

Supplementary Explanation for Financial Summary FY2011



Sierra Gorda Project

May 11th, 2012

Sumitomo Metal Mining Co., Ltd.

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Comparison

FY2011 Result vs FY2010 Result / FY2011 Forecast in Feb.

JPY100M

	FY2011 ①Result	FY2010 ②Result	Diff. ①-②	FY2011 ③Forecast in Feb.	Diff. ①-③
Net sales	8,479	8,641	△ 162	8,260	219
Operating income	885	960	△ 75	800	85
Recurring profit	1,088	1,237	△ 149	980	108
Net income	652	840	△ 188	540	112
(Inventory evaluation P&L)	△ 51	45	△ 96	△ 101	50
(Exchange gain & loss)	△ 9	△ 49	40	△ 38	29
Cu (\$/t)	8,485	8,140	345	8,408	77
Ni (\$/lb)	9.56	10.68	△ 1.12	9.59	△ 0.03
Au (\$/oz)	1645.7	1293.8	351.9	1648.0	△ 2.3
Exchange (¥/\$)	79.08	85.73	△ 6.65	78.52	0.56

Exchange	12/3End	11/12End	11/9End	11/6End	11/3End	10/3End
(¥/\$)	82.13	77.74	76.65	80.68	83.15	93.05

<Diff. of FY2011 Result vs FY2010 Result>

Recurring profit △149

<Metal Price / Exchange +50、Quantity △13、Cost △170、Materials Segment △68、
Decrease of Exchange loss+40、etc.>

<Diff. of FY2011 Result vs Forecast in Feb.>

Recurring profit +108

<Metal Price / Exchange+53、Decrease of Exchange Loss+29、Materials Segment+17、etc.>

FY2012 Forecast vs FY2011 Result

JPY100M

	FY2012 ①Forecast	FY2011 ②Result	Diff. ①-②
Net sales	8,140	8,479	△ 339
Operating income	800	885	△ 85
Recurring profit	920	1,088	△ 168
Net income	680	652	28
(Inventory evaluation P&L)	△ 8	△ 51	43
(Exchange gain & loss)	0	△ 9	9
Cu (\$/t)	8,500	8,485	15
Ni (\$/lb)	8.00	9.56	△ 1.56
Au (\$/oz)	1650.0	1645.7	4.3
Exchange (¥/\$)	80.00	79.08	0.92

<Diff. of FY2012 Forecast vs FY2011 Result>

Recurring profit△168

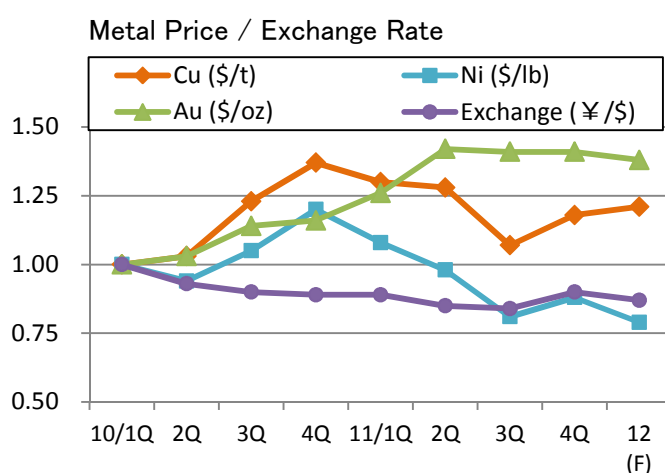
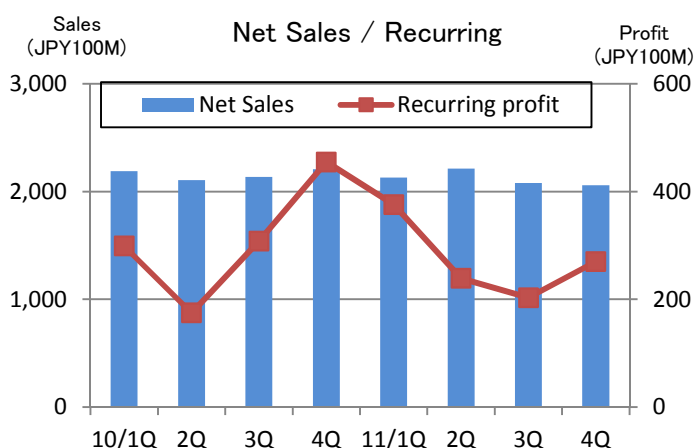
<Metal Price / Exchange△153、Cost△5、Materials Segment+50、By-products△33、etc.>

Quarterly financial results

JPY100M

	FY2009					FY2010				
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Net sales	1,552	1,707	1,929	2,070	7,258	2,190	2,107	2,136	2,208	8,641
Operating income	107	126	180	250	663	294	157	203	306	960
① Recurring profit	129	149	258	342	878	299	175	308	455	1,237
Net income	66	103	169	202	540	202	153	206	279	840
Cu (\$/t)	4,663	5,859	6,648	7,232	6,101	7,027	7,243	8,637	9,652	8,140
Ni (\$/lb)	5.86	8.02	7.95	9.05	7.72	10.19	9.61	10.71	12.20	10.68
Au (\$/oz)	922	960	1,102	1,110	1,023	1,195	1,227	1,369	1,385	1,294
Exchange(¥/\$)	97.33	93.66	89.72	90.71	92.86	92.02	85.90	82.65	82.35	85.73
Inventory impairment										
(Smelting) Impairment	25	△ 5	8	4	32	△ 17	15	2	0	0
(Smelting) QP Diff etc.	22	21	27	21	91	61	△ 55	6	32	44
(Smelting) Total	47	16	35	25	123	44	△ 40	8	32	44
(Materials & others)	14	12	2	4	32	△ 3	2	0	2	1
② Total	61	28	37	29	155	41	△ 38	8	34	45
① - ②	68	121	221	313	723	258	213	300	421	1,192

	FY2011					FY2012
	1Q	2Q	3Q	4Q	Total	Forecast
Net sales	2,129	2,214	2,078	2,058	8,479	8,140
Operating income	281	170	170	264	885	800
① Recurring profit	376	239	203	270	1,088	920
Net income	263	112	95	182	652	680
Cu (\$/t)	9,152	8,992	7,489	8,308	8,485	8,500
Ni (\$/lb)	11.02	10.01	8.30	8.92	9.56	8.00
Au (\$/oz)	1,505	1,702	1,686	1,691	1,646	1,650
Exchange(¥/\$)	81.75	77.89	77.41	79.28	79.08	80.00
Inventory impairment						
(Smelting) Impairment	△ 12	△ 40	17	36	1	10
(Smelting) QP Diff etc.	33	△ 17	△ 59	1	△ 42	△ 18
(Smelting) Total	21	△ 57	△ 42	37	△ 41	△ 8
(Materials & others)	0	△ 7	△ 4	1	△ 10	0
② Total	21	△ 64	△ 46	38	△ 51	△ 8
① - ②	355	303	249	232	1,139	928



Segment profit (Operating income / Contribution margin)

JPY100M

		FY2009					FY2010					FY2011					2012
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	Forecast
Operating Profit	Mineral Resources	74	67	72	96	309	113	108	94	115	430	144	150	124	109	527	540
	Smelting & Refining	74	79	119	145	417	180	38	133	218	569	166	47	57	210	480	290
	Materials	△ 9	13	15	26	45	39	24	7	8	78	18	3	△ 8	△ 3	10	60
	Others	△ 8	3	△ 1	5	△ 1	△ 3	0	7	6	10	△ 3	0	7	10	14	20
Sub-Total		131	162	205	272	770	329	170	241	347	1,087	325	200	180	326	1,031	910
Headquarter Exp. etc.		△ 24	△ 36	△ 25	△ 22	△ 107	△ 35	△ 13	△ 38	△ 41	△ 127	△ 44	△ 30	△ 10	△ 62	△ 146	△ 110
Operating income Total		107	126	180	250	663	294	157	203	306	960	281	170	170	264	885	800

		Result						
		2006	2007	2008	2009	2010	2011	2012FCST
Operating Profit	Mineral Resources	337	383	179	309	430	527	540
	Smelting & Refining	1,181	1,174	107	417	569	480	290
	Materials	152	98	△ 87	45	78	10	60
	Others	63	37	6	△ 1	10	14	20
Sub-Total		1,733	1,692	205	770	1,087	1,031	910
Headquarter Exp. etc.		△ 107	△ 138	△ 100	△ 107	△ 127	△ 146	△ 110
Operating income Total		1,626	1,554	105	663	960	885	800

		FY2010					FY2011					2012
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	FCST
Contribution Margin	Mineral Resources	169	141	181	213	704	233	240	155	177	805	740
	Smelting & Refining	124	4	131	236	495	149	26	7	74	256	100
	Materials	32	18	△ 1	5	54	13	△ 7	△ 13	4	△ 3	30
	Others	2	7	8	6	23	△ 1	6	10	19	34	30
Diff. Adjustment		△ 28	5	△ 11	△ 5	△ 39	△ 18	△ 26	44	△ 4	△ 4	20
Recurring Profit Total		299	175	308	455	1,237	376	239	203	270	1,088	920

Equity in earnings of affiliated companies

JPY100M

		FY2009					FY2010					FY2011					2012
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	FCST
Cu	Cerro Verde	17	30	33	49	129	39	26	51	66	182	54	68	32	25	179	150
	Candelaria/Ojos	11	21	20	26	78	17	12	40	31	100	40	28	15	35	118	70
	Acids/Jinlong/MSMMBC	3	6	4	0	13	2	2	2	6	12	4	1	△ 5	4	4	10
	Total	31	57	57	75	220	58	40	93	103	294	98	97	42	64	301	230
Ni	PT Vale Indonesia	4	3	13	11	31	15	24	19	16	74	19	22	12	2	55	10
	Figesbal/NAC/Goro	△ 3	△ 9	△ 12	△ 1	△ 25	△ 35	△ 35	2	17	△ 51	△ 6	△ 11	△ 18	△ 107	△ 142	△ 100
	Total	1	△ 6	1	10	6	△ 20	△ 11	21	33	23	13	11	△ 6	△ 105	△ 87	△ 90
NECC/NK/MSZ/etc.		2	9	13	11	35	3	8	12	8	31	4	4	△ 1	11	18	20
Total		34	60	71	96	261	41	37	126	144	348	115	112	35	△ 30	232	160

		Result							2012
		2006	2007	2008	2009	2010	2011	FCST	
Cu	Cerro Verde	107	180	158	129	182	179	150	
	Candelaria/Ojos	143	168	86	77	100	118	70	
	Acids/Jinlong/MSMMBC	29	22	0	13	12	4	10	
	Total	279	370	244	219	294	301	230	
Ni	PT Vale Indonesia	113	274	87	31	74	55	10	
	Figesbal/NAC/Goro	8	11	△ 18	△ 25	△ 51	△ 142	△ 100	
	Total	121	285	69	6	23	△ 87	△ 90	
NECC/NK/MSZ/etc.		67	85	2	36	31	18	20	
Total		467	740	315	261	348	232	160	

Metal price and Exchange rate

	Copper (\$/t)			Copper (¢/lb)			Nickel (\$/lb)		
	FY2009	FY2010	FY2011	FY2009	FY2010	FY2011	FY2009	FY2010	FY2011
Apr	4,407	7,745	9,483	200	351	430	5.06	11.81	11.94
May	4,569	6,838	8,927	207	310	405	5.73	9.98	10.98
Jun	5,014	6,499	9,045	227	295	410	6.79	8.79	10.14
Average	4,663	7,027	9,152	212	319	415	5.86	10.19	11.02
Jul	5,216	6,735	9,619	237	306	436	7.25	8.85	10.76
Aug	6,165	7,284	9,041	280	330	410	8.91	9.71	10.02
Sep	6,196	7,709	8,315	281	350	377	7.93	10.27	9.25
Average	5,859	7,243	8,992	266	329	408	8.02	9.61	10.01
Oct	6,288	8,292	7,348	285	376	333	8.40	10.80	8.57
Nov	6,676	8,470	7,552	303	384	343	7.71	10.39	8.11
Dec	6,982	9,147	7,568	317	415	343	7.74	10.94	8.23
Average	6,648	8,637	7,489	302	392	340	7.95	10.71	8.30
Jan	7,386	9,556	8,043	335	433	365	8.36	11.63	8.99
Feb	6,848	9,868	8,423	311	448	382	8.61	12.82	9.28
Mar	7,463	9,531	8,457	339	432	384	10.19	12.16	8.49
Average	7,232	9,652	8,308	328	438	377	9.05	12.20	8.92
FY average	6,101	8,140	8,485	277	369	385	7.72	10.68	9.56
Jan-Dec average	5,150	7,535	8,821	234	342	400	6.65	9.89	10.38
FY2012 FCST			8,500			386			8.00

	Gold (\$/oz)			Zinc (\$/t)			Exchange (¥/US\$)		
	FY2009	FY2010	FY2011	FY2009	FY2010	FY2011	FY2009	FY2010	FY2011
Apr	891.4	1,148.6	1,474.1	1,379	2,367	2,372	99.12	93.42	83.45
May	927.8	1,204.9	1,511.3	1,484	1,968	2,160	96.29	91.71	81.24
Jun	946.7	1,232.7	1,528.5	1,557	1,743	2,230	96.58	90.93	80.56
Average	922.0	1,195.4	1,504.7	1,473	2,026	2,254	97.33	92.02	81.75
Jul	934.3	1,194.5	1,570.7	1,579	1,844	2,391	94.52	87.75	79.52
Aug	949.4	1,214.6	1,757.7	1,822	2,045	2,212	94.92	85.50	77.28
Sep	996.5	1,271.2	1,776.3	1,884	2,151	2,077	91.55	84.46	76.88
Average	960.1	1,226.8	1,701.6	1,761	2,013	2,227	93.66	85.90	77.89
Oct	1,043.3	1,342.6	1,666.6	2,072	2,372	1,859	90.37	81.94	76.75
Nov	1,126.6	1,370.8	1,737.5	2,193	2,292	1,916	89.22	82.55	77.60
Dec	1,134.9	1,392.0	1,652.5	2,376	2,281	1,916	89.58	83.46	77.88
Average	1,101.6	1,368.5	1,685.5	2,214	2,315	1,897	89.72	82.65	77.41
Jan	1,118.8	1,358.4	1,656.1	2,434	2,372	1,981	91.22	82.67	76.99
Feb	1,095.6	1,372.0	1,742.9	2,157	2,465	2,058	90.38	82.55	78.41
Mar	1,114.5	1,423.4	1,674.4	2,275	2,349	2,035	90.54	81.82	82.45
Average	1,109.6	1,384.6	1,691.1	2,289	2,395	2,025	90.71	82.35	79.28
FY average	1,023.3	1,293.8	1,645.7	1,934	2,187	2,101	92.86	85.73	79.08
Jan-Dec average	973.0	1,225.1	1,569.1	1,665	2,161	2,193	93.59	87.82	79.85
FY2012 FCST			1,650.0			2,000			80.00

LME Price	FY2010	FY2011	FY2012FCST		11/3Q		11/4Q
E-Ni applied	10.52	9.87	8.04	Sep-Nov	8.64	Dec-Feb	8.83
Fe-Ni applied	9.89	10.38	8.23	Jul-Sep	10.01	Oct-Dec	8.30

Exchange	FY2010	FY2011	FY2012FCST		11/3Q		11/4Q
E-Ni applied	86.46	79.03	80.20	Sep-Nov	77.08	Dec-Feb	77.76
Fe-Ni applied	87.82	79.85	79.82	Jul-Sep	77.89	Oct-Dec	77.41

Comparison

(FY2011 Result VS FY2010 Result)

JPY100M

Operating income			
	FY2011 ①	FY2010 ②	Diff. ①-②
Mineral Resources	527	430	97
Smelting & Refining	480	569	△ 89
Materials	10	78	△ 68
Others	14	10	4
Sub-Total	1,031	1,087	△ 56
Headquarter Exp. etc.	△ 146	△ 127	△ 19
Total	885	960	△ 75

Contribution margin			
	FY2011 ③	FY2010 ④	Diff. ③-④
Mineral Resources	805	704	101
Smelting & Refining	256	495	△ 239
Materials	△ 3	54	△ 57
Others	34	23	11
Diff. Adjustment	△ 4	△ 39	35
Recurring Profit	1,088	1,237	△ 149

<<Explanation of Diff.>>

1. Mineral Resources

JPY100M

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	51		71	△ 20	1	△ 1
Pogo (Au)	1	△ 19	78	△ 17	△ 36	△ 5
Morenci/NP (Cu)	36					
Others	9					
Op. income Total	97					

Au Sales (t)	FY2011	FY2010	Diff.
Hishikari	7.5	7.5	0.0
Pogo(100%)	10.4	11.9	△ 1.5

2. Smelting & Refining

JPY100M

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	37	△ 13	△ 17	△ 23	7	83
Nickel	△ 145	24	△ 37	△ 19	△ 91	△ 22
Zinc/Lead	2			2	△ 1	1
Others	17					17
Op. income Total	△ 89	11	△ 54	△ 40	△ 85	79

•Inventory evaluation P&L FY2011 △ 41 (JPY100M) (Cu△1、Ni△39、Zn△1)
 FY2010 44 (JPY100M) (Cu△8、Ni+52、Zn±0)

Comparison

(FY2011 Result VS FY2010 Result)

3. Materials

【Net Sales, by products】

JPY100M

	FY2011 ①	FY2010 ②	Diff. ①-②
Semiconductor①CuPI・COF・LF・FW	965	1,202	△ 237
Semiconductor②PWB・Terminals・Recycle	439	404	35
Advanced①Alloy・Film materials・Crystals	303	374	△ 71
Advanced②Battery・Magnet・Ink・Rare metals	114	92	22
Total	1,821	2,072	△ 251

4. Others

Equity in earnings of affiliated companies

JPY100M

		FY2011 ①	FY2010 ②	Diff. ①-②
Cu	Cerro Verde	179	182	△ 3
	Candelaria/Ojos	118	100	18
	Acids/Jinlong/MSMMBC	4	12	△ 8
	Total	301	294	7
Ni	PT Vale Indonesia	55	74	△ 19
	Figesbal/NAC/Goro	△ 142	△ 51	△ 91
	Total	△ 87	23	△ 110
NECC/NK/MSZ/Others		18	31	△ 13
Total		232	348	△ 116
Segment	Mineral Resources	297	282	15
	Smelting & Refining	△ 94	42	△ 136
	Others	29	24	5
Total		232	348	△ 116

Comparison

(FY2011/4Q VS FY2011/3Q)

JPY100M

Operating income				Contribution margin			
	11/4Q ①	11/3Q ②	Diff. ①-②		11/4Q ③	11/3Q ④	Diff. ③-④
Mineral Resources	109	124	△ 15	Mineral Resources	177	155	22
Smelting & Refining	210	57	153	Smelting & Refining	74	7	67
Materials	△ 3	△ 8	5	Materials	4	△ 13	17
Others	10	7	3	Others	19	10	9
Sub-Total	326	180	146	Diff. Adjustment	△ 4	44	△ 48
Headquarter Exp. etc.	△ 62	△ 10	△ 52	Recurring Profit	270	203	67
Total	264	170	94				

<<Explanation of Diff.>>

1. Mineral Resources

JPY100M

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	4			2	2	
Pogo (Au)	△ 5	△ 1	△ 1		△ 2	△ 1
Morenci/NP (Cu)	△ 7					
Others	△ 7					
Op. income Total	△ 15					

Au Sales (t)	11/4Q	11/3Q	Diff.
Hishikari	1.6	1.6	0.0
Pogo(100%)	2.5	2.5	0.0

2. Smelting & Refining

JPY100M

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	147	9		△ 6	75	69
Nickel	7		1	3	5	△ 2
Zinc/Lead	8			1	△ 1	8
Others	△ 9					△ 9
Op. income Total	153	9	1	△ 2	79	66

•Inventory evaluation P&L 11/4Q 37 (JPY100M) (Cu+47、Ni△10、Zn±0)
 11/3Q △ 42 (JPY100M) (Cu△28、Ni△15、Zn+1)

Comparison

(FY2011/4Q VS FY2011/3Q)

3. Materials

【Net Sales, by products】

JPY100M

	11/4Q ①	11/3Q ②	Diff. ①-②
Semiconductor①CuPI・COF・LF・FW	215	202	13
Semiconductor②PWB・Terminals・Recycle	105	124	△ 19
Advanced①Alloy・Film materials・Crystals	66	67	△ 1
Advanced②Battery・Magnet・Ink・Rare metals	31	30	1
Total	417	423	△ 6

4. Others

Equity in earnings of affiliated companies

JPY100M

		11/4Q ①	11/3Q ②	Diff. ①-②
Cu	Cerro Verde	25	32	△ 7
	Candelaria/Ojos	35	15	20
	Acids/Jinlong/MSMMBC	4	△ 5	9
	Total	64	42	22
Ni	PT Vale Indonesia	2	12	△ 10
	Figesbal/NAC/Goro	△ 107	△ 18	△ 89
	Total	△ 105	△ 6	△ 99
NECC/NK/MSZ/Others		11	△ 1	12
Total		△ 30	35	△ 65
Segment	Mineral Resources	60	47	13
	Smelting & Refining	△ 100	△ 18	△ 82
	Others	10	6	4
Total		△ 30	35	△ 65

Comparison

(FY2012 Forecast vs FY2011 Result)

JPY100M

Operating income				Contribution margin			
	FY2012 Forecast①	FY2011 Result②	Diff. ①-②		FY2012 Forecast③	FY2011 Result④	Diff. ③-④
Mineral Resources	540	527	13	Mineral Resources	740	805	△ 65
Smelting & Refining	290	480	△ 190	Smelting & Refining	100	256	△ 156
Materials	60	10	50	Materials	30	△ 3	33
Others	20	14	6	Others	30	34	△ 4
Sub-Total	910	1,031	△ 121	Diff. Adjustment	20	△ 4	24
Headquarter Exp. etc.	△ 110	△ 146	36	Recurring Profit	920	1,088	△ 168
Total	800	885	△ 85				

<<Explanation of Diff.>>

1. Mineral Resources

JPY100M

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	△ 1		1	3	△ 1	△ 4
Pogo (Au)	25	5	19		2	△ 1
Morenci/NP (Cu)	6					
Others	△ 17					
Op. income Total	13					

Au Sales (t)	2012 Est.	2011 Result	Diff.
Hishikari	7.5	7.5	0.0
Pogo(100%)	10.7	10.4	0.3

2. Smelting & Refining

JPY100M

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	△ 64	20	△ 19	34	2	△ 101
Nickel	△ 98	26	△ 153	△ 4	30	3
Zinc/Lead	△ 12	△ 6	△ 1	2	1	△ 8
Others	△ 16					△ 16
Op. income Total	△ 190	40	△ 173	32	33	△ 122

•Inventory evaluation P&L FY2012 △ 8 (JPY100M (Cu+1, Ni△9))
 FY2011 △ 41 (JPY100M) (Cu△1, Ni△39, Zn△1)

Comparison

(FY2012 Forecast vs FY2011 Result)

3. Materials

【Net Sales, by products】

JPY100M

	FY2012 Forecast①	FY2011 Result②	Diff. ①-②
Semiconductor①CuPI・COF・LF・FW	430	965	△ 535
Semiconductor②PWB・Terminals・Recycle	420	439	△ 19
Advanced①Alloy・Film materials・Crystals	350	303	47
Advanced②Battery・Magnet・Ink・Rare metals	180	114	66
Total	1,380	1,821	△ 441

4. Others

Equity in earnings of affiliated companies

JPY100M

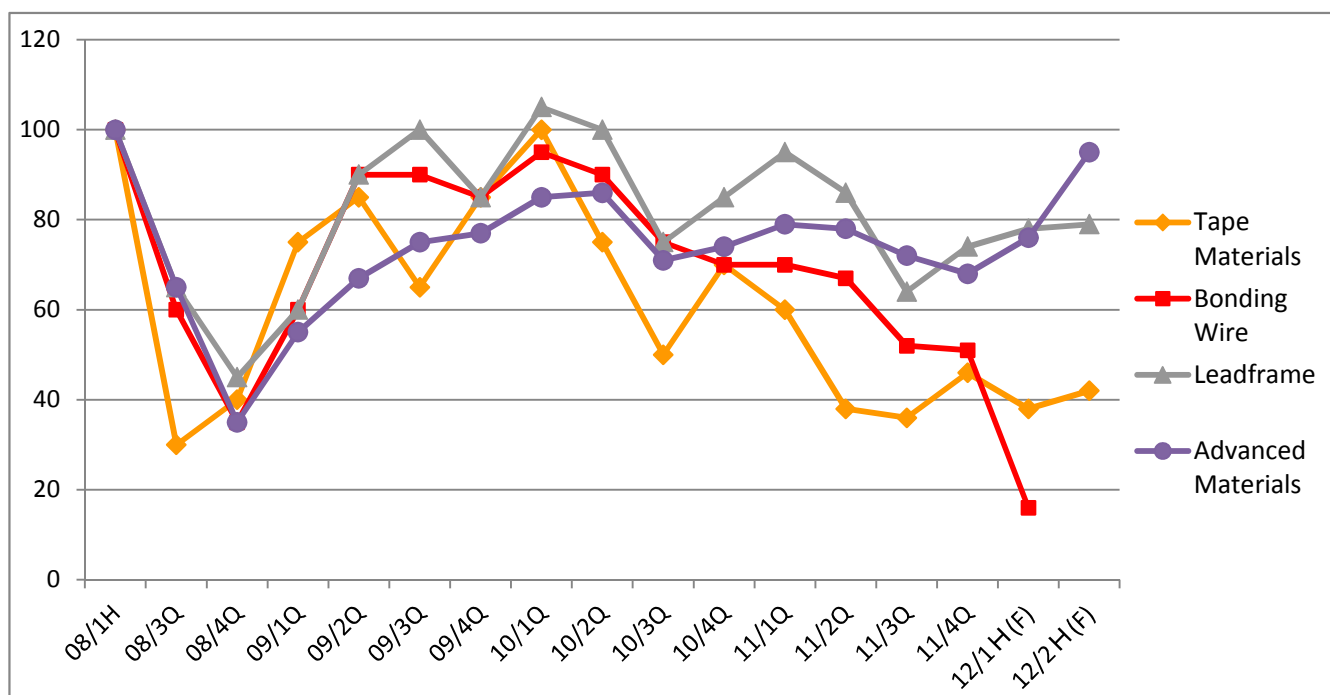
		FY2012 Forecast①	FY2011 Result②	Diff. ①-②
Cu	Cerro Verde	150	179	△ 29
	Candelaria/Ojos	70	118	△ 48
	Acids/Jinlong/MSMMBC	10	4	6
	Total	230	301	△ 71
Ni	PT Vale Indonesia	10	55	△ 45
	Figesbal/NAC/Goro	△ 100	△ 142	42
	Total	△ 90	△ 87	△ 3
NECC/NK/MSZ/Others		20	18	2
Total		160	232	△ 72
Segment	Mineral Resources	220	297	△ 77
	Smelting & Refining	△ 80	△ 94	14
	Others	20	29	△ 9
Total		160	232	△ 72

Sales trend of Semiconductor Materials and Advanced Materials

(Index FY2008/1H=100)

	FY2008			FY2009			
	08/1H	08/3Q	08/4Q	09/1Q	09/2Q	09/3Q	09/4Q
Tape Materials (Sales)	100	30	40	75	85	65	85
Bonding Wire (Sales Volume)	100	60	35	60	90	90	85
Leadframe (Sales Volume)	100	65	45	60	90	100	85
Advanced Materials (Sales)	100	65	35	55	67	75	77

	FY2010				FY2011				FY2012(FCST)	
	10/1Q	10/2Q	10/3Q	10/4Q	11/1Q	11/2Q	11/3Q	11/4Q	12/1H	12/2H
Tape Materials (Sales)	100	75	50	70	60	38	36	46	38	42
Bonding Wire (Sales Volume)	95	90	75	70	70	67	52	51	16	
Leadframe (Sales Volume)	105	100	75	85	95	86	64	74	78	79
Advanced Materials (Sales)	85	86	71	74	79	78	72	68	76	95



Production/Sales trend of Mineral resources / Smelting & Refining

		FY2009					FY2010					FY2011					FY2012			
		Result					Result					Result					Diff.	FCST	Diff.	
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total ①	1Q	2Q	3Q	4Q	Total ②	Diff. ②-①	Plan ③	Diff. ③-②	
【Gold Mine】 (t)																				
Hishikari	Production	2.6	1.3	1.1	1.8	6.8	2.8	1.9	1.4	1.6	7.7	2.0	3.2	1.4	1.2	7.8	0.1	7.5	-0.3	
	Sales	3.0	1.4	1.3	1.8	7.5	2.0	2.4	1.7	1.4	7.5	2.0	2.3	1.6	1.6	7.5	0.0	7.5	0.0	
Pogo	Production	2.8	3.1	3.3	2.9	12.1	2.9	2.5	3.2	3.4	12.0	2.5	2.5	2.5	2.6	10.1	-1.9	10.7	0.6	
	Sales	2.7	3.1	3.3	2.8	11.9	2.9	2.7	3.1	3.2	11.9	2.8	2.6	2.5	2.5	10.4	-1.5	10.7	0.3	
【Copper Mint】 (kt)																				
Morenci	Production	60	55	57	55	227	52	61	58	62	233	65	72	72	70	279	46.0	284	5.0	
	Sales	60	55	57	55	227	52	61	49	46	208	63	76	69	70	278	70.0	304	26.0	
La Candelaria	Production	36	36	30	32	134	25	28	46	37	136	36	35	36	41	148	12.0	121	-27.0	
	Sales	40	41	33	36	150	30	31	51	40	152	36	38	33	43	150	-2.0	121	-29.0	
Ojos Del Salado	Production	7	9	10	8	34	7	8	7	8	30	7	6	7	6	26	-4.0	27	1.0	
	Sales	7	9	10	8	34	7	8	7	8	30	6	6	7	7	26	-4.0	27	1.0	
Cerro Verde	Production	76	77	73	74	300	75	75	75	78	303	79	77	72	66	294	-9.0	269	-25.0	
	Sales	76	77	73	77	303	75	75	75	78	303	77	78	73	70	298	-5.0	269	-29.0	
North Parkes	Production	8	10	8	8	34	9	9	10	11	39	12	12	13	13	50	11.0	54	4.0	
	Sales	3	9	8	12	32	7	7	10	14	38	7	14	10	16	47	9.0	53	6.0	
Batu Hijau	Production	37	52	63	72	224	66	60	65	54	245	40	26	38	24	128	-117.0	87	-41.0	
	Sales	45	50	66	73	234	65	53	69	44	231	42	29	36	28	135	-96.0	92	-43.0	
【Smelting & Refining in Japan】 (kt)																				
E-Cu	Production	104.4	90.8	93.8	106.8	395.8	102.6	101.2	100.0	100.3	404.1	85.5	72.8	71.5	103.5	333.3	-70.8	435.5	102.2	
	Sales	110.6	99.8	99.7	100.6	410.7	109.7	102.4	106.6	92.3	411.0	99.6	94.1	89.4	107.2	390.3	-20.7	442.5	52.2	
E-Ni	Production	6.5	7.5	9.9	10.0	33.9	9.9	10.5	9.8	11.1	41.3	9.5	10.6	10.5	11.2	41.7	0.4	41.1	-0.6	
	Sales	8.1	7.8	9.4	11.1	36.4	10.0	10.7	11.1	10.6	42.4	10.0	11.9	11.2	11.3	44.4	2.0	46.6	2.2	
FeNi	Production	5.7	5.7	4.4	4.9	20.7	3.3	4.1	5.4	5.9	18.7	4.8	5.4	4.5	5.7	20.4	1.7	22.2	1.8	
	Sales	5.1	4.9	5.4	4.6	20.0	5.0	5.3	5.1	5.6	20.9	5.2	5.3	4.9	5.3	20.7	-0.2	22.2	1.6	
【Smelting & Refining overseas】 (kt)																				
OBNC MS (Ni content)	Production	3.0	4.1	5.4	4.5	17.0	5.6	2.7	4.7	6.4	19.4	5.6	5.1	6.0	5.8	22.5	3.1	23.9	1.4	
	Sales	2.8	4.3	4.7	5.0	16.8	5.0	3.6	3.2	7.0	18.8	5.5	3.6	7.4	6.2	22.7	3.9	24.0	1.3	
PT Vale Matte (Ni content)	Production	16.2	16.3	17.8	17.0	67.3	19.8	18.2	20.0	18.0	76.0	16.5	18.6	18.1	13.7	66.9	-9.1	72.5	5.6	
	Sales	14.6	17.4	18.7	17.1	67.8	18.0	20.0	20.7	18.3	77.0	15.7	19.4	16.1	15.6	66.8	-10.2	73.5	6.7	

Sensitivity

JPY 100M Per Year

	Change	Profit Up · Down
Cu	±100 \$ /t	5/10
Ni	±10 ¢ /lb	8/9
Au	±10 \$ /Toz	4/4
¥ / \$	±1 ¥/\$	11/11

(Remark)

- 1) Operating income/Recurring profit
- 2) USD/JPY translation applied to RC-related only.

Financial Position

【Shareholder's Equity Ratio】

JPY100M

End of FY	FY2007	FY2008	FY2009	FY2010	FY2011	09 3-Yr Plan
Net assets	10,918	8,800	9,815	10,524	11,460	11,200
Shareholder's equity	5,896	5,046	5,866	6,301	6,592	6,740
Shareholder's Equity Ratio	54.0%	57.3%	59.8%	59.9%	57.5%	60%

【D/E Ratio】

JPY100M

End of FY	FY2007	FY2008	FY2009	FY2010	FY2011	09 3-Yr Plan
Interest-bearing debt	2,581	2,185	2,009	2,110	2,660	2,740
Shareholder's equity	5,896	5,046	5,869	6,301	6,592	6,740
D/E ratio	0.44	0.43	0.34	0.33	0.40	0.4

【Dividend payout ratio】

	FY2007	FY2008	FY2009	FY2010	FY2011	09 3-Yr Plan
Dividend / share (JPY)	30.0	13.0	20.0	32.0	28.0	-
Net Income / share (JPY)	238.13	38.87	96.26	149.38	116.05	-
Dividend payout ratio	12.6%	33.4%	20.8%	21.4%	24.1%	20%+

Consolidated companies (61) / Equity-method affiliated companies (16)
at March 31, 2012
Mineral Resources

	Voting Shares	Location	Operations
Consolidated companies			
Sumiko Resources Exploration & Development Co., Ltd	100	Japan	Geological survey of resources; Test boring
Sumitomo Metal Mining America	100	USA	Exploration; Management of mining subsidiaries in USA.
Sumitomo Metal Mining Arizona	80	USA	Mining and related operations
SMMA Candelaria Inc.	100	USA	Investment in local company in Chile operating Candelaria Mine
Sumitomo Metal Mining Canada Ltd.	100	Canada	Exploration, Consulting
Sumitomo Metal Mining Oceania	100	Australia	Resource surveys, mine development and related operations in Oceania
Sumitomo Metal Mining Pogo LLC	100	USA	Investment in Pogo Mine
SMM Resources	100	Canada	Mineral Resources Business
SMM Cerro Verde Netherlands B.V.	80	Netherlands	Investments in local Peruvian companies engaged in the Cerro Verde Mine operation
SMM Exploration Corporation	100	USA	Mineral Resources Business
SMM Solomon Limited	70	Solomon Islands	Exploration in Solomon Islands
Sumitomo Metal Mining Peru S.A	100	Peru	Exploration in South America
Sumitomo Metal Mining Chile LTDA.	100	Chile	Exploration in South America
Sumiko Solomon Exploration Co., Ltd.	70	Japan	Exploration in Solomon Islands
SUMAC MINES LTD.	100	Canada	Exploration
Stone Boy Inc.	80	USA	Exploration
SMM Sierra Gorda Inversiones Ltda.	70	Chile	Investment in Sierra Gorda Project
Sumitomo Metal Mining do Brasil LTDA.	100	Brazil	Exploration in Brazil
Equity-method affiliated companies			
Sociedad Minera Cerro Verde S.A.A	21	Peru	Cerro Verde Mine
Compania Contractual Minera Candelaria	20	Chile	Candelaria Mine
Compania Contractual Minera Ojos del Salado	20	Chile	Ojos del Salade Mine
Sierra Gorda SCM	45	Chile	Sierra Gorda Mine
Cordillera Exploration Co., Inc.	25	Philippines	Exploration in Philippines

Smelting & Refining

	Voting Shares	Location	Operations
Consolidated companies			
Hyuga Smelting Co., Ltd	60	Japan	Ferro-nickel smelting
Shisaka Smelting Co.,Ltd.	100	Japan	Manufacture of crude zinc oxide
Sumiko Logistics Co., Ltd.	100	Japan	Maritime trading; Harbor transportation and services; Land Transportation
SUMIC Nickel Netherlands b.v.	52	Netherlands	Investment in nickel and cobalt development businesses; Sale of nickel and cobalt
Coral Bay Nickel Corporation	54	Philippines	Manufacture of nickel and cobalt
Taganito HPAL Nickel Corporation	62.5	Philippines	Taganito Project
Sumitomo Metal Mining Philippine Holdings Corporation	100	Philippines	Regional headquarters for the nickel business
Sumiko Business Consulting(Shanghai) Co., Ltd.	100	China	Business consulting
Taihei Metal Industry Co., Ltd.	97	Japan	Manufacture of heat-, corrosion- and friction-resistant steel castings and precision castings
Equity-method affiliated companies			
Jinlong Copper Co., Ltd.	27	China	Manufacture and sale of electrolytic copper and sulfuric acid
Acids Co., Ltd.	50	Japan	Manufacture and sale of sulfuric acid and related products
PT Vale Indonesia Tbk	20	Indonesia	Nickel ore mining; Nickel smelting
Nickel Asia Corporation	25	Philippines	Nickel ore mining
FIGESBAL	26	New Caledonia	Nickel ore mining; Harbor transportation
Vale New-Caledonia S.A.S.	21	France	Goro Mine
MS Zinc Co., Ltd.	50	Japan	Manufacture and sale of zinc and related operations
Mitsui Sumitomo Metal Mining Brass & Copper Co.,Ltd	50	Japan	Manufacture and sale of copper and brass products and processed copper and brass products

Materials

	Voting Shares	Location	Operations
Consolidated companies			
Okuchi Electronics Co., Ltd.	100	Japan	Lead frame etching and plating/ Manufacture of Bonding wire and functional inks/Recovery and recycling of non-ferrous metals
Niihama Electronics Co., Ltd.	100	Japan	Manufacture of semiconductor leadframes and flexible circuit materials
Shinko Co., Ltd.	94	Japan	Design, manufacture, and sale of printed circuit boards
Sumitomo Metal Mining Asia Pacific Pte.Ltd.	100	Singapore	Regional headquarters for international lead frame operations
Malaysian Electronics Materials SDN. BHD.	100	Malaysia	Manufacture and sale of bonding wire and thick-film paste
M-SMM Electronics SDN.BHD	100	Malaysia	Manufacture and sale of leadframes
Sumiko Electronics Taiwan Co.,Ltd.	70	Taiwan	Manufacture and sale of leadframes and tape materials
Sumiko Leadframe Chengdu Co., Ltd.	85	China	Manufacture and sale of leadframes
Sumiko Precision Chengdu Co., Ltd	70	China	Manufacture of leadframes
Sumiko Electronics Suzhou Co., Ltd.	100	China	Manufacture and sale of semiconductor package materials
Sumitomo Metal Mining Electronics Materials(Shanghai) Co., Ltd.	100	China	Manufacture and sale of bonding wire
SumikoTec Co., Ltd.	100	Japan	Terminals and connectors for electronic and electric equipment/Components, electric wire, power cords and pressure bonding machines relating to the above and their maintenance/Manufacture and sale of formed products for optical equipment, etc.
Nittosha Co., Ltd.	100	Japan	Plating of metal products, surface treatment processing and distribution / Electromagnetic shielding processing to electronics resin products through a dry plating method
Sumiko Kunitomi Denshi Co., Ltd.	100	Japan	Manufacture of crystal products and magnetic materials
Shanghai Sumiko Electronic Paste Co., Ltd.	51	China	Manufacture and sale of thick-film paste
Dongguan Sumiko Electronic Paste Co., Ltd.	76	China	Manufacture and sale of thick-film paste
SMM KOREA Co.,Ltd.	100	Korea	Sales support for advanced materials and business operations
Taiwan Sumiko Materials Co., Ltd	70	Taiwan	Manufacture of bonding wire
SMM Precision Co., Ltd.	100	Japan	Manufacture and sale of optical communications components
Equity-method affiliated company			
Granopt Ltd.	50	Japan	Manufacture and sale of rare earth iron garnet (RIG)

Others

	Voting Shares	Location	Operations
Consolidated companies			
Sumico Lubricant Co., Ltd.	100	Japan	Manufacture and sale of various lubricants
Sumico Lubricant Trading (Shanghai) Co.,Ltd	100	China	Sale of various lubricants
Sumitomo Metal Mining Siporex Co., Ltd.	100	Japan	Manufacture and sale of ALC (Autoclaved Lightweight aerated Concrete) and other construction materials
JCO Co., Ltd.	100	Japan	Management of facilities using uranium and related wastes
Igeta Heim Co., Ltd.	100	Japan	Construction of steel frame and reinforced concrete apartments and condominiums
Sumiko Techno-Research Co., Ltd.	100	Japan	Environmental measurement verification operations such as water quality, air, soil, noise and vibration, etc. Data collection, adjustment and product evolution as well as technological development
Sumiko Technical Service Co., Ltd	100	Japan	Commission-based work in area of nonferrous smelting/ Personnel agency business
Sumitomo Metal Mining Engineering Co., Ltd.	100	Japan	Nonferrous metal smelting, Chemicals business, Environment sector machinery & equipment, Plant surveys, etc. design, manufacturing and repair & maintenance
Sumiko Plantech Co., Ltd.	100	Japan	Manufacture of machinery & equipment and repair work for nonferrous metal smelting and chemical plants, etc. / Installation of machinery & equipment and piping work / Steel structure work
Japan Irradiation Service Co., Ltd.	100	Japan	Irradiation sterilization service for pharmaceutical products, medical instruments, and pharmaceutical containers, etc., /Modification of various industrial materials
SMM Holland B.V.	100	Netherlands	Investment in nickel and cobalt development businesses
Equity-method affiliated companies			
N. E. Chemcat Corporation	50	Japan	Manufacture of precious metal catalysts and surface treatment chemicals; Recovery and refining of precious metals
Nippon Ketjen Co., Ltd.	50	Japan	Manufacture and sale of desulphurization catalysts for petroleum processing