

Supplementary Explanation for Financial Summary

FY2014

May 12th, 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 Result vs FY2013 Result / FY2014 Forecast in Feb.

(JPY100M)

	FY2014 ①Result	FY2013 ②Result	Diff. ①-②	FY2014 ③Forecast in Feb.	Diff. ①-③
Net sales	9,213	8,305	908	9,150	63
Operating income	1,258	754	504	1,250	8
Recurring profit	1,742	1,144	598	1,700	42
Net income	911	803	108	900	11
(Inventory evaluation P&L)	77	△ 31	108	79	△ 2
(Exchange gain & loss)	200	65	135	179	21
Cu (\$/t)	6,554	7,104	△ 550	6,525	29
Ni (\$/lb)	7.62	6.51	1.11	7.62	0.00
Au (\$/oz)	1,248	1,327	△ 79	1,243	5
Exchange (¥/\$)	109.93	100.24	9.69	109.66	0.27
Exchange	15/3E	14/12E	14/9E	14/6E	14/3E
(¥/\$)	120.15	120.56	109.45	101.35	102.88

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

Recurring Profit +598

Metal Price/ Exchange +208 (Metal Price/Exchange +100、Inventory evaluation +108)、

Exchange gain +135、Taganito +145、

Metal Chemical Products/Byproducts +54、Cost@ +37、Materials Segment +18、etc

【Diff of FY2014 Result vs FY2014 Forecast in Feb. ①-③】

Recurring Profit +42

Exchange gain +21、Materials Segment +9、etc

FY2015 Forecast vs FY2014 Result

(JPY100M)

	FY2015 ①Forecast	FY2014 ②Result	Diff. ①-②
Net sales	9,500	9,213	287
Operating income	1,180	1,258	△ 78
Recurring profit	1,480	1,742	△ 262
Net income	1,040	911	129
(Inventory evaluation P&L)	△ 66	77	△ 143
(Exchange gain & loss)	0	200	△ 200
Cu (\$/t)	6,000	6,554	△ 554
Ni (\$/lb)	6.50	7.62	△ 1.12
Au (\$/oz)	1,150	1,248	△ 98
Exchange (¥/\$)	120.00	109.93	10.07

【Diff of FY2015 Forecast vs FY2014 Result ①-②】

Recurring Profit △262

Metal Price/ Exchange △320 (Metal Price/Exchange △170、Inventory evaluation △150)、

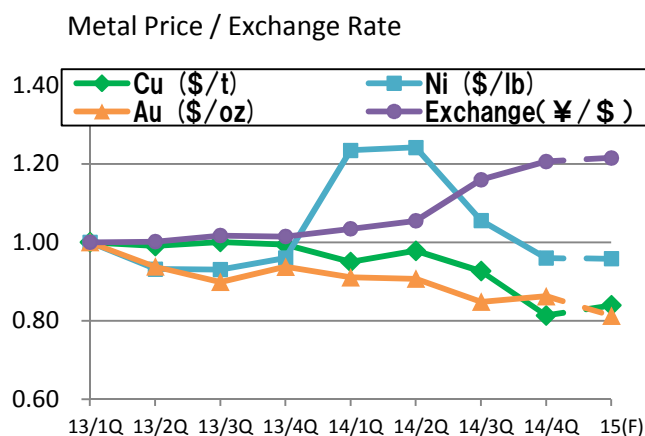
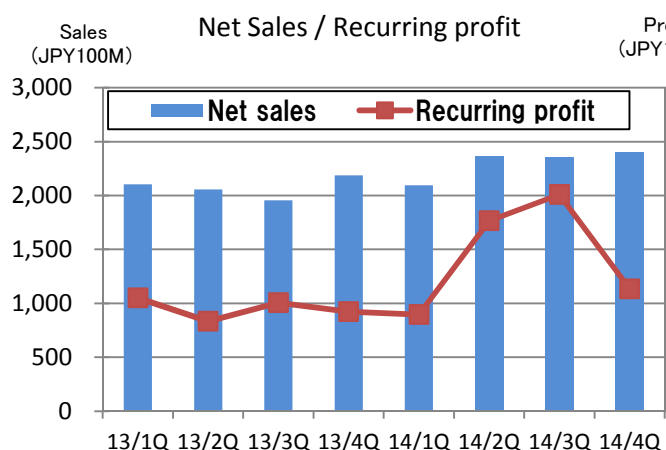
Exchange gain △200、Quantity +190、Cost@ +50、etc

Quarterly Financial Results

(JPY100M)

	FY2012					FY2013				
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Net sales	2,046	1,939	1,878	2,222	8,085	2,105	2,055	1,957	2,188	8,305
Operating income	205	192	209	352	958	202	205	157	190	754
① Recurring profit	211	181	318	440	1,150	315	250	302	277	1,144
Net income	170	102	284	310	866	233	167	210	193	803
Cu (\$/t)	7,867	7,716	7,909	7,927	7,855	7,146	7,079	7,153	7,038	7,104
Ni (\$/lb)	7.78	7.41	7.70	7.85	7.69	6.78	6.32	6.31	6.64	6.51
Au (\$/oz)	1,610	1,654	1,719	1,631	1,654	1,415	1,327	1,271	1,293	1,327
Exchange(¥/\$)	80.21	78.64	81.18	92.43	83.11	98.76	98.95	100.45	102.78	100.24
Inventory impairment										
(Smelting) Impairment	△ 14	14	△ 1	1	0	△ 36	35	1	△ 2	△ 2
(Smelting) QP Diff etc.	△ 23	△ 17	31	113	104	4	△ 35	△ 6	10	△ 27
(Smelting) Total	△ 37	△ 3	30	114	104	△ 32	0	△ 5	8	△ 29
(Materials & others)	3	5	9	△ 7	10	△ 3	2	△ 2	1	△ 2
② Total	△ 34	2	39	107	114	△ 35	2	△ 7	9	△ 31
① - ②	245	179	279	333	1,036	350	248	309	268	1,175

	FY2014					FY2015
	1Q	2Q	3Q	4Q	Total	Forecast
Net sales	2,094	2,361	2,354	2,404	9,213	9,500
Operating income	208	345	385	320	1,258	1,180
① Recurring profit	269	530	603	340	1,742	1,480
Net income	185	370	406	△ 50	911	1,040
Cu (\$/t)	6,787	6,993	6,621	5,815	6,554	6,000
Ni (\$/lb)	8.37	8.42	7.16	6.51	7.62	6.50
Au (\$/oz)	1,289	1,283	1,200	1,220	1,248	1,150
Exchange(¥/\$)	102.16	104.16	114.54	119.10	109.93	120.00
Inventory impairment						
(Smelting) Impairment	△ 1	△ 1	2	△ 4	△ 4	0
(Smelting) QP Diff etc.	△ 8	18	68	5	83	△ 66
(Smelting) Total	△ 9	17	70	1	79	△ 66
(Materials & others)	1	0	3	△ 6	△ 2	0
② Total	△ 8	17	73	△ 5	77	△ 66
① - ②	277	513	530	345	1,665	1,546



Operating income / Segment Profit

(JPY100M)

		FY2012					FY2013					FY2014				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Operating Profit	Mineral Resources	149	110	119	112	490	142	111	95	104	452	93	118	110	118	439
	Smelting & Refining	53	97	107	222	479	59	107	68	72	306	124	220	244	189	777
	Materials	2	9	13	21	45	22	29	30	27	108	32	31	31	18	112
	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	329	1,338
Headquarter Exp. etc.		△ 2	△ 25	△ 36	△ 9	△ 72	△ 26	△ 40	△ 42	△ 21	△ 129	△ 42	△ 23	△ 6	△ 9	△ 80
Operating income Total		205	192	209	352	958	202	205	157	190	754	208	345	385	320	1,258

		Result					Forecast
		2010	2011	2012	2013	2014	2015
Operating Profit	Mineral Resources	432	528	490	452	439	520
	Smelting & Refining	569	480	479	306	777	660
	Materials	78	10	45	108	112	130
	Others	10	14	16	17	10	20
Sub-Total		1,089	1,032	1,030	883	1,338	1,330
Headquarter Exp. etc.		△ 127	△ 146	△ 72	△ 129	△ 80	△ 150
Operating income Total		962	886	958	754	1,258	1,180

		FY2012					FY2013					FY2014					Forecast
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	2015
Segment Profit	Mineral Resources	198	148	164	150	661	192	152	155	192	691	132	167	131	108	538	650
	Smelting & Refining	12	48	113	234	406	59	97	68	67	291	112	230	271	200	813	680
	Materials	△ 4	6	12	16	33	19	36	29	27	111	35	41	36	17	129	130
	Others	3	1	6	6	16	5	△ 2	5	8	16	1	△ 2	3	△ 3	△ 1	0
Diff. Adjustment		2	△ 22	23	34	34	40	△ 33	45	△ 17	35	△ 11	94	162	18	263	20
Recurring Profit Total		211	181	318	440	1,150	315	250	302	277	1,144	269	530	603	340	1,742	1,480

Equity in earnings of affiliated companies

(JPY100M)

		FY2012					FY2013					FY2014				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Cu	Cerro Verde	38	30	31	25	124	29	19	37	37	122	20	29	16	13	78
	Candelaria/Ojos	22	9	11	19	61	21	9	29	47	106	22	19	6	7	54
	Sierra Gorda											△ 39				
	Acids/Jinlong/MSMMBC	0	△ 6	△ 1	6	△ 1	2	△ 6	2	4	2	△ 2	2	7	4	11
	Total	60	33	41	50	184	52	22	68	88	230	40	50	29	△ 15	104
Ni	PT Vale Indonesia	2	1	4	3	10	5	6	8	3	22	7	27	44	21	99
	Figesbal/NAC/VNC	△ 29	△ 34	5	10	△ 48										
	Total	△ 27	△ 33	9	13	△ 38	5	6	8	3	22	7	27	44	21	99
NECC/NK/MSZ/SHCP/etc.		2	5	9	9	25	9	15	9	13	46	8	11	12	5	36
Total		35	5	59	72	171	66	43	85	104	298	55	88	85	11	239

		Result					Forecast	
		2010	2011	2012	2013	2014	2015	
Cu	Cerro Verde	182	179	124	122	78	70	
	Candelaria/Ojos	100	118	61	106	54	50	
	Sierra Gorda						△ 39	20
	Acids/Jinlong/MSMMBC	12	4	△ 1	2	11	20	
	Total	294	301	184	230	104	160	
Ni	PT Vale Indonesia	74	55	10	22	99	80	
	Figesbal/NAC/VNC	△ 51	△ 142	△ 48				
	Total	23	△ 87	△ 38	22	99	80	
NECC/NK/MSZ/SHCP/etc.		31	18	25	46	36	30	
Total		348	232	171	298	239	270	

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	5,816	365	331	264	7.92	6.39	6.70
Feb	8,070	7,152	5,702	366	324	259	8.04	6.44	6.59
Mar	7,663	6,668	5,926	348	302	269	7.59	7.10	6.23
Average	7,927	7,038	5,815	360	319	264	7.85	6.64	6.51
FY average	7,855	7,104	6,554	356	322	297	7.69	6.51	7.62
Jan-Dec average	7,950	7,326	6,860	361	332	311	7.95	6.82	7.65
FY2015 Forecast			6,000			272			6.50

	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	1,251	2,033	2,038	2,110	89.24	103.93	118.33
Feb	1,629	1,300	1,229	2,129	2,035	2,102	93.24	102.15	118.59
Mar	1,592	1,366	1,180	1,935	2,014	2,028	94.80	102.27	120.37
Average	1,631	1,293	1,220	2,032	2,029	2,080	92.43	102.78	119.10
FY average	1,654	1,327	1,248	1,950	1,909	2,174	83.11	100.24	109.93
Jan-Dec average	1,669	1,411	1,266	1,948	1,910	2,162	79.83	97.65	105.91
FY2015 Forecast			1,150			2,000			120.00

LME Price	FY2013	FY2014	FY2015(F)		14/3Q		14/4Q
E-Ni applied	6.55	7.69	6.48	Sep-Nov	7.49	Dec-Feb	6.84
Fe-Ni applied	6.81	7.65	6.50	Jul-Sep	8.42	Oct-Dec	7.16

Exchange	FY2013	FY2014	FY2015(F)		14/3Q		14/4Q
E-Ni applied	99.61	109.29	120.03	Sep-Nov	110.67	Dec-Feb	118.78
Fe-Ni applied	97.65	105.91	119.78	Jul-Sep	104.16	Oct-Dec	114.54

Comparison

(FY2014 Result vs FY2013 Result)

(JPY100M)

Operating income				Segment Profit			
	FY2014 ①	FY2013 ②	Diff. ①-②		FY2014 ③	FY2013 ④	Diff. ③-④
Mineral Resources	439	452	△ 13	Mineral Resources	538	691	△ 153
Smelting & Refining	777	306	471	Smelting & Refining	813	291	522
Materials	112	108	4	Materials	129	111	18
Others	10	17	△ 7	Others	△ 1	16	△ 17
Sub-Total	1,338	883	455	Diff. Adjustment	263	35	228
Headquarter Exp. etc.	△ 80	△ 129	49	Recurring profit	1,742	1,144	598
Operating income	1,258	754	504				

<<Explanation of Diff.>>

1. Mineral Resources

(JPY100M)

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	△ 18	△ 18	△ 16	26	△ 6	△ 4
Pogo (Au)	△ 36	△ 4	△ 40	8	0	0
Morenci/NP (Cu)	29					
Others	12					
Op. income Total	△ 13					

Au Sales (t)	FY2014	FY2013	Diff.
Hishikari	6.5	7.0	△ 0.5
Pogo(100%)	10.4	10.5	△ 0.1

2. Smelting & Refining

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	188	0	21	14	67	86
Nickel	243	0	68	19	40	116
Zinc/Lead	21				1	20
Others	19					19
Op. income Total	471	0	89	33	108	241

•Inventory evaluation P&L

(JPY100M)

	Total	Cu	Ni	Zn
FY2014	+79	+70	+9	0
FY2013	△29	+3	△31	△1

Comparison

(FY2014 Result vs FY2013 Result)

3. Materials

【Net Sales, by products】

(JPY100M)

	FY2014 ①	FY2013 ②	Diff. ①-②
Advanced Materials Film materials/Crystals/Battery/Magnet/Ink/Rare metals, etc.	736	567	169
Semiconductor Materials Leadframes/CuPI/COF/Alloy/PWB/Connector, etc.	702	664	38
Energy, Catalysts, Construction materials, Others	304	302	2
Total	1,742	1,533	209

(JPY100M)

		FY2014 ①	FY2013 ②	Diff. ①-②
Cu	Cerro Verde	78	122	△ 44
	Candelaria/Ojos	54	106	△ 52
	Sierra Gorda	△ 39		△ 39
	Acids/Jinlong/MSMMBC	11	2	9
	Total	104	230	△ 126
Ni	PT Vale Indonesia/Figesbal/NAC	99	22	77
	NECC/NK/MSZ/SHCP/others	36	46	△ 10
	Total	239	298	△ 59
Segment	Mineral Resources	92	227	△ 135
	Smelting & Refining	109	30	79
	Materials/Others	38	41	△ 3
	Total	239	298	△ 59

Comparison

(FY2015 Forecast vs FY2014 Result)

(JPY100M)

Operating income				Segment Profit			
	FY2015 Forecast①	FY2014 Result②	Diff. ①-②		FY2015 Forecast③	FY2014 Result④	Diff. ③-④
Mineral Resources	520	439	81	Mineral Resources	650	538	112
Smelting & Refining	660	777	△ 117	Smelting & Refining	680	813	△ 133
Materials	130	112	18	Materials	130	129	1
Others	20	10	10	Others	0	△ 1	1
Sub-Total	1,330	1,338	△ 8	Diff. Adjustment	20	263	△ 243
Headquarter Exp. etc.	△ 150	△ 80	△ 70	Recurring profit	1,480	1,742	△ 262
Operating income	1,180	1,258	△ 78				

<<Explanation of Diff.>>

1. Mineral Resources

(JPY100M)

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	44	43	△ 25	24	6	△ 4
Pogo (Au)	△ 30	4	△ 36	10	△ 7	△ 1
Morenci/NP (Cu)	57					
Others	10					
Op. income Total	81					

Au Sales (t)	FY2015(F)	FY2014	Diff.
Hishikari	7.5	6.5	1.0
Pogo(100%)	10.8	10.4	0.4

2. Smelting & Refining

(JPY100M)

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	△ 60	1	21	7	△ 120	31
Nickel	△ 22	44	△ 164	27	△ 25	96
Zinc/Lead	△ 24					△ 24
Others	△ 11					△ 11
Op. income Total	△ 117	45	△ 143	34	△ 145	92

•Inventory evaluation P&L

(JPY100M)

	Total	Cu	Ni	Zn
FY2015(F)	△ 66	△ 50	△ 16	0
FY2014	+ 79	+ 70	+ 9	0

Comparison

(FY2015 Forecast vs FY2014 Result)

3. Materials

【Net Sales, by products】

(JPY100M)

	FY2015 Forecast①	FY2014 Result②	Diff. ①-②
Advanced Materials Film materials/Crystals/Battery/Magnet/Ink/Rare metals, etc.	860	736	124
Semiconductor Materials Leadframes/CuPI/COF/Alloy/PWB/Connector, etc.	750	702	48
Energy, Catalysts, Construction materials, Others	350	304	46
Total	1,960	1,742	218

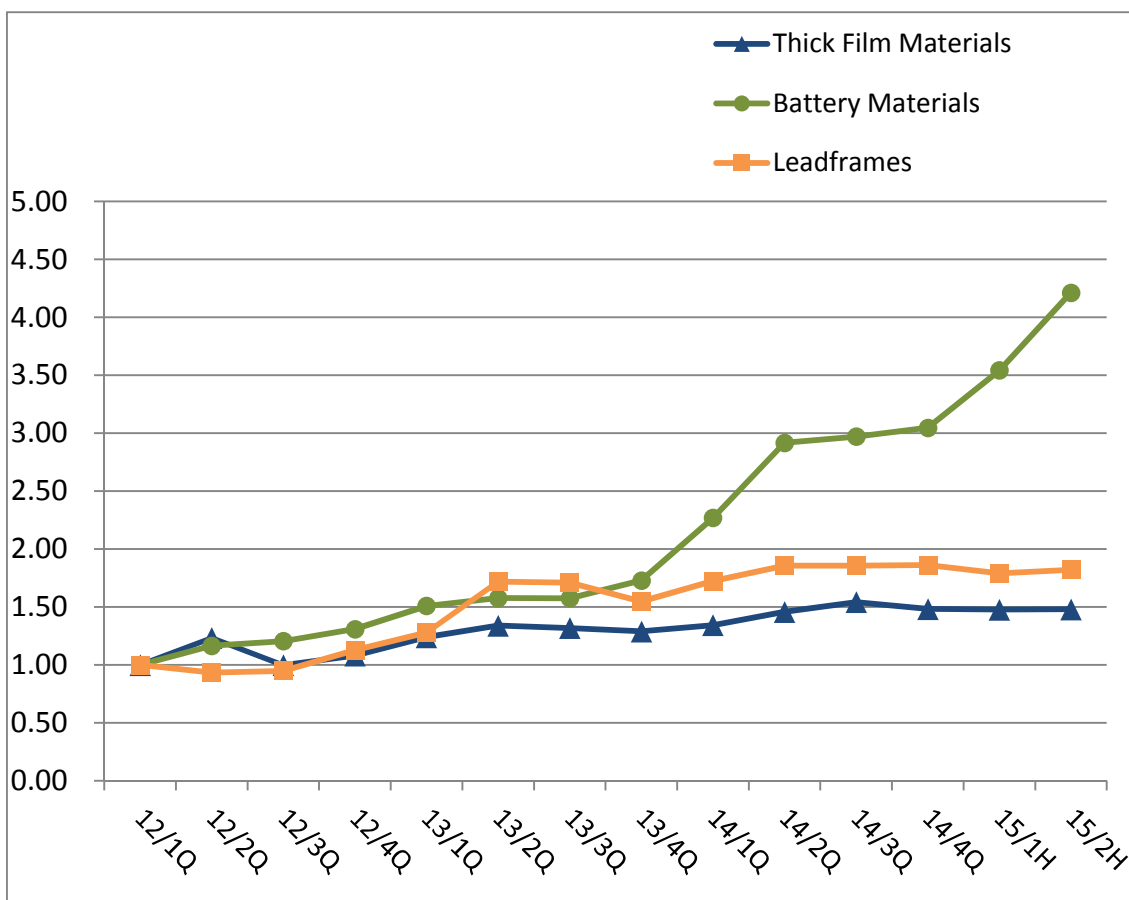
(JPY100M)

		FY2015 Forecast①	FY2014 Result②	Diff. ①-②
Cu	Cerro Verde	70	78	△ 8
	Candelaria/Ojos	50	54	△ 4
	Sierra Gorda	20	△ 39	59
	Acids/Jinlong/MSMMBC	20	11	9
	Total	160	104	56
Ni	PT Vale Indonesia/Figesbal/NAC	80	99	△ 19
	NECC/NK/MSZ/SHCP/others	30	36	△ 6
	Total	270	239	31
Segment	Mineral Resources	140	92	48
	Smelting & Refining	100	109	△ 9
	Materials/Others	30	38	△ 8
	Total	270	239	31

Sales trend of Semiconductor Materials and Advanced Materials

(Index FY2012/1Q=1.00)

	FY2012				FY2013				FY2014				FY2015 (Forecast)	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1H	2H
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	1.48	1.48	1.48
Battery Materials	1.00	1.17	1.21	1.31	1.51	1.58	1.58	1.73	2.27	2.92	2.97	3.05	3.54	4.21
Leadframes	1.00	0.94	0.95	1.13	1.28	1.72	1.71	1.55	1.72	1.86	1.86	1.86	1.79	1.82



Production/Sales trend of Mineral Resources / Smelting & Refining

		FY2013					FY2014					FY2015				
		Result					Result					Plan	Diff.			
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total ①	Total ②	②-①			
【Gold Mine】 (t)																
Hishikari	Production	1.7	1.9	1.4	1.9	6.9	1.4	2.0	1.5	2.0	6.9	7.5	0.6			
	Sales	1.9	1.7	1.5	1.9	7.0	1.6	1.8	1.5	1.6	6.5	7.5	1.0			
Pogo	Production	2.7	2.9	2.4	2.5	10.5	2.5	2.6	2.9	2.6	10.6	10.8	0.2			
	Sales	2.6	2.9	2.4	2.6	10.5	2.2	2.8	2.8	2.6	10.4	10.8	0.4			
【Copper Mine】 (kt)																
Morenci	Production	74	77	73	82	306	79	82	96	110	367	486	119			
	Sales	78	79	54	87	298	84	81	88	114	367	492	125			
Cerro Verde	Production	55	62	66	69	252	61	56	53	57	227	278	51			
	Sales	54	63	66	71	254	56	62	54	55	227	276	49			
Sierra Gorda	Production	/					/					1	10	11	123	112
	Sales											0	7	7	120	113
La Candelaria	Production	33	31	48	56	168	34	31	30	40	135	145	10			
	Sales	34	33	43	59	169	37	30	24	43	134	142	8			
Ojos Del Salado	Production	6	6	5	6	23	6	6	5	5	22	22	0			
	Sales	6	5	6	6	23	6	6	4	6	22	20	-2			
North Parkes	Production	13	14	14	14	55	14	14	14	15	57	54	-3			
	Sales	13	14	11	18	56	10	17	10	17	54	50	-4			
Batu Hijau	Production	19	17	18	22	76	22	16	3	32	73	221	148			
	Sales	11	17	21	26	75	9	9	11	43	72	206	134			
【Smelting & Refining in Japan】 (kt)																
E-Cu	Production	102.6	97.8	89.9	110.3	400.6	112.5	101.4	111.4	103.5	428.7	419.5	-9.2			
	Sales	106.4	105.2	101.7	115.0	428.3	110.7	118.0	110.2	105.4	444.3	462.0	17.7			
E-Ni	Production	10.2	12.9	12.3	14.5	50.0	13.2	14.6	13.8	15.6	57.2	63.8	6.6			
	Sales	10.2	12.1	11.8	12.0	46.1	13.9	13.8	13.9	16.3	58.0	64.9	6.9			
FeNi	Production	4.7	5.1	6.2	5.7	21.7	4.7	6.3	6.1	6.2	23.3	20.0	-3.3			
	Sales	4.5	4.7	5.7	6.8	21.6	3.8	5.4	6.3	6.4	21.9	19.8	-2.2			
【Smelting & Refining overseas】 (kt)																
CBNC MS (Ni content)	Production	6.2	5.2	6.4	5.8	23.6	6.4	5.6	6.5	5.5	24.0	24.0	0.0			
	Sales	6.2	5.2	6.7	5.5	23.6	6.4	5.6	6.3	5.8	24.1	24.0	-0.1			
THPAL MS (Ni content)	Production	/			1.0	3.5	4.5	5.2	6.6	5.8	8.7	26.3	30.0	3.7		
	Sales				0.0	2.4	2.4	5.7	6.1	6.6	7.5	25.9	30.0	4.1		
PT Vale Matte (Ni content)	Production	18.5	19.2	19.8	18.3	75.8	19.6	19.7	18.8	20.6	78.7	82.6	3.9			
	Sales	18.9	20.1	19.6	18.6	77.2	19.4	19.7	19.8	20.6	79.5	84.1	4.6			

Sensitivity

JPY100M / Year

	Change	Profit Up · Down Operating / Recurring Profit
Cu	±100 \$/t	11/21
Ni	±10 ¢ /lb	18/20
Au	±10 \$/Toz	6/6
¥ / \$	±1 ¥/\$	13/14 (Yen Depreciation = Positive for profit)

(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	FY2014	12 3-Yr 2015
Net assets	10,528	11,468	13,512	15,724	17,402	14,300
Shareholder's equity	6,305	6,597	7,693	9,132	10,512	8,800
Shareholder's Equity Ratio	59.9%	57.5%	56.9%	58.1%	60.4%	61.0%

【D/E Ratio】

(JPY100M)

End of FY	FY2010	FY2011	FY2012	FY2013	FY2014	12 3-Yr 2015
Interest-bearing debt	2,110	2,660	3,300	3,836	3,941	3,100
Shareholder's equity	6,305	6,597	7,693	9,132	10,512	8,800
D/E ratio	0.33	0.40	0.43	0.42	0.37	0.35

【Dividend payout ratio】

	FY2010	FY2011	FY2012	FY2013	FY2014	12 3-Yr 2015
Dividend / share (JPY)	32.0	28.0	34.0	37.0	48.0	-
Net Income / share (JPY)	149.38	116.17	155.58	145.35	165.11	-
Dividend payout ratio	21.4%	24.1%	21.9%	25.5%	29.1%	25%+

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

at March 31, 2015

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
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
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	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