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Listed Company Name: Sumitomo Metal Mining Co., Ltd.
Listings: Tokyo Stock Exchange
Code: 5713
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Revision of Results Forecast and the Return of Executive Compensation

The following revisions have been made to the results forecast announced on November 11, 2016 for the fiscal year ending March 2017 (April 1, 2016 – March 31, 2017), in consideration of recent trends in the Company's business performance and other factors.

I. Revision of Results Forecast

(1) Revision of consolidated results forecast for the year ending March 2017 (April 1, 2016 – March 31, 2017)

(yen in millions; %)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net profit per share
Previous revised forecast (A)	714,000	48,000	33,000	19,000	34.44
Revised forecast (B)	775,000	76,000	1,000	-15,000	-27.19
Net increase/decrease ((B)-(A))	61,000	28,000	-32,000	-34,000	
Net increase /decrease (percentage)	8.5%	58.3%	-97.0%	—	
(Reference) Actual results for the fiscal year ended March 2016	855,407	59,720	-12,764	-309	-0.56

(2) Reasons for forecast revisions

Key non-ferrous metal prices have risen since the previous announcement of forecast on November 11, 2016, and the yen has depreciated rapidly through the end of the third quarter accounting period due to expectations toward U.S. economic policy. In light of these conditions, we have revised the results forecast with reference to the current exchange rate and key non-ferrous metal prices. Although operating income is expected to increase compared with the previous results forecast, we expect ordinary income to decline significantly and expect net profit for the period attributable to owners of the parent company to yield a loss, due to factors including the recording of an equity method investment loss resulting from the impairment loss recorded by Sierra Gorda SCM in the third quarter consolidated accounting period.

II. Dividend Forecast

There are no changes to the year-end dividend forecast of ¥6.00 per share announced on November 11, 2016.

III. Return of Executive Compensation

Regarding this situation, executive officers have offered to return a part of their compensation as below:

President & Representative director : 30% of monthly compensation
Senior Managing Executive Officer (1 person)
: 30% of monthly compensation

Managing Executive Officer(1 person) : 20% of monthly compensation

Executive Officer (3 persons) : 20% of monthly compensation

Period: 3 months from February to April, 2017

Metal price and exchange rate assumptions are as follows.

	Unit	FY 2016 forecast	
		Previous	Current
Copper	\$/t	4,726	5,046
Gold	\$/TOZ	1,273.4	1,240.8
Nickel	\$/lb	4.54	4.46
Exchange rate (TTM)	¥/\$	102.66	108.74

Cautionary statement: The results forecast and dividend forecast above were created on the basis of information available at the time of the release of these materials. Actual results may diverge from the above forecast values, dependent on a variety of factors.