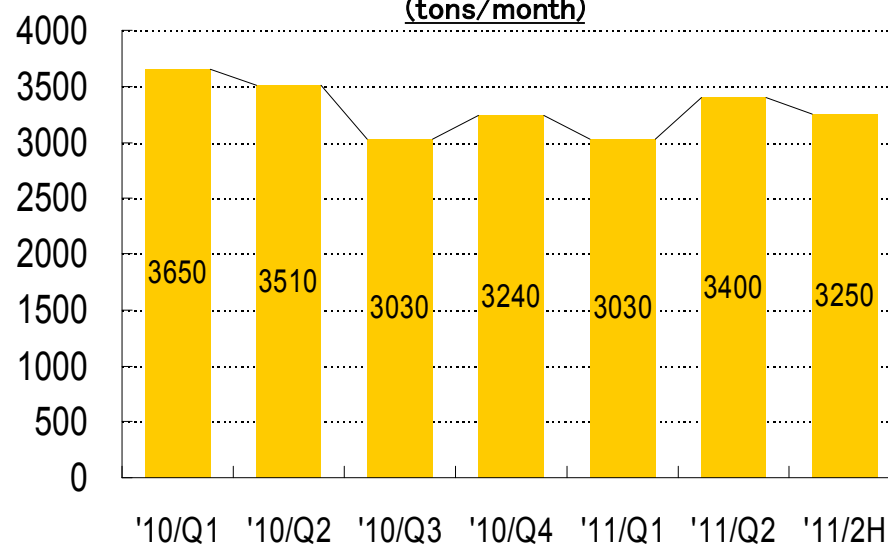
| | ['10/Q1-2 →'11/Q1-2] | ['FY10 →'FY11] Forecast |
|----------------------------|-------------------------|-------------------------------|
| LME(Zn),Ex.rate | - | -1.9 |
| T/C(Zn) | -0.3 | -0.3 |
| Inventory valuation change | 0.6 | -2.6 |
| Coke price | -0.3 | -0.8 |
| Gain on change in equity | -3.1 | -5.2 |
| Other | - | -0.7 |
| Total | -3.1 | -11.5 |

Performance by Segment

(3) Electronics Materials (billion yen)

| | '10/Q1-2 | '11/Q1-2 | YoY | '10/Q3-4 | '11/Q3-4 (Forecast) | YoY | FY10 | FY11 (Forecast) | YoY |
|---------------------------------|----------|-------------|------|----------|------------------------|------|------|--------------------|------|
| ■ Sales | 41.1 | 47.5 | 6.3 | 41.6 | 42.5 | 1.0 | 82.7 | 90.0 | 7.3 |
| ■ Ordinary income | 4.8 | 2.0 | -2.8 | 3.4 | 1.6 | -1.8 | 8.2 | 3.6 | -4.6 |
| Ordinary income to net sales | 12% | 4% | -7% | 8% | 4% | -4% | 10% | 4% | -6% |

**Sales volume for copper foil
(tons/month)**

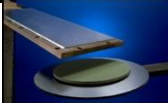

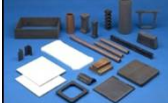



(Estimate as of Nov. 9)

Performance by Segment

(4) Other Materials & Applications (billion yen)

| | '10/Q1-2 | '11/Q1-2 | YoY | '10/Q3-4 | '11/Q3-4 (Forecast) | YoY | FY10 | FY11 (Forecast) | YoY |
|------------------------------|----------|-------------|------|----------|------------------------|------|-------|--------------------|------|
| ■ Sales | 73.4 | 70.4 | -3.0 | 72.0 | 70.6 | -1.5 | 145.4 | 141.0 | -4.4 |
| ■ Ordinary income | 2.9 | 3.4 | 0.5 | 2.3 | 1.4 | -0.8 | 5.2 | 4.8 | -0.4 |
| Ordinary income to net sales | 4% | 5% | 1% | 3% | 2% | -1% | 4% | 3% | 0% |

| (Products) | (Main Applications) |
|--------------------------------------|--|
| PVD Materials (Sputtering target) |  <ul style="list-style-type: none"> Flat panel displays |
| Perlite |  <ul style="list-style-type: none"> Soil improvement material Fire-resistant and heat-insulating wall material |
| Ceramics |  <ul style="list-style-type: none"> Lining of high temperature furnaces Kiln tools for firing Liquid aluminum filtration equipment |
| Die-casting |  <ul style="list-style-type: none"> Aluminum die-casting for automotive parts Digital single-lens reflex camera housing |

(5) Automotive Parts & Applications (billion yen)

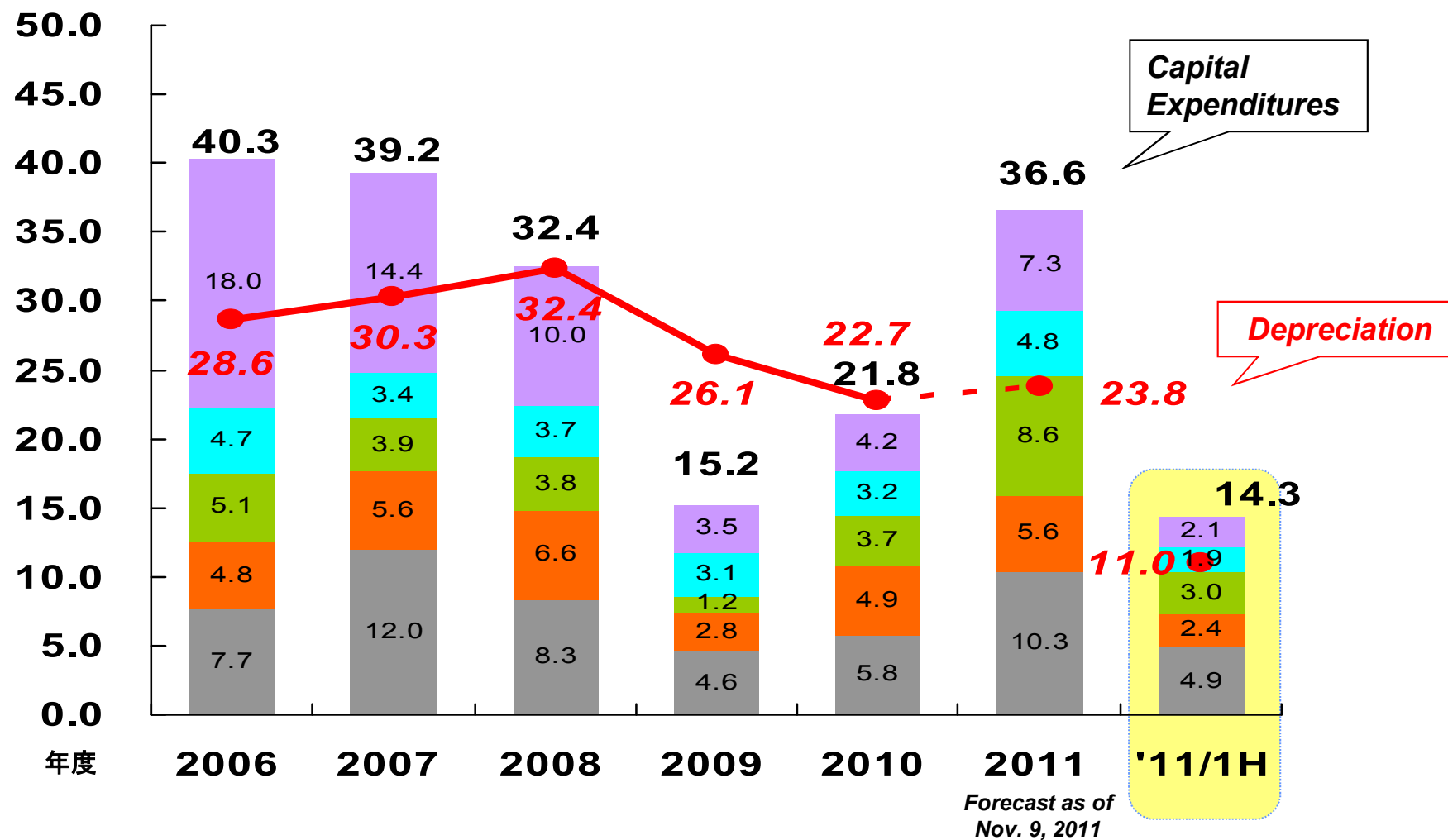
| | '10/Q1-2 | '11/Q1-2 | YoY | '10/Q3-4 | '11/Q3-4 (Forecast) | YoY | FY10 | FY11 (Forecast) | YoY |
|---------------------------------|----------|----------|------|----------|------------------------|-----|------|--------------------|------|
| ■ Sales | 45.2 | 39.8 | -5.4 | 46.0 | 50.2 | 4.2 | 91.2 | 90.0 | -1.2 |
| ■ Ordinary income | 1.9 | 1.4 | -0.5 | 3.4 | 4.2 | 0.8 | 5.3 | 5.6 | 0.3 |
| Ordinary income to net sales | 4% | 4% | -1% | 7% | 8% | 1% | 6% | 6% | 0% |

| | | |
|-------------------------------|--|------------------------------|
| [Mitsui Kinzoku ACT] | | (Main Applications) |
| Automotive Parts & Components |  | • Door locks for automobiles |

Non-operating income/expenses and Extraordinary gains/losses (billion yen)

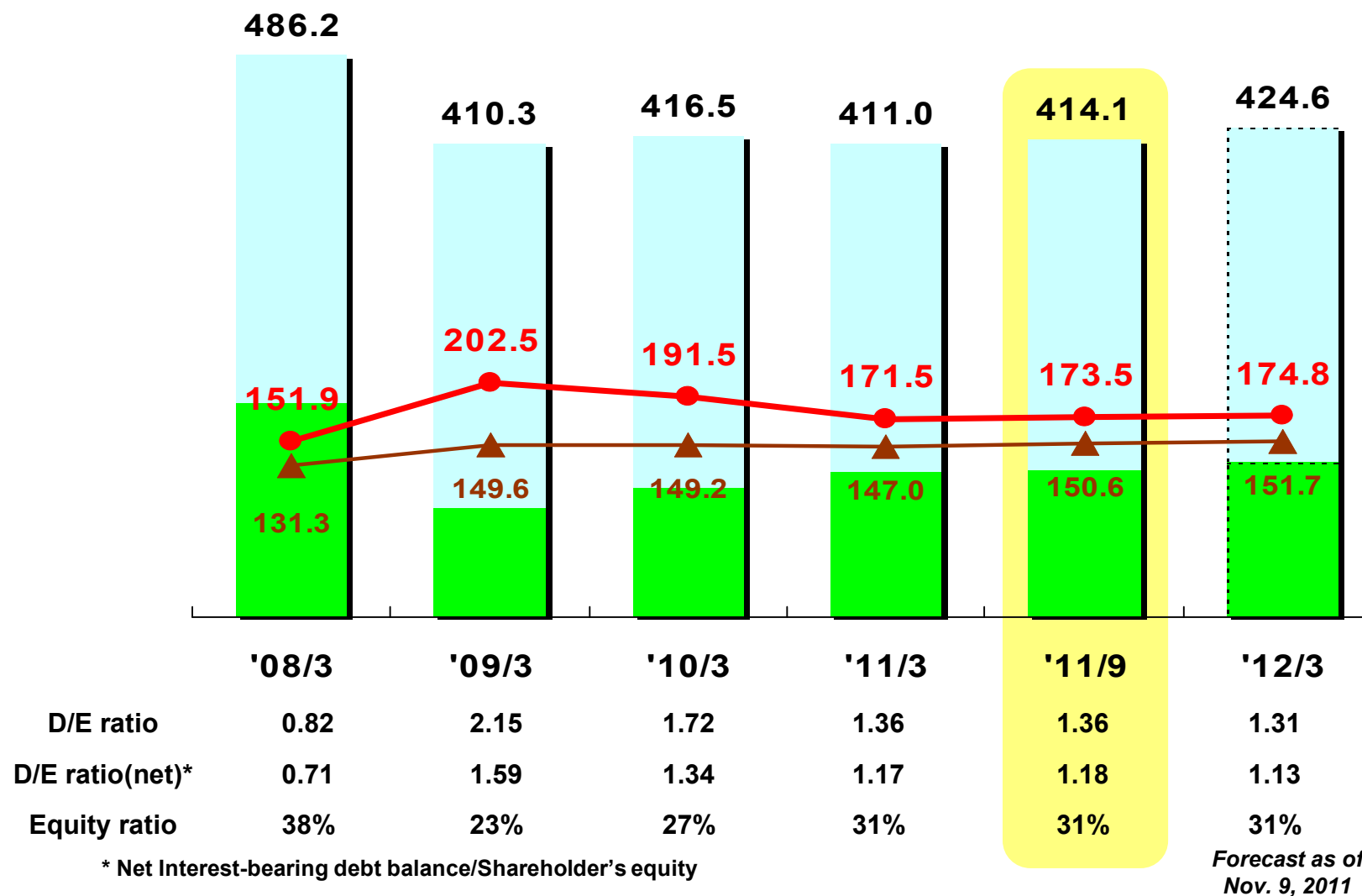
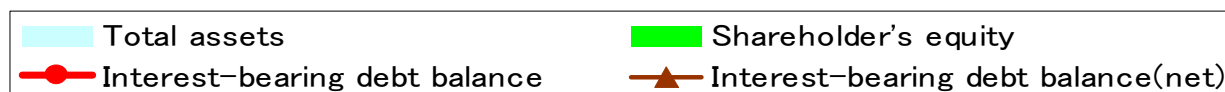
| (billion yen) | Results | | | Full-year | | | | |
|--|-------------|-------------|-------------|------------------|-------------|-------------|---------------------|-------------|
| | '11/Q1-2 | '10/Q1-2 | Change | 2011 Forecast | 2010 | Change | 2011 as of May 9 | Change |
| Interest income - net | -1.3 | -1.4 | 0.0 | -2.7 | -2.6 | -0.1 | -2.8 | 0.1 |
| Dividend income -net | 1.0 | 1.2 | -0.2 | 1.5 | 1.6 | -0.1 | 0.7 | 0.9 |
| Equity in gains/losses | -0.2 | 2.9 | -3.1 | -0.2 | 5.6 | -5.8 | 1.5 | -1.8 |
| Cu price(¢/lb) | (412 ¢) | (324 ¢) | (88 ¢) | (376 ¢) | (369 ¢) | (7 ¢) | (380 ¢) | (-4 ¢) |
| Zn price (\$/t) | (\$2,240) | (\$2,020) | (\$220) | (\$2,070) | (\$2,187) | (\$-117) | (\$2,200) | (\$-130) |
| Other | -0.6 | -0.8 | 0.2 | -1.0 | -0.7 | -0.3 | -1.4 | 0.3 |
| Non-operating income/expenses - net | -1.1 | 2.0 | -3.1 | -2.5 | 3.8 | -6.3 | -2.0 | -0.5 |
| Write-down of marketable securities & investments | -0.1 | -0.1 | -0.0 | -0.1 | | -0.1 | | -0.1 |
| Indemnity | | -0.5 | 0.5 | | -0.7 | 0.7 | -0.1 | 0.1 |
| Loss on sale & disposal of P. P. E. | -0.6 | -0.4 | -0.2 | -0.3 | -0.8 | 0.5 | -0.2 | -0.0 |
| Impairment charges on P.P.E. | -0.1 | -0.9 | 0.8 | -0.2 | -1.4 | 1.2 | -0.2 | 0.0 |
| Loss on disaster | -1.2 | | -1.2 | -1.2 | -3.2 | 2.0 | -0.8 | -0.5 |
| Gain on change in equity | | 2.0 | -2.0 | | 2.2 | -2.2 | | 0.0 |
| Restructuring charges | -0.0 | -0.1 | 0.0 | -0.1 | -0.4 | 0.3 | -0.3 | 0.2 |
| Other | 0.3 | -0.2 | 0.5 | 0.0 | 0.0 | 0.0 | -0.2 | 0.2 |
| Extraordinary profit/losses - net | -1.8 | -0.2 | -1.6 | -1.8 | -4.2 | 2.4 | -1.8 | -0.0 |

CAPEX and Depreciation (billion yen)

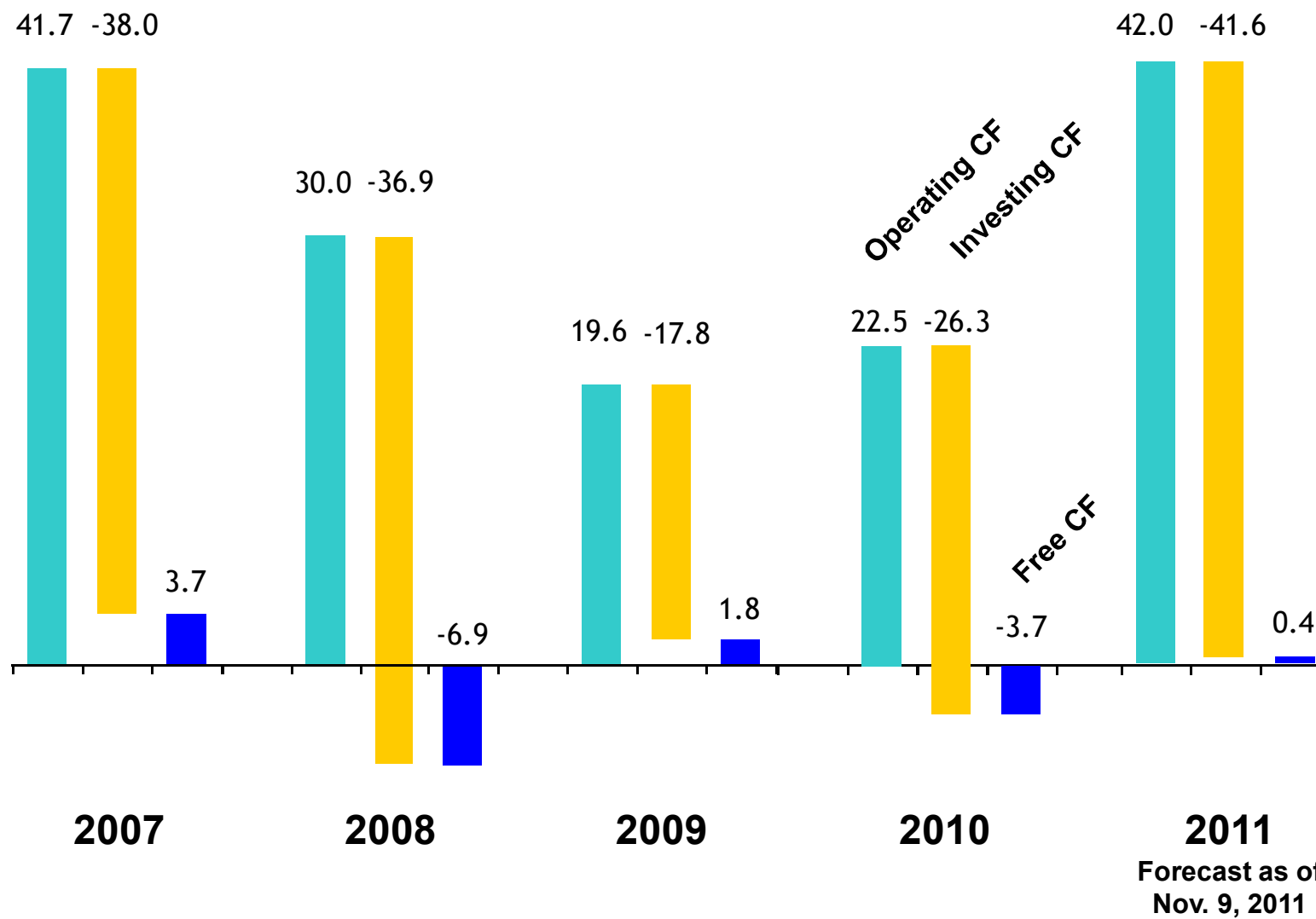


~2010 ■ Metals, Minerals & Environmental Engineering ■ Copper Foil ■ Engineered Materials ■ Automotive Parts & Components ■ Other
 2011 ■ Metals, Minerals & Environmental Engineering ■ Electronics Materials ■ Engineered Materials ■ Other Materials & Applications
 ■ Automotive Parts & Components

Financial Position at Term End (billion yen)



Cash Flows (billion yen)



Cash Flows (billion yen)

| | '10/Q1-2 | '11/Q3-4 | '11/Q1-2 | YoY | QoQ | FY10 | FY11 Forecast | YoY |
|----------------|----------|----------|----------|------|------|-------|------------------|-------|
| ■ Operating CF | 7.8 | 14.7 | 12.8 | 5.0 | -1.9 | 22.5 | 42.0 | 19.5 |
| ■ Investing CF | -8.7 | -17.6 | -13.6 | -4.9 | 4.0 | -26.3 | -41.6 | -15.3 |
| ■ Free CF | -0.8 | -2.9 | -0.8 | 0.0 | 2.1 | -3.7 | 0.4 | 4.1 |

Caution Concerning Forward-looking Statements

Statements contained in these materials regarding forecasts of future events are qualified by various risks, both existing and unknown, and uncertainties, which may have a material impact on the actual business conditions and operational activities. Consequently, please be aware that actual performance may differ substantially from forecasts and business plans indicated herein because of various unforeseeable factors.

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Regarding latent risks which might impact forecast results and other uncertainties, some items are included in the “Business and Other Risks” section of our financial statements or our website. However, please recognize that these are just a summary rather than a comprehensive list of all possible items relating to latent risks and uncertainties.

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