

February 8, 2019

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Revision of FY2018 (94th Term) Dividend Forecast

Sumitomo Metal Mining Co., Ltd. (SMM) has announced that at its meeting held today, the Board of Directors has decided to revise its year-end dividend forecast for the fiscal year ending March 2019. The details are as follows.

1. Reasons behind revision

Based on its profit allocation policy and taking into account the forecast of consolidated operating results in “Consolidated Financial Results for the Third Quarter Ended December 31, 2018” announced today separately, SMM has decided to revise its year-end dividend forecast downward, reducing it by 19 yen, from 38 yen to 19 yen per share.

As a result of this, the annual dividend forecast has been revised downward by 19 yen per share from the previous forecast to 70 yen per share.

This revised annual dividend forecast represents an expected decrease of 30 yen from the actual dividend in the previous fiscal year.

2. Details of revision

| | Dividend per share (JPY) | | |
|--|--------------------------|----------|-------------------|
| | Q2-end(Interim) | Year-end | Full-year(Annual) |
| Previous forecast (released November 8, 2018) | | 38.00 | 89.00 |
| Revised forecast | | 19.00 | 70.00 |
| Current year result | 51.00 | | |
| Reference: FY2017(actual) | 17.00 | 66.00 | - |

SMM carried out the consolidation of shares at the ratio of 2 shares to 1 share on October 1, 2017. As the second quarter-end dividend for the fiscal year ending March 31, 2018 was paid based on the number of shares prior to the consolidation of shares, the second quarter-end dividend per share is shown in the amount prior to the consolidation of shares. The year-end dividend per share (actual) for the fiscal year ending March 31, 2018 is shown in the amount based on the consolidation of shares and the full-year dividend is shown as “dash” in the table above, as it would cause misunderstanding in summing up the amounts. Without the consideration of the consolidation of shares, the actual dividend for the fiscal year ending March 31, 2018 was 100.00 yen per share.

Note: The above dividend forecast is based on current data available as of the time of this release. Therefore actual dividends may differ from this statement for various factors.