

Supplementary Explanation for Financial Summary

FY2015

May 12th, 2016



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

FY2015 Result vs FY2014 Result / FY2015 Forecast in Feb.

(JPY100M)

	FY2015 ①Result	FY2014 ②Result	Diff. ①-②	FY2015 ③Forecast in Feb.	Diff. ①-③
Net sales	8,554	9,213	-659	8,550	+4
Operating income	597	1,258	-661	620	-23
Recurring profit	-128	1,742	-1,870	-40	-88
*Net income	-3	911	-914	50	-53
(Inventory evaluation P&L)	-140	+83	-223	-120	-20
(Exchange gain & loss)	-68	+200	-268	+10	-78
Cu (\$ /t)	5,215	6,554	-1,339	5,174	+41
Ni (\$ /lb)	4.71	7.62	-2.91	4.74	-0.03
Au (\$ /oz)	1,150	1,248	-98	1,124	+26
Exchange (¥ / \$)	120.15	109.93	+10.22	121.28	-1.13
Exchange	16/3E	15/12E	15/9E	15/6E	15/3E
(¥ / \$)	112.62	120.53	119.92	122.44	120.15

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

Recurring Profit **-1,870**

Metal Price/ Exchange **-930** (Metal Price **-880**, Exchange +171, Inventory evaluation **-221**),

Exchange gain & loss **-268**, Quantity +165, Cost@ +79, Materials Segment **-69**,

Impairment loss of Sierra Gorda **-672**, Sierra Gorda (loss excluding impairment loss) **-155**, etc

【Diff of FY2015 Result vs FY2015 Forecast in Feb. ①-③】

Recurring Profit **-88**

Exchange gain **-78**, etc

FY2016 Forecast vs FY2015 Forecast

(JPY100M)

	FY2016 ①Forecast	FY2015 ②Result	Diff. ①-②
Net sales	7,330	8,554	-1,224
Operating income	460	597	-137
Recurring profit	410	-128	+538
*Net income	230	-3	+233
(Inventory evaluation P&L)	-112	-140	+28
(Exchange gain & loss)	-2	-68	+66
Cu (\$ /t)	5,000	5,215	-215
Ni (\$ /lb)	3.75	4.71	-0.96
Au (\$ /oz)	1,200	1,150	+50
Exchange (¥ / \$)	110.00	120.15	-10.15

【Diff of FY2016 Forecast vs FY2015 Result ①-②】

Recurring Profit + 538

Metal Price/ Exchange **-360** (Metal Price **-340**, Exchange **-50**, Inventory evaluation +30),

Quantity +10, Cost@ +200,

Impairment loss of Sierra Gorda +672, Materials Segment +50, Exchange gain & loss +66,

Sierra Gorda: Interest payment(excluding analyzed above) **-100**, etc

※Profit attributable to owners of parent

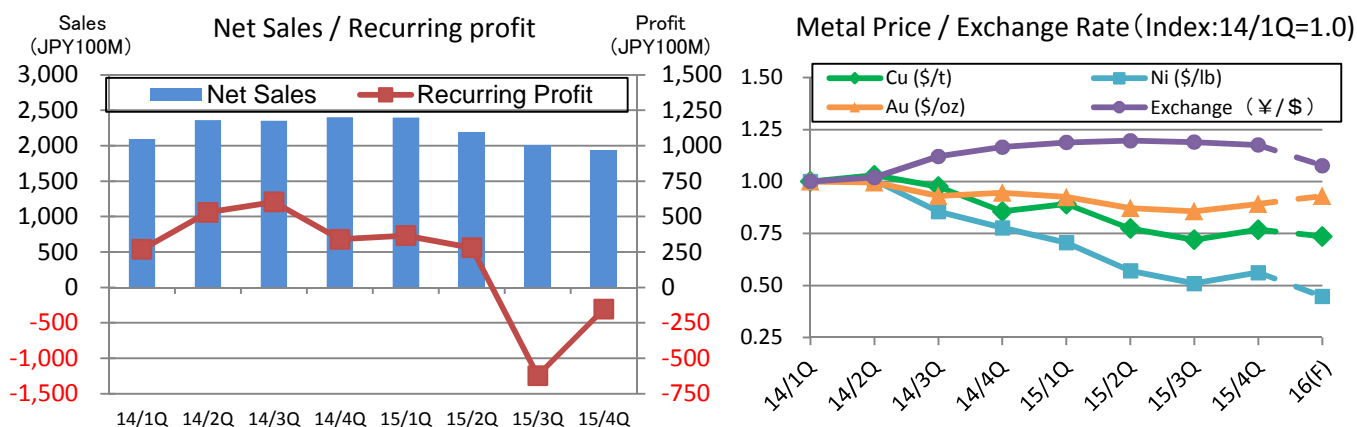
Quarterly Financial Results

(JPY100M)

	FY2013					FY2014				
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Net sales	2,105	2,055	1,957	2,188	8,305	2,094	2,361	2,354	2,404	9,213
Operating income	202	205	157	190	754	208	345	385	320	1,258
Recurring profit (1)	315	250	302	277	1,144	269	530	603	340	1,742
※Net income	233	167	210	193	803	185	370	406	-50	911
Cu (\$/t)	7,146	7,079	7,153	7,038	7,104	6,787	6,993	6,621	5,815	6,554
Ni (\$/lb)	6.78	6.32	6.31	6.64	6.51	8.37	8.42	7.16	6.51	7.62
Au (\$/oz)	1,415	1,327	1,271	1,293	1,327	1,289	1,283	1,200	1,220	1,248
Exchange (¥/\$)	98.76	98.95	100.45	102.78	100.24	102.16	104.16	114.54	119.10	109.93
Inventory impairment										
(Smelting) Impairment	-36	+35	+1	-2	-2	-1	-1	+2	-5	-5
(Smelting) QP Diff etc.	+4	-35	-6	+10	-27	-8	+18	+68	+11	+89
(Smelting) Total	-32	0	-5	+8	-29	-9	+17	+70	+6	+84
(Materials & others)	-3	+2	-2	+1	-2	+1	0	+3	-5	-1
Total (2)	-35	+2	-7	+9	-31	-8	+17	+73	+1	+83
(1) - (2)	350	248	309	268	1,175	277	513	530	339	1,659

	FY2015					FY2016
	1Q	2Q	3Q	4Q	Total	Forecast
Net sales	2,396	2,196	2,016	1,946	8,554	7,330
Operating income	261	254	80	2	597	460
Recurring profit (1)	366	280	-622	-152	-128	410
※Net income	263	275	-431	-110	-3	230
Cu (\$/t)	6,054	5,252	4,887	4,669	5,215	5,000
Ni (\$/lb)	5.91	4.78	4.27	3.86	4.71	3.75
Au (\$/oz)	1,193	1,124	1,104	1,180	1,150	1,200
Exchange (¥/\$)	121.37	122.24	121.51	115.48	120.15	110.00
Inventory impairment						
(Smelting) Impairment	+4	-21	+4	+15	+2	0
(Smelting) QP Diff etc.	-7	-23	-44	-65	-139	-112
(Smelting) Total	-3	-44	-40	-50	-137	-112
(Materials & others)	+1	-3	-7	+6	-3	0
Total (2)	-2	-47	-47	-44	-140	-112
(1) - (2)	368	327	-575	-108	12	522

※Profit attributable to owners of parent



Operating income / Segment Profit

(JPY100M)

		FY2013					FY2014					FY2015					2016 Forecast
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	
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	58	338	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	-73	228	20
	Materials	<i>22</i>	<i>29</i>	<i>30</i>	<i>27</i>	<i>108</i>	24	24	23	11	82	10	9	0	10	29	80
	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	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	-2	2	20
Operating income Total		202	205	157	190	754	208	345	385	320	1,258	261	254	80	2	597	460

		Result						
		2010	2011	2012	2013	2014	2015	2016(F)
Operating income	Mineral Resources	<i>432</i>	<i>528</i>	<i>490</i>	<i>452</i>	<i>432</i>	<i>338</i>	<i>340</i>
	Smelting & Refining	<i>569</i>	<i>480</i>	<i>479</i>	<i>306</i>	<i>718</i>	<i>228</i>	<i>20</i>
	Materials	<i>78</i>	<i>10</i>	<i>45</i>	<i>108</i>	<i>82</i>	<i>29</i>	<i>80</i>
	Others	<i>10</i>	<i>14</i>	<i>16</i>	<i>17</i>	<i>10</i>	<i>0</i>	<i>0</i>
Diff. Adjustment		<i>-127</i>	<i>-146</i>	<i>-72</i>	<i>-129</i>	<i>16</i>	<i>2</i>	<i>20</i>
Operating income Total		962	886	958	754	1,258	597	460

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					2016 Forecast
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	
Segment Profit	Mineral Resources	192	152	155	192	691	132	167	131	108	538	127	133	-693	-10	-443	180
	Smelting & Refining	59	97	68	67	291	112	230	271	200	813	196	112	40	-95	253	40
	Materials	19	36	29	27	111	35	41	36	17	129	19	14	6	21	60	110
	Others	5	-2	5	8	16	1	-2	3	-3	-1	1	-1	-14	6	-8	-10
Diff. Adjustment		40	-33	45	-17	35	-11	94	162	18	263	23	22	39	-74	10	90
Recurring Profit Total		315	250	302	277	1,144	269	530	603	340	1,742	366	280	-622	-152	-128	410

Equity in earnings of affiliated companies

(JPY100M)

		FY2013					FY2014					FY2015					2016 Forecast		
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total			
Cu	Cerro Verde	29	19	37	37	122	20	29	16	13	78	12	-3	2	-7	4	60		
	Candelaria/Ojos	21	9	29	47	106	22	19	6	7	54	20	14	4	-5	33	10		
	Sierra Gorda											-39	-39			-763	-64	-827	-250
	Acids/Jinlong/MSMBC	2	-6	2	4	2	-2	2	7	4	11	4	5	0	-11	-2	20		
	Total	52	22	68	88	230	40	50	29	-15	104	36	16	-757	-87	-792	-160		
Ni	PT Vale Indonesia/Figesbal/NAC	5	6	8	3	22	7	27	44	21	99	10	13	9	-1	31	0		
NECC/NK/MSZ/SHCP/others		9	15	9	13	46	8	11	12	5	36	8	5	7	9	29	30		
Total		66	43	85	104	298	55	88	85	11	239	54	34	-741	-79	-732	-130		

		Result							
		2010	2011	2012	2013	2014	2015	2016 (F)	
Cu	Cerro Verde	182	179	124	122	78	4	60	
	Candelaria/Ojos	100	118	61	106	54	33	10	
	Sierra Gorda						-39	-827	-250
	Acids/Jinlong/MSMBC	12	4	-1	2	11	-2	20	
	Total	294	301	184	230	104	-792	-160	
Ni	PT Vale Indonesia	74	55	10					
	Figesbal/NAC/VNC	-51	-142	-48	22	99	31	0	
	Total	23	-87	-38					
NECC/NK/MSZ/SHCP/others		31	18	25	46	36	29	30	
Total		348	232	171	298	239	-732	-130	

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	4,463	331	264	202	6.39	6.70	3.85
Feb	7,152	5,702	4,595	324	259	208	6.44	6.59	3.77
Mar	6,668	5,926	4,948	302	269	224	7.10	6.23	3.95
Average	7,038	5,815	4,669	319	264	212	6.64	6.51	3.86
FY average	7,104	6,554	5,215	322	297	237	6.51	7.62	4.71
Jan-Dec average	7,326	6,860	5,502	332	311	250	6.82	7.65	5.37
FY2016 Forecast			5,000			227			3.75

	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	1,097	2,038	2,110	1,512	103.93	118.33	118.34
Feb	1,300	1,229	1,197	2,035	2,102	1,711	102.15	118.59	115.08
Mar	1,366	1,180	1,246	2,014	2,028	1,805	102.27	120.37	113.03
Average	1,293	1,220	1,180	2,029	2,080	1,676	102.78	119.10	115.48
FY average	1,327	1,248	1,150	1,909	2,174	1,831	100.24	109.93	120.15
Jan-Dec average	1,411	1,266	1,160	1,910	2,162	1,932	97.65	105.91	121.05
FY2016 Forecast			1,200			-			110.00

LME Price		15/1Q		15/2Q		15/3Q		15/4Q
E-Ni applied	Mar-May	6.05	Jun-Aug	5.21	Sep-Nov	4.46	Dec-Feb	3.85
Fe-Ni applied	Jan-Mar	6.51	Apr-Jun	5.91	Jul-Sep	4.79	Oct-Dec	4.27

Exchange		15/1Q		15/2Q		15/3Q		15/4Q
E-Ni applied	Mar-May	120.24	Jun-Aug	123.41	Sep-Nov	120.97	Dec-Feb	118.43
Fe-Ni applied	Jan-Mar	119.10	Apr-Jun	121.37	Jul-Sep	122.24	Oct-Dec	121.15

Comparison

(FY2015 Result vs FY2014 Result)

JPY100M

Operating income				Segment Profit			
	FY2015	FY2014	Diff.		FY2015	FY2014	Diff.
	①	②	①-②		③	④	③-④
Mineral Resources	338	432	-94	Mineral Resources	-443	538	-981
Smelting & Refining	228	718	-490	Smelting & Refining	253	813	-560
Materials	29	82	-53	Materials	60	129	-69
Others	0	10	-10	Others	-8	-1	-7
Diff. Adjustment	2	16	-14	Diff. Adjustment	10	263	-253
Op. income Total	597	1,258	-661	Recurring Profit	-128	1,742	-1,870

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

<<Explanation of Diff.>>

1. Mineral Resources

JPY100M

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	+46	+37	-26	+30	+5	0
Pogo (Au)	-73	-19	-28	+5	-33	+2
Morenci/NP (Cu)	-60					
Others	-7					
Op. income Total	-94					

Au Sales (t)	FY2015	FY2014	Diff.
Hishikari	7.5	6.5	+1.0
Pogo(100%)	9.0	10.4	-1.4

2. Smelting & Refining

JPY100M

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	-96	+15	+11	+6	-141	+13
Nickel	-362	+50	-508	+57	-81	+120
Zinc/Lead	-15				+1	-16
Others	-17					-17
Op. income Total	-490	+65	-497	+63	-221	+100

*Inventory evaluation P&L

JPY100M

	Total	Cu	Ni	Zn
FY2015	-137	-71	-66	0
FY2014	+84	+70	+15	-1

Comparison

(FY2015 Result vs FY2014 Result)

3. Materials

【Net Sales, by products】

JPY100M

	FY2015 ①	FY2014 ②	Diff. ①-②
Advanced Materials Film materials/Crystals/Battery/Magnet/Alloy/Ink/Rare metals/Recycle	773	760	13
Semiconductor Materials Leadframes/CuPI/PWB/Connector	617	666	-49
Energy, Catalysts, Construction materials, Others	326	316	10
Total	1,716	1,742	-26

Equity in earnings of affiliated companies

JPY100M

		FY2015 ①	FY2014 ②	Diff. ①-②
Cu	Cerro Verde	4	78	-74
	Candelaria/Ojos	33	54	-21
	Sierra Gorda	-827	-39	-788
	Acids/Jinlong/MSMMBC	-2	11	-13
	計	-792	104	-896
Ni	PT Vale Indonesia/Figesbal/NAC	31	99	-68
	NECC/NK/MSZ/SHCP/others	29	36	-7
	Total	-732	239	-971
Segment	Mineral Resources	-790	92	-882
	Smelting & Refining	29	109	-80
	Materials/Others	29	38	-9
	Total	-732	239	-971

Note) Sierra Gorda of FY2015 includes an impairment loss of -672.

Comparison

(FY2016 Forecast vs FY2015 Result)

JPY100M

Operating income				Segment Profit			
	FY2016 Forecast①	FY2015 Result②	Diff. ①-②		FY2016 Forecast③	FY2015 Result④	Diff. ③-④
Mineral Resources	340	338	+2	Mineral Resources	180	-443	+623
Smelting & Refining	20	228	-208	Smelting & Refining	40	253	-213
Materials	80	29	+51	Materials	110	60	+50
Others	0	0	0	Others	-10	-8	-2
Diff. Adjustment	20	2	+18	Diff. Adjustment	90	10	+80
Op. income Total	460	597	-137	Recurring Profit	410	-128	+538

<<Explanation of Diff.>>

1. Mineral Resources

JPY100M

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	-76	-52	+10	-22	-11	-1
Pogo (Au)	0	-1	+11	-3	-3	-4
Morenci/NP (Cu)	+65					
Others	+13					
Op. income Total	+2					

Au Sales (t)	FY2016	FY2015	Diff.
Hishikari	6.0	7.5	-1.5
Pogo(100%)	8.7	9.0	-0.3

2. Smelting & Refining

JPY100M

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	-92	0	-14	+8	-21	-65
Nickel	-99	-9	-162	+14	+46	+12
Zinc/Lead	-15					-15
Others	-2					-2
Op. income Total	-208	-9	-176	+22	+25	-70

•Inventory evaluation P&L

JPY100M

	Total	Cu	Ni
FY2016 (F)	-112	-92	-20
FY2015	-137	-71	-66

Comparison

(FY2016 Forecast vs FY2015 Result)

3. Materials

【Net Sales, by products】

JPY100M

	FY2016 Forecast①	FY2015 Result②	Diff. ①-②
Advanced Materials Film materials/Crystals/Battery/Magnet/Alloy/Ink/Rare metals/Recycle	900	773	+127
Semiconductor Materials Leadframes/CuPI/PWB/Connector	650	617	+33
Energy, Catalysts, Construction materials, Others	350	326	+24
Total	1,900	1,716	+184

Equity in earnings of affiliated companies

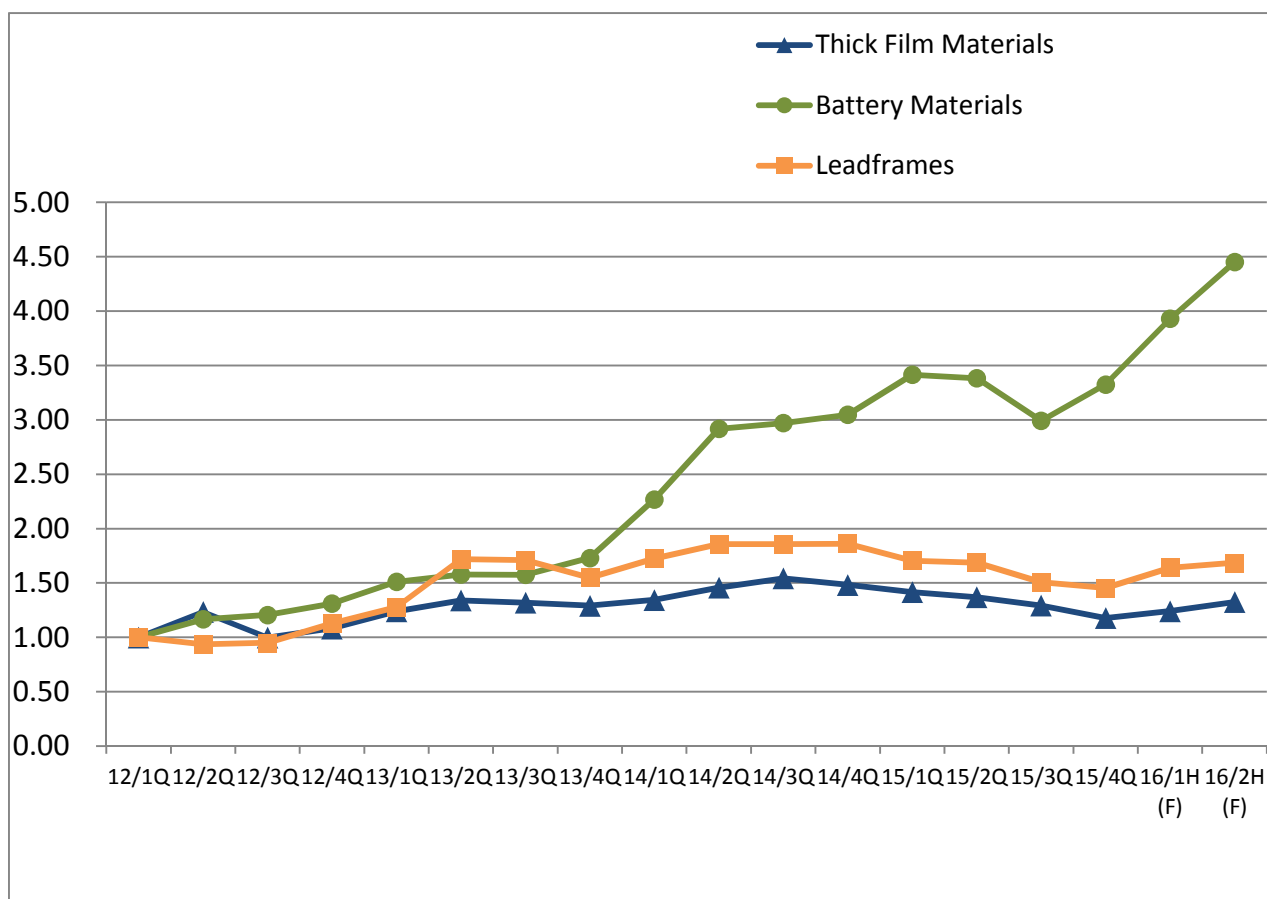
JPY100M

		FY2016 Forecast①	FY2015 Result②	Diff. ①-②
Cu	Cerro Verde	60	4	+56
	Candelaria/Ojos	10	33	-23
	Sierra Gorda	-250	-827	+577
	Acids/Jinlong/MSMMBC	20	-2	+22
	Total	-160	-792	+632
Ni	PT Vale Indonesia/Figesbal/NAC	0	31	-31
	NECC/NK/MSZ/SHCP/others	30	29	+1
Total		-130	-732	+602
Segment	Mineral Resources	-180	-790	+610
	Smelting & Refining	20	29	-9
	Materials/Others	30	29	+1
Total		-130	-732	+602

Sales trend of Semiconductor Materials and Advanced Materials

(Index FY2012/1Q=1.00)

	FY2012				FY2013				FY2014				FY2015				FY2016 (Forecast)	
	1Q	2Q	3Q	4Q	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	1.42	1.37	1.29	1.18	1.24	1.33
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	3.32	3.93	4.45
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	1.45	1.64	1.69



Production/Sales trend of Mineral Resources / Smelting & Refining

		FY2014					FY2015					FY2016		
		Result					Result					Plan	Diff.	
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total ①	Total ②	②-①	
【Gold Mine】 (t)														
Hishikari	Production	1.4	2.0	1.5	2.0	6.9	2.0	1.9	1.4	1.6	6.9	6.0	-0.9	
	Sales	1.6	1.8	1.5	1.6	6.5	2.2	1.9	1.6	1.8	7.5	6.0	-1.5	
Pogo	Production	2.5	2.6	2.9	2.6	10.6	2.1	2.1	2.3	2.3	8.8	8.7	-0.1	
	Sales	2.2	2.8	2.8	2.6	10.4	2.5	2.0	2.1	2.4	9.0	8.7	-0.3	
【Copper Mine】 (kt)														
Morenci	Production	79	82	96	110	367	109	119	124	131	483	487	4	
	Sales	84	81	88	114	367	84	143	131	132	490	481	-9	
Cerro Verde	Production	61	56	53	57	227	49	47	56	95	247	527	280	
	Sales	56	62	54	55	227	50	44	58	95	247	524	277	
Sierra Gorda	Production			1	10	11	18	22	23	23	86	97	11	
	Sales			0	7	7	19	15	26	27	87	96	9	
La Candelaria	Production	34	31	30	40	135	42	39	37	32	150	135	-15	
	Sales	37	30	24	43	134	45	38	36	32	151	131	-20	
Ojos Del Salado	Production	6	6	5	5	22	6	6	7	6	25	27	2	
	Sales	6	6	4	6	22	6	6	8	5	25	26	1	
North Parkes	Production	14	14	14	15	57	13	13	12	14	52	49	-3	
	Sales	10	17	10	17	54	10	14	13	13	50	50	0	
Batu Hijau	Production	22	16	3	32	73	51	59	69	53	232	186	-46	
	Sales	9	9	11	43	72	50	52	63	51	216	179	-37	
【Smelting & Refining in Japan】 (kt)														
E-Cu	Production	112.5	101.4	111.4	103.5	428.7	103.0	102.8	107.0	107.1	419.9	445.2	25.3	
	Sales	110.7	118.0	110.2	105.4	444.3	116.3	108.6	112.2	111.0	448.1	451.5	3.4	
E-Ni	Production	13.2	14.6	13.8	15.6	57.2	15.4	16.4	16.8	17.0	65.5	65.1	-0.4	
	Sales	13.9	13.8	13.9	16.3	58.0	15.8	16.5	16.2	17.3	65.8	64.0	-1.8	
FeNi	Production	4.7	6.3	6.1	6.2	23.3	5.4	5.3	5.4	4.3	20.5	14.2	-6.3	
	Sales	3.8	5.4	6.3	6.4	21.9	5.2	5.3	5.8	4.1	20.3	15.2	-5.1	
【Smelting & Refining overseas】 (kt)										※2016 Jan-Mar	15/1-12 12mth total			
CBNC MS (Ni content)	Production	6.4	5.6	6.5	5.5	24.0	6.4	5.2	6.5	5.5	5.8	23.6	24.0	0.4
	Sales	6.4	5.6	6.3	5.8	24.1	5.6	6.2	6.3	5.8	5.5	23.9	24.0	0.1
THPAL MS (Ni content)	Production	5.2	6.6	5.8	8.7	26.3	7.8	5.7	5.9	8.7	6.9	28.1	26.0	-2.1
	Sales	5.7	6.1	6.6	7.5	25.9	8.7	6.4	5.9	8.5	6.8	29.5	26.0	-3.5
PT Vale Matte (Ni content)	Production	19.6	19.7	18.8	20.6	78.7	17.8	18.9	22.2	22.2		81.1	80.0	-1.1
	Sales	19.4	19.7	19.8	20.6	79.5	18.0	19.0	22.8	23.1		82.9	81.4	-1.5

※In FY2015, financial results of CBNC and THPAL covers 15 months.

Sensitivity

JPY100M / Year

	Change	Profit Up · Down Operating / Recurring Profit
Cu	±100 \$/t	14/28
Ni	±10 ¢ /lb	16/18
Au	±10 \$/Toz	5/5
¥ / \$	±1 ¥/\$	7/5

(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	FY2015	12 3-Yr 2015
Net assets	11,468	13,512	15,724	17,402	16,308	14,300
Shareholder's equity	6,597	7,693	9,132	10,512	9,829	8,800
Shareholder's Equity Ratio	57.5%	56.9%	58.1%	60.4%	60.3%	61.0%

【D/E Ratio】

JPY100M

End of FY	FY2011	FY2012	FY2013	FY2014	FY2015	12 3-Yr 2015
Interest-bearing debt	2,660	3,300	3,836	3,941	4,006	3,100
Shareholder's equity	6,597	7,693	9,132	10,512	9,829	8,800
D/E ratio	0.40	0.43	0.42	0.37	0.41	0.35

【Dividend payout ratio】

	FY2011	FY2012	FY2013	FY2014	FY2015	12 3-Yr 2015
Dividend / share (JPY)	28.0	34.0	37.0	48.0	31.0	-
Net Income / share (JPY)	116.17	155.58	145.35	165.11	-0.56	-
Dividend payout ratio	24.1%	21.9%	25.5%	29.1%	-	25%+

Consolidated companies (68) / Equity-method affiliated companies (16)
at March 31, 2016
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