

Supplementary Explanation for Financial Summary

3rd Quarter FY2014

February 9th, 2015



SUMITOMO METAL MINING CO., LTD.

The materials provided herein are not intended as disclosure under the Securities Law, and no warranty is made as to their completeness or accuracy. Any projections included in these materials are based solely on information available at the time of this briefing, and are subject to change based on market conditions, competitive conditions, and a number of other factors. Therefore, we ask that you refrain from making any investment decisions based on these materials alone. The Company cannot be held responsible in any way for any losses that may occur as a result of the use of these materials.

All copyrights, trademarks, and intellectual property rights attaching to the materials herein are the sole property of Sumitomo Metal Mining Co., Ltd..

Comparison

FY2014/1-3Q Result vs FY2013/1-3Q Result

(JPY100M)

	14/1-3Q ①Result	13/1-3Q ②Result	Diff. ①-②
Net sales	6,809	6,117	692
Operating income	938	564	374
Recurring profit	1,402	867	535
Net income	961	610	351
(Inventory evaluation P&L)	82	△ 40	122
(Exchange gain & loss)	200	85	115
Cu (\$/t)	6,800	7,126	△ 326
Ni (\$/lb)	7.99	6.47	1.52
Au (\$/oz)	1,257	1,338	△ 81
Exchange (¥/\$)	106.88	99.39	7.49

Exchange	14/12E	14/9E	14/6E	14/3E	13/12E	13/9E
(¥/\$)	120.56	109.45	101.35	102.88	105.37	97.69

【Diff. of 2014/1-3Q Result vs 13/1-3Q Result ①-②】

Recurring Profit +535

Metal Price/ Exchange +215 (Metal Price/ Exchange +100, Inventory evaluation +115)、Cost@+24、

Materials Segment +28、Metal Chemical Products/Byproducts +56、

Equity in earnings of affiliated companies (excluding mentioned above) +48、Taganito +80、

Fe-Ni Raw Materials △32、Exchange Gain +115 etc.

FY2014 New and old Forecast (in Feb. vs in Nov.)

(JPY100M)

	14/1Q+2Q ①Result	3Q ②Result	4Q ③Forecast	FY2014 ④ Forecast in Feb	FY2014 ⑤ Forecast in Nov.	Diff. ④-⑤
Net sales	4,455	2,354	2,341	9,150	9,220	△ 70
Operating income	553	385	312	1,250	1,160	90
Recurring profit	799	603	298	1,700	1,550	150
Net income	555	406	△ 61	900	1,060	△ 160
(Inventory evaluation P&L)	9	73	△ 3	79	7	72
(Exchange gain & loss)	72	128	△ 21	179	72	107
Cu (\$/t)	6,890	6,621	5,700	6,525	6,845	△ 320
Ni (\$/lb)	8.40	7.16	6.50	7.62	7.95	△ 0.33
Au (\$/oz)	1,286	1,200	1,200	1,243	1,243	0
Exchange (¥/\$)	103.05	114.54	118.00	109.66	105.53	4.13

【Diff. of FY2014 Forecast in Feb. vs Forecast in Nov. ④-⑤】

Recurring Profit +150

Metal Price/ Exchange +74 (Metal Price/ Exchange +5, Inventory evaluation +69)、Quantity △21、

Metal Chemical Products/Byproducts +6、Unrealized profit +16、Exchange Gain +107

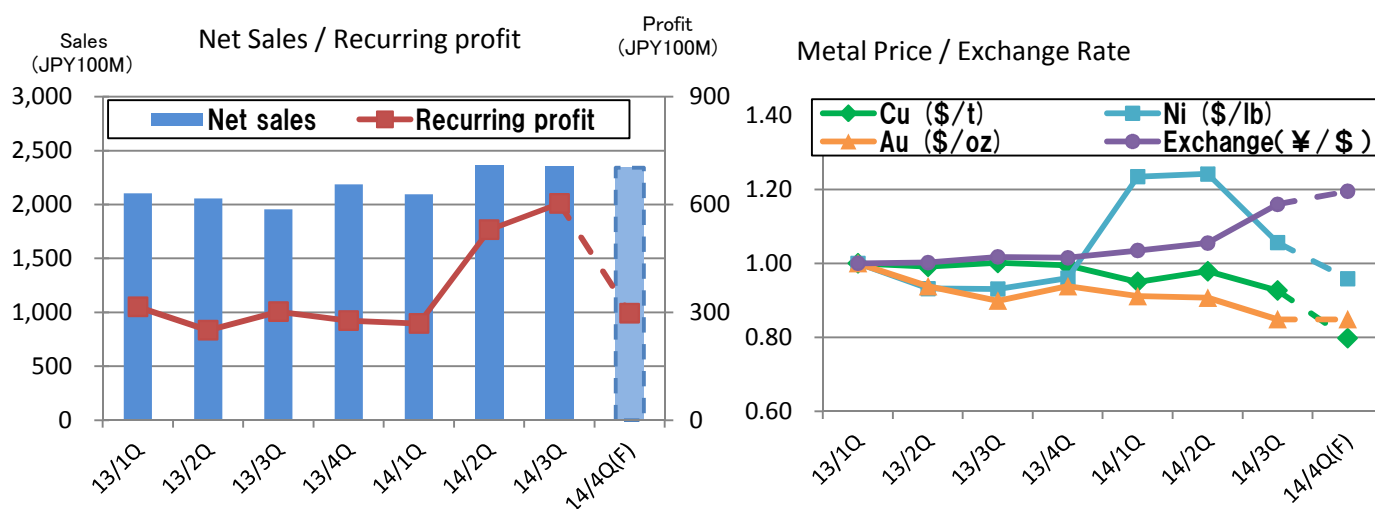
Sierra Gorda △40 (Tax related expense) etc.

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	1Q	2Q	3Q	4Q(F)	Total(F)
Net sales	2,105	2,055	1,957	2,188	8,305	2,094	2,361	2,354	2,341	9,150
Operating income	202	205	157	190	754	208	345	385	312	1,250
① Recurring profit	315	250	302	277	1,144	269	530	603	298	1,700
Net income	233	167	210	193	803	185	370	406	△ 61	900
Cu (\$/t)	7,146	7,079	7,153	7,038	7,104	6,787	6,993	6,621	5,700	6,525
Ni (\$/lb)	6.78	6.32	6.31	6.64	6.51	8.37	8.42	7.16	6.50	7.62
Au (\$/oz)	1,415	1,327	1,271	1,293	1,327	1,289	1,283	1,200	1,200	1,243
Exchange(¥/\$)	98.76	98.95	100.45	102.78	100.24	102.16	104.16	114.54	118.00	109.66
Inventory impairment										
(Smelting) Impairment	△ 36	35	1	△ 2	△ 2	△ 1	△ 1	2	4	4
(Smelting) QP Diff etc.	4	△ 35	△ 6	10	△ 27	△ 8	18	68	△ 7	71
(Smelting) Total	△ 32	0	△ 5	8	△ 29	△ 9	17	70	△ 3	75
(Materials & others)	△ 3	2	△ 2	1	△ 2	1	0	3	0	4
② Total	△ 35	2	△ 7	9	△ 31	△ 8	17	73	△ 3	79
① - ②	350	248	309	268	1,175	277	513	530	301	1,621



Operating income / Segment Profit

(JPY100M)

		FY2012					FY2013					FY2014				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q(F)	Total(F)
Operating Profit	Mineral Resources	149	110	119	112	490	142	111	95	104	452	93	118	110	119	440
	Smelting & Refining	53	97	107	222	479	59	107	68	72	306	124	220	244	192	780
	Materials	2	9	13	21	45	22	29	30	27	108	32	31	31	16	110
	Others	3	1	6	6	16	5	△ 2	6	8	17	1	△ 1	6	4	10
Sub-Total		207	217	245	361	1,030	228	245	199	211	883	250	368	391	331	1,340
Headquarter Exp. etc.		△ 2	△ 25	△ 36	△ 9	△ 72	△ 26	△ 40	△ 42	△ 21	△ 129	△ 42	△ 23	△ 6	△ 19	△ 90
Operating income Total		205	192	209	352	958	202	205	157	190	754	208	345	385	312	1,250

		Result							Forecast
		2007	2008	2009	2010	2011	2012	2013	2014
Operating Profit	Mineral Resources	384	181	309	432	528	490	452	440
	Smelting & Refining	1,174	107	417	569	480	479	306	780
	Materials	98	△ 87	45	78	10	45	108	110
	Others	37	6	△ 1	10	14	16	17	10
Sub-Total		1,693	207	770	1,089	1,032	1,030	883	1,340
Headquarter Exp. etc.		△ 138	△ 100	△ 107	△ 127	△ 146	△ 72	△ 129	△ 90
Operating income Total		1,555	107	663	962	886	958	754	1,250

		FY2012					FY2013					FY2014				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q(F)	Total(F)
Segment Profit	Mineral Resources	198	148	164	150	661	192	152	155	192	691	132	167	131	110	540
	Smelting & Refining	12	48	113	234	406	59	97	68	67	291	112	230	271	197	810
	Materials	△ 4	6	12	16	33	19	36	29	27	111	35	41	36	8	120
	Others	3	1	6	6	16	5	△ 2	5	8	16	1	△ 2	3	△ 2	0
Diff. Adjustment		2	△ 22	23	34	34	40	△ 33	45	△ 17	35	△ 11	94	162	△ 15	230
Recurring Profit Total		211	181	318	440	1,150	315	250	302	277	1,144	269	530	603	298	1,700

Equity in earnings of affiliated companies

(JPY100M)

		FY2012					FY2013					FY2014				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q(F)	Total(F)
Cu	Cerro Verde	38	30	31	25	124	29	19	37	37	122	20	29	16	15	80
	Candelaria/Ojos	22	9	11	19	61	21	9	29	47	106	22	19	6	13	60
	Sierra Gorda											△ 40		△ 40		
	Acids/Jinlong/MSMMBC	0	△ 6	△ 1	6	△ 1	2	△ 6	2	4	2	△ 2	2	7	3	10
	Total	60	33	41	50	184	52	22	68	88	230	40	50	29	△ 9	110
Ni	PT Vale Indonesia	2	1	4	3	10	5	6	8	3	22	7	27	44	22	100
	Figesbal/NAC/VNC	△ 29	△ 34	5	10	△ 48										
	Total	△ 27	△ 33	9	13	△ 38	5	6	8	3	22	7	27	44	22	100
NECC/NK/MSZ/SHCP/etc.		2	5	9	9	25	9	15	9	13	46	8	11	12	△ 1	30
Total		35	5	59	72	171	66	43	85	104	298	55	88	85	12	240

		Result							Forecast
		2007	2008	2009	2010	2011	2012	2013	2014
Cu	Cerro Verde	180	158	129	182	179	124	122	80
	Candelaria/Ojos	168	86	77	100	118	61	106	60
	Sierra Gorda								△ 40
	Acids/Jinlong/MSMMBC	22	0	13	12	4	△ 1	2	10
	Total	370	244	219	294	301	184	230	110
Ni	PT Vale Indonesia	274	87	31	74	55	10		100
	Figesbal/NAC/VNC	11	△ 18	△ 25	△ 51	△ 142	△ 48	22	
	Total	285	69	6	23	△ 87	△ 38	22	100
NECC/NK/MSZ/SHCP/etc.		85	2	36	31	18	25	46	30
Total		740	315	261	348	232	171	298	240

Metal price and Exchange rate

	Copper (\$/t)			Copper (¢/lb)			Nickel (\$/lb)		
	FY2012	FY2013	FY2014	FY2012	FY2013	FY2014	FY2012	FY2013	FY2014
Apr	8,260	7,203	6,671	375	327	303	8.12	7.09	7.88
May	7,920	7,229	6,884	359	328	312	7.72	6.78	8.82
Jun	7,420	7,004	6,806	337	318	309	7.50	6.47	8.42
Average	7,867	7,146	6,787	357	324	308	7.78	6.78	8.37
Jul	7,589	6,893	7,105	344	313	322	7.33	6.22	8.64
Aug	7,492	7,182	7,001	340	326	318	7.10	6.48	8.43
Sep	8,068	7,162	6,872	366	325	312	7.81	6.25	8.20
Average	7,716	7,079	6,993	350	321	317	7.41	6.32	8.42
Oct	8,070	7,189	6,739	366	326	306	7.82	6.38	7.15
Nov	7,694	7,066	6,701	349	321	304	7.39	6.23	7.12
Dec	7,963	7,203	6,423	361	327	291	7.90	6.31	7.22
Average	7,909	7,153	6,621	359	324	300	7.70	6.31	7.16
Jan	8,049	7,295		365	331		7.92	6.39	
Feb	8,070	7,152		366	324		8.04	6.44	
Mar	7,663	6,668		348	302		7.59	7.10	
Average	7,927	7,038		360	319		7.85	6.64	
FY average	7,855	7,104	6,800	356	322	308	7.69	6.51	7.99
Jan-Dec average	7,950	7,326	6,860	361	332	311	7.95	6.82	7.65
Jan-Mar(FCST in Feb.)			5,700			259			6.50
FY2014(FCST in Feb.)			6,525			296			7.62
FY2014(FCST in nov.)			6,845			310			7.95

	Gold (\$/oz)			Zinc (\$/t)			Exchange (¥/US\$)		
	FY2012	FY2013	FY2014	FY2012	FY2013	FY2014	FY2012	FY2013	FY2014
Apr	1,649	1,486	1,299	1,997	1,852	2,030	81.56	97.73	102.58
May	1,585	1,415	1,288	1,930	1,829	2,060	79.77	101.10	101.83
Jun	1,596	1,343	1,279	1,856	1,839	2,126	79.30	97.46	102.08
Average	1,610	1,415	1,289	1,928	1,840	2,072	80.21	98.76	102.16
Jul	1,593	1,286	1,312	1,851	1,835	2,310	79.04	99.77	101.73
Aug	1,626	1,346	1,297	1,814	1,894	2,329	78.69	97.85	102.97
Sep	1,743	1,349	1,240	2,002	1,848	2,293	78.18	99.22	107.78
Average	1,654	1,327	1,283	1,889	1,859	2,311	78.64	98.95	104.16
Oct	1,747	1,315	1,223	1,912	1,882	2,272	78.99	97.86	108.00
Nov	1,723	1,277	1,176	1,904	1,868	2,259	80.91	100.02	116.22
Dec	1,688	1,224	1,201	2,037	1,974	2,171	83.65	103.48	119.41
Average	1,719	1,271	1,200	1,951	1,908	2,234	81.18	100.45	114.54
Jan	1,671	1,244		2,033	2,038		89.24	103.93	
Feb	1,629	1,300		2,129	2,035		93.24	102.15	
Mar	1,592	1,366		1,935	2,014		94.80	102.27	
Average	1,631	1,293		2,032	2,029		92.43	102.78	
FY average	1,654	1,327	1,257	1,950	1,909	2,206	83.11	100.24	106.88
Jan-Dec average	1,669	1,411	1,266	1,948	1,910	2,162	79.83	97.65	105.91
Jan-Mar(FCST in Feb.)			1,200			2,200			118.00
FY2014(FCST in Feb.)			1,243			2,204			109.66
FY2014(FCST in nov.)			1,243			2,196			105.52

LME Price		14/1Q		14/2Q		14/3Q		14/4Q
E-Ni applied	Mar-May	7.93	Jun-Aug	8.50	Sep-Nov	7.49	Dec-Feb	6.74
Fe-Ni applied	Jan-Mar	6.64	Apr-Jun	8.37	Jul-Sep	8.42	Oct-Dec	7.16

Exchange		14/1Q		14/2Q		14/3Q		14/4Q
E-Ni applied	Mar-May	102.23	Jun-Aug	102.26	Sep-Nov	110.67	Dec-Feb	118.47
Fe-Ni applied	Jan-Mar	102.78	Apr-Jun	102.16	Jul-Sep	104.16	Oct-Dec	114.54

Comparison

(2014/1-3Q Result vs 2013/1-3Q Result)

(JPY100M)

Operating income				Segment Profit			
	14/1-3Q	13/1-3Q	Diff.		14/1-3Q	13/1-3Q	Diff.
	①	②	①-②		③	④	③-④
Mineral Resources	321	348	△ 27	Mineral Resources	430	499	△ 69
Smelting & Refining	588	234	354	Smelting & Refining	613	224	389
Materials	94	81	13	Materials	112	84	28
Others	6	9	△ 3	Others	2	8	△ 6
Sub-Total	1,009	672	337	Diff. Adjustment	245	52	193
Headquarter Exp. etc.	△ 71	△ 108	37	Recurring profit	1,402	867	535
Operating income	938	564	374				

<<Explanation of Diff.>>

1. Mineral Resources

(JPY100M)

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	△ 3	△ 7	△ 10	16	△ 5	3
Pogo (Au)	△ 34	△ 4	△ 35	6	0	△ 1
Morenci/NP (Cu)	14					
Others	△ 4					
Op. income Total	△ 27					

Au Sales (t)	14/1-3Q	13/1-3Q	Diff.
Hishikari	4.9	5.1	△ 0.2
Pogo(100%)	7.8	7.9	△ 0.1

2. Smelting & Refining

(JPY100M)

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	113	2	27	8	62	14
Nickel	207	6	72	15	53	61
Zinc/Lead	22				0	22
Others	12					12
Op. income Total	354	8	99	23	115	109

•Inventory evaluation P&L

(JPY100M)

	Total	Cu	Ni	Zn
14/1-3Q	+78	+52	+27	△ 1
13/1-3Q	△ 37	△ 10	△ 26	△ 1

Comparison

(2014/1-3Q Result vs 2013/1-3Q Result)

3. Materials

【Net Sales, by products】

(JPY100M)

	14/1-3Q ①	13/1-3Q ②	Diff. ①-②
Advanced Materials Film materials/Crystals/Battery/Magnet/Ink/Rare metals, etc.	545	421	124
Semiconductor Materials Leadframes/CuPI/COF/Alloy/PWB/Connector, etc.	528	489	39
Energy, Catalysts, Construction materials, Others	225	225	0
Total	1,298	1,135	163

Equity in earnings of affiliated companies

(JPY100M)

		14/1-3Q ①	13/1-3Q ②	Diff. ①-②
Cu	Cerro Verde	65	85	△ 20
	Candelaria/Ojos	47	59	△ 12
	Acids/Jinlong/MSMMBC	7	△ 2	9
	Total	119	142	△ 23
Ni	PT Vale Indonesia/Figesbal/NAC	78	19	59
	NECC/NK/MSZ/SHCP/others	31	33	△ 2
	Total	228	194	34
Segment	Mineral Resources	112	144	△ 32
	Smelting & Refining	85	21	64
	Materials/Others	31	29	2
	Total	228	194	34

Comparison

(FY2014 Forecast in Feb. vs Forecast in Nov.)

(JPY100M)

FY2014 Operating income				FY2014 Segment Profit			
	FCST in Feb.	FCST in Nov.	Diff.		FCST in Feb.	FCST in Nov.	Diff.
	①	②	①-②		③	④	③-④
Mineral Resources	440	440	0	Mineral Resources	540	590	△ 50
Smelting & Refining	780	720	60	Smelting & Refining	810	760	50
Materials	110	120	△ 10	Materials	120	120	0
Others	10	10	0	Others	0	0	0
Sub-Total	1,340	1,290	50	Diff. Adjustment	230	80	150
Headquarter Exp. etc.	△ 90	△ 130	40	Recurring profit	1,700	1,550	150
Operating income	1,250	1,160	90				

<<Explanation of Diff.>>

1. Mineral Resources

(JPY100M)

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	14	0	0	12	△ 1	3
Pogo (Au)	2	△ 4	0	2	2	2
Morenci/NP (Cu)	△ 19					
Others	3					
Op. income Total	0					

Au Sales (t)	FCST in Feb.	FCST in Nov.	Diff.
Hishikari	6.5	6.5	0.0
Pogo(100%)	10.4	10.7	△ 0.3

2. Smelting & Refining

(JPY100M)

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	67	△ 9	△ 2	2	71	5
Nickel	△ 12	△ 9	△ 23	2	△ 2	20
Zinc/Lead	5					5
Others	0					0
Op. income Total	60	△ 18	△ 25	4	69	30

•Inventory evaluation P&L

(JPY100M)

	Total	Cu	Ni	Zn
FCST in Feb.	+75	+62	+13	0
FCST in Nov.	+6	△ 9	+15	0

Comparison

(FY2014 Forecast in Feb. vs Forecast in Nov.)

3. Materials

【Net Sales, by products】

(JPY100M)

	FCST in Feb. ①	FCST in Nov. ②	Diff. ①-②
Advanced Materials Film materials/Crystals/Battery/Magnet/Ink/Rare metals, etc.	730	750	△ 20
Semiconductor Materials Leadframes/CuPI/COF/Alloy/PWB/Connector, etc.	700	700	0
Energy, Catalysts, Construction materials, Others	300	290	10
Total	1,730	1,740	△ 10

Equity in earnings of affiliated companies

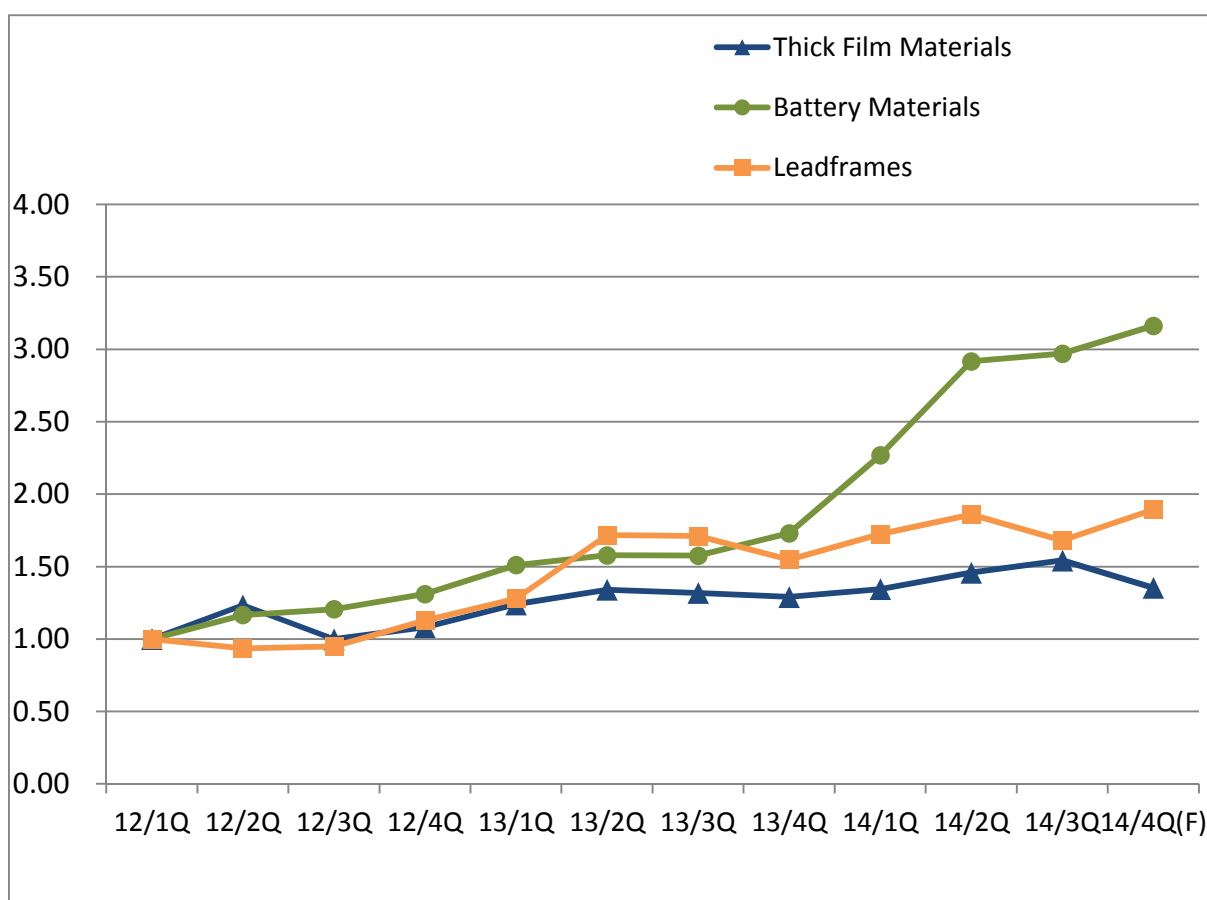
(JPY100M)

		FCST in Feb. ①	FCST in Nov. ②	Diff. ①-②
Cu	Cerro Verde	80	100	△ 20
	Candelaria/Ojos	60	60	0
	Sierra Gorda	△ 40	0	△ 40
	Acids/Jinlong/MSMMBC	10	10	0
	Total	110	170	△ 60
Ni	PT Vale Indonesia/Figesbal/NAC	100	100	0
	NECC/NK/MSZ/SHCP/others	30	30	0
	Total	240	300	△ 60
Segment	Mineral Resources	100	160	△ 60
	Smelting & Refining	110	110	0
	Materials/Others	30	30	0
	Total	240	300	△ 60

Sales trend of Semiconductor Materials Business

(Index FY2012/1Q=1.00)

	FY2012				FY2013				FY2014			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q (F)
Thick Film Materials	1.00	1.23	1.00	1.08	1.24	1.34	1.32	1.29	1.34	1.46	1.54	1.35
Battery Materials	1.00	1.17	1.21	1.31	1.51	1.58	1.58	1.73	2.27	2.92	2.97	3.16
Leadframes	1.00	0.94	0.95	1.13	1.28	1.72	1.71	1.55	1.72	1.86	1.68	1.89



Production/Sales trend of Mineral Resources / Smelting & Refining

		FY2012					FY2013					FY2014					
		Result					Result					Result			Forecast		FCST in Nov.
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	Total
【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	1.4	2.0	1.5	1.6	6.5	6.5
	Sales	2.6	1.4	1.8	1.7	7.5	1.9	1.7	1.5	1.9	7.0	1.6	1.8	1.5	1.6	6.5	6.5
Pogo	Production	2.7	2.6	2.3	2.2	9.8	2.7	2.9	2.4	2.5	10.5	2.5	2.6	2.9	2.6	10.6	10.7
	Sales	2.6	2.7	2.4	2.0	9.7	2.6	2.9	2.4	2.6	10.5	2.2	2.8	2.8	2.6	10.4	10.7
【Copper Mine】 (kt)																	
Morenci	Production	69	69	73	76	287	74	77	73	82	306	79	82	96	110	367	363
	Sales	78	50	108	71	307	78	79	54	87	298	84	81	88	114	367	364
Cerro Verde	Production	63	68	69	70	270	55	62	66	69	252	61	56	53	56	226	233
	Sales	62	67	70	68	267	54	63	66	71	254	56	62	54	53	225	229
Sierra Gorda	Production												1	10	11	13	
	Sales												0	7	7	12	
La Candelaria	Production	27	25	27	44	123	33	31	48	56	168	34	31	30	40	135	127
	Sales	26	23	30	41	120	34	33	43	59	169	37	30	24	40	131	124
Ojos Del Salado	Production	6	7	6	5	24	6	6	5	6	23	6	6	5	5	22	22
	Sales	6	7	5	6	24	6	5	6	6	23	6	6	4	4	20	22
North Parkes	Production	13	14	13	13	53	13	14	14	14	55	14	14	14	15	57	57
	Sales	11	14	15	15	55	13	14	11	18	56	10	17	10	16	53	55
Batu Hijau	Production	20	19	20	15	74	19	17	18	22	76	22	16	3	33	74	115
	Sales	19	15	19	21	74	11	17	21	26	75	9	9	11	43	72	116
【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	112.5	101.4	111.4	103.8	429.0	435.8
	Sales	117.0	108.5	107.7	116.1	449.3	106.4	105.2	101.7	115.0	428.3	110.7	118.0	110.2	106.1	445.1	455.1
E-Ni	Production	10.0	10.8	10.0	10.8	41.5	10.2	12.9	12.3	14.5	50.0	13.2	14.6	13.8	16.1	57.7	59.5
	Sales	11.2	11.2	10.3	11.8	44.5	10.2	12.1	11.8	12.0	46.1	13.9	13.8	13.9	16.2	57.9	60.2
FeNi	Production	4.7	6.0	5.3	5.8	21.9	4.7	5.1	6.2	5.7	21.7	4.7	6.3	6.1	6.3	23.3	23.2
	Sales	5.1	5.7	5.3	5.8	21.9	4.5	4.7	5.7	6.8	21.6	3.8	5.4	6.3	5.9	21.4	21.0
【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	6.4	5.6	6.5	5.5	24.0	24.1
	Sales	5.4	6.1	5.5	6.9	23.9	6.2	5.2	6.7	5.5	23.6	6.4	5.6	6.3	5.8	24.1	24.0
THPAL MS (Ni content)	Production								1.0	3.5	4.5	5.2	6.6	5.8	8.7	26.3	26.1
	Sales								0.0	2.4	2.4	5.7	6.1	6.6	7.5	25.9	25.0
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	19.6	19.7	18.8	21.6	79.7	79.4
	Sales	12.5	16.3	21.8	20.8	71.4	18.9	20.1	19.6	18.6	77.2	19.4	19.7	19.8	22.1	81.0	81.0

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	FY2010	FY2011	FY2012	FY2013	2014/3Q	12 3-Yr 2015
Net assets	10,528	11,468	13,512	15,724	16,645	14,300
Shareholder's equity	6,305	6,597	7,693	9,132	9,998	8,800
Shareholder's Equity Ratio	59.9%	57.5%	56.9%	58.1%	60.1%	61.0%

【D/E Ratio】

(JPY100M)

End of FY	FY2010	FY2011	FY2012	FY2013	2014/3Q	12 3-Yr 2015
Interest-bearing debt	2,110	2,660	3,300	3,836	3,852	3,100
Shareholder's equity	6,305	6,597	7,693	9,132	9,998	8,800
D/E ratio	0.33	0.40	0.43	0.42	0.39	0.35

【Dividend payout ratio】

	FY2010	FY2011	FY2012	FY2013	2014/2Q	12 3-Yr 2015
Dividend / share (JPY)	32.0	28.0	34.0	37.0	24.0	-
Net Income / share (JPY)	149.38	116.17	155.58	145.35	100.46	-
Dividend payout ratio	21.4%	24.1%	21.9%	25.5%	23.9%	25% +

Consolidated companies (68) / Equity-method affiliated companies (16)

at December 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
Sumitomo Metal Mining Management (Hong Kong) Co., Ltd.	100	China	Sales of SMM and SMM group company products in China
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
Sumiko Energy Materials Co., Ltd.	100	Japan	Manufacture of Battery 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
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
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
SMM Holland B.V.	100	Netherlands	Investment in nickel and cobalt development businesses