



Consolidated Financial Results for the First Quarter Ended June 30, 2017 [J-GAAP]

August 8, 2017

Listed Company Name: Sumitomo Metal Mining Co., Ltd.
 Code: 5713
 Listings: Tokyo Stock Exchange
 URL: <http://www.smm.co.jp/>
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 Scheduled Date to Submit Quarterly Report: August 10, 2017
 Scheduled Date to Start Dividend Payment: —
 Preparation of Supplementary Explanation Materials for Quarterly Financial Results: Yes
 Briefing on Quarterly Settlement: Yes (for institutional investors)

(Amounts less than one million yen are rounded off)

1. Consolidated Financial Results (From April 1, 2017, to June 30, 2017)

(1) Consolidated Operating Results

(% figures show year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit (loss) attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2017	214,482	21.1	21,766	171.8	29,988	—	22,082	—
Three months ended June 30, 2016	177,046	-26.1	8,007	-69.3	271	-99.3	(6,936)	—

(Note) Comprehensive income

Three months ended June 30, 2017: ¥8,781 million (—%);

Three months ended June 30, 2016: -¥47,547 million (—%)

	Profit (loss) per share (Basic)	Profit per share (Diluted)
	Yen	Yen
Three months ended June 30, 2017	40.03	35.97
Three months ended June 30, 2016	(12.57)	—

(Note) Profit per share (diluted) is not disclosed as loss per share (basic) for the three months ended June 30, 2016 was recorded even though there are potentially dilutive shares.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2017	1,662,309	1,055,072	58.2
As of March 31, 2017	1,685,018	1,024,121	57.1

(Reference) Shareholders' equity

As of June 30, 2017: ¥968,146 million;

As of March 31, 2017: ¥961,690 million

2. Dividends

	Dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2017	—	5.00	—	6.00	11.00
Year ending March 31, 2018	—				
Year ending March 31, 2018 (Forecast)		17.00	—	36.00	—

(Note) Revision of dividend forecast that has been disclosed lastly: No

The Company plans to carry out the share consolidation at the ratio of 2 shares to 1 share effective October 1, 2017. Accordingly, the year-end dividend per share (forecast) shown for the fiscal year ending March 31,

2018, is based on the number of shares outstanding after the consolidation, and the full-year dividend is shown as “—.” Excluding the effect of the consolidation of shares, the dividend forecast for the fiscal year ending March 31, 2018, would be a year-end dividend of ¥18 per share and a full-year dividend of ¥35 per share. For details, please refer to “Explanation regarding appropriate use of operating results forecast and other special notes.”

3. Forecast of Consolidated Operating Results for the Year Ending March 31, 2018 (From April 1, 2017, to March 31, 2018)

(Percentages indicate changes from the previous fiscal year for full year and from the corresponding period of the previous year for second quarter)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Second quarter (cumulative)	424,000	15.7	43,000	96.2	53,000	353.1	37,000	—	67.08
Full year	855,000	8.8	75,000	-1.8	90,000	—	63,000	—	228.42

(Note) Revision of operating results forecast that has been disclosed lastly: Yes

The forecast of consolidated operating results for the six months ending September 30, 2017, has been revised. However, the forecast for the full year remains unchanged from the one announced on May 11, 2017. For further details, please refer to “1. Qualitative Information on Quarterly Financial Results, (3) Forward-Looking Information Including Forecast of Consolidated Operating Results and Other” on page 3.

In addition, the Company plans to carry out the share consolidation at the ratio of 2 shares to 1 share effective October 1, 2017. Accordingly, the forecast for profit per share shown in the Forecast of Consolidated Operating Results for the Year Ending March 31, 2018, is based on the number of shares outstanding after the consolidation. For details, please refer to “Explanation regarding appropriate use of operating results forecast and other special notes.”

Notes

- (1) Change in Important Subsidiaries during the Period under Review (Change in specific subsidiaries that will accompany a change in scope of consolidation): None
- (2) Application of Accounting Procedures Specific to Quarterly Consolidated Financial Statements: Yes
(Note) For further details, please refer to “2. Consolidated Financial Statements and Primary Notes, (3) Notes Relating to the Consolidated Financial Statements (Application of Accounting Procedures Specific to Quarterly Consolidated Financial Statements)” on page 8.
- (3) Changes in Accounting Policies or Estimates and Retrospective Restatements
 - 1) Changes in accounting policies in accordance with revision of accounting standards: None
 - 2) Changes in accounting policies other than item 1) above: None
 - 3) Change in accounting estimates: None
 - 4) Retrospective restatements: None
- (4) Number of Outstanding Shares (Common stock)
 - 1) Number of shares issued as of end of period (including treasury stock)
 - 581,628,031 shares at June 30, 2017
 - 581,628,031 shares at March 31, 2017
 - 2) Number of shares of treasury stock as of end of period
 - 30,036,802 shares at June 30, 2017
 - 30,030,086 shares at March 31, 2017
 - 3) Average number of shares during the period
 - 551,593,219 shares for three months ended June 30, 2017
 - 551,630,616 shares for three months ended June 30, 2016

The consolidated financial results presented herein are not subject to the quarterly review.

Explanation regarding appropriate use of operating results forecast and other special notes

The forecast of consolidated operating results for the six months ending September 30, 2017, disclosed on May 11, 2017, has been revised in this report. The forward-looking statements, including business results forecast, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable as of the date of release of this document and they are not meant to be a commitment by the Company.

Also, actual business results may differ substantially due to a number of factors.

(Regarding Forecasts for Dividends and Consolidated Operating Results after the Consolidation of Shares)

At the 92nd Ordinary General Meeting of Shareholders, held on June 27, 2017, a resolution for a consolidation of shares was approved, and the Company therefore plans to carry out the share consolidation at the ratio of 2 shares to 1 share effective October 1, 2017. The dividend forecast and forecast for consolidated operating results for the fiscal year ending March 31, 2018, calculated based on the number of shares outstanding prior to the consolidation, are as follows:

1. Dividend forecast for the fiscal year ending March 31, 2018
Second quarter-end dividend: ¥17.00 per share (Note 1)
Year-end dividend: ¥18.00 per share (Note 2)
2. Forecast for consolidated operating results for the fiscal year ending March 31, 2018
Second quarter (cumulative) profit per share: ¥67.08
Full-year profit per share: ¥114.21

Notes:

1. The second quarter-end dividend will be paid based on the number of shares outstanding prior to the consolidation of shares.
2. Dividend amount calculated based on the number of shares outstanding prior to the consolidation of shares.
3. The full-year dividend for the fiscal year ending March 31, 2018, would be ¥35.00 per share (based on the number of shares outstanding prior to the consolidation of shares).

(Supplementary Explanation Materials for Financial Results)

The Supplementary Explanation Materials will be posted on the Company's website on Tuesday, August 8, 2017.