

## Consolidated Interim Financial Results for the year ending March 31, 2008 ("Fiscal 2007")

NIPPON MINING HOLDINGS, INC. (URL: <http://www.shinnikko-hd.co.jp/>)

Code No. : 5016 Stock listings : Tokyo, Osaka and Nagoya  
 President and CEO : Mitsunori Takahagi  
 Address of head office : 10-1, Toranomom 2-chome, Minato-ku, Tokyo  
 Contact to : Investor Relations Department Telephone number : +81-3-5573-5123  
 Scheduled date of filing Semi-annual Security Report : Dec. 5, 2007  
 Scheduled date of commencement of dividend payments : Dec. 6, 2007

The accompanying financial statements are prepared in accordance with accounting principles generally accepted in Japan.

## 1. Operating results for the six months ended September 30, 2007 (the period from April 1, 2007 to September 30, 2007)

## (1) Operating results (Consolidated basis)

Note: Percentage figures represent changes from the corresponding previous periods.

	Sales		Operating income		Income before special items		Net income	
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%
For the six months ended September 30, 2007	2,010,629	11.2	50,345	(33.3)	95,707	(17.2)	51,011	(29.7)
For the six months ended September 30, 2006	1,807,543	32.4	75,520	19.1	115,592	39.1	72,516	38.2
For the year ended March 31, 2007 (Fiscal 2006)	3,802,447	-	132,258	-	224,236	-	106,430	-

	Basic EPS		Fully diluted EPS	
	yen	sen	yen	sen
For the six months ended September 30, 2007	55	04	55	00
For the six months ended September 30, 2006	82	64	82	60
For the year ended March 31, 2007 (Fiscal 2006)	117	98	117	91

Note: Equity in income of non-consolidated subsidiaries and affiliates

For the six months ended September 30, 2007: 44,433 millions of yen

For the six months ended September 30, 2006: 41,317 millions of yen

For the year ended March 31, 2007: 94,895 millions of yen

## (2) Financial position (Consolidated basis)

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share	
	millions of yen	millions of yen	%	yen	sen
As of September 30, 2007	2,182,828	753,102	30.6	721	64
As of September 30, 2006	2,043,586	657,394	28.9	637	37
As of March 31, 2007	2,056,407	701,064	30.3	671	56

Note: Shareholders' equity includes the total of the shareholders' equity and the valuation and translation adjustment in net assets of consolidated balance sheets.

As of September 30, 2007: 668,822 millions of yen

As of September 30, 2006: 590,834 millions of yen

As of March 31, 2007: 622,476 millions of yen

### (3) Cash flows (Consolidated basis)

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	millions of yen	millions of yen	millions of yen	millions of yen
For the six months ended September 30, 2007	48,297	(45,109)	11,395	60,431
For the six months ended September 30, 2006	(42,818)	(53,280)	92,727	60,619
For the year ended March 31, 2007 (Fiscal 2006)	41,200	(97,576)	37,401	45,249

### 2. Cash Dividends (Consolidated basis)

	Cash dividends per share		
	Interim	Year-end	Full-year
	yen sen	yen sen	yen sen
For the year ended March 31, 2007	8 00	8 00	16 00
For the year ending March 31, 2008	8 00		
For the year ending March 31, 2008 (Forecast)		8 00	16 00

### 3. Forecasts for Fiscal 2007 (April 1, 2007 - March 31, 2008) (Consolidated basis)

Note: Percentage figures represent changes from the corresponding previous periods.

	Sales		Operating income		Income before special items		Net income		Basic EPS	
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	yen sen	
Full year	4,200,000	10.5	110,000	(16.8)	190,000	(15.3)	98,000	(7.9)	105 74	

### 4. Other

(1) Important changes in scope of consolidation during period: No

(2) Changes in accounting principles and procedures used in the preparation of consolidated financial statements or changes in the method of presentation of consolidated financial statements;

(a) Effective for the first half of Fiscal 2007, the Company and its domestic consolidated subsidiaries applied the depreciation method for the tangible fixed assets acquired on and after April 1, 2007, prescribed in the revised Corporate Tax Law in line with the 2007 Tax Reform. As a result, in comparison to the previous depreciation method, depreciation costs increased by 127 million yen, operating income and income before special items and income before income taxes and minority interests decreased by 113 million yen respectively for the first half of Fiscal 2007.

Concurrently, the Company and its domestic consolidated subsidiaries also applied the depreciation method for the tangible fixed assets acquired before April 1, 2007, which allowed them to depreciate those assets to 1 yen of the residual value using the straight-line method evenly over a period of five years after they reach the depreciable limits. Due to this additional depreciation, depreciation costs increased by 2,883 million yen, operating income decreased by 2,671 million yen and income before special items and income before income taxes and minority interests decreased by 2,675 million yen respectively for the first half of Fiscal 2007, as compared with the case in which the previous method were applied.

(b) In accordance with the revision of "Practical Guidelines of Accounting for Deferred Income Taxes in the Consolidated Financial Statements" (Accounting Committee Report No.6, issued by Japanese Institute of Certified Public Accountants) on March 29, 2007, the Company charged off the deferred tax assets related to the elimination of unrealized gains on intercompany transactions from transfers of subsidiaries' and affiliates' stocks. Deferred income tax increased by 3,966 million yen and net income decreased by the same amount for the first half of Fiscal 2007.

(3) Shares issued (common stock) at end of period

(a) Number of shares issued (including treasury stock )

As of September 30, 2007 928,462,002 As of September 30, 2006 928,462,002 As of March 31, 2007 928,462,002

(b) Number of shares of treasury stock

As of September 30, 2007 1,649,261 As of September 30, 2006 1,468,327 As of March 31, 2007 1,552,704

\*The aforementioned forecasts are based on the information available as of November 7, 2007. The actual results are subject to change due to changes in the business environment.

## Consolidated Balance Sheets

Account title	Fiscal 2006 (interim) (As of September 30, 2006)		Fiscal 2007 (interim) (As of September 30, 2007)		Fiscal 2006 (As of March 31, 2007)		Increase (decrease)
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen
<b>Assets</b>	<b>2,043,586</b>	<b>100.0</b>	<b>2,182,828</b>	<b>100.0</b>	<b>2,056,407</b>	<b>100.0</b>	<b>126,421</b>
Current assets	1,046,920	51.2	1,105,072	50.6	996,793	48.5	108,279
Cash and time deposits	61,489		61,771		46,475		15,296
Notes and accounts receivable, trade	371,361		379,428		371,539		7,889
Securities	0		-		-		-
Inventories	546,129		578,640		494,954		83,686
Other current assets	69,631		86,206		84,971		1,235
Less: Allowance for doubtful accounts	(1,690)		(973)		(1,146)		173
Fixed assets	996,666	48.8	1,077,756	49.4	1,059,614	51.5	18,142
Property, plant and equipment	617,121		656,542		649,901		6,641
Buildings and structures	131,725		134,497		133,528		969
Machinery and equipment, other	175,468		183,496		183,833		(337)
Land	284,125		280,156		281,591		(1,435)
Construction in progress	25,803		58,393		50,949		7,444
Intangible assets	96,082		91,933		92,754		(821)
Investments and other long-term assets	283,463		329,281		316,959		12,322
Investments in securities	226,938		284,258		263,062		21,196
Long-term loans	11,616		6,144		10,175		(4,031)
Deferred tax assets	11,731		7,839		11,237		(3,398)
Other	34,260		32,095		33,522		(1,427)
Less: Allowance for doubtful accounts	(1,082)		(1,055)		(1,037)		(18)
<b>Total assets</b>	<b>2,043,586</b>	<b>100.0</b>	<b>2,182,828</b>	<b>100.0</b>	<b>2,056,407</b>	<b>100.0</b>	<b>126,421</b>
<b>Liabilities</b>	<b>1,386,192</b>	<b>67.8</b>	<b>1,429,726</b>	<b>65.5</b>	<b>1,355,343</b>	<b>65.9</b>	<b>74,383</b>
Current liabilities	981,657	48.0	1,049,813	48.1	973,495	47.3	76,318
Notes and accounts payable, trade	278,710		319,543		253,935		65,608
Short-term borrowings	412,219		449,481		447,635		1,846
Commercial paper	67,000		50,000		26,000		24,000
Accounts payable, other	126,828		134,669		137,670		(3,001)
Accrued income taxes	28,318		21,424		29,713		(8,289)
Other current liabilities	68,582		74,696		78,542		(3,846)
Long-term liabilities	404,535	19.8	379,913	17.4	381,848	18.6	(1,935)
Long-term debt	253,372		218,104		215,802		2,302
Deferred tax liabilities	42,433		69,086		62,739		6,347
Allowance for retirement benefits	59,927		54,966		61,304		(6,338)
Allowance for periodic repair works	13,842		13,368		14,569		(1,201)
Other long-term liabilities	34,961		24,389		27,434		(3,045)
<b>Net assets</b>	<b>657,394</b>	<b>32.2</b>	<b>753,102</b>	<b>34.5</b>	<b>701,064</b>	<b>34.1</b>	<b>52,038</b>
Shareholders' equity	551,957	27.0	621,783	28.5	578,371	28.1	43,412
Common stock	73,920	3.6	73,920	3.4	73,920	3.6	-
Capital surplus	226,763	11.1	226,764	10.4	226,762	11.0	2
Retained earnings	251,767	12.3	321,790	14.7	278,259	13.5	43,531
Less: Treasury stock, at cost	(493)	(0.0)	(691)	(0.0)	(570)	(0.0)	(121)
Valuation and translation adjustment	38,877	1.9	47,039	2.1	44,105	2.2	2,934
Unrealized gain on marketable securities	34,560	1.7	34,314	1.6	35,987	1.8	(1,673)
Deferred hedge gain (loss)	1,468	0.1	592	0.0	1,528	0.1	(936)
Surplus from land revaluation	(3,355)	(0.2)	(3,370)	(0.2)	(3,355)	(0.2)	(15)
Accumulated translation adjustment	6,204	0.3	15,503	0.7	9,945	0.5	5,558
Stock acquisition rights	95	0.0	276	0.0	181	0.0	95
Minority interests in consolidated subsidiaries	66,465	3.3	84,004	3.9	78,407	3.8	5,597
<b>Total liabilities and net assets</b>	<b>2,043,586</b>	<b>100.0</b>	<b>2,182,828</b>	<b>100.0</b>	<b>2,056,407</b>	<b>100.0</b>	<b>126,421</b>

## Consolidated Statements of Income

Account title	Fiscal 2006 (interim) (from April 1, 2006 to September 30, 2006)		Fiscal 2007 (interim) (from April 1, 2007 to September 30, 2007)		Increase (decrease) millions of yen	Fiscal 2006 (from April 1, 2006 to March 31, 2007)	
	millions of yen	%	millions of yen	%		millions of yen	%
<b>Net sales</b>	1,807,543	100.0	2,010,629	100.0	203,086	3,802,447	100.0
<b>Cost of sales</b>	1,645,983	91.1	1,864,938	92.8	218,955	3,485,283	91.7
<i>Gross profit</i>	161,560	8.9	145,691	7.2	(15,869)	317,164	8.3
Selling, general and administrative expenses	86,040	4.7	95,346	4.7	9,306	184,906	4.8
<i>Operating income</i>	75,520	4.2	50,345	2.5	(25,175)	132,258	3.5
<b>Other income</b>	50,287	2.8	54,965	2.7	4,678	112,484	3.0
Interest income	1,353		1,450		97	2,805	
Dividend income	1,018		1,271		253	1,751	
Exchange gain	2,670		3,492		822	5,133	
Amortization of negative goodwill	918		919		1	1,837	
Equity in income of non-consolidated subsidiaries and affiliates	41,317		44,433		3,116	94,895	
Other	3,011		3,400		389	6,063	
<b>Other expenses</b>	10,215	0.6	9,603	0.4	(612)	20,506	0.6
Interest expenses	6,612		6,395		(217)	13,102	
Other	3,603		3,208		(395)	7,404	
<i>Income before special items</i>	115,592	6.4	95,707	4.8	(19,885)	224,236	5.9
<b>Special profit</b>	15,069	0.9	6,423	0.3	(8,646)	17,453	0.5
Gain on sales of property, plant and equipment	629		1,294		665	2,108	
Gain on sales of investments in securities, net	13,618		87		(13,531)	13,629	
Reversal of reserve for loss on business liquidation	-		2,232		2,232	-	
Compensation income for expropriation	-		1,867		1,867	-	
Other	822		943		121	1,716	
<b>Special loss</b>	6,711	0.4	3,716	0.2	(2,995)	21,607	0.6
Loss on sales of property, plant and equipment	154		54		(100)	260	
Loss on disposal of property, plant and equipment	1,124		2,084		960	5,077	
Impairment losses	1,075		780		(295)	1,877	
Loss on write-down of investments in securities	402		34		(368)	1,256	
Reorganization and restructuring costs	280		-		(280)	5,204	
Provision for allowance for environmental remediation	-		224		224	2,710	
Provision for allowance for cost of disposal of unutilized property, plant and equipment	3,413		29		(3,384)	4,465	
Other	263		511		248	758	
<i>Income before income taxes and minority interests</i>	123,950	6.9	98,414	4.9	(25,536)	220,082	5.8
Income taxes	35,090	2.0	27,324	1.4	(7,766)	66,661	1.8
Deferred income tax	2,684	0.1	7,960	0.4	5,276	18,739	0.5
Minority interests in earnings of consolidated subsidiaries	13,660	0.8	12,119	0.6	(1,541)	28,252	0.7
<i>Net income</i>	72,516	4.0	51,011	2.5	(21,505)	106,430	2.8

## Consolidated Statements of Changes in Net Assets

For the six months ended September 30, 2006

(millions of yen)

	Shareholders' equity					Valuation and translation adjustment				Stock acquisition rights	Minority interests in consolidated subsidiaries	Total net assets
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total	Unrealized gain on marketable securities	Deferred hedge gain (loss)	Surplus from land revaluation	Accumulated translation adjustment			
Balance at March 31, 2006	40,000	192,948	192,148	(430)	424,666	39,471	-	(3,340)	6,682	-	46,027	513,506
Issuance of stock	33,920	33,818			67,738							67,738
Cash dividends paid			(12,715)		(12,715)							(12,715)
Bonuses to directors			(449)		(449)							(449)
Net income			72,516		72,516							72,516
Acquisition of treasury stock				(71)	(71)							(71)
Disposition of treasury stock		3		2	5							5
Grant of treasury stock with exercise of stock acquisition rights		(6)		6	0							0
Reclassification with surplus from land revaluation			15		15							15
Increase arising from changes of consolidation, net			252		252							252
Net changes of net assets other than shareholders' equity						(4,911)	1,468	(15)	(478)	95	20,438	16,597
Total changes	33,920	33,815	59,619	(63)	127,291	(4,911)	1,468	(15)	(478)	95	20,438	143,888
Balance at September 30, 2006	73,920	226,763	251,767	(493)	551,957	34,560	1,468	(3,355)	6,204	95	66,465	657,394

For the six months ended September 30, 2007

(millions of yen)

	Shareholders' equity					Valuation and translation adjustment				Stock acquisition rights	Minority interests in consolidated subsidiaries	Total net assets
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total	Unrealized gain on marketable securities	Deferred hedge gain (loss)	Surplus from land revaluation	Accumulated translation adjustment			
Balance at March 31, 2007	73,920	226,762	278,259	(570)	578,371	35,987	1,528	(3,355)	9,945	181	78,407	701,064
Cash dividends paid			(7,421)		(7,421)							(7,421)
Net income			51,011		51,011							51,011
Acquisition of treasury stock				(131)	(131)							(131)
Disposition of treasury stock		4		3	7							7
Grant of treasury stock with exercise of stock acquisition rights		(2)		7	5							5
Reclassification with surplus from land revaluation			15		15							15
Decrease arising from changes of consolidation, net			(74)		(74)							(74)
Net changes of net assets other than shareholders' equity						(1,673)	(936)	(15)	5,558	95	5,597	8,626
Total changes	-	2	43,531	(121)	43,412	(1,673)	(936)	(15)	5,558	95	5,597	52,038
Balance at September 30, 2007	73,920	226,764	321,790	(691)	621,783	34,314	592	(3,370)	15,503	276	84,004	753,102

For the year ended March 31, 2007

(millions of yen)

	Shareholders' equity					Valuation and translation adjustment				Stock acquisition rights	Minority interests in consolidated subsidiaries	Total net assets
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total	Unrealized gain on marketable securities	Deferred hedge gain (loss)	Surplus from land revaluation	Accumulated translation adjustment			
Balance at March 31, 2006	40,000	192,948	192,148	(430)	424,666	39,471	-	(3,340)	6,682	-	46,027	513,506
Issuance of stock	33,920	33,818			67,738							67,738
Cash dividends paid			(20,137)		(20,137)							(20,137)
Bonuses to directors			(449)		(449)							(449)
Net income			106,430		106,430							106,430
Acquisition of treasury stock				(152)	(152)							(152)
Disposition of treasury stock		4		4	8							8
Grant of treasury stock with exercise of stock acquisition rights		(8)		8	0							0
Reclassification with surplus from land revaluation			15		15							15
Increase arising from changes of consolidation, net			252		252							252
Net changes of net assets other than shareholders' equity						(3,484)	1,528	(15)	3,263	181	32,380	33,853
Total changes	33,920	33,814	86,111	(140)	153,705	(3,484)	1,528	(15)	3,263	181	32,380	187,558
Balance at March 31, 2007	73,920	226,762	278,259	(570)	578,371	35,987	1,528	(3,355)	9,945	181	78,407	701,064

**Consolidated Statements of Cash Flows**

Account title	Fiscal 2006 (interim)	Fiscal 2007 (interim)	Increase	Fiscal 2006
	(from April 1, 2006 to September 30, 2006)	(from April 1, 2007 to September 30, 2007)	(decrease)	(from April 1, 2006 to March 31, 2007)
	millions of yen	millions of yen	millions of yen	millions of yen
<b>Cash flows from operating activities</b>				
Income before income taxes and minority interests	123,950	98,414		220,082
Depreciation and amortization	22,912	28,567		48,808
Impairment losses	1,075	780		1,877
Amortization of goodwill	1,363	1,263		2,787
Amortization of negative goodwill	(918)	(919)		(1,837)
Interest and dividend income	(2,371)	(2,721)		(4,556)
Interest expenses	6,612	6,395		13,102
Equity in income of non-consolidated subsidiaries and affiliates	(41,317)	(44,433)		(94,895)
Gain on sales of investments in securities, net	(13,618)	(87)		(13,629)
Loss on write-down of investments in securities	402	34		1,256
Loss on sales and disposal of property, plant and equipment, net	649	844		3,229
Reorganization and restructuring costs	280	-		5,204
Increase in trade receivables	(36,757)	(9,907)		(36,331)
Increase in inventories	(94,801)	(81,137)		(42,631)
Increase (decrease) in trade payables	11,059	69,922		(23,951)
Increase in accrued consumption tax	5,515	2,162		12,979
Other, net	(14,709)	(6,461)		(28,029)
Subtotal	(30,674)	62,716	93,390	63,465
Receipts of interest and dividends	41,705	28,199		68,762
Payments for interest	(6,322)	(6,593)		(13,331)
Payments for special retirement benefit	(1,181)	(120)		(1,378)
Payments for income taxes	(46,346)	(35,905)		(76,318)
Net cash provided by (used in) operating activities	(42,818)	48,297	91,115	41,200
<b>Cash flows from investing activities</b>				
Decrease (Increase) in time deposits, net	31	(137)		186
Proceeds from sales of securities	0	-		1
Payments for acquisition of investments in securities	(215)	(2,790)		(1,083)
Proceeds from sales or maturities of investments in securities	14,598	622		14,758
Net payments for acquisition of business assets	(22,338)	-		(22,338)
Net payments for acquisition of investments in newly consolidated subsidiaries	(14,013)	-		(14,013)
Payments for acquisition of property, plant and equipment	(29,472)	(45,422)		(78,056)
Proceeds from sales of property, plant and equipment	2,019	2,217		4,335
Payments for acquisition of intangible assets	(4,443)	(1,860)		(7,995)
Payments for long-term prepaid expenses	(1,453)	(819)		(1,888)
Decrease (increase) in short-term loans, net	(909)	(354)		1,028
Payments for lending of long-term loans	(75)	(949)		(279)
Collection of long-term loans	2,140	5,008		7,423
Other, net	850	(625)		345
Net cash used in investing activities	(53,280)	(45,109)	8,171	(97,576)
<b>Cash flows from financing activities</b>				
Increase in short-term borrowings, net	16,563	15,247		58,679
Increase (decrease) in commercial paper, net	26,000	24,000		(15,000)
Proceeds from borrowings of long-term bank loans and other	17,394	33,298		29,702
Repayments of long-term bank loans and other	(25,724)	(45,414)		(82,819)
Proceeds from issuance of stock	67,738	-		67,738
Proceeds from issuance of stock to minority shareholders	13,090	-		13,090
Proceeds from third-party share allotment of consolidated subsidiary	2,000	-		4,000
Cash dividends paid	(12,715)	(7,421)		(20,137)
Cash dividends paid to minority shareholders	(11,214)	(8,018)		(17,369)
Other, net	(405)	(297)		(483)
Net cash provided by financing activities	92,727	11,395	(81,332)	37,401
Effect of exchange rate changes on cash and cash equivalents	(298)	516	814	(135)
Net increase (decrease) in cash and cash equivalents	(3,669)	15,099	18,768	(19,110)
Cash and cash equivalents at beginning of period	63,857	45,249	(18,608)	63,857
Increase due to subsidiaries newly included consolidation	431	83	(348)	502
Cash and cash equivalents at end of period	60,619	60,431	(188)	45,249

## Segment Information

### 1. Segment Information summarized by product group

For the six months ended September 30, 2006 (from April 1, 2006 to September 30, 2006)

(millions of yen)

	Petroleum	Metals	Other Operations	Total	Eliminations or corporate	Consolidated
Sales						
(1) Outside customers	1,295,507	502,716	9,320	1,807,543	-	1,807,543
(2) Inter-group	1,949	874	15,684	18,507	(18,507)	-
Total	1,297,456	503,590	25,004	1,826,050	(18,507)	1,807,543
Operating costs and expenses	1,259,042	467,993	24,172	1,751,207	(19,184)	1,732,023
Operating income	38,414	35,597	832	74,843	677	75,520
Income before special items	41,701	70,476	3,068	115,245	347	115,592

Breakdown of Metals segment

(millions of yen)

	Resources and Metals	Electronic Materials	Metal Manufacturing	Eliminations	Total
Sales					
(1) Outside customers	415,758	60,817	26,141	-	502,716
(2) Inter-group	22,418	3,748	8,965	(34,257)	874
Total	438,176	64,565	35,106	(34,257)	503,590
Operating costs and expenses	413,230	58,880	30,476	(34,593)	467,993
Operating income	24,946	5,685	4,630	336	35,597
Income before special items	60,136	5,086	4,918	336	70,476

For the six months ended September 30, 2007 (from April 1, 2007 to September 30, 2007)

(millions of yen)

	Petroleum	Metals	Other Operations	Total	Eliminations or corporate	Consolidated
Sales						
(1) Outside customers	1,432,993	564,583	13,053	2,010,629	-	2,010,629
(2) Inter-group	1,912	651	19,579	22,142	(22,142)	-
Total	1,434,905	565,234	32,632	2,032,771	(22,142)	2,010,629
Operating costs and expenses	1,406,647	544,689	30,862	1,982,198	(21,914)	1,960,284
Operating income	28,258	20,545	1,770	50,573	(228)	50,345
Income before special items	32,063	59,253	4,308	95,624	83	95,707

Breakdown of Metals segment

(millions of yen)

	Resources and Metals	Electronic Materials	Metal Manufacturing	Eliminations	Total
Sales					
(1) Outside customers	474,143	64,902	25,538	-	564,583
(2) Inter-group	24,812	2,904	10,661	(37,726)	651
Total	498,955	67,806	36,199	(37,726)	565,234
Operating costs and expenses	481,243	68,081	33,135	(37,770)	544,689
Operating income (loss)	17,712	(275)	3,064	44	20,545
Income (loss) before special items	57,253	(1,182)	3,138	44	59,253

## Segment Information

For the year ended March 31, 2007 (from April 1, 2006 to March 31, 2007)

(millions of yen)

	Petroleum	Metals	Other Operations	Total	Eliminations or corporate	Consolidated
Sales						
(1) Outside customers	2,750,827	1,021,563	30,057	3,802,447	-	3,802,447
(2) Inter-group	4,877	2,525	35,640	43,042	(43,042)	-
Total	2,755,704	1,024,088	65,697	3,845,489	(43,042)	3,802,447
Operating costs and expenses	2,679,793	971,757	62,280	3,713,830	(43,641)	3,670,189
Operating income	75,911	52,331	3,417	131,659	599	132,258
Income before special items	81,918	134,050	7,590	223,558	678	224,236

Breakdown of Metals segment

(millions of yen)

	Resources and Metals	Electronic Materials	Metal Manufacturing	Eliminations	Total
Sales					
(1) Outside customers	844,795	124,218	52,550	-	1,021,563
(2) Inter-group	42,241	5,333	17,846	(62,895)	2,525
Total	887,036	129,551	70,396	(62,895)	1,024,088
Operating costs and expenses	841,897	130,294	64,320	(64,754)	971,757
Operating income (loss)	45,139	(743)	6,076	1,859	52,331
Income (loss) before special items	127,762	(2,198)	6,627	1,859	134,050

Note: Main products for each segment are the following:

Petroleum	resource development, gasoline, naphtha, kerosene, gas oil, heavy fuel oil, petrochemicals, liquefied petroleum gas, lubricating oil, ship transport, etc.
Metals	<Resources and Metals> resource development, copper, gold, silver, sulfuric acid, ship transport, etc. <Electronic Materials > copper foils, sputtering targets, compound semiconductor materials, etc. <Metal Manufacturing > wrought copper and copper alloy products, special steel products, precision products, etc.
Other Operations	information service, engineering, electric wires, cables, titanium, land transport, common group administrative activities such as fund procurement, etc.

### 2. Overseas sales

For the six months ended September 30, 2006 (from April 1, 2006 to September 30, 2006)

	Asia	Others	Total
Overseas sales (millions of yen)	244,307	23,842	268,149
Total sales (millions of yen)	-	-	1,807,543
Overseas to total sales (%)	13.5	1.3	14.8

For the six months ended September 30, 2007 (from April 1, 2007 to September 30, 2007)

	Asia	Others	Total
Overseas sales (millions of yen)	296,921	24,277	321,198
Total sales (millions of yen)	-	-	2,010,629
Overseas to total sales (%)	14.8	1.2	16.0

For the year ended March 31, 2007 (from April 1, 2006 to March 31, 2007)

	Asia	Others	Total
Overseas sales (millions of yen)	511,582	50,327	561,909
Total sales (millions of yen)	-	-	3,802,447
Overseas to total sales (%)	13.5	1.3	14.8