

Supplementary Explanation for Financial Summary

3rd Quarter FY2015

February 5th, 2016



SUMITOMO METAL MINING CO., LTD.

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Comparison

FY2015/1-3Q Result vs FY2014/1-3Q Result

JPY100M

	15/1-3Q ①Result	14/1-3Q ②Result	Diff. ①-②
Net sales	6,608	6,809	-201
Operating income	595	938	-343
Recurring profit	24	1,402	-1,378
*Net income	107	961	-854
(Inventory evaluation P&L)	-96	+82	-178
(Exchange gain & loss)	+10	+200	-190
Cu(\$/t)	5,397	6,800	-1,403
Ni(\$/lb)	4.99	7.99	-3.00
Au(\$/oz)	1,141	1,257	-117
Exchange (¥/\$)	121.71	106.88	14.83

Exchange	15/12E	15/9E	15/6E	15/3E	14/12E
(¥/\$)	120.53	119.92	122.44	120.15	120.56

【Diff. of 2015/1-3Q Result vs 2014/1-3Q Result ①-②】

Recurring Profit **-1,378**

Metal Price/ Exchange **-586** (Metal Price **-596**, Exchange **+177**, Inventory evaluation **-165**)、Exchange Gain **-190**、Quantity **+125**、Cost@ **+34**、Materials Segment **-73**、

Impairment loss of Sierra Gorda **-690**、Sierra Gorda (loss excluding impairment loss) **-73**、Unrealized Profit **+76**、etc

New and Old Forecast of FY2015 (in Feb. vs in Nov.)

JPY100M

	15/1Q+2Q ①Result	15/3Q ②Result	15/4Q ③Forecast	FY2015 ④Forecast in Feb.	FY2015 ⑤Forecast in Nov.	Diff. ④-⑤
Net sales	4,592	2,016	1,942	8,550	8,650	-100
Operating income	515	80	25	620	740	-120
Recurring profit	646	-622	-64	-40	850	-890
*Net income	538	-431	-57	50	680	-630
(Inventory evaluation P&L)	-49	-47	-29	-120	-104	-16
(Exchange gain & loss)	+5	+5	0	10	+5	+5
Cu(\$/t)	5,653	4,887	4,500	5,174	5,427	-253
Ni(\$/lb)	5.35	4.27	4.00	4.74	4.92	-0.18
Au(\$/oz)	1,159	1,105	1,075	1,124	1,129	-5
Exchange (¥/\$)	121.80	121.51	120.00	121.28	120.94	+0.34

【Diff of FY2015 Forecast in Feb. vs Forecast in Nov. ④-⑤】

Recurring Profit **-890**

Metal Price/ Exchange **-100** (Metal Price/ Exchange **-88**、Inventory evaluation **-12**)

Sierra Gorda **-750**、Materials Segment **-20**、etc

※Profit attributable to owners of parent

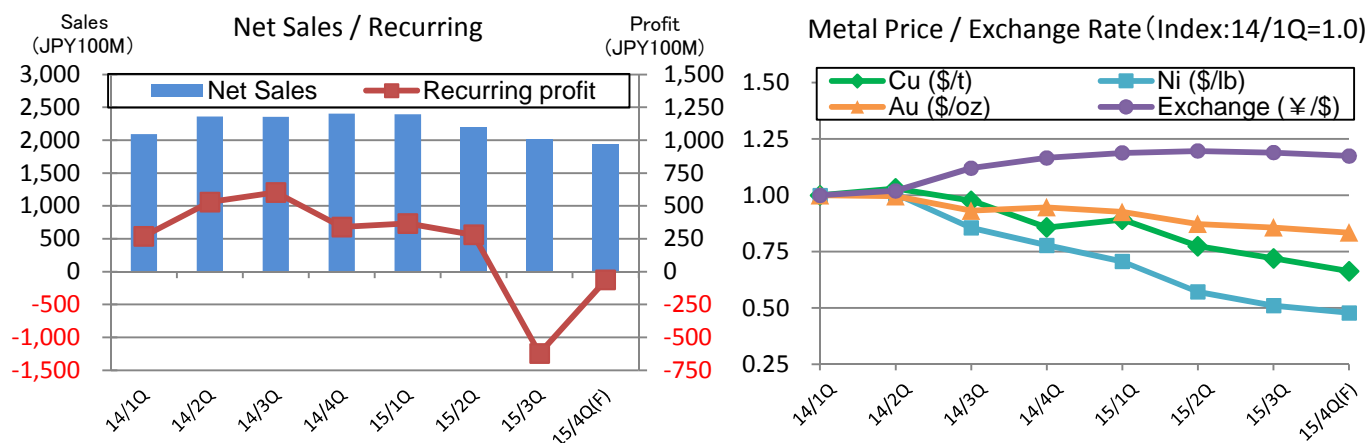
Quarterly Financial Results

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
Recurring Profit (1)	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
Total (2)	-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	1Q	2Q	3Q	4Q(F)	Total(F)
Net sales	2,094	2,361	2,354	2,404	9,213	2,396	2,196	2,016	1,942	8,550
Operating income	208	345	385	320	1,258	261	254	80	25	620
Recurring Profit (1)	269	530	603	340	1,742	366	280	-622	-64	-40
*Net income	185	370	406	-50	911	263	275	-431	-57	50
Cu (\$/t)	6,787	6,993	6,621	5,815	6,554	6,054	5,252	4,887	4,500	5,174
Ni (\$/lb)	8.37	8.42	7.16	6.51	7.62	5.91	4.78	4.27	4.00	4.74
Au (\$/oz)	1,289	1,283	1,200	1,220	1,248	1,193	1,124	1,104	1,075	1,124
Exchange (¥/\$)	102.16	104.16	114.54	119.10	109.93	121.37	122.24	121.51	120.00	121.28
Inventory impairment										
(Smelting) Impairment	-1	-1	+2	-4	-4	+4	-21	+4	+14	+1
(Smelting) QP Diff etc.	-8	+18	+68	+5	+83	-7	-23	-44	-43	-117
(Smelting) Total	-9	+17	+70	+1	+79	-3	-44	-40	-29	-116
(Materials & others)	+1	0	+3	-6	-2	+1	-3	-7	+5	-4
Total (2)	-8	+17	+73	-5	+77	-2	-47	-47	-24	-120
(1) - (2)	277	513	530	345	1,665	368	327	-575	-40	80

※Profit attributable to owners of parent



Operating income / Segment Profit

JPY100M

		FY2013					FY2014					FY2015				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q(F)	Total(F)
Operating income	Mineral Resources	<i>142</i>	<i>111</i>	<i>95</i>	<i>104</i>	<i>452</i>	91	116	108	117	432	98	117	65	60	340
	Smelting & Refining	<i>59</i>	<i>107</i>	<i>68</i>	<i>72</i>	<i>306</i>	109	205	229	175	718	182	89	30	-61	240
	Materials	<i>22</i>	<i>29</i>	<i>30</i>	<i>27</i>	<i>108</i>	24	24	23	11	82	10	9	0	11	30
	Others	<i>5</i>	<i>-2</i>	<i>6</i>	<i>8</i>	<i>17</i>	1	-1	5	5	10	2	1	-12	9	0
Diff. Adjustment		<i>-26</i>	<i>-40</i>	<i>-42</i>	<i>-21</i>	<i>-129</i>	-17	1	20	12	16	-31	38	-3	6	10
Operating income Total		202	205	157	190	754	208	345	385	320	1,258	261	254	80	25	620

		Result					2015(F)
		2010	2011	2012	2013	2014	
Operating income	Mineral Resources	<i>432</i>	<i>528</i>	<i>490</i>	<i>452</i>	<i>432</i>	340
	Smelting & Refining	<i>569</i>	<i>480</i>	<i>479</i>	<i>306</i>	<i>718</i>	240
	Materials	<i>78</i>	<i>10</i>	<i>45</i>	<i>108</i>	<i>82</i>	30
	Others	<i>10</i>	<i>14</i>	<i>16</i>	<i>17</i>	<i>10</i>	0
Diff. Adjustment		<i>-127</i>	<i>-146</i>	<i>-72</i>	<i>-129</i>	<i>16</i>	10
Operating income Total		962	886	958	754	1,258	620

In this page, Operating income of segments of FY2010-FY2013 (shown in *italic letter*) shows "Operating income before allocation". FY2014 and FY2015, "Operating income" shows "Operating income (after allocation)."

		FY2013					FY2014					FY2015				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q(F)	Total
Segment Profit	Mineral Resources	192	152	155	192	691	132	167	131	108	538	127	133	-693	-27	-460
	Smelting & Refining	59	97	68	67	291	112	230	271	200	813	196	112	40	-68	280
	Materials	19	36	29	27	111	35	41	36	17	129	19	14	6	11	50
	Others	5	-2	5	8	16	1	-2	3	-3	-1	1	-1	-14	4	-10
Diff. Adjustment		40	-33	45	-17	35	-11	94	162	18	263	23	22	39	16	100
Recurring Profit Total		315	250	302	277	1,144	269	530	603	340	1,742	366	280	-622	-64	-40

Equity in earnings of affiliated companies

JPY100M

		FY2013					FY2014					FY2015				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q(F)	Total
Cu	Cerro Verde	29	19	37	37	122	20	29	16	13	78	12	-3	2	-1	10
	Candelaria/Ojos	21	9	29	47	106	22	19	6	7	54	20	14	4	-8	30
	Sierra Gorda															
	Acids/Jinlong/MSMMBC	2	-6	2	4	2	-2	2	7	4	11	4	5	0	-9	0
	Total	52	22	68	88	230	40	50	29	-15	104	36	16	-757	-95	-800
Ni	PT Vale Indonesia/Figesbal/NAC	5	6	8	3	22	7	27	44	21	99	10	13	9	-2	30
NECC/NK/MSZ/SHCP/others		9	15	9	13	46	8	11	12	5	36	8	5	7	0	20
Total		66	43	85	104	298	55	88	85	11	239	54	34	-741	-97	-750

		Result					2015(F)	
		2010	2011	2012	2013	2014		
Cu	Cerro Verde	182	179	124	122	78	10	
	Candelaria/Ojos	100	118	61	106	54	30	
	Sierra Gorda						-39	-840
	Acids/Jinlong/MSMMBC	12	4	-1	2	11	0	
	Total	294	301	184	230	104	-800	
Ni	PT Vale Indonesia	74	55	10				
	Figesbal/NAC/VNC	-51	-142	-48	22	99	30	
	Total	23	-87	-38				
NECC/NK/MSZ/SHCP/others		31	18	25	46	36	20	
Total		348	232	171	298	239	-750	

Metal price and Exchange rate

	Copper (\$/t)			Copper (¢/lb)			Nickel (\$/lb)		
	FY2013	FY2014	FY2015	FY2013	FY2014	FY2015	FY2013	FY2014	FY2015
Apr	7,203	6,671	6,028	327	303	273	7.09	7.88	5.80
May	7,229	6,884	6,301	328	312	286	6.78	8.82	6.13
Jun	7,004	6,806	5,834	318	309	265	6.47	8.42	5.80
Average	7,146	6,787	6,054	324	308	275	6.78	8.37	5.91
Jul	6,893	7,105	5,457	313	322	248	6.22	8.64	5.16
Aug	7,182	7,001	5,089	326	318	231	6.48	8.43	4.69
Sep	7,162	6,872	5,209	325	312	236	6.25	8.20	4.49
Average	7,079	6,993	5,252	321	317	238	6.32	8.42	4.78
Oct	7,189	6,739	5,223	326	306	237	6.38	7.15	4.69
Nov	7,066	6,701	4,808	321	304	218	6.23	7.12	4.19
Dec	7,203	6,423	4,629	327	291	210	6.31	7.22	3.94
Average	7,153	6,621	4,887	324	300	222	6.31	7.16	4.27
Jan	7,295	5,816		331	264		6.39	6.70	
Feb	7,152	5,702		324	259		6.44	6.59	
Mar	6,668	5,926		302	269		7.10	6.23	
Average	7,038	5,815		319	264		6.64	6.51	
FY average	7,104	6,554	5,397	322	297	245	6.51	7.62	4.99
Jan-Dec average	7,326	6,860	5,502	332	311	250	6.82	7.65	5.37
Jan-Mar(FCST in Feb.)			4,500			204			4.00
FY2015(FCST in Feb.)			5,174			235			4.74
FY2015(FCST in Nov.)			5,427			246			4.92

	Gold (\$/oz)			Zinc (\$/t)			Exchange (¥/US\$)		
	FY2013	FY2014	FY2015	FY2013	FY2014	FY2015	FY2013	FY2014	FY2015
Apr	1,486	1,299	1,198	1,852	2,030	2,206	97.73	102.58	119.58
May	1,415	1,288	1,198	1,829	2,060	2,289	101.10	101.83	120.76
Jun	1,343	1,279	1,182	1,839	2,126	2,087	97.46	102.08	123.77
Average	1,415	1,289	1,193	1,840	2,072	2,194	98.76	102.16	121.37
Jul	1,286	1,312	1,131	1,835	2,310	2,001	99.77	101.73	123.26
Aug	1,346	1,297	1,118	1,894	2,329	1,809	97.85	102.97	123.21
Sep	1,349	1,240	1,125	1,848	2,293	1,718	99.22	107.78	120.24
Average	1,327	1,283	1,124	1,859	2,311	1,843	98.95	104.16	122.24
Oct	1,315	1,223	1,158	1,882	2,272	1,727	97.86	108.00	120.08
Nov	1,277	1,176	1,087	1,868	2,259	1,582	100.02	116.22	122.59
Dec	1,224	1,201	1,068	1,974	2,171	1,521	103.48	119.41	121.86
Average	1,271	1,200	1,104	1,908	2,234	1,610	100.45	114.54	121.51
Jan	1,244	1,251		2,038	2,110		103.93	118.33	
Feb	1,300	1,229		2,035	2,102		102.15	118.59	
Mar	1,366	1,180		2,014	2,028		102.27	120.37	
Average	1,293	1,220		2,029	2,080		102.78	119.10	
FY average	1,327	1,248	1,141	1,909	2,174	1,882	100.24	109.93	121.71
Jan-Dec average	1,411	1,266	1,160	1,910	2,162	1,932	97.65	105.91	121.05
Jan-Mar(FCST in Feb.)			1,075			1,600			120.00
FY2015(FCST in Feb.)			1,124			1,812			121.28
FY2015(FCST in Nov.)			1,129			1,909			120.90

LME Price		15/1Q		15/2Q		15/3Q		15/4Q(F)
E-Ni applied	Mar-May	6.05	Jun-Aug	5.21	Sep-Nov	4.46	Dec-Feb	3.98
Fe-Ni applied	Jan-Mar	6.51	Apr-Jun	5.91	Jul-Sep	4.79	Oct-Dec	4.27

LME Price		15/1Q		15/2Q		15/3Q		15/4Q(F)
E-Ni applied	Mar-May	120.24	Jun-Aug	123.41	Sep-Nov	120.97	Dec-Feb	120.62
Fe-Ni applied	Jan-Mar	119.10	Apr-Jun	121.37	Jul-Sep	122.24	Oct-Dec	121.51

Comparison

(2015/1-3Q Result vs 2014/1-3Q Result)

JPY100M

Operating income				Segment Profit			
	15/1-3Q	14/1-3Q	Diff.		15/1-3Q	14/1-3Q	Diff.
	①	②	①-②		③	④	③-④
Mineral Resources	280	315	-35	Mineral Resources	-433	430	-863
Smelting & Refining	301	543	-242	Smelting & Refining	348	613	-265
Materials	19	71	-52	Materials	39	112	-73
Others	-9	5	-14	Others	-14	2	-16
Diff. Adjustment	4	4	0	Diff. Adjustment	84	245	-161
Op. income Total	595	938	-343	Recurring Profit	24	1,402	-1,378

Op.income of FY2014 shows "Operating income (after allocation)."

<<Explanation of Diff.>>

1. Mineral Resources

JPY100M

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	+44	+32	-23	+32	+5	-2
Pogo (Au)	-56	-16	-20	+4	-28	+4
Morenci/NP (Cu)	-26					
Others	+3					
Op. income Total	-35					

Au Sales (t)	15/1-3Q	14/1-3Q	Diff.
Hishikari	5.7	4.9	+0.8
Pogo(100%)	6.6	7.8	-1.2

2. Smelting & Refining

JPY100M

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	-51	+9	+13	+7	-101	+21
Nickel	-176	+50	-355	+40	-65	+154
Zinc/Lead	-14				+1	-15
Others	-1					-1
Op. income Total	-242	+59	-342	+47	-165	+159

•Inventory evaluation P&L

JPY100M

	Total	Cu	Ni	Zn
15/1-3Q	-87	-49	-38	0
14/1-3Q	+78	+52	+27	-1

Comparison

(2015/1-3Q Result vs 2014/1-3Q Result)

3. Materials

【Net Sales, by products】

JPY100M

	15/1-3Q ①	14/1-3Q ②	Diff. ①-②
Advanced Materials Film materials/Crystals/Battery/Magnet/Alloy/Ink/Rare metals/Recycle	577	560	17
Semiconductor Materials Leadframes/CuPI/PWB/Connector	472	501	-29
Energy, Catalysts, Construction materials, Others	244	237	7
Total	1,293	1,298	-5

Equity in earnings of affiliated companies

JPY100M

		15/1-3Q ①	14/1-3Q ②	Diff. ①-②
Cu	Cerro Verde	11	65	-54
	Candelaria/Ojos	38	47	-9
	Sierra Gorda	-763		
	Acids/Jinlong/MSMMBC	9	7	2
	Total	-705	119	-824
Ni	PT Vale Indonesia/Figesbal/NAC	32	78	-46
	NECC/NK/MSZ/SHCP/others	20	31	-11
	Total	-653	228	-881
Segment	Mineral Resources	-714	112	-826
	Smelting & Refining	42	85	-43
	Materials/Others	19	31	-12
	Total	-653	228	-881

Remark) "Sierra Gorda" include impairment loss in 3Q -690.

(-483 on net profit, excluding minority interests in income)

Comparison

(FY2015 Forecast in Feb. vs Forecast in Nov.)

JPY100M

Operating income				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	340	370	-30	Mineral Resources	-460	330	-790
Smelting & Refining	240	340	-100	Smelting & Refining	280	390	-110
Materials	30	40	-10	Materials	50	70	-20
Others	0	0	0	Others	-10	-10	0
Diff. Adjustment	10	-10	+20	Diff. Adjustment	100	70	+30
Op. income Total	620	740	-120	Recurring Profit	-40	850	-890

<<Explanation of Diff.>>

1. Mineral Resources

JPY100M

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	+3	0	-2	+1	0	+4
Pogo (Au)	-1	0	+1	0	-1	-1
Morenci/NP (Cu)	-29					
Others	-3					
Op. income Total	-30					

Au Sales (t)	FCST in Feb.	FCST in Nov.	Diff.
Hishikari	7.5	7.5	0.0
Pogo(100%)	9.0	9.3	-0.3

2. Smelting & Refining

JPY100M

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	-21	+8	-3	-4	-1	-21
Nickel	-67	+2	-38	+3	-11	-23
Zinc/Lead	-5				0	-5
Others	-7					-7
Op. income Total	-100	+10	-41	-1	-12	-56

•Inventory evaluation P&L

JPY100M

	Total	Cu	Ni	Zn
FCST in Feb.	-116	-60	-56	0
FCST in Nov.	-104	-59	-45	0

Comparison

(FY2015 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/Alloy/Ink/Rare metals/Recycle	770	790	-20
Semiconductor Materials Leadframes/CuPI/PWB/Connector	620	640	-20
Energy, Catalysts, Construction materials, Others	330	320	+10
Total	1,720	1,750	-30

Equity in earnings of affiliated companies

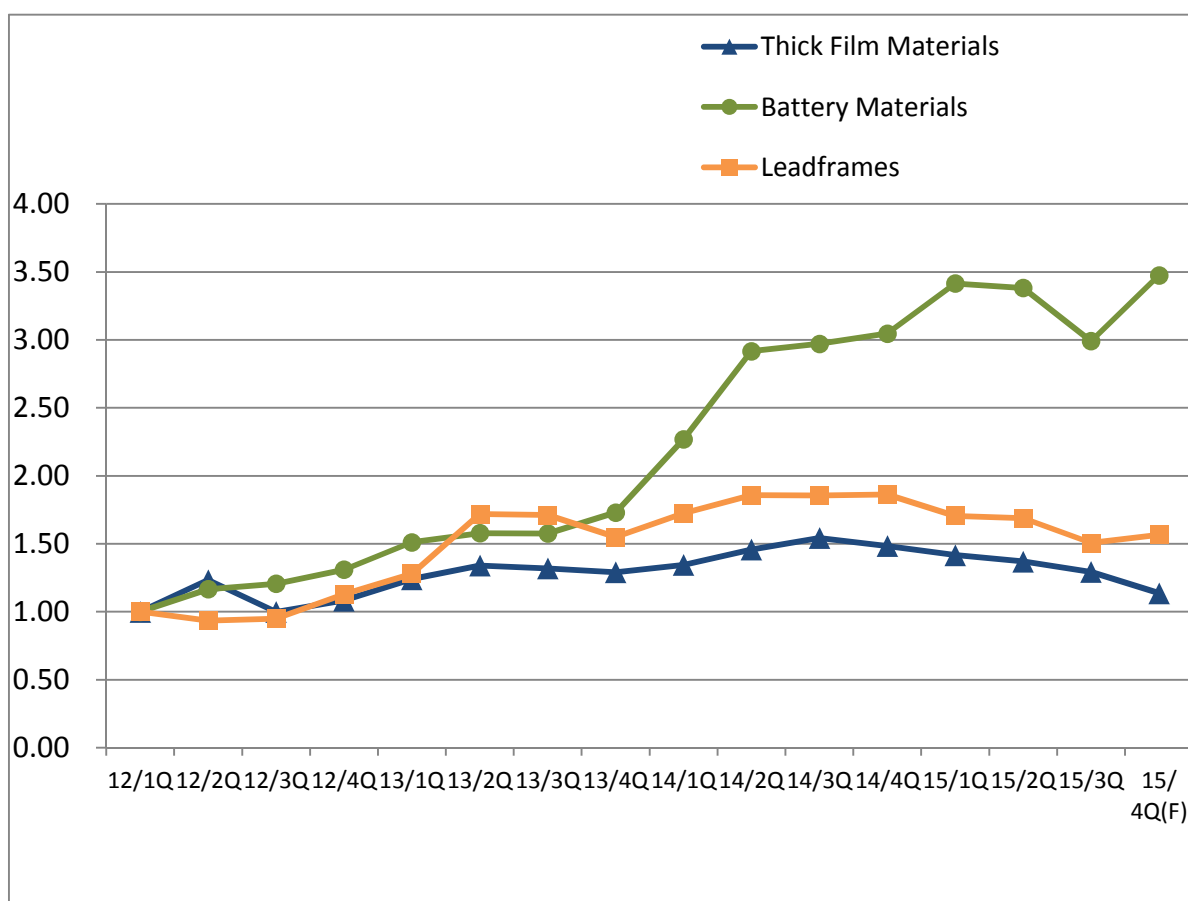
JPY100M

		FCST in Feb. ①	FCST in Nov. ②	Diff. ①-②
Cu	Cerro Verde	10	20	-10
	Candelaria/Ojos	30	30	0
	Sierra Gorda	-840	-90	-750
	Acids/Jinlong/MSMMBC	0	20	-20
	Total	-800	-20	-780
Ni	PT Vale Indonesia/Figesbal/NAC	30	30	0
	NECC/NK/MSZ/SHCP/others	20	20	0
Total		-750	30	-780
Segment	Mineral Resources	-800	-40	-760
	Smelting & Refining	30	50	-20
	Materials/Others	20	20	0
Total		-750	30	-780

Sales trend of Semiconductor Materials and Advanced Materials

(Index FY2012/1Q=1.00)

	FY2012				FY2013				FY2014				FY2015			
	1Q	2Q	3Q	4Q	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	1.48	1.42	1.37	1.29	1.14
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	3.41	3.38	2.99	3.48
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	1.71	1.69	1.51	1.57



Production/Sales trend of Mineral Resources / Smelting & Refining Segment

		FY2013					FY2014					FY2015								
		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	1.7	1.9	1.4	1.9	6.9	1.4	2.0	1.5	2.0	6.9	2.0	1.9	1.4	2.2	7.5	7.5			
	Sales	1.9	1.7	1.5	1.9	7.0	1.6	1.8	1.5	1.6	6.5	2.2	1.9	1.6	1.8	7.5	7.5			
Pogo	Production	2.7	2.9	2.4	2.5	10.5	2.5	2.6	2.9	2.6	10.6	2.1	2.1	2.3	2.3	8.8	9.3			
	Sales	2.6	2.9	2.4	2.6	10.5	2.2	2.8	2.8	2.6	10.4	2.5	2.0	2.1	2.4	9.0	9.3			
【Copper Mine】 (kt)																				
Morenci	Production	74	77	73	82	306	79	82	96	110	367	109	119	124	131	483	488			
	Sales	78	79	54	87	298	84	81	88	114	367	84	143	131	132	490	500			
Cerro Verde	Production	55	62	66	69	252	61	56	53	57	227	49	47	56	87	239	241			
	Sales	54	63	66	71	254	56	62	54	55	227	50	44	58	87	239	241			
Sierra Gorda	Production											1	10	11	18	22	23	23	86	100
	Sales											0	7	7	19	15	26	27	87	98
La Candelaria	Production	33	31	48	56	168	34	31	30	40	135	42	39	37	31	149	149			
	Sales	34	33	43	59	169	37	30	24	43	134	45	38	36	33	152	148			
Ojos Del Salado	Production	6	6	5	6	23	6	6	5	5	22	6	6	7	6	25	25			
	Sales	6	5	6	6	23	6	6	4	6	22	6	6	8	5	25	25			
North Parkes	Production	13	14	14	14	55	14	14	14	15	57	13	13	12	14	52	53			
	Sales	13	14	11	18	56	10	17	10	17	54	10	14	13	13	50	50			
Batu Hijau	Production	19	17	18	22	76	22	16	3	32	73	51	59	69	45	224	233			
	Sales	11	17	21	26	75	9	9	11	43	72	50	52	63	50	215	236			
【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	103.0	102.8	107.0	107.1	419.9	419.8			
	Sales	106.4	105.2	101.7	115.0	428.3	110.7	118.0	110.2	105.4	444.3	116.3	108.6	112.2	109.1	446.2	444.4			
E-Ni	Production	10.2	12.9	12.3	14.5	50.0	13.2	14.6	13.8	15.6	57.2	15.4	16.4	16.8	16.6	65.2	64.0			
	Sales	10.2	12.1	11.8	12.0	46.1	13.9	13.8	13.9	16.3	58.0	15.8	16.5	16.2	16.0	64.5	64.3			
FeNi	Production	4.7	5.1	6.2	5.7	21.7	4.7	6.3	6.1	6.2	23.3	5.4	5.3	5.4	4.2	20.3	20.4			
	Sales	4.5	4.7	5.7	6.8	21.6	3.8	5.4	6.3	6.4	21.9	5.2	5.3	5.8	3.9	20.2	20.7			
【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	6.4	5.2	6.5	5.5	23.6	24.0			
	Sales	6.2	5.2	6.7	5.5	23.6	6.4	5.6	6.3	5.8	24.1	5.6	6.2	6.3	5.8	23.9	24.0			
THPAL MS (Ni content)	Production				1.0	3.5	4.5	5.2	6.6	5.8	8.7	26.3	7.8	5.7	5.9	8.7	28.1	30.0		
	Sales				0.0	2.4	2.4	5.7	6.1	6.6	7.5	25.9	8.7	6.4	5.9	8.5	29.5	28.8		
PT Vale Ma (Ni content)	Production	18.5	19.2	19.8	18.3	75.8	19.6	19.7	18.8	20.6	78.7	17.8	18.9	22.2	23.0	81.9	82.0			
	Sales	18.9	20.1	19.6	18.6	77.2	19.4	19.7	19.8	20.6	79.5	18.0	19.0	22.8	23.3	83.1	82.7			

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	FY2011	FY2012	FY2013	FY2014	2015/3Q	12 3-Yr 2015
Net assets	11,468	13,512	15,724	17,402	16,392	14,300
Shareholder's equity	6,597	7,693	9,132	10,512	10,142	8,800
Shareholder's Equity Ratio	57.5%	56.9%	58.1%	60.4%	61.9%	61.0%

【D/E Ratio】

JPY100M

End of FY	FY2011	FY2012	FY2013	FY2014	2015/3Q	12 3-Yr 2015
Interest-bearing debt	2,660	3,300	3,836	3,941	3,864	3,100
Shareholder's equity	6,597	7,693	9,132	10,512	10,142	8,800
D/E ratio	0.40	0.43	0.42	0.37	0.38	0.35

【Dividend payout ratio】

	FY2011	FY2012	FY2013	FY2014	2015/2Q	12 3-Yr 2015
Dividend / share (JPY)	28.0	34.0	37.0	48.0	21.0	—
Net Income / share (JPY)	116.17	155.58	145.35	165.11	97.45	—
Dividend payout ratio	24.1%	21.9%	25.5%	29.1%	21.5%	25%+

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

at Dec. 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