



Revisions of Results and Dividend Forecasts

January 30, 2009

Listed Company Name: Sumitomo Metal Mining Co., Ltd. Listing: Tokyo Stock Exchange and
Osaka Securities Exchange
Code No.: 5713 Location of Head Office: Metropolis of Tokyo
(URL <http://www.smm.co.jp/>)
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The following revisions have been made to the results forecast announced on October 29, 2008 and the dividend forecast announced on April 28, 2008 for the fiscal year ended March 2009 (April 1, 2008 – March 31, 2009), in consideration of the recent trends in the Company's business performance and other factors.

I. Revision of Results Forecast

1. Consolidated results forecast for the fiscal year ended March 2009 (April 1, 2008 – March 31, 2009)

(Yen in Millions, %)

	Net Sales	Operating Income	Ordinary Income	Net income
Previous forecast (A)	900,000	59,000	105,000	70,000
Revised forecast (B)	767,000	8,000	26,000	19,000
Net increase/decrease ((B)-(A))	133,000	51,000	79,000	51,000
Net increase/decrease percentage	14.8	86.4	75.2	72.9
Actual result for the fiscal year ended March 2008	1,132,372	155,394	217,866	137,808

2. Non-consolidated results forecast for the fiscal year ended March 2009 (April 1, 2008 – March 31, 2009)

(Yen in Millions, %)

	Net Sales	Operating Income	Ordinary Income	Net income
Previous forecast (A)	725,000	33,000	57,000	38,000
Revised forecast (B)	616,000	1,000	3,000	2,000
Net increase/decrease ((B)-(A))	109,000	34,000	54,000	36,000
Net increase/decrease percentage	15.0	-	94.7	94.7
Actual result for the fiscal year ended March 2008	946,762	105,318	146,013	96,811

3. Reasons for forecast revisions

In the third quarter, the impact of the financial crisis centering on the United States and Europe spread to their respective real economies, and demand rapidly diminished across the global economy. Compounded by such factors as the continual flight of funds from the commodities market due to the impact of the worldwide credit crunch, non-ferrous metals prices substantially fell short of the projections made at the time of the previous forecast of results (announced on October 29, 2008). Furthermore, as the yen had remained strong at an exchange rate below 100 yen = 1 US Dollar, the business performance of our Mineral Resources and Non-Ferrous Metals segments deteriorated dramatically in the third quarter, and is likely to be more or less the same in the fourth quarter. The Electronics & Advanced Materials segment is also expected to underperform severely due to the plummeting demand for electronic devices and semiconductors worldwide.

For these reasons, net sales and income are both expected to decrease substantially and the forecast for results have been revised accordingly.

II. Revision of Dividend Forecast

In regards to the dividend for the fiscal year ended March 2009, regrettably, the Company plans not to pay any year-end dividend to shareholders, due to the dramatic reduction projected for net income.

Record date	Dividend per share		
	Interim Dividend	Year-end Dividend	Annual Dividend
Previous forecast	¥13.00	¥13.00	¥26.00
Revised forecast	¥13.00	¥0.00	¥13.00
Actual result for the fiscal year ended March 2008	¥15.00	¥15.00	¥30.00

(Note) Interim dividend of ¥13.00 has already been paid.

III. The Company's Approach for the Future

1. Approach to Fundamentals

In response to the rapid deterioration in the business climate, the Company has been making efforts since the latter half of 2008, such as cutting costs in a thoroughgoing manner on a group wide scale, reducing expenditure by reviewing the timing of implementation of capital investments. We are also executing production cutbacks for non-ferrous metals in consideration of the fall in demand announced on January 5, 2009, and in the Electronics & Advanced Materials segment, we are endeavoring to reduce operating expenses including making employment adjustments in response to the reduced capacity utilization associated with the decrease in orders received, in addition to minimizing inventory at optimal levels.

2. Reduction of Remuneration for Officers

The Company will reduce the amount of remuneration by 10% for full-time directors and executive officers and by 5% for their part-time counterparts, effective February 2009.

Moreover, full-time and part-time corporate auditors have proposed to give back their remuneration to the Company at a rate of 10% and 5%, respectively, effective February 2009.

3. Medium/Long-term Strategy

The Company is committed to properly tackling the rapidly-deteriorating market environment and strengthening its fundamentals, as well as steadily executing its medium/long-term plan for future growth. We will continue to aggressively develop new technologies, secure resources, develop human resources and further boost our competitiveness, while being mindful of sustaining a sound financial position.

(Cautionary Statement)

The results forecast referred to above is based on assumptions with information available at this time and therefore involve known and unknown risks and uncertainties. Please note such risks and uncertainties may cause the actual results to be materially different from the results forecasts.