



# Consolidated Financial Results for the Third Quarter Ended December 31, 2011 [J-GAAP]

February 7, 2012

Listed Company Name: Sumitomo Metal Mining Co., Ltd.  
 Code: 5713  
 Listings: Tokyo Stock Exchange and Osaka Securities Exchange  
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 Scheduled Date to Submit Quarterly Report: February 14, 2012  
 Scheduled Date to Start Dividend Payment: —  
 Preparation of Supplementary Explanation Materials for Quarterly Financial Results: Yes  
 Briefing on Quarterly Settlement: Yes (for institutional investors)

(Amounts less than one million yen are rounded off)

## 1. Consolidated Financial Results (From April 1, 2011, to December 31, 2011)

### (1) Consolidated Operating Results

(% figures show year-on-year change)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2011	642,089	-0.2	62,071	-5.1	81,840	4.7	47,017	-16.1
Nine months ended December 31, 2010	643,278	24.0	65,437	58.5	78,162	45.7	56,066	65.8

(Note) Comprehensive income

Nine months ended December 31, 2011: ¥17,673 million (-46.4%) Nine months ended December 31, 2010: ¥32,980 million (—%)

	Net income per share (Basic)	Net income per share (Diluted)
	Yen	Yen
Nine months ended December 31, 2011	83.66	76.99
Nine months ended December 31, 2010	99.75	91.59

### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2011	1,106,350	693,561	56.6
As of March 31, 2011	1,052,353	684,103	59.9

(Reference) Shareholders' equity As of December 31, 2011: ¥626,561 million As of March 31, 2011: ¥630,116 million

## 2. Dividends

	Dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2011	—	12.00	—	20.00	32.00
Year ending March 31, 2012	—	16.00	—		
Year ending March 31, 2012 (Forecast)				10.00	26.00

(Note) Revision of dividend projection that has been disclosed lastly: Yes

**3. Forecast of Consolidated Operating Results for the Year Ending March 31, 2012  
(From April 1, 2011, to March 31, 2012)**

(Percentages indicate changes from the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
Full year	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
	826,000	-4.4	80,000	-16.7	98,000	-20.8	54,000	-35.7	96.09

(Note) Revision of operating results projection that has been disclosed lastly: Yes

**4. Others**

(1) Change in Important Subsidiaries during the Period under Review (Change in specific subsidiaries that will accompany a change in scope of consolidation): Yes

Companies included in consolidation:

1 (Company name: SMM Sierra Gorda Inversiones Limitada)

Companies excluded from consolidation:

—

(Note) For further details, please refer to “2. Summary Information (Others)” on page 4.

(2) Application of Accounting Procedures Specific to Quarterly Consolidated Financial Statements: Yes

(Note) For further details, please refer to “2. Summary Information (Others)” on page 4.

(3) Change in Accounting Policies or Estimates and Retrospective Restatements

1) Changes in accounting policies in accordance with revision of accounting standards: None

2) Changes in accounting policies other than item 1) above: None

3) Change in accounting estimates: None

4) Retrospective restatements: None

(4) Number of Outstanding Shares (Common stock)

1) Number of shares issued as of end of period (including treasury stock)

581,628,031 shares at December 31, 2011

581,628,031 shares at March 31, 2011

2) Number of shares of treasury stock as of end of period

19,659,657 shares at December 31, 2011

19,621,490 shares at March 31, 2011

3) Average number of shares during the period

561,987,210 shares for nine months ended December 31, 2011

562,086,032 shares for nine months ended December 31, 2010

Presentation regarding status of quarterly review procedure

The consolidated financial results presented herein are not subject to the quarterly review procedure specified by the Financial Instruments and Exchange Act. The review procedure for quarterly consolidated financial statements specified by the Financial Instruments and Exchange Act has not been completed at the time of the disclosure of these financial results.

Explanation regarding appropriate use of operating results forecast and other special notes

Forecast of consolidated operating results for the full year ending March 31, 2012, disclosed on November 8, 2011, is revised in this report. The forward-looking statements, including business results forecast, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable as of the date of release of this document. Actual business results may differ substantially due to a number of factors.

(Supplementary Explanation Materials)

The Supplementary Explanation Materials will be posted on the Web site of the Company on Tuesday, February 7, 2012.

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## 1. Qualitative Information on Quarterly Financial Results

### (1) Qualitative Information on Consolidated Operating Results

The overall global economy during the first nine months of fiscal 2011, the year ending March 31, 2012, showed a decelerating trend, affected by the sovereign risk of Europe and the slowing growth of emerging nations. Japan's economy showed signs of a favorable turn due to the restoration of supply chains after the Great East Japan Earthquake, but business conditions remained weak, influenced by the Thai floods, the slowdown of overseas economies and the continuing high yen appreciation.

In the nonferrous metals industry, nickel and copper prices during the first half of the period under review were at higher levels than a year earlier but declined in the second half. The gold price continued to rise, reaching a record high in early September 2011 and declining thereafter, but remained at a high level. In the foreign exchange markets, mainly due to the financial insecurity of Europe, the yen continued to appreciate throughout the period under review, hitting a record high in late October. The electronics sector suffered from intensifying price competition and stagnant demand.

Under these circumstances, net sales in the first nine months of fiscal 2011 decreased ¥1,189 million from the same period of the previous fiscal year to ¥642,089 million, as the increase in net sales of the Mineral Resources and Smelting & Refining segments owing to a rise in metal prices in the first half of the period under review was more than offset by the decreased sales of the Materials segment. Operating income declined ¥3,366 million to ¥62,071 million, influenced by the yen appreciation and decreased sales of the Materials segment, which cancelled out an increase due to a rise in metal prices. Ordinary income advanced ¥3,678 million to ¥81,840 million, reflecting an increase in equity in earnings of affiliates. Net income for the period under review fell ¥9,049 million to ¥47,017 million, due to an increase in extraordinary loss reflecting factors such as impairment loss and loss on valuation of investment securities.

Operating results by segment are as follows.

#### 1) Mineral Resources segment

Operations at the Hishikari mine continued to be favorable in general, whereas the gold output at the Pogo gold mine declined from a year earlier. The Morenci and other overseas copper mines contributed to favorable business results due to higher copper prices and output compared with the same period of the previous fiscal year.

Net sales increased ¥13,053 million year over year to ¥77,850 million, and segment income grew ¥13,705 million to ¥62,833 million.

#### 2) Smelting & Refining segment

The price of nickel was slightly lower than the level of the same period of the previous fiscal year, but sales volume exceeded the level of a year earlier. The copper price was above the level of the same period of the previous year, whereas sales volume fell below the level of a year earlier. Although there was an increase in equity in earnings of affiliates, yen appreciation lowered the segment's business results compared with the same period of the previous fiscal year.

Net sales rose ¥8,125 million year over year to ¥519,271 million, whereas segment income dropped ¥7,665 million to ¥18,247 million.

#### 3) Materials segment

The deterioration of the selling environment, chiefly of the semiconductor- and liquid-crystal-related industries, pushed down the segment's operating performance year over year.

Net sales fell ¥18,089 million year over year to ¥140,415 million, and segment income plunged ¥5,594 million, leading to a segment loss of ¥655 million.

### (2) Qualitative Information on the Consolidated Financial Position

Total assets at the end of the period under review increased ¥54,000 million from the previous consolidated fiscal year-end to ¥1,106,400 million, reflecting an increase in investment securities mainly due to the investment in Sierra Gorda S.C.M., an increase in construction in progress regarding the Taganito Project and an increase in short-term investment securities, which are negotiable certificates of deposit.

Total liabilities increased ¥44,500 million from the previous consolidated fiscal year-end to ¥412,800 million due to the issuance of bonds and borrowings for the Taganito Project, although there was a decline in income taxes payable as a result of income taxes payment.

Total net assets increased ¥9,500 million from the previous consolidated fiscal year-end to ¥693,600 million, and the equity ratio deteriorated from 59.9% to 56.6%.

### (3) Qualitative Information on the Forecast of Consolidated Operating Results

The obvious deceleration of overseas economies has resulted in a growing sense of uncertainty about the future. Due to reduced demand, nonferrous metal prices declined and appeared to have reached the bottom, and are now beginning to turn around. However, continued appreciation of the yen and a deteriorated selling environment for the Materials segment will continue to cause a severe business situation for the Company.

Under these circumstances, the full-year forecast of consolidated net income has been revised downward by 20% compared with the previous forecast released on November 8, 2011, reflecting the lower-than-expected equity in earnings of affiliates and the impairment losses recognized as a result of restructuring the businesses of the Mineral Resources and Smelting & Refining segments.

The full-year forecasts for net sales and segment income by reported segment are as follows. (Reference: Segment income is adjusted to match ordinary income in the consolidated statements of income.)

In response to the downward revision to the income forecast, the forecast for the annual dividend per share has been

reduced by ¥6 to ¥26. Accordingly, the forecast for the year-end dividend per share has been revised downward to ¥10.

Forecast of consolidated operating results for the full year ending March 31, 2012 (revised)

(Millions of yen)

	Mineral Resources	Smelting & Refining	Materials	Total of the Reported Segments	Other Businesses	Adjustments	Total
Net sales	103,000	660,000	180,000	943,000	33,000	(150,000)	826,000
Segment income	78,000	19,000	(2,000)	95,000	3,000	0	98,000

(Reference) Forecast of consolidated operating results for the full year ending March 31, 2012 (previous)

(Millions of yen)

	Mineral Resources	Smelting & Refining	Materials	Total of the Reported Segments	Other Businesses	Adjustments	Total
Net sales	104,000	633,000	196,000	933,000	35,000	(153,000)	815,000
Segment income	81,000	26,000	(2,000)	105,000	1,000	(2,000)	104,000

## **2. Summary Information (Others)**

### **(1) Change in Important Subsidiaries during the Period under Review**

One (1) specified subsidiary has been newly consolidated.

Newly established SMM Sierra Gorda Inversiones Limitada was consolidated as of the end of the second quarter, because its significance increased due to capital increase.

### **(2) Application of Accounting Procedures Specific to Quarterly Consolidated Financial Statements**

The tax expenses for consolidated subsidiaries are calculated by multiplying income before income taxes for the period under review by the effective tax rates on income before income taxes for the fiscal year ending March 31, 2012 including the third quarter under review, that are reasonably estimated upon the adoption of tax-effect accounting.

### **(3) Changes in Accounting Policies or Estimates and Retrospective Restatements: None**

### 3. Consolidated Financial Statements

#### (1) Consolidated Balance Sheets

(Millions of yen)

	Previous Fiscal Year (as of March 31, 2011)	Third Quarter FY2011 (as of December 31, 2011)
<b>Assets</b>		
Current assets		
Cash and deposits	92,024	64,963
Notes and accounts receivable—trade	104,324	95,273
Short-term investment securities	36,500	116,000
Merchandise and finished goods	80,271	67,739
Work in process	50,526	37,055
Raw materials and supplies	39,449	38,718
Other	69,706	68,157
Allowance for doubtful accounts	(242)	(237)
Total current assets	472,558	487,668
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	81,053	78,466
Machinery, equipment and vehicles, net	107,762	89,840
Tools, furniture and fixtures, net	4,823	3,883
Land	26,509	26,468
Construction in progress	44,942	80,152
Total property, plant and equipment	265,089	278,809
Intangible assets		
Mining right	8,824	7,421
Other	3,456	3,166
Total intangible assets	12,280	10,587
Investments and other assets		
Investment securities	282,317	310,026
Other	20,337	19,481
Allowance for doubtful accounts	(222)	(215)
Allowance for investment loss	(6)	(6)
Total investments and other assets	302,426	329,286
Total noncurrent assets	579,795	618,682
<b>Total assets</b>	<b>1,052,353</b>	<b>1,106,350</b>

(Millions of yen)

	Previous Fiscal Year (as of March 31, 2011)	Third Quarter FY2011 (as of December 31, 2011)
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable—trade	42,593	31,216
Short-term loans payable	65,841	64,938
Current portion of bonds	10,000	10,000
Income taxes payable	15,520	2,004
Provision for bonuses	3,254	1,870
Provision for furnace repair works	970	344
Provision for loss on business restructuring	189	860
Provision for loss on liquidation of subsidiaries and affiliates	5	—
Provision for environmental measures	106	213
Provision for loss on disaster	387	263
Other provision	191	172
Other	66,430	74,245
Total current liabilities	205,486	186,125
Noncurrent liabilities		
Bonds payable	—	50,000
Long-term loans payable	135,128	150,443
Provision for retirement benefits	7,158	6,972
Provision for directors' retirement benefits	58	52
Provision for loss on business restructuring	1,032	475
Accrued indemnification loss on damages	0	0
Provision for environmental measures	26	54
Other provision	204	205
Asset retirement obligations	4,268	4,166
Other	14,890	14,297
Total noncurrent liabilities	162,764	226,664
Total liabilities	368,250	412,789
<b>Net assets</b>		
Shareholders' equity		
Capital stock	93,242	93,242
Capital surplus	86,063	86,063
Retained earnings	524,978	553,830
Treasury stock	(21,788)	(21,832)
Total shareholders' equity	682,495	711,303
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	17,738	2,996
Deferred gains or losses on hedges	(4,636)	(8,262)
Foreign currency translation adjustment	(65,481)	(79,476)
Total valuation and translation adjustments	(52,379)	(84,742)
Minority interests	53,987	67,000
Total net assets	684,103	693,561
<b>Total liabilities and net assets</b>	<b>1,052,353</b>	<b>1,106,350</b>



(2) Consolidated Statements of Income and Comprehensive Income  
Consolidated Statements of Income  
(For 3rd Quarter of Cumulative Consolidated Fiscal Period)

(Millions of yen)

	Third Quarter FY2010 (from April 1, 2010, to December 31, 2010)	Third Quarter FY2011 (from April 1, 2011, to December 31, 2011)
Net sales	643,278	642,089
Cost of sales	546,497	547,743
Gross profit	96,781	94,346
Selling, general and administrative expenses		
Sales, transportation and sundry expenses	6,519	6,375
Salaries and allowances	7,385	7,583
Provision for bonuses	171	454
Retirement benefit expenses	770	772
Provision for directors' retirement benefits	7	5
Research and development expenses	3,788	3,854
Other	12,704	13,232
Total selling, general and administrative expenses	31,344	32,275
Operating income	65,437	62,071
Non-operating income		
Interest income	472	558
Dividends income	1,389	1,453
Equity in earnings of affiliates	20,369	26,167
Other	961	638
Total non-operating income	23,191	28,816
Non-operating expenses		
Interest expenses	1,871	2,523
Foreign exchange losses	5,418	3,687
Loss on valuation of borrowed gold bullion	838	556
Other	2,339	2,281
Total non-operating expenses	10,466	9,047
Ordinary income	78,162	81,840
Extraordinary income		
Gain on sales of noncurrent assets	174	98
Gain on sales of investment securities	85	240
Reversal of provision for loss on business restructuring	19	—
Reversal of allowance for doubtful accounts	20	—
Gain on change in equity	2,452	—
Total extraordinary income	2,750	338

(Millions of yen)

	Third Quarter FY2010 (from April 1, 2010, to December 31, 2010)	Third Quarter FY2011 (from April 1, 2011, to December 31, 2011)
Extraordinary loss		
Loss on sales of noncurrent assets	50	12
Loss on retirement of noncurrent assets	346	154
Impairment loss	—	8,226
Loss on sales of investment securities	96	—
Loss on valuation of investment securities	34	6,852
Loss on business restructuring	149	881
Provision for loss on business restructuring	33	251
Provision for environmental measures	—	139
Loss on disaster	—	442
Loss on adjustment for changes of accounting standard for asset retirement obligations	361	—
Total extraordinary losses	1,069	16,957
Income before income taxes	79,843	65,221
Income taxes—current	18,725	8,825
Income taxes—deferred	1,320	2,914
Total income taxes	20,045	11,739
Income before minority interests	59,798	53,482
Minority interests in income	3,732	6,465
Net income	56,066	47,017

Consolidated Statements of Comprehensive Income  
(For 3rd Quarter of Cumulative Consolidated Fiscal Period)

(Millions of yen)

	Third Quarter FY2010 (from April 1, 2010, to December 31, 2010)	Third Quarter FY2011 (from April 1, 2011, to December 31, 2011)
Income before minority interests	59,798	53,482
Other comprehensive income		
Valuation difference on available-for-sale securities	(3,112)	(14,723)
Deferred gains or losses on hedges	(1,044)	(3,614)
Foreign currency translation adjustment	(6,500)	(5,631)
Share of other comprehensive income of associates accounted for using equity method	(16,162)	(11,841)
Total other comprehensive income	(26,818)	(35,809)
Comprehensive income	32,980	17,673
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of the parent	32,617	14,654
Comprehensive income attributable to minority interests	363	3,019

(3) Note Relating to the Going Concern Assumption

There are no pertinent items.

(4) Segment Information and Others

(Segment Information)

1. Information on Net Sales and Income (Loss) by Reported Segment

Nine months ended December 31, 2010 (from April 1, 2010, to December 31, 2010)

(Millions of yen)

	Mineral Resources	Smelting & Refining	Materials	Total of the Reported Segments	Other Businesses	Adjustments <sup>1</sup>	Amounts Reported in the Consolidated Financial Statements <sup>2</sup>
Net sales:							
Outside customers	44,358	435,804	145,681	625,843	17,435	—	643,278
Intersegment	20,439	75,342	12,823	108,604	4,228	(112,832)	—
Total	64,797	511,146	158,504	734,447	21,663	(112,832)	643,278
Segment income	49,128	25,912	4,939	79,979	1,697	(3,514)	78,162

Nine months ended December 31, 2011 (from April 1, 2011, to December 31, 2011)

(Millions of yen)

	Mineral Resources	Smelting & Refining	Materials	Total of the Reported Segments	Other Businesses	Adjustments <sup>1</sup>	Amounts Reported in the Consolidated Financial Statements <sup>2</sup>
Net sales:							
Outside customers	48,106	453,543	123,815	625,464	16,625	—	642,089
Intersegment	29,744	65,728	16,600	112,072	5,434	(117,506)	—
Total	77,850	519,271	140,415	737,536	22,059	(117,506)	642,089
Segment income (loss)	62,833	18,247	(655)	80,425	1,478	(63)	81,840

(Note) 1. The adjustments for segment income (loss) are as follows:

(Millions of yen)

	Nine Months Ended December 31, 2010	Nine Months Ended December 31, 2011
Head office expenses not allocated to each reported segment <sup>a</sup>	(7,294)	(7,461)
Cost of capital to be borne by each reported segment <sup>b</sup>	11,175	11,622
Eliminations of inter-segment transactions among the reported segments	(2,121)	592
Non-operating income (expenses) not allocated to each reported segment <sup>c</sup>	(5,638)	(5,200)
Other adjustments	364	384
Total	(3,514)	(63)

- \*a The head office expenses not allocated to each reported segment mainly consist of general administrative expenses and research and development expenses which are not attributable to the reported segments.
- \*b Cost of capital refers to an interest rate burden to be borne by each business segment of the parent company, which does not financially assume interest expenses, in proportion to its holding assets in calculating segment income (loss) for internal administration purposes. The cost of capital is obtained by multiplying the total assets held by each segment of the parent company by the “internal interest rate.” An amount that corresponds to the weighted average of the parent company’s cost of capital and cost of liability is used as the internal interest rate. The same amount as a total of the cost of capital reported by each segment is reported as a negative value in “Adjustments.” The cost of capital is offset in the total for all segments companywide and therefore has no effect on the consolidated financial statements.
- \*c Non-operating income and expenses not allocated to each reported segment mainly consist of foreign exchange gains and losses and interest expenses, which are not attributable to the reported segments.

(Note) 2. Segment income (loss) is adjusted to match with ordinary income in the consolidated statements of income.

## 2. Types of Products and Services That Belong to Each Reported Segment

Segment	Major Products and Services
Mineral Resources	Exploration, development and production of nonferrous metal resources in Japan and overseas, as well as sales of ores and products
Smelting & Refining	Smelting and sales of copper, nickel, ferronickel, zinc and lead, as well as smelting and sales of precious metals such as gold, silver and platinum
Materials	Manufacturing, processing and sales of semiconductor materials, including lead frames, tape materials—such as copper-clad polyimide film and chip-on-film (COF) substrates (electronic packaging materials used to make LCD panel integrated circuits)—and bonding wires Manufacturing, processing and sales of advanced materials, including pastes, powder materials (e.g., nickel powder), battery materials (e.g., nickel hydroxide) and crystalline materials
Other Businesses	Manufacturing and sales of automotive exhaust processing catalysts, chemical catalysts, petroleum refinery and desulfurization catalysts and autoclaved lightweight concrete (ALC) products, as well as technical engineering and real estate businesses

## 3. Information on Impairment Loss of Noncurrent Assets, Goodwill, etc., by Reported Segment

### (Significant Impairment Loss of Noncurrent Assets)

#### 1) Smelting & Refining segment

The book value of an asset group for zinc and lead that is deemed to no longer produce earnings is reduced to its recoverable amount and the amount of reduction is posted as an impairment loss under the Extraordinary loss. Such impairment loss during the nine months ended December 31, 2011, amounted to ¥5,477 million.

#### 2) Materials segment

Following the withdrawal from the subtractive chip-on-film (COF) business of Sumiko Electronics Taiwan Co., Ltd., the book value of noncurrent assets relating to said business was reduced to its recoverable amount and the amount of the reduction was posted as an impairment loss under the Extraordinary loss. Such impairment loss during the nine months ended December 31, 2011, amounted to ¥2,341 million.

Following the withdrawal from the leadframe business of Sumiko Leadframe (Thailand) Co., Ltd., the book value of noncurrent assets relating to said business was reduced to its recoverable amount and the amount of the reduction was posted as an impairment loss under the Extraordinary loss. Such impairment loss during the nine months ended December 31, 2011, amounted to ¥408 million.

## (5) Significant Changes in Shareholders’ Equity

There are no pertinent items.

## (6) Significant Subsequent Events

### (Withdrawal from a Significant Business)

At the meeting of the Board of Directors held on January 27, 2012, the Company adopted a resolution to withdraw from the bonding wire business.

#### 1. Overview and Reason of the Withdrawal

Under the 2009 three-year business plan, the Company has been carrying out “select and focus” initiatives—by which the businesses to target for growth are clarified and the sale of or withdrawal from businesses with uncertain medium- to long-term prospects is promoted—to achieve the structural transformation of the Materials business.

Due to increasingly severe price competition in recent years, the bonding wire business has seen a notable decline in profitability. Furthermore, against a background of soaring gold prices, the market structure is rapidly shifting from gold wire to copper wire, a movement that is expected to further accelerate. Unable to visualize a clear path toward the future growth of the bonding business, the Company decided to withdraw from this business.

2. Description and Size of the Business Being Withdrawn from

Description: Bonding wire business

Size: Net sales for the year ended March 2011: ¥75,000 million

3. Timing of the Withdrawal

The Company plans to terminate production by the end of June 2012.

#### 4. Supplementary Information

##### (1) Overseas Market Prices and Foreign Exchange Rate

		A	B	(A x 3 + B x 1) / 4*	C	A - C
	Unit	FY2011 First Nine Months Results (April 1, 2011, to December 31, 2011)	FY2011 Fourth Quarter Forecasts (January 1, 2012, to March 31, 2012)	FY2011 Forecasts (April 1, 2011, to March 31, 2012)	FY2010 First Nine Months Results (April 1, 2010, to December 31, 2010)	Year-Over-Year Increase (Decrease)
Copper	\$/t	8,544	8,000	8,408	7,636	908
Gold	\$/TOZ	1,630.6	1,700.0	1,648.0	1,263.5	367.1
Nickel	\$/lb	9.78	9.00	9.59	10.17	-0.39
Zinc	\$/t	2,126	1,900	2,070	2,118	8
Exchange rate (TTM)	¥/\$	79.02	77.00	78.52	86.86	-7.84

\*Weighted Average

##### (2) Sales Volume, Unit Price and Net Sales for Major Products (the Company)

Reported Segment	Product	Unit	FY2011 First Nine Months (Results) (April 1, 2011, to December 31, 2011)	FY2011 Fourth Quarter (Forecasts) (January 1, 2012, to March 31, 2012)	FY2011 (Forecasts) (April 1, 2011, to March 31, 2012)
Mineral Resources	Gold and silver ores (Gold content)	t	90,392	36,956	127,348
		¥Thousand/DMT	255	170	230
		¥Million	23,019	6,295	29,314
		(kg)	(5,886)	(1,614)	(7,500)
Smelting & Refining	Copper	t	283,085	103,826	386,911
		¥Thousand/t	688	585	661
		¥Million	194,856	60,735	255,591
	Gold	kg	29,664	8,670	38,334
		¥/g	4,144	4,126	4,140
		¥Million	122,928	35,773	158,701
	Silver	kg	164,231	59,634	223,865
		¥Thousand/kg	93	81	90
		¥Million	15,319	4,819	20,138
	Nickel	t	48,609	15,823	64,432
		¥Thousand/t	1,858	1,462	1,761
		¥Million	90,333	23,135	113,468
Zinc	t	18,514	7,117	25,631	
	¥Thousand/t	173	148	166	
	¥Million	3,205	1,052	4,257	
	(Including commissioned zinc)	(t)	(75,866)	(21,351)	(97,217)
Materials	Semiconductor materials and advanced materials	¥Million	88,031	21,826	109,857

(Notes)

1. The Company mainly engaged in make-to-stock production for these major products because the ratio of make-to-order production is low.
2. Nickel above includes ferronickel.

(3) Output by Product (the Company)

Product	Unit	FY2011 First Nine Months (April 1, 2011, to December 31, 2011)
Copper	t	229,870
Gold	kg	24,147
Electrolytic nickel	t	30,193
Ferronickel	t	14,663
Zinc	t	57,353
Gold and silver ore	t	95,415
(Gold content)	(kg)	(6,558)
Zinc (Commissioning portion)	t	17,063

(Notes)

1. Output includes the portions of commissioning and/or commissioned production.
2. The commissioning portion of zinc is separately presented from "Zinc" as shown in the above table.