



## Consolidated Financial Results for the First Quarter Ended June 30, 2012 [J-GAAP]

August 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: August 13, 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, 2012, to June 30, 2012)

#### (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	%
Three months ended June 30, 2012	204,635	-3.9	20,456	-27.3	21,065	-44.1	17,004	-36.0
Three months ended June 30, 2011	212,907	-2.8	28,135	—	37,659	—	26,574	—

(Note) Comprehensive income

Three months ended June 30, 2012: ¥35,142 million (-3.6%); Three months ended June 30, 2011: ¥36,454 million (—%)

	Net income per share (Basic)	Net income per share (Diluted)
	Yen	Yen
Three months ended June 30, 2012	30.26	27.83
Three months ended June 30, 2011	47.28	43.27

(Note) Percentage figures of year-on-year change for the three months ended June 30, 2011 are not presented due to the retrospective adjustment for the change in accounting policy.

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2012	1,167,869	752,751	58.5
As of March 31, 2012	1,146,759	726,039	57.5

(Reference) Shareholders' equity

As of June 30, 2012: ¥683,553 million; As of March 31, 2012: ¥659,720 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, 2012	—	16.00	—	12.00	28.00
Year ending March 31, 2013	—				
Year ending March 31, 2013 (Forecast)		14.00	—	14.00	28.00

(Note) Revision of dividend projection that has been disclosed lastly: No

**3. Forecast of Consolidated Operating Results for the Year Ending March 31, 2013  
(From April 1, 2012, to March 31, 2013)**

(% figures show year-on-year change)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Second quarter (cumulative)	386,000	-11.1	34,000	-24.6	34,000	-44.8	28,000	-25.4	49.83
Full year	814,000	-4.0	80,000	-9.7	92,000	-15.5	68,000	4.2	121.01

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

Notes

- (1) Change in Important Subsidiaries during the Period under Review (Change in specific subsidiaries that will accompany a change in scope of consolidation): None
- (2) Application of Accounting Procedures Specific to Quarterly Consolidated Financial Statements: Yes  
(Note) For further details, please refer to “2. Summary Information (Notes)” 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: Yes
  - 3) Change in accounting estimates: None
  - 4) Retrospective restatements: None
 (Note) For further details, please refer to “2. Summary Information (Others)” on page 4.
- (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 June 30, 2012
    - 581,628,031 shares at March 31, 2012
  - 2) Number of shares of treasury stock as of end of period
    - 19,677,794 shares at June 30, 2012
    - 19,671,522 shares at March 31, 2012
  - 3) Average number of shares during the period
    - 561,952,050 shares for three months ended June 30, 2012
    - 562,001,106 shares for three months ended June 30, 2011

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 second quarter of the year ending March 31, 2013, disclosed on May 11, 2012, 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 and they are not meant to be a commitment by the Company. Also, actual business results may differ substantially due to a number of factors.

(Supplementary Explanation Materials)

The Supplementary Explanation Materials will be posted on the Company’s website on Tuesday, August 7, 2012.

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## 1. Qualitative Information on Quarterly Financial Results

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

Looking at the global economy, the slowdown in economic growth became clear from the second half of fiscal 2011, the year ended March 31, 2012, affected by the aggravating debt crisis in Europe. During the first quarter of fiscal 2012, the year ending March 31, 2013, business conditions such as the sluggish European economy and the decline in the economic growth rate of emerging nations continued. Meanwhile, Japan's economy gradually rallied on the whole, supported by steady consumption and employment, as well as favorable automobile production and rising demand for reconstruction from the Great East Japan Earthquake.

In the nonferrous metals industry, prices of major nonferrous metals tended to decline, reflecting the fallen demand and concerns about the global economy. In the electronics sector, demand for flat-screen televisions remained sluggish although sales of electronic components and devices for high-performance mobile phones were favorable.

Under these circumstances, net sales in the first quarter of fiscal 2012 decreased ¥8,272 million from the same period of the previous fiscal year to ¥204,635 million, reflecting the decreased sales in the Smelting & Refining segment mainly due to fallen metal prices and in the Materials segment due to a deteriorated selling environment. Operating income amounted to ¥20,456 million, a year-over-year decrease of ¥7,679 million, mainly owing to the drop in inventory valuation in the Smelting & Refining segment. Ordinary income decreased ¥16,594 million to ¥21,065 million, reflecting a decline in equity in earnings of affiliates. Net income for the period under review fell ¥9,570 million to ¥17,004 million.

Operating results by segment are as follows.

#### 1) Mineral Resources segment

Given higher gold prices compared with the same period of the previous fiscal year, production continued favorably at the Hishikari mine and the gold output at the Pogo gold mine also exceeded the production level of the same period a year earlier. Although copper prices were lower year over year, net sales for the Morenci copper mine increased due to favorable production. Segment income decreased year over year, reflecting the decreased equity in earnings of affiliates affected by fallen copper prices.

Net sales increased ¥1,789 million year over year to ¥28,389 million, whereas segment income decreased ¥3,676 million to ¥19,634 million.

#### 2) Smelting & Refining segment

The sales volume of nickel and copper was above the level of the same period of the previous fiscal year, whereas their prices were lower compared with the same period a year earlier. A segment loss was recorded, affected by the fallen metal prices and the deteriorated equity in earnings of affiliates.

Net sales decreased ¥4,613 million year over year to ¥169,329 million, and segment income plunged ¥15,350 million, leading to a segment loss of ¥458 million.

#### 3) Materials segment

Although the sales volume of battery materials increased year over year supported by favorable automobile sales, a segment loss was recorded, affected primarily by a significant decline in demand for LCD panels, a major application of the products in this segment.

Net sales fell ¥6,702 million year over year to ¥46,618 million, and segment income declined ¥1,204 million, leading to a segment loss of ¥168 million.

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

Total assets at the end of the period under review increased ¥21.1 billion from the previous consolidated fiscal year-end to ¥1,167.9 billion, reflecting an increase in construction in progress regarding the Taganito Project, as well as an increase in the number of stocks of subsidiaries and affiliates resulting from the reporting of equity in earnings of affiliates.

Total liabilities decreased ¥5.6 billion to ¥415.1 billion mainly due to a decrease in notes and accounts payable—trade despite an increase in loans payable for the Taganito Project.

Total net assets increased ¥26,700 million from the previous consolidated fiscal year-end to ¥752,800 million, and the equity ratio improved from 57.5% to 58.5%.

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

Although the global economy is expected to maintain a positive growth undertone throughout the year, the sense of sluggishness has been strengthened due to the lingering debt crisis in Europe and the slowing growth rates in the emerging nations. Despite signs of a slight recovery seen in the period under review, whether the recovery tone can be maintained is unclear in the economic situation at home in view of several negative factors such as the continuing appreciation of the yen, the after-effects of the completed governmental Eco-Car tax cut policy and sluggish demand in the electronics sector in the second quarter and beyond.

In the nonferrous metal industry, it is likely that nonferrous metal prices will decline affected by weak demand due to the global slowdown in economic growth, and therefore the business environment surrounding the Company will remain severe.

Under these circumstances, consolidated operating income, ordinary income and net income for the six-month period from April 1, 2012, to September 30, 2012, are expected to decrease by 10.5%–22.7% compared with the respective forecasts released on May 11, 2012, because operating income in the Smelting & Refining segment is expected to decrease due to fallen metal prices and the equity in earnings of affiliates is expected to be lower than predicted in the Mineral Resources and Smelting & Refining segments. Meanwhile, the corresponding full-year forecasts for the fiscal year ending March 31, 2013, have not been revised.

The forecasts for net sales by reported segment and segment income for the six months ending September 30, 2012, and the full year ending March 31, 2013, are as follows. (Reference: Segment income is adjusted to match ordinary income in the consolidated statements of income.)

Forecast of consolidated operating results for the six months ending September 30, 2012 (revised)

(Millions of yen)

	Mineral Resources	Smelting & Refining	Materials	Total of the Reported Segments	Other Businesses	Adjustments	Total
Net sales	51,000	305,000	90,000	446,000	2,000	(62,000)	386,000
Segment income	33,000	(3,000)	1,000	31,000	0	3,000	34,000

(Reference) Forecast of consolidated operating results for the full year ending March 31, 2013 (unchanged from the previous forecast)

(Millions of yen)

	Mineral Resources	Smelting & Refining	Materials	Total of the Reported Segments	Other Businesses	Adjustments	Total
Net sales	110,000	622,000	158,000	890,000	16,000	(92,000)	814,000
Segment income	74,000	10,000	4,000	88,000	2,000	2,000	92,000

(Note)

The reported segments have been changed effective from the first quarter ended June 30, 2012. According to this change, net sales by segment and segment income have been adjusted. For details of changes in the reported segments, see “3. Matters relating to Changes in the Reported Segments (Change in the reported segments under organizational reform)” on page 11.

## 2. Summary Information (Notes)

### (1) 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, 2013 including the first quarter under review, that are reasonably estimated upon the adoption of tax-effect accounting.

### (2) Changes in Accounting Policies or Estimates and Retrospective Restatements:

Change in the accounting policy to report a part of tunnel cut expenses as noncurrent assets:

Previously, the Company's expenses for cutting new tunnels for the purpose of prospecting in the domestic mining business were reported under cost of sales or selling, general and administrative expenses as incurred on an accrual basis. Effective from the first quarter ended June 30, 2012, the expenses for cutting new tunnels regarding tunnels that concurrently serve as pathways for transporting mined ores after being cut have come to be reported as "structures (tunnels for the mining business)."

New tunnels for the Hishikari mine in Japan have been cut mainly for the purpose of prospecting since its start of mining. In recent years, however, the focus of the mining operation has been shifted to more efficient and systematic mining by using the cut tunnels, of which the initial purpose was prospecting, as the pathways for transporting mined ores based on relevant data on mineral deposits and/or ore veins known through the prospecting activity. Taking into account these circumstances, the policy on new tunnel cutting plans has been changed to set the major purpose for cutting to be the transportation of ores effective from the period under review.

In line with this change in policy, the accounting procedures also have been changed for the purpose of getting a grip on more appropriate costs and expenses in response to the revenue from mining.

As the Company stipulates that the storage period for its accounting vouchers is seven (7) years, the treatment of relevant vouchers under this principle relating to retrospective application is practically impossible. The Company, therefore, has reported the expenses for the tunnels cut since April 1, 2005, for which the cutting purpose is also the transportation of ores, as structures.

As a result, compared with the previous method before the above change in accounting policy is retrospectively applied, operating income, ordinary income and income before income taxes for the period under review respectively increased by ¥24 million. The restated balance at the beginning of the previous fiscal year in retained earnings increased by ¥407 million because of the cumulative effect of the change in accounting policies reflected on the amount of net assets at the beginning of the previous fiscal year.

### 3. Consolidated Financial Statements

#### (1) Consolidated Balance Sheets

(Millions of yen)

	Previous Fiscal Year (as of March 31, 2012)	First Quarter FY2012 (as of June 30, 2012)
<b>Assets</b>		
Current assets		
Cash and deposits	76,245	72,175
Notes and accounts receivable—trade	99,499	88,903
Short-term investment securities	109,500	121,000
Merchandise and finished goods	69,960	71,050
Work in process	45,964	35,802
Raw materials and supplies	35,144	37,893
Other	63,425	62,412
Allowance for doubtful accounts	(242)	(240)
Total current assets	499,495	488,995
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	80,595	82,013
Machinery, equipment and vehicles, net	90,113	89,219
Tools, furniture and fixtures, net	3,761	3,930
Land	26,484	26,497
Construction in progress	90,269	103,460
Total property, plant and equipment	291,222	305,119
Intangible assets		
Mining right	7,245	7,393
Other	3,166	3,360
Total intangible assets	10,411	10,753
Investments and other assets		
Investment securities	325,947	339,464
Other	19,914	23,774
Allowance for doubtful accounts	(224)	(230)
Allowance for investment loss	(6)	(6)
Total investments and other assets	345,631	363,002
Total noncurrent assets	647,264	678,874
<b>Total assets</b>	<b>1,146,759</b>	<b>1,167,869</b>

(Millions of yen)

	Previous Fiscal Year (as of March 31, 2012)	First Quarter FY2012 (as of June 30, 2012)
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable—trade	43,426	25,079
Short-term loans payable	58,832	58,363
Income taxes payable	4,132	1,387
Provision for bonuses	3,531	1,771
Provision for furnace repair works	253	378
Provision for loss on business restructuring	1,764	1,429
Provision for environmental measures	109	104
Provision for loss on disaster	34	34
Other provision	163	178
Other	74,709	71,477
Total current liabilities	186,953	160,200
Noncurrent liabilities		
Bonds payable	50,000	50,000
Long-term loans payable	157,119	180,876
Provision for retirement benefits	6,973	6,503
Provision for directors' retirement benefits	54	33
Provision for loss on business restructuring	21	18
Accrued indemnification loss on damages	0	0
Provision for environmental measures	39	42
Other provision	214	220
Asset retirement obligations	4,317	4,696
Other	15,030	12,530
Total noncurrent liabilities	233,767	254,918
Total liabilities	420,720	415,118
<b>Net assets</b>		
Shareholders' equity		
Capital stock	93,242	93,242
Capital surplus	86,063	86,063
Retained earnings	572,576	582,837
Treasury stock	(21,845)	(21,852)
Total shareholders' equity	730,036	740,290
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	10,986	7,513
Deferred gains or losses on hedges	(4,854)	(4,670)
Foreign currency translation adjustment	(76,448)	(59,580)
Total accumulated other comprehensive income	(70,316)	(56,737)
Minority interests	66,319	69,198
Total net assets	726,039	752,751
Total liabilities and net assets	1,146,759	1,167,869

(2) Consolidated Statements of Income and Comprehensive Income  
Consolidated Statements of Income  
(For 1st Quarter of Cumulative Consolidated Fiscal Period)

(Millions of yen)

	First Quarter FY2011 (from April 1, 2011, to June 30, 2011)	First Quarter FY2012 (from April 1, 2012, to June 30, 2012)
Net sales	212,907	204,635
Cost of sales	174,411	173,145
Gross profit	38,496	31,490
Selling, general and administrative expenses		
Sales, transportation and sundry expenses	2,109	1,987
Salaries and allowances	2,393	2,544
Provision for bonuses	277	232
Retirement benefit expenses	265	189
Provision for directors' retirement benefits	3	—
Research and development expenses	1,290	1,414
Other	4,024	4,668
Total selling, general and administrative expenses	10,361	11,034
Operating income	28,135	20,456
Non-operating income		
Interest income	174	264
Dividends income	704	714
Equity in earnings of affiliates	11,493	3,455
Other	250	304
Total non-operating income	12,621	4,737
Non-operating expenses		
Interest expenses	673	853
Loss on valuation of derivatives	723	273
Foreign exchange losses	1,305	2,475
Loss on valuation of borrowed gold bullion	61	—
Other	335	527
Total non-operating expenses	3,097	4,128
Ordinary income	37,659	21,065
Extraordinary income		
Gain on sales of noncurrent assets	36	2
Gain on sales of investment securities	60	152
Total extraordinary income	96	154

(Millions of yen)

	First Quarter FY2011 (from April 1, 2011, to June 30, 2011)	First Quarter FY2012 (from April 1, 2012, to June 30, 2012)
Extraordinary loss		
Loss on retirement of noncurrent assets	25	130
Loss on valuation of investment securities	—	22
Loss on disaster	16	4
Total extraordinary losses	41	156
Income before income taxes	37,714	21,063
Income taxes—current	7,673	2,956
Income taxes—deferred	(415)	627
Total income taxes	7,258	3,583
Income before minority interests	30,456	17,480
Minority interests in income	3,882	476
Net income	26,574	17,004

Consolidated Statements of Comprehensive Income  
(For 1st Quarter of Cumulative Consolidated Fiscal Period)

(Millions of yen)

	First Quarter FY2011 (from April 1, 2011, to June 30, 2011)	First Quarter FY2012 (from April 1, 2012, to June 30, 2012)
Income before minority interests	30,456	17,480
Other comprehensive income		
Valuation difference on available-for-sale securities	(3,642)	(3,483)
Deferred gains or losses on hedges	(556)	108
Foreign currency translation adjustment	5,981	8,658
Share of other comprehensive income of associates accounted for using equity method	4,215	12,379
Total other comprehensive income	5,998	17,662
Comprehensive income	36,454	35,142
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of the parent	29,808	30,579
Comprehensive income attributable to minority interests	6,646	4,563

(3) Note Relating to the Going Concern Assumption

There are no pertinent items.

(4) Significant Changes in Shareholders' Equity

There are no pertinent items.

(5) Segment Information and Others

(Segment Information)

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

Three months ended June 30, 2011 (from April 1, 2011, to June 30, 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 Statements of Income <sup>2</sup>
Net sales:							
Outside customers	15,386	149,899	46,669	211,954	953	—	212,907
Intersegment	11,214	24,043	6,651	41,908	1,337	(43,245)	—
Total	26,600	173,942	53,320	253,862	2,290	(43,245)	212,907
Segment income	23,310	14,892	1,036	39,238	130	(1,709)	37,659

Three months ended June 30, 2012 (from April 1, 2012, to June 30, 2012)

(Millions of yen)

	Mineral Resources	Smelting & Refining	Materials	Total of the Reported Segments	Other Businesses	Adjustments <sup>1</sup>	Amounts Reported in the Consolidated Statements of Income <sup>2</sup>
Net sales:							
Outside customers	16,980	145,263	41,853	204,096	539	—	204,635
Intersegment	11,409	24,066	4,765	40,240	2,149	(42,389)	—
Total	28,389	169,329	46,618	244,336	2,688	(42,389)	204,635
Segment income (loss)	19,634	(458)	(168)	19,008	253	1,804	21,065

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

(Millions of yen)

	Three Months Ended June 30, 2011	Three Months Ended June 30, 2012
Head office expenses not allocated to each reported segment <sup>a</sup>	(2,437)	(2,498)
Cost of capital to be borne by each reported segment <sup>b</sup>	4,148	3,700
Eliminations of inter-segment transactions among the reported segments	(2,283)	2,113
Non-operating income (expenses) not allocated to each reported segment <sup>c</sup>	(1,137)	(1,511)
Total	(1,709)	1,804

- \*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 and zinc, as well as smelting and sales of precious metals such as gold, silver and platinum
Materials	Manufacturing, processing and sales of advanced materials, including pastes, powder materials (e.g., nickel powder), battery materials (e.g., nickel hydroxide) and crystalline 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 and sales of automotive exhaust processing catalysts, chemical catalysts, petroleum refinery and desulfurization catalysts and autoclaved lightweight concrete (ALC) products
Other Businesses	Technical engineering and real estate businesses

## 3. Matters relating to Changes in the Reported Segments

(Change in the reported segments under organizational reform)

The Company resolved, at its Board of Directors meeting held on June 29, 2012, to conduct an organizational reform, under which three existing divisions (Semiconductor Materials Div., Advanced Materials Div. and Energy, Catalysts & Construction Materials Div.) would be integrated into the “Materials Division,” which was newly established as of July 1, 2012, for the purpose of reinforcing businesses in the Materials segment.

The Company currently has three reported segments for its major businesses: Mineral Resources, Smelting & Refining and Materials, and the semiconductor materials and advanced materials businesses were previously integrated into Materials. Effective from the first quarter ended June 30, 2012, the energy, catalysts & construction materials business was added to the Materials segment as a result of the aforementioned organizational reform.

“Information on Net Sales and Income (Loss) by Reported Segment” for the period under review, on which the organizational reform and the change in the reported segments under organizational reform are reflected, is as stated in the table above.

(Calculation of segment income or loss due to the change in accounting policies)

As described in the “Change in the accounting policy to report a part of tunnel cut expenses as noncurrent assets,” the change in the accounting policy above during the period under review is retrospectively applied and the segment income for the same period of the previous fiscal year represents the restated amount after such retrospective application.

As a result, compared with the previous method before the above change in accounting policy is retrospectively applied, segment income for the same period of the previous fiscal year in the Mineral Resources segment increased by ¥24 million.

#### 4. Supplementary Information

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

	Unit	FY2012 First Three Months Results (April 1, 2012, to June 30, 2012)	FY2012 Forecasts (April 1, 2012, to March 31, 2013)
Copper	\$/t	7,867	8,500
Gold	\$/TOZ	1,610.3	1,650.0
Nickel	\$/lb	7.78	8.00
Zinc	\$/t	1,928	2,000
Exchange rate (TTM)	¥/\$	80.21	80.00

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

Reported Segment	Product	Unit	FY2012 First Three Months (Results) (April 1, 2012, to June 30, 2012)
Mineral Resources	Gold and silver ores  (Gold content)	t	35,027
		¥Thousand/DMT	278
		¥Million	9,740
		(kg)	(2,560)
Smelting & Refining	Copper	t	116,985
		¥Thousand/t	642
		¥Million	75,105
	Gold	kg	10,183
		¥/g	4,160
		¥Million	42,357
	Silver	kg	71,248
		¥Thousand/kg	77
		¥Million	5,465
	Nickel	t	16,260
		¥Thousand/t	1,511
		¥Million	24,570
	Zinc	t	7,426
		¥Thousand/t	162
¥Million		1,206	
	(Including commissioned zinc)	(t)	(18,544)
Materials	Semiconductor materials and advanced materials	¥Million	26,858

(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	FY2012 First Three Months (April 1, 2012, to June 30, 2012)
Copper	t	110,210
Gold	kg	7,661
Electrolytic nickel	t	9,944
Ferronickel	t	4,734
Zinc	t	11,118
Gold and silver ore	t	32,724
(Gold content)	(kg)	(2,509)
Zinc (Commissioning portion)	t	6,715

(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.