



MEMBERSHIP

August 7, 2023

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Notice regarding Revisions Made to Forecast of Consolidated Operating Results

Sumitomo Metal Mining Co., Ltd. (SMM) has revised the forecast of consolidated operating results announced on May 10, 2023 for the FY2023

1. Revisions made to forecast of consolidated operating results

(1) Revisions made to forecast of consolidated operating results for the FY2023 1H (April 1, 2023 – September 30, 2023)

(Millions of yen; Yen / %)

	Net sales	Profit before tax	Profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A) (May 10, 2023)	686,000	43,000	32,000	26,000	94.63
Revised forecast (B)	710,000	49,000	38,000	35,000	127.38
Difference (B - A)	24,000	6,000	6,000	9,000	
Difference (%)	3.5	14.0	18.8	34.6	
(Reference) FY2022 1H (actual)	710,627	169,106	125,484	119,059	433.31

(2) Revisions made to forecast of consolidated operating results for the FY2023 (April 1, 2023 – March 31, 2024)

(Millions of yen; Yen / %)

	Net sales	Profit before tax	Profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A) (May 10, 2023)	1,366,000	77,000	55,000	42,000	152.86
Revised forecast (B)	1,403,000	84,000	64,000	53,000	192.89
Difference (B - A)	37,000	7,000	9,000	11,000	
Difference (%)	2.7	9.1	16.4	26.2	
(Reference) FY2022 (actual)	1,422,989	229,910	170,441	160,585	584.44

(3) Reasons for revisions to the forecast of consolidated operating results

The forecast of consolidated operating results for the second quarter (cumulative) of the fiscal year ending March 31, 2024 was reviewed based on the consolidated operating results for the first quarter (cumulative) and in light of current movements of non-ferrous metals prices and exchange rates etc., resulting in the projection of higher sales and profit compared to that of the previous forecast. The forecast of the full-year consolidated operating results was also reviewed, resulting in the projection of higher sales and profit compared to that of the previous forecast. Accordingly, the forecasts of consolidated operating results for the second quarter (cumulative) and full year of the fiscal year ending March 31, 2024 have been revised as above.

2. Dividend forecast

No revision has been made to the dividend forecast in association with the above revisions to the operating results. Dividends will be paid in accordance with the dividend policy under the 2021 3-Year Business Plan (FY2022 to FY2024): "Policy for returning performance-based benefits to shareholders to remain intact. Consolidated payout ratio to be 35% or more in principle".

Note: The above forecasts of operating results are based on information available as of the date of this release. Actual results may diverge from these forecasts, dependent on a variety of factors.