

Supplementary Explanation for Financial Summary

FY2013



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May 9th, 2014

Sumitomo Metal Mining Co., Ltd.

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Comparison

FY2013 Result vs FY2012 Result / FY2013 Forecast in Feb.

JPY100M

	FY2013 ①Result	FY2012 ②Result	Diff. ①-②	FY2013 ③Forecast in Feb.	Diff. ①-③
Net sales	8,305	8,085	220	8,270	35
Operating income	754	958	△ 204	720	34
Recurring profit	1,144	1,150	△ 6	1,070	74
Net income	803	866	△ 63	750	53
(Inventory evaluation P&L)	△ 31	114	△ 145	△ 47	16
(Exchange gain & loss)	65	56	9	52	13
Cu (\$ /t)	7,104	7,855	△ 751	7,170	△ 66
Ni (\$ /lb)	6.51	7.69	△ 1.18	6.48	0.03
Au (\$ /oz)	1,326.6	1,653.6	△ 327.0	1,303.3	23.3
Exchange (¥ / \$)	100.24	83.11	17.13	100.04	0.20
Exchange	14/3E	13/12E	13/9E	13/6E	13/3E
(¥/\$)	102.88	105.37	97.69	98.58	94.01

【Diff of FY2013 Result vs FY2012 Result ①-②】

Recurring Profit △6

Metal Price/ Exchange △248 (Metal Price/Exchange△115、Inventory evaluation△133)、
Materials Segment+78、VNC+70、Cost@+62、Exchange gain & loss +9, etc.

【Diff of FY2013 Result vs FY2013 Forecast in Feb. ①-③】

Recurring Profit +74

Metal Price / Exchange +36 (Metal Price / Exchange+21、Inventory evaluation+15)、
Materials Segment+21、Exchange gain & loss+13, etc.

FY2014 Forecast vs FY2013 Result

JPY100M

	FY2014 ①Forecast	FY2013 ②Result	Diff. ①-②
Net sales	8,650	8,305	345
Operating income	930	754	176
Recurring profit	1,120	1,144	△ 24
Net income	770	803	△ 33
(Inventory evaluation P&L)	△ 25	△ 31	6
(Exchange gain & loss)	0	65	△ 65
Cu (\$ /t)	6,700	7,104	△ 404
Ni (\$ /lb)	7.20	6.51	0.69
Au (\$ /oz)	1,150.0	1,326.6	△ 176.6
Exchange (¥ / \$)	103.00	100.24	2.76

【Diff of FY2014 Forecast vs FY2013 Result ①-②】

Recurring Profit △24

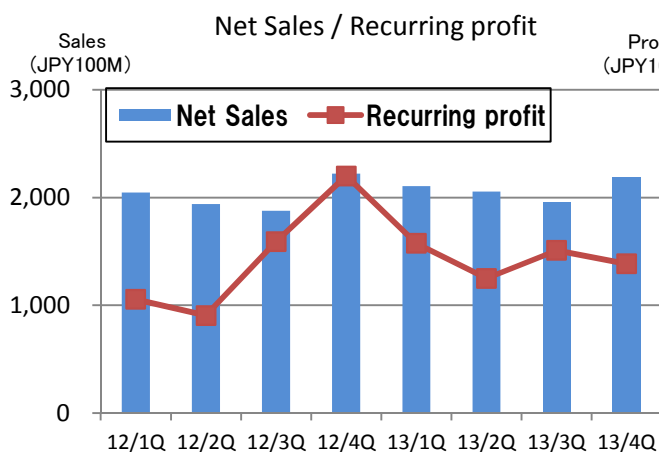
Metal Price / Exchange △81 (Metal Price / Exchange△85、Inventory evaluation+4)、
Exchange gain & loss△65、Materials Segment△21、
Quantity△10、Cost@+38、Tagatito+115, etc.

Quarterly Financial Results

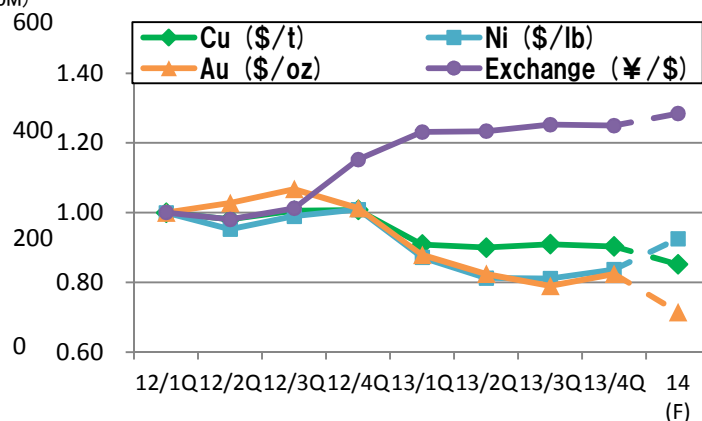
JPY100M

	FY2011					FY2012				
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Net sales	2,129	2,214	2,078	2,058	8,479	2,046	1,939	1,878	2,222	8,085
Operating income	281	170	170	265	886	205	192	209	352	958
① Recurring profit	377	239	204	268	1,088	211	181	318	440	1,150
Net income	266	110	95	182	653	170	102	284	310	866
Cu (\$/t)	9,152	8,992	7,489	8,308	8,485	7,867	7,716	7,909	7,927	7,855
Ni (\$/lb)	11.02	10.01	8.30	8.92	9.56	7.78	7.41	7.70	7.85	7.69
Au (\$/oz)	1,505	1,702	1,686	1,691	1,646	1,610	1,654	1,719	1,631	1,654
Exchange(¥/\$)	81.75	77.89	77.41	79.28	79.08	80.21	78.64	81.18	92.43	83.11
Inventory impairment										
(Smelting) Impairment	△ 12	△ 40	17	36	1	△ 14	14	△ 1	1	0
(Smelting) QP Diff etc.	33	△ 17	△ 59	1	△ 42	△ 23	△ 17	31	113	104
(Smelting) Total	21	△ 57	△ 42	37	△ 41	△ 37	△ 3	30	114	104
(Materials & others)	0	△ 7	△ 4	1	△ 10	3	5	9	△ 7	10
② Total	21	△ 64	△ 46	38	△ 51	△ 34	2	39	107	114
① - ②	356	303	250	230	1,139	245	179	279	333	1,036

	FY2013					FY2014
	1Q	2Q	3Q	4Q	Total	Forecast
Net sales	2,105	2,055	1,957	2,188	8,305	8,650
Operating income	202	205	157	190	754	930
① Recurring profit	315	250	302	277	1,144	1,120
Net income	233	167	210	193	803	770
Cu (\$/t)	7,146	7,079	7,153	7,038	7,104	6,700
Ni (\$/lb)	6.78	6.32	6.31	6.64	6.51	7.20
Au (\$/oz)	1,415	1,327	1,271	1,293	1,327	1,150
Exchange(¥/\$)	98.76	98.95	100.45	102.78	100.24	103.00
Inventory impairment						
(Smelting) Impairment	△ 36	35	1	△ 2	△ 2	0
(Smelting) QP Diff etc.	4	△ 35	△ 6	10	△ 27	△ 25
(Smelting) Total	△ 32	0	△ 5	8	△ 29	△ 25
(Materials & others)	△ 3	2	△ 2	1	△ 2	0
② Total	△ 35	2	△ 7	9	△ 31	△ 25
① - ②	350	248	309	268	1,175	1,145



Metal Price / Exchange Rate (Index:12/1Q=1.0)



Operating income / Segment Profit

JPY100M

		FY2011					FY2012					FY2013				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Operating income	Mineral Resources	144	150	124	110	528	149	110	119	112	490	142	111	95	104	452
	Smelting & Refining	166	47	57	210	480	53	97	107	222	479	59	107	68	72	306
	Materials	18	3	△ 8	△ 3	10	2	9	13	21	45	22	29	30	27	108
	Others	△ 3	0	7	10	14	3	1	6	6	16	5	△ 2	6	8	17
Sub-Total		325	200	180	327	1,032	207	217	245	361	1,030	228	245	199	211	883
Headquarter Exp. etc.		△ 44	△ 30	△ 10	△ 62	△ 146	△ 2	△ 25	△ 36	△ 9	△ 72	△ 26	△ 40	△ 42	△ 21	△ 129
Operating income Total		281	170	170	265	886	205	192	209	352	958	202	205	157	190	754

		Result								Forecast
		2007	2008	2009	2010	2011	2012	2013	2014	
Operating income	Mineral Resources	384	181	309	432	528	490	452	390	
	Smelting & Refining	1,174	107	417	569	480	479	306	560	
	Materials	98	△ 87	45	78	10	45	108	90	
	Others	37	6	△ 1	10	14	16	17	10	
Sub-Total		1,693	207	770	1,089	1,032	1,030	883	1,050	
Headquarter Exp. etc.		△ 138	△ 100	△ 107	△ 127	△ 146	△ 72	△ 129	△ 120	
Operating income Total		1,555	107	663	962	886	958	754	930	

Note)

The company has changed reporting segment from 2012/1Q ("Materials" segment and "Others" segment). In this page, profit till FY2011 is shown in previous segment grouping.

		FY2012					FY2013					Forecast
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	2014
Segment Profit	Mineral Resources	198	148	164	150	661	192	152	155	192	691	530
	Smelting & Refining	12	48	113	234	406	59	97	68	67	291	530
	Materials	△ 4	6	12	16	33	19	36	29	27	111	90
	Others	3	1	6	6	16	5	△ 2	5	8	16	0
Diff. Adjustment		2	△ 22	23	34	34	40	△ 33	45	△ 17	35	△ 30
Recurring Profit Total		211	181	318	440	1,150	315	250	302	277	1,144	1,120

Equity in earnings of affiliated companies

JPY100M

		FY2012					FY2013					Forecast
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	2014
Cu	Cerro Verde	38	30	31	25	124	29	19	37	37	122	90
	Candelaria/Ojos	22	9	11	19	61	21	9	29	47	106	50
	Acids/Jinlong/MSMBC	0	△ 6	△ 1	6	△ 1	2	△ 6	2	4	2	10
	Total	60	33	41	50	184	52	22	68	88	230	150
Ni	PT Vale Indonesia	2	1	4	3	10	5	6	8	3	22	30
	Figesbal/NAC/VNC	△ 29	△ 34	5	10	△ 48						
	Total	△ 27	△ 33	9	13	△ 38	5	6	8	3	22	30
NECC/NK/MSZ/SHCP/etc.		2	5	9	9	25	9	15	9	13	46	30
Total		35	5	59	72	171	66	43	85	104	298	210

		Result								Forecast
		2006	2007	2008	2009	2010	2011	2012	2013	2014
Cu	Cerro Verde	107	180	158	129	182	179	124	122	90
	Candelaria/Ojos	143	168	86	77	100	118	61	106	50
	Acids/Jinlong/MSMBC	29	22	0	13	12	4	△ 1	2	10
	Total	279	370	244	219	294	301	184	230	150
Ni	PT Vale Indonesia	113	274	87	31	74	55	10	22	30
	Figesbal/NAC/VNC	8	11	△ 18	△ 25	△ 51	△ 142	△ 48		
	Total	121	285	69	6	23	△ 87	△ 38	22	30
NECC/NK/MSZ/SHCP/etc.		67	85	2	36	31	18	25	46	30
Total		467	740	315	261	348	232	171	298	210

Metal price and Exchange rate

	Copper (\$/t)			Copper (¢/lb)			Nickel (\$/lb)		
	FY2011	FY2012	FY2013	FY2011	FY2012	FY2013	FY2011	FY2012	FY2013
Apr	9,483	8,260	7,203	430	375	327	11.94	8.12	7.09
May	8,927	7,920	7,229	405	359	328	10.98	7.72	6.78
Jun	9,045	7,420	7,004	410	337	318	10.14	7.50	6.47
Average	9,152	7,867	7,146	415	357	324	11.02	7.78	6.78
Jul	9,619	7,589	6,893	436	344	313	10.76	7.33	6.22
Aug	9,041	7,492	7,182	410	340	326	10.02	7.10	6.48
Sep	8,315	8,068	7,162	377	366	325	9.25	7.81	6.25
Average	8,992	7,716	7,079	408	350	321	10.01	7.41	6.32
Oct	7,348	8,070	7,189	333	366	326	8.57	7.82	6.38
Nov	7,552	7,694	7,066	343	349	321	8.11	7.39	6.23
Dec	7,568	7,963	7,203	343	361	327	8.23	7.90	6.31
Average	7,489	7,909	7,153	340	359	324	8.30	7.70	6.31
Jan	8,043	8,049	7,295	365	365	331	8.99	7.92	6.39
Feb	8,423	8,070	7,152	382	366	324	9.28	8.04	6.44
Mar	8,457	7,663	6,668	384	348	302	8.49	7.59	7.10
Average	8,308	7,927	7,038	377	360	319	8.92	7.85	6.64
FY average	8,485	7,855	7,104	385	356	322	9.56	7.69	6.51
Jan-Dec average	8,821	7,950	7,326	400	361	332	10.38	7.95	6.82
2014Forecast			6,700			304			7.20

	Gold (\$/oz)			Zinc (\$/t)			Exchange (¥/US\$)		
	FY2011	FY2012	FY2013	FY2011	FY2012	FY2013	FY2011	FY2012	FY2013
Apr	1,474.1	1,649.3	1,485.5	2,372	1,997	1,852	83.45	81.56	97.73
May	1,511.3	1,585.3	1,415.4	2,160	1,930	1,829	81.24	79.77	101.10
Jun	1,528.5	1,596.2	1,342.5	2,230	1,856	1,839	80.56	79.30	97.46
Average	1,504.7	1,610.3	1,414.5	2,254	1,928	1,840	81.75	80.21	98.76
Jul	1,570.7	1,593.3	1,285.5	2,391	1,851	1,835	79.52	79.04	99.77
Aug	1,757.7	1,625.9	1,346.1	2,212	1,814	1,894	77.28	78.69	97.85
Sep	1,776.3	1,743.2	1,348.6	2,077	2,002	1,848	76.88	78.18	99.22
Average	1,701.6	1,654.1	1,326.7	2,227	1,889	1,859	77.89	78.64	98.95
Oct	1,666.6	1,746.7	1,315.3	1,859	1,912	1,882	76.75	78.99	97.86
Nov	1,737.5	1,722.7	1,276.6	1,916	1,904	1,868	77.60	80.91	100.02
Dec	1,652.5	1,687.9	1,223.5	1,916	2,037	1,974	77.88	83.65	103.48
Average	1,685.5	1,719.1	1,271.4	1,897	1,951	1,908	77.41	81.18	100.45
Jan	1,656.1	1,671.4	1,243.9	1,981	2,033	2,038	76.99	89.24	103.93
Feb	1,742.9	1,629.1	1,299.8	2,058	2,129	2,035	78.41	93.24	102.15
Mar	1,674.4	1,591.9	1,366.3	2,035	1,935	2,014	82.45	94.80	102.27
Average	1,691.1	1,630.8	1,293.3	2,025	2,032	2,029	79.28	92.43	102.78
FY average	1,645.7	1,653.6	1,326.6	2,101	1,950	1,909	79.08	83.11	100.24
Jan-Dec average	1,569.1	1,668.7	1,410.9	2,193	1,948	1,910	79.85	79.83	97.65
2014Forecast			1,150			2,000			103.00

LME Price	FY2011	FY2012	FY2013	FY2014(F)		13/3Q		13/4Q
E-Ni applied	9.87	7.76	6.55	7.19	Sep-Nov	6.29	Dec-Feb	6.38
Fe-Ni applied	10.38	7.95	6.81	7.06	Jul-Sep	6.32	Oct-Dec	6.31

Exchange	FY2011	FY2012	FY2013	FY2014(F)		13/3Q		13/4Q
E-Ni applied	79.03	82.09	99.61	102.94	Sep-Nov	99.03	Dec-Feb	103.19
Fe-Ni applied	79.85	79.83	97.65	102.95	Jul-Sep	98.95	Oct-Dec	100.45

Comparison

(FY2013 Result VS FY2012 Result)

JPY100M

Operating income			
	FY2013 ①	FY2012 ②	Diff. ①-②
Mineral Resources	452	490	△ 38
Smelting & Refining	306	479	△ 173
Materials	108	45	63
Others	17	16	1
Sub-Total	883	1,030	△ 147
Headquarter Exp. etc.	△ 129	△ 72	△ 57
Total	754	958	△ 204

Segment Profit			
	FY2013 ③	FY2012 ④	Diff. ③-④
Mineral Resources	691	661	30
Smelting & Refining	291	406	△ 115
Materials	111	33	78
Others	16	16	0
Diff. Adjustment	35	34	1
Recurring Profit	1,144	1,150	△ 6

<<Explanation of Diff.>>

1. Mineral Resources

JPY100M

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	△ 31	△ 19	△ 72	62	△ 1	△ 1
Pogo (Au)	△ 2	18	△ 60	34	10	△ 4
Morenci/NP (Cu)	△ 2					
Others	△ 3					
Op. income Total	△ 38					

Au Sales (t)	FY2013	FY2012	Diff.
Hishikari	7.0	7.5	△ 0.5
Pogo(100%)	10.5	9.7	0.8

2. Smelting & Refining

JPY100M

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	△ 143	△ 25	△ 13	△ 13	△ 101	9
Nickel	△ 49	3	△ 97	△ 9	△ 29	83
Zinc/Lead	5				△ 3	8
Others	14					14
Op. income Total	△ 173	△ 22	△ 110	△ 22	△ 133	114

•Inventory evaluation P&L FY2013 △ 29 (JPY100M) (Cu+3, Ni△31, Zn△1)
 FY2012 104 (JPY100M) (Cu+104, Ni△2, Zn+2)

Comparison

(FY2013 Result VS FY2012 Result)

3. Materials

【Net Sales, by products】

JPY100M

	FY2013 ①	FY2012 ②	Diff. ①-②
Semiconductor①CuPI・COF・LF・FW・Alloy	485	589	△ 104
Semiconductor②PWB・Terminals・Recycle	359	357	2
Advanced①Film materials・Crystals	297	278	19
Advanced②Battery・Magnet・Ink・Rare metals	204	156	48
Energy, Catalysts, Construction materials, Others	188	186	2
Total	1,533	1,566	△ 33

Equity in earnings of affiliated companies

JPY100M

		FY2013 ①	FY2012 ②	Diff. ①-②
Cu	Cerro Verde	122	124	△ 2
	Candelaria/Ojos	106	61	45
	Acids/Jinlong/MSMMBC	2	△ 1	3
	Total	230	184	46
Ni	PT Vale Indonesia/Figesbal/NAC	22	△ 38	60
	NECC/NK/MSZ/SHCP/Others	46	25	21
	Total	298	171	127
Segment	Mineral Resources	227	185	42
	Smelting & Refining	30	△ 35	65
	Others	41	21	20
	Total	298	171	127

Comparison

(2013/4Q Result vs 2013/3Q Result)

JPY100M

Operating income				Segment Profit			
	2013/4Q	2013/3Q	Diff.		2013/4Q	2013/3Q	Diff.
	①	②	①-②		③	④	③-④
Mineral Resources	104	95	9	Mineral Resources	192	155	37
Smelting & Refining	72	68	4	Smelting & Refining	67	68	△ 1
Materials	27	30	△ 3	Materials	27	29	△ 2
Others	8	6	2	Others	8	5	3
Sub-Total	211	199	12	Diff. Adjustment	△ 17	45	△ 62
Headquarter Exp. etc.	△ 21	△ 42	21	Recurring Profit	277	302	△ 25
Total	190	157	33				

<<Explanation of Diff.>>

1. Mineral Resources

JPY100M

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	18	11	1	2	3	1
Pogo (Au)	3	3	△ 4			4
Morenci/NP (Cu)	△ 5					
Others	△ 7					
Op. income Total	9					

Au Sales (t)	2013/4Q	2013/3Q	Diff.
Hishikari	1.9	1.5	0.4
Pogo(100%)	2.6	2.4	0.2

2. Smelting & Refining

JPY100M

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	△ 16	9	△ 3	2	12	△ 36
Nickel	1			△ 5	1	5
Zinc/Lead	0					0
Others	19					19
Op. income Total	4	9	△ 3	△ 3	13	△ 12

•Inventory evaluation P&L 2013/4Q 8 (JPY100M) (Cu+13、Ni△5、Zn±0)
 2013/3Q △ 5 (JPY100M) (Cu+1、Ni△6、Zn±0)

Comparison

(2013/4Q Result vs 2013/3Q Result)

3. Materials

【Net Sales, by products】

JPY100M

	2013/4Q ①	2013/3Q ②	Diff. ①-②
Semiconductor①CuPI・COF・LF・Alloy	131	127	4
Semiconductor②PWB・Terminals・Recycle	73	93	△ 20
Advanced①Film materials・Crystals	91	73	18
Advanced②Battery・Magnet・Ink・Rare metals	55	50	5
Energy, Catalysts, Construction materials, Others	48	43	5
Total	398	386	12

Equity in earnings of affiliated companies

JPY100M

		2013/4Q ①	2013/3Q ②	Diff. ①-②
Cu	Cerro Verde	37	37	0
	Candelaria/Ojos	47	29	18
	Acids/Jinlong/MSMMBC	4	2	2
	Total	88	68	20
Ni	PT Vale Indonesia/Figesbal/NAC	3	8	△ 5
	NECC/NK/MSZ/SHCP/Others	13	9	4
	Total	104	85	19
Segment	Mineral Resources	84	66	18
	Smelting & Refining	9	11	△ 2
	Others	11	8	3
	Total	104	85	19

Comparison

(FY2014 Forecast vs FY2013 Result)

JPY100M

Operating income				Segment Profit			
	FY2014 Forecast①	FY2013 Result②	Diff. ①-②		FY2014 Forecast③	FY2013 Result④	Diff. ③-④
Mineral Resources	390	452	△ 62	Mineral Resources	530	691	△ 161
Smelting & Refining	560	306	254	Smelting & Refining	530	291	239
Materials	90	108	△ 18	Materials	90	111	△ 21
Others	10	17	△ 7	Others	0	16	△ 16
Sub-Total	1,050	883	167	Diff. Adjustment	△ 30	35	△ 65
Headquarter Exp. etc.	△ 120	△ 129	9	Recurring Profit	1,120	1,144	△ 24
Total	930	754	176				

<<Explanation of Diff.>>

1. Mineral Resources

JPY100M

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	△ 56	△ 26	△ 36	7	0	△ 1
Pogo (Au)	△ 76	1	△ 75	3	△ 4	△ 1
Morenci/NP (Cu)	60					
Others	10					
Op. income Total	△ 62					

Au Sales (t)	FY2014(F)	FY2013	Diff.
Hishikari	6.5	7.0	△ 0.5
Pogo(100%)	10.7	10.5	0.2

2. Smelting & Refining

JPY100M

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	24	10	44	22	△ 44	△ 8
Nickel	219	0	38	7	47	127
Zinc/Lead	8				1	7
Others	3				0	3
Op. income Total	254	10	82	29	4	129

•Inventory evaluation P&L FY2014(F) △ 25 (JPY100M) (Cu△41, Ni+16, Zn±0)
 FY2013 △ 29 (JPY100M) (Cu+3, Ni△31, Zn△1)

Comparison

(FY2014 Forecast vs FY2013 Result)

3. Materials

【Net Sales, by products】

JPY100M

	FY2014 Forecast①	FY2013 Result②	Diff. ①-②
Semiconductor①CuPI・COF・LF・Alloy	480	485	△ 5
Semiconductor②PWB・Terminals・Recycle	360	359	1
Advanced①Film materials・Crystals	300	297	3
Advanced②Battery・Magnet・Ink・Rare metals	360	204	156
Energy, Catalysts, Construction materials, Others	200	188	12
Total	1,700	1,533	167

Equity in earnings of affiliated companies

JPY100M

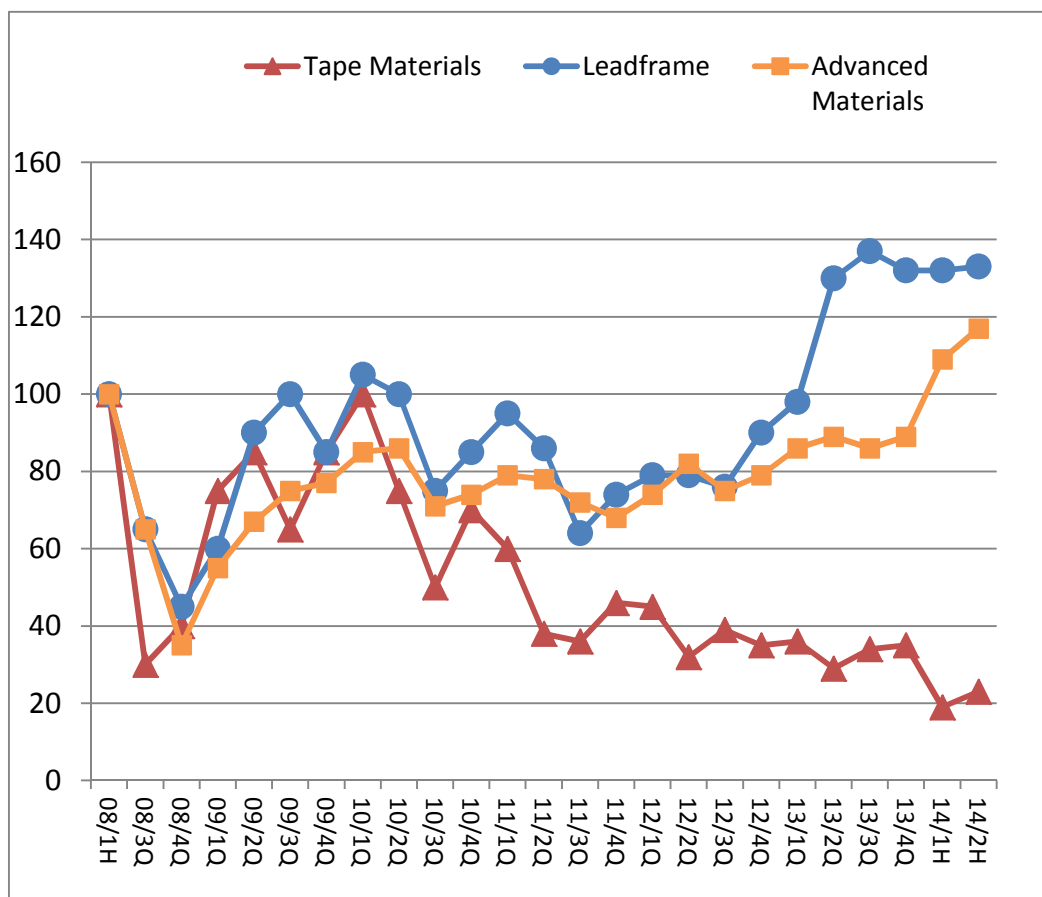
		FY2014 Forecast①	FY2013 Result②	Diff. ①-②
Cu	Cerro Verde	90	122	△ 32
	Candelaria/Ojos	50	106	△ 56
	Acids/Jinlong/MSMMBC	10	2	8
	Total	150	230	△ 80
Ni	PT Vale Indonesia/Figesbal/NAC	30	22	8
	NECC/NK/MSZ/SHCP/Others	30	46	△ 16
	Total	210	298	△ 88
Segment	Mineral Resources	140	227	△ 87
	Smelting & Refining	40	30	10
	Others	30	41	△ 11
	Total	210	298	△ 88

Sales trend of Semiconductor Materials and Advanced Materials

(Index FY2008/1H=100)

	FY2008			FY2009				FY2010				FY2011			
	08/1H	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Tape Materials	100	30	40	75	85	65	85	100	75	50	70	60	38	36	46
Leadframe	100	65	45	60	90	100	85	105	100	75	85	95	86	64	74
Advanced Materials	100	65	35	55	67	75	77	85	86	71	74	79	78	72	68

	FY2012				FY2013				FY2014 Forecast	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1H	2H
Tape Materials	45	28	39	35	36	29	34	35	19	23
Leadframe	79	77	76	90	98	130	137	132	132	133
Advanced Materials	74	73	75	79	86	89	86	89	109	117



Production/Sales trend of Mineral Resources / Smelting & Refining

		FY2012					FY2013					FY2014		
		Result					Result					Diff.	Plan	Diff.
		1Q	2Q	3Q	4Q	Total ①	1Q	2Q	3Q	4Q	Total ②	②-①	Total ③	③-②
【Gold Mine】 (t)														
Hishikari	Production	2.5	1.1	2.0	1.9	7.5	1.7	1.9	1.4	1.9	6.9	-0.6	6.5	-0.4
	Sales	2.6	1.4	1.8	1.7	7.5	1.9	1.7	1.5	1.9	7.0	-0.5	6.5	-0.5
Pogo	Production	2.7	2.6	2.3	2.2	9.8	2.7	2.9	2.4	2.5	10.5	0.7	10.7	0.2
	Sales	2.6	2.7	2.4	2.0	9.7	2.6	2.9	2.4	2.6	10.5	0.8	10.7	0.2
【Copper Mine】 (kt)														
Morenci	Production	69	69	73	76	287	74	77	73	82	306	19.0	400	94.0
	Sales	78	50	108	71	307	78	79	54	87	298	-9.0	406	108.0
La Candelaria	Production	27	25	27	44	123	33	31	48	56	168	45.0	127	-41.0
	Sales	26	23	30	41	120	34	33	43	59	169	49.0	127	-42.0
Ojos Del Salado	Production	6	7	6	5	24	6	6	5	6	23	-1.0	22	-1.0
	Sales	6	7	5	6	24	6	5	6	6	23	-1.0	22	-1.0
Gerro Verde	Production	63	68	69	70	270	55	62	66	69	252	-18.0	233	-19.0
	Sales	62	67	70	68	267	54	63	66	71	254	-13.0	229	-25.0
North Parkes	Production	13	14	13	13	53	13	14	14	14	55	2.0	57	2.0
	Sales	11	14	15	15	55	13	14	11	18	56	1.0	55	-1.0
Batu Hijau	Production	20	19	20	15	74	19	17	18	22	76	2.0	122	46.0
	Sales	19	15	19	21	74	11	17	21	26	75	1.0	118	43.0
【Smelting & Refining in Japan】 (kt)														
E-Cu	Production	110.2	108.4	109.2	107.8	435.6	102.6	97.8	89.9	110.3	400.6	-35.0	436.0	35.4
	Sales	117.0	108.5	107.7	116.1	449.3	106.4	105.2	101.7	115.0	428.3	-21.1	455.0	26.7
E-Ni	Production	10.0	10.8	10.0	10.8	41.5	10.2	12.9	12.3	14.5	50.0	8.5	57.7	7.7
	Sales	11.2	11.2	10.3	11.8	44.5	10.2	12.1	11.8	12.0	46.1	1.7	57.7	11.6
FeNi	Production	4.7	6.0	5.3	5.8	21.9	4.7	5.1	6.2	5.7	21.7	-0.2	21.4	-0.3
	Sales	5.1	5.7	5.3	5.8	21.9	4.5	4.7	5.7	6.8	21.6	-0.2	21.4	-0.2
【Smelting & Refining overseas】 (kt)														
CBNC MS (Ni content)	Production	6.5	5.2	6.5	5.7	23.9	6.2	5.2	6.4	5.8	23.6	-0.3	24.0	0.4
	Sales	5.4	6.1	5.5	6.9	23.9	6.2	5.2	6.7	5.5	23.6	-0.3	24.0	0.4
THPAL MS (Ni content)	Production	/							1.0	3.5	4.5	4.5	25.0	20.5
	Sales								0.0	2.4	2.4	2.4	25.0	22.6
PT Vale Matte (Ni content)	Production	12.4	16.6	20.4	21.3	70.7	18.5	19.2	19.8	18.3	75.8	5.1	79.7	3.9
	Sales	12.5	16.3	21.8	20.8	71.4	18.9	20.1	19.6	18.6	77.2	5.8	81.2	4.0

Sensitivity

JPY100M / Year

	Change	Profit Up · Down Operating / Recurring Profit
Cu	±100 \$/t	8/13
Ni	±10 ¢ /lb	14/16
Au	±10 \$/Toz	5/5
¥ / \$	±1 ¥/\$	13/14

(Remark)

USD/JPY translation include RC-related and

Conversion rate of overseas consolidated / equity-method affiliate companies' profit

Financial Position

【Shareholder's Equity Ratio】

JPY100M

End of FY	FY2009	FY2010	FY2011	FY2012	FY2013	12 3-Yr 2015
Net assets	9,820	10,528	11,468	13,512	15,724	14,300
Shareholder's equity	5,869	6,305	6,597	7,693	9,132	8,800
Shareholder's Equity Ratio	59.8%	59.9%	57.5%	56.9%	58.1%	61.0%

【D/E Ratio】

JPY100M

End of FY	FY2009	FY2010	FY2011	FY2012	FY2013	12 3-Yr 2015
Interest-bearing debt	2,009	2,110	2,660	3,300	3,836	3,100
Shareholder's equity	5,869	6,305	6,597	7,693	9,132	8,800
D/E ratio	0.34	0.33	0.40	0.43	0.42	0.35

【Dividend payout ratio】

	FY2009	FY2010	FY2011	FY2012	FY2013	12 3-Yr 2015
Dividend / share (JPY)	20.0	32.0	28.0	34.0	37.0	-
Net Income / share (JPY)	96.26	149.38	116.17	155.58	145.35	-
Dividend payout ratio	20.8%	21.4%	24.1%	21.9%	25.5%	25% +

Consolidated companies (66) / Equity-method affiliated companies (16)
at March 31, 2014
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 Inc.	100	USA	Exploration; Management of mining subsidiaries in USA.
Sumitomo Metal Mining Arizona Inc.	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 Pty. Ltd.	100	Australia	Resource surveys, mine development and related operations in Oceania
Sumitomo Metal Mining Pogo LLC	100	USA	Investment in Pogo Mine
SMM Resources Inc.	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	100	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
SMM-SG Holding Inversiones Ltda.	100	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	Manufacture of nickel and cobalt
Sumitomo Metal Mining Philippine Holdings Corporation	100	Philippines	Regional headquarters for the nickel business
Sumitomo Metal Mining Management (Shanghai) Co., Ltd.	100	China	Sales of SMM and SMM group company products in China, Provision of management business service for Chinese group companies, 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
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			
SH Materials Co., Ltd.	51	Japan	Manufacture and sale of leadframes
Okuchi Electronics Co., Ltd.	100	Japan	Recovery and recycling of non-ferrous metals /Manufacture of functional inks
Okuchi Materials Co., Ltd.	100	Japan	Manufacture of leadframes
Niihama Electronics Co., Ltd.	100	Japan	Manufacture of flexible circuit materials
Niihama Materials Co., Ltd.	100	Japan	Manufacture of leadframes
SH Precision Co., Ltd.	100	Japan	Manufacture of leadframes
Shinko Co., Ltd.	97	Japan	Design, manufacture, and sale of printed circuit boards
SH Asia Pacific Pte. Ltd.	100	Singapore	Regional headquarters for international lead frame operations
Sumiko Tape Materials Singapore Pte.Ltd.	100	Singapore	Regional headquarters for international tape materials operations
Malaysian SH Electronics Sdn.Bhd.	100	Malaysia	Manufacture and sale of leadframes
Malaysian SH Precision Sdn.Bhd.	100	Malaysia	Manufacture and sale of leadframes
Malaysian Electronics Materials SDN.BHD.	100	Malaysia	Manufacture and sale of thick film materials
SH Electronics Taiwan Co., Ltd.	70	Taiwan	Manufacture and sale of leadframes
Taiwan Sumiko Materials Co., Ltd	100	Taiwan	Manufacture of thin film materials
Sumiko Leadframe Chengdu Co., Ltd.	70	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 leadframes
SH Electronics Suzhou Co., Ltd.	100	China	Manufacture of leadframes
Sumiko Advanced Materials (Suzhou) Co., Ltd..	100	China	Manufacture and sale of alloy preforms
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.	69	China	Manufacture and sale of thick-film paste
Dongguan Sumiko Electronic Paste Co., Ltd.	85	China	Manufacture and sale of thick-film paste
SMM KOREA Co., Ltd..	100	Korea	Sales support for advanced materials and business operations
SMM Precision Co., Ltd.	100	Japan	Manufacture and sale of optical communications components
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
Japan Irradiation Service Co., Ltd.	100	Japan	Irradiation sterilization service for pharmaceutical products, medical instruments, and pharmaceutical containers, etc. /Modification of various industrial materials
Equity-method affiliated company			
SH Copper Products Co., Ltd.	50	Japan	Manufacture and sale of copper strips, copper bars, rods, and fabricated parts
N. E. Chemcat Corporation	50	Japan	Manufacture of precious metal catalysts; Recovery and refining of precious metals
Nippon Ketjen Co., Ltd.	50	Japan	Manufacture and sale of desulphurization catalysts for petroleum processing
Granopt Ltd.	50	Japan	Manufacture and sale of rare earth iron garnet (RIG)

Others

	Voting Shares	Location	Operations
Consolidated companies			
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
SMM Holland B.V.	100	Netherlands	Investment in nickel and cobalt development businesses