



February 12, 2020

To All Concerned Parties

Company name Mitsubishi Materials Corporation
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**Notice of Revisions to the Performance Forecast and
 Partial Return of Officers Remuneration**

Mitsubishi Materials Corporation hereby announces revisions to the forecast announced on November 7, 2019, chiefly based on its recent performance, and partial return of Officers remuneration. Details are as described below.

1. Revision to consolidated earnings forecasts for the fiscal year ending March 31, 2020
 (from April 1, 2019, to March 31, 2020)

| | Net sales | Operating profit | Ordinary income | Net income attributable to owners of parent |
|--|-------------|------------------|-----------------|---|
| | Million yen | Million yen | Million yen | Million yen |
| Previous forecast (A) | 1,530,000 | 31,000 | 42,000 | 10,000 |
| Revised forecast (B) | 1,520,000 | 27,000 | 40,000 | (57,000) |
| Amount change (B-A) | (10,000) | (4,000) | (2,000) | (67,000) |
| Percentage change (%) | (0.7) | (12.9) | (4.8) | - |
| (Reference) Results in previous fiscal year (fiscal year ended March 31, 2019) | 1,662,990 | 36,861 | 50,679 | 1,298 |

2. Reasons for the revision

In the Advanced Products business, demand is decreasing for copper & copper alloy products for automobile and semiconductor as well as aluminum products for automobile, and in the Cement Business, ready-mixed concrete sales in the U.S. is expected to fall below plan mainly due to unsettled weather. As a result, net sales, operating profit, and ordinary income for the revised consolidated earnings forecast for the fiscal year ending March 31, 2020 are lowered from the previous forecast.

Net income attributable to owners of parent is expected to decrease from the previous forecast. It is mainly due to lower ordinary income and extraordinary losses, including impairment loss, in the Advanced Products business and the Metalworking Solutions business, which are expected to arise from business structure improvement expenses and so on.

3. Partial return of Officers remuneration

In view of the situations explained above, Officers will partially return their remuneration as follows.

| | |
|--|---|
| Chief Executive Officer and Executive Vice President and Executive Officer | Return of 30% of the monthly remuneration (for three months) |
| All other Executive Officers | Return of 10% of the monthly remuneration (for three months) |

(Note) The above forecast has been prepared on assumed economic conditions, market trends, and other factors foreseeable as of the date of this announcement, and the results may differ from the forecasts due to various factors arising in the future.