

November 7, 2008

Consolidated Financial Report for the Interim Period of the Fiscal Year Ending March 31, 2009

Company name: Mitsui Mining Co., Ltd.
 Listed stock exchange: Tokyo Stock Exchange
 Securities code: 3315 URL: <http://www.mitsui-mining.co.jp>
 Representative: Kiyooki Ogura, Representative Director and Chief Executive Officer
 Inquiry contact: Akira Masuda, General Manager, Secretarial and Public Relations Department,
 General Affairs Division TEL: +81-3-5560-1311
 Scheduled filing date of the interim period report: November 14, 2008

(Figures are rounded down to the nearest million yen)

1. Consolidated Performance for the Interim Period of the Fiscal Year Ending March 31, 2009 (April 1 to September 30, 2008)

(1) Consolidated Business Results (year-to-date)

(In millions of yen unless otherwise stated; percentage figures show the year-on-year change.)

	Net Sales		Operating Income		Ordinary Income		Net Income	
Interim period of the fiscal year ending March 31, 2009	104,767	-	12,956	-	11,597	-	13,629	-
Interim period of the fiscal year ended March 31, 2008	86,374	(3.7)%	3,200	168.6%	2,261	388.2%	1,611	(50.5)%

	Net Income per Share (Yen)	Diluted Net Income per Share (Yen)
Interim period of the fiscal year ending March 31, 2009	59.20	32.30
Interim period of the fiscal year ended March 31, 2008	7.00	3.80

(2) Consolidated Financial Position

(In millions of yen unless otherwise stated)

	Total Assets	Net Assets	Equity Ratio (%)	Net Assets per Share (Yen)
September 30, 2008	152,500	43,114	28.2	100.15
March 31, 2008	140,538	39,460	28.0	51.34

Reference: Shareholders' equity: September 30, 2008 43,055 million yen
 March 31, 2008 39,393 million yen

Note: Net assets per share data pertains only to common stock issued and is therefore calculated by subtracting the amount of shares with a preferred right of claim over the distribution of residual assets (20,000 million yen as of the period-end) from the amount of net assets.

2. Dividend Information

Dividends per Share (Yen)					
(Record Date)	End of the First Quarter	End of the Interim Period	End of the Third Quarter	Fiscal Year-End	Annual
Fiscal year ended March 31, 2008	-	0.00	-	2.00	2.00
Fiscal year ending March 31, 2009	-	0.00	-	-	-
Fiscal year ending March 31, 2009 (forecast)	-	-	-	2.00	2.00

Note: Revisions to dividend forecasts during the period under review: None

* The dividend information above pertains to common stock. For information on dividends pertaining to classified shares with rights that differ from those that are applicable to common stock, please refer to "Dividend Information for Classified Stock" on page 3.

3. Consolidated Performance Forecasts for the Fiscal Year Ending March 31, 2009 (April 1, 2008 to March 31, 2009)

(In millions of yen unless otherwise stated; percentage figures show the year-on-year change.)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per Share (Yen)
	Amount	% Change	Amount	% Change	Amount	% Change	Amount	% Change	Amount
Full Fiscal Year	228,000	21.7%	22,500	100.1%	19,500	111.1%	21,000	154.4%	78.07

Note: Revision to consolidated performance forecasts during the period under review: None

4. Others

- (1) Changes in important subsidiaries during the period (Changes in special subsidiaries due to changes in the scope of consolidation and application of the equity method): None
Newly included: - Excluded: -
- (2) Application of simplified accounting method and special accounting practices in the preparation of quarterly consolidated financial statements: Yes
(Note) For details, please refer to "4. Others" in "Qualitative Information Regarding Financial Statements, Etc." on page 5.
- (3) Changes in accounting principles, procedures, and disclosure methods and related standards in connection with the preparation of quarterly consolidated financial statements (Recorded under changes in important items considered fundamental to the preparation of quarterly consolidated financial statements)
 - (a) Changes in accordance with revisions to accounting and other standards: Yes
 - (b) Changes in items other than (a) above: None
(Note) For details, please refer to "4. Others" in "Qualitative Information Regarding Financial Statements, Etc." on page 5.
- (4) Shares outstanding (common stock)
 - (a) Number of shares outstanding as of the end of the period (including treasury stock)

September 30, 2008:	230,716,213 shares
March 31, 2008:	230,716,213 shares
 - (b) Number of shares of treasury stock as of the end of the period

September 30, 2008:	507,474 shares
March 31, 2008:	496,891 shares
 - (c) Average number of shares for the period (fiscal year-to-date)

Interim period of the fiscal year ending March 31, 2009:	230,216,117 shares
Interim period of the fiscal year ended March 31, 2008:	230,230,913 shares

* Cautionary statement and other explanatory notes:

1. Forward-looking statements including performance forecasts in this document are based on currently available information and certain reasonable presumptions and may therefore differ significantly from actual results for a variety of reasons. For details, please refer to “3. Qualitative Information Regarding Consolidated Performance Forecasts” in “Qualitative Information Regarding Financial Statements, Etc.” on page 5.
2. Effective from the fiscal year ending March 31, 2009, the Company has adopted the Accounting Standard for Quarterly Financial Reporting (Accounting Standards Board of Japan (ASBJ) Statement No. 12) and the Implementation Guidance on Accounting Standards for Quarterly Financial Reporting (ASBJ Guidance No. 14). Quarterly consolidated financial statements have been prepared in accordance with the Regulation for Quarterly Consolidated Financial Reporting.

3. Basis for the calculation of net income per share for the current fiscal year

(1) Amounts not belonging to shareholders of common stock

At the Company’s Annual Meeting of Shareholders held on June 27, 2008, a resolution was passed allowing Mitsui Mining to repurchase up to 68,000,000 of its own issued and outstanding Class C preferred shares over a maximum period of one year. Of this 68,000,000 Class C preferred share ceiling, the Company had repurchased 28,000,000 issued and outstanding shares as of September 25, 2008. No date or dates have been determined for the repurchase of the remaining 40,000,000 issued and outstanding shares as of the date of this report. As a result, the Company is not in a position to determine the number of treasury stock it will have acquired as of March 31, 2009, the date of record applicable to the payment of Class C preferred share dividends. On this basis, the total dividend amount (239 million yen) applicable to the residual 40,000,000 Class C preferred shares has been used as the forecast dividend amount applicable to Class C preferred shares to be deducted from forecast net income in the calculation of forecast net income per share.

(2) Average number of shares

On October 1, 2008, appraisal rights in exchange for common stock relating to the Company’s Class B preferred shares came into effect. As a result, Nippon Steel Corporation and Sumitomo Corporation exercised their conversion rights with respect to their entire holdings on this date. On this basis, the average number of shares that is used as the denominator in the calculation of forecast net income per share for the full fiscal year takes into account the increase in the number of shares of common stock owing to the aforementioned exercise of conversion rights.

Number of shares outstanding as of April 1, 2008	230,716,213 shares
Increase in number of shares on October 1, 2008	71,633,236 shares
Average number of shares	266,434,703 shares
Average number of shares of treasury stock	503,774 shares
Average number of shares (the basis for the calculation of forecast net income per share)	265,930,929 shares (denominator)

Dividend Information for Classified Stock

Dividend per share amounts for classified stock, which are issued with rights that differ from those of common stock, are as follows.

(Record Date)	Dividends per Share (Yen)				
	End of the First Quarter	End of the Interim Period	End of the Third Quarter	Fiscal Year-End	Annual
Class B preferred shares					
Fiscal year ended March 31, 2008	-	-	-	4.52	4.52
Fiscal year ending March 31, 2009	-	-	-	-	-
Fiscal year ending March 31, 2009 (forecast)	-	-	-	-	
Class C preferred shares					
Fiscal year ended March 31, 2008	-	-	-	5.77	5.77
Fiscal year ending March 31, 2009	-	-	-	-	6.00
Fiscal year ending March 31, 2009 (forecast)	-	-	-	6.00	

Notes

- Revisions to dividend forecasts during the period under review: Yes
- In connection with the Class B preferred shares issued by the Company, Nippon Steel Corporation and Sumitomo Corporation exercised their appraisal rights in exchange for common stock with respect to their entire holdings on October 1, 2008. As a result, the Company cancelled all of the relevant Class B preferred shares on the same date. Taking the aforementioned into consideration, dividend figures for Class B preferred shares for the fiscal year ending March 31, 2009 have not been recorded.
- The Company has agreed to execute a buyback of all Class C preferred shares held by Mitsui Sumitomo Banking Corporation by June 26, 2009. As of the date of this report, the timing for any buyback has yet to be determined. On this basis, dividend figures for Class C preferred shares are based on the assumption that the buyback will have not yet been executed by March 31, 2009, the date of record for preferred share dividends.

Qualitative Information Regarding Financial Statements, Etc.

1. Qualitative Information Regarding Consolidated Business Results

In the interim period, concern over the further deterioration of Japan's economy increased amid a desperately flagging world economy caused by the financial crisis in the United States. Symptoms in Japan included a slowdown in export growth and peak raw material prices that compressed corporate revenues and impacted production activities and capital spending. A decline in consumer spending owed to stagnant employment conditions and rising prices of essential everyday goods likewise contributed to the overall mood of apprehension.

Under these circumstances, the Mitsui Mining Group took on full-scale efforts to promote the concentration of management resources on major business segments and further enhance competitiveness.

As a result, the Group posted sales of 104,767 million yen in the interim period mainly due to a strong performance by the coke-related business despite the impact of the withdrawal from the petroleum-related business and the sale of consolidated subsidiaries. Operating income amounted to 12,956 million yen, ordinary income was 11,597 million yen, and net income for the interim period was 13,629 million yen. This was mainly due to healthy profits in the coke-related business on account of using coking coal acquired before prices increased and a strong coke market. A decrease in selling and general administrative expenses as a result of the completion of good will depreciation in the previous fiscal year also contributed to income posted.

(Business results by business category)

Net sales in the coal- and coke-related business were 93,792 million yen, while operating income amounted to 14,491 million yen on the back of a robust coke market and the use of coking coal we obtained before prices increased.

Net sales of the comprehensive engineering business unit amounted to 7,030 million yen and operating income was 434 million yen due to sluggish shipments of powder equipment.

During the fiscal year under review, anticipated first-half net sales at certain consolidated subsidiaries were pushed forward to the second half. As a result, net sales in other businesses amounted to 3,944 million yen with an operating loss of 656 million yen.

2. Qualitative Information Regarding Consolidated Financial Position

Total assets as of the end of the interim period increased 11,962 million yen from the end of the previous fiscal year to 1,525 million yen. This was mainly attributable to an increase in cash and cash equivalents on the back of a strong performance in the coke business performance and increases in the book value of materials and products in line with coking coal prices increases.

During the period under review, factors that contributed to a decline in liabilities included the repayment of borrowings. This was, however, more than offset by such other factors as the upswing in coking coal prices resulting in higher accounts payable. As a result, liabilities as of the end of the interim period increased 838 million yen from the end of the previous fiscal year to 109,386 million yen.

Net assets as of the end of the interim period increased 3,654 million yen from the end of previous fiscal year to 43,114 million yen. This was partly due to an increase in accumulated earnings thanks to a healthy business performance, despite a decrease in net assets owing to the acquisition of Class C preferred stock as treasury stock.

The equity ratio at the end of the interim period stood at 28.2 percent, an improvement of 0.2 of a percentage point from the end of the previous fiscal year.

3. Qualitative Information Regarding Consolidated Performance Forecasts

No revisions have been made to consolidated performance forecasts announced on October 10, 2008.

4. Others

- (1) Transfer of major subsidiaries during the period (transfer of specified subsidiaries accompanied by changes in the scope of consolidation)

N/A

- (2) Application of the simplified method of accounting and accounting methods specific to the preparation of consolidated quarterly financial statements:

- (a) Application of the simplified method of accounting

The estimated amount of bad loans within general debt is calculated based on the loan loss ratio at the end of the previous fiscal year because the ratio at the end of the interim period does not differ significantly from that at the end of the last fiscal year.

- (b) Accounting methods specific to the production of consolidated quarterly financial statements

N/A

- (3) Changes in accounting principles, procedures, and methods of presentation relating to the preparation of consolidated quarterly financial statements

- (a) Application of the Accounting Standard for Quarterly Financial Reporting, etc.

From the fiscal year ending March 31, 2009, the Accounting Standard for Quarterly Financial Reporting (ASBJ Statement No. 12, March 14, 2007) and the Implementation Guidance on Accounting Standards for Quarterly Financial Reporting (ASBJ Guidance No. 14, March 14, 2007) have been applied. Quarterly consolidated financial statements have been prepared in accordance with the Regulation for Quarterly Consolidated Financial Reporting.

- (b) Changes in Valuation Standards and Methods of Important Assets

Inventory Assets

Although inventory assets held for general sales activities had been primarily valued using the cost accounting method based on the total average method, from the fiscal year ending March 31, 2009, inventory is chiefly valued using the cost accounting method via the total average method (write-down based on decreased profitability pertaining to balance sheet values) in accordance with the application of the Accounting Standard for Measurement of Inventories (ASBJ Statement No. 9, July 5, 2006 (revised 2008)).

The affect of these changes on operating income, ordinary income and interim income before income taxes and others was insignificant.

- (c) Application of the Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements

The Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements (ASBJ PITF No. 18, May 17, 2006) has been applied from the interim period under review.

This change does not affect operating income, ordinary income and interim income before income taxes and others.

5. Consolidated Quarterly Financial Statements

(1) Consolidated Quarterly Balance Sheets

(In millions of yen)

	End of the Interim Period (September 30, 2008)	End of the Previous Fiscal Year (March 31, 2008)
Assets		
Current assets		
Cash and cash equivalents	8,671	6,132
Notes and accounts receivable	15,669	17,646
Goods and products	11,942	9,294
Work in progress	3,621	1,808
Raw materials and stored goods	15,233	7,806
Others	8,296	6,625
Allowance for doubtful accounts	(254)	(266)
Total current assets	63,180	49,047
Fixed assets		
Tangible current assets		
Machinery, equipment and vehicles	58,905	60,272
Accumulated depreciation	(31,765)	32,140
Machinery, equipment and vehicles (net base)	27,140	28,132
Land	44,122	45,017
Others	23,581	24,351
Accumulated depreciation	(14,453)	(15,023)
Others (net base)	9,127	9,328
Total tangible current assets	80,389	82,478
Intangible fixed assets		
Others	714	469
Total intangible fixed assets	714	469
Investment and other assets		
Others	8,291	8,771
Allowance for bad debts	(75)	(229)
Total investment and other assets	8,215	8,542
Total fixed assets	89,320	91,490
Total assets	152,500	140,538

(In millions of yen)

	End of the Interim Period (September 30, 2008)	End of the Previous Fiscal Year (March 31, 2008)
Liabilities		
Current liabilities		
Notes and accounts payable	29,809	19,618
Short-term loans payable	15,462	12,103
Accrued taxes	317	417
Allowance for bonuses	1,143	1,110
Allowance for loss on liquidation of affiliated companies	958	1,536
Allowance for loss on litigation	528	-
Others	7,345	7,767
Total current liabilities	55,565	42,554
Fixed liabilities		
Bonds payable	208	416
Long-term loans payable	44,792	49,205
Allowance for retirement benefits for employees	5,425	5,490
Allowance for retirement benefits for directors	190	212
Allowance for environmental development	2,703	2,703
Others	501	495
Total fixed liabilities	53,821	58,523
Total liabilities	109,386	101,077
Net assets		
Shareholders' equity		
Capital	7,000	7,000
Surplus capital	1,750	6,846
Surplus income	34,770	26,038
Treasury stock	(91)	(87)
Total shareholders' equity	43,429	39,797
Evaluation and foreign currency translation adjustments		
Differences in evaluation of other marketable securities	9	17
Profit (loss) on hedge transactions	(44)	(106)
Foreign currency translation adjustments	(339)	(314)
Total evaluation and foreign currency translation adjustments	(374)	(403)
Minority interests	59	66
Total net assets	43,114	39,460
Total liabilities and net assets	152,500	140,538

(2) Consolidated Quarterly Income Statements

(In millions of yen)

	Interim Period (April 1 to September 30, 2008)
Net sales	104,767
Cost of sales	86,992
Gross income from sales	17,775
Selling, general and administrative expenses	4,818
Operating income	12,956
Non-operating income	
Interest received	124
Others	154
Total non-operating expense	279
Non-operating expense	
Interest paid	944
Others	694
Total non-operating expense	1,638
Current income	11,597
Extraordinary income	
Gain on sale of investments in securities	1,302
Others	321
Total extraordinary income	1,623
Extraordinary loss	
Loss on litigation related expenses	571
Others	99
Total extraordinary loss	671
Interim income before income taxes and others	12,549
Corporate tax, municipal tax and business tax	152
Adjustment for corporate and other taxes	(1,227)
Total corporate and other taxes	(1,075)
Minority interests	(4)
Interim net income	13,629

From the fiscal year ending March 31, 2009, the Accounting Standard for Quarterly Financial Reporting (ASBJ Statement No. 12, March 14, 2007) and the Implementation Guidance on Accounting Standards for Quarterly Financial Reporting (ABSJ Guidance No. 14, March 14, 2007) have been applied. Quarterly consolidated financial statements have been prepared in accordance with the Regulation for Quarterly Consolidated Financial Reporting.

(3) Notes on Assumptions as a Going Concern

N/A

(4) Segment Information

Segment information by business type

Interim period of the fiscal year ending March 31, 2009 (April 1 to September 30, 2008)

(In millions of yen)

	Coal Chain-related Business	Comprehensive Engineering Business	Other Businesses	Total	Eliminations and Corporate Assets	Consolidated
Net sales						
1. Sales from external customers	93,792	7,030	3,944	104,767	-	104,767
2. Internal sales or transfer between segments	27	418	192	638	(638)	-
Total	93,819	7,449	4,136	105,406	(638)	104,767
Operating income	14,491	434	(656)	14,269	(1,313)	12,956

(5) Notes on Dramatic Fluctuations in Shareholders' Equity

On September 25, 2008, the Company acquired 28,000,000 of a total of 68,000,000 shares of Class C preferred stock for 8,960 million yen. Further, in accordance with Companies Act, Article 178, the Company retired these shares on September 26, 2008. As a result, in the interim period under review, surplus capital and surplus income decreased 5,097 million yen and 3,862 million yen, respectively.

[Reference]

Financial Statements for the Interim Period of the Fiscal Year Ended March 31, 2008

(1) Income Statements

(In millions of yen)

Accounting Item	Interim Period (April 1 to September 30, 2007)
I. Net sales	86,374
II. Cost of sales	77,238
Gross income from sales	9,135
III. Selling, general and administrative expenses	5,935
Operating income	3,200
IV. Non-operating income	495
Interest and dividends received	165
Others	330
V. Non-operating expense	1,435
Interest paid	1,079
Others	355
Ordinary income	2,261
VI. Extraordinary income	593
VII. Extraordinary loss	906
Interim income before income taxes and others	1,948
Corporate tax, municipal tax and business tax	334
Adjustment for corporate and other taxes	6
Minority interests	(3)
Interim net income	1,611

(2) Segment Information

Segment information by business type

Interim period of the fiscal year ended March 31, 2008 (April 1 to September 30, 2007)

(In millions of yen)

	Coal Chain- related Business	Petroleum- related Business	Comprehensive Engineering Business	Other Businesses	Total	Eliminations and Corporate Assets	Consoli- dated
Net sales							
1. Sales from external customers	49,267	21,855	9,182	6,068	86,374	-	86,374
2. Internal sales or transfer between segments	44	581	285	214	1,126	(1,126)	-
Total	49,311	22,437	9,467	6,283	87,500	(1,126)	86,374
Operating expense	44,572	22,388	8,678	6,478	82,118	1,055	83,173
Operating income	4,739	48	789	(194)	5,382	(2,181)	3,200